



Magnolia Public Schools

Finance/Audit Committee Meeting

Date and Time

Tuesday September 6, 2016 at 7:30 AM

Location

Teleconference Dial: 1.844.572.5683 Code:1948435

Regular Finance Committee Meeting

Access to the Board Meeting:

Any interested parties or community members from remote locations may attend the meeting at the following school sites or the addresses where the Board members are joining the meeting from:

Remotely by dialing in to the numbers provided above

- 250 East 1st Street Ste. 1500 Los Angeles, CA 90012
- 1020 South Olive Street, 7th Floor Los Angeles, CA 90015 (Ms. Noel Unterburger)
- 2451 Ridge Rd. Berkeley, CA 94709 (Mr. Serdar Orazov)

In compliance with the Americans with Disabilities Act (ADA) and upon request, Magnolia Public Schools may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Individuals who require appropriate alternative modification of the agenda in order to participate in Board meetings are invited to contact the MPS central office. If you need special assistance to attend the meeting or translation services, please notify Barbara Torres at (213) 628-3634 x100 to make arrangements and accommodate your disability.

Any public records relating to an agenda item for an open session of the Board which are distributed to all, or a majority of all, of the Board members shall be available for public inspection at 250 East 1st Street Ste 1500 Los Angeles, CA 90012.

Finance Committee Members:

Ms. Noel Russell-Unterburger, Chair

Mr. Serdar Orazov

CEO and Superintendent:

Dr. Caprice Young

Agenda

	Purpose	Presenter	Duration
I. Opening Items			
A. Record Attendance and Guests			
B. Call the Meeting to Order			
C. Public Comment			5
D. Approval of Agenda	Vote		1
E. Approval of Regular Finance Committee Meeting- July 13, 2016	Approve Minutes		1
II. Action Items- Recommendation to Full Board			
A. Approval of 2016-17 Home Office Budget	Vote	Oswaldo Diaz	15
B. Approval of Revised CMO Cost Allocation Table and Reserve for Economic Uncertainties	Vote	Oswaldo Diaz	10
C. Approval of Changes in Financial Policies	Vote	Oswaldo Diaz	10
D. Approval of Facility Incentive Grant	Vote	Oswaldo Diaz	10
E. Approval of Intra Company Operational Loan to MSA Santa Ana	Vote	Oswaldo Diaz	10
III. Discussion Item			
A. June 2016 Unaudited Actuals	Discuss	Oswaldo Diaz	15
B. Financial Update- July 2016	Discuss	Oswaldo Diaz	10
IV. Closing Items			
A. Adjourn Meeting	Vote		

Coversheet

Approval of Regular Finance Committee Meeting- July 13, 2016

Section: I. Opening Items
Item: E. Approval of Regular Finance Committee Meeting- July 13, 2016
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance/Audit Committee Meeting on July 13, 2016

APPROVED



Magnolia Public Schools

Minutes

Finance/Audit Committee Meeting

Date and Time

Wednesday July 13, 2016 at 7:30 AM

Location

Teleconference Dial: 1.844.572.5683 Code: 1948435

Regular Finance Committee Meeting

Finance Committee Members:

Ms. Noel Russell-Unterburger, Chair

Mr. Serdar Orazov

CEO and Superintendent:

Dr. Caprice Young

Committee Members Present

N. Russell-Unterburger (remote), S. Orazov (remote)

Committee Members Absent

None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

N. Russell-Unterburger called a meeting of the Finance Committee of Magnolia Public Schools to order on Wednesday Jul 13, 2016 at 7:38 AM.

C. Approval of Agenda

The agenda was approved as presented. N. Unterburger made the motion to approve, S. Orazov seconded.

D. Approval of Regular Finance Committee Meeting- May 10, 2016

S. Orazov made a motion to approve minutes from the Finance/Audit Committee Meeting on 05-10-16 Finance/Audit Committee Meeting on 05-10-16.

N. Russell-Unterburger seconded the motion.

The committee **VOTED** unanimously to approve the motion.

E. Approval of Regular Finance Committee Meeting- June 21, 2016

S. Orazov made a motion to approve minutes from the Finance/Audit Committee Meeting on 06-21-16 Finance/Audit Committee Meeting on 06-21-16.

N. Russell-Unterburger seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Action Items- Recommendation to Full Board

A. Approval of 2016-17 Home Office Budget

O. Diaz, Chief Financial Officer, went over the changes that had been done to the budget and the new documents that had been provided for more detail as requested by the Board and committee. O. Diaz and C. Young, Chief Executive Officer, explained the home office salaries in depth and they explained the changes and comparisons from 2015-16 to 2016-17. The discussion also included the job descriptions and responsibilities of home office staff. Board members requested a report with support showing the reasoning behind the increases in home office expenses. No actions were taken. The item was postponed for further discussion during the next meeting.

B. Approval of Revised CMO Cost Allocation Table and Reserve for Economic Uncertainties

Chief Financial Officer, O. Diaz, explained the three options that have been discussed before regarding the CMO fee. The committee postponed action on this item until the budget is discussed further.

C. Approval of Changes in Credit Card Usage Policy

C. Young, Chief Executive Officer and O. Diaz, Chief Financial Officer went over the changes in the Credit Card Usage Policy. O. Diaz, explained the current process and the proposed new process. He addressed all questions.

N. Russell-Unterburger made a motion to approved the revised Credit Card Usage policy.

S. Orazov seconded the motion.

The committee **VOTED** unanimously to approve the motion.

III. Discussion Item

A. Financial Update- May 2016

A written report was provided on the Financial Update, there was no discussion.

IV. 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 8:37 AM.

Respectfully Submitted,
N. Russell-Unterburger

Coversheet

Approval of 2016-17 Home Office Budget

Section: II. Action Items- Recommendation to Full Board
Item: A. Approval of 2016-17 Home Office Budget
Purpose: Vote
Submitted by:
Related Material: II A Budget 2016-17.pdf



2016-17 Budget Draft for Board Review and Adoption

June 28, 2016 (resubmitted July 21, 2016)

Mission:

Magnolia Public Schools provides a college preparatory educational program emphasizing science, technology, engineering, art and math (STEAM) in a safe environment that cultivate respect for self and others

Vision:

Graduate students who are scientific thinkers who contribute to the global community as socially responsible and educated members of society

Guiding Principles:

- Excellence
- Innovation
- Connection

Respectfully Submitted by
Caprice Young, Ed.D.
CEO and Superintendent

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Executive Summary

Overview

Magnolia is headed into an exciting year, one in which we now have the opportunity to institutionalize the processes put in place during 2015-16. We aim to make routine items routine as we deepen our focus on the instructional program. This budget includes expenditure and revenue plans for eleven schools and the home office. Enrollment is projected to rise from 3,433 to 3,813. This budget presents an expenditure plan of \$47.4 million in operating expenditures. Non-capital program direct school site expenditures account for \$41.3 million of the overall budget, and collectively funded school support (CMO allocation) includes \$5.66 million of operational expenses, or 13.42% of total school revenue, \$276,455 of directly allocated payroll or 0.66%, and a 5.0% contingency reserve totaling \$304,421. The 2016-17 budget anticipates \$48,579,203 in revenue, a decrease of \$2.85 million (-5.6%) compared to FY 2015-16 end of year forecast, primarily due to the state not yet providing the same one-time revenue they announced last September for the 2015-16 fiscal year and the one time 2015-16 receipt of \$13.3 million in Prop 1-D capital funds, where 50% or \$6.66 million was in the form of a grant (recorded as revenue) and \$6.66 million was in the form of a loan. The budget yields \$1.2 million in net operating income including depreciation and \$2.03 million in net operating income excluding depreciation.

Thirty (30) full time employees work as part of the Home Office staff, most of whom spend a significant amount of time across multiple school sites, and 350 staff (92%) work directly on school sites for individual schools.

The major changes from 2015-16 represented in this budget are a significant increase in school site personnel salaries, completion of the MSA Santa Ana academic buildings, reduction in state one-time funds, and the anticipated 2016-17 closure of MSA Santa Clara due to the decline in enrollment caused by our facilities loss. Accounting treatment of the closure of MSA Santa Clara will be addressed through the closure audit and may require an update of this budget in November reflecting any changes. The November 2016 revision also will true up the budget to align with the state adopted budget and our actual enrollment.

Our back-office service provider, EdTec, ensures timely processing of payments after they have been approved, receipt of revenue and monthly review of budget-to-actual results with each principal, the home office department leaders and the board, as well as ensuring compliance with all financial policies and procedures. Our external auditor, Vavrinek, Trine, Day & Co., LLP, conducts an annual audit of the financial operations of Magnolia Public Schools.

Consolidated Summary

Magnolia Public Schools

FY16-17 Budget vs. FY15-16 Forecast (Consolidated)

Updated 7/7/16

	2015/16	2016/17	2016/17	
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Variance FY16-17 Approved Budget vs. FY16-17 Proposed Budget
SUMMARY				
Revenue				
General Block Grant	28,676,081	33,973,833	33,973,833	-
Federal Revenue	2,983,168	3,351,378	3,351,378	-
Other State Revenues	13,352,464	4,188,587	4,188,587	-
Local Revenues	5,882,238	5,648,186	6,682,887	1,034,700
Fundraising and Grants	546,770	482,518	382,518	(100,000)
Total Revenue	51,440,721	47,644,503	48,579,203	934,700
Expenses				
Compensation and Benefits	23,190,600	25,026,724	25,599,982	573,258
Books and Supplies	4,374,725	3,299,971	3,270,502	(29,469)
Services and Other Operating Expenditures	16,621,360	17,572,378	17,681,744	109,366
Depreciation Expense	376,864	815,593	823,259	7,666
Total Expenses	44,563,549	46,714,665	47,375,487	660,821
Operating Income (excluding Depreciation)	7,254,036	1,745,430	2,026,975	281,545
Net Income (including Depreciation)	6,877,172	922,172	1,203,716	281,545
Excluding Prop 1D Revenue (MSA-SA)	210,891	922,172	1,203,716	281,545
Fund Balance				
Beginning Balance (Unaudited)	13,218,702	19,752,105	19,120,710	(631,395)
Audit Adjustment	(577,339)	(654,272)	-	654,272
Beginning Balance (Audited)	12,641,363	19,097,833	19,120,710	22,877
Operating Income (including Depreciation)	6,877,172	922,172	1,203,716	281,545
Ending Fund Balance (including Depreciation)	19,518,535	20,020,005	20,324,427	304,421
Ending Fund Balance as a % of Expenses	44%	498%	503%	5%
Enrollment Summary				
K-3	184	364	364	-
4-6	851	950	950	-
7-8	1,559	1,612	1,612	-
9-12	839	887	887	-
Total Enrolled	3,433	3,813	3,813	-
Total ADA	3,306	3,675	3,675	-

School Site and Home Office Budgets Side-by-Side

Magnolia Public Schools

FY16-17 Budget Summary

Updated 7/7/16

	2016/17	2016/17	2016/17	2016/17	2016/17
	Preliminary Budget - MSA-1	Preliminary Budget - MSA-2	Preliminary Budget - MSA-3	Preliminary Budget - MSA-4	Preliminary Budget - MSA-5
SUMMARY					
Revenue					
General Block Grant	5,251,882	4,518,779	4,245,388	1,772,032	1,539,136
Federal Revenue	695,788	344,735	574,033	252,308	176,079
Other State Revenues	898,244	355,213	694,406	141,453	150,386
Local Revenues	60,107	93,069	24,785	20,867	11,120
Fundraising and Grants	56,000	25,000	19,018	10,000	500
Total Revenue	6,962,022	5,336,796	5,557,630	2,196,660	1,877,220
Expenses					
Compensation and Benefits	3,362,064	2,987,228	2,812,110	1,172,519	1,064,348
Books and Supplies	539,025	259,858	454,542	158,736	185,900
Services and Other Operating Expenditures	2,727,983	1,903,069	1,935,913	667,206	594,065
Depreciation Expense	181,768	34,000	12,000	9,221	17,201
Total Expenses	6,810,839	5,184,156	5,214,565	2,007,682	1,861,515
Operating Income (excluding Depreciation)	332,951	186,640	355,065	198,199	32,907
Net Income (including Depreciation)	151,183	152,640	343,065	188,978	15,706
Fund Balance					
Beginning Balance (Unaudited)	2,439,125	1,095,288	847,872	567,722	951,134
Audit Adjustment	-	-	-	-	-
Beginning Balance (Audited)	2,439,125	1,095,288	847,872	567,722	951,134
Operating Income (including Depreciation)	151,183	152,640	343,065	188,978	15,706
Ending Fund Balance (including Depreciation)	2,590,308	1,247,928	1,190,937	756,701	966,839
Ending Fund Balance as a % of Expenses	38%	24%	23%	38%	52%
Enrollment Summary					
K-3	-	-	-	-	-
4-6	85	95	86	14	55
7-8	180	210	191	58	105
9-12	272	182	173	115	15
Total Enrolled	537	487	450	187	175
Total ADA	518.2	470.0	434.3	180.5	164.1

Magnolia Public Schools

FY16-17 Budget Summary

Updated 7/7/16

	2016/17	2016/17	2016/17	2016/17
	Preliminary Budget - MSA-6	Preliminary Budget - MSA-7	Preliminary Budget - MSA-8	Preliminary Budget - MSA-SA
SUMMARY				
Revenue				
General Block Grant	1,575,467	2,671,595	4,438,632	4,595,312
Federal Revenue	137,828	346,072	296,081	394,527
Other State Revenues	214,078	578,580	508,978	345,918
Local Revenues	14,120	54,198	90,229	16,505
Fundraising and Grants	10,000	50,000	20,000	22,000
Total Revenue	1,951,493	3,700,444	5,353,920	5,374,262
Expenses				
Compensation and Benefits	965,253	1,710,714	2,842,777	3,059,757
Books and Supplies	110,183	333,447	297,700	691,730
Services and Other Operating Expenditures	575,774	1,557,568	2,081,816	1,775,769
Depreciation Expense	6,368	45,027	68,156	397,234
Total Expenses	1,657,578	3,646,756	5,290,449	5,924,489
Operating Income (excluding Depreciation)	300,284	98,715	131,627	(152,994)
Net Income (including Depreciation)	293,915	53,688	63,471	(550,228)
Fund Balance				
Beginning Balance (Unaudited)	938,327	922,105	3,019,921	8,212,887
Audit Adjustment	-	-	-	-
Beginning Balance (Audited)	938,327	922,105	3,019,921	8,212,887
Operating Income (including Depreciation)	293,915	53,688	63,471	(550,228)
Ending Fund Balance (including Depreciation)	1,232,242	975,793	3,083,391	7,662,659
Ending Fund Balance as a % of Expenses	74%	27%	58%	129%
Enrollment Summary				
K-3	-	164	-	200
4-6	62	138	165	100
7-8	118	-	330	100
9-12	-	-	-	130
Total Enrolled	180	302	495	530
Total ADA	173.7	291.4	477.7	511.5

Magnolia Public Schools

FY16-17 Budget Summary

Updated 7/7/16

	2016/17	2016/17	2016/17	2016/17
	Preliminary Budget - MSA-SC	Preliminary Budget - MSA-SD	Preliminary Budget - MERF	Preliminary Budget - TOTAL
SUMMARY				
Revenue				
General Block Grant	-	3,365,610	-	33,973,833
Federal Revenue	-	133,928	-	3,351,378
Other State Revenues	-	301,331	-	4,188,587
Local Revenues	-	55,036	6,242,850	6,682,887
Fundraising and Grants	-	20,000	150,000	382,518
Total Revenue	-	3,875,905	6,392,850	48,579,203
Expenses				
Compensation and Benefits	-	2,155,725	3,467,487	25,599,982
Books and Supplies	-	163,559	75,821	3,270,502
Services and Other Operating Expenditures	-	1,325,125	2,537,455	17,681,744
Depreciation Expense	-	44,619	7,666	823,259
Total Expenses	-	3,689,029	6,088,428	47,375,487
Operating Income (excluding Depreciation)	-	231,495	312,087	2,026,975
Net Income (including Depreciation)	-	186,876	304,421	1,203,716
Fund Balance				
Beginning Balance (Unaudited)	(985,851)	1,053,661	58,520	19,120,710
Audit Adjustment	-	-	-	-
Beginning Balance (Audited)	(985,851)	1,053,661	58,520	19,120,710
Operating Income (including Depreciation)	-	186,876	304,421	1,203,716
Ending Fund Balance (including Depreciation)	(985,851)	1,240,537	362,941	20,324,427
Ending Fund Balance as a % of Expenses		34%	6%	503%
Enrollment Summary				
K-3	-	-	-	364
4-6	-	150	-	950
7-8	-	320	-	1,612
9-12	-	-	-	887
Total Enrolled	-	470	-	3,813
Total ADA		453.6	0.0	3,675

Enrollment

The enrollment assumptions made in this budget are:

School Site	2015-16 Budget Estimate	2015-16 P2 Revised Budget	Est. 2016-17 Budget Estimate
MSA 1- Reseda*	542	537	537
MSA 2- Van Nuys*	485	487	487
MSA 3- Carson*	465	450	450
MSA 4- West LA	183	187	187
MSA 5- Reseda	150	150	175
MSA 6- Palms	168	169	180
MSA 7- Northridge	291	291	302
MSA 8- Bell	489	494	495
MSA Santa Ana	145	145	530
MSA San Diego	423	423	470
MSA Santa Clara	107	100	0
Total	3,448	3,433	3,813

*Renewing Charter during 2016-17

Student Body Statistics

Where possible, Magnolia schools are located in neighborhoods with a majority of historically underserved students. System-wide, in 2015-16 Magnolia's student body included:

- 77% Eligible for free or reduced lunch
- 69% Hispanic Non-White
- 09% Black or African American
- 15% White
- 03% Asian
- 05% Other or Multiple Races
- 14% Identified Special Education
- 10% English Learners

- 09% Students were in grades TK-5
- 67% Students were in grades 6-8
- 24 % Students were in grades 9-12

Estimated 2015-16 Graduation

As of June 1, 2015-16:

184 seniors

184 (100%) seniors graduated on time

177 (96%) seniors anticipated to be graduated having completed the courses (with a C or better) required for University of California eligibility

100 (54%) accepted to a 4-year college

74 (40%) accepted to a 2-year college

174 (95%) accepted to a 2 or 4-year college

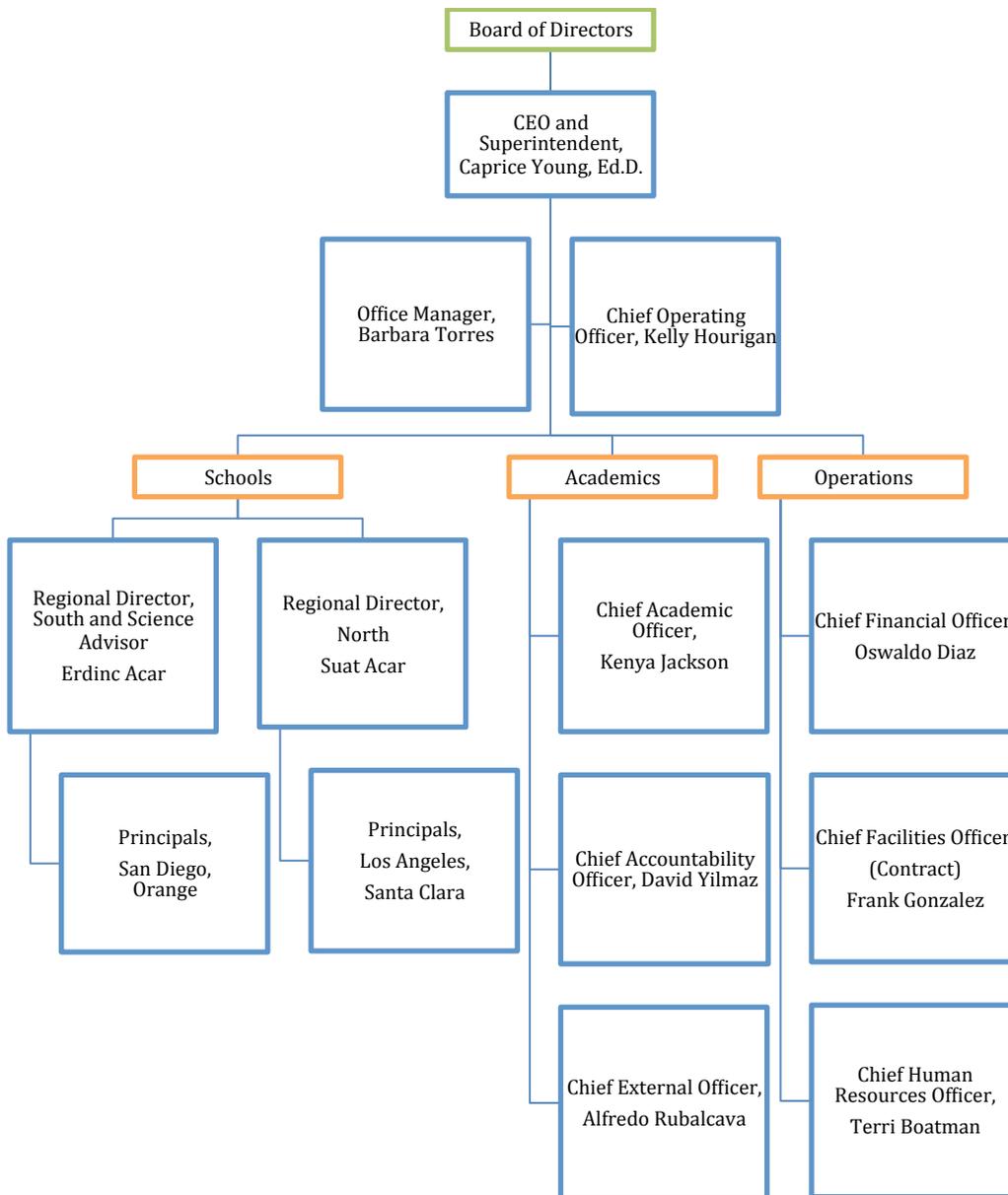
5 (3%) entering military

5 (3%) seniors continue to explore other options

The actual percentage of seniors admitted to four-year colleges was 54%; however, many have opted to attend community colleges during their first two years in order to save money. We are hoping that by helping for of our students receive scholarships and financial aid we will increase the percentage matriculating into four-year colleges from the start.

Organizational Structure

The 2015-16 leadership level organizational structure is below:



The 2016-17 home office budget will reduce the number of home office staff by five from 35.5 to 30 full time equivalent (FTE) positions.

Board Goals

Magnolia's number one goal is to ensure the academic success of all students. In addition, from an equity standpoint that means that all student subgroups will reach or exceed the percentile of proficient and advanced students reached by the state's highest performing subgroup in Math and English Language Arts. All students will graduate UC eligible even if they choose a different post-graduation path, and will have taken and passed at least one other college level course (Advanced Placement, International Baccalaureate, or other college course). Fiscal Year 2014-15 is the first and baseline year of measurement. Comparison scores for 2016-17 will be available in the fall.

Measure	Baseline 2014-15 (SBAC)
95% MPS High School Students Taking and Passing at Least One College Level Course	(This will be a future measure.)
% Of Highest State Subgroup Proficient or Advanced in Math	71%
% Of Highest State Subgroup Proficient or Advanced in English Language Arts	69%

In May 2015, the board established the ongoing minimum measures of organizational success (Data not weighted yet). Although not all of the data is in, it appears that out of 14 measures, we only reached six during 2015-16, so we have some work to do during 2016-17. Those measures are on the chart on the next page.

Goal	Benchmark	2014-15 Baseline	2015-16 Achievement	2016-17 Target
Achieve projected enrollment	3,962 June Projection	3,735	3,448 (Did not meet June Projection)	3,813
10% Increase in proficient and advanced in Math (MAP)	41.8%	38%	33% (Not Met)	36.3%
10% Increase in proficient and advanced in ELA (MAP)	55%	50%	47% (Not Met)	51.7%
10% Increase in proficient and advanced in ELA (SBAC)	46.6%	42%	49%** (Met)	54%
10% Increase in proficient and advanced in Math (SBAC)	36.5%	32%	32%** (Not Met)	36.5%
10% Increase proficient and advanced in Science (CA CST 8th)	69.3%	63%	53%** (Not Met)	69.3%
10% Increase in the percentage English Learner Redesignation Rate*	16.1%	14.6%	21%** (Met)	23.1%
Graduation Rate (State 81% Graduation, 42% College Eligible)	100% Grad and College Eligible	Not Available	100% grad rate (Met) 96% (Not Met)	100% Grad and College Eligible
Employee Satisfaction	> 75%	Insufficient Participation	79% (Met)	> 75%
Parent Satisfaction	>80%	Insufficient Participation	84% (Met)	>80%
Student Satisfaction	>80%	Not Available	Elementary: 80% (Met) Middle/High: 56% (Not Met)	>80%
Budget Stability	> P1 Revised Estimated Net Op Income	Met	(Not Met)	Positive Net Operating Income
Renewal of charters	All Renewals Successful	2/4	3/1 (Met)	Goal 3/3
Fiscal Responsibility	No Audit Exceptions	NA	(Met)	No Audit Exceptions

*New in 2016-17, the board defines new goals from time to time. **as of June 20, not all scores are in.

NWEA MAP Proficiency by School*

	Math				Reading			
	Fall 14	Win 15	Spr 15	Fall 15	Fall 14	Win 15	Spr 15	Fall 15
MSA1	35%	26%	29%	26%	45%	40%	45%	43%
MSA2	28%	35%	29%	28%	36%	40%	41%	43%
MSA3	30%	NA	26%	18%	45%	NA	50%	38%
MSA4	25%	21%	22%	20%	25%	34%	33%	26%
MSA5	10%	13%	6%	11%	12%	29%	31%	28%
MSA6	27%	29%	26%	22%	47%	57%	48%	47%
MSA7	NA	NA	NA	60%	NA	NA	NA	47%
MSA8	21%	28%	31%	20%	40%	44%	48%	35%
MSA SC	70%	NA	68%	77%	78%	NA	75%	86%
MSA SD	60%	41%	59%	56%	65%	75%	77%	73%
MSA SA	45%	41%	40%	42%	73%	75%	72%	63%
Total	38%		37%	33%	50%		54%	47%

* Total of Proficient and Advanced

Magnolia-wide NWEA Growth by Grade Level

Percent Met Projected Growth Targets
Fall 2014 to Fall 2015

Math		ELA	
Grade level	Growth	Grade level	Growth
7th grd	52%	7th grd	55%
8th grd	54%	8th grd	61%
9th grd	53%	9th grd	65%
10th grd	44%	10th grd	65%
11th grd	65%	11th grd	65%
Over All	53%	Over All	60%

School-wide Growth (NWEA MAP)

Percent Met Projected Growth: Fall 2014 to Fall 2015

Math

	7th	8th	9th	10th	11th	Overall
MSA1	52	58	60	26		51%
MSA2	79	74	73	63	76	75%
MSA3	39	30	50	52	62	43%
MSA4	36	46	46	28	52	42%
MSA5	36	38				37%
MSA6	55	67				61%
MSA7						NA
MSA8	61	62				62%
MSA SC	35	47				42%
MSA SA	33	47	33			41%
MSA SD	42	61				51%

ELA

	7 th	8th	9th	10th	11th	Overall
MSA1	64	55	68			62%
MSA2	61	70	92	89	70	72%
MSA3	40	51	47	48	59	48%
MSA4				65	69	67%
MSA5	74	40				66%
MSA6	51	76				65%
MSA7						NA
MSA8	45	53				49%
MSA SC	48	61				55%
MSA SA	59	54	47			53%
MSA SD	63	78				71%

School-wide Smarter Balanced (SBAC) Spring 2015 (Disaggregated 2016 not yet available)

ELA

	Overall	6th	7 th	8 th	11th	EL	SPED	Free/ Reduced	Hisp	White	Black
MSA1	36%	20%	15%	60%	62%	0%	9%	35%	33%	50%	0%
MSA2	29%	17%	36%	30%	42%	0%	6%	28%	27%	32%	25%
MSA3	22%	16%	14%	33%	31%	17%	0%	20%	21%	14%	23%
MSA4	36%	28%	22%	28%	69%	0%	14%	32%	29%	NA	36%
MSA5	18%	17%	23%	15%	NA	0%	0%	19%	18%	17%	13%
MSA6	41%	30%	29%	61%	NA	27%	7%	36%	36%	58%	55%
MSA7	49%	53%	42%	54%	NA	0%	22%	43%	41%	64%	40%
MSA8	38%	36%	31%	44%	NA	0%	10%	37%	39%	22%	NA
MSA SA	53%	47%	56%	44%	NA	29%	28%	47%	51%	58%	NA
MSA SC	67%	63%	65%	72%	66%	15%	NA	39%	29%	60%	50%
MSA SD	61%	62%	64%	56%	NA	7%	29%	53%	53%	64%	50%
All MPS	42%										
STATE	44%										

Math

	Overall	6th	7 th	8 th	11th	EL	SPED	Free/ Reduced	Hisp	White	Black
MSA1	24%	14%	20%	37%	31%	0%	2%	22%	20%	40%	0%
MSA2	26%	30%	22%	26%	26%	6%	10%	23%	24%	37%	8%
MSA3	13%	12%	12%	12%	16%	33%	3%	10%	15%	14%	10%
MSA4	13%	12%	3%	19%	16%	0%	7%	13%	10%	NA	0%
MSA5	5%	3%	12%	8%	NA	0%	0%	6%	4%	0%	0%
MSA6	27%	22%	22%	35%	NA	9%	7%	20%	22%	58%	39%
MSA7	43%	55%	35%	38%	NA	11%	23%	38%	38%	59%	0%
MSA8	21%	15%	21%	27%	NA	2%	4%	20%	22%	17%	NA
MSA SA	38%	42%	35%	37%	NA	43%	14%	23%	31%	45%	NA
MSA SC	66%	67%	64%	68%	70%	25%	NA	43%	29%	53%	35%
MSA SD	57%	68%	53%	51%	NA	0%	25%	46%	48%	61%	42%
All MPS	32%										
STATE	33%										

School-wide Science (CST) Spring 2015

Science

CST	5th	8th	11th	Overall	EL	SPED	Free/ Reduced	Hisp	White	Black
MSA1		58%	50%	54%	10%	37%	52%	52%	25%	100%
MSA2		49%	55%	51%	23%	26%	48%	45%	77%	20%
MSA3		63%	37%	53%	33%	12%	50%	46%	100%	56%
MSA4		39%	23%							
MSA5		16%		16%	0%	0%	16%	16%	NA	NA
MSA6		83%		83%	100%	100%	78%	81%	100%	89%
MSA7	72%			72%	0%	50%	68%	73%	67%	NA
MSA8		71%		71%						
MSA SA		66%	50%	60%	25%	33%	56%	56%	69%	NA
MSA SC		94%	68%	89%	20%	NA	62%	61%	88%	77%
MSA SD		84%		84%	0%	60%	78%	84%	80%	84%
All MPS	72%	62%	47%							
State	55%	63%	53%							

School Year 2015-16 In Review

While school year 2014-15 was a year of survival and defense, 2015-16 has been a year of rebuilding. We embarked on major projects that will extend into 2016-17 providing a foundation for strength going forward. The 2015-16 school year began with thirty percent of our instructional staff new to Magnolia as we began our implementation of the California Common Core curriculum in English and Math. During the course of the year we on boarded two new principals (one internally and one externally recruited). Our combined home office team successfully supported school sites through eleven authorizer reviews, four WASC accreditation reviews and one federal audit of title funds (MSA 3). The team supported the board in the establishment of a high quality governance model, including expanding from seven to nine board members. In May, we moved our headquarters from Westminster to Los Angeles in order to be more centrally located to our schools and major transit hubs.

Management

2015-16 has been a year of establishing sound business practices, systems, policies and procedures consistent with our commitment to the public's trust and our goal of becoming an organization people seek to join. We transitioned to a new back office financial system with our partner EdTec and completed the 2014-15 individual school and consolidated audits with a new auditor. We created a department of Human Resources with thorough compliance practices, added retirement programs for our home office staff, and developed a shared staff recruitment function. In addition, we began the phase one implementation of a new human resources information system. Our team completed implementation of the twelve recommendations of the 2015 State Auditor's Report, began support of a full year of FCMAT monthly financial oversight reviews, and improved document archiving.

In January, we strengthened our leadership structure by establishing a Chief Operating Officer role and two Regional Directors to ensure that investments made to improve programs and operations would be implemented well.

Our facilities team broke ground on the new Santa Ana school site, scheduled to be open on time in August 2016-17, negotiated acquisition of a new school site for our San Diego school, acquired the property adjacent to the MSA 1 school site in Reseda to support expansion of that school in 2017-18, and improved the Prop 39 and long term leasing arrangements of other schools. While as of June 1 we continue to face facilities challenges in Santa Clara, we are hopeful a resolution to return to our original neighborhood is imminent.

Examples of other management improvements include:

- Increased our attendance rate to the highest in Magnolia history, upwards of 97 percent;
- Won an Arts integration grant from the Annenberg Performing Arts Center for MSA-7;
- Established positive, open relationships with authorizers' staffs and began process of deeper outreach for longer term change;

- Earned an 18 month Murmuration grant to fund Civic Engagement, including full-salaries to hire three (2.5 FTE) organizers;
- Established a transparent procurement process for contracts over \$25,000;
- Completed consolidated audit, adding comprehensive disclosures and notes;
- Completed initial revision of overall policies and procedures, with ongoing reviews in progress concurrent with EdTec; and,
- Implemented new payroll internal controls, and moved payroll to twice monthly payments to comply with California labor codes.

Instruction

After several years of low investment due to state economic recession, we initiated major improvements to our instructional program, including:

- Implementation of the California Common Core standards using the curriculum materials and resources provided by the board;
- Adoption of new, increased, salary schedules supporting the continued professionalism of our teachers and school site staff;
- Conducting two peer led professional development days uniting the instructional staff;
- Completion of our roll out of a comprehensive laptop program in all secondary schools;
- Thorough training and realization of our Positive Behavior Intervention System;
- Creation of a funding collaboration among our schools to improve English Learner outcomes;
- All schools are accredited, with the only school that will go through a full self-study next year is Santa Clara;
- Reached the lowest suspension and expulsion rates in Magnolia history because of the implementation of alternatives to suspension and PBIS;
- Implemented Chess instruction and Etiquette courses as part of turn around school culture and climate at MSA 3;
- Hired Director of Special Programs to support Special Education, Gifted and Talented and College and Career-track persistence;
- Magnolia students at MSA 1,2,3,5 and 6 have read 35,434,886 words, 11,362 books, 4,597 hours;
- Implemented successful programs at the schools such as MyOn, StudySync and ConnectEd from McGraw Hill;
- Established EL compliance protocols and implemented MPS EL Master Plan;
- Increasing usage of blended and online learning tools like FuelEd, Ironbox MyOn, StudySync and ConnectEd;
- Providing free summer school to over 1000 students, as well as many schools having active Saturday schools;
- First full implementation of state smarter balanced (SBAC) testing;
- Continued utilization of NWEA MAP formative assessments;
- Expansion of Edge Coaching for students of all levels performing below their potential;

- Financially supporting the higher education of employees working on advanced certifications and degrees in education;
- Implemented a “Nearly Met” strategy to increase proficiency on 2017 SBAC across 11 schools; schools also promoted positive test taking cultures (contest, posters, assemblies) to encourage all students to do their best;
- Held first annual STEAM EXPO with more than 300 participants, including two board members and keynote speaker from Arts for All; and
- Initiation of the move to thoroughly include arts in our programs starting with elementary school.

