The Main Street Academy

Budget and Finance Committee Meeting

Date and Time

Tuesday January 20, 2026 at 4:30 PM EST

Location

Remote Conference Only
https://us06web.zoom.us/s/83088479379?pwd=fbVlsWLX4do1lBxYfzAbTdOaPETQ2A.1

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**4:30 PM**
	A. Record Attendance			1 m
	B. Call the Meeting to Order			
	C. Approve Previous Budget & Finance Committee Meeting Minutes	Approve Minutes	Tangie Warrior	1 m
	Approve minutes for Budget and Finance Committee Meeting on November 11, 2025			
II.	**Budget and Finance Committee**			**4:32 PM**
	A. Presentation of Monthly Financial Statements	FYI	Eric Smith, CFO	15 m
	October, November, December			
	B. Executive Director Report	Discuss	Dr. Chad Owes	20 m

	Purpose	Presenter	Time

III. Other Business

IV. Closing Items

A. Adjourn Meeting — Vote — Tangie Warrior

Coversheet

Approve Previous Budget & Finance Committee Meeting Minutes

Section: I. Opening Items
Item: C. Approve Previous Budget & Finance Committee Meeting Minutes
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Budget and Finance Committee Meeting on November 11, 2025

APPROVED

The Main Street Academy

Minutes

Budget and Finance Committee Meeting

Date and Time
Tuesday November 11, 2025 at 4:30 PM

Location
2861 Lakeshore Drive
College Park, Georgia 30337
(Library Media Center)

Remote Attendance Option:
https://us06web.zoom.us/s/83088479379?pwd=fbVlsWLX4do1IBxYfzAbTdOaPETQ2A.1
Passcode:tmsa

Committee Members Present
C. Jade Rutland, Esq, Dr. Chad Owes, Kanetha Stephens, Tangie Warrior, Yvonne King-Dixon

Committee Members Absent
None

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Tangie Warrior called a meeting of the Budget and Finance Committee Committee of The Main Street Academy to order on Tuesday Nov 11, 2025 at 4:36 PM.

II. Budget and Finance Committee

A. Approve Minutes

Members agreed to review and ask approval of minutes next meeting
Dr. Chad Owes made a motion to approve the minutes from Budget and Finance Committee Meeting on 09-23-25.
Kanetha Stephens seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

Kanetha Stephens	Aye
Dr. Chad Owes	Aye
Tangie Warrior	Aye
C. Jade Rutland, Esq	Aye
Yvonne King-Dixon	Aye

B. Presentation of Monthly Financial Statements

C. Presentation of the Annual Financial Audit Year End June 30, 2025

D. Presentation of the FCS Annual Agreed Upon Procedures Audit Year End June 30, 2025

E. Executive Director Report

Kanetha Stephens made a motion to Approve to 50.
Tangie Warrior seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

Tangie Warrior	Aye
C. Jade Rutland, Esq	Aye
Dr. Chad Owes	Aye
Kanetha Stephens	Aye
Yvonne King-Dixon	Aye

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:21 PM.

Respectfully Submitted,
Tangie Warrior

Coversheet

Presentation of Monthly Financial Statements

Section:	II. Budget and Finance Committee
Item:	A. Presentation of Monthly Financial Statements
Purpose:	FYI
Submitted by:	
Related Material:	November 25 (FY26) Prelim Financial Statements Snapshot.pdf December 25 (FY26) Prelim Financial Statements Snapshot.pdf October 25 (FY26) Prelim Financial Statements Snapshot.pdf

CFO Report

THE MAIN STREET ACADEMY
CFO REPORT
11/30/25

Prepared by: Eric Smith

The attached reports highlight the academy's financial activities and results for the month ending 11/30/2025

Executive Summary:

-
-

Challenges

Recommendations:

1 ***Financial Statements***

-
  Monthly Income is $979,077, Budget was $951,606
- Monthly Expense is $860,047, Budget was $966,249
- Monthly surplus is $119,030; Budget surplus was $(14,643)
-

