The Main Street Academy

Budget and Finance Committee Meeting

Date and Time

Tuesday July 21, 2026 at 4:30 PM EDT

Location

Virtual/Remote Meeting

Agenda

			Purpose	Presenter	Time
I.	**Opening Items**				**4:30 PM**
	A.	Record Attendance			1 m
	B.	Call the Meeting to Order			
II.	**Budget and Finance Committee**				**4:31 PM**
	A.	Presentation of Monthly Financial Statements May 2026 and June 2026	FYI	Eric Smith, CFO	15 m
	B.	2026-2027 Budget Presentation & Hearing	Discuss	Dr. Chad Owes	10 m
	C.	Executive Director Report	Discuss	Dr. Chad Owes	20 m
III.	**Other Business**				**5:16 PM**

		Purpose	Presenter	Time
	A. Camp Road Property Purchase Update	Discuss	Tangie Warrior	5 m
IV.	**Closing Items**			**5:21 PM**
	A. Adjourn Meeting	Vote	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:	May 26 (FY26) Prelim Financial Statements.xlsx Snapshot.pdf June 26 (FY26) Prelim Financial Statements Snapshot.pdf

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 5/31/2026

Year-to-Date	Actual	Budget	$ Over/(Under)
Income	11,001,576	10,451,123	550,453
Expense	10,626,130	10,347,546	278,584
Surplus/(Deficit) *	375,446	103,577	271,869

Current Month (May 2026)	Actual	Budget	$ Over/(Under)
Income	1,129,052	950,006	179,046
Expense	1,413,073	963,239	449,834
Surplus/(Deficit) **	(284,021)	(13,233)	(270,788)

YTD Cash On Hand Details			
Cash On Hand (A)	Snap shot	3,363,729	
Total YTD Expenses Annualized (B)		11,592,142	
Cash On Hand Days (A/B * 365)		106	YTD
Days Cash on Hand for prior 12 months		115.54	

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	5,860,988	55%	INST	7,240,606	68%	61%	70%
10-2100 · PUPIL SERVICES	582,154	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	83,339	1%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	167,144	2%	MEDIA / IT	167,144	2%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINIISTRATION	45,115	0%	BOARD	45,115	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	1,815,096	17%	SA	1,815,096	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	109,258	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	1,116,365	11%	FACILITY / MOP	1,339,928	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	-	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	604,867	6%	INST				
10-3300 · ASP OPERATIONS	222,808	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	755	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	10,607,889	100%		10,607,889	100%	100%	100%

			As of 5/31/2026
ASSETS			
	Current Assets		
		Checking/Savings	3,363,729
		Accounts Receivable	6,938
		Other Current Assets	79,743
	Total Current Assets		3,450,410
	Other Assets -Deferred Outflows -Pension		3,250,612
	Fixed Assets		4,039,990
TOTAL ASSETS			10,741,012
LIABILITIES & EQUITY			
	Liabilities		
	Current Liabilities		
		Accounts Payable	353,026
		Credit Cards	18,165
		Other Current Liabilities	-
		Total Current Liabilities	371,190
		Long Term Liabilities Pension	10,911,714
	Total Liabilities		11,282,904
	Equity		(541,892)
TOTAL LIABILITIES & EQUITY			10,741,012
			-

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	9.30	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	116	>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	9.30	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365_)	116	> 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

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 6/30/2026

Year-to-Date	Actual	Budget	$ Over/(Under)
Income	11,936,677	11,400,729	535,948
Expense	11,436,367	11,167,709	268,658
Surplus/(Deficit) *	500,310	233,020	267,290

Current Month (June 2026)	Actual	Budget	$ Over/(Under)
Income	935,101	949,606	(14,505)
Expense	810,237	820,162	(9,925)
Surplus/(Deficit) **	124,864	129,444	(4,580)

YTD Cash On Hand Details	Snap shot		
Cash On Hand (A)		3,823,738	
Total YTD Expenses Annualized (B)		11,436,367	
Cash On Hand Days (A/B * 365)		122	YTD
Days Cash on Hand for prior 12 months		122.04	

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	6,324,418	55%	INST	7,783,291	68%	61%	70%
10-2100 · PUPIL SERVICES	623,747	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	87,624	1%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	179,833	2%	MEDIA / IT	179,833	2%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINIISTRATION	45,925	0%	BOARD	45,925	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	1,966,227	17%	SA	1,966,227	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	114,041	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	1,209,088	11%	FACILITY / MOP	1,440,894	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	4,167	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	633,461	6%	INST				
10-3300 · ASP OPERATIONS	226,884	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	755	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	11,416,170	100%		11,416,170	100%	100%	100%