We have conducted home visits and had students participating in dozens of STEAM related contests and competitions, all continued commitments integral to who we are as Magnolia Public Schools.

Leadership

During 2015-16, Magnolia took on major new roles as an innovator and strengthener of K-12 education. For example, a cross section of staff, parents and students formed an XQ Super School team in collaboration with an extensive core group of community institutions including the Mount Wilson Observatory, the Larta Institute, the Los Angeles Kings (of the National Hockey League), and the Los Angeles City Council. This XQ team has made it into the finals of a \$50 million national competition to rethink high school. Although the competition has not yet been completed, we have already begun implementation of groundbreaking new work, including the first Next Generation Science Standards driven lessons and field trips with CalTech trainer professors and the staff and board members of the Mount Wilson Observatory Foundation.

News of our schools site and organization-wide leadership has received increased attention through a full upgrade of our website and expanded focus on media relations and stakeholder engagement. Our students, parents and staff have visited Sacramento and Washington, D.C., meeting with elected officials and their staff to spread the word about the outstanding work of our schools and to advocate on behalf of our families.

Over the last four years, Magnolia has taken a leadership position in serving special education students. We have been active members of four Special Education Local Planning Areas, with our CEO & Superintendent elected to the Executive Council of the LAUSD SELPA COP3 this year. We have received special grants for our piloting work in co-teaching. In addition, COO Kelly Hourigan presented to a National Conference on Special Education.

MSA 1’s partnership with the City of Los Angeles, the Reseda Neighborhood Council and the Los Angeles Kings has continued to build a new athletics facility that will include two ice rinks, a small soccer field, and a gym with a CIF standard basketball/volleyball court. Our own principal Mustafa Sahin sits on the Great Streets board helping to lead the redevelopment on Sherman Way.

Excellence

Our students and teachers continue to rise to every challenge. The big news was MSA 2 winning the Gold award in the US News and World Report Rankings, making it the highest performing high school in Los Angeles. MSA 1 won the silver award in the same rankings. Our first trip to the world championships for our VEX robotics team took place, with our team returning eager to have a Magnolia win of the World Championships next year. Two of our Sixth graders won the Los Angeles County Science Fair. Others won academic decathlons, Congressional awards, Olympiad Genius, Math and Science awards, robotics contests, poetry contests, the Los Angeles Latino Heritage App competition, AMC math, music in the park, Synopsis Science Fair, sports and the Sea Perch event, among many more. A longer list of student excellence highlights is contained in the school synopses.

Home Office Budget

The role of the Home Office is first and foremost to insure the governance, financial, operational and instructional integrity of the organization. Because we are responsible for the stewardship of the public trust both in terms of tax dollars and the safety and education of students, the primary role of the Home Office is to uphold that trust. While the activities that support this goal are not necessarily observable to the schools on a day-to-day basis, because they tend to involve maintenance of records, processes and procedures, without upholding this duty, Magnolia does not have a right to exist. In fact, when this work is most successful, it is so routine and efficient, that the school sites can take it for granted, concentrating instead on the most important work we do: educating students. The number one goal of the Home Office during 2016-17 is to make this stewardship effective. In other words, we want to make things that should be routine actually become routine.

Our board leadership has taken great strides during 2015-16 to establish effective governance. During 2016-17, the staff will improve its partnership in this effort by providing better staffing of the committees and more timely documents for decision-making. This is work that is led by the CEO & Superintendent, but involves the entire leadership team's efforts to go well. On a regular basis, the department chiefs regularly spend at least three to five days per month each preparing for and following up from board meetings. This is not only in support of our board's decision-making process, but integral to maintaining transparency to the public and our own stakeholders. The governance process extends to the school sites in the context of our parent task forces and other local governance processes that establish the priorities of our individual school sites as expressed both in our Local Control and Accountability Plans and the day-to-day efforts. The Chief External Officer plays a key role in supporting these community engagement practices on school sites.

Governance work also extends to interaction on an ongoing basis with the oversight bodies that authorize and review our work. During 2016-17, we will support eleven annual oversight reviews from our authorizers, three renewals, accreditation visits and various audits. The Home Office team supports the schools in producing more than sixty-five regular reports per school site per year of different kinds to various agencies. These range from monthly attendance reporting, to financial reports and statistical breakdowns of our student data.

The Home Office is responsible for a broad range of financial and operational functions. The list below, while not exhaustive, provides an idea of the range of activities that fall under financial and operational responsibilities.

Accounting	
	Accounts Payable
	Accounts Receivable
	ACH/Wire transfers

	Approvals
	Business Card Management (AmEx)
	Cash Management
	Chart of Accounts Management
	Charter School Facilities Incentive Grant Reporting
	Coding (Revenue, Expense, Object/Line Item, Location, Project, Resource)
	Contracts Review
	Deferral Exemption Application (when needed)
	Deposit Reviews
	Emergency Payments
	Form 1099
	Fund Accounting
	General Accounting (encompasses many responsibilities)
	Intra Company Loan Tracking and Reconciliations
	Procurement
	Property Inventory
	Purchasing Account Management (Amazon, Staples, Postage, etc.)
	Revenue Collection (e.g. Proof of Residency)
	RFP and Bidding Process Management
	Taxes (990s, property tax waivers)
	Treasury/Investment Management
	Vendor Relations
Personnel	
	Staff Recruitment, Career Development and Evaluation
	Leadership Development
	Staff Troubleshooting and Legal Matters
	401k (retirement programs)
	Benefits Management
	Compensation Analysis
	Credentials Management
	Form 700s Management
	Health Coverage

	Immigration Process/Docs Management
	Payroll
	PERS/STRS
	Position Control
	TB/DOJ Management
Budget	
	Board Reporting
	Budget Monitoring
	Budget Preparation
	Budget Projections and Sensitivity Analysis
	Monthly Financial Review
Audit	
	Annual Schools and Consolidated Audits
	Assurance Certification
	FCMAT
	Federal Single Audits
	Internal Controls Compliance
	Special/Categorical Funding Audits
	Specialized Audits and Investigations
	State Auditor Follow Up
	Unaudited Financials
School Reporting and Compliance (financial portion)	
	2016-17 Annual Funding Survey
	504/IEP Plans and Reporting
	Advocacy and Outreach Plans (Internal)
	After School Grants
	Annual Site Visits by Authorizers
	Assessment Plans (Internal)
	Attendance Tracking and Reporting/Norm Data
	Calendar planning (Internal)

CalPADs
CBEDs
Charter
Charter Development and Renewal
Charter MOU
Civil Rights Data Collection
Com App (CARS)
Curriculum Maps/pacing guides (Internal)
E-Rate CIPA school admin certification (LAUSD Prop 39 schools)
EL Master Plan Certification
EPA
HS Student Grade Reporting to the Student Aid Commission
Instructional calendar for 2016-17
Interim Placement MOU (LAUSD)
Intervention Plans (Internal)
LA Homeless Student Count
LCAP
LEA (SSD) will be in LCAP in 2018
Lottery and Enrollment Forms and Reporting
Math Placement Reporting (2016-17 start)
Monthly Meal Count Reports
Monthly Notification of School Withdrawals
Oral Health Assessment
P1/P2 reporting
Parent, Student, Teacher Survey and Reporting
PENSEC
PI/P2 related reporting/etc.
Professional Development Plans (Internal)
SARC
School Contact Information Update and Governing Board Meeting Dates Calendar
School Site Council and ELAC Reporting
School-based Medi-Cal Administrative Activities
Science Testing and Reporting

	SERS (Staff Evaluation Reporting System)
	SES Reporting
	Smarter Balance Testing and Reporting
	SPED Plan(s)
	SPED Self-Review Checklist
	SPSA (Single Plan for Student Achievement, LOL) will be in LCAP in 2018
	Student Recruitment Plans
	Suspension and Expulsion Data Collection Report
	T-Dap Reporting
	Title III Immigrant Annual Survey
	Title III LEP Annual Survey
	WASC
Grants Management and Reporting	
	Asbestos Management Plan
	ASES
	Bond Quarterly Reporting
	CMO Fee Management
	eRate Tech Plan
	Fed Single Audit
	Grant Reporting
	Grants Development/Fundraising
	MPM Support
	PCSGP reporting
	Safe Schools Plans
Management and Governance	
	Banking Relationships
	Collaboration with Charter Job Alike Peers
	Finance Committee Management
	Finance related board reports
	Financial policies updating
	Fiscal Analysis

	FOIA Requests
	Home Office General Management
	Internal and External Customer Service
	Legal Services Optimization
	Ongoing staff training
	Registrations (D&B, SAMS, etc.)
	Regulator Relationship Management
	Remaining Current on Legal Requirements and Best Practices
	Special Projects (e.g. 2nd c3 resolution)
	Strategic Planning
	Troubleshooting
Debt Management	
	Bond Disclosure Reporting
	Bond Holder Relations
	Capital Planning
	Construction Project Management
	CSFA/SAB Relationship and Reporting
	Facilities Financing
	Facilities Plan
	Lease Management
	Prop 39 Management
	S&P (Rating Agencies)
	Site Facilities Options Analysis
	State Revolving Loan Applications and Reporting
	Underwriter Management
Operational Technology	
	Core Financial System
	HRIS
	Network Management
	Payroll
	POS

	Procurement/Approvals
	Student Information and Instructional Systems
Risk Management	
	Emergency Planning/Follow Up
	Insurance Coverage
	Local, State and Federal Regulatory Compliance Reviews
	Records Management and Document Control
	School Site Reviews (Annual)
	Technology Security

When Magnolia was smaller, two or three schools, it was possible for school site collaboration to drive most of the instruction and curriculum matters. As the number of schools has increased, the role of the Home Office from an instructional standpoint has become one of responsibility for insuring that all of our school sites reflect the academic program quality and student success to which Magnolia is committed. The Academic team plays a strong role in both supporting and holding school sites accountable. In addition, with a significant percentage of our faculty being not only new to Magnolia, but also new to teaching, the Academic team guides the school leadership in providing professional development that includes training, seminars, professional sharing, and in-classroom coaching. Moreover, during 2015-16, the Home Office and school leadership established multi-site collaborations to improve our programs for English Learners, Gifted and Talented students, college-going culture, positive behavior intervention, special education, and family engagement.

Also contributing to our academic success and learning culture, our Communications Department works closely with school site Deans of Culture to increase multi-directional communication with various stakeholders and organizations. As we have experienced, the greater our communication and positive relationships with the general community, the stronger become our school sites and the more protected we are from the political swings that constantly threaten the charter school movement. The communications department also works to expand collaborations and access to external grants and resources. One example of this is our grant from Muration that supports three community organizers working with five school sites to expand civic engagement. Other examples include our expanding relationships with arts organizations driving the deepening of the Arts portion of our STEAM mission. In addition, Magnolia receives funding from the Larta Institute in exchange for advising National Science Foundation education technology grantees requiring advice and consultation directly from K-12 schools. This not only provides about \$20,000 annually in revenue, it creates the opportunity for our Home Office and school site staff to understand the cutting edge work being done in our field.

Finally, the Home Office also is responsible for providing specialized expertise to the schools with regards to facilities and facilities financing. This is an area where it is inefficient for the schools to hire the support themselves and requires financial and operational planning organization wide. Firms that provide facilities development from the planning stage through financing and construction routinely charge eight to ten percent of the overall project costs. Our two-person team is remarkably efficient, providing expertise that would be prohibitively expensive for well under five percent of our project costs. In addition, our Home Office team is responsible for growth planning and implementation, an effort that we postponed during 2015-16 due to the need to focus first on stabilizing existing schools and routine operations. Our hope is that during 2016-17, we will be able to reconsider growth on a limited basis to ensure that when we grow we do so with quality in every area of operations academic achievement and leadership consistent with our board and stakeholders' high expectations.

Home Office (CMO) Fee Allocation

Total Home Office expenses excluding direct payroll costs, contingency reserves and grant funded programs amount to \$5,661,973 or 13.42% of total school revenue. Home Office fees allocated directly and indirectly to the school sites amount to \$6,242,850 and make up 14.79% of total school revenue, and contains direct payroll allocations, indirect cost allocations, and a five percent (5.0%) contingency reserve for economic uncertainty. 14.14% percent of our overall non-capital budget totaling \$5,966,395 is allocated to school site budgets using a formula that takes into account enrollment and school development stages. it is common for Magnolia to waive or reduce the allocation during school growth or start-up years in order to insure that the instructional program is sound during foundational development. Most of the fees are based on an allocation of the home office expenses to support and oversee the schools. Some direct expenses (\$276,455) are charged directly to individual schools for expenses that are not shared across all schools, specifically regional, special education and English Language Learners management. Facilities management is charged directly to capital projects.

	FY16-17 Budgeted ADA	Total Budgeted FY16-17 Revenues*	Budgeted FY16-17 Net Income - Before CMO Fee	Current Fee Structure (includes 5% reserve)				
				CMO Fee - Current Calculation	Indirect Fee	Direct School Specific Changes	Budgeted FY16-17 Net Income (Loss) - Current CMO Fee	CMO Fee as % of Revenue
MSA-1	518	6,962,022	1,161,847	1,010,664	972,192	38,472	151,182	14.5%
MSA-2	470	5,336,796	1,159,722	1,007,082	972,192	34,890	152,640	18.9%
MSA-3	434	5,557,630	1,257,289	914,224	881,049	33,176	343,065	16.4%
MSA-4	181	2,196,660	275,153	86,175	72,914	13,260	188,978	3.9%
MSA-5	165	1,877,220	100,303	84,597	72,914	11,683	15,706	4.5%
MSA-6	174	1,951,493	379,315	85,400	72,914	12,485	293,915	4.4%
MSA-7	291	3,700,444	682,568	628,880	607,620	21,260	53,688	17.0%
MSA-8	478	5,353,920	1,070,920	1,007,450	972,192	35,258	63,471	18.8%
MSA-SA	512	5,374,262	455,196	1,005,424	972,192	33,233	(550,228)	18.7%
MSA-SD	454	3,875,905	599,831	412,955	370,217	42,738	186,876	10.7%
Total	3,675	42,186,353	7,142,145	6,242,850	5,966,395	276,455	899,295	14.8%

* includes all revenues

CMO operational cost per pupil for fiscal year 2016-17 is projected at \$1,485 (\$5,661,973 divided by 3,813 students) and \$1,565 if contingency reserves are added to the calculation. The per pupil CMO costs are lower if compared with other CMO peers in tier 2 of \$2,415 and larger CMOs in tier 3 of \$1,604.

Cost Per Pupil

Description	MERF Expenses	Cost Per Pupil
Total Home Office Operational Expenses	5,661,973	1,485
Total Home Office Direct Payroll Allocation	276,455	73
Contingency Reserves	304,421	80
Total Home Office Expenses (Excluding Grant Funded Programs)	6,242,849	1,637

Home Office 2016-17 Budget

Magnolia Public Schools

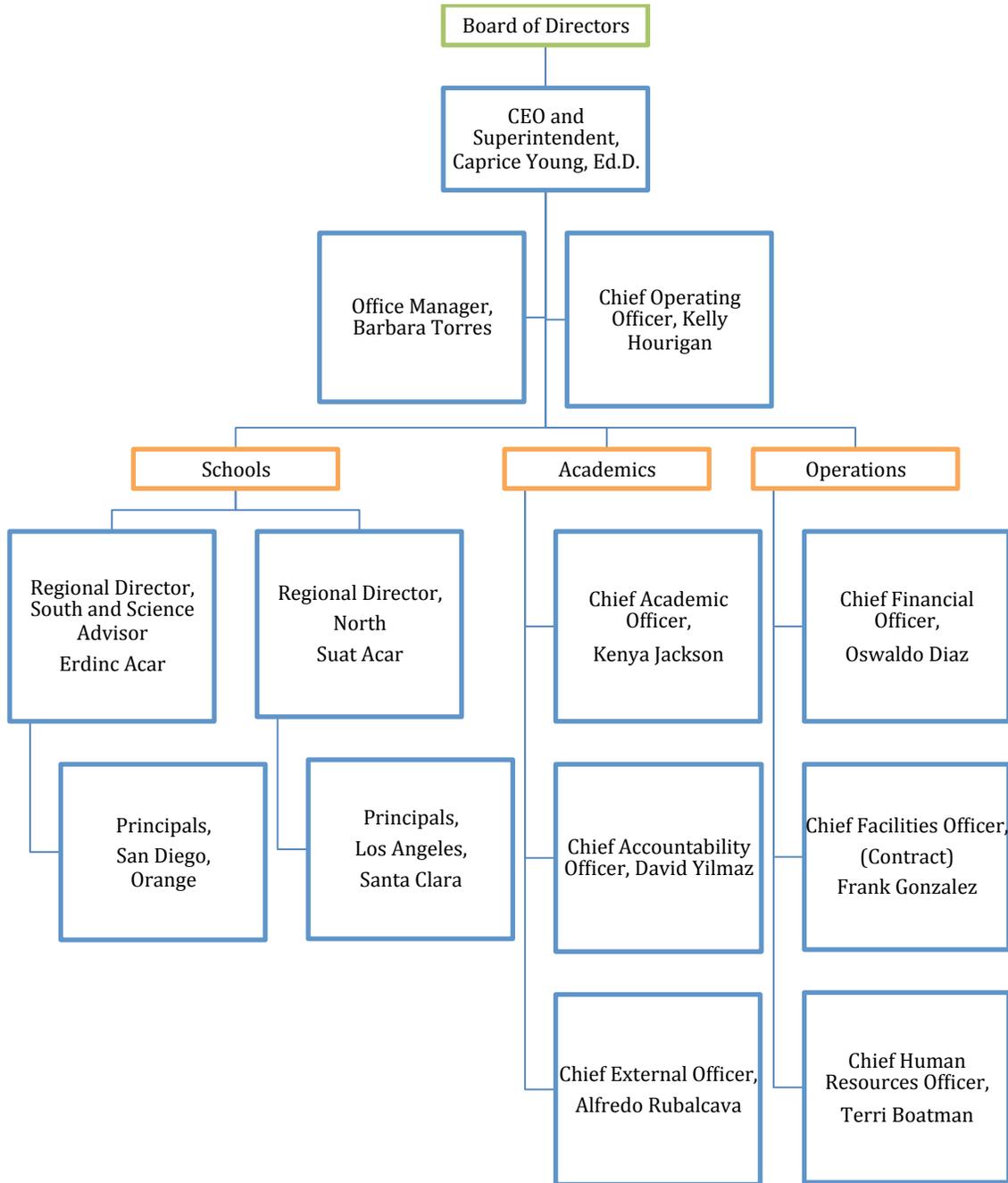
FY16-17 Budget Summary

Updated 7/7/16

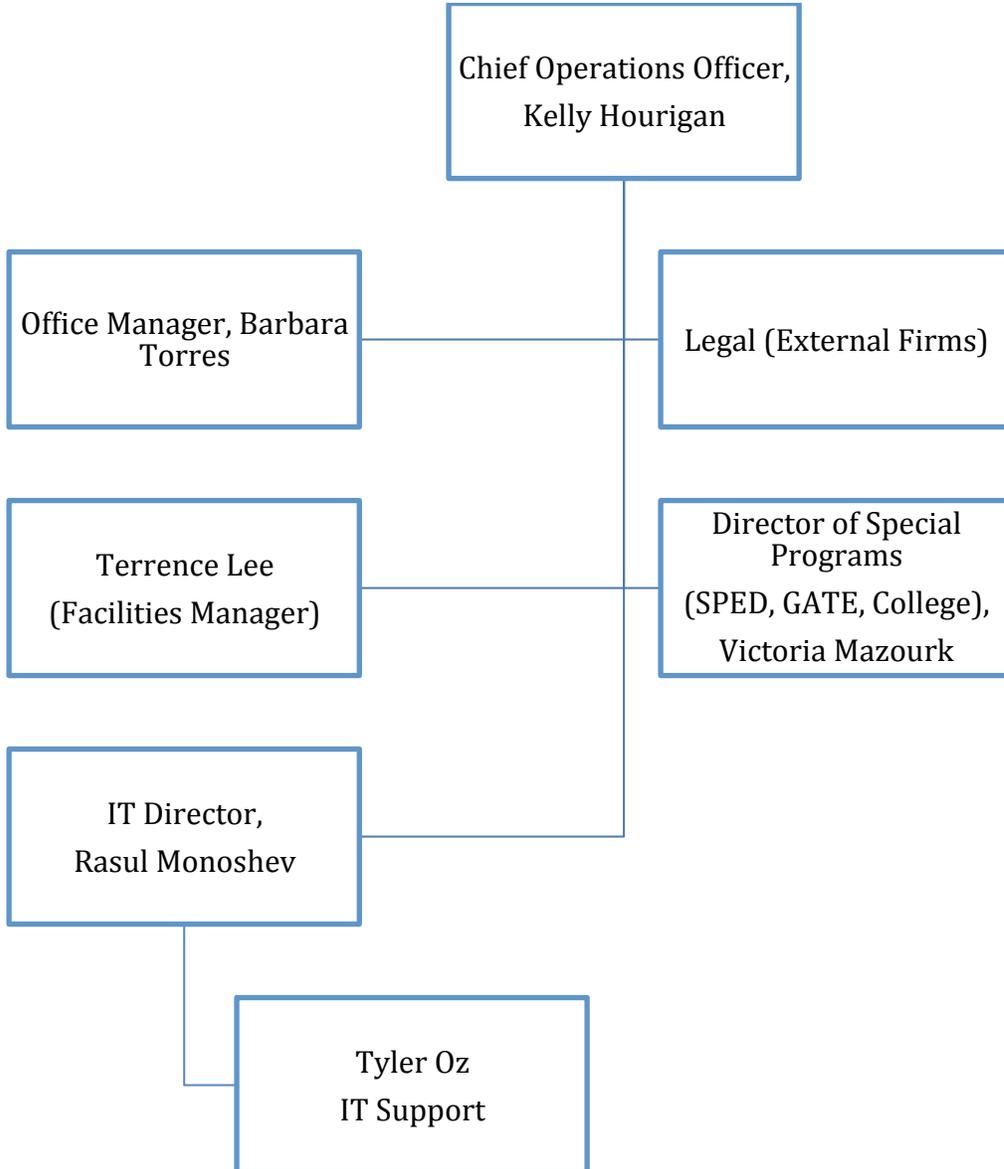
	2015/16	2015/16	2016/17	2016/17	Variance FY16-17	
	Approved Budget - MERF	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget	% Change
SUMMARY						
Revenue						
Local Revenues	4,727,533	5,222,727	5,208,150	6,242,850	1,034,700	20%
Fundraising and Grants	250,000	250,000	250,000	150,000	(100,000)	-40%
Total Revenue	4,977,533	5,472,727	5,458,150	6,392,850	934,700	17%
Expenses						
Compensation and Benefits	2,778,672	2,894,228	2,894,228	3,467,487	573,258	20%
Books and Supplies	87,874	115,951	105,290	75,821	(29,469)	-28%
Services and Other Operating Expenditures	2,091,472	2,454,670	2,428,089	2,537,455	109,366	5%
Depreciation Expense	7,666	7,666	-	7,666	7,666	
Total Expenses	4,965,684	5,472,514	5,427,607	6,088,428	660,821	12%
Operating Income (excluding Depreciation)	19,515	7,878	30,543	312,087	281,545	922%
Net Income (including Depreciation)	11,850	212	22,877	304,421	281,545	1231%
Fund Balance						
Beginning Balance (Unaudited)	689,915	689,915	689,915	35,855	(654,060)	-95%
Audit Adjustment	-	(654,272)	(654,272)	-	654,272	-100%
Beginning Balance (Audited)	689,915	35,643	35,643	35,855	212	1%
Operating Income (including Depreciation)	11,850	212	22,877	304,421	281,545	1231%
Ending Fund Balance (including Depreciation)	701,765	35,855	58,520	340,276	281,757	481%
Ending Fund Balance as a % of Expenses	14%	1%	1%	6%	5%	
School Information						
FTE's	31	43	43	44		0%
Inflation Rate	0	0	0	0		0%
Other Local Revenue	-	200	200	-	(200)	-100%
All Other Local Revenue	-	14,577	-	-	-	
8690 CMO Fee - MSA-1	873,103	898,657	898,657	972,192	73,535	8%
8702 CMO Fee - MSA-2	873,103	1,077,532	1,077,532	972,192	(105,340)	-10%
8703 CMO Fee - MSA-3	873,103	873,103	873,103	881,049	7,946	1%
8704 CMO Fee - MSA-4	163,707	240,368	240,368	72,914	(167,453)	-70%
8705 CMO Fee - MSA-5	65,483	101,258	101,258	72,914	(28,343)	-28%
8706 CMO Fee - MSA-6	65,483	126,820	126,820	72,914	(53,906)	-43%
8707 CMO Fee - MSA-7	545,689	545,689	545,689	607,620	61,930	11%
8708 CMO Fee - MSA-8	873,103	949,764	949,764	972,192	22,428	2%
8709 CMO Fee - MSA-SA	60,000	60,000	60,000	972,192	912,192	1520%
8711 CMO Fee - MSA-SC	-	-	-	-	-	
8712 CMO Fee - MSA-SD	334,759	334,759	334,759	370,217	35,458	11%
8713 Direct CMO Fee (Shared Staff)	-	-	-	276,455	276,455	
SUBTOTAL - Local Revenues	4,727,533	5,222,727	5,208,150	6,242,850	1,034,700	20%

Organizational Chart

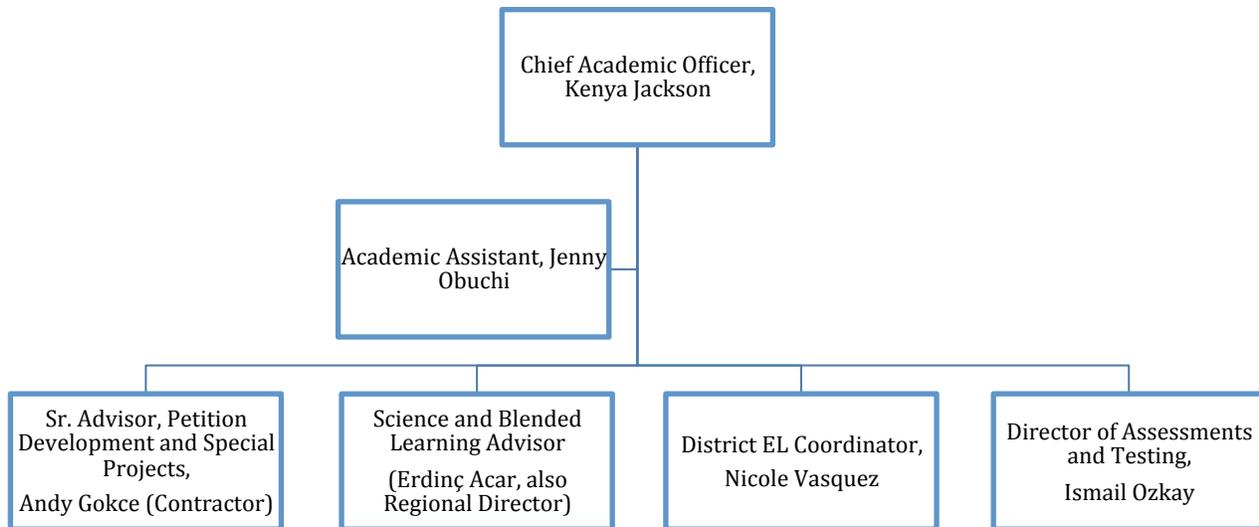
Leadership Structure



Chief Operations Officer



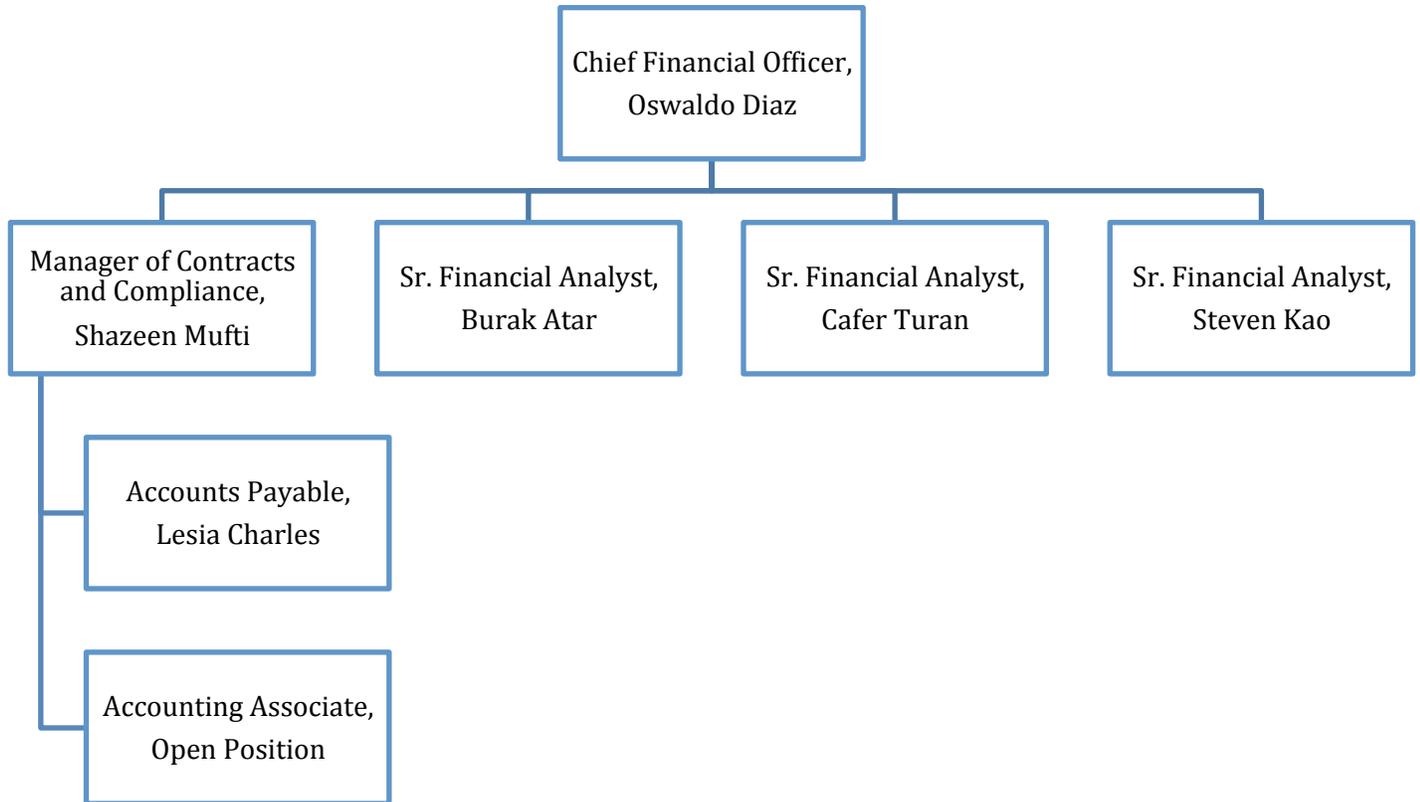
Chief Academic Officer



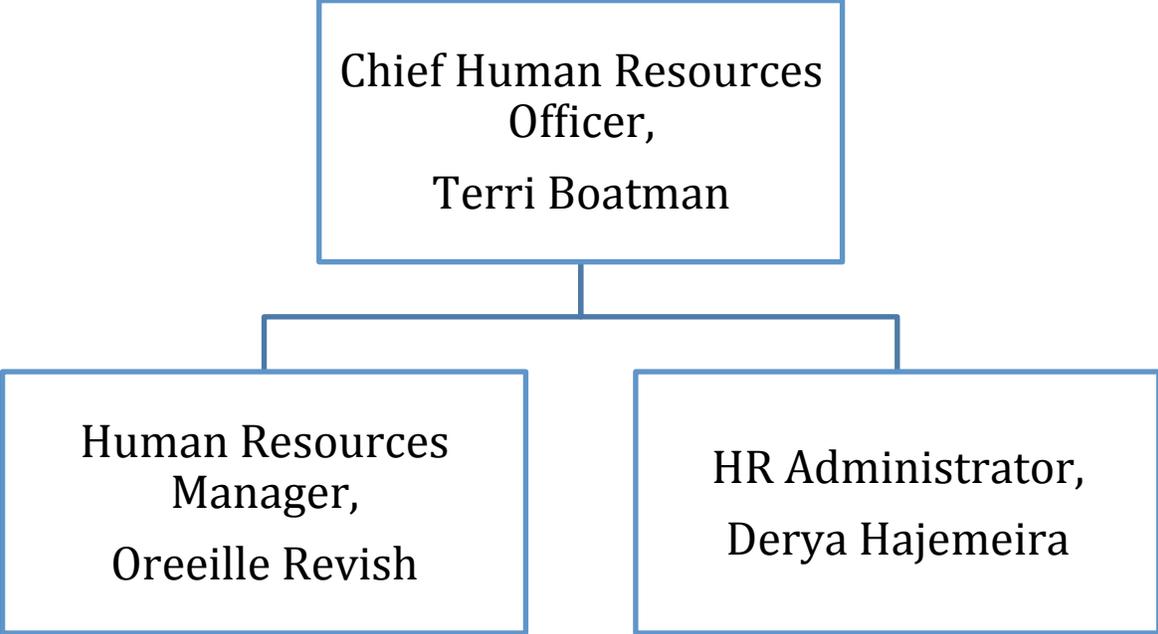
Chief Accountability Officer



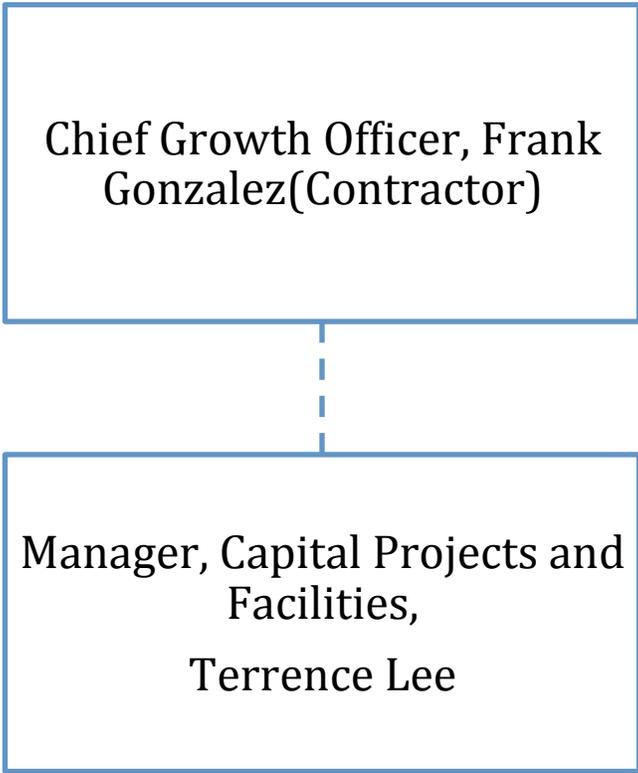
Chief Financial Officer



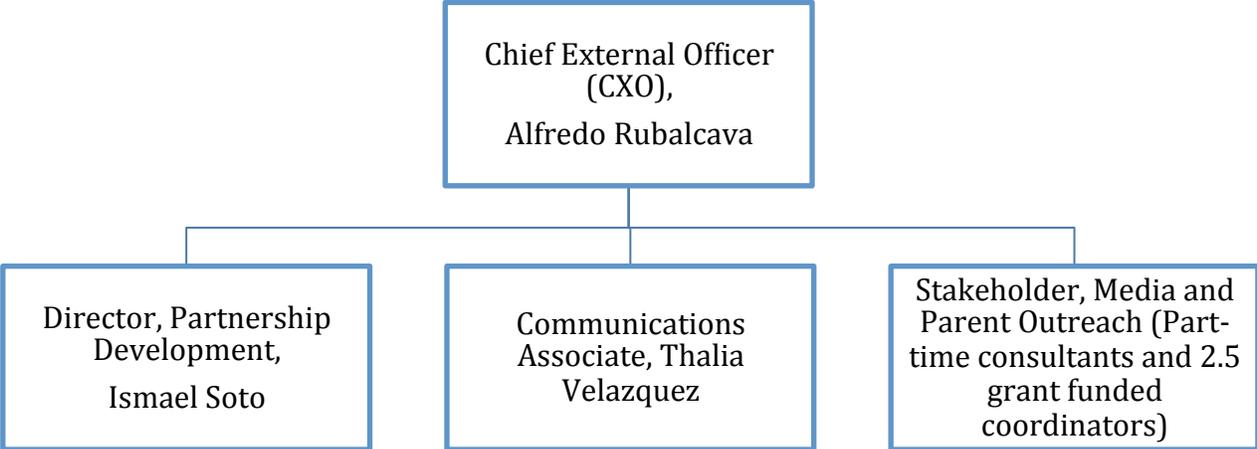
Human Resources



Chief Growth Officer



Chief External Officer



Budget Detail

Magnolia Public Schools

FY16-17 Budget vs. FY15-16 Forecast (Consolidated)

