



HOME OF THE BLAZERS



**GMCK12, LLC d/b/a Greer Preparatory Academy
Members Meeting Minutes
June 24, 2026**

Board Members Present: Donna Smith, John Short, Jennifer Jones, Elliot Figueroa, Walker Smith, Steph Burton, Zach Salvato, Tony Kouskolekas

Board Members Absent: Pauline Nichol, Darin Scheidly

Administration Present: Jimmy Armstrong, Nanette Davis, Anne Goff, David Gantt

- 1) The meeting was called to order by Donna Smith, Chairman, at 5:52 pm.
- 2) Donna Smith read the school's Mission Statement.
- 3) The board reviewed the meeting agenda. Tony Kouskolekas made a motion to approve the agenda. Jennifer Jones seconded the motion. The motion passed unanimously.
- 4) The board reviewed the GMCK12, LLC Members Meeting Minutes from May 18, 2026. There was no discussion. Jennifer Jones made a motion to approve the minutes. Tony Kouskolekas seconded the motion. The motion passed unanimously.
- 5) Finance Committee Report- Elliot Figueroa presented the report:
 - a) The committee presented monthly reports to the board for May 2026.
 - b) GPA's financial statements look good.
 - i) Cash-on-hand is \$1.9 million, some of which is restricted.
 - ii) There are few payables still pending to J. Davis.
 - iii) Mr. Gantt drafted a new lease of school facilities between GMC and GPA.
 - c) Elliot Figueroa moved to accept the financial reports as presented. The motion was seconded by Zach Salvato. There was no further discussion. The motion passed unanimously.
 - d) The finance committee presented the Third Reading of the 2026-27 GPA budget.
 - i) The modifications from the Second Reading.
 - (1) Changes were primarily salary increases to match Greenville County Schools.
 - (2) There is a lease between the schools that needs to be executed.
 - (3) UMB is the trustee of the bond funds. We were expecting bi-annual payments from the bond trustee. However, we will receive monthly payments in the amount of \$160 thousand and another payment totaling \$178 thousand. This payment satisfies the \$200 thousand in escrow as repair reserve. So, it will be a monthly payment instead of
 - (4) We will receive payments in June, July and August from the SCPCSD based on the 150 student headcount from last year.
 - (5) GPA has to make five payrolls prior to the school receiving the payment adjustments from the district at the end of September. We feel that we are okay on the budget until September.
 - (6) Anne Goff said its primarily a cashflow issue. Ms. Goff said that the district will spread the increased funding adjustments over ten months instead of a lump-sum in September.
 - (7) Elliot Figueroa stated the proposed lease would be \$60 thousand.

- ii) Elliot Figueroa made a motion to approve the third reading of the GPA 2026-27 budget with the stated adjustments. Tony Kouskolekas seconded the motion. Jennifer Jones asked if the budget was based on the 803-student headcount or based upon 795 students from the original budget draft. Anne Golf said the budget was still based on the 795 students. If we exceed that number, that will be additional funding above our budgeted income. Darin Scheidly seconded the motion. There was no further discussion. The motion passed unanimously.
- 6) New Business –
 - a) Elliot Figueroa presented the GPA janitorial services proposal for approval.
 - i) The committee reviewed several janitorial services proposals.
 - ii) The monthly fee will be \$6,940 per month, that includes five days-a-week cleaning services based upon the proposal selected. Additional services can be obtained for an hourly rate.
 - iii) This contract does not include consumables. We are negotiating the cost of the consumables so that we can compare apples-to-apples proposals. We will enter into another agreement for consumables.
 - iv) Elliot Figueroa made a motion to approve the janitorial services proposal. Jennifer Jones seconded the motion. There was no further discussion. The motion carried unanimously.
 - b) Jennifer Jones presented the lawncare services proposal for approval.
 - i) The proposal includes mowing for all surfaces areas around the building entrance and the athletic fields entrance.
 - ii) It includes fertilizer and greenery around the school entrance.
 - iii) The proposal also includes four rounds of weed treatment and three rounds of fertilizer.
 - iv) The monthly amount is \$1,300 per month.
 - c) Introduction of New Board Members presented by Donna Smith
 - i) Donna Smith introduced David Snodgrass. Mr. Snodgrass stated he was the parent of a 10th grader and 11th grader at GMC.
 - ii) Donna Smith introduced Diana Betts. Ms. Betts stated she has two children attending at GMC and GPA, and 11th grader and a 7th grader.
 - d) Tony Kouskolekas made a motion to cancel the July meeting. Zach Salvato seconded the motion. There was no future discussion. The motion carried unanimously.
 - e) Board Service Awards presented by Jimmy Armstrong
 - i) Mr. Armstrong acknowledged the contributions of Jennifer Jones, John Short and Paula Nichol. All three were parents of students as well as board members.
 - ii) Donna Smith thanked these retiring board members for all of their contributions to school
- 7) Zach Salvato made a motion to adjourn the meeting. Tony Koukolekas seconded the motion. The motion passed unanimously. The meeting adjourned at 6:15 pm.
- 8) The next regular board meeting is tentatively scheduled for **August 24, 2026**.