			As of 6/30/2026
ASSETS			
	Current Assets		
		Checking/Savings	3,823,738
		Accounts Receivable	6,738
		Other Current Assets	117,782
	Total Current Assets		3,948,258
	Other Assets -Deferred Outflows -Pension		3,250,612
	Fixed Assets		4,039,990
TOTAL ASSETS			11,238,860
LIABILITIES & EQUITY			
	Liabilities		
	Current Liabilities		
		Accounts Payable	205,062
		Credit Cards	20,787
		Other Current Liabilities	518,326
		Total Current Liabilities	744,175
		Long Term Liabilities Pension	10,911,714
	Total Liabilities		11,655,889
	Equity		(417,029)
TOTAL LIABILITIES & EQUITY			11,238,860
			-
	June 30 Salaries and Benefits for 10 month employees		

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	5.31	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	122	>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 Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019

	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	5.31	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365_)	122	> 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

Coversheet

2026-2027 Budget Presentation & Hearing

Section:	II. Budget and Finance Committee
Item:	B. 2026-2027 Budget Presentation & Hearing
Purpose:	Discuss
Submitted by:	
Related Material:	TMSA FY27 Draft Budget.pdf

The Main Street Academy
SY_2026_2027 - FY27
July 2026 - June 2027

10-0000 REVENUE		
Total 10-1220 DONATIONS	$	0.00
10-1225 FUNDRAISING / MISC SALES		27,497.00
1225-4 FUNDRAISING-SCHOLASTIC BK FAIR		3,000.00
1225-5 FUNDRAISING-ANNUAL FUND		5,000.00
1225-6 FUNDRAISING-SCHOOL STORE		5,000.00
Total 10-1225 FUNDRAISING / MISC SALES	$	40,497.00
10-1340 TUITION FROM OTHER SOURCES-ASP		260,000.00
10-1400 TRANSPORTATION FEES		110,000.00
10-1611 STUDENT-BRKFST & LUNCH PROGRAM		41,250.00
10-3120 TOTAL QBE FORMULA (STATE & LOC)		10,591,289.99
10-4520 OTHER FED GRANTS VIA GA DOE		0.00
10-4530 ALL OTHER FEDERAL GRANTS		1,267.00
10-5995 OTHER SOURCES		39,793.00
Total 10-0000 REVENUE	$	11,084,096.99
10-1700 STUDENT ACTIVITIES-CENTRALIZED		216,525.00
40-1690 SCHOOL SAFETY GRANT		50,000.00
40-4000 SPECIAL FUNDS		
40-4520 FEDERAL REVENUE - TITLE IA		220,000.00
47-4750 SCHOOL NUTRITION SERVICE GRANT		365,257.04
49-4520 FEDERAL REVENUE-FACILITY GRANT		0.00
Total 40-4000 SPECIAL FUNDS	$	585,257.04
Total Revenue	$	11,935,879.03
Expenditures		
Total 10-1000 INSTRUCTION	$	5,661,397.00
Total 10-2100 PUPIL SERVICES	$	630,570.00
Total 10-2210 IMPROVEMENT OF INSTRUCT SERVICE	$	112,000.00
Total 10-2220 EDUCATIONAL MEDIA SERVICES	$	204,751.00
Total 10-2300 GENERAL ADMINIISTRATION	$	65,672.00
Total 10-2400 SCHOOL ADMINISTRATION	$	1,924,978.00
Total 10-2500 SUPPORT SERVICES - BUSINESS	$	106,849.00
Total 10-2600 MAINT & OPER - PLANT SERVICES	$	1,155,269.00
Total 10-2700 STUDENT TRANSPORTATION SERVICE	$	365,080.00
Total 10-3100 SCHOOL NUTRITION PROGRAM*	$	714,650.00
Total 10-3300 ASP OPERATIONS	$	220,110.00
Total 10-4000 FACILITIES ACQ & CONST SERVICES	$	100,000.00
Total 10-5000 OTHER OUTLAYS	$	5,831.00
Total 40-6000 FUNCTION EXPENSE - TITLE IA	$	197,210.00
Total Expenditures	$	11,464,367.00
Net Operating Revenue	$	471,512.03
Net Revenue	$	471,512.03

Coversheet

Executive Director Report

Section:	II. Budget and Finance Committee
Item:	C. Executive Director Report
Purpose:	Discuss
Submitted by:	
Related Material:	TMSA ED Finance Presentation 7-21-26 V2.pdf

The Main Street Academy

Finance Committee Meeting
Executive Director's Report

Meeting Date: July 21, 2026

Presented By: Dr. Chad Owes, Executive Director

Agenda

- ❑ FY27 Budget Presentation & Hearing
- ❑ Fundraising

Budget v. Actual 2025-2026 Year-End

- Projected Budget Surplus = $227,000
- Actual Budget Surplus = $535,000
- Cash Bank Balance $3.9M
- Assets = $11.2M
- 68% of Budget Spent on Instruction