Updated 7/7/16

	2015/16	2016/17	2016/17	Variance FY16-17	
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget	Approved Budget vs. FY16-17 Proposed Budget
SUMMARY					
Revenue					
General Block Grant	28,676,081	33,973,833	33,973,833	-	-
Federal Revenue	2,983,168	3,351,378	3,351,378	-	-
Other State Revenues	13,352,464	4,188,587	4,188,587	-	-
Local Revenues	5,882,238	5,648,186	6,682,887	1,034,700	(100,000)
Fundraising and Grants	546,770	482,518	382,518	(100,000)	(100,000)
Total Revenue	51,440,721	47,644,503	48,579,203	934,700	934,700
Expenses					
Compensation and Benefits	23,190,600	25,026,724	25,599,982	573,258	(29,469)
Books and Supplies	4,374,725	3,299,971	3,270,502	(29,469)	(29,469)
Services and Other Operating Expenditures	16,621,360	17,572,378	17,681,744	109,366	109,366
Depreciation Expense	376,864	815,593	823,259	7,666	7,666
Total Expenses	44,563,549	46,714,665	47,375,487	660,821	660,821
Operating Income (excluding Depreciation)	7,254,036	1,745,430	2,026,975	281,545	281,545
Net Income (including Depreciation)	6,877,172	922,172	1,203,716	281,545	281,545
Excluding Prop 1D Revenue (MSA-SA)	210,891	922,172	1,203,716	281,545	281,545
Fund Balance					
Beginning Balance (Unaudited)	13,218,702	19,752,105	19,120,710	(631,395)	(631,395)
Audit Adjustment	(577,339)	(654,272)	-	654,272	654,272
Beginning Balance (Audited)	12,641,363	19,097,833	19,120,710	22,877	22,877
Operating Income (including Depreciation)	6,877,172	922,172	1,203,716	281,545	281,545

	2015/16	2016/17	2016/17	Variance FY16-17
Current Forecast - Total		TOTAL	Proposed Budget - TOTAL	Approved Budget vs. FY16-17 Proposed Budget
May '16	6/28/16	7/21/16		

Ending Fund Balance (including Depreciation) 19,518,535 20,020,005 20,324,427 304,421
 Ending Fund Balance as a % of Expenses 44% 498% 503% 5%

Enrollment Summary

K-3	184	364	364	-
4-6	851	950	950	-
7-8	1,559	1,612	1,612	-
9-12	839	887	887	-
Total Enrolled	3,433	3,813	3,813	-
Total ADA	3,306	3,675	3,675	-
	0			

LCFF Entitlement

8011 Charter Schools LCFF - State Aid	16,706,485	21,594,623	21,594,623	-
8012 Education Protection Account Entitlement	4,210,784	4,523,142	4,523,142	-
8096 Charter Schools in Lieu of Property Taxes	7,756,789	7,856,068	7,856,068	-
	-			
	28,676,081	33,973,833	33,973,833	-

8100 Federal Revenue

8181 Special Education - Entitlement	583,017	609,428	609,428	-
8220 Child Nutrition Programs	838,923	997,755	997,755	-
8291 Title I	981,165	1,086,273	1,086,273	-
8292 Title II	23,859	30,111	30,111	-
8293 Title III	46,918	52,733	52,733	-
8296 Other Federal Revenue	253,551	575,079	575,079	-

SUBTOTAL - Federal Income 2,983,168 3,351,378 3,351,378 -

	2015/16	2016/17	2016/17	Variance FY16-17
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
8300 Other State Revenues				
8381 Special Education - Entitlement (State)	1,786,874	2,017,772	2,017,772	-
8520 Child Nutrition - State	71,843	78,970	78,970	-
8545 School Facilities Apportionments	770,751	798,803	798,803	-
8550 Mandated Cost Reimbursements	1,978,138	71,577	71,577	-
8560 State Lottery Revenue	598,466	595,378	595,378	-
8593 ASEs	664,746	626,088	626,088	-
SUBTOTAL - Other State Income	13,352,464	4,188,587	4,188,587	-
8600 Other Local Revenue				
8634 Food Service Sales	28,427	36,016	36,016	-
8636 Uniforms	126,660	71,060	71,060	-
8660 Interest	2,323	2,369	2,369	-
8682 Summer Program	152,493	85,000	85,000	-
8690 Other Local Revenue	59,200	52,221	52,021	(200)
8693 Field Trips	70,000	68,650	68,650	-
8699 All Other Local Revenue	91,787	26,473	26,473	-
8701 CMO Fee - MSA-1	898,657	898,657	972,192	73,535
8702 CMO Fee - MSA-2	1,077,532	1,077,532	972,192	(105,340)
8703 CMO Fee - MSA-3	873,103	873,103	881,049	7,946
8704 CMO Fee - MSA-4	240,368	240,368	72,914	(167,453)
8705 CMO Fee - MSA-5	101,258	101,258	72,914	(28,343)
8706 CMO Fee - MSA-6	126,820	126,820	72,914	(53,906)
8707 CMO Fee - MSA-7	545,689	545,689	607,620	61,930
8708 CMO Fee - MSA-8	949,764	949,764	972,192	22,428
8709 CMO Fee - MSA-SA	60,000	60,000	972,192	912,192
8711 CMO Fee - MSA-SC	-	-	-	-
8712 CMO Fee - MSA-SD	334,759	334,759	370,217	35,458
8713 Direct CMO Fee (Shared Staff)	-	-	276,455	276,455

	2015/16	2016/17	2016/17	Variance FY16-17
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
8714 Opt's Grants	137,360	98,447	98,447	-
8720 Refunds	5,738	-	-	-
SUBTOTAL - Local Revenues	5,882,238	5,648,186	6,682,887	1,034,700
8800 Donations/Fundraising				
8802 Donations - Private	313,815	267,818	167,818	(100,000)
8803 Fundraising	232,950	214,700	214,700	-
SUBTOTAL - Fundraising and Grants	546,770	482,518	382,518	(100,000)
TOTAL REVENUE	51,440,721	47,644,503	48,579,203	934,700
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100 Teachers Salaries	10,678,306	12,048,705	12,048,705	-
1300 Certificated Supervisor & Administrator Sala	3,208,270	3,199,493	3,441,125	241,633
SUBTOTAL - Certificated Employees	13,886,576	15,248,197	15,489,830	241,633
Classified Employees Summary				
2400 Classified Clerical & Office Salaries	3,046,900	3,003,636	3,108,305	104,668
2900 Classified Other Salaries	1,447,168	-	-	-
SUBTOTAL - Classified Employees	4,494,067	4,385,205	4,600,712	215,507
3000 Employee Benefits				

	2015/16	2016/17	2016/17	Variance FY16-17
	Current Forecast -	Approved Budget -	Proposed Budget -	Approved Budget vs.
	Total May '16	TOTAL 6/28/16	TOTAL 7/21/16	FY16-17 Proposed Budget
3100 STRS	1,430,201	1,818,945	1,853,927	34,982
3200 PERS	183,290	187,112	187,112	-
3300 OASDI-Medicare-Alternative	588,909	610,847	629,533	18,686
3400 Health & Welfare Benefits	2,243,629	2,461,087	2,501,888	40,800
3500 Unemployment Insurance	59,613	24,093	21,696	(2,397)
3600 Workers Comp Insurance	215,139	221,426	225,998	4,571
3700 Retiree Benefits	68,174	69,811	89,288	19,477
SUBTOTAL - Employee Benefits	4,809,956	5,393,322	5,509,441	116,119
Books & Supplies				
4100 Approved Textbooks & Core Curricula Materials	1,640,737	460,609	461,390	781
4200 Books & Other Reference Materials	103,506	112,761	112,000	(761)
4315 Custodial Supplies	52,448	54,077	54,077	-
4320 Educational Software	167,491	169,900	170,000	100
4325 Instructional Materials & Supplies	185,805	255,046	254,860	(186)
4326 Art & Music Supplies	19,505	24,302	24,200	(102)
4330 Office Supplies	206,871	151,421	149,599	(1,822)
4335 PE Supplies	13,950	13,000	13,000	-
4340 Professional Development Supplies	27,790	2,300	2,300	-
4345 Non Instructional Student Materials & Supplies	117,568	111,743	111,743	-
4346 Teacher Supplies	15,515	13,650	13,650	-
4350 Uniforms	52,107	15,200	15,200	-
4351 Yearbook	2,192	5,760	5,760	-
4400 Noncapitalized Equipment	77,628	88,025	77,025	(11,000)
4410 Classroom Furniture, Equipment & Supplies	128,790	42,700	42,700	-
4420 Computers (individual items less than \$5k)	245,121	320,731	294,325	(26,406)
4430 Non Classroom Related Furniture, Equipment &	36,034	50,973	50,300	(673)
4700 Food	1,213,106	1,350,673	1,350,673	-
4720 Other Food	68,075	57,100	67,700	10,600

	2015/16	2016/17	2016/17	Variance FY16-17	
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget	Approved Budget vs. FY16-17 Proposed Budget
SUBTOTAL - Books and Supplies	4,374,725	3,299,971	3,270,502		(29,469)
Services & Other Operating Expenses					
5000 Shared Management Fee - CMO	5,207,950	5,966,395	5,966,395	-	
5101 Travel & Conferences	57,554	21,371	12,407	(8,964)	
5210 Conference Fees	99,038	112,247	126,605	14,358	
5215 Travel - Mileage, Parking, Tolls	74,775	73,562	83,320	9,758	
5220 Travel and Lodging	153,926	144,814	136,847	(7,967)	
5225 Travel - Meals & Entertainment	-	6,000	6,000	-	
5300 Dues & Memberships	77,121	71,154	71,354	200	
5450 Insurance - Other	199,948	218,132	218,420	288	
5500 Operations & Housekeeping	326,366	112,089	112,493	404	
5510 Utilities - Gas and Electric	162,280	208,880	208,880	-	
5605 Equipment Leases	200,718	187,744	187,984	240	
5610 Rent	2,241,061	2,312,509	2,268,574	(43,935)	
5615 Repairs and Maintenance - Building	199,946	119,583	119,584	2	
5617 Repairs and Maintenance - Other Equipment	36,688	18,597	18,500	(97)	
5631 Other Rentals, Leases and Repairs 1	66,800	-	-	-	
5632 Other Rentals, Leases and Repairs 2	-	-	-	-	
5803 Accounting Fees	140,866	59,724	59,844	120	
5809 Banking Fees	31,356	29,700	30,058	358	
5812 Business Services	695,000	695,000	695,000	-	
5813 School Programs - After School Program	70,297	639,693	639,693	-	
5814 School Programs - Academic Competitions	15,350	19,108	19,108	-	
5815 Consultants - Instructional	6,949	5,000	5,000	-	
5819 School Programs - Other	165,294	39,600	39,600	-	
5820 Consultants - Non Instructional	524,473	548,115	167,077	(381,038)	
5822 Other Professional Services	844,471	914,347	1,386,796	472,449	
5824 District Oversight Fees	348,221	342,359	342,359	-	

	2015/16	2016/17	2016/17	Variance FY16-17	
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget	
5830	Field Trips Expenses	189,432	208,765	208,765	-
5833	Fines and Penalties	84,401	1,313	421	(892)
5843	Interest - Loans Less than 1 Year	126,489	192,744	192,338	(406)
5845	Legal Fees	381,715	320,000	365,000	45,000
5851	Marketing and Student Recruiting	218,898	234,200	231,149	(3,051)
5857	Payroll Fees	132,923	180,311	185,461	5,150
5863	Professional Development	552,251	632,275	637,275	5,000
5864	Professional Development - Other	26,418	24,000	50,000	26,000
5869	Special Education Contract Instructors	659,458	798,336	798,336	-
5872	Special Education Encroachment	404,112	419,086	419,086	-
5875	Staff Recruiting	3,771	3,865	3,865	-
5884	Substitutes	352,436	382,038	382,038	-
5887	Technology Services	411,873	532,992	531,336	(1,656)
5893	Transportation - Student	191,376	65,000	65,000	-
5899	Miscellaneous Operating Expenses	-	40,000	40,000	-
5900	Communications	111,456	303,800	304,140	340
5915	Postage and Delivery	61,823	68,901	69,181	280
	SUBTOTAL - Services & Other Operating Exp	16,621,360	17,572,378	17,681,744	109,366
6000	Capital Outlay				
6100	Sites & Improvement of Sites	-	120,000	120,000	-
6200	Buildings & Improvement of Buildings	3,800,000	13,332,561	13,332,561	-
6400	Equipment	454,422	100,000	100,000	-
6410	Computers (capitalizable items)	121,450	190,500	190,500	-
	SUBTOTAL - Capital Outlay	4,375,872	13,743,061	13,743,061	-
	TOTAL EXPENSES	48,562,557	59,642,133	60,295,289	653,156

Magnolia Public Schools - Finance/Audit Committee Meeting - Agenda - Tuesday September 6, 2016 at 7:30 AM

	2016/17 MSA-1	2016/17 MSA-2	2016/17 MSA-3	2016/17 MSA-4	2016/17 MSA-5	2016/17 MSA-6	2016/17 MSA-7	2016/17 MSA-8	2016/17 MSA-9A	2016/17 MSA-9B	2016/17 MSA-9C	2016/17 MSA-9D	2016/17 MEFE	2016/17 TOTAL
4200	Books & Other Reference Materials	10,000	10,000	15,000	-	-	7,500	-	3,000	21,500	-	8,000	-	112,000
4315	Custodial Supplies	20,000	6,000	77	8,000	-	1,000	8,000	-	10,000	15,000	10,000	9,000	54,077
4320	Educational Software	20,000	30,000	16,000	5,000	20,000	10,000	15,000	10,000	15,000	10,000	10,000	19,000	170,000
4325	Instructional Materials & Supplies	25,000	25,558	25,000	15,000	7,000	23,000	15,000	7,000	35,000	65,500	18,700	102	254,880
4326	Art & Music Supplies	5,000	1,500	-	-	500	-	15,000	-	500	-	2,200	-	24,200
4330	Office Supplies	9,200	27,200	20,200	8,200	4,200	9,700	13,200	4,200	14,200	2,200	32,200	9,099	149,599
4335	PE Supplies	-	-	-	-	1,000	-	2,000	-	2,000	5,000	5,000	-	13,000
4340	Professional Development Supplies	-	2,300	-	-	-	-	-	-	-	-	-	-	2,300
4345	Non Instructional Student Materials & Supplies	20,000	9,958	10,000	36,000	3,000	7,500	1,000	3,000	9,000	11,195	6,000	-	111,743
4346	Teacher Supplies	5,000	250	-	-	1,000	-	2,400	-	5,000	-	-	-	13,650
4350	Uniforms	1,500	500	5,000	-	-	200	8,000	-	8,000	-	-	-	15,200
4351	Yearbook	-	-	-	-	-	-	760	-	5,000	-	-	-	5,760
4400	Noncapitalized Equipment	30,000	30,000	-	-	-	10,000	-	5,000	-	25	-	-	77,025
4410	Classroom Furniture, Equipment & Supplies	-	15,000	-	8,000	2,000	-	4,700	3,000	-	3,000	10,000	-	42,700
4420	Computers (Individual Items less than \$5k)	33,500	-	11,500	29,500	19,500	51,000	11,500	11,500	11,500	105,825	15,500	5,000	294,325
4430	Non Classroom Related Furniture, Equipment &	20,000	10,000	10,000	-	2,300	-	8,000	-	8,000	-	-	-	50,300
4700	Food	286,825	64,492	329,264	30,316	39,483	20,000	195,487	100	140,000	206,845	27,959	-	1,350,673
4720	Other Food	3,000	3,000	2,500	3,500	-	1,000	100	-	10,000	2,000	2,000	-	67,700
	SUBTOTAL - Books and Supplies	539,025	259,858	454,542	158,736	185,900	110,183	333,447	297,700	691,730	163,559	75,821	3,270,502	
5000	Services & Other Operating Expenses	972,192	972,192	881,049	72,914	72,914	72,914	607,620	972,192	972,192	370,217	5,966,395		
5101	Shared Management Fee - CMO	38,472	34,890	33,176	13,280	11,683	12,485	21,260	407	35,258	42,738	12,407	276,455	
5102	Direct CMO Fee (Shared Staff)	-	-	-	4,000	5,000	3,000	-	407	-	8,809	5,000	12,007	
5200	Travel & Conferences	20,000	20,000	10,000	5,000	5,000	4,000	10,000	8,809	10,000	7,000	38,796	126,605	
5210	Conference Fees	2,000	5,000	10,000	-	-	-	-	1,500	5,000	20,000	31,820	83,320	
5215	Travel - Mileage, Parking, Tolls	2,000	5,000	10,000	-	-	-	-	1,500	5,000	20,000	96,569	136,847	
5220	Travel and Lodging	2,000	5,000	505	-	-	-	-	2,772	10,000	20,000	6,000	6,000	
5225	Travel - Meals & Entertainment	-	6,000	-	-	-	-	-	-	-	-	-	-	
5230	Dues & Memberships	7,854	6,000	10,000	3,400	5,000	9,000	7,500	6,000	7,500	32,415	10,200	71,354	
5300	Insurance - Other	27,941	24,209	22,516	14,446	14,300	14,300	14,905	9,000	25,000	19,000	14,688	218,420	
5350	Operations & Housekeeping	29,400	29,400	5,000	7,000	4,000	10,000	10,000	10,000	35,000	8,500	37,200	20,593	
5510	Utilities - Gas and Electric	54,000	12,000	15,600	6,000	6,600	55,680	55,000	55,000	10,000	55,000	12,240	208,880	
5515	Equipment Leases	15,000	12,000	15,600	6,000	6,600	8,400	50,000	10,000	10,000	47,344	12,240	187,984	
5610	Rent	442,888	179,794	253,755	150,215	150,215	114,000	281,761	228,361	345,000	157,200	157,200	2,268,574	
5615	Repairs and Maintenance - Building	40,000	5,000	10,500	1,000	1,000	-	23,000	2,000	3,000	3,000	84	84	
5617	Repairs and Maintenance - Other Equipment	2,000	2,000	1,500	-	-	-	2,000	-	3,000	-	-	-	
5631	Other Rentals, Leases and Repairs 1	-	-	-	-	-	-	-	-	-	-	-	-	
5632	Other Rentals, Leases and Repairs 2	-	-	-	-	-	-	-	-	-	-	-	-	
5803	Accounting Fees	5,000	8,345	5,000	4,405	1,952	1,952	9,021	5,000	9,021	5,000	6,120	59,844	
5809	Banking Fees	1,500	1,000	500	515	412	412	500	3,000	500	2,858	1,000	30,058	
5812	Business Services	150,000	3,605	150,000	-	-	28,088	3,000	-	150,000	10,000	695,000	695,000	
5813	School Programs - After School Program	5,000	1,000	500	-	-	-	108	-	150,000	7,500	5,000	639,693	
5814	School Programs - Academic Competitions	-	5,000	-	-	-	-	-	-	-	-	-	-	
5815	Consultants - Instructional	13,000	13,000	-	-	-	-	8,000	5,000	-	-	600	-	
5819	School Programs - Other	15,000	23,000	-	2,493	25,000	8,584	9,000	30,000	9,000	40,000	167,077	39,600	
5820	Consultants - Non Instructional	77,565	67,234	75,844	54,844	53,275	63,583	59,000	26,503	57,898	28,503	884,949	1,386,796	
5822	Other Professional Services	52,519	45,188	42,454	17,720	15,831	15,755	45,554	46,872	33,656	33,656	342,359	1,342,599	
5824	District Oversight Fees	21,765	25,000	20,000	20,000	8,000	10,000	30,000	19,000	-	-	-	208,765	
5830	Field Trips Expenses	-	-	100	-	-	-	-	-	-	-	-	321	
5833	Fines and Penalties	182,000	-	-	-	-	-	-	-	-	-	-	421	
5843	Interest - Loans Less than 1 Year	20,000	30,000	20,000	5,000	5,000	5,000	10,000	10,000	10,000	15,000	25,000	192,338	
5845	Legal Fees	20,000	30,000	30,000	7,000	10,000	10,000	3,000	8,000	8,000	24,000	70,149	365,000	
5851	Marketing and Student Recruiting	15,000	24,000	24,000	3,000	3,000	3,750	7,000	21,600	20,794	21,600	18,000	231,149	
5857	Payroll Fees	26,400	21,327	24,000	3,000	3,000	3,750	7,000	7,000	21,600	21,600	18,000	185,461	
5861	Prior Yr Exp (not accrued)	-	-	-	-	-	-	-	-	-	-	-	-	
5863	Professional Development	119,100	77,100	42,100	29,000	37,100	32,100	43,100	105,000	105,000	35,575	17,100	637,275	
5864	Professional Development - Other	-	-	-	-	-	-	-	-	-	-	-	50,000	
5869	Special Education Contract Instructors	100,000	80,000	51,500	50,000	40,000	40,000	86,324	64,512	64,512	224,000	70,000	798,336	
5872	Special Education Contract Instruct	79,907	72,467	66,961	28,192	25,699	44,939	44,939	73,785	73,785	-	-	419,086	
5875	Staff Recruiting	-	-	54	1,901	-	-	-	-	-	-	-	1,911	
5884	Substitutes	54,280	45,000	55,000	25,200	15,000	25,000	21,658	64,750	64,750	51,150	25,000	392,038	
5887	Technology Services	46,200	53,316	49,700	57,000	35,000	72,000	50,600	38,000	38,000	20,000	43,800	531,336	
5893	Transportation - Student	-	-	-	-	-	-	-	-	-	-	-	65,720	
5899	Miscellaneous Operating Expenses	-	-	-	-	-	40,000	-	-	-	-	-	-	

Magnolia Public Schools
 FY16-17 Budget Summary
 Updated 7/7/16

	2015/16		2015/16		2016/17		2016/17		Variance FY16-17	
	Current Forecast -		Approved Budget -		Proposed Budget -		Approved Budget vs.			
	Approved Budget - MERF	Total May '16	TOTAL 6/28/16	TOTAL 6/28/16	TOTAL 7/21/16	FY16-17 Proposed Budget	Budget	% Change		
Revenue										
Local Revenues	4,727,533	5,222,727	5,208,150	6,242,850	1,034,700	20%				
Fundraising and Grants	250,000	250,000	250,000	150,000	(100,000)	-40%				
Total Revenue	4,977,533	5,472,727	5,458,150	6,392,850	934,700	17%				
Expenses										
Compensation and Benefits	2,778,672	2,894,228	2,894,228	3,467,487	573,258	20%				
Books and Supplies	87,874	115,951	105,290	75,821	(29,469)	-28%				
Services and Other Operating Expenditures	2,091,472	2,454,670	2,428,089	2,537,455	109,366	5%				
Depreciation Expense	7,666	7,666	-	7,666	7,666					
Total Expenses	4,965,684	5,472,514	5,427,607	6,088,428	660,821	12%				
Operating Income (excluding Depreciation)	19,515	7,878	30,543	312,087	281,545	922%				
Net Income (including Depreciation)	11,850	212	22,877	304,421	281,545	1231%				
Fund Balance										
Beginning Balance (Unaudited)	689,915	689,915	689,915	35,855	(654,060)	-95%				
Audit Adjustment	-	(654,272)	(654,272)	-	654,272	-100%				
Beginning Balance (Audited)	689,915	35,643	35,643	35,855	212	1%				
Operating Income (including Depreciation)	11,850	212	22,877	304,421	281,545	1231%				
Ending Fund Balance (including Depreciation)	701,765	35,855	58,520	340,276	281,757	481%				
Ending Fund Balance as a % of Expenses	14%	1%	1%	6%	5%					
School Information										
FTE's	31	43	43	44	0%					
Inflation Rate	0	0	0	0	0%					
Other Local Revenue	-	200	200	-	(200)	-100%				

8699	All Other Local Revenue	-	14,577	-	-	-	-	-
8701	CMO Fee - MSA-1	873,103	898,657	898,657	972,192	73,535	8%	
8702	CMO Fee - MSA-2	873,103	1,077,532	1,077,532	972,192	(105,340)	-10%	
8703	CMO Fee - MSA-3	873,103	873,103	873,103	881,049	7,946	1%	
8704	CMO Fee - MSA-4	163,707	240,368	240,368	72,914	(167,453)	-70%	
8705	CMO Fee - MSA-5	65,483	101,258	101,258	72,914	(28,343)	-28%	
8706	CMO Fee - MSA-6	65,483	126,820	126,820	72,914	(53,906)	-43%	
8707	CMO Fee - MSA-7	545,689	545,689	545,689	607,620	61,930	11%	
8708	CMO Fee - MSA-8	873,103	949,764	949,764	972,192	22,428	2%	
8709	CMO Fee - MSA-SA	60,000	60,000	60,000	972,192	912,192	15200%	
8711	CMO Fee - MSA-SC	-	-	-	-	-	-	
8712	CMO Fee - MSA-SD	334,759	334,759	334,759	370,217	35,458	11%	
8713	Direct CMO Fee (Shared Staff)	-	-	-	276,455	276,455		
SUBTOTAL - Local Revenues		4,727,533	5,222,727	5,208,150	6,242,850	1,034,700	20%	

8800	Donations/Fundraising						
8801	Donations - Parents	-	-	-	-	-	-
8802	Donations - Private	250,000	250,000	250,000	150,000	(100,000)	
SUBTOTAL - Fundraising and Grants		250,000	250,000	250,000	150,000	(100,000)	

TOTAL REVENUE		4,977,533	5,472,727	5,458,150	6,392,850	934,700	
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EXPENSES

Compensation & Benefits

1000	Certificated Salaries						
1300	Certificated Supervisor & Administrator Salaries	320,000	350,367	350,367	592,000	-	
SUBTOTAL - Certificated Employees		320,000	350,367	350,367	592,000	-	
Certificated Employees Summary							
1300	Certificated Supervisor & Administrator Salaries	320,000	350,367	350,367	592,000	241,633	
SUBTOTAL - Certificated Employees		320,000	350,367	350,367	592,000	241,633	

2000	Classified Salaries						
2400	Classified Clerical & Office Salaries	1,948,475	1,993,093	1,993,093	2,097,761	-	
2900	Classified Other Salaries	21,267	69,361	69,361	180,200	-	
SUBTOTAL - Classified Employees		1,969,742	2,062,454	2,062,454	2,277,961	-	

Classified Employees Summary

2400	Classified Clerical & Office Salaries	1,948,475	1,993,093	1,993,093	2,097,761	104,668
2900	Classified Other Salaries	21,267	69,361	69,361	180,200	110,838
	SUBTOTAL - Classified Employees	1,969,742	2,062,454	2,062,454	2,277,961	215,507

3000	Employee Benefits					
3101	State Teachers Retirement System, certificated po	-	6,885	6,885	34,218	-
3102	State Teachers Retirement System, classified pos	-	2,414	2,414	10,064	-
3200	PERS	-	-	-	-	-
3301	OASDI/Alternative, certificated positions	24,457	22,804	22,804	28,378	-
3302	OASDI/Alternative, classified positions	165,047	156,075	156,075	169,187	-
3401	Health & Welfare Benefits - Certificated Positions	28,118	21,000	21,000	40,500	-
3402	Health and Welfare Benefits - Classified Positions	142,500	165,000	165,000	186,300	-
3500	Unemployment Insurance	-	-	-	-	-
3501	State Unemploy. Insurance - Certificated Position	1,029	1,704	1,704	2,058	-
3502	State Unemploy. Insurance - Classified Positions	10,976	13,727	13,727	10,976	-
3601	Worker's Comp Insurance - Certificated Positions	3,200	3,504	3,504	5,920	-
3602	Worker's Comp Insurance - Classified Positions	21,595	20,625	20,625	22,780	-
3701	Other Retirement - Certificated Positions	-	2,571	2,571	4,200	-
3702	Other Retirement - Classified Positions	92,008	65,098	65,098	82,946	-
	SUBTOTAL - Employee Benefits	488,930	481,407	481,407	597,526	-

	Employee Benefits Summary					
3100	STRS	-	9,299	9,299	44,282	34,982
3200	PERS	-	-	-	-	-
3300	OASDI-Medicare-Alternative	189,504	178,879	178,879	197,565	18,686
3400	Health & Welfare Benefits	170,618	186,000	186,000	226,800	40,800
3500	Unemployment Insurance	12,005	15,431	15,431	13,034	(2,397)
3600	Workers Comp Insurance	24,795	24,128	24,128	28,700	4,571
3700	Retiree Benefits	92,008	67,669	67,669	87,146	19,477
3800	PERS Reduction	-	-	-	-	-
3900	Other Employee Benefits	-	-	-	-	-
	SUBTOTAL - Employee Benefits	488,930	481,407	481,407	597,526	116,119

4000	Books & Supplies					
4100	Approved Textbooks & Core Curricula Materials	1,000	239	239	1,020	781
4200	Books & Other Reference Materials	-	761	761	-	(761)
4320	Educational Software	18,900	18,900	18,900	19,000	100
4325	Instructional Materials & Supplies	100	288	288	102	(186)
4326	Art & Music Supplies	-	532	102	-	(102)

4330	Office Supplies	3,874	15,000	10,921	9,099	(1,822)
4340	Professional Development Supplies	-	4,313	-	-	-
4400	Noncapitalized Equipment	44,000	6,500	12,000	1,000	(11,000)
4410	Classroom Furniture, Equipment & Supplies	-	-	-	-	-
4420	Computers (Individual Items less than \$5k)	6,000	31,406	31,406	5,000	(26,406)
4430	Non Classroom Related Furniture, Equipment & S	-	3,011	673	-	(673)
4700	Food	5,000	-	-	-	-
4720	Other Food	9,000	35,000	30,000	40,600	10,600
SUBTOTAL - Books and Supplies		87,874	115,951	105,290	75,821	(29,469)

Books & Supplies Summary

4100	Approved Textbooks & Core Curricula Materia	1,000	239	239	1,020	-
4200	Books & Other Reference Materials	-	761	761	-	-
4300	Materials & Supplies	22,874	39,033	30,211	28,201	(8,822)
4400	Noncapitalized Equipment	50,000	40,917	44,079	6,000	3,162
4700	Food	14,000	35,000	30,000	40,600	(5,000)
SUBTOTAL - Books and Supplies		87,874	115,951	105,290	75,821	(10,661)

Services & Other Operating Expenses

5200	Travel & Conferences	10,000	9,712	8,964	-	(8,964)
5210	Conference Fees	5,000	23,691	24,438	38,796	14,358
5215	Travel - Mileage, Parking, Tolls	5,000	26,193	22,062	31,820	9,758
5220	Travel and Lodging	140,000	100,405	104,536	96,569	(7,967)
5300	Dues & Memberships	10,000	10,000	10,000	10,200	200
5450	Insurance - Other	14,400	14,400	14,400	14,688	288
5500	Operations & Housekeeping	20,272	20,764	20,189	20,593	404
5605	Equipment Leases	12,000	12,000	12,000	12,240	240
5610	Rent	150,000	201,135	201,135	157,200	(43,935)
5611	Prop 39 Related Costs	-	-	-	-	-
5615	Repairs and Maintenance - Building	-	83	83	84	2
5616	Repairs and Maintenance - Computers	-	-	-	-	-
5617	Repairs and Maintenance - Other Equipment	-	1,375	97	-	(97)
5803	Accounting Fees	6,000	6,000	6,000	6,120	120
5809	Banking Fees	4,000	17,917	17,917	18,275	358
5810	Service 4	-	-	-	-	-
5812	Business Services	695,000	695,000	695,000	695,000	-
5820	Consultants - Non Instructional	307,000	393,745	381,038	-	(381,038)
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-
5822	Other Professional Services	263,000	412,500	412,500	884,949	472,449

5833	Fines and Penalties	-	1,213	1,213	321	(892)
5843	Interest - Loans Less than 1 Year	-	517	517	111	(406)
5845	Legal Fees	100,000	170,000	170,000	215,000	45,000
5846	Loan and Financing Fees	-	-	-	-	-
5848	Licenses and Other Fees	-	-	-	-	-
5851	Marketing and Student Recruiting	20,000	83,785	73,200	70,149	(3,051)
5857	Payroll Fees	15,800	12,850	12,850	18,000	5,150
5860	Printing and Reproduction	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	10	22,574	-	(22,574)
5863	Professional Development	95,000	95,000	95,000	100,000	5,000
5864	Professional Development - Other	-	24,000	24,000	50,000	26,000
5887	Technology Services	61,000	93,376	67,376	65,720	(1,656)
5900	Communications	144,000	15,000	17,000	17,340	340
5905	Communications - Cell Phones	-	-	-	-	-
5910	Communications - Internet / Website Fees	-	-	-	-	-
5915	Postage and Delivery	14,000	14,000	14,000	14,280	280
	SUBTOTAL - Services & Other Operating Exp.	2,091,472	2,454,670	2,428,089	2,537,455	109,366
	Services & Other Operating Expenditures Summary					
5100	Subagreements for Services	-	-	-	-	-
5200	Travel & Conferences	160,000	160,000	160,000	167,185	-
5300	Dues & Memberships	10,000	10,000	10,000	10,200	-
5400	Insurance	14,400	14,400	14,400	14,688	-
5500	Operations & Housekeeping	20,272	20,764	20,189	20,593	(575)
5600	Rentals, Leases, & Repairs	162,000	214,593	213,315	169,524	(1,278)
5800	Other Services & Operating Expenses	1,566,800	2,005,913	1,979,185	2,123,644	(26,728)
5900	Communications	158,000	29,000	31,000	31,620	2,000
	SUBTOTAL - Services & Other Operating Exp.	2,091,472	2,454,670	2,428,089	2,537,455	(26,581)
6000	Capital Outlay	-	-	-	-	-
	SUBTOTAL - Capital Outlay	-	-	-	-	-
	TOTAL EXPENSES	4,958,018	5,464,849	5,427,607	6,080,763	653,156
	Depreciation Calculation					
	Forecasted Depreciation Impact (2015-16)	7,666	7,666	7,666	7,666	7,666
	Forecasted Depreciation Impact	7,666	7,666	7,666	7,666	7,666
6900	Total Depreciation (includes Prior Years)	7,666	7,666	7,666	7,666	-

TOTAL EXPENSES including Depreciation

4,965,684

5,472,514

5,435,273

6,088,428

653,156

School Synopses



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 1, Reseda
Address: 18238 Sherman Way Reseda CA 91335
Principal: Mustafa Sahin, M.Ed.
Grades Served: 6-12th grade
Operating Year: 2002

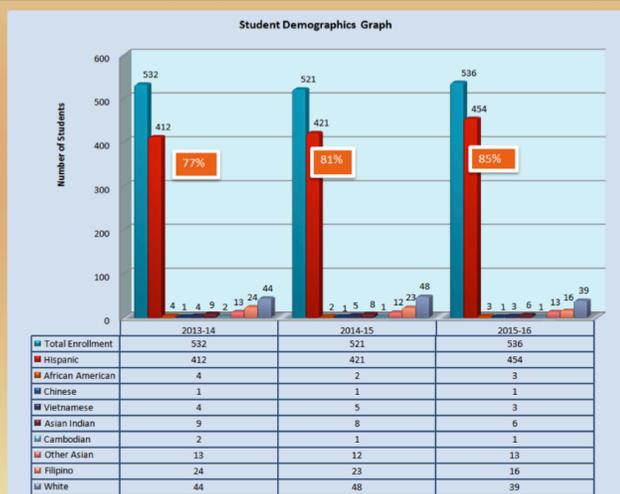
REVENUE & EXPENSES

2013/14	Revenue	\$5,291,036.00
	Expense:	\$4,482,909.00
2014/15	Revenue	\$5,530,163.00
	Expense:	\$5,526,861.00
2015-16 Forecasted	Revenue	\$6,972,876.00
	Expense:	\$6,684,401.00

STUDENT ACHIEVEMENT

- MSA 1-won Silver award in the US News and World Report Rankings
- Currently 365 home visits have happened (80% of our parents/families)
- In our graduating class: 4 year college acceptance rate is 70%; 12 college acceptances from top 50 college in the US.
- MSA 1 has 3 students who have received the Bronze Congressional Award.
- Genius International Olympiad 2016 finalists:
- Magnolia Science Expo: 2 1st place 2 2nd place 3 Recognition Awards - 2 for design and 1 for music
- Students attended AMC-8 AMC-10 and MathCounts
- 18 High School students participated in SRLA (Students Run Los Angeles), completing the LA Marathon.
- MSA 1 Lady Warriors Volleyball were League Champion for the third year in a row.
- High School flag football team won the charter league championship

STUDENT POPULATION



STAFF POPULATION

2014-2015- 3 Admin, 3 SPED, 25 FT Teacher, 2 PT Teachers, 1 Title 1, 1 College, 2 PT janitors, 1 PT IT, 1 After school, 1 Maintenance

2015-2016 -4 Admin, 3 SPED, 26 FT Teacher, 2 Title 1, 1 College, 2 PT janitors, 1 PT IT, 1 After school, 1 Maintenance

2016-2017 -4 Admin, 4 SPED, 26 FT Teacher, 2 Title 1, 1 College, 3 PT janitors, 1 PT IT, 1 Maintenance



SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- MSA 1 won Silver award in the US News and World Report Rankings
- Our WEX Robotics team competed in the World Vex Robotics tournament
- Currently 365 home visits have happened (80% of our parents/families)
- Purchased the gym
- MSA 1 is partnering with the city of Reseda and the LA Kings to build a new athletics facility that will include 2 ice rinks, soccer field, and multipurpose room.
- 8 High School students are on the LA Mayor's Youth Council, participating in civic engagement and community service projects sourced from the local area.
- 4 students (3 12th graders and 1 6th grader) received an Honorable Mention in the Phi Delta Kappa's San Fernando Valley Chapter's Barbara Champion Essay Contest
- Hosted the 3rd Annual Community Bike Ride with Councilmember Bob Blumenfield
- In our graduating class: 4 year college acceptance rate is 70%; 12 college acceptances from top 50 college in the US.