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet
As of May 31, 2026

	General Fund <u>May-26</u>	Other Special Revenue Funds <u>May-26</u>	Pupil Activity Funds <u>May-26</u>	PIP Funds <u>May-26</u>	Total All Funds <u>May-26</u>
<u>Assets</u>					
Current Assets					
Cash					
Unrestricted cash (checking and petty cash)	\$ 487,354	\$ -	\$ -	\$ 100	\$ 487,454
Restricted Cash - UMB - Building Project	5,454,761	-	-	-	5,454,761
Restricted Cash - market value adjustment	(52,130)	-	-	-	(52,130)
Accounts receivable					
Interest receivable	15,239	-	-	-	15,239
Miscellaneous receivables	-	-	-	-	-
Other current assets					
Deposits	240,256	-	-	-	240,256
Due from State District/SCSDE	-	-	-	-	-
Prepaid insurance	-	-	-	-	-
Other misc prepaids	369	-	-	-	369
Other Assets					
Construction in Progress	22,578,138	-	-	-	22,578,138
Construction in Progress - capitalized interest	1,913,036	-	-	-	1,913,036
Furniture, fixtures, equipment	-	-	-	-	-
Land	1,657,520	-	-	-	1,657,520
Misc due from GPA	-	-	-	-	-
Cost of Issuance - Bonds	-	-	-	-	-
Due to/from other funds	-	23,037	54,147	2,906	80,090
Total Assets	32,294,543	23,037	54,147	3,006	32,374,733
<u>Liabilities</u>					
Current liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Payable - J Davis Construction	491,824	-	-	-	491,824
Payable - J Davis Construction - Retainage	622,970	-	-	-	622,970
Other current liabilities					
Accrued salaries / benefits	137,976	-	-	-	137,976
Accrued interest payable	-	-	-	-	-
Accrued tuition / books	-	-	-	-	-
Other accrued expenses	23,522	-	-	-	23,522
Due to SDE	-	-	-	-	-
Due to Greer Middle College	512,703	-	-	-	512,703
Due to/from other funds	80,090	-	-	-	80,090
Other liabilities					
Deferred revenues	3,552	23,037	24,785	3,010	54,384
Compensated absences	-	-	-	-	-
Bonds payable	30,000,000	-	-	-	30,000,000
Bonds payable - premium	43,751	-	-	-	43,751
Total Liabilities	31,916,388	23,037	24,785	3,010	31,967,220
<u>Equity</u>					
Net assets, prior year	351,894	-	-	-	351,894
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	-	(803,543)
Current year revenues in excess of expenses	829,804	-	29,362	(4)	859,162
Total Equity	378,155	-	29,362	(4)	407,513
Total Liabilities and Equity	32,294,543	23,037	54,147	3,006	32,374,733