The Main Street Academy SY_2025_2026 - FY26 July 2025 - June 2026		
10-0000 REVENUE		
Total 10-1220 DONATIONS	$	8,457.25
Total 10-1225 FUNDRAISING / MISC SALES	$	20,400.00
10-1340 TUITION FROM OTHER SOURCES-ASP		250,000.00
10-1611 STUDENT-BRKFST & LUNCH PROGRAM		40,000.00
10-1910 RENTAL OF PROPERTY		4,000.00
10-3120 TOTAL QBE FORMULA (STATE & LOC)		10,625,872.00
10-4520 OTHER FED GRANTS VIA GA DOE		2,000.00
10-5995 OTHER SOURCES		30,000.00
Total 10-0000 REVENUE	$	10,980,729.25
10-1700 STUDENT ACTIVITIES-CENTRALIZED		150,000.00
40-1690 SCHOOL SAFETY GRANT		50,000.00
47-4750 SCHOOL NUTRITION SERVICE GRANT		220,000.00
Total 40-4000 SPECIAL FUNDS	$	220,000.00
Total Revenue	$	11,400,729.25
Expenditures		
10-6000 FUNCTION EXPENSES - GEN FUND		
Total 10-1000 INSTRUCTION	$	6,457,160.65
Total 10-2100 PUPIL SERVICES	$	525,625.25
Total 10-2210 IMPROVEMENT OF INSTRUCT SERVICE	$	128,664.64
Total 10-2220 EDUCATIONAL MEDIA SERVICES	$	145,712.53
Total 10-2300 GENERAL ADMINIISTRATION	$	85,500.00
Total 10-2400 SCHOOL ADMINISTRATION	$	1,722,083.35
Total 10-2500 SUPPORT SERVICES - BUSINESS	$	161,084.36
Total 10-2600 MAINT & OPER - PLANT SERVICES	$	1,080,567.26
Total 10-2900 FUNDRAISING ACTIVITIES	$	9,000.00
Total 10-3100 SCHOOL NUTRITION PROGRAM*	$	509,383.63
Total 10-3300 ASP OPERATIONS	$	184,011.29
Total 10-5000 OTHER OUTLAYS	$	14,368.35
Total 10-6000 FUNCTION EXPENSES - GEN FUND	$	11,023,161.31
Total Expenditures	$	11,173,235.68
Net Operating Revenue	$	227,493.57
Net Revenue	$	227,493.75

The Main Street Academy SY_2026_2027 - FY27 July 2026 - June 2027		
10-0000 REVENUE		
Total 10-1220 DONATIONS	$	0.00
10-1225 FUNDRAISING / MISC SALES		27,497.00
1225-4 FUNDRAISING-SCHOLASTIC BK FAIR		3,000.00
1225-5 FUNDRAISING-ANNUAL FUND		5,000.00
1225-6 FUNDRAISING-SCHOOL STORE		5,000.00
Total 10-1225 FUNDRAISING / MISC SALES	$	40,497.00
10-1340 TUITION FROM OTHER SOURCES-ASP		260,000.00
10-1400 TRANSPORTATION FEES		110,000.00
10-1611 STUDENT-BRKFST & LUNCH PROGRAM		41,250.00
10-3120 TOTAL QBE FORMULA (STATE & LOC)		10,591,289.99
10-4520 OTHER FED GRANTS VIA GA DOE		0.00
10-4530 ALL OTHER FEDERAL GRANTS		1,267.00
10-5995 OTHER SOURCES		39,793.00
Total 10-0000 REVENUE	$	11,084,096.99
10-1700 STUDENT ACTIVITIES-CENTRALIZED		216,525.00
40-1690 SCHOOL SAFETY GRANT		50,000.00
40-4000 SPECIAL FUNDS		
40-4520 FEDERAL REVENUE - TITLE IA		220,000.00
47-4750 SCHOOL NUTRITION SERVICE GRANT		365,257.04
49-4520 FEDERAL REVENUE-FACILITY GRANT		0.00
Total 40-4000 SPECIAL FUNDS	$	585,257.04
Total Revenue	$	11,935,879.03
Expenditures		
Total 10-1000 INSTRUCTION	$	5,661,397.00
Total 10-2100 PUPIL SERVICES	$	630,570.00
Total 10-2210 IMPROVEMENT OF INSTRUCT SERVICE	$	112,000.00
Total 10-2220 EDUCATIONAL MEDIA SERVICES	$	204,751.00
Total 10-2300 GENERAL ADMINIISTRATION	$	65,672.00
Total 10-2400 SCHOOL ADMINISTRATION	$	1,924,978.00
Total 10-2500 SUPPORT SERVICES - BUSINESS	$	106,849.00
Total 10-2600 MAINT & OPER - PLANT SERVICES	$	1,155,269.00
Total 10-2700 STUDENT TRANSPORTATION SERVICE	$	365,080.00
Total 10-3100 SCHOOL NUTRITION PROGRAM*	$	714,650.00
Total 10-3300 ASP OPERATIONS	$	220,110.00
Total 10-4000 FACILITIES ACQ & CONST SERVICES	$	100,000.00
Total 10-5000 OTHER OUTLAYS	$	5,831.00
Total 40-6000 FUNCTION EXPENSE - TITLE IA	$	197,210.00
Total Expenditures	$	11,464,367.00
Net Operating Revenue	$	471,512.03
Net Revenue	$	471,512.03