MAJOR BUDGET CHANGES AND RATIONAL

- There is no major budget changes, we would like to add a 3rd PT Janitor, and add a full time Life coach who has been doing it as a part time beside teaching 3 periods a day.

MAJOR FOCUS AREAS FOR 2016-2017

- Increase our AP Passage rate
- Increase our SBAC proficiency and advance rate
- Finish the High school construction, and start 2017-2018 in the new building.
- Start the Ice ring project with City and LA Kings

2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- Renewal

SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy-2
Address: 17125 Victory Blvd, Van Nuys, CA 91406
Principal: Steven Keskinturk
Grades Served: 6-12th grade
Operating year: 2007

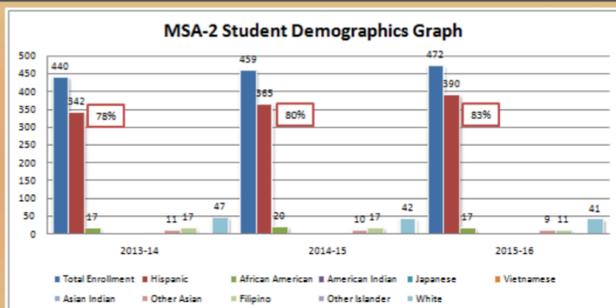
REVENUE & EXPENSES

Year	2013-14	2014-15	Forecast 2015-16
Revenue	\$3,322,756	\$4,005,530	\$5,183,117
Expenses	\$2,772,635	\$3,850,679	\$5,020,965

STUDENT ACHIEVEMENT

- 64% of our 12th Grade Students were accepted to a 4 year College, Total of 83 UC and CSU Acceptances plus 15 additional acceptances to private and out of state colleges
- MSA-2 Senior Student received \$20,000 Reebok Scholarship from Footlocker
- MSA-2 students participated to Academic Decathlon 2016 and won various medals (Silver and Bronze Medal in Math, Silver Medal in Science, Bronze Medal in Social Science, Bronze Medal in Essay, Gold Medal in Interview, Bronze Medal in Literature, Gold Medal in Art, Gold and Bronze Medal in Music)
- 3 students won Congressional Leadership Award (2 Bronze Medals and one Silver Medal)
- 2016 ISWEEP Competition in Houston, Texas. (Honorable Mention)
- Genius International Olympiad 2016 finalists in Science and Art
- STEAM EXPO 2016 (BIO) 1st Place, 2nd Place, 3rd Place

STUDENT POPULATION



MSA-2 Student Demographics Graph

	2013-14	2014-15	2015-16
Total Enrollment	440	459	472
Hispanic	342	365	390
African American	17	20	17
American Indian	1	1	0
Japanese	0	1	0
Vietnamese	1	1	1
Asian Indian	4	2	2
Other Asian	11	10	9

STAFF POPULATION

2014-2015

3 Admin, 3 SPED, 24 FT Teacher, 1 Title-1,
1 College, 1 PT IT, 1 PT Maintenance

2015-2016

4 Admin, 3 SPED, 24 FT Teacher, 2 Title-1,
1 College, 1 PT IT, 1 FT Maintenance

2016-2017

4 Admin, 3 SPED, 24 FT Teacher, 2 Title-1,
1 College, 1 PT IT, 1 FT Maintenance



SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

1. MSA 2 won Gold award in the US News and World Report Rankings (Best Charter High school in Los Angeles)
2. Full WASC Accreditation until 2022
3. Certificate of Special Congressional Recognition from Brad Sherman U.S. Member of Congress
4. Currently 165 Home visits made to our families
5. Offering free Saturday School to students and parents
6. Organized trip to California State Capitol in Sacramento with parents and students
7. Hosted Professor Levon Marashlian from Glendale Community College giving a presentation to MSA-2 staff, parents, and students on Armenian Genocide
8. 64% of our 12th Grade Students were accepted to a 4 year College, Total of 83 UC and CSU Acceptances plus 15 additional acceptances to private and out of state colleges
9. MSA-2 Senior Student received \$20,000 Reebok Scholarship from Footlocker

MAJOR BUDGET CHANGES AND RATIONAL

- There are no major budget changes; we would like to change a PT Teacher Aide to a FT Teacher Aide

MAJOR FOCUS AREAS FOR 2016-2017

- Increase our SBAC proficiency and advance rate
- Increase our AP Passage rate
- Increase enrollment in High School

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- Charter Renewal



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 3
Address: 1254 East Helmick Street, Carson, CA 90746
Principal: Dr. John White
Grades Served: 6-12th grade
Operating Year: Fall 2008

REVENUE & EXPENSES

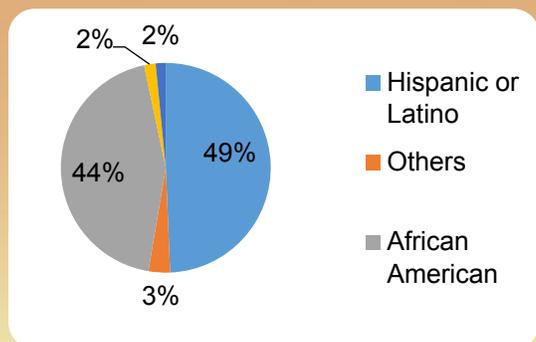
March 2016	Actual YTD	Forecast Budget
General Block Grant	2,786,825	4,062,033
Federal Revenue	275,773	601,468
Other State Revenues	709,905	941,388
Local Revenues	45,147	34,509
Fundraising and Grants	18,118	10,000
Total Revenue	3,835,768	5,478,485
TOTAL EXPENSES including Depreciation	3,736,931	5,399,174

STUDENT ACHIEVEMENT

- 30% of graduating class is admitted to at least one of the UC campuses.
- 59% of the graduating class received at least one 4-year college acceptance.
- Won Congressional Leadership Award
- MS girls volleyball Varsity League Champions, MS Boys JV Basketball undefeated league champs, HS boys volleyball undefeated league champs, HS girls volleyball 3rd place in league, HS coed 2nd and 3rd place in YPI tournament.
- 100% Graduation Rate

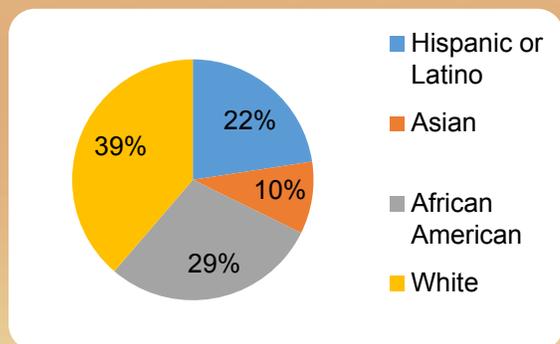
STUDENT POPULATION

438 Students; 217 Female and 221 Male
 Students coming from 32% Carson, 23% Compton and 19% Gardena



STAFF POPULATION

25 teachers and 6 site administrators





SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

MSA-3 has a strong college bound culture with around 59% of graduating seniors going on to 4 year colleges. Therefore, 51% of students in grades 10-12 is taking at least one AP class having 10 AP courses available. This year, we've had students accepted into prestigious universities and colleges such as UCLA, UC San Diego, Cal State Long Beach, etc; moreover 30% of seniors received an acceptance from one of the UC campuses.

Having our accreditation renewed during our Mid-Cycle Progress Report visit was a proud moment for MSA-3.

MAJOR BUDGET CHANGES AND RATIONAL

There is no major budget change anticipated for FY 2016-17

MAJOR FOCUS AREAS FOR 2016-2017

A primary goal for MSA-3 is to improve our student achievement in mathematics by showing growth in our mathematics achievement data. The two primary data points will be SBAC and MAP scores.

MPS as a whole has made a commitment to retaining and developing talent to ensure the most qualified staff stay at our schools. MSA-3 hopes to reduce turnover and retain faculty and staff to provide consistency and stability for the school.

We want to continue to strengthen our PBIS system while gradually moving toward a Restorative Justice model. We have seen significant benefits from the new programs such as SEVA Leadership and Intervention, Train of Thought Chess, and Edge Coaching that we've brought on in the 2015-2016 school-year.

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

MSA-3 expects an early oversight visit of LAUSD due to the charter renewal application.



School Success:

- 13% in Math and 22% in ELA proficiency on 2014-15 SBAC
- 100% Graduation Rate
- 57% 4-year and 34% 2-year college attendance

Goal attainment:

MSA-3 has adopted common core aligned learning programs; such as ALEKS, MAP testing, ConnectED, StudySync having one chromebook per student in math and English classes. Co-teaching strategies in math classes are being implemented. This year MSA-3 has stronger intervention programs; SES home tutoring for targeted groups of students, structured Power EL/Math classes, small group pull-out sessions, high school daily math intervention classes. Students with more academic stamina have opportunities to grow through our "Advanced Math", "Introduction to Engineering", "Science Explorers", 10 AP courses, "Congressional Award", "Science Expo" and the MathCounts programs.

MPS as a whole has made a commitment to retaining and developing talent to ensure the most qualified staff stays at our schools. MSA-3 hopes to reduce turnover and retain faculty and staff to provide consistency and stability for the school. Measures being enacted to help ensure retention include salary scale change, tuition reimbursement, offering of contracts as opposed to at-will employment, and professional development and growth pathways.

Grants received:

ASES, SES, Federal Title Funds

Student success:

- 30% of graduating class is admitted to at least one of the UC campuses
- 59% of the graduating class received at least one 4-year college acceptance.
- Female Robotics Team took Fourth Place in Magnolia Science Expo
- Achieved full WASC accreditation after Mid-Cycle Review Visit
- Adopting common core aligned learning programs; such as ALEKS, ConnectED, StudySync having one chromebook per student in math and English classes
- Co-teaching strategies in math classes are being implemented
- 51% of students in grades 10-12 is taking at least one AP class
- 10 AP Classes are available
- All the high school classes are accredited through the UC articulation department.
- MSA-3 had a great success in athletics as well; MS girls volleyball Varsity League Champions, MS Boys JV Basketball undefeated league champs, HS boys volleyball undefeated league champs, HS girls volleyball 3rd place in league, HS coed 2nd and 3rd place in YPI tournament

Student awards / achievements:

- Won Congressional Leadership Award
- Won National Hispanic Recognition (NHRP) based on PSAT/NMSQT
- Won \$35,000 scholarship from Whittier College



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 4
Address: 11330 Graham Place, Los Angeles, 90064
Principal: Lisa Ross
Operating Year: Fall 2008
Grades Served: 6-12th
Charter Renewal Year: 2018

REVENUE & EXPENSES

Year	Revenue	Expenditure
13-14	\$1,697,278.00	\$1,418,260.00
14-15	\$2,112,263.00	\$1,884,034.00
15-16 Forecast	\$2,214,092.00	\$2,103,970.00

STUDENT ACHIEVEMENT

Student Percent Met Projected Growth			
Math	12-13	13-14	SBAC 14-15
6 th	44%	55%	12%
7 th	33%	50%	3%
8 th	45%	86%	19%
9 th	63%	54%	n/a
10 th	0%	57%	n/a
11 th	n/a	0%	16%

ELA	12-13	13-14	SBAC 14-15
6 th	40%	55%	28%
7 th	48%	53%	22%
8 th	54%	44%	28%
9 th	60%	71%	n/a
10 th	21%	58%	n/a
11 th	n/a	25%	69%

STUDENT POPULATION

Enrollment	13-14	14-15	15-16
Total	191	206	187
EL	12%	12%	8%
SPED	14%	13%	13%
Boys	62%	61%	61%
Girls	38%	39%	39%
FRL	75%	73%	76%

STAFF POPULATION

STAFFING	13-14	14-15	15-16
FTE	12	9	9



SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- Math Olympiads – Highest Overall Score
- First Senior accepted to UCLA and interviewed by Harvard and Yale
- First student to STEM Based University – Embry-Riddle
- Partnership with Kaiser WLA for Summer Youth Employment Program
- Mr. Anderson has been selected to be hand scorer for AP tests
- 3 students placed at 2nd Annual STEAM Expo

MAJOR BUDGET CHANGES AND RATIONAL

- Hiring of a PT SPED Aide to meet the required minutes.
- Hiring of a shared IT person to assist with the increasing technology needs of staff and students.

MAJOR FOCUS AREAS FOR 2016-2017

- Project Based Learning/Inquiry Based Learning
- Blended Learning
- Greater focus on integrating the “A” in STEAM
- Increase the frequency of Saturday School
- Increase participation in STEAM based competitions
- Continued focus on interventions/enrichments

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

We expect an oversight visit from LAUSD.



School success:

- Partnership with Kaiser WLA for Summer Youth Employment Program
- Mr. Anderson has been selected to be hand scorer for AP tests

Goal attainment:

Goal	Action
Teacher Assignment	Core teachers will hold appropriate credential
Standards aligned Curriculum	CC aligned curriculum purchased
Facility	Facilities will be maintained and in good repair
CCSS Adoption and Implementation	Adopted and implemented with fidelity
EL Content Support	Use of SDAIE strategies
EL Language Support	Sheltered ELD instruction
Parent Involvement	PTF, SSC and Local Governance Committee
CAASPP Goals	Interventions – Power English. Power Math, After-School Tutoring/Enrichment and Saturday School
EL Reclassification	9 of 16 students will be reclassified as fluent English proficient (3 parents opted to stay in the program)
College Career Awareness	College Nights/Tours
Student Attendance	95%
Middle School Dropout Rate	0%
High School Dropout Rate	5%

Grants received:

SPED grants: \$14,500

Student awards / achievements:

- Math Olympiads – Highest Overall Score
- First Senior accepted to UCLA and interviewed by Harvard and Yale
- First student to STEM Based University – Embry-Riddle
- 3 students placed at 2nd Annual STEAM Expo



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 5

Address: 18230 Kittridge Street, Reseda, CA 91335

Principal: Brad Plonka

Years of operation in Hollywood: 2008-2014 Grades served: 6-12

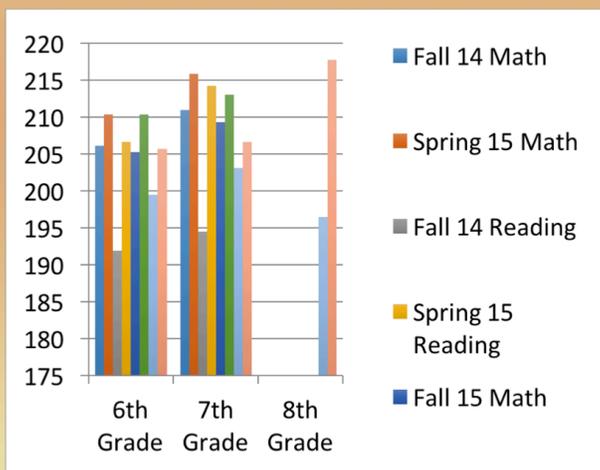
Years of operation in Reseda: 2013-Current, Grades served: 6-8 and adding 9th grade for 2016-17 school year.

Next Renewal: 2018

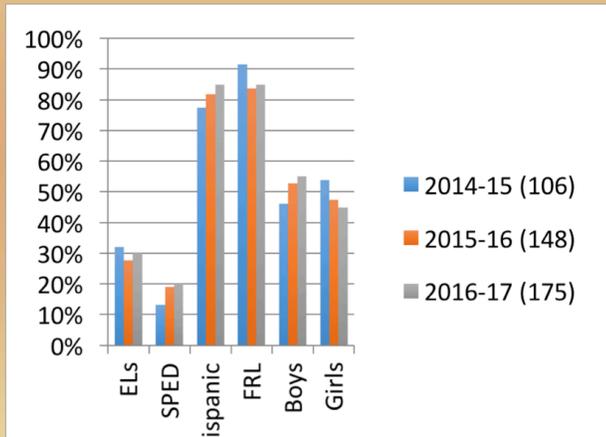
REVENUE & EXPENSES

Year	2013-14	2014-15	2015-16
Revenue	\$2,106,705	\$1,034,808	\$1,668,444
Expenses	\$1,780,910	\$1,069,100	\$1,555,381

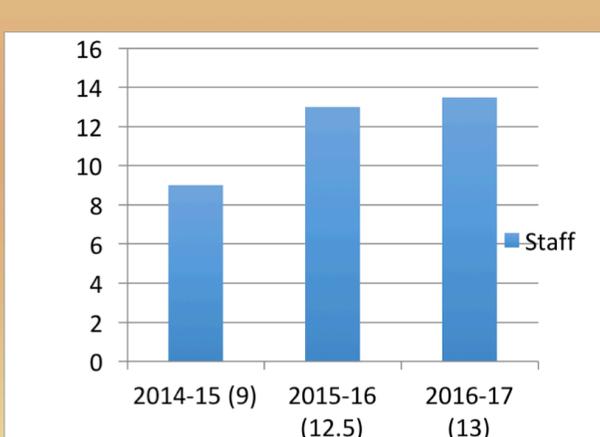
STUDENT ACHIEVEMENT



STUDENT POPULATION



STAFF POPULATION





SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- Two 3rd place awards in the Magnolia Wide STEAM Expo
- Awarded the Natural History Museum Sea Mobile Experience
- Boy's basketball team undefeated season.
- 48 students received tickets to Magic Mountain from the Read to Achieve Program.
- First competitive First Lego League Robotics team.
 - Received Judges Special Award 2016
 - Magnolia Public Schools, Best Rookie of the Year 2016
- One student received AMC 8 Honor Roll qualification
- Received two Art awards at the MPS Steam Expo

MAJOR BUDGET CHANGES AND RATIONAL

- Common Core History books for middle school.
- Spanish II Books for added ninth grade
- Chrome books to obtain 1:1 Student to Technology ratio
- Life Coach to provide support for students with executive functioning challenges
- IT Program to provide IT support as well as Computer Elective to Middle School Students
- FuelED to provide Computer Programming class to ninth graders

MAJOR FOCUS AREAS FOR 2016-2017

- Increase ELA proficiencies in subgroups on the SBAC by 5%
- Increase Math proficiencies in subgroups on the SBAC by 10%
- To have a reclassification rate of 20% or higher
- To implement more technology during school hours
- To implement more STEAM focused programs after school

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- LAUSD Oversight visit
- WASC substantive change visit (Adding 9th grade).



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 6
Address: 3754 Dunn Dr. Los Angeles, CA 90034
Principal: John G. Terzi
Grades Served: 6-8th grade
Operating Year: Fall 2009

REVENUE & EXPENSES

Year	2013-14	2014-15	2015-16
Revenue	\$1,452,642.78	\$1,511,887.86	\$1,884,500
Expenses	\$1,036,720.42	\$1,101,792.50	\$1,414,362

STUDENT ACHIEVEMENT

MAP TESTING			
Math	2013	2014	2015
Proficient & Advanced	34%	34%	22%
Reading			
Proficient & Advanced	54%	52%	47%

STUDENT POPULATION

Enrollment By Ethnicity					
	Hispanic	Black	White	Asian	Total
2013-2014	85	35	10	11	141
2014-2015	118	24	12	8	162
2015-2016	144	24	5	2	175

STAFF POPULATION

	Hispanic	Asian	Black	White	Total
2013-2014	6	3	0	3	12
2014-2015	4	3	0	5	12
2015-2016	5	3	0	5	13



SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

1. Our Lego Team (Magnotigers) got 1st place in FLL LA Regional Tournament in robot design in November, 2015.
2. Two MSA-6 students got 1st place in 66th Annual LA County Science Fair in March, 2016.
3. One of our students won LA Latino Heritage App contest in middle school category. He was recognized by LA Mayor Eric Garcetti and LAUSD Board member Monica Garcia with certificates.
4. Our eighth graders attended a field trip to the Mount Wilson Observatory.
5. Our science teacher was presenter at MPS Teacher Symposium
6. Our science teacher received STEM Educator of the Year award.
7. MSA-6 successfully organized its 7th Annual Multicultural Food Festival and 3rd Annual STEM Expo in March, 2016.
8. MSA-6 received an education grant from Palms Neighborhood Council and we purchased one class set of laptops for our IEP and EL students.

MAJOR BUDGET CHANGES AND RATIONAL

MSA-6 will have some changes for the following:

- Instructional coach/lead teacher: There are two admin at our school and AP teaches 15 periods. We need more support for academics and school site visit preps. Our science teacher will be a teacher and instructional coach. So, we will hire one more science teacher
- Teacher aide: We have some IEP students who need 1 on 1 support. So we will hire one part time TA
- Fiber internet: Due to SBAC interim and real test, we need fast internet and cabling.
- Online resources: Due to CCSS implementation and blended learning practice, we will have more online resources.

MAJOR FOCUS AREAS FOR 2016-2017

- Writing in all subjects
- Increasing proficiency in Math
- New instructional methods
- Intervention classes
- Use of technology in each class

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- We had our LAUSD visit on May 4th this year. There was no finding or missing document. For next year, we expect them to come in February, 2017.
- We had a WASC Self study visit on April 18-19-20th and it was a good visit. We expect a 6 year accreditation with 1 day mid cycle visit.



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 7
Address: 18355 Roscoe Blvd., Northridge, CA 91325
Principal: Fatih Metin

REVENUE & EXPENSES

	2014-2015	2015-2016
Revenue	\$2,978,483	\$3,535,095
Expense	\$2,739,462	\$3,425,464

STUDENT ACHIEVEMENT

API Data				
Academic Year	% Tested	API	Growth	Statewide Rank
2010-2011	100%	855	N/A	N/A
2011-2012	100%	906	51	8
2012-2013	100%	904	-2	9

STUDENT POPULATION

Enrollment by Ethnicity						
	Hispanic	White	Filipino	Asian	African American	Other
2010-2011	70	21	0	3	2	0
2011-2012	77	40	0	2	0	2
2012-2013	144	82	1	1	1	4
2013-2014	185	114	0	1	1	0
2014-2015	195	97	0	0	0	3
2015-2016	192	55	11	4	15	14

STAFF POPULATION

- 1 Principal
- 1 Vice Principal
- 1 SPED Teacher
- 1 ELD Coordinator/Teacher
- 1 Math Intervention Teacher (Part Time)
- 1 PE/Health Teacher
- 1 Computer Instructor/Testing Coordinator
- 11 Classroom Teachers
- 1 Office Manager
- 1 Office Clerk
- 1 Janitor
- 7 TA's (Part Time)
- 1 ASES Coordinator/Book Keeper
- 11 ASES Coaches (Part Time)
- 1 ASES Janitor

Current: SPED Rate 15% ; EL Rate is 32% and FRL 75%



SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- **API Score in 2012 – 2013:** 904
- **WASC Accreditation**– through 2022
- **Honored as Star School in March 2014** by California Business for Education Excellence
- **Scripps Spelling Bee** one of MSA-7 student achieved to be in top 60 students of all Los Angeles County Students in 2015.
- **All students Prepared Science Projects** from Kinder to 5th graders.
- **MSA-7 classified “Excelling” by LAUSD:** MSA-7 is classified as Excelling under the LAUSD School Performance Framework.

MAJOR BUDGET CHANGES AND RATIONAL

- We wanted to add either full time RTI Coordinator or Dean of Academics to develop RTI as WASC Committee recommended, because of budget we could not add any new positions.
- Although student number and income is stayed same CMO fee increased.

MAJOR FOCUS AREAS FOR 2016-2017

Key issues for Standards-based Student Learning: Assessment and Accountability Growth as WASC Committee Recommended

- Further develop MSA-7's RTI/ MTSS program and understand the indicators for each level
- Develop a system that clearly defines the interventions needed for each level of intervention
- Develop a method in which we monitor the participation and effectiveness of MSA-7's interventions for RTI during the school day, after school tutoring, and Saturdays.
- Develop a process to monitor the effectiveness of supports, interventions, and student learner outcomes.
- Develop a method to monitor the effectiveness of your Student Learner Outcomes

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- **WASC Accreditation** recently taken– through 2022
- **LAUSD Visit** on May 26, 2016

School success:

- **WASC Accreditation**– through 2022
- **Honored as Star School in March 2014** by California Business for Education Excellence
- **MSA-7 classified “Excelling” by LAUSD:** MSA-7 is classified as Excelling under the LAUSD School Performance Framework.
- **Approval Rating on School Experience of Parents is 98%.** 90% of the parents participated to the Survey.
- **School Staff Retention** is 100%.

Goal attainment:

- STEM to STEAM shift
- Various RTI Programs: need to improve.
- EL Department: need to improve.

Grants received:

- STEP Grant 6,000.00
- LEA Grant 6,000.00
- Wallis Annenberg Grant 10,000.00

Student success:

- **API Score in 2012 – 2013: 904**
- **All 281 students Prepared Science Projects** from Kinder to 5th grade.
- **All 281 students Prepared Earth Day Projects** from Kinder to 5th grade.

Student Awards / Achievements:

- **Scripps Spelling Bee** one of MSA-7 student achieved to be in top 60 students of all Los Angeles County Students in 2015
- **MPS Steam EXPO** April 2016 Science Project Competition (Elementary) 1st, 2nd and 3rd Places



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy 8

Address: 6411 Orchard Avenue, Bell, CA 90201

Staff: Jason Hernandez, Principal

Traci Lewin, Dean of Academics

David Garner, Dean of Students

Brenda Lopez, Dean of Culture

Grades Served: 6-8th grades

Operating Year: Opened in 2010, Public School Choice

REVENUE & EXPENSES

Year	2013-14	2014-15	2015-16
Revenue	\$4,149,416	\$4,608,156	\$5,413,325
Expenses	\$3,273,674	\$4,618,949	\$5,229,913

STUDENT ACHIEVEMENT

2013-14

- Reclassification: 19%

2014-15

- Reclassification: 26%
- SBAC ELA: 28%; 34%; 30%; 7%
- SBAC Math: 44%; 35%; 15%; 6%

2015-16

- Reclassification: 39%
- LACOE Math Field Trip: 1st Place Problem Solving
- Placement in 2 categories, STEAM EXPO

STUDENT POPULATION

2014-15

- Total: 483
- SPED: 40 (8%)
- EL: 76 (16%)
- Hispanic: 450 (93%); White: 28 (6%)

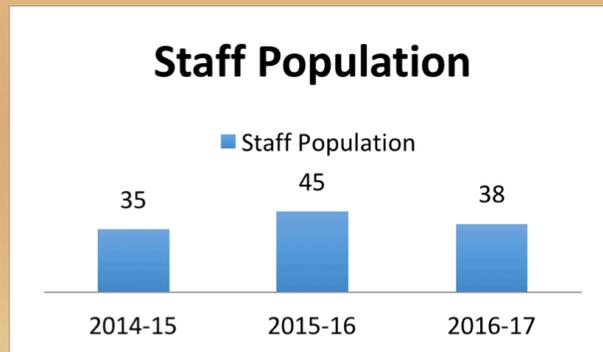
2015-16

- Total: 494
- SPED: 55 (11%)
- EL : 74 (15%)
- Hispanic: 460 (93%); White: 28 (6%)

2016-17

- Total: 495
- SPED: 60 (12%)
- EL: 74 (15%)
- Hispanic 460 (93%); White 28 (6%)

STAFF POPULATION





SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- School Safety Plan with multiple stakeholders
- WASC Accreditation (6 years)
- Summit Basecamp acceptance
- Restorative Justice Practices/Low Suspension Rate

MAJOR BUDGET CHANGES AND RATIONAL

- We are eliminating 2 positions....block scheduling will provide PLP based on the needs of the students
- \$105,000 is dedicated to professional development....MSA Bell staff taking advantage of the tuition reimbursement
- Purchase of additional Chrome books in order to have 1:1 ratio

MAJOR FOCUS AREAS FOR 2016-2017

- Implementation of blended learning in collaboration with Summit Basecamp
- Social-Emotional Learning (SEL) training and support for students and staff
- Accelerated Math Pathway (AMP) in connection with the Summer Mathematic Advancement Program starting with a group of current 6th grade
- Training to effectively utilize data in order to ensure student success
- Developing and implementing a plan that continual focuses on the WASC recommendations
- Implementing block scheduling to ensure PLP for all students
- Measure college readiness (ACT)
- Increase social media presence (twitter, Facebook, snap chat)

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- Charter School Division Visit....TBD
- Public School Choice Visit....TBD



SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy Santa Ana
Address: (2016-17) 2840 West 1 Street, Santa Ana, CA 92703
Principal: Laura Schlottman
Grades Served: (current) 6-12th grade, (2016-17) K-12th grade
Operating Year: 2015-16
Next renewal Date: June 2019

REVENUE & EXPENSES

Year	2013-14 (PTS Santa Ana)	2014-15	2015-16
Revenue	\$3,559,253	\$3,733,700	\$8,553,976
Expenses	\$1,311,615	\$1,791,594	\$2,264,926

*Prop 1D is \$6,666,281

STUDENT ACHIEVEMENT

YEAR	2011	2012	2013
API	777	839	850
MSA-SA Proficiency	MATH SBAC 2015	MAP Math Fall 2015	MAP Math Winter 2015
Exceeded	16.0%	15.7%	19.4%
Met	20.0%	15.7%	11.9%
Nearly Met	36.0%	29.1%	32.8%

MSA-SA Proficiency	Reading SBAC 2015	MAP Reading Fall 2015	MAP Reading Winter 2015
Exceeded	14.0%	20.1%	17.2%
Met	38.0%	29.9%	29.9%
Nearly Met	29.0%	27.6%	32.8%

STUDENT POPULATION

Year	2014-15	2015-16	2016-17
Female	32%	38%	40%
Male	68%	62%	60%
SPED	15%	20%	18%
EL	8%	9%	40%
Discipline	0%	0%	<1%
Hispanic	49%	55%	90%

STAFF POPULATION

Year	2013-14	2014-15	2015-16
White			55%
Hispanic			25%
African American			15%
Asian			5%
Other			

SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- 100% Graduation Rate (expected)
- Seniors received 32 university acceptance letters
- History Bee: 4 students qualified for Regional and 1 student to Nationals
- Academic Decathlon received 5 medals
- Academic Pentathlon - 22 individual Medals. 1st Place Overall Team Award, and 1st Place Super Quiz Award.
- Block Schedule
- 100% of senior class enrolled to College
- 83% of students are enrolled in a 4 year College
- 8-11th Grade students took the PSAT
- STEAM Expo-5 Medals
- Weekly Pirate Flag News (on website)
- Monthly Pirate Press (News paper)
- OC Science Fair
- A+ Honorable Recognition

MAJOR BUDGET CHANGES AND RATIONAL

- Last years' budget wasn't FTE efficient/Full time positions were offered to staff members based on the board approved budget; hence, staff members were made full time prior to reaching the 250 student enrollment. Current enrollment is 158.
- Cash Flow (short term loan of 330K)/ short term goal to maintain cash flow in promise to repay as soon as the enrollment increases (2016-17)
- MSA SA would like to request a 300K loan to cover the PCSGP expenses; the loan will be paid in 6 months.
- Facilities grant (SB740)/\$117,832.50 awarded in 2015-16
- Lunch Program losing Money/due to the low number of orders (80 breakfast, 70 lunch) we cannot negotiate our lunch fees. Also, we provide free breakfast to all students to maintain our enrollment.
- CMO Fees waived/supported this year's limited budget.