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended May 31, 2026

	General Fund <u>May-26</u>	Other Special Revenue Funds <u>May-26</u>	Pupil Activity Funds <u>May-26</u>	PIP Funds <u>May-26</u>	Total All Funds <u>May-26</u>
<u>Revenues</u>					
1000 Investment income	\$ 15,239	\$ -	\$ -	\$ -	\$ 15,239
1700s Pupil Activity Funds revenue	-	-	7,943	-	7,943
1700s PIP revenue	-	-	-	-	-
1920 Contributions	160	-	-	-	160
1990 Miscellaneous local income	3,950	-	-	-	3,950
1990 After School Program income	1,599	-	-	-	1,599
3000 State funding	123,279	24,735	-	-	148,014
3000 Other special revenue	-	-	-	-	-
5000 Transfers in from other funds	24,930	-	3,300	-	28,230
Total Revenues	<u>\$ 169,157</u>	<u>\$ 24,735</u>	<u>\$ 11,243</u>	<u>\$ -</u>	<u>\$ 205,135</u>
<u>Expenditures</u>					
100 - Instructional					
100 Salaries	\$ 47,191	\$ -	\$ -	\$ -	\$ 47,191
200 Fringes					
210 - health insurance	6,887	-	-	-	6,887
220 - retirement	13,423	-	-	-	13,423
230 - FICA	3,460	-	-	-	3,460
Other	(10)	-	-	-	(10)
300 Purchased services					
311 - instructional services	-	-	-	-	-
313 - student services (speech, autism, etc)	1,081	-	-	-	1,081
323 - repairs / maintenance	-	-	-	-	-
325 - rent/leases	-	-	-	-	-
332 - travel	-	-	-	-	-
345 - technology services	-	-	-	-	-
400 Supplies / textbooks	2,076	-	-	-	2,076
400/500s - IT replacement cycle	-	-	-	-	-
500 Capital outlay	23,154	-	-	-	23,154
600 Other					
600's - membership dues/fees/meals	-	-	-	-	-
Total instructional expenses	<u>97,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>97,262</u>
200 - Support services					
100 Salaries	39,844	-	-	-	39,844
200 Fringes					
210 - health insurance	6,005	-	-	-	6,005
220 - retirement	8,771	-	-	-	8,771
230 - FICA	2,813	-	-	-	2,813
Other	(28)	-	-	-	(28)
300 Purchased services					
312 - instructional improvement	-	-	-	-	-
313 - student services	-	-	-	-	-
314 - staff services	-	-	-	-	-
315 - management services	6,550	-	-	-	6,550
318 - audit services	2,500	-	-	-	2,500
319 - legal services	-	-	-	-	-

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended May 31, 2026

	General Fund <u>May-26</u>	Other Special Revenue Funds <u>May-26</u>	Pupil Activity Funds <u>May-26</u>	PIP Funds <u>May-26</u>	Total All Funds <u>May-26</u>
321 - utilities (not electricity)	-	-	-	-	-
323 - repairs / maintenance	2,350	-	-	-	2,350
323 - repairs replacement budget	-	-	-	-	-
324 - Insurance	500	-	-	-	500
325 - rentals (storage) / leases (copiers)	-	-	-	-	-
329 - other property services	-	-	-	-	-
332 - travel / professional development	280	(195)	-	-	85
340 - telephone	-	-	-	-	-
345 - IT / technology software subscriptions/maint	1,042	-	-	-	1,042
350 - advertising	48	-	-	-	48
391 - Food service	-	-	-	-	-
400 Supplies					
410 - supplies	6,789	-	-	-	6,789
470 - electricity	502	-	-	-	502
500 Capital outlay	12,625	-	-	-	12,625
600 Other					
620 - interest / bond payment	-	-	-	-	-
640 - membership dues/fees	-	-	-	-	-
690 - other, bank fees, meals	1,219	-	-	-	1,219
691 - 2% fee to SCPCSD	2,964	-	-	-	2,964
Total support services expenses	94,774	(195)	-	-	94,579
271 - PIP expenses	-	-	-	389	389
271 - Pupil Activity Funds	-	-	6,490	-	6,490
400 - Other / Transfers					
710 Transfer to other funds	3,300	24,930	-	-	28,230
Total other expenses / transfers	3,300	24,930	-	-	28,230
Total expenditures	\$ 195,336	\$ 24,735	\$ 6,490	\$ 389	\$ 226,950
Revenues in excess of expenditures	\$ (26,179)	\$ -	\$ 4,753	\$ (389)	\$ (21,815)
Summary of Fund Balances:					
Beginning Fund Balance	\$ 351,894	\$ -	\$ -	\$ -	\$ 351,894
Prior FY26 months - Net Income (Loss)	855,983	-	24,609	385	880,977
Current Month Net Income (Loss)	(26,179)	-	4,753	(389)	(21,815)
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	-	(803,543)
Fund Balance / Equity	\$ 378,155	\$ -	\$ 29,362	\$ (4)	\$ 407,513