2 ***Budget***
- Budget for FYTD Revenue was $4,751,030 actual is $4,911,304, this is a surplus of $160,274
- Budget for FYTD Expenses was $4,704,385 actual is $4,878,794, this is a surplus of $174,409

3 ***Cash Flow***
- 90 days of cash on hand
-

4 ***Debt***
- NA

5 ***System***
- NA

6 ***Banking***
- NA

7 ***Others (Audit)***
- NA

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 11/30/2025

Year-to-Date

	Actual	Budget	$ Over/(Under)
Income	4,911,304	4,751,030	160,274
Expense	4,878,794	4,704,385	174,409
Surplus/(Deficit) *	32,510	46,645	(14,135)

Current Month (November 2025)

	Actual	Budget	$ Over/(Under)
Income	979,077	951,606	27,471
Expense	860,047	966,249	(106,202)
Surplus/(Deficit) **	119,030	(14,643)	133,673

YTD Cash On Hand Details

Cash On Hand (A)	Snap shot	2,888,283
Total YTD Expenses Annualized (B)		11,709,106
Cash On Hand Days (A/B * 365)		90 YTD
Days Cash on Hand for prior 12 months		75.84

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	2,721,251	56%	INST	3,329,362	68%	61%	70%
10-2100 · PUPIL SERVICES	239,900	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	30,689	1%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	69,020	1%	MEDIA / IT	69,020	1%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINISTRATION	16,356	0%	BOARD	16,356	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	816,162	17%	SA	816,162	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	53,752	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	541,621	11%	FACILITY / MOP	641,608	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	(318)	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	283,770	6%	INST				
10-3300 · ASP OPERATIONS	97,289	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	3,016	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	4,872,508	100%		4,872,508	100%	100%	100%

				As of 11/30/2025
ASSETS				
	Current Assets			
		Checking/Savings		2,888,283
		Accounts Receivable		8,138
		Other Current Assets		87,255
	Total Current Assets			2,983,675
	Other Assets -Deferred Outflows -Pension			3,250,612
	Fixed Assets			4,033,890
TOTAL ASSETS				10,268,178
LIABILITIES & EQUITY				
	Liabilities			
	Current Liabilities			
		Accounts Payable		116,459
		Credit Cards		112
		Other Current Liabilities		120,948
		Total Current Liabilities		237,519
		Long Term Liabilities Pension		10,911,714
	Total Liabilities			11,149,233
	Equity			(881,055)
TOTAL LIABILITIES & EQUITY				10,268,178
				-

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	12.56	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	76	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
SCSC Determination of Compliance Total Points:					100

SCSC Determination of Compliance	
Meets Financial Per	80-100 pts
Does not meet Finar	70-79 pts
Falls far below Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019

	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	12.56	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365_)	76	> 45 days	< 45 days
(Repayment Debt on Timely manner_)	Yes	Yes	No
Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns

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CFO Report

THE MAIN STREET ACADEMY
CFO REPORT
12/31/25

Prepared by: Eric Smith

The attached reports highlight the academy's financial activities and results for the month ending 12/31/2025

Executive Summary:

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-

Challenges

Recommendations:

1 ***Financial Statements***

-
  Monthly Income is $1,033,600, Budget was $950,606
- Monthly Expense is $792,209, Budget was $930,925
- Monthly surplus is $241,391; Budget surplus was $19,681

-

2 ***Budget***
- Budget for FYTD Revenue was $5,701,636 actual is $5,944,907, this is a surplus of $243,268
- Budget for FYTD Expenses was $5,635,311 actual is $5,671,003, this is a surplus of $35,692

3 ***Cash*** 99 days of cash on hand
-
-

4 ***Debt***
- NA

5 ***System***
- NA

6 ***Banking***
- NA

7 ***Others (Audit)***
- NA

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 12/31/25

Year-to-Date

	Actual	Budget	$ Over/(Under)
Income	5,944,904	5,701,636	243,268
Expense	5,671,003	5,635,311	35,692
Surplus/(Deficit) *	273,901	66,325	207,576

