



HOME OF THE BLAZERS



GMCK12, LLC d/b/a Greer Preparatory Academy Members Meeting Minutes September 28, 2026

Board Members Present: Donna Smith, Zach Salvato, Walker Smith, Steph Burton, Tony Kouskolekas, Darren Scheidly, Emily Betts, David Snodgrass, Shannon Waters

Board Members Absent: Elliot Figueroa

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

- 1) The meeting was called to order by Donna Smith, Chairman, at 6:14 pm.
- 2) Steph Burton read the school's Mission Statement.
- 3) The board reviewed the meeting agenda. Zach Salvato made a motion to approve the agenda. Darin Scheidly seconded the motion. The motion passed unanimously.
- 4) The board reviewed the GMCK12, LLC Members Meeting Minutes from August 24, 2026. There was no discussion. Darin Scheidly made a motion to approve the minutes. Emily Betts seconded the motion. The motion passed unanimously.
- 5) Finance Committee Report- Tony Kouskolekas presented the report:
 - a) For the first two months of the year, we are doing well financially. We are \$140 thousand above budget.
 - b) Regarding the external audit, Mr. Armstrong expected an unqualified report from our auditors. Anne Goff added that we are still waiting for the state district to provide us for per pupil funding amounts. Ms. Goff also stated that we are not doing the Department of Social Services screening for employees and board members. We are waiting for more guidance from the state district concerning the screenings.
 - c) Tony Kouskolekas made a motion on behalf of the committee to approve the financial statements for the months of August 2026 as presented. There was no further discussion. Motion passed unanimously.
- 6) Facilities Report – Jimmy Armstrong presented the report:
 - a) The fence projects around the pond on the property and the athletics complex are being completed. There's one more gate that needs to be added. The pond area has been secured.
 - b) About two-three weeks ago, we had an electrical storm that hit the fire alarm system and the septic pump system. The elevator may have been damaged as well. The systems have been repaired.
 - c) Darin Scheidly asked if there is anything that can be done to prevent future electrical strikes. Mr. Armstrong said that J. Davis Construction had the electrical subcontractor, Reid Electric, to come and inspect the grounding to make certain the building grounding was working properly.
- 7) Principal's Report
 - a) The school completed the MAP benchmark testing, and we good baseline data points for all our students.
 - b) Coach Robbins has been doing an excellent job updating our social media. Please check out our photos on our social media.

- c) The first phase of the playground equipment has been installed. The students were able to use the equipment for the first time today.
 - d) Coach Robbins has been capturing the moments of school life throughout the day.
 - e) Darin Scheidly asked if we had photographic waivers for all the students. Ms. Davis said that we had waivers for all students.
 - f) The building is being used effectively. The teachers are excited about the facility and the equipment that we have provided them.
 - g) The Department of Education just came and reviewed our school reading plan. They approved it and told us that we are over-achievers because we have established three school-wide reading goals.
 - h) We will be naming Blazer Brag students for the three middle school grades like last year, but we will select a student from each of the elementary school classrooms to brag about monthly.
 - i) The State Department complemented us on our school culture.
 - j) The volleyball team has lost only once. The soccer team played its first match on our field last week.
 - k) We are completing our mobile library cart. We have also started our first reading challenge.
 - l) October 15th will be the school's first Fall Festival. Please come to the festival if you can.
- 8) New Business – No new business
- 9) Emily Betts made a motion to adjourn the meeting. Walker Smith seconded the motion. The motion passed unanimously. The meeting adjourned at 6:29 pm.
- 10) The next regular board meeting is tentatively scheduled for **October 26, 2026**.

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet - unaudited
As of August 31, 2026

