

**THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 5/31/24**

Year-to-Date

	Actual	Budget	\$ Over/(Under)
Income	10,810,493	10,874,033	(63,540)
Expense	10,271,816	10,690,088	(418,273)
Surplus/(Deficit) *	538,677	183,944	354,733

Current Month (May 2024)

	Actual	Budget	\$ Over/(Under)
Income	958,608	988,839	(30,231)
Expense	1,194,767	971,826	222,941
Surplus/(Deficit) **	(236,159)	17,013	(253,172)

YTD Cash On Hand Details		
Cash On Hand (A)	Snapshot	1,783,276
Total YTD Expenses (B)		10,271,816
Cash On Hand Days (A/B * 365)		63
Days Cash on Hand for prior 12 months		569.33

YTD Expense Ratios (General fund only)						
DOE COA (NEW)		OLD COA		Historical %	Best Practice	
10-1000 - INSTRUCTION	5,396,745	54% INST	6,601,505	66%	61%	70%
10-2100 - PUPIL SERVICES	523,994	5% INST				
10-2210 - IMPROVEMENT OF INSTRUCT SERVICE	112,543	1% INST				
10-2220 - EDUCATIONAL MEDIA SERVICES	183,830	2% MEDIA / IT	183,830	2%	3%	
10-2230 - FEDERAL GRANT ADMINISTRATION	3,025	0% INST				
10-2300 - GENERAL ADMINISTRATION	72,822	1% BOARD	72,822	1%	5%	
10-2400 - SCHOOL ADMINISTRATION	1,599,710	16% SA	1,599,710	16%	12%	15%
10-2500 - SUPPORT SERVICES - BUSINESS	150,825	2% INST				
10-2600 - MAINT & OPER - PLANT SERVICES	1,094,751	11% FACILITY / MOP	1,195,844	12%	19%	15%
10-2900 - FUNDRAISING ACTIVITIES	-	0% FACILITY / MOP				
10-3100 - SCHOOL NUTRITION PROGRAM	414,374	4% INST				
10-3300 - ASP OPERATIONS	101,421	1% FACILITY / MOP				
10-4000 - FACILITIES ACQ & CONST SERVICES	340,894	3% NA	340,894	3%	0%	
10-5000 - OTHER OUTLAYS	(328)	0% FACILITY / MOP				
10-5100 - DEBT SERVICES	-	0% INST				
Total General Fund Expense	9,994,605	100%	9,994,605	100%	100%	100%

		As of 5/31/24
ASSETS		
Current Assets		
	Checking/Savings	1,783,276
	Accounts Receivable	236,592
	Other Current Assets	502,242
Total Current Assets		2,522,109
Fixed Assets		4,646,367
TOTAL ASSETS		7,168,476
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
	Accounts Payable	577,553
	Credit Cards	9,288.23
	Other Current Liabilities	4,836,433
Total Current Liabilities		5,423,275
	Long Term Liabilities	269,022
Total Liabilities		5,692,296
Equity		1,476,180
TOTAL LIABILITIES & EQUITY		7,168,476

SCSC Comprehension Performance Framework (July 2019- October 2022)					
	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	0.47	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	569	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection)	0%	"= or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DI) = 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 Pt	80-100 pts
Does not meet Fin	70-79 pts
Falls far below Fin	0-69 pts

GA DOE Comprehensive Performance Framework 2019 (July 2018- October 2022)			
	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	0.47	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365)	569	> 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