Current Month (December 2025)

	Actual	Budget	$ Over/(Under)
Income	1,033,600	950,606	82,994
Expense	792,209	930,925	(138,716)
Surplus/(Deficit) **	241,391	19,681	221,710

YTD Cash On Hand Details

Cash On Hand (A)	Snap shot	3,081,816
Total YTD Expenses Annualized (B)		11,342,006
Cash On Hand Days (A/B * 365)		99 YTD
Days Cash on Hand for prior 12 months		81.63

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	3,138,961	55%	INST	3,843,471	68%	61%	70%
10-2100 · PUPIL SERVICES	283,918	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	30,969	1%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	83,953	1%	MEDIA / IT	83,953	1%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINISTRATION	20,320	0%	BOARD	20,320	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	974,413	17%	SA	974,413	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	60,294	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	625,505	11%	FACILITY / MOP	742,560	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	(318)	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	329,329	6%	INST				
10-3300 · ASP OPERATIONS	114,923	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	2,450	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	5,664,717	100%		5,664,717	100%	100%	100%

			As of 12/31/25
ASSETS			
	Current Assets		
		Checking/Savings	3,081,816
		Accounts Receivable	7,938
		Other Current Assets	72,823
	Total Current Assets		3,162,577
	Other Assets -Deferred Outflows -Pension		3,250,612
	Fixed Assets		4,033,890
TOTAL ASSETS			10,447,079
LIABILITIES & EQUITY			
	Liabilities		
	Current Liabilities		
		Accounts Payable	164,889
		Credit Cards	10,141
		Other Current Liabilities	(0)
		Total Current Liabilities	175,029
		Long Term Liabilities Pension	10,911,714
	Total Liabilities		11,086,743
	Equity		(639,664)
TOTAL LIABILITIES & EQUITY			10,447,079
			-

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	18.07	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	82	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
SCSC Determination of Compliance Total Points:					100

SCSC Determination of Compliance	
Meets Financial Per	80-100 pts
Does not meet Finar	70-79 pts
Falls far below Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019

	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	18.07	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365)	82	> 45 days	< 45 days
(Repayment Debt on Timely manner)	Yes	Yes	No
Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns

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CFO Report

THE MAIN STREET ACADEMY
CFO REPORT
10/31/25

Prepared by: Eric Smith

The attached reports highlight the academy's financial activities and results for the month ending 10/31/2025

Executive Summary:

-
-

Challenges

Recommendations:

1 ***Financial Statements***

-
  Monthly Income is $1,087,079, Budget was $950,606
- Monthly Expense is $1,267,060, Budget was $926,765
- Monthly surplus is $(179,980); Budget surplus was $23,841

-

2 ***Budget***
- Budget for FYTD Revenue was $3,799,424 actual is $3,932,227, this is a surplus of $132,803
- Budget for FYTD Expenses was $3,738,137 actual is $4,018,747, this is a surplus of $280,610

3 ***Cash*** 84 days of cash on hand
-
-

4 ***Debt***
- NA

5 ***System***
- NA

6 ***Banking***
- NA

7 ***Others (Audit)***
- NA

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 10/31/25

Year-to-Date			
	Actual	Budget	$ Over/(Under)
Income	3,932,227	3,799,424	132,803
Expense	4,018,747	3,738,137	280,610
Surplus/(Deficit) *	(86,520)	61,287	(147,807)

Current Month (October 2025)			
	Actual	Budget	$ Over/(Under)
Income	1,087,079	950,606	136,473
Expense	1,267,060	926,765	340,294
Surplus/(Deficit) **	(179,980)	23,841	(203,821)

YTD Cash On Hand Details		
Cash On Hand (A)	Snap shot	2,769,378
Total YTD Expenses Annualized (B)		12,056,241
Cash On Hand Days (A/B * 365)		84 YTD
Days Cash on Hand for prior 12 months		73.36

