



# The Main Street Academy

## Budget and Finance Committee Meeting

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

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### Date and Time

Tuesday January 20, 2026 at 4:30 PM EST

### Location

Remote Conference Only

<https://us06web.zoom.us/j/83088479379?pwd=fbVlsWLX4do1lBxYfzAbTdOaPETQ2A.1>

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:30 PM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order			
<b>C.</b> 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			
<b>II. Budget and Finance Committee</b>			<b>4:32 PM</b>
<b>A.</b> Presentation of Monthly Financial Statements	FYI	Eric Smith, CFO	15 m
October, November, December			

	Purpose	Presenter	Time
<b>B.</b> Executive Director Report	Discuss	Dr. Chad Owes	20 m
<b>III. Other Business</b>			
<b>IV. Closing Items</b>			
<b>A.</b> 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

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#### 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/j/83088479379?pwd=fbVlsWLX4do1IBxYfzAbTdOaPETQ2A.1>

Passcode:tmsa

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#### Committee Members Present

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

#### Committee Members Absent

*None*

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### 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

<b>Section:</b>	II. Budget and Finance Committee
<b>Item:</b>	A. Presentation of Monthly Financial Statements
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	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

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	
		-	

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%

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 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 no finding 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

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

Year-to-Date

	Actual	Budget	\$ Over/(Under)
Income	5,944,904	5,701,638	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

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			
		(638,664)	
TOTAL LIABILITIES & EQUITY		10,447,079	
		-	

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
18-1000 - INSTRUCTION	3,138,961	55%	INST	3,843,471	68%	61%	70%
18-2100 - PUPIL SERVICES	283,918	5%	INST				
18-2210 - IMPROVEMENT OF INSTRUCT SERVICE	30,869	1%	INST				
18-2220 - EDUCATIONAL MEDIA SERVICES	83,953	1%	MEDIA / IT	83,953	1%	3%	
18-2230 - FEDERAL GRANT ADMINISTRATION	-	0%	INST				
18-2300 - GENERAL ADMINISTRATION	20,320	0%	BOARD	20,320	0%	5%	
18-2400 - SCHOOL ADMINISTRATION	974,413	17%	SA	974,413	17%	12%	15%
18-2500 - SUPPORT SERVICES - BUSINESS	60,294	1%	INST				
18-2600 - MAINT & OPER - PLANT SERVICES	625,505	11%	FACILITY / MOP	742,560	13%	19%	15%
18-2900 - FUNDRAISING ACTIVITIES	(318)	0%	FACILITY / MOP				
18-3100 - SCHOOL NUTRITION PROGRAM	329,329	6%	INST				
18-3300 - ASP OPERATIONS	114,923	2%	FACILITY / MOP				
18-4000 - FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
18-5000 - OTHER OUTLAYS	2,450	0%	FACILITY / MOP				
18-5100 - DEBT SERVICES	-	0%	INST				
Total General Fund Expense	5,664,717	100%		5,664,717	100%	100%	100%

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 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

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)

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
		-

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
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%
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%
10-2500 - SUPPORT SERVICES - BUSINESS	43,485	1%	INST			
10-2600 - MAINT & OPER - PLANT SERVICES	458,368	11%	FACILITY / MOP	533,805	13%	19%
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%

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 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

<b>Section:</b>	II. Budget and Finance Committee
<b>Item:</b>	B. Executive Director Report
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	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
- TMSA School Store Revenue  
\$5415 YTD – \$3000 Budgeted



**Annual  
Innovation  
Fund★**



# 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