MAJOR FOCUS AREAS FOR 2016-2017

- Targeting each student's individual academic growth (Individualized Learning Plan-ILP)
- Providing opportunities for our over-achieving students with many academic and STEM competitions and AP courses as well as providing targeted intervention and integrating additional embedded supports for our under-performing students.
- All 9th-11th graders will use adaptive math program during Advisory to improve their math skills.
- Increase student participated in academic competitions including: Lego Robotics, Academic Pentathlon, Academic Decathlon, many math competitions, Science Olympiad and History Bee etc.
- Create a positive and rigorous academic and school environment that fosters learning and school culture.

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- October 2016 (not confirmed yet)

SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

Getting the school up and running with only two weeks to prepare the site for students.

Very positive authorizer visit from Santa Clara County Office of Education staff in October 2015.

Continued tradition of all school Science Fair in December 2015 and Science Expo in May 2016.

Stronger than ever performance of students accepted to Synopsys Science Fair.

MAJOR BUDGET CHANGES AND RATIONAL

Budget changed significantly in 2015-16 due to serious decline in enrollment following the failure to secure facilities until July 29, 2015, and the relocation of the school to a site 16 miles from the previous site.

Initial survey after school site was confirmed indicated that about 170 students planned to enroll, but only about 100 actually enrolled.

MAJOR FOCUS AREAS FOR 2016-2017

Improving site, enrollment, and staff stability while continuing to offer a strong academic program.

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

Annual Santa Clara County Office of Education visit Fall 2016.

WASC visit Fall 2016.

SCHOOL SITE SYNOPSIS

SCHOOL INFORMATION

School Name: Magnolia Science Academy San Diego
Address: 6365 Lake Atlin Ave. San Diego, CA 92119-320
Principal: Gokhan Serce
Grades Served: 6-8th Grades
Open date: 2005-09-06
Next Renewal Date: 2020-6-30

REVENUE & EXPENSES

2013-14	Revenue	\$2,864,544.00
	Expense:	\$2,438,187.00
2014-15	Revenue	\$2,798,695.00
	Expense:	\$2,608,040.00
2015-16	Revenue	\$3,572,865.00
	Expense:	\$3,110,540.00

STUDENT ACHIEVEMENT

Student Percent Met Projected Growth				
Math	2012-2013	2013-2014	2014-2015	SBAC 14-15
6th	54%	39%	28%	68%
7th	39%	45%	49%	53%
8th	43%	46%	45%	51%
Student Percent Met Projected Growth				
ELA	2012-2013	2013-2014	2014-2015	SBAC 14-15
6th	44%	60%	57%	62%
7th	40%	61%	80%	64%
8th	46%	65%	84%	57%

STUDENT POPULATION

Enrollment	13-14	14-15	15-16	16-17
Total	355	371	419	470
EL	4%	4%	3%	4%
SPED	9%	8%	8%	9%
Boys	62%	64%	63%	62%
Girls	38%	36%	37%	38%
FRL	23%	20%	21%	22%

STAFF POPULATION

STAFFING	13-14	14-15	15-16	16-17
FTE	30.5	28.5	28.5	30.5

SCHOOL SITE SYNOPSIS

MAJOR ACCOMPLISHMENTS

- Southern California FLL Championship Tournament, December 2015 Inspiration Award- 1st Place
- First Lego League Cup Robot Performance, January 2016
2 teams placed 1st
- Southern California Future City Regional Competition, January 2016 Best model Award & 3rd place over all
- AMC 8 Math Competition, November 2015 ,2 students placed in top 5% nationwide
- Knott's Berry Farm Music in the Park Competition, April 2016
1st Place & Superior Rating
- Olympic Archery in Schools California State Championship, April 2016
2nd Place
- Sea Perch Competition, March 2016, 1st Place Obstacle Course
3rd Place Deep Water Challenge, 4th Place Overall
- MPS Steam School of the Year Award
- Mr.Deniz and Mr.Akdeniz received the,STEAM Educator of the Year award.
- MPS Steam EXPO : Robotics ,Challenge 1st, 2nd and 3rd Places
- We participated at the San Diego Festival of Science and Engineering as exhibitor 3 years in a row.
- This year we will be co-hosting our 3rd San Diego STEAM Expo with Grossmont College.
- Based on SBAC results MSA-San Diego has the highest scores in our neighborhood both in ELA and Math.
- We increased the number of students we serve to 423.

MAJOR BUDGET CHANGES AND RATIONAL

- We are adding two new Educational Specialist to our SPED Team to be able to implement a full inclusion model with co-teaching sped program. (Adding two FTE)
- Based on staff/student feedback we are adding contracted counseling services.
- There is a significant decrease (\$145K to \$10K) in textbook expenses. We have purchased all textbooks this year.
- Currently we are paying around \$50K for the rent but it will be almost \$350K next school year. The new owner wants market rate.
- We are adding 50 more students next year and it increases the revenue significantly.

MAJOR FOCUS AREAS FOR 2016-2017

- Implementing Co-teaching model with Full inclusion approach in SPED
- Increase the number of students getting Power English/Math support by having those classes alternatives to electives.
- Offer Summer school to provide credit recovery and fun courses.
- Offer Saturday intervention to more students based on SBAC results
- Continue to implement PBS to create a culturally welcoming school environment.
- Provide open houses and community meetings to transition to the new neighborhood.

2016-2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

We are expecting only an annual oversight visit from SDUSD.

Coversheet

Approval of Revised CMO Cost Allocation Table and Reserve for Economic Uncertainties

Section: II. Action Items- Recommendation to Full Board
Item: B. Approval of Revised CMO Cost Allocation Table and Reserve for Economic Uncertainties
Purpose: Vote
Submitted by:
Related Material: II B CMO Allocation and Reserve.pdf



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	II B
Date:	September 6, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of Revised CMO Cost Allocation Table and Contingency Reserve for Economic Uncertainties

Proposed Board Recommendation

I move that the Magnolia Public Schools Board approves the revised CMO Indirect Cost Allocation Table and Contingency Reserve for Economic Uncertainties that incorporates a CMO fee capped at a maximum of 14.5% of total consolidated school revenues.

Background

Based on the direction provided by the Finance Committee, senior management has prepared an analysis of the current Magnolia Public Schools Charter Management Organization (CMO) fees and a comparison with other cost allocation methodologies. The purpose of the analysis is to provide the MPS' Board of Directors with the financial impact to each of the schools of various cost allocation methodologies, and a cost effective recommendation for the organization.

CMO Fees and Cost Allocation Methodologies

The two main CMO fee methods are the fixed rate methodology and the indirect cost allocation methodology. Both methods are acceptable and used by CMOs and non-profit organizations that have incurred costs for common or joint objectives and that cannot be readily identified with a particular school.

Based on the conversations and direction provided by the Finance Committee members, Senior Management is presenting the following methodologies for consideration:

1. CMO Fee Rate Based on an Indirect Cost Allocation Methodology driven by ADA and Tier Factor
2. Fixed CMO Fee Methodology
3. CMO Fee Rate Allocation Methodology based on ADA

Option 1.- CMO Fee Rate based on an Indirect Cost Allocation Methodology driven by ADA and Tier Factor

Currently MPS uses the indirect cost allocation methodology driven by ADA and Tier Factor to calculate the CMO fees. The current MPS Home Office Expense Allocation structure was designed to be in accordance with Code of Federal Regulations 2-CFR-230 Cost Principles for Non-Profit Organizations (OMB Circular A-122), and California Education Code § 47600 applicable to approval, operation, and accountability of charter schools.

The Home Office Expense Allocation is a dynamic model that takes into consideration the annual budget of MERF, potential reduction of fees due to limited school reserves, and is based on an attendance tier-model that considers each school's operational thresholds and breakeven costs. As part of the calculation, The CMO Fee



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Rate Based on an Indirect Cost Allocation is based on a redistribution of total expenses and cash reserves, and based on a tier factor driven by Average Daily Attendance (ADA).

Current Fee Structure (includes 5% reserve)						
	FY16-17 Budgeted ADA	CMO Fee - Current Calculation	Indirect Fee	Direct School Specific Charges	Budgeted FY16-17 Net Income (Loss) - Current CMO Fee	CMO Fee as % of Revenue
MSA-1	518	1,010,664	972,192	38,472.26	151,182	14.0%
MSA-2	470	1,007,082	972,192	34,890.11	152,640	18.2%
MSA-3	434	914,224	881,049	33,175.63	343,065	15.9%
MSA-4	181	86,175	72,914	13,260.47	188,978	3.3%
MSA-5	165	84,597	72,914	11,682.75	15,706	3.9%
MSA-6	174	85,400	72,914	12,485.44	293,915	3.7%
MSA-7	291	628,880	607,620	21,260.07	53,688	16.4%
MSA-8	478	1,007,450	972,192	35,258.11	63,471	18.2%
MSA-SA	512	1,005,424	972,192	33,232.62	(550,228)	18.1%
MSA-SD	454	412,955	370,217	42,737.58	186,876	9.6%
Total	3,675	6,242,850	5,966,395	276,455	899,295	14.1%

Option 2 .- Fixed CMO Fee Rate Methodology

Fixed CMO Fee Rate Methodology is calculated by applying the board approved fee structure percentage to the unrestricted income of each school. This fee may be waived or capped in order to mitigate the financial burden of schools that have not reached a minimum threshold of recommended reserves.

In accordance with the independent study commissioned by MPS on February 2015, CMO fees are typically calculated by multiplying a designated fixed fee rate percentage to total unrestricted income. This method is quite common primarily because it is simple to implement and it maintains a constant and stable rate. The CMO fee rate typically ranges between 10% to 20%.

Option 2 - Fixed CMO Fee Rate Methodology (14.6% of revenue)						
	FY16-17 Budgeted ADA	CMO Fee - Current Calculation	Indirect Fee	Direct School Specific Charges	Budgeted FY16-17 Net Income (Loss) - Current CMO Fee	CMO Fee as % of Revenue
MSA-1	518	1,055,446	1,016,974	38,472.26	106,401	14.6%
MSA-2	470	814,460	779,570	34,890.11	345,262	14.6%
MSA-3	434	845,003	811,828	33,175.63	412,286	14.6%
MSA-4	181	334,136	320,876	13,260.47	(58,984)	14.6%
MSA-5	165	285,897	274,214	11,682.75	(185,594)	14.6%
MSA-6	174	297,549	285,063	12,485.44	81,766	14.6%
MSA-7	291	561,800	540,540	21,260.07	120,768	14.6%
MSA-8	478	817,329	782,071	35,258.11	253,591	14.6%
MSA-SA	512	818,275	785,042	33,232.62	(363,078)	14.6%
MSA-SD	454	412,955	370,217	42,737.58	186,876	9.6%
Total	3,675	6,242,850	5,966,395	276,455	899,295	14.1%



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Option 3 - CMO Fee Rate Allocation Methodology based on ADA

CMO Fee Rate Methodology based on ADA is calculated by assigning a percentage to each school based on the school's ADA. The percentage is then applied to the total home office budget in order to determine the allocation to be applied for each school. This fee may be waived or capped in order to mitigate the financial burden of schools that have not reached a minimum threshold of recommended reserves.

Option 3 - CMO Fee Rate Allocation Methodology based on ADA						
	FY16-17 Budgeted ADA	CMO Fee - Current Calculation	Indirect Fee	Direct School Specific Charges	Budgeted FY16-17 Net Income (Loss) - Current CMO Fee	CMO Fee as % of Revenue
MSA-1	518	879,674	841,202	38,472.26	282,172	12.1%
MSA-2	470	797,873	762,983	34,890.11	361,849	14.3%
MSA-3	434	738,165	704,989	33,175.63	519,125	12.7%
MSA-4	181	306,270	293,010	13,260.47	(31,117)	13.3%
MSA-5	165	278,739	267,056	11,682.75	(178,436)	14.2%
MSA-6	174	294,457	281,972	12,485.44	84,858	14.4%
MSA-7	291	494,276	473,016	21,260.07	188,292	12.8%
MSA-8	478	810,710	775,452	35,258.11	260,210	14.5%
MSA-SA	512	863,576	830,343	33,232.62	(408,379)	15.5%
MSA-SD	454	779,110	736,372	42,737.58	(179,279)	19.0%
Total	3,675	6,242,850	5,966,395	276,455	899,295	14.1%

Additional Considerations

Total Home Office expenses excluding direct payroll costs, contingency reserves and grant funded programs amount to \$5,661,973 or 13.42% of total school revenue. The current Home Office CMO indirect cost allocation totaling \$5,966,395 or 14.1% includes both Home Office operational expenses and a five percent (5.0%) contingency reserve for economic uncertainties in addition to operational expenses.

Description	MERF Expenses	CMO % of school revenue
Total Home Office Operational Expenses	5,661,973	13.42%
Total Home Office Direct Payroll Allocation	276,455	0.66%
5% Contingency Reserves	304,421	0.72%
Total Home Office Expenses (Excluding Grant Funded Programs)	6,242,849	14.80%

Home Office fees allocated directly and indirectly to the school sites amount to \$6,242,850 and make up 14.79% of total school revenue, and include direct payroll allocations, indirect cost allocations, and a five percent (5.0%) contingency reserve for economic uncertainty.



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Direct payroll expenses (\$276,455) are charged directly to individual schools for expenses that are not shared across all schools, specifically regional, special education and English Language Learners management. Facilities management is charged directly to capital projects. Both direct payroll expenses and Facilities management are excluded from the CMO fee calculation, and are allocated based on specific needs of each school.

Recommendation

Based on the models presented for Board consideration, Senior Management recommends retaining the current CMO Fee Rate based on an Indirect Cost Allocation Methodology driven by ADA and Tier Factor, and that the CMO fee percentage (excluding directly allocated payroll expenses and facilities capital projects) does not exceed 14.5% of total consolidated school revenues.

The proposed 14.5% CMO fees does not take into consideration organizational growth and will need to be revisited if the organization plans to grow in the future. Funding of future growth will be based on the accessibility of startup grants, availability of MPS schools to provide repayable loans, and/or increase CMO fees.

Budget Implications:

Financial impact as presented in the document.

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Attachments:

Revised CMO Fee Calculation
CMO comparison analysis

MAGNOLIA EDUCATIONAL & RESEARCH FOUNDATION

Request for a revised Indirect Home Office Expense Allocation and Contingency Reserve for Economic Uncertainties Structure

This memorandum, including the information and documents presented in this request, represent the basis for this proposed Home Office Expense Allocation structure revision with an effective date of July 1, 2016. The proposed Indirect Home Office Expense Allocation and Contingency Reserve for Economic Uncertainties Structure (Home Office Expense Allocation) will be implemented and carried out by Magnolia Educational Research Foundation's (MERF). The proposed revised Home Office Expense Allocation is designed to: 1) Be a dynamic Expense Allocation structure model, 2) Adjust for and react to current and future operational Home Office budgetary needs, 3) Adjust for and react to unexpected changes in charter school reserves, 4) Designed to maintain reserves for economic uncertainties at the individual charter school level and as a consolidated organization, and 5) Designed not to exceed a predetermined Board approved Home Office indirect cost allocation percentage.

BACKGROUND

On January 9th, 2015, the Governing Board of MERF approved the current Charter Management Organization (CMO) fee structure. CMO fees pay for the ordinary and necessary administrative and academic support functions required by the charter schools in order to ensure the quality and superior educational needs of the students and programs served.

CURRENT CMO FEE CALCULATION

CMO fees are currently based on an attendance tier-model that considers each school's operational thresholds and breakeven costs. This model was designed to be a self-adjusting dynamic model that takes into consideration the annual budget and forecast of MERF, potential reduction of fees due to limited school reserves, and readjusts the expenses to ensure that no operational losses are incurred by the Home Office on any fiscal year. The current CMO Fee allocation model allows CMO fees to be waived or capped in order to mitigate the financial burden of schools that have reached a minimum threshold of recommended reserves. The current model is not capped and allocates all expenses incurred by the Home Office to the schools.

PROPOSED HOME OFFICE EXPENSE ALLOCATION CALCULATION

The proposed Home Office Expense Allocation structure has been designed to be in accordance with Code of Federal Regulations 2-CFR-230 Cost Principles for Non-Profit Organizations (OMB Circular A-122), and California Education Code § 47600 applicable to approval, operation, and accountability of charter schools. The proposed Home Office Expense Allocation is a dynamic model that takes into consideration the annual budget of MERF, potential reduction of fees due to limited school reserves, and is based on an attendance tier-model that considers each school's operational thresholds and breakeven costs. The proposed model is designated not to exceed a predetermined Board approved Home Office indirect cost allocation percentage of total consolidated school revenues.

HOME OFFICE EXPENSE ALLOCATION CALCULATION METHOD

The Home Office Expense Allocation is based on a redistribution of total expenses and cash reserves, and based on a tier factor driven by Average Daily Attendance (ADA). In order to calculate the Home Office Expense Allocation, the following steps should be followed:

- 1) Calculate the monthly Home Office Expense Allocation base:

$$\text{Home Office Expense Allocation base} = \text{allowable expenses (*)} + 5\% \text{ Reserve} - \text{CMO Fees (a)}$$

Notes:

(*) allowable expenses are expenses that benefit all schools and exclude directly allocated expenses that benefit specific schools.

(a) Previously approved CMO fees might be required to remain without change for some of the schools, if the charter application and/or charter renewal explicitly states that the rate to be used will be 11%.

- 2) Identify the ADA for all the schools and assign a rate based on the tier rate (table I)

Table I 2016-17 ADA Tier Rate (b)

Average Daily Attendance (in students)	Factor
100 students or less	0.03
101 to 150 students	0.07
151 to 200 students	0.12
201 to 250 students	0.30
251 to 260 students	0.60
261 to 280 students	0.80
281 to 300 students	1.00
301 to 350 students	1.15
351 to 400 students	1.30
401 to 450 students	1.45
451 students and more	1.60

Note: (b) The ADA Tier Rate table will be reviewed and revised as required, in order to be representative of the most current operational thresholds and breakeven points of Magnolia Public Schools.

- 3) Calculate the percentage of redistribution based on Average Daily Attendance:

$$\text{Percentage of Redistribution} = \frac{\text{Tier Rate Factor per School}}{\text{Sum of Tier Rate of all Schools}}$$

- 4) Apply the percentage of redistribution to the Home Office Expense Allocation:

$$\text{Home Office Expense Allocation} = (\text{Percentage of Redistribution}) \times (\text{Home Office Expense Allocation base})$$

- 5) Total Home Office expense allocation will not exceed the Board approved CMO fee percentage and will be capped at a maximum amount. Capped Home Office expenditures will be calculated as follows:

Total Capped Home Office Expenditures (d) = (Total School Revenues) x (Board approved CMO Fee Percentage)

Note: (d) Capped Home Office expenditures include total indirect costs and five percent reserves. Capped amount does not include directly allocated expenses.

GLOSSARY

ADA – Average daily attendance for the second principal apportionment (P2) of the previous fiscal year

Unrestricted Income – Unrestricted income from all sources

Allowable Expenses – Costs that have been incurred for common or joint objectives and cannot be readily identified solely to a particular school.

Directly Allocated Expenses – Costs that have been incurred for specific objectives and can be readily identified to a particular school or schools.

ANNEX I

Home Office Expense Allocation Calculation Excel spreadsheet sample (see attached schedule)

Magnolia Educational Research Foundation
Home Office Expense Allocation and Contingency Reserve for Economic Uncertainties

Distribution Calculation

School Names	2016-17 Projected ADA	Tier Factor	Subtract Factor calculated with different fee structure	Adjusted Tier Factor	Percentage of Redistribution based on ADA	Home Office Expense Allocation	Monthly
Magnolia Science Academy	518	1.60		1.60	17%	972,191.51	81,015.96
Magnolia Science Academy 2	470	1.60		1.60	17%	972,191.51	81,015.96
Magnolia Science Academy 3	434	1.45		1.45	16%	881,048.55	73,420.71
Magnolia Science Academy 4	181	0.12		0.12	1%	72,914.36	6,076.20
Magnolia Science Academy 5	165	0.12		0.12	1%	72,914.36	6,076.20
Magnolia Science Academy 6	174	0.12		0.12	1%	72,914.36	6,076.20
Magnolia Science Academy 7	291	1.00		1.00	11%	607,619.69	50,634.97
Magnolia Science Academy Bell	478	1.60		1.60	17%	972,191.51	81,015.96
MSA- San Diego	454	1.60	1.60	-	0%	-	-
PTS- Santa Ana	512	1.60		1.60	17%	972,191.51	81,015.96
TOTAL		10.81	1.60	9.21	100%	5,596,177.36 (x)	

2016-17 ADA Tier Rate Table

Average Daily Attendance	Factor
100 students or less	0.03
101 to 150 students	0.07
151 to 200 students	0.12
201 to 250 students	0.30
251 to 260 students	0.60
261 to 280 students	0.80
281 to 300 students	1.00
301 to 350 students	1.15
351 to 400 students	1.30
401 to 450 students	1.45
451 students and more	1.60

Total 2016-17 Allowable Expenses (Projected as of June 2016)	6,088,428.00
Add: 5% Reserve for Economic Uncertainties	304,421.40
Subtract: Direct Salary Allocated to Schools	276,455.04
Subtract: Expenses funded with external grants	150,000.00
Subtract: Fees based with different CMO fee structure (11%)	370,217.00
Home Office Expense Allocation Base	5,596,177.36 (x)

School Names	2015-16 Estimate ADA	Allocation %
Magnolia Science Academy	972,192	16.29%
Magnolia Science Academy 2	972,192	16.29%
Magnolia Science Academy 3	881,049	14.77%
Magnolia Science Academy 4	72,914	1.22%
Magnolia Science Academy 5	72,914	1.22%
Magnolia Science Academy 6	72,914	1.22%
Magnolia Science Academy 7	607,620	10.18%
Magnolia Science Academy Bell	972,192	16.29%
MSA- San Diego	370,217	6.21%
PTS- Santa Ana	972,192	16.29%
Total CMO Fees	5,966,395	100.00%

11% in accordance with charter

Coversheet

June 2016 Unaudited Actuals

Section: III. Discussion Item
Item: A. June 2016 Unaudited Actuals
Purpose: Discuss
Submitted by:
Related Material: III A June 2016 Unaudited Actuals.pdf



Board Agenda Item #	III A
Date:	September 6, 2016
To:	Magnolia Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	MPS June 2016 Unaudited Actuals

Proposed Board Recommendation

Informational item, no action required.

Background

Financial presentation for the eleven (11) months ended June 30, 2016, prepared by EdTec as back officer service provider.

Budget Implications

There are no budget implications.

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Attachments

Magnolia Public Schools – June 2016 Financial Presentation

Magnolia Public Schools

June 2016

Unaudited Actuals Financial Presentation



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August 26, 2016

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

Agenda

- ❖ 2015/16 Unaudited Actuals
 - ❖ Financial Summary - Consolidated
 - ❖ Forecast Summary by Site – June 2016 UAR
 - ❖ Consolidated Balance Sheet
 - ❖ Uncategorized Revenue & Expenses
- ❖ Exhibits
 - ❖ Budget vs. Actual Detail – by site

Summary – Unaudited Actuals

Year in Review – Fiscal Perspective



- Consolidated Net Income **\$8,150,145**, including Prop 1d (MSA-SA)
 - **\$1,483,765** excluding Prop 1d, an increase of \$157k from approved budgets
 - Year-end results were \$1.2 million higher than previous month's forecast
 - Main drivers of the change in forecast were lower than expected spending in final month coupled with July teacher pay not being accrued at 6/30/16
- 8 schools finished the year ahead of budget
- Ended the year with consolidated enrollment of **3,306**, a decrease of **-28.7** from approved budget
- All required unaudited actual reports have been submitted to authorizers by established due dates
- On target to have audits complete by **12/15/16** (State due date)

Unaudited Actuals (UAR) – Consolidated by Site

UAR Operating Income of \$8,150,045 after depreciation, with combined ADA of 3,306



	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	FY16	FY16	FY16	FY16									
	Unaudited -	Unaudited -	Unaudited -	Unaudited -									
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
SUMMARY													
Revenue													
General Block Grant	4,902,054	4,104,344	4,024,495	1,634,775	1,245,541	1,415,790	2,384,759	4,186,383	1,178,240	709,898	2,888,409	-	28,674,688
Federal Revenue	673,665	242,929	449,664	227,542	218,990	137,157	243,652	300,267	364,623	27,685	97,228	-	2,983,401
Other State Revenues	1,664,340	644,656	881,904	283,474	212,135	357,769	754,848	824,446	7,029,910	306,958	520,661	-	13,481,100
Local Revenues	73,501	94,368	72,740	54,356	13,694	18,156	52,080	108,175	14,651	26	61,719	5,312,087	5,875,554
Fundraising and Grants	64,680	27,449	23,749	35,563	923	20,404	25,670	16,407	32,577	5,171	23,257	220,195	496,046
Total Revenue	7,378,240	5,113,746	5,452,551	2,235,710	1,691,283	1,949,276	3,461,009	5,435,677	8,620,001	1,049,738	3,591,274	5,532,282	51,510,788
Expenses													
Compensation and Benefits	3,228,419	2,472,139	2,740,765	1,032,098	801,410	799,952	1,638,153	2,912,196	1,176,719	1,185,821	1,845,821	3,035,412	22,868,906
Books and Supplies	575,200	459,838	713,959	199,043	133,948	127,974	298,235	472,493	283,748	40,624	329,972	110,663	3,745,696
Services and Other Operating Expenditures	2,441,463	1,914,308	1,806,215	698,384	453,260	469,353	1,397,987	1,821,910	747,897	1,010,504	822,369	2,687,862	16,271,512
Depreciation Expense	162,543	50,973	11,665	9,366	13,602	19,778	25,027	44,395	33,848	39,651	44,619	19,163	474,629
Total Expenses	6,407,625	4,897,259	5,272,604	1,938,889	1,402,220	1,417,057	3,359,402	5,250,995	2,242,212	2,276,599	3,042,782	5,853,100	43,360,743
Operating Income (including depreciation)	970,615	216,487	179,947	296,821	289,063	532,219	101,607	184,683	6,377,789	(1,226,861)	548,492	(320,818)	8,150,045
Operating Income (excluding Prop1D grant)									(288,491)				1,483,765
Fund Balance													
Beginning Balance (Unaudited)	2,101,135	987,700	513,286	502,151	890,631	485,437	762,024	2,896,467	2,300,710	473,945	615,301	689,915	13,218,702
Audit Adjustment	126,083	6,559	283,543	(35,331)	(35,359)	(10,880)	75,478	(19,802)	(358,604)	24,592	20,654	(654,272)	(577,339)
Beginning Balance (Audited)	2,227,218	994,259	796,829	466,820	855,272	474,557	837,502	2,876,665	1,942,106	498,537	635,955	35,643	12,641,363
Operating Income (including Depreciation)	970,615	216,487	179,947	296,821	289,063	532,219	101,607	184,683	6,377,789	(1,226,861)	548,492	(320,818)	8,150,045
Ending Fund Balance (including Depreciation)	3,197,833	1,210,746	976,776	763,641	1,144,335	1,006,776	939,109	3,061,348	8,319,895	(728,324)	1,184,447	(285,175)	20,791,408
Ending Fund Balance as a % of Expenses	50%	25%	19%	39%	82%	71%	28%	58%	371%	-32%	39%	-5%	48%
Total ADA	518.8	458.8	438.7	177.6	143.2	167.7	278.4	479.2	143.3	95.3	405.6	0.0	3,306

Unaudited Operating Income is \$1,483,765 excluding the \$6,666,281 in restricted Prop 1 D grant money

Forecast Changes – UAR vs. May Forecast

Consolidated Net Income has increased by \$1,272,873 since the Previous Forecast

School	Unaudited Actuals Net Income	Change in Forecasted Net Income since last month	Revenue Change	Explanation - Why revenue change?	Expense Change	Explanation - Why expense change?
MSA-1	\$ 970,615	\$ 456,465	\$ 77,286	PY State revenue not budgeted, increase in Lottery rate, additional SB740 and Opt 3	\$ 379,178	July 2016 teacher pay not accrued, expenses came in under budget, spending to occur in FY16-17
MSA-2	\$ 216,487	\$ 110,801	\$ (88,379)	CSFIGP entitlement reduced per CSFA	\$ 199,180	Textbooks and repairs purchases not made by 6/30/16
MSA-3	\$ 179,947	\$ 123,455	\$ (40,085)	Nutrition revenues came in under budget, offset by increased Lottery rate and voucher refund	\$ 163,540	Salaries under budget (partially due to July 2016 teacher pay not accrued), offset by contracted subs and school programs exceeding budget
MSA-4	\$ 296,821	\$ 187,080	\$ 13,965	Nutrition revenue came in ahead of budget, lottery rate increased	\$ 173,115	July 2016 teacher pay not accrued, noncap purchases not made by 6/30/16; PD, contracted services came in under budget
MSA-5	\$ 289,063	\$ 170,081	\$ 18,814	Title I final entitlement increased, offset by ASES reduction	\$ 151,267	July 2016 teacher pay not accrued, other salaries came in under budget; PD, contracted services under budget
MSA-6	\$ 532,219	\$ 66,858	\$ 58,925	Nutrition revenue and SB740 came in ahead of budget	\$ 7,933	Textbooks and PD under budget
MSA-7	\$ 101,607	\$ 49,270	\$ (79,179)	Nutrition under budget (offset by reduced food expense), SB740 ahead of budget, food sales and fundraising under budget	\$ 128,449	July 2016 teacher pay not accrued; textbooks, food and legal under budget
MSA-8	\$ 184,683	\$ 5,552	\$ (24,351)	Uniforms and field trips revenue under budget, offset by lottery rate increase	\$ 29,903	July 2016 teacher pay not accrued offset by over budget in teacher salaries and health insurance; textbooks, contracted services under budget
MSA-SA*	\$ (288,491)	\$ 105,776	\$ 53,940	Implementation grant ahead of budget, offset by reduced Sb740, uniforms and food sales under budget	\$ 51,836	Noncap equipment, PD, marketing and SpEd contractors under budget, offset by salaries over budget
MSA-SC	\$ (1,226,861)	\$ 171,027	\$ 4,499	Fundraising ahead of budget	\$ 166,528	books & supplies, transportation, bad debt expense PD, & utilities came in under forecast
MSA-SD	\$ 548,492	\$ 147,540	\$ 15,077	Nutrition and state revenue ahead of budget, offset by uniforms and field trips revenue under budget	\$ 132,463	July 2016 teacher pay not accrued; noncap equipment, insurance, legal, marketing, contracted services under budget
MERF	\$ (320,818)	\$ (321,030)	\$ 59,555	Write off of PY CMO fee adjustment, offset by fundraising revenue under budget	\$ (380,586)	classified salaries, legal and professional expense over budget

Add MSA-SA Prop 1D Rev \$ 6,666,281

Total	\$ 8,150,045	\$ 1,272,873	\$ 70,068		\$ 1,202,806	
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* excludes Prop 1D revenue, shown below

FY16 Unaudited Summary – MSA-1

FY16 UAR Operating Income of \$970,615 after depreciation, an increase of \$456,465 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	4,902,054	4,914,540	4,902,054	4,902,054	-	-
Federal Revenue	673,665	737,286	667,409	673,665	6,256	-
Other State Revenues	1,664,340	1,306,172	1,602,584	1,664,340	61,756	-
Local Revenues	73,501	34,000	65,159	73,501	8,342	-
Fundraising and Grants	64,680	35,000	63,748	64,680	932	-
Total Revenue	7,378,240	7,026,998	7,300,954	7,378,240	77,286	-
Expenses						
Compensation and Benefits	3,228,419	3,164,092	3,313,523	3,228,419	85,104	-
Books and Supplies	575,200	928,664	794,000	575,200	218,800	-
Services and Other Operating Expenditures	2,441,463	2,705,608	2,602,713	2,441,463	161,250	-
Depreciation Expense	162,543	76,567	76,567	162,543	(85,976)	-
Total Expenses	6,407,625	6,874,932	6,786,803	6,407,625	379,178	-
Operating Income (including Depreciation)	970,615	152,066	514,151	970,615	456,465	-
Fund Balance						
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135		
Audit Adjustment	126,083	-	126,083	126,083		
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218		
Operating Income (including Depreciation)	970,615	152,066	514,151	970,615		
Ending Fund Balance (including Depreciation)	3,197,833	2,253,201	2,741,369	3,197,833		
Total ADA		525.7	518.8	518.8	0	

Child nutrition ahead of forecast

PY State revenue not budgeted, increased Lottery rate, SB740 increase

Option 3 grant not budgeted

Payroll paid in July not accrued; textbooks, noncap equipment not purchased by 6/30/16; PD, contracted subs, legal under forecast

FY16 Unaudited Summary – MSA-2

FY16 UAR Operating Income of \$216,487 after depreciation, an increase of \$110,801 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	4,104,344	4,221,852	4,104,344	4,104,344	-	-
Federal Revenue	242,929	297,775	308,383	242,929	(65,454)	-
Other State Revenues	644,656	643,821	633,174	644,656	11,481	-
Local Revenues	94,368	99,256	129,857	94,368	(35,489)	-
Fundraising and Grants	27,449	25,000	26,366	27,449	1,083	-
Total Revenue	5,113,746	5,287,703	5,202,125	5,113,746	(88,379)	-
Expenses						
Compensation and Benefits	2,472,139	2,472,466	2,492,056	2,472,139	19,917	-
Books and Supplies	459,838	683,524	563,673	459,838	103,835	-
Services and Other Operating Expenditures	1,914,308	1,789,873	1,979,586	1,914,308	65,278	-
Depreciation Expense	50,973	34,724	61,123	50,973	10,150	-
Total Expenses	4,897,259	4,980,586	5,096,438	4,897,259	199,180	-
Operating Income (including Depreciation)	216,487	307,117	105,687	216,487	110,801	-
Fund Balance						
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700		
Audit Adjustment	6,559	-	6,559	6,559		
Beginning Balance (Audited)	994,259	987,700	994,259	994,259		
Operating Income (including Depreciation)	216,487	307,117	105,687	216,487		
Ending Fund Balance (including Depreciation)	1,210,746	1,294,817	1,099,946	1,210,746		
Total ADA		472.9	458.8	458.8		0

CSFIGP reduced per CSFA

Lottery rate increased, PY state revenues

Uniform sales, field trip fees under forecast

Books and supplies actuals under forecast

Add'l textbook purchase not made by 6/30/16; anticipated repairs not complete by 6/30/16