YTD Expense Ratios (General fund only)							
DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	2,258,050	56%	INST	2,743,686	68%	61%	70%
10-2100 · PUPIL SERVICES	188,205	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	27,265	1%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	54,024	1%	MEDIA / IT	54,024	1%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINISTRATION	12,425	0%	BOARD	12,425	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	668,521	17%	SA	668,521	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	43,485	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	458,368	11%	FACILITY / MOP	533,805	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	(318)	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	226,681	6%	INST				
10-3300 · ASP OPERATIONS	72,739	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	3,016	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	4,012,461	100%		4,012,461	100%	100%	100%

				As of 10/31/25
ASSETS				
	Current Assets			
		Checking/Savings		2,769,378
		Accounts Receivable		8,338
		Other Current Assets		53,903
	Total Current Assets			2,831,618
	Other Assets -Deferred Outflows -Pension			3,250,612
	Fixed Assets			4,033,890
TOTAL ASSETS				10,116,120
LIABILITIES & EQUITY				
	Liabilities			
	Current Liabilities			
		Accounts Payable		10,397
		Credit Cards		3,209
		Other Current Liabilities		190,886
		Total Current Liabilities		204,492
		Long Term Liabilities Pension		10,911,714
	Total Liabilities			11,116,206
	Equity			(1,000,086)
TOTAL LIABILITIES & EQUITY				10,116,120
				-

SCSC Comprehension Performance Framework					
	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	13.85	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	73	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
SCSC Determination of Compliance Total Points:					100

SCSC Determination of Compliance	
Meets Financial Per	80-100 pts
Does not meet Finar	70-79 pts
Falls far below Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019			
	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	13.85	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365)	73	> 45 days	< 45 days
(Repayment Debt on Timely manner)	Yes	Yes	No
Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns

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Coversheet

Executive Director Report

Section: II. Budget and Finance Committee
Item: B. Executive Director Report
Purpose: Discuss
Submitted by:
Related Material: TMSA ED Finance Presentation 1-20-26.pdf

The Main Street Academy

Finance Committee Meeting

Executive Director's Report

Meeting Date: January 20, 2026

Presented By: Dr. Chad Owes, Executive Director

Agenda

- ❑ Mid-Term Budget Update
- ❑ Fundraising
- ❑ Technology Fee
- ❑ PTO Financial Report
- ❑ Classroom Updates

Mid-Term Budget Update

- Revenue Summary: Positive Tread On Par w/ Approved Budget Estimates
- Expenses Summary: Under Budget All Categories

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Revenue	$6,847,404.88	$11,400,729.25	$ -4,553,324.37	60.06 %
GROSS PROFIT	$6,847,404.88	$11,400,729.25	$ -4,553,324.37	60.06 %
Total Expenditures	$5,721,454.40	$11,167,709.53	$ -5,446,255.13	51.23 %
NET OPERATING REVENUE	$1,125,950.48	$233,019.72	$892,930.76	483.20 %

Fundraising

- TMSA's Primary Giving Campaign
  Goal: $100,000
  $8500 YTD Total Donations

Annual Innovation Fund

- TMSA School Store Revenue
  $5415 YTD – $3000 Budgeted

Technology Fee 2026-27

- Beginning the 2026-27 school year, TMSA will charge each student an optional $25 Technology Fee (*not permissible to charge mandatory fees*)

- *Fee Purpose:* Covers infrastructure, software licenses, device costs (Chromebook), repairs, online textbooks/curriculum, IT support, and teacher training.

- *Device Ownership:* TMSA retains ownership (e.g., "sole right of possession") while granting student use as a privilege.

PTO Financial Update

Classroom Upgrades

- 4th & 5th grade classroom furniture packages will be upgraded over Spring Break
- 6th, 7th, 8th grades classroom furniture packages will be upgraded over Summer Break
- Funds Approved in the FY26 Budget

Facilities, Maintenance, & Operations

- Capital Improvement Projects – None
- Open Request for Proposals & Bids – None

Recommendations requiring Board Action

- Approval of the Financial Statements Presented by the Chief Financial Officer