	General Fund Aug-26	Other Special Revenue Funds Aug-26	Pupil Activity Funds Aug-26	PIP Funds Aug-26	Total All Funds Aug-26
<u>Assets</u>					
Current Assets					
Cash					
Unrestricted cash (checking and petty cash)	\$ 648,482	\$ -	\$ 300	\$ 6,387	\$ 655,169
Restricted Cash - UMB - Building Project	4,037,696	-	-	-	4,037,696
Restricted Cash - market value adjustment	-	-	-	-	-
Accounts receivable					
Interest receivable	11,724	-	-	-	11,724
Miscellaneous receivables	-	18,000	505	-	18,505
Other current assets					
Deposits	-	-	-	-	-
Due from State District/SCSDE	-	-	-	-	-
Prepaid insurance	30,781	-	-	-	30,781
Other misc prepaids	55,507	-	-	-	55,507
Other Assets					
Construction in Progress	22,661,446	-	-	-	22,661,446
Construction in Progress - capitalized interest	-	-	-	-	-
Furniture, fixtures, equipment	7,188	-	-	-	7,188
Land & Land improvements	2,668,270	-	-	-	2,668,270
Misc due from GPA	-	-	-	-	-
Cost of Issuance - Bonds	-	-	-	-	-
Due to/from other funds	-	-	96,198	991	97,189
Total Assets	30,121,094	18,000	97,003	7,378	30,243,475
<u>Liabilities</u>					
Current liabilities					
Accounts payable	\$ 69,361	\$ -	\$ 926	\$ -	\$ 70,287
Payable - J Davis Construction	648,698	-	-	-	648,698
Payable - J Davis Construction - Retainage	-	-	-	-	-
Other current liabilities					
Accrued salaries / benefits	76,865	-	-	-	76,865
Accrued interest payable	400,798	-	-	-	400,798
Accrued tuition / books	-	-	-	-	-
Other accrued expenses	25,795	-	-	-	25,795
Due to SDE	-	-	-	-	-
Due to Greer Middle College	483,574	-	-	-	483,574
Due to/from other funds	88,455	8,734	-	-	97,189
Other liabilities					
Deferred revenues	-	9,266	-	-	9,266
Compensated absences	35,000	-	-	-	35,000
Bonds payable	30,000,000	-	-	-	30,000,000
Bonds payable - premium	43,751	-	-	-	43,751
Total Liabilities	31,872,297	18,000	926	-	31,891,223
<u>Equity</u>					
Net assets, prior year	892,380	-	31,863	(58)	924,185
FY26 Audit & Post Closing Adjustments	(2,870,405)	-	-	-	(2,870,405)
Current year revenues in excess of expenses	226,822	-	64,214	7,436	298,472
Total Equity	(1,751,203)	-	96,077	7,378	(1,647,748)
Total Liabilities and Equity	30,121,094	18,000	97,003	7,378	30,243,475

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

	General Fund <u>Aug-26</u>	Other Special Revenue Funds <u>Aug-26</u>	Pupil Activity Funds <u>Aug-26</u>	PIP Funds <u>Aug-26</u>	Total All Funds <u>Aug-26</u>
<u>Revenues</u>					
1000 Investment income	\$ 11,724	\$ -	\$ -	\$ -	\$ 11,724
1700s Pupil Activity Funds revenue	-	-	14,714	-	14,714
1700s PIP revenue	-	-	-	6,285	6,285
1920 Contributions	3,510	-	-	-	3,510
1990 Miscellaneous local income	5,000	-	-	-	5,000
1990 Extended Day Program income	27,466	-	-	-	27,466
3000 State funding	551,079	119,200	-	-	670,279
3000 Other special revenue	-	-	-	-	-
5000 Transfers in from other funds / govt entities	112,478	-	32,856	-	145,334
5000 Transfers in from other govt entities	-	-	-	-	-
Total Revenues	\$ 711,257	\$ 119,200	\$ 47,570	\$ 6,285	\$ 884,312
<u>Expenditures</u>					
100 - Instructional					
100 Salaries	\$ 315,353	\$ 3,902	\$ -	\$ -	\$ 319,255
200 Fringes					
210 - health insurance	2,396	1,173	-	-	3,569
220 - retirement	76,391	962	-	-	77,353
230 - FICA	23,279	285	-	-	23,564
Other	4,230	-	-	-	4,230
300 Purchased services					
311 - instructional services	-	-	-	-	-
313 - student services (speech, autism, etc)	662	-	-	-	662
323 - repairs / maintenance	-	-	-	-	-
325 - rent/leases	566	-	-	-	566
332 - travel	-	-	-	-	-
345 - technology services	2,783	-	-	-	2,783
400 Supplies / textbooks	8,230	400	-	-	8,630
400/500s - IT replacement cycle	-	-	-	-	-
500 Capital outlay	-	-	-	-	-
600 Other					
600's - membership dues/fees/meals	-	-	-	-	-
Total instructional expenses	433,890	6,722	-	-	440,612
200 - Support services					
100 Salaries	64,201	-	-	-	64,201
200 Fringes					
210 - health insurance	6,580	-	-	-	6,580
220 - retirement	14,574	-	-	-	14,574
230 - FICA	4,460	-	-	-	4,460
Other	880	-	-	-	880
300 Purchased services					
312 - instructional improvement	30	-	-	-	30
313 - student services	1,000	-	-	-	1,000
314 - staff services	-	-	-	-	-
315 - management services	14,767	-	-	-	14,767
318 - audit services	1,125	-	-	-	1,125
319 - legal services	-	-	-	-	-