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for May 31, 2026

	Budget for the month of May-26	Actual for the month of May-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at May-26	Actual YTD at May-26	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ -	\$ 15,239	\$ 15,239	100.0%	\$ 100,000	\$ 559,687	\$ 459,687	459.7%
1920 Contributions	10,000	160	(9,840)	-98.4%	50,000	51,227	1,227	2.5%
1990 Miscellaneous local income	3,950	3,950	-	0.0%	48,450	45,613	(2,837)	-5.9%
1990 After School Program income	6,000	1,599	(4,401)	-73.4%	56,000	29,757	(26,243)	-46.9%
3000 State funding	100,000	123,279	23,279	23.3%	1,190,000	1,275,787	85,787	7.2%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	23,000	24,930	1,930	8.4%	236,500	262,373	25,873	10.9%
Total Revenues	<u>\$ 142,950</u>	<u>\$ 169,157</u>	<u>\$ 26,207</u>	<u>18.3%</u>	<u>\$ 1,680,950</u>	<u>\$ 2,224,444</u>	<u>\$ 543,494</u>	<u>32.3%</u>
	-	-	-		-	-	-	
Expenditures								
100 - Instructional								
100 Salaries	\$ 50,500	\$ 47,191	\$ (3,309)	-6.6%	\$ 508,000	\$ 508,266	266	0.1%
200 Fringes								
210 - health insurance	9,000	6,887	(2,113)	-23.5%	81,000	54,680	(26,320)	-32.5%
220 - retirement	12,750	13,423	673	5.3%	127,000	130,867	3,867	3.0%
230 - FICA	4,200	3,460	(740)	-17.6%	38,400	33,189	(5,211)	-13.6%
Other	-	(10)	(10)	-100.0%	1,500	4,501	3,001	200.1%
300 Purchased services								
311 - instructional services	1,000	-	(1,000)	-100.0%	2,000	-	(2,000)	-100.0%
313 - student services	1,000	1,081	81	8.1%	10,000	20,086	10,086	100.9%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	0.0%
325 - rent	750	-	(750)	-100.0%	5,250	-	(5,250)	-100.0%
332 - travel	-	-	-	0.0%	500	-	(500)	-100.0%
345 - technology services	1,000	-	(1,000)	-100.0%	3,000	620	(2,380)	-79.3%
373 - Tuition GTC	-	-	-	0.0%	-	-	-	0.0%
373 - Tuition Greenville County	-	-	-	0.0%	-	-	-	0.0%
400 Supplies / Textbooks	1,000	2,076	1,076	107.6%	48,500	31,618	(16,882)	-34.8%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	23,154	23,154	100.0%	-	23,154	23,154	100.0%
600 Other	-	-	-	0.0%	400	42	(358)	-89.5%
Total instructional expenses	<u>81,200</u>	<u>97,262</u>	<u>16,062</u>	<u>19.8%</u>	<u>825,550</u>	<u>807,023</u>	<u>(18,527)</u>	<u>-2.2%</u>
200 - Support services								
100 Salaries	38,000	39,844	1,844	4.9%	254,850	223,598	(31,252)	-12.3%
200 Fringes								
210 - health insurance	5,800	6,005	205	3.5%	40,575	47,009	6,434	15.9%
220 - retirement	9,466	8,771	(695)	-7.3%	63,481	55,148	(8,333)	-13.1%
230 - FICA	2,000	2,813	813	40.7%	19,000	15,029	(3,971)	-20.9%
Other	-	(28)	(28)	-100.0%	1,500	2,484	984	65.6%

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for May 31, 2026

	Budget for the month of May-26	Actual for the month of May-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at May-26	Actual YTD at May-26	Over (Under) Budget YTD	Over (Under) Budget YTD
300 Purchased services								
312 - instructional improvement	-	-	-	0.0%	2,000	-	(2,000)	-100.0%
313 - student services	500	-	(500)	-100.0%	5,000	275	(4,725)	-94.5%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	6,250	6,550	300	4.8%	69,000	70,730	1,730	2.5%
318 - audit services	750	2,500	1,750	233.3%	8,250	11,850	3,600	43.6%
319 - legal services	1,500	-	(1,500)	-100.0%	12,000	8,000	(4,000)	-33.3%
321 - utilities (not electricity)	750	-	(750)	-100.0%	2,750	-	(2,750)	-100.0%
323 - repairs / maintenance	-	2,350	2,350	100.0%	500	8,054	7,554	1510.8%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - Insurance	7,000	500	(6,500)	-92.9%	21,000	5,600	(15,400)	-73.3%
325 - rentals / leases (copiers)	-	-	-	0.0%	-	3,000	3,000	100.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	1,000	-	(1,000)	-100.0%	4,100	-	(4,100)	-100.0%
332 - travel / professional development	-	280	280	100.0%	11,500	11,086	(414)	-3.6%
340 - telephone	1,000	-	(1,000)	-100.0%	3,000	-	(3,000)	-100.0%
345 - IT / technology software subscriptions	2,300	1,042	(1,258)	-54.7%	25,300	17,038	(8,262)	-32.7%
350 - advertising	-	48	48	100.0%	2,000	6,534	4,534	226.7%
391 - food service	-	-	-	0.0%	-	-	-	0.0%
400 Supplies								
410 - supplies	2,000	6,789	4,789	239.5%	17,700	16,607	(1,093)	-6.2%
470 - electricity	5,000	502	(4,498)	-90.0%	20,000	502	(19,498)	-97.5%
500 Capital outlay	-	12,625	12,625	100.0%	-	12,625	12,625	100.0%
600 Other								
620 - interest / bond payment	-	-	-	0.0%	-	-	-	0.0%
640 - membership dues/fees	200	-	(200)	-100.0%	2,300	267	(2,033)	-88.4%
690 - other, bank fees, meals	250	1,219	969	387.6%	2,750	7,150	4,400	160.0%
690 - 2% fee to SCPCSD	2,460	2,964	504	20.5%	28,530	30,730	2,200	7.7%
Total support services expenses	86,226	94,774	8,548	9.9%	617,086	553,316	(63,770)	-10.3%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	4,300	3,300	(1,000)	-23.3%	36,000	34,301	(1,699)	-4.7%
Total other expenses / transfers	4,300	3,300	(1,000)	0.0%	36,000	34,301	(1,699)	0.0%
Total expenditures	\$ 171,726	\$ 195,336	\$ 23,610	13.7%	\$ 1,478,636	\$ 1,394,640	(83,996)	-5.7%
Revenues in excess of expenditures	\$ (28,776)	\$ (26,179)	\$ 2,597	-9.0%	\$ 202,314	\$ 829,804	\$ 627,490	310.2%
Principal payments - bonds payable	-	-	-		-	-	-	
Debt Covenants Projections:								
Days in Cash calculation, require 15 days for FY26 (estimate based on current cash)						65		
Debt Service Coverage, require 1.1, estimated with YTD actual and remaining budget			Not required until FY27			-		