Budget Comparison Highlights 25-26 vs. 26-27

Overall Financial Position				
	FY26 Budget	**FY27 Budget**	**Change**	**% Change**
Total Revenue	$11,400,729	$11,935,879	**+$535,150**	**+4.7%**
Total Expenditures	$11,173,236	$11,464,367	**+$291,131**	**+2.6%**
Net Operating Surplus	$227,494	$471,512	**+$244,018**	**+107.3%**

Budget Comparison Highlights 25-26 vs. 26-27 (con't)

- The FY27 budget reflects a financially responsible growth plan that increases student support services, transportation, school safety, facility improvements, and nutrition programming while improving the projected operating surplus from $227K to $472K.

- Revenue growth is expected to exceed expenditure growth, strengthening TMSA's overall financial position.

- If there are major variances throughout the year. The budget will be brought back to the board for budget amendment.

Proposed 2026-2027 – FY27 School & Operational Budget

The Main Street Academy SY_2026_2027 - FY27 July 2026 - June 2027		
10-0000 REVENUE		
Total 10-1220 DONATIONS	$	0.00
10-1225 FUNDRAISING / MISC SALES		27,497.00
1225-4 FUNDRAISING-SCHOLASTIC BK FAIR		3,000.00
1225-5 FUNDRAISING-ANNUAL FUND		5,000.00
1225-6 FUNDRAISING-SCHOOL STORE		5,000.00
Total 10-1225 FUNDRAISING / MISC SALES	$	40,497.00
10-1340 TUITION FROM OTHER SOURCES-ASP		260,000.00
10-1400 TRANSPORTATION FEES		110,000.00
10-1611 STUDENT-BRKFST & LUNCH PROGRAM		41,250.00
10-3120 TOTAL QBE FORMULA (STATE & LOC)		10,591,289.99
10-4520 OTHER FED GRANTS VIA GA DOE		0.00
10-4530 ALL OTHER FEDERAL GRANTS		1,267.00
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Total 10-0000 REVENUE	$	11,084,096.99
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40-1690 SCHOOL SAFETY GRANT		50,000.00
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47-4750 SCHOOL NUTRITION SERVICE GRANT		365,257.04
49-4520 FEDERAL REVENUE-FACILITY GRANT		0.00
Total 40-4000 SPECIAL FUNDS	$	585,257.04
Total Revenue	$	11,935,879.03
Expenditures		
Total 10-1000 INSTRUCTION	$	5,661,397.00
Total 10-2100 PUPIL SERVICES	$	630,570.00
Total 10-2210 IMPROVEMENT OF INSTRUCT SERVICE	$	112,000.00
Total 10-2220 EDUCATIONAL MEDIA SERVICES	$	204,751.00
Total 10-2300 GENERAL ADMINIISTRATION	$	65,672.00
Total 10-2400 SCHOOL ADMINISTRATION	$	1,924,978.00
Total 10-2500 SUPPORT SERVICES - BUSINESS	$	106,849.00
Total 10-2600 MAINT & OPER - PLANT SERVICES	$	1,155,269.00
Total 10-2700 STUDENT TRANSPORTATION SERVICE	$	365,080.00
Total 10-3100 SCHOOL NUTRITION PROGRAM*	$	714,650.00
Total 10-3300 ASP OPERATIONS	$	220,110.00
Total 10-4000 FACILITIES ACQ & CONST SERVICES	$	100,000.00
Total 10-5000 OTHER OUTLAYS	$	5,831.00
Total 40-6000 FUNCTION EXPENSE - TITLE IA	$	197,210.00
Total Expenditures	$	11,464,367.00
Net Operating Revenue	$	471,512.03
Net Revenue	$	471,512.03

Recommendation:

- It is recommended that the Finance Committee vote to move the proposed FY27 budget as presented to the full TMSA Governing Board for approval.

Fundraising

- TMSA’s Primary Giving Campaign Goal: $100,000

Annual Innovation Fund

- TMSA’s Charity Golf Tournament will be returning this year

Recommendations requiring Board Action

- Approval of the Financial Statements Presented by the Chief Financial Officer
- Approval of the FY27 School & Operational Budget