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

	<u>General Fund Aug-26</u>	<u>Other Special Revenue Funds Aug-26</u>	<u>Pupil Activity Funds Aug-26</u>	<u>PIP Funds Aug-26</u>	<u>Total All Funds Aug-26</u>
321 - utilities (not electricity)	362	-	-	-	362
323 - repairs / maintenance	8,727	-	-	-	8,727
323 - repairs replacement budget	-	-	-	-	-
324 - Insurance	7,806	-	-	-	7,806
325 - rentals (storage) / leases (copiers)	280	-	-	-	280
329 - other property services	840	-	-	-	840
332 - travel / professional development	962	-	-	-	962
340 - telephone	30	-	-	-	30
345 - IT / technology software subscriptions/maint	8,463	-	-	-	8,463
350 - advertising	-	-	-	-	-
395 - other professional services	3,412	-	-	-	3,412
400 Supplies					
410 - supplies	11,394	-	-	-	11,394
470 - electricity	4,379	-	-	-	4,379
500 Capital outlay	6,250	-	-	-	6,250
600 Other					
620 - interest / bond payment	160,760	-	-	-	160,760
640 - membership dues/fees	1,027	-	-	-	1,027
690 - other, bank fees, meals	153	-	-	-	153
316 - 2% fee to SCPCSD	13,271	-	-	-	13,271
Total support services expenses	335,733	-	-	-	335,733
271 - PIP expenses	-	-	-	3,002	3,002
271 - Pupil Activity Funds	-	-	7,249	-	7,249
400 - Other / Transfers					
710 Transfer to other funds	32,856	112,478	-	-	145,334
Total other expenses / transfers	32,856	112,478	-	-	145,334
Total expenditures	\$ 802,479	\$ 119,200	\$ 7,249	\$ 3,002	\$ 931,930
Revenues in excess of expenditures	\$ (91,222)	\$ -	\$ 40,321	\$ 3,283	\$ (47,618)
Summary of Fund Balances:					
Beginning Fund Balance	\$ 892,380	\$ -	\$ 31,863	\$ (58)	\$ 924,185
Prior FY27 months - Net Income (Loss)	318,044	-	23,893	4,153	346,090
Current Month Net Income (Loss)	(91,222)	-	40,321	3,283	(47,618)
FY26 Audit & Post Closing Adjustments	(2,870,405)	-	-	-	(2,870,405)
Fund Balance / Equity	\$ (1,751,203)	\$ -	\$ 96,077	\$ 7,378	\$ (1,647,748)

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

	Budget for the month of Aug-26	Actual for the month of Aug-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Aug-26	Actual YTD at Aug-26	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ 10,000	\$ 11,724	\$ 1,724	17.2%	\$ 20,000	\$ 23,328	\$ 3,328	16.6%
1920 Contributions	10,000	3,510	(6,490)	-64.9%	12,000	3,510	(8,490)	-70.8%
1990 Miscellaneous local income	7,500	5,000	(2,500)	-33.3%	12,500	10,000	(2,500)	-20.0%
1990 After School Program income	30,000	27,466	(2,534)	-8.4%	35,000	32,522	(2,478)	-7.1%
3000 State funding	625,000	551,079	(73,921)	-11.8%	1,250,000	1,102,158	(147,842)	-11.8%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	115,000	112,478	(2,522)	-2.2%	225,000	224,955	(45)	0.0%
5000 Transfers from other governmental units	-	-	-	0.0%	-	-	-	0.0%
Total Revenues	<u>\$ 797,500</u>	<u>\$ 711,257</u>	<u>\$ (86,243)</u>	<u>-10.8%</u>	<u>\$ 1,554,500</u>	<u>\$ 1,396,473</u>	<u>\$ (158,027)</u>	<u>-10.2%</u>
Expenditures								
100 - Instructional								
100 Salaries	\$ 332,000	\$ 315,353	\$ (16,647)	-5.0%	\$ 334,000	\$ 317,192	(16,808)	-5.0%
200 Fringes								
210 - health insurance	8,000	2,396	(5,604)	-70.1%	16,000	8,278	(7,722)	-48.3%
220 - retirement	81,000	76,391	(4,609)	-5.7%	81,500	77,268	(4,232)	-5.2%
230 - FICA	22,000	23,279	1,279	5.8%	22,200	22,828	628	2.8%
Other	5,000	4,230	(770)	-15.4%	5,000	4,230	(770)	-15.4%
300 Purchased services								
311 - instructional services	-	-	-	0.0%	-	-	-	0.0%
313 - student services	3,000	662	(2,338)	-77.9%	3,000	1,112	(1,888)	-62.9%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	0.0%
325 - rent	1,000	566	(434)	-43.4%	1,000	566	(434)	-43.4%
332 - travel	-	-	-	0.0%	-	-	-	0.0%
345 - technology services	2,000	2,783	783	39.2%	4,000	4,503	503	12.6%
400 Supplies / Textbooks	10,000	8,230	(1,770)	-17.7%	30,000	26,852	(3,148)	-10.5%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	-	-	0.0%	11,000	10,999	(1)	0.0%
600 Other	100	-	(100)	-100.0%	200	-	(200)	-100.0%
Total instructional expenses	<u>464,100</u>	<u>433,890</u>	<u>(30,210)</u>	<u>-6.5%</u>	<u>507,900</u>	<u>473,828</u>	<u>(34,072)</u>	<u>-6.7%</u>
200 - Support services								
100 Salaries	76,000	64,201	(11,799)	-15.5%	106,000	77,813	(28,187)	-26.6%
200 Fringes								
210 - health insurance	10,000	6,580	(3,420)	-34.2%	20,000	13,894	(6,106)	-30.5%
220 - retirement	18,500	14,574	(3,926)	-21.2%	27,100	17,457	(9,643)	-35.6%
230 - FICA	4,900	4,460	(440)	-9.0%	7,175	5,112	(2,063)	-28.8%
Other	1,000	880	(120)	-12.0%	1,100	1,051	(49)	-4.5%