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - General Fund
By month for the year ended June 30, 2026

	General Fund Jul-25	General Fund Aug-25	General Fund Sep-25	General Fund Oct-25	General Fund Nov-25	General Fund Dec-25	General Fund Jan-26	General Fund Feb-26	General Fund Mar-26	General Fund Apr-26	General Fund May-26	General Fund Jun-26	Total Year-To-Date FY26
Revenues													
1000 Local funding / interest	\$ 47,672	\$ 96,940	\$ 73,482	\$ 72,938	\$ 59,220	\$ 94,680	\$ 32,576	\$ 24,157	\$ 23,349	\$ 19,434	\$ 15,239	\$ -	\$ 599,687
1920 Contributions	-	-	-	2,870	10,500	9,460	4,180	23,287	750	20	160	-	51,227
1990 Miscellaneous local income	3,950	3,950	3,955	5,626	3,968	4,427	3,937	3,950	3,950	3,950	3,950	-	45,613
1990 After School Program income	412	3,328	4,232	3,112	2,880	2,838	2,956	2,697	2,926	2,777	1,599	-	29,757
3000 State funding	100,998	100,998	111,706	111,706	111,706	111,706	125,922	125,922	125,922	125,922	123,279	-	1,275,787
3000 Other special revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
5000 Transfers in from other funds	20,830	20,830	23,038	23,038	23,038	23,038	27,215	25,472	25,472	25,472	24,930	-	262,373
Total Revenues	\$ 173,862	\$ 226,046	\$ 216,413	\$ 219,290	\$ 211,312	\$ 246,149	\$ 196,786	\$ 205,485	\$ 182,369	\$ 177,575	\$ 169,157	\$ -	\$ 2,224,444
Expenditures													
100 - Instructional													
100 Salaries	\$ -	\$ 54,451	\$ 50,801	\$ 51,149	\$ 53,847	\$ 52,850	\$ 52,416	\$ 37,860	\$ 54,442	\$ 53,259	\$ 47,191	\$ -	\$ 508,266
200 Fringes	-	-	4,098	7,346	7,087	4,726	6,114	6,109	6,109	6,204	6,887	-	54,680
210 - health insurance	-	14,029	13,035	13,150	13,850	13,366	12,801	12,913	11,698	12,602	13,423	-	130,867
220 - retirement	-	3,606	3,237	3,249	3,519	3,331	3,448	3,482	3,177	2,680	3,460	-	33,189
230 - FICA	-	-	-	-	-	1,661	1,606	799	405	40	(10)	-	4,501
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
300 Purchased services	-	-	-	-	-	-	-	-	-	-	-	-	-
311 - instructional services	-	-	-	-	-	-	-	-	-	-	-	-	-
313 - student services (speech, autism, etc)	-	2,669	3,782	2,916	3,148	808	1,738	1,400	700	1,844	1,081	-	20,086
323 - repairs / maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
325 - rent/leases	-	-	-	-	-	-	-	-	-	-	-	-	-
332 - travel	-	-	-	716	-	-	-	-	-	(716)	-	-	620
345 - technology services	-	477	-	143	-	-	-	-	-	-	-	-	-
373 - Tuition GTC	-	-	-	-	-	-	-	-	-	-	-	-	-
373 - Tuition Greenville County	-	-	-	-	-	-	-	-	-	-	-	-	-
400 Supplies / textbooks	28,174	1,412	(2,422)	752	317	204	299	359	(197)	644	2,076	-	31,618
410 - IT replacement cycle	-	-	-	-	-	-	-	-	-	-	-	-	-
500 Capital outlay	-	-	-	-	-	-	-	-	-	-	23,154	-	23,154
600 Other	-	42	-	-	-	-	-	-	-	-	-	-	42
Total instructional expenses	28,174	76,666	72,531	79,421	81,768	76,946	78,422	62,922	76,334	76,557	97,262	-	807,023
200 - Support services													
100 Salaries	15,108	14,378	18,771	17,355	15,645	16,205	18,916	18,888	24,377	24,109	39,844	-	223,598
200 Fringes	(767)	5,740	3,770	2,933	3,770	4,603	4,472	4,472	4,039	7,972	6,005	-	47,009
210 - health insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
220 - retirement	3,707	3,422	4,499	4,147	3,738	3,870	4,535	4,528	6,969	6,962	8,771	-	55,148
230 - FICA	1,194	930	1,315	1,208	1,075	1,120	1,016	1,013	1,729	1,616	2,813	-	15,029
Other	-	-	-	-	-	707	800	329	400	276	(28)	-	2,484
300 Purchased services	-	-	-	-	-	-	-	-	-	-	-	-	-
312 - instructional improvement	-	-	-	-	-	-	-	-	-	-	-	-	-
313 - student services	-	-	275	-	-	-	-	-	-	-	-	-	275

