



The Main Street Academy

Budget and Finance Committee Meeting

Published on January 15, 2026 at 12:24 AM EST

Date and Time

Tuesday January 20, 2026 at 4:30 PM EST

Location

Remote Conference Only

<https://us06web.zoom.us/s/83088479379?pwd=fbVlsWLX4do1IBxYfzAbTdOaPETQ2A.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 October, November, December	FYI	Eric Smith, CFO	15 m

	Purpose	Presenter	Time
B. Executive Director Report	Discuss	Dr. Chad Owes	20 m

III. Other Business

IV. Closing Items

A. Adjourn Meeting	Vote	Tangie Warrior
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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

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

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

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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

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 Expenses	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	
	10,268,178	
TOTAL ASSETS		
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)	
	10,268,178	
TOTAL LIABILITIES & EQUITY		
	-	

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 - projected)/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 Finan	70-79 pts
Falls far below Finan	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 Unmodified opinion and/or findings and/or no going concerns	Modified opinion and/or findings and/or going concerns

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

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)		Snapshot	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	328,329	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 Expenses	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 - projected)/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 Finan	70-79 pts
Falls far below Finan	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	Unmodified opinion and/or no finding and/or no going concerns	Modified opinion and/or findings and/or going concerns

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

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	2,256,050	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	456,368	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 Expenses	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		
	10,116,120		
TOTAL ASSETS			
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)		
	10,116,120		
TOTAL LIABILITIES & EQUITY			
	-		

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 - projected)/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 Finan	70-79 pts
Falls far below Finan	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	Unmodified opinion and/or no finding and/or no going concerns	Modified opinion and/or findings and/or going concerns

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