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

	Budget for the month of Aug-26	Actual for the month of Aug-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Aug-26	Actual YTD at Aug-26	Over (Under) Budget YTD	Over (Under) Budget YTD
300 Purchased services								
312 - instructional improvement	500	30	(470)	-94.0%	500	30	(470)	-94.0%
313 - student services	1,000	1,000	-	0.0%	1,000	1,000	-	0.0%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	15,000	14,767	(233)	-1.6%	29,000	29,571	571	2.0%
318 - audit services	1,250	1,125	(125)	-10.0%	2,500	2,250	(250)	-10.0%
319 - legal services	1,000	-	(1,000)	-100.0%	2,000	495	(1,505)	-75.3%
321 - utilities (not electricity)	1,000	362	(638)	-63.8%	1,500	1,899	399	26.6%
323 - repairs / maintenance	1,500	8,727	7,227	481.8%	1,500	16,732	15,232	1015.5%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - Insurance	7,100	7,806	706	9.9%	14,200	15,611	1,411	9.9%
325 - rentals / leases (copiers)	500	280	(220)	-44.0%	1,000	280	(720)	-72.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	800	840	40	5.0%	1,000	1,400	400	40.0%
332 - travel / professional development	1,000	962	(38)	-3.8%	2,000	2,027	27	1.4%
340 - telephone	1,000	30	(970)	-97.0%	1,000	151	(849)	-84.9%
345 - IT / technology software subscriptions	3,500	8,463	4,963	141.8%	6,000	11,447	5,447	90.8%
350 - advertising	-	-	-	0.0%	-	-	-	0.0%
395 - other professional services	-	3,412	3,412	100.0%	-	3,412	3,412	100.0%
400 Supplies								
410 - supplies	6,600	11,394	4,794	72.6%	13,600	19,757	6,157	45.3%
470 - electricity	6,000	4,379	(1,621)	-27.0%	11,000	8,772	(2,228)	-20.3%
500 Capital outlay	250,000	6,250	(243,750)	-97.5%	339,000	80,704	(258,296)	-76.2%
600 Other								
620 - interest / bond payment	160,759	160,760	1	0.0%	321,518	321,520	2	0.0%
640 - membership dues/fees	800	1,027	227	28.4%	1,450	1,027	(423)	-29.2%
690 - other, bank fees, meals	1,450	153	(1,297)	-89.4%	2,900	1,001	(1,899)	-65.5%
316 - 2% fee to SCPCSD	15,500	13,271	(2,229)	-14.4%	31,000	26,542	(4,458)	-14.4%
Total support services expenses	586,659	335,733	(250,926)	-42.8%	945,043	660,955	(284,088)	-30.1%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	18,773	32,856	14,083	75.0%	18,773	34,868	16,095	85.7%
Total other expenses / transfers	18,773	32,856	14,083	75.0%	18,773	34,868	16,095	85.7%
Total expenditures	\$ 1,069,532	\$ 802,479	\$ (267,053)	-25.0%	\$ 1,471,716	\$ 1,169,651	(302,065)	-20.5%
Revenues in excess of expenditures	\$ (272,032)	\$ (91,222)	\$ 180,810	-66.5%	\$ 82,784	\$ 226,822	\$ 144,038	174.0%
Principal payments - bonds payable	-	-	-		-	-	-	