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - General Fund
By month for the year ended June 30, 2026

	General Fund Jul-25	General Fund Aug-25	General Fund Sep-25	General Fund Oct-25	General Fund Nov-25	General Fund Dec-25	General Fund Jan-26	General Fund Feb-26	General Fund Mar-26	General Fund Apr-26	General Fund May-26	General Fund Jun-26	Total Year-To-Date FY26
314 - staff services	-	-	-	-	-	-	-	-	-	-	-	-	-
315 - management services	7,311	6,644	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,475	6,550	-	70,730
318 - audit services	800	800	800	900	900	900	900	900	900	1,550	2,500	-	11,850
319 - legal services	-	-	-	-	-	8,000	-	-	-	-	-	-	8,000
321 - utilities (not electricity)	-	-	-	-	-	-	-	-	-	-	-	-	-
323 - repairs / maintenance	-	-	550	550	550	550	550	550	1,230	1,174	2,350	-	8,054
323 - repairs replacement budget	-	-	-	-	-	-	-	-	-	-	-	-	-
324 - insurance	600	500	500	500	500	500	500	500	500	500	500	-	5,600
325 - rentals (storage) / leases (copiers)	300	300	300	300	300	300	300	300	300	300	-	-	3,000
325 - lease of land from GMCK12 LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
329 - other property services	-	-	-	-	-	-	-	-	-	-	-	-	-
332 - travel / professional development	6,450	376	351	905	456	199	161	5,242	(3,853)	519	280	-	11,086
340 - telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
345 - IT / technology software subscriptions/mali	1,201	874	7,254	832	789	859	1,259	714	939	1,275	1,042	-	17,038
350 - advertising	-	-	548	1,801	951	1,116	1,149	921	-	-	48	-	6,534
391 - Food service	-	-	-	-	-	-	-	-	-	-	-	-	-
400 Supplies	161	4,196	364	2,601	223	431	906	365	376	195	6,789	-	16,607
410 - supplies	-	-	-	-	-	-	-	-	-	-	502	-	502
470 - electricity	-	-	-	-	-	-	-	-	-	-	12,625	-	12,625
500 Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
600 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
820 - interest / bond payment	-	-	-	-	-	-	-	-	-	-	-	-	-
640 - membership dues/fees	-	117	-	-	150	-	-	-	-	-	-	-	267
690 - other, bank fees, meals	233	-	116	180	75	4,580	158	224	75	280	1,219	-	7,150
591 - 2% fee to SCPSCD	2,437	2,437	2,695	2,695	2,685	2,695	3,028	3,028	3,028	3,028	2,964	-	30,730
Total support services expenses	38,735	40,714	48,358	43,157	38,067	52,885	44,902	48,224	47,259	56,241	94,774	-	553,316
400 - Other / Transfers	-	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,885	4,016	3,300	-	34,301
710 Transfer to other funds	-	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,885	4,016	3,300	-	34,301
Total other expenses / transfers	-	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,885	4,016	3,300	-	34,301
Total expenditures	66,909	120,700	124,189	125,878	123,135	133,131	126,624	114,446	127,478	136,814	195,336	-	1,394,640
Revenues in excess of expenditures	106,953	105,346	92,224	93,412	88,177	113,018	70,162	91,039	54,891	40,761	(26,179)	-	829,804
Summary of Fund Balances:													
Beginning Fund Balance	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894	\$ 351,894
Prior FY26 months - Net Income (Loss)	-	106,953	212,299	304,523	397,935	486,112	599,130	669,292	760,331	815,222	855,983	829,804	829,804
Current Month Net Income (Loss)	106,953	105,346	92,224	93,412	88,177	113,018	70,162	91,039	54,891	40,761	(26,179)	-	-
FY26 Audit & Post Closing Adjustments	-	-	-	-	-	(803,543)	(803,543)	(803,543)	(803,543)	(803,543)	(803,543)	(803,543)	(803,543)
Fund Balance / Equity	\$ 459,847	\$ 564,193	\$ 656,417	\$ 749,879	\$ 838,006	\$ 147,481	\$ 217,643	\$ 306,662	\$ 363,573	\$ 404,334	\$ 378,155	\$ 378,155	\$ 378,155