FY16 Unaudited Summary – MSA-3

FY16 UAR Operating Income of \$179,947 after depreciation, an increase of \$123,455 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	4,024,495	4,062,033	4,024,495	4,024,495	-	-
Federal Revenue	449,664	601,468	520,058	449,664	(70,394)	-
Other State Revenues	881,904	941,388	875,893	881,904	6,010	-
Local Revenues	72,740	34,509	49,632	72,740	23,108	-
Fundraising and Grants	23,749	10,000	22,558	23,749	1,191	-
Total Revenue	5,452,551	5,649,398	5,492,636	5,452,551	(40,085)	-
Expenses						
Compensation and Benefits	2,740,765	2,661,541	2,980,476	2,740,765	239,711	-
Books and Supplies	713,959	787,954	682,615	713,959	(31,343)	-
Services and Other Operating Expenditures	1,806,215	1,791,208	1,742,258	1,806,215	(63,957)	-
Depreciation Expense	11,665	12,530	30,794	11,665	19,129	-
Total Expenses	5,272,604	5,253,233	5,436,144	5,272,604	163,540	-
Operating Income (including Depreciation)	179,947	396,165	56,493	179,947	123,455	-
Fund Balance						
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286		
Audit Adjustment	283,543	-	283,543	283,543		
Beginning Balance (Audited)	796,829	513,286	796,829	796,829		
Operating Income (including Depreciation)	179,947	396,165	56,493	179,947		
Ending Fund Balance (including Depreciation)	976,776	909,451	853,322	976,776		
Total ADA		446.4	438.7	438.7		0

Nutrition revenue under forecast

Lottery rate increased

Option 3 and voucher refund not forecasted

July 2016 teacher pay not accrued, overall under forecast

Food expenses over forecast

Contracted subs and school programs over forecast

FY16 Unaudited Summary – MSA-4

FY16 Operating Income of \$296,821 after depreciation, an increase of \$187,080 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,634,775	1,594,460	1,634,775	1,634,775	-	-
Federal Revenue	227,542	222,232	222,673	227,542	4,869	-
Other State Revenues	283,474	272,664	279,111	283,474	4,363	-
Local Revenues	54,356	30,534	54,275	54,356	81	-
Fundraising and Grants	35,563	10,000	30,911	35,563	4,652	-
Total Revenue	2,235,710	2,129,890	2,221,745	2,235,710	13,965	-
Expenses						
Compensation and Benefits	1,032,098	1,010,597	1,045,236	1,032,098	13,139	-
Books and Supplies	199,043	227,395	282,382	199,043	83,339	-
Services and Other Operating Expenditures	698,384	652,796	775,166	698,384	76,782	-
Depreciation Expense	9,366	9,221	9,221	9,366	(145)	-
Total Expenses	1,938,889	1,900,008	2,112,005	1,938,889	173,115	-
Operating Income (including Depreciation)	296,821	229,881	109,740	296,821	187,080	-
Fund Balance						
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151		
Audit Adjustment	(35,331)	-	(35,331)	(35,331)		
Beginning Balance (Audited)	466,820	502,151	466,820	466,820		
Operating Income (including Depreciation)	296,821	229,881	109,740	296,821		
Ending Fund Balance (including Depreciation)	763,641	732,033	576,560	763,641		
Total ADA		173.9	177.6	177.6	0	

Nutrition revenues over forecast

Lottery rate increase

Fundraising exceeded forecast/budget

July teacher pay not accrued

Student supplies, noncap equipment under forecast

PD, school programs and contracted expenses under forecast

FY16 Unaudited Summary – MSA-5

FY16 UAR Operating Income of \$289,063 after depreciation, an increase of \$170,081 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,245,541	1,226,157	1,245,541	1,245,541	(0)	-
Federal Revenue	218,990	136,848	166,039	218,990	52,951	-
Other State Revenues	212,135	240,694	240,913	212,135	(28,778)	-
Local Revenues	13,694	4,000	16,976	13,694	(3,282)	-
Fundraising and Grants	923	3,000	3,000	923	(2,077)	-
Total Revenue	1,691,283	1,610,699	1,672,469	1,691,283	18,814	-
Expenses						
Compensation and Benefits	801,410	828,548	863,281	801,410	61,870	-
Books and Supplies	133,948	152,900	152,900	133,948	18,952	-
Services and Other Operating Expenditures	453,260	471,686	520,105	453,260	66,845	-
Depreciation Expense	13,602	17,201	17,201	13,602	3,599	-
Total Expenses	1,402,220	1,470,335	1,553,487	1,402,220	151,267	-
Operating Income (including Depreciation)	289,063	140,364	118,982	289,063	170,081	-
Fund Balance						
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631		
Audit Adjustment	(35,359)	-	(35,359)	(35,359)		
Beginning Balance (Audited)	855,272	890,631	855,272	855,272		
Operating Income (including Depreciation)	289,063	140,364	118,982	289,063		
Ending Fund Balance (including Depreciation)	1,144,335	1,030,995	974,254	1,144,335		
Total ADA		142.5	143.2	143.2		0

Title I increase

ASES reduced per actuals

July teacher pay not accrued

Student materials under forecast

PD and services under forecast

FY16 Unaudited Summary – MSA-6

FY UAR Operating Income of \$532,219 after depreciation, an increase of \$66,858 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,415,790	1,375,307	1,415,790	1,415,790	-	-
Federal Revenue	137,157	109,779	109,328	137,157	27,829	-
Other State Revenues	357,769	226,103	315,956	357,769	41,812	-
Local Revenues	18,156	4,000	23,629	18,156	(5,473)	-
Fundraising and Grants	20,404	10,000	25,648	20,404	(5,243)	-
Total Revenue	1,949,276	1,725,189	1,890,351	1,949,276	58,925	-
Expenses						
Compensation and Benefits	799,952	784,522	799,432	799,952	(520)	-
Books and Supplies	127,974	215,690	139,034	127,974	11,060	-
Services and Other Operating Expenditures	469,353	424,382	480,156	469,353	10,803	-
Depreciation Expense	19,778	2,400	6,368	19,778	(13,409)	-
Total Expenses	1,417,057	1,426,994	1,424,990	1,417,057	7,933	-
Operating Income (including Depreciation)	532,219	298,194	465,361	532,219	66,858	-
Fund Balance						
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437		
Audit Adjustment	(10,880)	-	(10,880)	(10,880)		
Beginning Balance (Audited)	474,557	485,437	474,557	474,557		
Operating Income (including Depreciation)	532,219	298,194	465,361	532,219		
Ending Fund Balance (including Depreciation)	1,006,776	783,631	939,918	1,006,776		

Nutrition ahead of forecast

SB740 ahead of forecast

Textbooks under forecast

Legal and PD under forecast

Total ADA

164.6

167.7

167.7

0

FY16 Unaudited Summary – MSA-7

FY16 UAR Operating Income of \$101,607 after depreciation, an increase of \$49,270 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,384,759	2,386,946	2,384,759	2,384,759		
Federal Revenue	243,652	292,506	296,609	243,652	(52,957)	-
Other State Revenues	754,848	701,489	736,234	754,848	18,614	-
Local Revenues	52,080	63,967	72,587	52,080	(20,507)	-
Fundraising and Grants	25,670	50,000	50,000	25,670	(24,330)	-
Total Revenue	3,461,009	3,494,908	3,540,188	3,461,009	(79,179)	-
Expenses						
Compensation and Benefits	1,638,153	1,671,109	1,675,150	1,638,153	36,997	-
Books and Supplies	298,235	357,677	375,631	298,235	77,396	-
Services and Other Operating Expenditures	1,397,987	1,236,852	1,412,043	1,397,987	14,056	-
Depreciation Expense	25,027	23,322	25,027	25,027	(0)	-
Total Expenses	3,359,402	3,288,959	3,487,851	3,359,402	128,449	-
Operating Income (including Depreciation)	101,607	205,949	52,337	101,607	49,270	-
Fund Balance						
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024		
Audit Adjustment	75,478	-	75,478	75,478		
Beginning Balance (Audited)	837,502	762,024	837,502	837,502		
Operating Income (including Depreciation)	101,607	205,949	52,337	101,607		
Ending Fund Balance (including Depreciation)	939,109	967,972	889,839	939,109		
Total ADA		282.3	278.4	278.4		0

Nutrition under forecast, offset by reduced food expense
Sb740 ahead of forecast
Food sales, uniforms, fundraising under forecast

July teacher pay not accrued

Textbooks and food under forecast
Legal, repairs and utilities under forecast

FY16 Unaudited Summary – MSA-8

FY UAR Operating Income of \$184,683 after depreciation, an increase of \$5,552 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	4,186,383	4,091,513	4,186,383	4,186,383	0	-
Federal Revenue	300,267	292,852	294,674	300,267	5,593	-
Other State Revenues	824,446	781,510	814,993	824,446	9,453	-
Local Revenues	108,175	66,810	143,979	108,175	(35,803)	-
Fundraising and Grants	16,407	20,000	20,000	16,407	(3,593)	-
Total Revenue	5,435,677	5,252,685	5,460,028	5,435,677	(24,351)	-
Expenses						
Compensation and Benefits	2,912,196	2,737,527	2,896,106	2,912,196	(16,091)	-
Books and Supplies	472,493	736,116	481,289	472,493	8,796	-
Services and Other Operating Expenditures	1,821,910	1,696,513	1,863,347	1,821,910	41,437	-
Depreciation Expense	44,395	7,534	40,156	44,395	(4,239)	-
Total Expenses	5,250,995	5,177,690	5,280,897	5,250,995	29,903	-
Operating Income (including Depreciation)	184,683	74,995	179,131	184,683	5,552	-
Fund Balance						
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467		
Audit Adjustment	(19,802)	-	(19,802)	(19,802)		
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665		
Operating Income (including Depreciation)	184,683	74,995	179,131	184,683		
Ending Fund Balance (including Depreciation)	3,061,348	2,971,462	3,055,796	3,061,348		
Total ADA		474.3	479.2	479.2	0	

Lottery rate increase
Uniforms, field trip revenue under forecast

July teacher pay not accrued, offset by over forecast teacher pay and benefits

Textbooks under forecast
Other prof services and field trips under forecast

FY16 Unaudited Summary – MSA-SA

FY16 UAR Operating Income of \$6.38M after depreciation, an increase of \$105,776 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,178,240	1,136,266	1,179,520	1,178,240	(1,280)	-
Federal Revenue	364,623	290,627	284,167	364,623	80,457	-
Other State Revenues	7,029,910	324,146	7,037,553	7,029,910	(7,642)	-
Local Revenues	14,651	34,000	35,591	14,651	(20,940)	-
Fundraising and Grants	32,577	17,500	29,231	32,577	3,346	-
Total Revenue	8,620,001	1,802,539	8,566,061	8,620,001	53,940	-
Expenses						
Compensation and Benefits	1,176,719	1,139,323	1,153,973	1,176,719	(22,746)	-
Books and Supplies	283,748	378,294	349,915	283,748	66,167	-
Services and Other Operating Expenditures	747,897	606,731	771,890	747,897	23,992	-
Depreciation Expense	33,848	18,270	18,270	33,848	(15,578)	-
Total Expenses	2,242,212	2,142,618	2,294,047	2,242,212	51,836	-
Operating Income (including Depreciation)	6,377,789	(340,078)	6,272,013	6,377,789	105,776	-
Operating Income, excluding restricted Grant			(394,267)	(288,491)		
Fund Balance						
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710		
Audit Adjustment	(358,604)	-	(358,604)	(358,604)		
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106		
Operating Income (including Depreciation)	6,377,789	(340,078)	6,272,013	6,377,789		
Ending Fund Balance (including Depreciation)	8,319,895	1,960,632	8,214,119	8,319,895		
Total ADA		140.7	143.3	143.3		0

Increased PCSGP grant
Sb740 under forecast
Food, uniforms under forecast

Actuals exceeded forecast/budget, offset by July teacher pay not accrued

Noncap equipment not purchased by 6/30/16
PD, marketing, SpEd contractors under forecast, offset by insurance overage

\$6,666,281 is restricted Prop 1 D grant money

FY16 Unaudited Summary – MSA-SD

FY16 UAR Operating Income of \$548,492 after depreciation, an increase of \$147,540 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,888,409	2,978,176	2,888,522	2,888,409	(113)	-
Federal Revenue	97,228	84,919	86,412	97,228	10,816	-
Other State Revenues	520,661	481,095	510,414	520,661	10,247	-
Local Revenues	61,719	108,800	67,800	61,719	(6,081)	-
Fundraising and Grants	23,257	20,000	23,048	23,257	209	-
Total Revenue	3,591,274	3,672,990	3,576,197	3,591,274	15,077	-
Expenses						
Compensation and Benefits	1,845,821	1,901,637	1,884,357	1,845,821	38,536	-
Books and Supplies	329,972	354,709	364,134	329,972	34,162	-
Services and Other Operating Expenditures	822,369	843,014	882,134	822,369	59,765	-
Depreciation Expense	44,619	44,619	44,619	44,619	(0)	-
Total Expenses	3,042,782	3,143,978	3,175,244	3,042,782	132,463	-
Operating Income (including Depreciation)	548,492	529,012	400,952	548,492	147,540	-
Fund Balance						
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301		
Audit Adjustment	20,654	-	20,654	20,654		
Beginning Balance (Audited)	635,955	615,301	635,955	635,955		
Operating Income (including Depreciation)	548,492	529,012	400,952	548,492		
Ending Fund Balance (including Depreciation)	1,184,447	1,144,313	1,036,907	1,184,447		

Nutrition, SpEd revenue ahead of forecast

Other State Revenue received

Uniforms, field trip revenue under forecast

July teacher pay not accrued

Office supplies, noncap equipment under forecast

Insurance, utilities, legal, marketing under forecast

Total ADA **409.3** **405.6** **405.6** 0

FY16 Unaudited Summary – MERF

FY16 UAR Operating Loss of (\$320,818) after depreciation, a decrease of \$321,030 from the previous forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
Local Revenues	5,312,087	4,727,533	5,222,727	5,312,087	89,360	-
Fundraising and Grants	220,195	250,000	250,000	220,195	(29,805)	-
Total Revenue	5,532,282	4,977,533	5,472,727	5,532,282	59,555	-
Expenses						
Compensation and Benefits	3,035,412	2,778,672	2,894,228	3,035,412	(141,184)	-
Books and Supplies	110,663	87,874	115,951	110,663	5,288	-
Services and Other Operating Expenditures	2,687,862	2,091,472	2,454,670	2,687,862	(233,192)	-
Depreciation Expense	19,163	7,666	7,666	19,163	(11,497)	-
Total Expenses	5,853,100	4,965,684	5,472,514	5,853,100	(380,586)	-
Operating Income (including Depreciation)	(320,818)	11,850	212	(320,818)	(321,030)	-
Fund Balance						
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915		
Audit Adjustment	(654,272)	-	(654,272)	(654,272)		
Beginning Balance (Audited)	35,643	689,915	35,643	35,643		
Operating Income (including Depreciation)	(320,818)	11,850	212	(320,818)		
Ending Fund Balance (including Depreciation)	(285,175)	701,765	35,855	(285,175)		

PY CMO Fee adjustment
Fundraising under budget

Classified staff over budget

Noncap equipment under forecast
Legal and professional services over budget

Consolidated Balance Sheet

Consolidated Balance Sheet as of 06/30/2016



	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
6/30/2016 Unaudited Actuals													
Assets													
Cash Balances	\$ 1,403,525	\$ 974,391	\$ 363,932	\$ 493,669	\$ 726,789	\$ 535,799	\$ 909,182	\$ 2,027,680	\$ 5,944,832	\$ 31,093	\$ 868,382	\$ 82,468	\$ 14,361,742
Accounts Receivable	853,257	430,988	534,302	198,719	252,645	297,409	749,153	478,326	213,512	227,570	308,120	98,615	4,642,615
Prepays & Deposits	53,386	10,859	310,189	5,624	146,157	3,835	123,445	12,091	32,354	56,590	8,521	39,659	802,710
Fixed Assets, Net	3,712,820	184,014	81,544	64,144	6,910	66,400	38,802	140,695	11,901,583	135,351	341,332	7,666	16,681,260
Intercompany Receivable	261,165	50,931	(0)	195,651	87,797	292,283	(0)	590,243	0	(0)	0	603,606	2,081,675
Total Assets	\$ 6,284,154	\$1,651,182	\$1,289,966	\$ 957,808	\$ 1,220,298	\$ 1,195,726	\$ 1,820,580	\$ 3,249,035	\$ 18,092,281	\$ 450,603	\$1,526,356	\$ 832,014	\$ 38,570,003
Liabilities & Equity													
AP & Accrued Expenses	\$ 188,008	\$ 241,309	\$ 242,600	\$ 142,328	\$ 63,859	\$ 127,612	\$ 748,471	\$ 187,188	\$ 179,970	\$ 426,202	\$ 180,725	\$ 555,010	\$ 3,283,280
Due to Grantor Governments	-	-	-	-	12,104	-	-	-	-	-	-	-	12,104
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	61,355
Deferred Revenue (CMO Fees)	-	-	-	-	-	-	-	-	-	-	-	556,661	556,661
Intercompany Balances Payable	98,313	174,122	70,589	51,839	-	61,337	132,998	500	774,074	708,526	9,378	-	2,081,675
Loans and other payables	2,800,000	25,006	-	-	-	-	-	-	8,756,986	44,198	151,806	5,519	11,783,515
Temporarily Restricted	58,876	54,436	54,341	52,408	53,216	51,109	52,741	57,367	51,190	51,854	51,160	-	588,698
Beginning Net Assets - Audited	2,168,342	939,822	742,489	414,413	802,057	423,448	784,763	2,819,297	1,890,917	446,684	584,794	35,643	12,052,669
Net Income (Loss) to Date	970,616	216,487	179,947	296,821	289,063	532,219	101,607	184,683	6,377,789	(1,226,861)	548,492	(320,818)	8,150,047
Total Liabilities & Equity	\$ 6,284,154	\$1,651,182	\$1,289,966	\$ 957,808	\$ 1,220,298	\$ 1,195,726	\$ 1,820,580	\$ 3,249,035	\$ 18,092,281	\$ 450,603	\$1,526,356	\$ 832,014	\$ 38,570,003

Exhibits

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.					
		Actual		Budget		Variance	
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY							
Revenue							
	General Block Grant	4,902,054	4,914,540	4,902,054	4,902,054	-	-
	Federal Revenue	673,665	737,286	667,409	673,665	6,256	-
	Other State Revenues	1,664,340	1,306,172	1,602,584	1,664,340	61,756	-
	Local Revenues	73,501	34,000	65,159	73,501	8,342	-
	Fundraising and Grants	64,680	35,000	63,748	64,680	932	-
	Total Revenue	7,378,240	7,026,998	7,300,954	7,378,240	77,286	-
Expenses							
	Compensation and Benefits	3,228,419	3,164,092	3,313,523	3,228,419	85,104	-
	Books and Supplies	575,200	928,664	794,000	575,200	218,800	-
	Services and Other Operating Expenditures	2,441,463	2,705,608	2,602,713	2,441,463	161,250	-
	Depreciation Expense	162,543	76,567	76,567	162,543	(85,976)	-
	Total Expenses	6,407,625	6,874,932	6,786,803	6,407,625	379,178	-
	Operating Income (including Depreciation)	970,615	152,066	514,151	970,615	456,465	-
Fund Balance							
	Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135		
	Audit Adjustment	126,083	-	126,083	126,083		
	Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218		
	Operating Income (including Depreciation)	970,615	152,066	514,151	970,615		
	Ending Fund Balance (including Depreciation)	3,197,833	2,253,201	2,741,369	3,197,833		
	Total ADA		525.7	518.8	518.8	0	
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	3,136,464	3,274,065	3,136,464	3,136,464	-	-
8012	Education Protection Account Entitlement	763,553	775,753	763,553	763,553	-	-

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.		Budget			
		Actual				Variance	Forecast
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Remaining
8096	Charter Schools in Lieu of Property Taxes	1,002,037	864,721	1,002,037	1,002,037	-	-
					-		
					-		
		4,902,054	4,914,540	4,902,054	4,902,054	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	98,544	104,444	103,057	98,544	(4,513)	-
8220	Child Nutrition Programs	276,426	378,550	264,295	276,426	12,131	-
8291	Title I	203,657	202,757	202,757	203,657	900	-
8292	Title II	2,934	8,035	8,035	2,934	(5,101)	-
8293	Title III	44,844	41,984	41,984	44,844	2,860	-
8297	PY Federal - Not Accrued	47,261	1,516	47,281	47,261	(20)	-
					-		
	SUBTOTAL - Federal Income	673,665	737,286	667,409	673,665	6,256	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	374,423	1,322	330,634	374,423	43,789	-
8381	Special Education - Entitlement (State)	290,526	294,267	290,360	290,526	166	-
8520	Child Nutrition - State	24,057	34,648	22,591	24,057	1,466	-
8545	School Facilities Apportionments	389,070	394,305	379,516	389,070	9,554	-
8550	Mandated Cost Reimbursements	285,285	14,884	285,285	285,285	-	-
8560	State Lottery Revenue	100,676	95,159	93,896	100,676	6,781	-
8590	All Other State Revenue	50,302	321,588	50,302	50,302	-	-
8593	ASES	150,000	150,000	150,000	150,000	-	-
					-		
	SUBTOTAL - Other State Income	1,664,340	1,306,172	1,602,584	1,664,340	61,756	-
8600	Other Local Revenue				-		
8634	Food Service Sales	6,989	5,000	7,000	6,989	(11)	-
8636	Uniforms	7,329	10,000	10,000	7,329	(2,671)	-
8690	Other Local Revenue	15,100	19,000	19,000	15,100	(3,900)	-

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.					
		Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8714	Opt3 Grants	41,148	-	26,553	41,148	14,595	-
8720	Refunds	2,606	-	2,606	2,606	-	-
8999	Uncategorized Revenue	328	-	-	328	328	-
					-		
	SUBTOTAL - Local Revenues	73,501	34,000	65,159	73,501	8,342	-
8800	Donations/Fundraising				-		
8802	Donations - Private	2,703	-	2,750	2,703	(47)	-
8803	Fundraising	61,977	35,000	60,998	61,977	979	-
					-		
	SUBTOTAL - Fundraising and Grants	64,680	35,000	63,748	64,680	932	-
	TOTAL REVENUE	7,378,240	7,026,998	7,300,954	7,378,240	77,286	-
	EXPENSES				-		
					-		
	Compensation & Benefits				-		
					-		
	Certificated Employees Summary				-		
1100	Teachers Salaries	1,771,939	1,757,093	1,814,531	1,771,939	42,592	-
1300	Certificated Supervisor & Administrator Salarie	365,275	378,034	392,680	365,275	27,404	-
					-		
	SUBTOTAL - Certificated Employees	2,137,215	2,135,127	2,207,211	2,137,215	69,996	-
	Classified Employees Summary				-		
2400	Classified Clerical & Office Salaries	186,007	164,213	164,213	186,007	(21,794)	-
2900	Classified Other Salaries	225,351	175,674	227,014	225,351	1,663	-
					-		
	SUBTOTAL - Classified Employees	411,358	339,887	391,227	411,358	(20,131)	-
3000	Employee Benefits				-		

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.		Budget			
		Actual			Budget	Variance	Forecast
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Remaining
3100	STRS	219,771	223,057	230,436	219,771	10,665	-
3200	PERS	19,743	18,900	23,387	19,743	3,645	-
3300	OASDI-Medicare-Alternative	60,936	60,164	66,132	60,936	5,196	-
3400	Health & Welfare Benefits	328,696	307,500	310,625	328,696	(18,071)	-
3500	Unemployment Insurance	27,293	32,281	35,725	27,293	8,432	-
3600	Workers Comp Insurance	23,407	32,175	33,780	23,407	10,373	-
3900	Other Employee Benefits	-	15,000	15,000	-	15,000	-
					-		
	SUBTOTAL - Employee Benefits	679,846	689,078	715,085	679,846	35,239	-
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	151,863	250,000	229,000	151,863	77,137	-
4200	Books & Other Reference Materials	2,552	26,000	14,192	2,552	11,640	-
4315	Custodial Supplies	4,216	34,000	34,000	4,216	29,784	-
4320	Educational Software	16,074	32,850	32,850	16,074	16,776	-
4325	Instructional Materials & Supplies	32,909	5,150	30,815	32,909	(2,093)	-
4326	Art & Music Supplies	3,200	5,000	5,000	3,200	1,800	-
4330	Office Supplies	15,721	29,500	29,308	15,721	13,587	-
4335	PE Supplies	2,108	-	2,108	2,108	-	-
4340	Professional Development Supplies	3,094	1,000	3,200	3,094	106	-
4345	Non Instructional Student Materials & Supplies	19,254	45,000	36,435	19,254	17,181	-
4346	Teacher Supplies	724	500	500	724	(224)	-
4350	Uniforms	1,361	-	1,400	1,361	39	-
4351	Yearbook	1,049	-	192	1,049	(857)	-
4400	Noncapitalized Equipment	-	70,000	60,000	-	60,000	-
4410	Classroom Furniture, Equipment & Supplies	7,985	5,000	8,000	7,985	15	-
4420	Computers (individual items less than \$5k)	36,140	13,187	36,187	36,140	47	-
4430	Non Classroom Related Furniture, Equipment & S	6,748	1,813	6,813	6,748	65	-
4700	Food	264,789	409,664	260,000	264,789	(4,789)	-
4720	Other Food	5,414	-	4,000	5,414	(1,414)	-
					-		

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.					
		Actual	Budget				
				Previous Month's	FY16 Unaudited	Variance	Forecast
		Actual YTD	Approved Budget	Forecast	Actuals (UAR)	(Previous Forecast vs. UAR)	Remaining
SUBTOTAL - Books and Supplies		575,200	928,664	794,000	575,200	218,800	-
5000	Services & Other Operating Expenses				-		
5101	Shared Management Fee - CMO	898,657	873,103	898,657	898,657	(0)	-
5200	Travel & Conferences	(0)	36,768	-	(0)	0	-
5210	Conference Fees	2,893	3,000	29,481	2,893	26,588	-
5215	Travel - Mileage, Parking, Tolls	2,248	500	2,000	2,248	(248)	-
5220	Travel and Lodging	13,402	-	9,496	13,402	(3,907)	-
5300	Dues & Memberships	10,979	7,854	10,355	10,979	(624)	-
5450	Insurance - Other	28,964	41,250	27,127	28,964	(1,837)	-
5500	Operations & Housekeeping	53,790	29,400	49,185	53,790	(4,605)	-
5510	Utilities - Gas and Electric	57,243	42,600	54,000	57,243	(3,243)	-
5605	Equipment Leases	10,107	24,000	20,439	10,107	10,332	-
5610	Rent	488,509	600,000	506,021	488,509	17,511	-
5615	Repairs and Maintenance - Building	75,046	35,000	56,571	75,046	(18,475)	-
5617	Repairs and Maintenance - Other Equipment	10,344	1,000	9,329	10,344	(1,014)	-
5803	Accounting Fees	20,872	5,000	20,872	20,872	-	-
5809	Banking Fees	246	1,500	1,500	246	1,254	-
5813	School Programs - After School Program	20,558	150,000	23,264	20,558	2,706	-
5814	School Programs - Academic Competitions	5,824	100	3,600	5,824	(2,224)	-
5819	School Programs - Other	48,469	49,900	43,898	48,469	(4,571)	-
5820	Consultants - Non Instructional	14,723	24,000	14,000	14,723	(723)	-
5822	Other Professional Services	76,405	69,000	66,725	76,405	(9,680)	-
5824	District Oversight Fees	49,021	49,145	49,021	49,021	-	-
5830	Field Trips Expenses	36,268	20,000	35,626	36,268	(643)	-
5843	Interest - Loans Less than 1 Year	126,086	283,876	122,344	126,086	(3,741)	-
5845	Legal Fees	4,095	20,000	20,000	4,095	15,905	-
5848	Licenses and Other Fees	19,371	-	19,372	19,371	1	-

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.		Budget			
		Actual				Variance	
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
5851	Marketing and Student Recruiting	2,655	18,000	18,000	2,655	15,345	-
5857	Payroll Fees	18,657	3,366	18,775	18,657	118	-
5861	Prior Yr Exp (not accrued)	32,075	1,502	73,012	32,075	40,938	-
5863	Professional Development	60,497	86,900	85,427	60,497	24,930	-
5869	Special Education Contract Instructors	41,604	50,000	58,192	41,604	16,588	-
5872	Special Education Encroachment	77,814	79,742	78,683	77,814	869	-
5884	Substitutes	12,110	54,280	54,280	12,110	42,170	-
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	75,305	28,200	76,360	75,305	1,055	-
5893	Transportation - Student	4,223	1,000	4,223	4,223	-	-
5898	Bad Debt Expense	19,811	-	19,811	19,811	0	-
5899	Miscellaneous Operating Expenses	8,088	-	-	8,088	(8,088)	-
5900	Communications	9,121	9,600	17,100	9,121	7,979	-
5915	Postage and Delivery	5,384	6,022	5,967	5,384	582	-
		-			-		
	SUBTOTAL - Services & Other Operating Exp.	2,441,463	2,705,608	2,602,713	2,441,463	161,250	-
6000	Capital Outlay				-		
6200	Buildings & Improvement of Buildings	-	10,400	-	-	-	-
					-		
	SUBTOTAL - Capital Outlay	-	10,400	-	-	-	-
	TOTAL EXPENSES	6,245,081	6,808,765	6,710,236	6,245,081	465,154	-
					-		
	Depreciation Calculation				-		
					-		
6900	Total Depreciation (includes Prior Years)	162,543	76,567	76,567	162,543	(85,976)	-
					-		
	TOTAL EXPENSES including Depreciation	6,407,625	6,874,932	6,786,803	6,407,625	379,178	-

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	4,104,344	4,221,852	4,104,344	4,104,344	-	-
Federal Revenue	242,929	297,775	308,383	242,929	(65,454)	-
Other State Revenues	644,656	643,821	633,174	644,656	11,481	-
Local Revenues	94,368	99,256	129,857	94,368	(35,489)	-
Fundraising and Grants	27,449	25,000	26,366	27,449	1,083	-
Total Revenue	5,113,746	5,287,703	5,202,125	5,113,746	(88,379)	-
Expenses						
Compensation and Benefits	2,472,139	2,472,466	2,492,056	2,472,139	19,917	-
Books and Supplies	459,838	683,524	563,673	459,838	103,835	-
Services and Other Operating Expenditures	1,914,308	1,789,873	1,979,586	1,914,308	65,278	-
Depreciation Expense	50,973	34,724	61,123	50,973	10,150	-
Total Expenses	4,897,259	4,980,586	5,096,438	4,897,259	199,180	-
Operating Income (including Depreciation)	216,487	307,117	105,687	216,487	110,801	-
Fund Balance						
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700		
Audit Adjustment	6,559	-	6,559	6,559		
Beginning Balance (Audited)	994,259	987,700	994,259	994,259		
Operating Income (including Depreciation)	216,487	307,117	105,687	216,487		
Ending Fund Balance (including Depreciation)	1,210,746	1,294,817	1,099,946	1,210,746		
Total ADA		472.9	458.8	458.8	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	2,557,758	2,761,831	2,557,758	2,557,758	-	-
8012 Education Protection Account Entitlement	660,329	682,251	660,329	660,329	-	-
8096 Charter Schools in Lieu of Property Taxes	886,257	777,771	886,257	886,257	-	-
				-		
				-		

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		4,104,344	4,221,852	4,104,344	4,104,344	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	87,157	93,941	91,149	87,157	(3,992)	-
8291	Title I	132,134	128,406	132,134	132,134	-	-
8292	Title II	2,211	-	1,920	2,211	291	-
8293	Title III	1,310	1,131	1,131	1,310	179	-
8296	Other Federal Revenue	12,382	74,297	74,297	12,382	(61,915)	-
8297	PY Federal - Not Accrued	7,734	-	7,752	7,734	(18)	-
					-		
SUBTOTAL - Federal Income		242,929	297,775	308,383	242,929	(65,454)	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	17,280	335	11,720	17,280	5,560	-
8381	Special Education - Entitlement (State)	256,958	264,678	256,811	256,958	147	-
8382	Special Education Reimbursement (State)	-	10,012	-	-	-	-
8550	Mandated Cost Reimbursements	242,484	11,895	242,484	242,484	-	-
8560	State Lottery Revenue	88,821	85,590	83,046	88,821	5,775	-
8590	All Other State Revenue	39,113	271,310	39,113	39,113	-	-
					-		
SUBTOTAL - Other State Income		644,656	643,821	633,174	644,656	11,481	-
8600	Other Local Revenue				-		
8636	Uniforms	9,478	30,000	30,000	9,478	(20,522)	-
8639	All Other Sales	300	-	300	300	-	-
8682	Summer Program	43,951	43,951	43,951	43,951	-	-
8690	Other Local Revenue	21,447	10,000	21,447	21,447	-	-
8693	Field Trips	-	15,000	15,000	-	(15,000)	-
8714	Opt3 Grants	18,855	-	18,855	18,855	-	-
8720	Refunds	305	305	305	305	-	-
8999	Uncategorized Revenue	33	-	-	33	33	-
					-		
SUBTOTAL - Local Revenues		94,368	99,256	129,857	94,368	(35,489)	-

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8800	Donations/Fundraising				-		
8802	Donations - Private	543	100	550	543	(7)	-
8803	Fundraising	26,906	24,900	25,816	26,906	1,090	-
					-		
	SUBTOTAL - Fundraising and Grants	27,449	25,000	26,366	27,449	1,083	-
TOTAL REVENUE		5,113,746	5,287,703	5,202,125	5,113,746	(88,379)	-
EXPENSES					-		
Compensation & Benefits					-		
Certificated Employees Summary					-		
1100	Teachers Salaries	1,365,241	1,472,237	1,346,710	1,365,241	(18,531)	-
1300	Certificated Supervisor & Administrator Salaries	317,313	234,598	308,534	317,313	(8,779)	-
					-		
	SUBTOTAL - Certificated Employees	1,682,554	1,706,835	1,655,244	1,682,554	(27,310)	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	133,067	165,006	166,021	133,067	32,954	-
2900	Classified Other Salaries	133,365	59,766	127,286	133,365	(6,078)	-
					-		
	SUBTOTAL - Classified Employees	266,432	224,772	293,308	266,432	26,876	-
3000 Employee Benefits					-		
3100	STRS	174,985	177,177	176,159	174,985	1,174	-
3200	PERS	22,484	22,900	23,020	22,484	537	-
3300	OASDI-Medicare-Alternative	43,770	45,047	47,645	43,770	3,874	-
3400	Health & Welfare Benefits	261,221	266,663	266,875	261,221	5,654	-
3500	Unemployment Insurance	1,417	961	1,474	1,417	57	-
3600	Workers Comp Insurance	19,277	25,111	25,331	19,277	6,055	-
3900	Other Employee Benefits	-	3,000	3,000	-	3,000	-
					-		
	SUBTOTAL - Employee Benefits	523,153	540,859	543,504	523,153	20,351	-

