

**THE MAIN STREET ACADEMY  
CFO REPORT  
As of 5/31/23**

*Prepared by: John Stiffler*

The attached reports highlight the academy's financial activities and results for the month ending 05/31/2023

**Executive Summary:**

- Budget was changed to reflect the Budget Adjustment from Fulton County that was discussed last month
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**Challenges**

None.

**Recommendations:**

None.

**1 Financial Statements**

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- Monthly budgeted income is \$1.101MM our actual is \$976K
- Monthly budgeted expense is \$866K, our actual is \$819K
- Monthly budgeted surplus is \$234K, our actual is \$157K
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- Year-to-date (May) budgeted net income is \$2.58MM and our actual net loss is (\$510K).  
TMSA is trending in the right direction, and several large payments towards TMSA that are expected as a part of the new adjusted budget are not yet reflected by 5/31, but will be by the end of the fiscal year

**2 Budget**

- See above
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**3 Cash Flow**

- Cash bal. is \$785,737; which is 29 days cash on hand of expenses for this fiscal year at this time based on calculations
- Based on our prior 12 months of expenses, we have 24 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 05/31/23**

Snap shot

**Year-to-Date**

	Actual	Budget	\$ Over/(Under)
Income	<u>9,325,590</u>	12,115,028	(2,789,437)
Expense	<u>9,835,791</u>	9,531,792	303,999
Surplus/(Deficit) *	(510,201)	2,583,235	(3,093,436)

**Current Month (May 2023)**

	Actual	Budget	\$ Over/(Under)
Income	<u>976,502</u>	1,101,366	(124,864)
Expense	<u>819,900</u>	866,526	(46,626)
Surplus/(Deficit) **	156,601	234,840	(78,239)

**As of 05/31/23**

**ASSETS**

**Current Assets**

Checking/Savings	785,737
Accounts Receivable	235,877
Other Current Assets	423,065

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**Total Current Assets** 1,444,678

**Fixed Assets** 4,668,132

TOTAL ASSETS		6,112,810
LIABILITIES & EQUITY		
Liabilities	Snap shot	
Current Liabilities		
	Accounts Payable	658,372
	Credit Cards	(2,540.32)
	Other Current Liabilities	4,832,133
	Total Current Liabilities	5,487,965
	Long Term Liabilities	0
Total Liabilities		5,487,965
Equity		355,824
TOTAL LIABILITIES & EQUITY		5,843,788
		269,021.52