GPA
Board Summary
Budget
FY2026-2027 (FY27)

as of 6/15/2026

3rd READING

	<u>FY27</u>	<u>FY26</u>	<u>Change</u>
Revenues:			
Local Revenue	\$ 445,000	\$ 158,400	\$ 286,600
State Revenue	7,641,407	1,289,083	6,352,324
Special Revenue transfer in	1,455,506	264,029	1,191,477
	<u>\$ 9,541,913</u>	<u>\$ 1,711,512</u>	<u>\$ 7,830,401</u>
Expenditures/Debt Service:			
Salaries	\$ 4,215,000	\$ 852,636	\$ 3,362,364
Benefits	2,091,625	416,855	1,674,770
Purchased Services	516,000	210,250	305,750
Supplies, Textbooks, Electricity	291,000	95,300	195,700
Capital Outlay	50,000	-	50,000
Miscellaneous	27,500	6,000	21,500
Debt Payments	1,929,113	-	1,929,113
Fees to State District	191,035	31,062	159,973
Transfers out	187,732	36,000	151,732
	<u>\$ 9,499,005</u>	<u>\$ 1,648,103</u>	<u>\$ 7,850,902</u>
Net revenues in excess of expenditures/debt service	<u>\$ 42,908</u>	<u>\$ 63,409</u>	<u>\$ (20,501)</u>
Other budgeted items:			
Restricted interest income	\$ 50,000	\$ 100,000	\$ (50,000)
Capital outlay - building and capitalized interest - estimated	(1,000,000)	(24,000,000)	23,000,000
	<u>\$ (907,092)</u>	<u>\$ (23,836,591)</u>	<u>\$ 22,929,499</u>

GPA

as of 6/15/2026

of students -

795

Revenues and Expenditures

Detail Budget compared to Current Year

FY2026-2027 (FY27)

3rd READING

		Actual YTD at 4/30/2026	Estimated Actual for FY26	Budget for FY26	Proposed Budget for FY27
Revenues					
1	1000 Interest income - unrestricted	\$ -	\$ -	\$ -	\$ -
2	1920 Contributions	51,067	60,000	50,000	75,000
3	1999 After School Program	28,158	30,858	56,000	300,000
4	1990 Miscellaneous local income, including land lease income	41,663	49,563	52,400	70,000
5	3000 State funding - health insurance cost	-	-	-	-
6	3000 State funding	1,152,508	1,396,308	1,289,083	7,641,407
7	3000 Other special revenue/transfers in from special revenue	237,443	288,243	264,029	1,455,506
8	Total Revenues	<u>\$ 1,510,839</u>	<u>\$ 1,824,972</u>	<u>\$ 1,711,512</u>	<u>\$ 9,541,913</u>