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.					
		Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	237,884	260,000	364,884	237,884	127,000	-
4200	Books & Other Reference Materials	12,755	30,000	14,891	12,755	2,135	-
4315	Custodial Supplies	-	6,000	-	-	-	-
4320	Educational Software	23,881	10,000	24,622	23,881	741	-
4325	Instructional Materials & Supplies	38,043	13,500	23,687	38,043	(14,356)	-
4326	Art & Music Supplies	1,183	1,500	1,500	1,183	318	-
4330	Office Supplies	28,949	25,000	26,000	28,949	(2,949)	-
4335	PE Supplies	4,330	1,000	2,300	4,330	(2,030)	-
4340	Professional Development Supplies	10,608	2,000	4,300	10,608	(6,308)	-
4345	Non Instructional Student Materials & Supplies	11,211	34,000	9,508	11,211	(1,703)	-
4346	Teacher Supplies	1,111	250	1,250	1,111	139	-
4350	Uniforms	494	500	500	494	6	-
4400	Noncapitalized Equipment	-	15,000	-	-	-	-
4410	Classroom Furniture, Equipment & Supplies	27,206	25,000	16,565	27,206	(10,641)	-
4420	Computers (individual items less than \$5k)	3,907	160,968	3,907	3,907	-	-
4430	Non Classroom Related Furniture, Equipment & S	4,883	-	5,052	4,883	169	-
4700	Food	51,077	97,562	62,964	51,077	11,887	-
4720	Other Food	2,317	1,244	1,744	2,317	(573)	-
					-		
	SUBTOTAL - Books and Supplies	459,838	683,524	563,673	459,838	103,835	-
5000	Services & Other Operating Expenses				-		
5101	Shared Management Fee - CMO	1,077,532	873,103	1,077,532	1,077,532	(0)	-
5200	Travel & Conferences	7,447	8,038	7,838	7,447	391	-
5210	Conference Fees	2,768	30,714	6,638	2,768	3,870	-
5215	Travel - Mileage, Parking, Tolls	2,041	200	2,976	2,041	935	-
5220	Travel and Lodging	4,415	-	6,500	4,415	2,085	-
5300	Dues & Memberships	5,508	6,000	6,000	5,508	492	-
5450	Insurance - Other	27,414	37,125	23,504	27,414	(3,910)	-
5500	Operations & Housekeeping	129,991	8,400	1,400	129,991	(128,591)	-
5605	Equipment Leases	6,601	14,400	9,400	6,601	2,799	-

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5610	Rent	2,102	144,000	139,606	2,102	137,504	-
5615	Repairs and Maintenance - Building	9,077	5,000	85,500	9,077	76,423	-
5617	Repairs and Maintenance - Other Equipment	14,768	1,000	8,000	14,768	(6,768)	-
5803	Accounting Fees	18,824	8,345	18,824	18,824	-	-
5809	Banking Fees	241	1,000	1,000	241	759	-
5813	School Programs - After School Program	2,689	1,105	3,605	2,689	916	-
5814	School Programs - Academic Competitions	2,121	1,000	1,500	2,121	(621)	-
5815	Consultants - Instructional	16	75,000	6,949	16	6,933	-
5819	School Programs - Other	51,027	3,000	54,699	51,027	3,673	-
5820	Consultants - Non Instructional	55,269	18,000	38,000	55,269	(17,269)	-
5822	Other Professional Services	48,052	56,000	48,700	48,052	648	-
5824	District Oversight Fees	41,043	42,219	41,043	41,043	-	-
5830	Field Trips Expenses	9,394	35,000	11,000	9,394	1,606	-
5843	Interest - Loans Less than 1 Year	143	1,000	1,000	143	857	-
5845	Legal Fees	20,323	30,000	30,000	20,323	9,677	-
5851	Marketing and Student Recruiting	6,111	24,000	9,000	6,111	2,889	-
5857	Payroll Fees	12,124	3,686	12,613	12,124	489	-
5861	Prior Yr Exp (not accrued)	8,932	13,888	13,827	8,932	4,896	-
5863	Professional Development	68,086	118,000	70,700	68,086	2,614	-
5869	Special Education Contract Instructors	104,178	60,000	92,829	104,178	(11,349)	-
5872	Special Education Encroachment	68,823	71,724	69,592	68,823	769	-
5884	Substitutes	67,035	60,326	41,073	67,035	(25,962)	-
5887	Technology Services	24,257	28,200	28,316	24,257	4,060	-
5899	Miscellaneous Operating Expenses	7,383	-	-	7,383	(7,383)	-
5900	Communications	3,076	5,020	5,020	3,076	1,944	-
5915	Postage and Delivery	5,500	5,380	5,402	5,500	(98)	-
					-		

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
	SUBTOTAL - Services & Other Operating Exp.	1,914,308	1,789,873	1,979,586	1,914,308	65,278	-
6000	Capital Outlay				-		
6400	Equipment	-	-	175,778	-	175,778	-
					-		
	SUBTOTAL - Capital Outlay	-	-	175,778	-	175,778	-
					-		
	TOTAL EXPENSES	4,846,286	4,945,863	5,211,094	4,846,286	364,808	-
					-		
	Depreciation Calculation				-		
					-		
6900	Total Depreciation (includes Prior Years)	50,973	34,724	61,123	50,973	10,150	-
					-		
	TOTAL EXPENSES including Depreciation	4,897,259	4,980,586	5,096,438	4,897,259	199,180	-

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	4,024,495	4,062,033	4,024,495	4,024,495	-	-
Federal Revenue	449,664	601,468	520,058	449,664	(70,394)	-
Other State Revenues	881,904	941,388	875,893	881,904	6,010	-
Local Revenues	72,740	34,509	49,632	72,740	23,108	-
Fundraising and Grants	23,749	10,000	22,558	23,749	1,191	-
Total Revenue	5,452,551	5,649,398	5,492,636	5,452,551	(40,085)	-
Expenses						
Compensation and Benefits	2,740,765	2,661,541	2,980,476	2,740,765	239,711	-
Books and Supplies	713,959	787,954	682,615	713,959	(31,343)	-
Services and Other Operating Expenditures	1,806,215	1,791,208	1,742,258	1,806,215	(63,957)	-
Depreciation Expense	11,665	12,530	30,794	11,665	19,129	-
Total Expenses	5,272,604	5,253,233	5,436,144	5,272,604	163,540	-
<i>Operating Income (including Depreciation)</i>	179,947	396,165	56,493	179,947	123,455	-
Fund Balance						
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286		
Audit Adjustment	283,543	-	283,543	283,543		
Beginning Balance (Audited)	796,829	513,286	796,829	796,829		
Operating Income (including Depreciation)	179,947	396,165	56,493	179,947		
Ending Fund Balance (including Depreciation)	976,776	909,451	853,322	976,776		
Total ADA		446.4	438.7	438.7	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	2,549,957	2,688,169	2,549,957	2,549,957	-	-
8012 Education Protection Account Entitlement	627,087	639,638	627,087	627,087	-	-
8096 Charter Schools in Lieu of Property Taxes	847,451	734,225	847,451	847,451	-	-
				-		
				-		

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		4,024,495	4,062,033	4,024,495	4,024,495	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	83,341	88,682	87,158	83,341	(3,817)	-
8220	Child Nutrition Programs	231,691	349,549	299,549	231,691	(67,858)	-
8291	Title I	162,183	156,691	156,691	162,183	5,492	-
8292	Title II	2,352	6,395	6,395	2,352	(4,043)	-
8293	Title III	-	151	151	-	(151)	-
8297	PY Federal - Not Accrued	(29,903)	-	(29,886)	(29,903)	(17)	-
					-		
	SUBTOTAL - Federal Income	449,664	601,468	520,058	449,664	(70,394)	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	103,367	1,118	97,866	103,367	5,501	-
8381	Special Education - Entitlement (State)	245,706	249,859	245,566	245,706	140	-
8520	Child Nutrition - State	20,856	34,955	25,955	20,856	(5,099)	-
8545	School Facilities Apportionments	-	147,060	-	-	-	-
8550	Mandated Cost Reimbursements	240,433	11,196	240,433	240,433	-	-
8560	State Lottery Revenue	84,878	80,798	79,410	84,878	5,468	-
8590	All Other State Revenue	36,663	266,402	36,663	36,663	-	-
8593	ASES	150,000	150,000	150,000	150,000	-	-
					-		
	SUBTOTAL - Other State Income	881,904	941,388	875,893	881,904	6,010	-
8600	Other Local Revenue				-		
8634	Food Service Sales	-	500	500	-	(500)	-
8682	Summer Program	29,009	29,009	29,009	29,009	-	-
8690	Other Local Revenue	24,952	5,000	7,497	24,952	17,455	-
8699	All Other Local Revenue	-	-	504	-	(504)	-
8714	Opt3 Grants	18,779	-	12,122	18,779	6,657	-
8999	Uncategorized Revenue	-	-	-	-	-	-
					-		
	SUBTOTAL - Local Revenues	72,740	34,509	49,632	72,740	23,108	-

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8800	Donations/Fundraising				-		
8802	Donations - Private	14,518	-	14,518	14,518	(0)	-
8803	Fundraising	9,231	10,000	8,040	9,231	1,191	-
					-		
	SUBTOTAL - Fundraising and Grants	23,749	10,000	22,558	23,749	1,191	-
TOTAL REVENUE		5,452,551	5,649,398	5,492,636	5,452,551	(40,085)	-
EXPENSES					-		
Compensation & Benefits					-		
Certificated Employees Summary					-		
1100	Teachers Salaries	1,446,324	1,396,323	1,501,126	1,446,324	54,802	-
1300	Certificated Supervisor & Administrator Salaries	417,043	362,884	416,345	417,043	(698)	-
					-		
	SUBTOTAL - Certificated Employees	1,863,367	1,759,206	1,917,471	1,863,367	54,104	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	89,848	62,188	136,891	89,848	47,043	-
2900	Classified Other Salaries	243,119	249,183	296,919	243,119	53,800	-
					-		
	SUBTOTAL - Classified Employees	332,967	311,371	433,811	332,967	100,843	-
3000 Employee Benefits					-		
3100	STRS	154,884	187,952	212,325	154,884	57,441	-
3200	PERS	23,315	26,322	36,875	23,315	13,560	-
3300	OASDI-Medicare-Alternative	75,932	49,548	63,340	75,932	(12,592)	-
3400	Health & Welfare Benefits	266,965	296,194	281,875	266,965	14,910	-
3500	Unemployment Insurance	3,156	1,032	1,213	3,156	(1,943)	-
3600	Workers Comp Insurance	20,178	26,917	30,567	20,178	10,388	-
3900	Other Employee Benefits	-	3,000	3,000	-	3,000	-
					-		
	SUBTOTAL - Employee Benefits	544,430	590,965	629,194	544,430	84,764	-

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	238,693	204,000	238,693	238,693	0	-
4200	Books & Other Reference Materials	2,948	44,000	2,345	2,948	(603)	-
4315	Custodial Supplies	75	-	75	75	-	-
4320	Educational Software	16,492	14,000	17,048	16,492	557	-
4325	Instructional Materials & Supplies	24,438	16,000	21,910	24,438	(2,528)	-
4326	Art & Music Supplies	336	500	500	336	165	-
4330	Office Supplies	14,044	10,000	14,000	14,044	(44)	-
4335	PE Supplies	22	-	22	22	-	-
4340	Professional Development Supplies	5,180	-	7,000	5,180	1,820	-
4345	Non Instructional Student Materials & Supplies	3,132	70,000	8,735	3,132	5,603	-
4346	Teacher Supplies	3,053	100	4,100	3,053	1,047	-
4350	Uniforms	6,726	-	6,917	6,726	191	-
4400	Noncapitalized Equipment	-	23,000	-	-	-	-
4410	Classroom Furniture, Equipment & Supplies	9,196	6,000	9,131	9,196	(65)	-
4420	Computers (individual items less than \$5k)	35,264	18,500	36,134	35,264	870	-
4430	Non Classroom Related Furniture, Equipment & St	8,332	4,500	7,944	8,332	(388)	-
4700	Food	341,202	377,354	304,181	341,202	(37,021)	-
4720	Other Food	4,826	-	3,880	4,826	(945)	-
					-		
	SUBTOTAL - Books and Supplies	713,959	787,954	682,615	713,959	(31,343)	-
5000	Services & Other Operating Expenses				-		
5101	Shared Management Fee - CMO	873,103	873,103	873,103	873,103	0	-
5200	Travel & Conferences	2,256	19,500	8,500	2,256	6,244	-
5210	Conference Fees	2,345	20,000	8,009	2,345	5,664	-
5215	Travel - Mileage, Parking, Tolls	409	500	500	409	91	-
5220	Travel and Lodging	2,959	-	3,491	2,959	532	-
5300	Dues & Memberships	4,881	24,000	10,000	4,881	5,119	-
5450	Insurance - Other	24,272	35,250	21,860	24,272	(2,411)	-
5500	Operations & Housekeeping	30	-	2,000	30	1,970	-
5605	Equipment Leases	16,273	15,600	15,600	16,273	(673)	-
5610	Rent	223,101	240,000	240,000	223,101	16,899	-

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5615	Repairs and Maintenance - Building	2,242	12,000	10,500	2,242	8,258	-
5617	Repairs and Maintenance - Other Equipment	1,068	-	1,500	1,068	432	-
5803	Accounting Fees	17,587	5,000	17,587	17,587	-	-
5809	Banking Fees	433	1,500	1,000	433	567	-
5813	School Programs - After School Program	7,738	-	6,000	7,738	(1,738)	-
5814	School Programs - Academic Competitions	1,489	-	1,454	1,489	(36)	-
5819	School Programs - Other	81,689	-	29,500	81,689	(52,189)	-
5820	Consultants - Non Instructional	16,236	24,000	12,000	16,236	(4,236)	-
5822	Other Professional Services	37,762	101,000	32,948	37,762	(4,814)	-
5824	District Oversight Fees	40,245	40,620	40,245	40,245	-	-
5830	Field Trips Expenses	14,820	50,000	14,000	14,820	(820)	-
5833	Fines and Penalties	33	-	33	33	-	-
5845	Legal Fees	17,675	20,000	20,000	17,675	2,326	-
5851	Marketing and Student Recruiting	5,759	30,000	30,000	5,759	24,241	-
5855	Consultants - Other 2	-	-	-	-	-	-
5857	Payroll Fees	14,089	3,100	14,975	14,089	886	-
5860	Printing and Reproduction	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	35,104	1,446	38,163	35,104	3,059	-
5863	Professional Development	52,306	79,000	35,000	52,306	(17,306)	-
5869	Special Education Contract Instructors	52,587	50,000	56,781	52,587	4,194	-
5872	Special Education Encroachment	65,810	67,708	66,545	65,810	735	-
5875	Staff Recruiting	52	-	52	52	-	-
5884	Substitutes	144,159	38,880	83,880	144,159	(60,279)	-
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	28,972	24,000	28,226	28,972	(747)	-
5893	Transportation - Student	6,726	-	4,000	6,726	(2,726)	-
5899	Miscellaneous Operating Expenses	215	-	-	215	(215)	-
5900	Communications	5,580	9,000	9,000	5,580	3,420	-
5915	Postage and Delivery	6,213	6,000	5,806	6,213	(406)	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	1,806,215	1,791,208	1,742,258	1,806,215	(63,957)	-
6000	Capital Outlay				-		

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
6400	Equipment	-	-	84,791	-	84,791	-
	SUBTOTAL - Capital Outlay	-	-	84,791	-	84,791	-
	TOTAL EXPENSES	5,260,939	5,240,703	5,490,141	5,260,939	229,203	-
	Depreciation Calculation				-		
					-		
					-		
6900	Total Depreciation (includes Prior Years)	11,665	12,530	30,794	11,665	19,129	-
	TOTAL EXPENSES including Depreciation	5,272,604	5,253,233	5,436,144	5,272,604	163,540	-

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Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	1,634,775	1,594,460	1,634,775	1,634,775	-	-
Federal Revenue	227,542	222,232	222,673	227,542	4,869	-
Other State Revenues	283,474	272,664	279,111	283,474	4,363	-
Local Revenues	54,356	30,534	54,275	54,356	81	-
Fundraising and Grants	35,563	10,000	30,911	35,563	4,652	-
Total Revenue	2,235,710	2,129,890	2,221,745	2,235,710	13,965	-
Expenses						
Compensation and Benefits	1,032,098	1,010,597	1,045,236	1,032,098	13,139	-
Books and Supplies	199,043	227,395	282,382	199,043	83,339	-
Services and Other Operating Expenditures	698,384	652,796	775,166	698,384	76,782	-
Depreciation Expense	9,366	9,221	9,221	9,366	(145)	-
Total Expenses	1,938,889	1,900,008	2,112,005	1,938,889	173,115	-
Operating Income (including Depreciation)	296,821	229,881	109,740	296,821	187,080	-
Fund Balance						
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151		
Audit Adjustment	(35,331)	-	(35,331)	(35,331)		
Beginning Balance (Audited)	466,820	502,151	466,820	466,820		
Operating Income (including Depreciation)	296,821	229,881	109,740	296,821		
Ending Fund Balance (including Depreciation)	763,641	732,033	576,560	763,641		
Total ADA		173.9	177.6	177.6	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	1,027,497	1,049,126	1,027,497	1,027,497	-	-
8012 Education Protection Account Entitlement	264,284	259,391	264,284	264,284	-	-
8096 Charter Schools in Lieu of Property Taxes	342,994	285,943	342,994	342,994	-	-
				-		
				-		

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		1,634,775	1,594,460	1,634,775	1,634,775	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	33,731	34,537	34,159	33,731	(428)	-
8220	Child Nutrition Programs	28,806	23,920	23,920	28,806	4,886	-
8291	Title I	58,843	58,584	58,584	58,843	259	-
8292	Title II	1,037	-	901	1,037	136	-
8293	Title III	175	151	151	175	24	-
8296	Other Federal Revenue	104,958	104,958	104,958	104,958	0	-
8297	PY Federal - Not Accrued	(9)	82	-	(9)	(9)	-
					-		
	SUBTOTAL - Federal Income	227,542	222,232	222,673	227,542	4,869	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	7,333	2,024	4,620	7,333	2,713	-
8381	Special Education - Entitlement (State)	99,446	97,307	100,640	99,446	(1,193)	-
8520	Child Nutrition - State	2,678	2,410	2,410	2,678	269	-
8550	Mandated Cost Reimbursements	119,503	6,365	119,503	119,503	-	-
8560	State Lottery Revenue	34,715	31,467	32,140	34,715	2,575	-
8590	All Other State Revenue	19,798	133,091	19,798	19,798	-	-
					-		
	SUBTOTAL - Other State Income	283,474	272,664	279,111	283,474	4,363	-
8600	Other Local Revenue				-		
8634	Food Service Sales	167	50	167	167	-	-
8636	Uniforms	2,741	1,655	2,660	2,741	81	-
8682	Summer Program	23,829	23,829	23,829	23,829	-	-
8699	All Other Local Revenue	11,880	5,000	11,880	11,880	-	-
8714	SpEd Option 3	15,739	-	15,739	15,739	-	-
8999	Uncategorized Revenue	-	-	-	-	-	-
					-		
	SUBTOTAL - Local Revenues	54,356	30,534	54,275	54,356	81	-
8800	Donations/Fundraising				-		

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Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8803	Fundraising	35,563	10,000	30,911	35,563	4,652	-
	SUBTOTAL - Fundraising and Grants	35,563	10,000	30,911	35,563	4,652	-
TOTAL REVENUE		2,235,710	2,129,890	2,221,745	2,235,710	13,965	-
EXPENSES					-		-
Compensation & Benefits					-		-
Certificated Employees Summary					-		-
1100	Teachers Salaries	503,280	459,626	521,192	503,280	17,912	-
1300	Certificated Supervisor & Administrator Salaries	264,983	278,582	266,383	264,983	1,400	-
	SUBTOTAL - Certificated Employees	768,263	738,208	787,574	768,263	19,311	-
Classified Employees Summary					-		-
2400	Classified Clerical & Office Salaries	39,151	36,728	36,728	39,151	(2,423)	-
2900	Classified Other Salaries	-	22,000	-	-	-	-
	SUBTOTAL - Classified Employees	39,151	58,728	36,728	39,151	(2,423)	-
3000	Employee Benefits				-		-
3100	STRS	75,204	79,210	83,599	75,204	8,395	-
3200	PERS	4,237	4,329	4,329	4,237	92	-
3300	OASDI-Medicare-Alternative	17,142	15,318	17,229	17,142	87	-
3400	Health & Welfare Benefits	115,329	105,241	105,496	115,329	(9,833)	-
3500	Unemployment Insurance	4,534	398	802	4,534	(3,732)	-
3600	Workers Comp Insurance	8,118	9,165	9,479	8,118	1,362	-
3700	Retiree Benefits	120	-	-	120	(120)	-
	SUBTOTAL - Employee Benefits	224,684	213,661	220,934	224,684	(3,749)	-
4000	Books & Supplies				-		-

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Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4100	Approved Textbooks & Core Curricula Materials	108,863	92,200	108,863	108,863	-	-
4200	Books & Other Reference Materials	-	9,000	1,000	-	1,000	-
4320	Educational Software	2,509	5,000	5,000	2,509	2,491	-
4325	Instructional Materials & Supplies	10,278	10,000	9,240	10,278	(1,039)	-
4326	Art & Music Supplies	28	-	28	28	-	-
4330	Office Supplies	18,584	6,000	16,577	18,584	(2,007)	-
4335	PE Supplies	732	-	732	732	-	-
4340	Professional Development Supplies	390	-	-	390	(390)	-
4345	Non Instructional Student Materials & Supplies	4,631	35,000	31,546	4,631	26,915	-
4351	Yearbook	1,550	-	-	1,550	(1,550)	-
4410	Classroom Furniture, Equipment & Supplies	958	9,500	30,522	958	29,564	-
4420	Computers (individual items less than \$5k)	2,834	-	5,668	2,834	2,834	-
4430	Non Classroom Related Furniture, Equipment & S	555	-	555	555	-	-
4700	Food	40,218	60,695	67,195	40,218	26,977	-
4720	Other Food	6,911	-	5,456	6,911	(1,455)	-
	SUBTOTAL - Books and Supplies	199,043	227,395	282,382	199,043	83,339	-
5000	Services & Other Operating Expenses				-		
5101	Shared Management Fee - CMO	240,368	163,707	240,368	240,368	(0)	-
5200	Travel & Conferences	538	3,000	3,300	538	2,762	-
5210	Conference Fees	650	5,000	3,994	650	3,344	-
5220	Travel and Lodging	1,673	-	1,673	1,673	-	-
5300	Dues & Memberships	3,137	3,000	3,400	3,137	263	-
5450	Insurance - Other	10,086	13,725	10,086	10,086	0	-
5500	Operations & Housekeeping	276	-	349	276	73	-
5605	Equipment Leases	7,911	6,000	7,366	7,911	(546)	-
5610	Rent	145,840	141,600	145,840	145,840	0	-
5615	Repairs and Maintenance - Building	-	1,200	1,000	-	1,000	-
5617	Repairs and Maintenance - Other Equipment	828	-	-	828	(828)	-
5803	Accounting Fees	7,151	4,278	7,151	7,151	-	-
5809	Banking Fees	191	500	500	191	309	-
5813	School Programs - After School Program	226	-	226	226	-	-
5814	School Programs - Academic Competitions	1,000	-	100	1,000	(900)	-

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Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5819	School Programs - Other	2,394	12,000	15,000	2,394	12,606	-
5820	Consultants - Non Instructional	9,941	2,000	5,962	9,941	(3,979)	-
5822	Other Professional Services	11,058	50,130	33,000	11,058	21,942	-
5824	District Oversight Fees	16,348	15,945	16,348	16,348	0	-
5830	Field Trips Expenses	9,239	5,000	15,000	9,239	5,761	-
5843	Interest - Loans Less than 1 Year	-	500	500	-	500	-
5845	Legal Fees	8,715	5,000	8,715	8,715	-	-
5851	Marketing and Student Recruiting	-	7,200	4,800	-	4,800	-
5857	Payroll Fees	6,641	2,250	6,628	6,641	(13)	-
5861	Prior Yr Exp (not accrued)	934	4,292	4,292	934	3,358	-
5863	Professional Development	12,637	16,000	26,582	12,637	13,945	-
5864	Professional Development - Other	2,418	-	2,418	2,418	-	-
5869	Special Education Contract Instructors	44,361	50,000	56,109	44,361	11,748	-
5872	Special Education Encroachment	26,636	26,369	26,960	26,636	324	-
5884	Substitutes	22,544	25,200	25,200	22,544	2,656	-
5887	Technology Services	15,905	13,991	16,800	15,905	895	-
5890	Transcript	-	2,809	-	-	-	-
5893	Transportation - Student	66,455	64,000	64,000	66,455	(2,455)	-
5898	Bad Debt Expense	1,207	-	1,207	1,207	-	-
5899	Miscellaneous Operating Expenses	1,670	-	-	1,670	(1,670)	-
5900	Communications	18,043	4,500	16,694	18,043	(1,349)	-
5915	Postage and Delivery	1,363	3,600	3,600	1,363	2,237	-
		-			-		
	SUBTOTAL - Services & Other Operating Exp.	698,384	652,796	775,166	698,384	76,782	-
6000	Capital Outlay				-		
6410	Computers (capitalizable items)	-	-	47,176	-	47,176	-
					-		
	SUBTOTAL - Capital Outlay	-	-	47,176	-	47,176	-
	TOTAL EXPENSES	1,929,524	1,890,788	2,149,961	1,929,524	220,437	-
	Depreciation Calculation				-		
					-		
					-		

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Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
6900	Total Depreciation (includes Prior Years)	9,366	9,221	9,221	9,366	(145)	-
					-		
	TOTAL EXPENSES including Depreciation	1,938,889	1,900,008	2,112,005	1,938,889	173,115	-

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,245,541	1,226,157	1,245,541	1,245,541	(0)	-
Federal Revenue	218,990	136,848	166,039	218,990	52,951	-
Other State Revenues	212,135	240,694	240,913	212,135	(28,778)	-
Local Revenues	13,694	4,000	16,976	13,694	(3,282)	-
Fundraising and Grants	923	3,000	3,000	923	(2,077)	-
Total Revenue	1,691,283	1,610,699	1,672,469	1,691,283	18,814	-
Expenses						
Compensation and Benefits	801,410	828,548	863,281	801,410	61,870	-
Books and Supplies	133,948	152,900	152,900	133,948	18,952	-
Services and Other Operating Expenditures	453,260	471,686	520,105	453,260	66,845	-
Depreciation Expense	13,602	17,201	17,201	13,602	3,599	-
Total Expenses	1,402,220	1,470,335	1,553,487	1,402,220	151,267	-
Operating Income (including Depreciation)	289,063	140,364	118,982	289,063	170,081	-
Fund Balance						
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631		
Audit Adjustment	(35,359)	-	(35,359)	(35,359)		
Beginning Balance (Audited)	855,272	890,631	855,272	855,272		
Operating Income (including Depreciation)	289,063	140,364	118,982	289,063		
Ending Fund Balance (including Depreciation)	1,144,335	1,030,995	974,254	1,144,335		
Total ADA		142.5	143.2	143.2	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	764,863	788,030	764,863	764,863	-	-
8012 Education Protection Account Entitlement	204,169	203,748	204,169	204,169	-	-
8096 Charter Schools in Lieu of Property Taxes	276,509	234,380	276,509	276,509	(0)	-
				-		
				-		

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		1,245,541	1,226,157	1,245,541	1,245,541	(0)	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	27,193	28,309	27,538	27,193	(345)	-
8291	Title I	85,666	32,564	32,564	85,666	53,102	-
8292	Title II	590	511	511	590	79	-
8293	Title III	873	754	754	873	119	-
8296	Other Federal Revenue	74,297	74,297	74,297	74,297	0	-
8297	PY Federal - Not Accrued	30,371	413	30,375	30,371	(4)	-
					-		
SUBTOTAL - Federal Income		218,990	136,848	166,039	218,990	52,951	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	2,642	2,528	1,333	2,642	1,309	-
8381	Special Education - Entitlement (State)	80,170	79,760	81,132	80,170	(962)	-
8545	School Facilities Apportionments	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	56,060	1,466	56,060	56,060	-	-
8560	State Lottery Revenue	28,054	25,793	25,910	28,054	2,143	-
8590	All Other State Revenue	11,732	66,402	11,732	11,732	-	-
8593	ASES	33,478	64,746	64,746	33,478	(31,268)	-
					-		
SUBTOTAL - Other State Income		212,135	240,694	240,913	212,135	(28,778)	-
8600	Other Local Revenue				-		
8636	Uniforms	718	1,000	1,000	718	(282)	-
8690	Other Local Revenue	4,057	-	4,057	4,057	-	-
8699	All Other Local Revenue	-	3,000	3,000	-	(3,000)	-
8714	SpEd Option 3	8,920	-	8,920	8,920	-	-
8999	Uncategorized Revenue	-	-	-	-	-	-
					-		
SUBTOTAL - Local Revenues		13,694	4,000	16,976	13,694	(3,282)	-
8800	Donations/Fundraising				-		
8803	Fundraising	923	3,000	3,000	923	(2,077)	-

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Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUBTOTAL - Fundraising and Grants		923	3,000	3,000	923	(2,077)	-
TOTAL REVENUE		1,691,283	1,610,699	1,672,469	1,691,283	18,814	-
EXPENSES					-		-
Compensation & Benefits					-		-
Certificated Employees Summary					-		-
1100	Teachers Salaries	407,259	394,881	435,660	407,259	28,401	-
1300	Certificated Supervisor & Administrator Salaries	159,008	156,548	160,606	159,008	1,599	-
SUBTOTAL - Certificated Employees		566,267	551,430	596,267	566,267	30,000	-
Classified Employees Summary					-		-
2400	Classified Clerical & Office Salaries	39,502	39,650	39,650	39,502	147	-
2900	Classified Other Salaries	28,959	60,000	42,375	28,959	13,416	-
SUBTOTAL - Classified Employees		68,461	99,650	82,025	68,461	13,563	-
3000 Employee Benefits					-		-
3100	STRS	57,348	59,168	63,235	57,348	5,887	-
3200	PERS	8,358	4,568	8,122	8,358	(236)	-
3300	OASDI-Medicare-Alternative	15,312	15,719	15,086	15,312	(226)	-
3400	Health & Welfare Benefits	80,683	90,201	90,406	80,683	9,724	-
3500	Unemployment Insurance	247	326	339	247	92	-
3600	Workers Comp Insurance	4,734	7,487	7,800	4,734	3,066	-
SUBTOTAL - Employee Benefits		166,682	177,469	184,989	166,682	18,307	-
4000 Books & Supplies					-		-
4100	Approved Textbooks & Core Curricula Materials	75,040	87,800	87,800	75,040	12,760	-
4200	Books & Other Reference Materials	4,209	7,500	2,608	4,209	(1,601)	-

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Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4300	Materials & Supplies	(29)	-	-	(29)	29	-
4315	Custodial Supplies	-	2,400	2,400	-	2,400	-
4320	Educational Software	8,353	2,000	8,353	8,353	-	-
4325	Instructional Materials & Supplies	2,453	19,500	14,186	2,453	11,733	-
4330	Office Supplies	6,373	1,200	5,098	6,373	(1,275)	-
4345	Non Instructional Student Materials & Supplies	1,760	14,927	12,402	1,760	10,642	-
4350	Uniforms	199	73	199	199	-	-
4400	Noncapitalized Equipment	140	4,039	3,953	140	3,813	-
4420	Computers (individual items less than \$5k)	7,140	2,961	5,314	7,140	(1,826)	-
4700	Food	28,128	10,500	10,500	28,128	(17,628)	-
4720	Other Food	182	-	86	182	(96)	-
					-		
	SUBTOTAL - Books and Supplies	133,948	152,900	152,900	133,948	18,952	-
5000	Services & Other Operating Expenses				-		
5101	Shared Management Fee - CMO	101,258	65,483	101,267	101,258	9	-
5200	Travel & Conferences	788	2,000	3,778	788	2,990	-
5210	Conference Fees	1,000	5,000	9,444	1,000	8,444	-
5215	Travel - Mileage, Parking, Tolls	481	-	-	481	(481)	-
5300	Dues & Memberships	2,487	3,200	6,933	2,487	4,446	-
5305	Dues & Membership - Professional	-	1,000	1,000	-	1,000	-
5450	Insurance - Other	8,091	11,900	8,091	8,091	-	-
5500	Operations & Housekeeping	404	-	404	404	-	-
5605	Equipment Leases	4,085	6,600	6,600	4,085	2,515	-
5610	Rent	100,168	120,000	100,168	100,168	0	-
5615	Repairs and Maintenance - Building	96	600	425	96	328	-
5617	Repairs and Maintenance - Other Equipment	2,175	2,500	2,272	2,175	97	-
5803	Accounting Fees	5,721	1,895	5,721	5,721	-	-
5809	Banking Fees	191	400	400	191	209	-
5813	School Programs - After School Program	936	381	854	936	(82)	-
5814	School Programs - Academic Competitions	246	-	246	246	-	-
5820	Consultants - Non Instructional	11,337	25,000	21,175	11,337	9,838	-
5822	Other Professional Services	5,836	46,216	47,342	5,836	41,507	-
5824	District Oversight Fees	12,455	12,262	12,455	12,455	(0)	-

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Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5830	Field Trips Expenses	2,015	8,000	8,000	2,015	5,985	-
5843	Interest - Loans Less than 1 Year	-	400	400	-	400	-
5845	Legal Fees	7,900	8,000	8,000	7,900	100	-
5851	Marketing and Student Recruiting	25	7,200	7,200	25	7,175	-
5857	Payroll Fees	6,459	1,800	6,410	6,459	(49)	-
5861	Prior Yr Exp (not accrued)	20,940	9,915	20,940	20,940	1	-
5863	Professional Development	14,504	34,000	34,000	14,504	19,496	-
5869	Special Education Contract Instructors	60,398	40,000	46,682	60,398	(13,717)	-
5872	Special Education Encroachment	21,472	21,614	21,734	21,472	261	-
5875	Staff Recruiting	1,845	-	1,845	1,845	-	-
5884	Substitutes	23,335	15,120	15,120	23,335	(8,215)	-
5887	Technology Services	9,480	14,400	13,328	9,480	3,847	-
5893	Transportation - Student	1,073	-	1,073	1,073	-	-
5898	Bad Debt Expense	14,425	-	-	14,425	(14,425)	-
5899	Miscellaneous Operating Expenses	6,635	-	-	6,635	(6,635)	-
5900	Communications	3,945	4,800	4,800	3,945	855	-
5915	Postage and Delivery	1,055	2,000	2,000	1,055	945	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	453,260	471,686	520,105	453,260	66,845	-
6000	Capital Outlay				-		
					-		
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-
	TOTAL EXPENSES	1,388,619	1,453,134	1,536,286	1,388,619	147,668	-
	Depreciation Calculation				-		
					-		
					-		
6900	Total Depreciation (includes Prior Years)	13,602	17,201	17,201	13,602	3,599	-
	TOTAL EXPENSES including Depreciation	1,402,220	1,470,335	1,553,487	1,402,220	151,267	-

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	1,415,790	1,375,307	1,415,790	1,415,790	-	-
Federal Revenue	137,157	109,779	109,328	137,157	27,829	-
Other State Revenues	357,769	226,103	315,956	357,769	41,812	-
Local Revenues	18,156	4,000	23,629	18,156	(5,473)	-
Fundraising and Grants	20,404	10,000	25,648	20,404	(5,243)	-
Total Revenue	1,949,276	1,725,189	1,890,351	1,949,276	58,925	-
Expenses						
Compensation and Benefits	799,952	784,522	799,432	799,952	(520)	-
Books and Supplies	127,974	215,690	139,034	127,974	11,060	-
Services and Other Operating Expenditures	469,353	424,382	480,156	469,353	10,803	-
Depreciation Expense	19,778	2,400	6,368	19,778	(13,409)	-
Total Expenses	1,417,057	1,426,994	1,424,990	1,417,057	7,933	-
Operating Income (including Depreciation)	532,219	298,194	465,361	532,219	66,858	-
Fund Balance						
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437		
Audit Adjustment	(10,880)	-	(10,880)	(10,880)		
Beginning Balance (Audited)	474,557	485,437	474,557	474,557		
Operating Income (including Depreciation)	532,219	298,194	465,361	532,219		
Ending Fund Balance (including Depreciation)	1,006,776	783,631	939,918	1,006,776		
Total ADA		164.6	167.7	167.7	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	863,131	880,035	863,131	863,131	-	-
8012 Education Protection Account Entitlement	228,013	224,477	228,013	228,013	-	-
8019 State Aid - Prior Years	813	-	813	813	-	-
8096 Charter Schools in Lieu of Property Taxes	323,833	270,795	323,833	323,833	-	-