Expenditures

100 - Instructional

9	100 Salaries	\$ 461,075	\$ 514,575	\$ 559,786	\$ 3,342,143
	200 Fringes				
10	210 - health insurance	47,793	60,193	90,500	567,967
11	220 - retirement	117,444	130,444	138,820	818,254
12	230 - FICA	29,729	32,729	43,783	215,674
13	Other	4,511	4,611	1,000	18,480
	300 Purchased services				
14	311 - instructional services	-	-	2,000	-
15	313 - student services	19,005	21,005	10,000	36,000
16	323 - repairs	-	-	-	1,000
17	325 - rent	-	-	6,000	14,000
18	332 - travel / professional development	-	1,000	500	1,500
19	345 - technology services	620	1,000	4,000	25,000
20	410 Supplies	29,542	12,042	18,100	70,000
21	410 Supplies - after school	-	-	-	20,000
22	420 Textbooks	-	25,000	31,500	75,000
23	500 Capital outlay	-	-	-	-
24	500 Capital outlay - computer replacement schedule	-	-	-	-
25	600 Other	42	100	500	2,000
26	Total instructional expenses	<u>\$ 709,761</u>	<u>\$ 802,699</u>	<u>\$ 906,489</u>	<u>\$ 5,207,017</u>

200 - Support services

27	100 Salaries	\$ 183,754	\$ 239,954	\$ 292,850	\$ 872,858
	200 Fringes				

28	210 - health insurance	41,004	58,004	46,375	193,350
29	220 - retirement	46,377	60,377	72,949	215,247
30	230 - FICA	12,216	16,216	22,428	56,774
31	Other	2,512	2,912	1,000	5,880
	300 Purchased services				
32	312 - instructional improvement	-	-	2,000	5,000
33	313 - student services	275	500	5,000	10,000
34	315 - management services / shared services	64,180	77,180	75,000	179,000
35	318 - audit services	9,350	12,550	9,500	15,000
36	319 - legal services	8,000	8,000	13,000	12,000
37	321 - utilities (not electricity) - including water	-	-	3,500	11,000
38	323 - repairs / maintenance	5,704	6,704	1,500	14,000
39	323 - repairs / maintenance - new - one time items	-	-	-	-
40	324 - Insurance	5,100	10,600	28,000	86,000
41	325 - rentals / leases	3,000	3,600	-	6,000
42	329 - other property services (waste mgmt)	-	-	5,100	10,000
43	332 - travel / professional development	10,806	11,806	11,500	33,000
44	340 - telephone	-	1,000	4,000	11,500
45	345 - IT / technology software subscriptions	15,996	22,996	27,650	41,000
46	350 - advertising	6,486	6,486	2,000	5,000
47	400 Supplies	9,818	16,818	23,700	56,000
48	470 Electricity	-	3,000	22,000	70,000
49	500 Capital outlay	-	-	-	50,000
	600 Other				
50	620 - interest / bond payment	-	-	-	1,929,113
51	690 - other, bank fees, employee recognition/meals	5,931	7,431	3,000	17,500
52	640 - membership dues/fees	267	1,000	2,500	8,000
53	690 - 2% fee to SCPCSD	27,766	33,766	31,062	191,035
54	Total support services expenses	<u>\$ 458,542</u>	<u>\$ 600,900</u>	<u>\$ 705,614</u>	<u>\$ 4,104,256</u>
	400 - Other / Transfers				

55	710 Transfer to (from) special revenue funds PA	31,001	35,017	36,000	62,000
56	710 Transfer to (from) special revenue funds PA - General from EDP	-	-	-	125,732
57	Total other expenses / transfers	<u>\$ 31,001</u>	<u>\$ 35,017</u>	<u>\$ 36,000</u>	<u>\$ 187,732</u>
58	Total expenditures	<u>\$ 1,199,304</u>	<u>\$ 1,438,616</u>	<u>\$ 1,648,103</u>	<u>\$ 9,499,005</u>
59	Revenues in excess of expenditures	<u>\$ 311,535</u>	<u>\$ 386,356</u>	<u>\$ 63,409</u>	<u>\$ 42,908</u>
	Other budgeted activity:				
60	Restricted interest income	596,578	621,578	100,000	50,000
61	Capital outlay funded from fund balance	-	-	-	-
62	Capital outlay - building and capitalized interest - estimated	(22,000,000)	(23,000,000)	(24,000,000)	(1,000,000)
		<u>\$ (21,091,887)</u>	<u>\$ (21,992,066)</u>	<u>\$ (23,836,591)</u>	<u>\$ (907,092)</u>
	Not included in budget:				
	Revenue - Reading Coach reimbursement - estimated - special revenue				45,000
	Revenue - CTE salaries - special revenue				25,000
	Revenue - IDEA reimbursements - estimated - special revenue				50,000
					<u>120,000</u>