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		1,415,790	1,375,307	1,415,790	1,415,790	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	31,847	32,707	32,251	31,847	(404)	-
8220	Child Nutrition Programs	51,911	29,472	29,472	51,911	22,439	-
8291	Title I	46,434	46,306	46,306	46,434	128	-
8292	Title II	800	692	696	800	104	-
8293	Title III	698	602	603	698	95	-
8296	Other Federal Revenue	5,473	-	-	5,473	5,473	-
8297	PY Federal - Not Accrued	(6)	-	-	(6)	(6)	-
	SUBTOTAL - Federal Income	137,157	109,779	109,328	137,157	27,829	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	6,239	445	4,205	6,239	2,035	-
8381	Special Education - Entitlement (State)	93,891	92,152	95,017	93,891	(1,127)	-
8520	Child Nutrition - State	3,745	3,167	3,167	3,745	578	-
8545	School Facilities Apportionments	120,644	-	82,800	120,644	37,844	-
8550	Mandated Cost Reimbursements	87,224	2,281	87,224	87,224	-	-
8560	State Lottery Revenue	32,827	29,800	30,345	32,827	2,482	-
8590	All Other State Revenue	13,199	98,259	13,199	13,199	-	-
	SUBTOTAL - Other State Income	357,769	226,103	315,956	357,769	41,812	-
8600	Other Local Revenue				-		
8699	All Other Local Revenue	7,404	4,000	7,404	7,404	-	-
8714	SpEd Option 3	10,752	-	16,225	10,752	(5,473)	-
	SUBTOTAL - Local Revenues	18,156	4,000	23,629	18,156	(5,473)	-
8800	Donations/Fundraising				-		
8802	Donations - Private	15,761	5,000	21,004	15,761	(5,243)	-
8803	Fundraising	4,644	5,000	4,644	4,644	(1)	-

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUBTOTAL - Fundraising and Grants		20,404	10,000	25,648	20,404	(5,243)	-
TOTAL REVENUE		1,949,276	1,725,189	1,890,351	1,949,276	58,925	-
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	396,362	401,740	401,740	396,362	5,377	-
1300	Certificated Supervisor & Administrator Salaries	159,349	157,145	161,652	159,349	2,303	-
SUBTOTAL - Certificated Employees		555,711	558,885	563,392	555,711	7,681	-
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	48,275	41,125	48,125	48,275	(150)	-
2900	Classified Other Salaries	19,347	17,000	19,500	19,347	153	-
SUBTOTAL - Classified Employees		67,622	58,125	67,625	67,622	3	-
3000 Employee Benefits							
3100	STRS	58,131	59,968	59,619	58,131	1,487	-
3200	PERS	5,116	4,768	4,768	5,116	(348)	-
3300	OASDI-Medicare-Alternative	13,104	12,644	13,501	13,104	398	-
3400	Health & Welfare Benefits	94,897	82,727	82,955	94,897	(11,942)	-
3500	Unemployment Insurance	150	309	316	150	165	-
3600	Workers Comp Insurance	5,221	7,096	7,257	5,221	2,035	-
SUBTOTAL - Employee Benefits		176,619	167,512	168,415	176,619	(8,204)	-
4000 Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	45,642	53,327	53,327	45,642	7,685	-
4200	Books & Other Reference Materials	-	5,295	5,295	-	5,295	-

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4320	Educational Software	9,964	5,518	10,000	9,964	36	-
4325	Instructional Materials & Supplies	961	1,609	629	961	(332)	-
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	2,698	424	1,966	2,698	(732)	-
4335	PE Supplies	953	953	953	953	-	-
4340	Professional Development Supplies	305	-	305	305	-	-
4345	Non Instructional Student Materials & Supplies	2,251	12,697	2,937	2,251	686	-
4346	Teacher Supplies	341	180	341	341	-	-
4350	Uniforms	767	-	207	767	(561)	-
4351	Yearbook	1,566	-	-	1,566	(1,566)	-
4400	Noncapitalized Equipment	-	1,000	411	-	411	-
4410	Classroom Furniture, Equipment & Supplies	3,940	2,500	3,940	3,940	-	-
4420	Computers (individual items less than \$5k)	9,511	84,000	9,727	9,511	216	-
4430	Non Classroom Related Furniture, Equipment & S	5,061	-	589	5,061	(4,472)	-
4700	Food	43,792	48,186	48,186	43,792	4,394	-
4720	Other Food	222	-	222	222	-	-
					-		
	SUBTOTAL - Books and Supplies	127,974	215,690	139,034	127,974	11,060	-
5000	Services & Other Operating Expenses				-		
5101	Shared Management Fee - CMO	126,820	65,483	126,811	126,820	(9)	-
5200	Travel & Conferences	2,922	1,854	3,319	2,922	397	-
5210	Conference Fees	450	985	985	450	535	-
5215	Travel - Mileage, Parking, Tolls	1,682	115	4,000	1,682	2,318	-
5300	Dues & Memberships	1,731	1,954	1,850	1,731	119	-
5305	Dues & Membership - Professional	-	1,000	1,000	-	1,000	-
5450	Insurance - Other	9,115	11,251	9,115	9,115	0	-
5500	Operations & Housekeeping	794	3,000	3,000	794	2,206	-
5510	Utilities - Gas and Electric	5,729	6,600	6,600	5,729	871	-
5605	Equipment Leases	6,124	4,800	5,419	6,124	(706)	-
5610	Rent	109,257	112,407	110,400	109,257	1,143	-
5615	Repairs and Maintenance - Building	150	480	480	150	330	-
5803	Accounting Fees	6,494	4,500	6,494	6,494	-	-
5809	Banking Fees	210	500	500	210	290	-

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5819	School Programs - Other	3,656	10,000	1,482	3,656	(2,174)	-
5820	Consultants - Non Instructional	8,174	6,000	7,000	8,174	(1,174)	-
5822	Other Professional Services	16,935	57,109	15,997	16,935	(938)	-
5824	District Oversight Fees	14,150	13,753	14,158	14,150	8	-
5830	Field Trips Expenses	7,504	4,000	7,009	7,504	(495)	-
5843	Interest - Loans Less than 1 Year	-	500	500	-	500	-
5845	Legal Fees	-	5,000	5,000	-	5,000	-
5851	Marketing and Student Recruiting	2,920	6,000	6,000	2,920	3,080	-
5857	Payroll Fees	6,243	1,772	6,089	6,243	(153)	-
5861	Prior Yr Exp (not accrued)	13,802	1,313	13,802	13,802	-	-
5863	Professional Development	31,825	21,000	35,000	31,825	3,175	-
5869	Special Education Contract Instructors	31,813	25,455	31,212	31,813	(601)	-
5872	Special Education Encroachment	25,148	24,972	25,454	25,148	306	-
5884	Substitutes	12,665	14,405	14,405	12,665	1,740	-
5887	Technology Services	8,718	9,775	9,775	8,718	1,057	-
5898	Bad Debt Expense	417	-	-	417	(417)	-
5899	Miscellaneous Operating Expenses	4,192	-	-	4,192	(4,192)	-
5900	Communications	8,424	4,800	4,800	8,424	(3,624)	-
5915	Postage and Delivery	1,288	3,600	2,500	1,288	1,212	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	469,353	424,382	480,156	469,353	10,803	-
6000	Capital Outlay				-		
6400	Equipment	-	11,905	11,905	-	11,905	-
6410	Computers (capitalizable items)	-	-	74,273	-	74,273	-
					-		
	SUBTOTAL - Capital Outlay	-	11,905	86,178	-	86,178	-
	TOTAL EXPENSES	1,397,279	1,436,499	1,504,800	1,397,279	107,521	-
	Depreciation Calculation						
6900	Total Depreciation (includes Prior Years)	19,778	2,400	6,368	19,778	(13,409)	-

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
TOTAL EXPENSES including Depreciation	1,417,057	1,426,994	1,424,990	1,417,057	7,933	-

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Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	2,384,759	2,386,946	2,384,759	2,384,759	-	-
Federal Revenue	243,652	292,506	296,609	243,652	(52,957)	-
Other State Revenues	754,848	701,489	736,234	754,848	18,614	-
Local Revenues	52,080	63,967	72,587	52,080	(20,507)	-
Fundraising and Grants	25,670	50,000	50,000	25,670	(24,330)	-
Total Revenue	3,461,009	3,494,908	3,540,188	3,461,009	(79,179)	-
Expenses						
Compensation and Benefits	1,638,153	1,671,109	1,675,150	1,638,153	36,997	-
Books and Supplies	298,235	357,677	375,631	298,235	77,396	-
Services and Other Operating Expenditures	1,397,987	1,236,852	1,412,043	1,397,987	14,056	-
Depreciation Expense	25,027	23,322	25,027	25,027	(0)	-
Total Expenses	3,359,402	3,288,959	3,487,851	3,359,402	128,449	-
<i>Operating Income (including Depreciation)</i>	101,607	205,949	52,337	101,607	49,270	-
Fund Balance						
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024		
Audit Adjustment	75,478	-	75,478	75,478		
Beginning Balance (Audited)	837,502	762,024	837,502	837,502		
Operating Income (including Depreciation)	101,607	205,949	52,337	101,607		
Ending Fund Balance (including Depreciation)	939,109	967,972	889,839	939,109		
Total ADA		282.3	278.4	278.4	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	1,480,131	1,549,814	1,480,131	1,480,131	-	-
8012 Education Protection Account Entitlement	366,851	372,863	366,851	366,851	-	-
8096 Charter Schools in Lieu of Property Taxes	537,777	464,269	537,777	537,777	-	-
				-		
				-		

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		2,384,759	2,386,946	2,384,759	2,384,759	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	52,887	54,300	53,558	52,887	(671)	-
8220	Child Nutrition Programs	104,303	159,133	163,701	104,303	(59,398)	-
8291	Title I	78,461	78,240	77,785	78,461	676	-
8292	Title II	1,396	-	1,213	1,396	183	-
8293	Title III	349	302	302	349	47	-
8296	Other Federal Revenue	6,217	-	-	6,217	6,217	-
8297	PY Federal - Not Accrued	39	531	50	39	(11)	-
					-		
	SUBTOTAL - Federal Income	243,652	292,506	296,609	243,652	(52,957)	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	4,779	333	1,208	4,779	3,571	-
8381	Special Education - Entitlement (State)	155,921	139,822	157,792	155,921	(1,871)	-
8520	Child Nutrition - State	7,813	12,415	12,771	7,813	(4,958)	-
8545	School Facilities Apportionments	208,808	174,719	190,603	208,808	18,205	-
8550	Mandated Cost Reimbursements	152,936	3,999	152,936	152,936	-	-
8560	State Lottery Revenue	54,059	51,091	50,392	54,059	3,667	-
8590	All Other State Revenue	20,532	169,110	20,532	20,532	-	-
8593	ASES	150,000	150,000	150,000	150,000	-	-
					-		
	SUBTOTAL - Other State Income	754,848	701,489	736,234	754,848	18,614	-
8600	Other Local Revenue				-		
8634	Food Service Sales	5,704	11,760	11,760	5,704	(6,056)	-
8636	Uniforms	1,370	8,000	8,000	1,370	(6,630)	-
8682	Summer Program	28,894	28,894	28,894	28,894	-	-
8690	Other Local Revenue	5,397	7,000	7,000	5,397	(1,603)	-
8699	All Other Local Revenue	-	8,313	-	-	-	-
8714	LAUSD Opt 3 STEP Grant SpEd	10,715	-	16,933	10,715	(6,217)	-
8999	Uncategorized Revenue	-	-	-	-	-	-

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUBTOTAL - Local Revenues		52,080	63,967	72,587	52,080	(20,507)	-
8800	Donations/Fundraising				-		
8803	Fundraising	25,670	50,000	50,000	25,670	(24,330)	-
SUBTOTAL - Fundraising and Grants		25,670	50,000	50,000	25,670	(24,330)	-
TOTAL REVENUE		3,461,009	3,494,908	3,540,188	3,461,009	(79,179)	-
EXPENSES					-		-
Compensation & Benefits					-		
Certificated Employees Summary					-		
1100	Teachers Salaries	757,739	787,811	753,111	757,739	(4,627)	-
1300	Certificated Supervisor & Administrator Salaries	169,538	164,413	172,545	169,538	3,007	-
SUBTOTAL - Certificated Employees		927,276	952,224	925,656	927,276	(1,621)	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	106,208	107,530	111,896	106,208	5,687	-
2900	Classified Other Salaries	285,000	279,537	311,279	285,000	26,279	-
SUBTOTAL - Classified Employees		391,208	387,067	423,175	391,208	31,966	-
3000	Employee Benefits				-		
3100	STRS	99,630	96,755	101,449	99,630	1,819	-
3200	PERS	19,717	19,754	16,342	19,717	(3,376)	-
3300	OASDI-Medicare-Alternative	41,641	46,654	43,969	41,641	2,328	-
3400	Health & Welfare Benefits	148,275	157,892	153,288	148,275	5,013	-
3500	Unemployment Insurance	312	670	674	312	362	-
3600	Workers Comp Insurance	10,093	10,093	10,093	10,093	0	-
3700	Retiree Benefits	-	-	505	-	505	-
					-		

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUBTOTAL - Employee Benefits		319,669	331,818	326,320	319,669	6,651	-
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	63,090	93,000	93,000	63,090	29,910	-
4200	Books & Other Reference Materials	2,580	21,500	19,241	2,580	16,661	-
4300	Materials & Supplies	485	100	485	485	0	-
4315	Custodial Supplies	4,489	8,000	6,856	4,489	2,367	-
4320	Educational Software	10,330	8,000	9,631	10,330	(698)	-
4325	Instructional Materials & Supplies	26,842	10,486	17,335	26,842	(9,508)	-
4326	Art & Music Supplies	256	500	500	256	244	-
4330	Office Supplies	10,277	12,000	7,390	10,277	(2,887)	-
4335	PE Supplies	696	-	500	696	(196)	-
4340	Professional Development Supplies	2,626	-	-	2,626	(2,626)	-
4345	Non Instructional Student Materials & Supplies	2,210	1,000	1,000	2,210	(1,210)	-
4346	Teacher Supplies	1,871	2,400	2,400	1,871	529	-
4350	Uniforms	1,635	-	-	1,635	(1,635)	-
4351	Yearbook	1,189	-	1,000	1,189	(189)	-
4400	Noncapitalized Equipment	(564)	-	-	(564)	564	-
4410	Classroom Furniture, Equipment & Supplies	1,813	6,000	4,700	1,813	2,887	-
4420	Computers (individual items less than \$5k)	16,727	3,523	16,696	16,727	(31)	-
4430	Office Furniture, Equipment & Supplies	2,379	1,000	2,379	2,379	0	-
4700	Food	143,961	190,168	188,232	143,961	44,271	-
4720	Other Food	5,345	-	4,286	5,345	(1,058)	-
					-		
SUBTOTAL - Books and Supplies		298,235	357,677	375,631	298,235	77,396	-
5000	Services & Other Operating Expenses				-		
5101	CMO Fees	545,689	545,689	545,689	545,689	0	-
5200	Travel & Conferences	699	-	699	699	-	-
5210	Conference Fees	2,345	-	2,125	2,345	(220)	-
5215	Travel - Mileage, Parking, Tolls	3,682	1,000	3,822	3,682	140	-
5220	Travel and Lodging	2,718	-	2,718	2,718	-	-
5300	Dues & Memberships	10,213	6,000	8,800	10,213	(1,413)	-
5450	Insurance - Other	15,696	18,900	15,696	15,696	(0)	-

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5500	Operations & Housekeeping	2,332	10,000	10,000	2,332	7,668	-
5510	Utilities - Gas and Electric	46,599	55,680	55,680	46,599	9,081	-
5605	Equipment Leases	7,035	8,400	8,400	7,035	1,365	-
5610	Rent	274,742	232,959	254,137	274,742	(20,605)	-
5615	Repairs and Maintenance - Building	26,751	38,000	35,260	26,751	8,509	-
5617	Repairs and Maintenance - Other Equipment	5,409	2,000	4,740	5,409	(669)	-
5803	Accounting & Audit Fees	11,248	5,500	11,248	11,248	-	-
5809	Banking Fees	825	3,000	2,000	825	1,175	-
5813	School Programs - After School Program	1,460	10,000	9,900	1,460	8,440	-
5814	School Programs - Academic Competitions	106	-	106	106	-	-
5819	School Programs - Other	11,586	8,000	9,425	11,586	(2,161)	-
5820	Consultants - Non Instructional	13,497	392	11,659	13,497	(1,838)	-
5822	Other Professional Services	43,294	6,000	29,960	43,294	(13,334)	-
5824	District Oversight Fees	23,848	23,869	23,848	23,848	-	-
5830	Field Trips Expenses	7,733	10,000	10,000	7,733	2,267	-
5845	Legal Fees	664	20,000	20,000	664	19,337	-
5851	Marketing and Student Recruiting	1,972	3,000	3,000	1,972	1,028	-
5857	Payroll Fees	13,643	3,780	13,275	13,643	(368)	-
5861	Prior Yr Exp (not accrued)	50,226	-	65,282	50,226	15,056	-
5863	Professional Development	39,196	41,000	41,000	39,196	1,804	-
5869	Special Education Contract Instructors	107,123	80,000	87,535	107,123	(19,589)	-
5872	Special Education Encroachment	41,761	38,824	42,270	41,761	508	-
5884	Substitutes	9,777	21,658	21,658	9,777	11,881	-
5887	Technology Services	53,554	33,600	52,226	53,554	(1,328)	-
5893	Transportation - Student	150	-	-	150	(150)	-
5898	Bad Debt Expense	14,230	-	286	14,230	(13,944)	-
5900	Communications	5,835	6,000	6,000	5,835	165	-
5915	Postage and Delivery	2,350	3,600	3,600	2,350	1,250	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	1,397,987	1,236,852	1,412,043	1,397,987	14,056	-
6000	Capital Outlay				-		
6400	Equipment	-	12,788	12,788	-	12,788	-

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
					-		
SUBTOTAL - Capital Outlay		-	12,788	12,788	-	12,788	-
TOTAL EXPENSES		3,334,375	3,278,425	3,475,612	3,334,375	141,237	-
					-		
6900	Total Depreciation (includes Prior Years)	25,027	23,322	25,027	25,027	(0)	-
					-		
TOTAL EXPENSES including Depreciation		3,359,402	3,288,959	3,487,851	3,359,402	128,449	-

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	4,186,383	4,091,513	4,186,383	4,186,383	0	-
Federal Revenue	300,267	292,852	294,674	300,267	5,593	-
Other State Revenues	824,446	781,510	814,993	824,446	9,453	-
Local Revenues	108,175	66,810	143,979	108,175	(35,803)	-
Fundraising and Grants	16,407	20,000	20,000	16,407	(3,593)	-
Total Revenue	5,435,677	5,252,685	5,460,028	5,435,677	(24,351)	-
Expenses						
Compensation and Benefits	2,912,196	2,737,527	2,896,106	2,912,196	(16,091)	-
Books and Supplies	472,493	736,116	481,289	472,493	8,796	-
Services and Other Operating Expenditures	1,821,910	1,696,513	1,863,347	1,821,910	41,437	-
Depreciation Expense	44,395	7,534	40,156	44,395	(4,239)	-
Total Expenses	5,250,995	5,177,690	5,280,897	5,250,995	29,903	-
<i>Operating Income (including Depreciation)</i>	184,683	74,995	179,131	184,683	5,552	-
Fund Balance						
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467		
Audit Adjustment	(19,802)	-	(19,802)	(19,802)		
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665		
Operating Income (including Depreciation)	184,683	74,995	179,131	184,683		
Ending Fund Balance (including Depreciation)	3,061,348	2,971,462	3,055,796	3,061,348		
Total ADA		474.3	479.2	479.2	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	2,607,326	2,662,814	2,607,326	2,607,326	-	-
8012 Education Protection Account Entitlement	653,512	648,535	653,512	653,512	-	-
8096 Charter Schools in Lieu of Property Taxes	925,545	780,164	925,545	925,545	0	-
				-		
	4,186,383	4,091,513	4,186,383	4,186,383	0	-

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8100	Federal Revenue				-		
8181	Special Education - Entitlement	91,021	91,247	92,176	91,021	(1,155)	-
8291	Title I	199,901	199,018	199,901	199,901	-	-
8292	Title II	2,815	2,436	2,446	2,815	369	-
8293	Title III	175	151	151	175	24	-
8296	Other Federal Revenue	6,352	-	-	6,352	6,352	-
8297	PY Federal - Not Accrued	2	-	-	2	2	-
					-		
	SUBTOTAL - Federal Income	300,267	292,852	294,674	300,267	5,593	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	11,593	1,488	5,555	11,593	6,038	-
8381	Special Education - Entitlement (State)	268,349	234,959	271,569	268,349	(3,220)	-
8382	Special Education Reimbursement (State)	-	8,676	-	-	-	-
8550	Mandated Cost Reimbursements	258,611	6,762	258,611	258,611	-	-
8560	State Lottery Revenue	93,363	85,854	86,728	93,363	6,635	-
8590	All Other State Revenue	42,530	293,773	42,530	42,530	-	-
8593	ASES	150,000	150,000	150,000	150,000	-	-
					-		
	SUBTOTAL - Other State Income	824,446	781,510	814,993	824,446	9,453	-
8600	Other Local Revenue				-		
8636	Uniforms	10,549	30,000	30,000	10,549	(19,451)	-
8682	Summer Program	26,810	26,810	26,810	26,810	-	-
8693	Field Trips	-	10,000	10,000	-	(10,000)	-
8699	All Other Local Revenue	53,325	-	53,325	53,325	-	-
8714	LAUSD Opt 3 STEP Grant SpEd	15,662	-	22,014	15,662	(6,352)	-
8720	Refunds	1,829	-	1,829	1,829	-	-
8999	Uncategorized Revenue	-	-	-	-	-	-
					-		
	SUBTOTAL - Local Revenues	108,175	66,810	143,979	108,175	(35,803)	-
8800	Donations/Fundraising				-		

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8802	Donations - Private	1,029	100	2,000	1,029	(971)	-
8803	Fundraising	15,378	19,900	18,000	15,378	(2,622)	-
	SUBTOTAL - Fundraising and Grants	16,407	20,000	20,000	16,407	(3,593)	-
TOTAL REVENUE		5,435,677	5,252,685	5,460,028	5,435,677	(24,351)	-
EXPENSES					-		
Compensation & Benefits					-		
Certificated Employees Summary					-		
1100	Teachers Salaries	1,582,015	1,416,884	1,478,333	1,582,015	(103,682)	-
1300	Certificated Supervisor & Administrator Salaries	338,183	412,497	440,640	338,183	102,458	-
	SUBTOTAL - Certificated Employees	1,920,198	1,829,381	1,918,974	1,920,198	(1,225)	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	166,437	180,480	180,480	166,437	14,042	-
2900	Classified Other Salaries	195,965	149,165	186,990	195,965	(8,975)	-
	SUBTOTAL - Classified Employees	362,402	329,644	367,469	362,402	5,067	-
3000	Employee Benefits				-		
3100	STRS	190,540	196,293	203,498	190,540	12,957	-
3200	PERS	34,719	31,554	33,497	34,719	(1,221)	-
3300	OASDI-Medicare-Alternative	64,193	51,837	56,216	64,193	(7,976)	-
3400	Health & Welfare Benefits	318,101	276,256	293,824	318,101	(24,277)	-
3500	Unemployment Insurance	559	1,080	1,143	559	584	-
3600	Workers Comp Insurance	21,484	21,484	21,484	21,484	0	-
	SUBTOTAL - Employee Benefits	629,596	578,502	609,663	629,596	(19,933)	-
4000	Books & Supplies				-		

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Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4100	Approved Textbooks & Core Curricula Materials	138,426	150,000	150,000	138,426	11,574	-
4200	Books & Other Reference Materials	3,436	25,000	17,984	3,436	14,548	-
4320	Educational Software	16,147	5,278	15,848	16,147	(299)	-
4325	Instructional Materials & Supplies	32,161	30,000	28,165	32,161	(3,996)	-
4326	Art & Music Supplies	4,042	20,000	9,022	4,042	4,980	-
4330	Office Supplies	25,001	12,000	14,581	25,001	(10,419)	-
4335	PE Supplies	1,835	-	1,835	1,835	-	-
4340	Professional Development Supplies	3,573	5,000	5,000	3,573	1,427	-
4345	Non Instructional Student Materials & Supplies	7,968	9,000	9,000	7,968	1,032	-
4346	Teacher Supplies	9,475	5,000	4,843	9,475	(4,631)	-
4350	Uniforms	4,410	8,000	8,000	4,410	3,590	-
4351	Yearbook	827	1,000	1,000	827	173	-
4410	Classroom Furniture, Equipment & Supplies	14,295	-	7,059	14,295	(7,236)	-
4420	Computers (individual items less than \$5k)	22,969	262,000	24,419	22,969	1,450	-
4430	Office Furniture, Equipment & Supplies	6,559	8,000	8,000	6,559	1,441	-
4700	Food	178,391	-	170,000	178,391	(8,391)	-
4710	Student Food Services	-	195,838	-	-	-	-
4720	Other Food	2,980	-	6,532	2,980	3,553	-
		-			-		
	SUBTOTAL - Books and Supplies	472,493	736,116	481,289	472,493	8,796	-
5000	Services & Other Operating Expenses				-		
5101	CMO Fees	949,764	873,103	949,764	949,764	(0)	-
5200	Travel & Conferences	5,596	-	12,000	5,596	6,404	-
5210	Conference Fees	7,629	3,800	3,800	7,629	(3,829)	-
5215	Travel - Mileage, Parking, Tolls	3,960	12,000	8,882	3,960	4,922	-
5220	Travel and Lodging	6,081	3,000	6,118	6,081	37	-
5300	Dues & Memberships	3,789	7,200	7,200	3,789	3,411	-
5450	Insurance - Other	26,708	27,225	26,645	26,708	(63)	-
5500	Operations & Housekeeping	282,890	99,000	224,000	282,890	(58,890)	-
5510	Utilities - Gas and Electric	-	125,000	-	-	-	-
5605	Equipment Leases	35,183	21,600	54,668	35,183	19,485	-
5615	Repairs and Maintenance - Building	-	3,000	3,000	-	3,000	-
5617	Repairs and Maintenance - Other Equipment	4,071	3,000	3,000	4,071	(1,071)	-

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5803	Accounting & Audit Fees	19,055	9,021	19,055	19,055	-	-
5809	Banking Fees	191	1,000	1,000	191	809	-
5813	School Programs - After School Program	12,014	25,000	25,000	12,014	12,986	-
5819	School Programs - Other	10,886	250	3,147	10,886	(7,739)	-
5820	Consultants - Non Instructional	12,519	-	10,483	12,519	(2,036)	-
5822	Other Professional Services	17,510	75,000	73,435	17,510	55,926	-
5824	District Oversight Fees	41,864	45,554	45,554	41,864	3,690	-
5830	Field Trips Expenses	22,000	40,000	35,000	22,000	13,000	-
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	-
5845	Legal Fees	5,873	10,000	10,000	5,873	4,127	-
5851	Marketing and Student Recruiting	6,624	6,000	6,000	6,624	(624)	-
5857	Payroll Fees	13,787	9,000	13,398	13,787	(390)	-
5861	Prior Yr Exp (not accrued)	678	656	14	678	(664)	-
5863	Professional Development	96,307	68,000	84,385	96,307	(11,921)	-
5869	Special Education Contract Instructors	51,614	56,000	63,119	51,614	11,506	-
5872	Special Education Encroachment	71,874	65,354	72,874	71,874	1,000	-
5884	Substitutes	61,265	64,750	54,040	61,265	(7,225)	-
5887	Technology Services	36,227	30,000	33,677	36,227	(2,550)	-
5893	Transportation - Student	180	-	-	180	(180)	-
5898	Bad Debt Expense	483	-	483	483	-	-
5899	Miscellaneous Operating Expenses	8,185	-	-	8,185	(8,185)	-
5900	Communications	121	-	605	121	484	-
5915	Postage and Delivery	6,982	12,000	12,000	6,982	5,018	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	1,821,910	1,696,513	1,863,347	1,821,910	41,437	-
6000	Capital Outlay				-		
6400	Equipment	-	-	163,109	-	163,109	-
					-		
	SUBTOTAL - Capital Outlay	-	-	163,109	-	163,109	-
	TOTAL EXPENSES	5,206,600	5,170,156	5,403,851	5,206,600	197,251	-
					-		
6900	Total Depreciation (includes Prior Years)	44,395	7,534	40,156	44,395	(4,239)	-

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
TOTAL EXPENSES including Depreciation	5,250,995	5,177,690	5,280,897	5,250,995	29,903	-

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	1,178,240	1,136,266	1,179,520	1,178,240	(1,280)	-
Federal Revenue	364,623	290,627	284,167	364,623	80,457	-
Other State Revenues	7,029,910	324,146	7,037,553	7,029,910	(7,642)	-
Local Revenues	14,651	34,000	35,591	14,651	(20,940)	-
Fundraising and Grants	32,577	17,500	29,231	32,577	3,346	-
Total Revenue	8,620,001	1,802,539	8,566,061	8,620,001	53,940	-
Expenses						
Compensation and Benefits	1,176,719	1,139,323	1,153,973	1,176,719	(22,746)	-
Books and Supplies	283,748	378,294	349,915	283,748	66,167	-
Services and Other Operating Expenditures	747,897	606,731	771,890	747,897	23,992	-
Depreciation Expense	33,848	18,270	18,270	33,848	(15,578)	-
Total Expenses	2,242,212	2,142,618	2,294,047	2,242,212	51,836	-
<i>Operating Income (including Depreciation)</i>	6,377,789	(340,078)	6,272,013	6,377,789	105,776	-
Operating Income, excluding restricted Grant			(394,267)	(288,491)		
Fund Balance						
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710		
Audit Adjustment	(358,604)	-	(358,604)	(358,604)		
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106		
Operating Income (including Depreciation)	6,377,789	(340,078)	6,272,013	6,377,789		
Ending Fund Balance (including Depreciation)	8,319,895	1,960,632	8,214,119	8,319,895		
Total ADA		140.7	143.3	143.3	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	878,278	874,197	878,278	878,278	-	-
8012 Education Protection Account Entitlement	28,666	28,130	28,666	28,666	-	-
8019 State Aid - Prior Years	-	-	1,280	-	(1,280)	-
8096 Charter Schools in Lieu of Property Taxes	271,296	233,939	271,296	271,296	-	-
				-		

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		1,178,240	1,136,266	1,179,520	1,178,240	(1,280)	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	20,048	27,057	20,000	20,048	48	-
8220	Child Nutrition Programs	23,775	35,872	36,364	23,775	(12,589)	-
8291	Title I	26,843	26,705	26,644	26,843	199	-
8292	Title II	538	465	468	538	70	-
8293	Title III	611	528	528	611	83	-
8297	PY Federal - Not Accrued	163	-	163	163	-	-
8298	Implementation Grant	292,645	200,000	200,000	292,645	92,645	-
SUBTOTAL - Federal Income		364,623	290,627	284,167	364,623	80,457	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	30,126	-	34,638	30,126	(4,512)	-
8380	Special Ed	-	15,000	-	-	-	-
8381	Special Education - Entitlement (State)	68,761	69,671	87,345	68,761	(18,584)	-
8382	Special Education Reimbursement (State)	19,786	-	-	19,786	19,786	-
8520	Child Nutrition - State	1,727	4,138	1,465	1,727	262	-
8545	School Facilities Apportionments	107,498	105,488	117,833	107,498	(10,335)	-
8550	Mandated Cost Reimbursements	86,597	3,986	86,597	86,597	-	-
8560	State Lottery Revenue	27,925	25,458	25,943	27,925	1,982	-
8590	All Other State Revenue	17,452	100,406	17,452	17,452	-	-
8593	ASES	3,759	-	-	3,759	3,759	-
8594	Prop 1D Grant (Restricted)	6,666,280	-	6,666,281	6,666,280	(1)	-
SUBTOTAL - Other State Income		7,029,910	324,146	7,037,553	7,029,910	(7,642)	-
8600	Other Local Revenue				-		
8634	Food Service Sales	6,597	9,000	9,000	6,597	(2,403)	-
8636	Uniforms	6,457	15,000	15,000	6,457	(8,543)	-
8660	Interest	529	-	523	529	6	-
8693	Field Trips	-	10,000	10,000	-	(10,000)	-

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8699	All Other Local Revenue	70	-	70	70	-	-
8720	Refunds	998	-	998	998	-	-
8999	Uncategorized Revenue	(0)	-	-	(0)	(0)	-
					-		
SUBTOTAL - Local Revenues		14,651	34,000	35,591	14,651	(20,940)	-
8800	Donations/Fundraising				-		
8801	Donations - Parents	-	2,000	-	-	-	-
8802	Donations - Private	24,574	5,500	22,368	24,574	2,206	-
8803	Fundraising	8,003	10,000	6,863	8,003	1,140	-
					-		
SUBTOTAL - Fundraising and Grants		32,577	17,500	29,231	32,577	3,346	-
TOTAL REVENUE		8,620,001	1,802,539	8,566,061	8,620,001	53,940	-
EXPENSES					-		
Compensation & Benefits					-		
Certificated Employees Summary					-		
1100	Teachers Salaries	691,823	696,232	672,245	691,823	(19,578)	-
1300	Certificated Supervisor & Administrator Salaries	128,374	87,290	132,694	128,374	4,321	-
					-		
SUBTOTAL - Certificated Employees		820,196	783,522	804,939	820,196	(15,258)	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	41,902	66,149	45,303	41,902	3,401	-
2900	Classified Other Salaries	82,180	68,706	73,906	82,180	(8,275)	-
					-		
SUBTOTAL - Classified Employees		124,082	134,854	119,209	124,082	(4,874)	-
3000	Employee Benefits				-		
3100	STRS	73,540	73,449	73,306	73,540	(234)	-
3200	PERS	9,720	7,692	12,826	9,720	3,105	-

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
3300	OASDI-Medicare-Alternative	33,068	27,850	31,678	33,068	(1,390)	-
3400	Health & Welfare Benefits	107,649	103,334	103,393	107,649	(4,256)	-
3500	Unemployment Insurance	301	459	462	301	161	-
3600	Workers Comp Insurance	8,161	8,161	8,161	8,161	(0)	-
					-		
	SUBTOTAL - Employee Benefits	232,440	220,947	229,826	232,440	(2,615)	-
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	154,745	156,000	158,793	154,745	4,048	-
4200	Books & Other Reference Materials	10,677	10,330	12,537	10,677	1,861	-
4300	Materials & Supplies	23	-	-	23	(23)	-
4315	Custodial Supplies	200	-	100	200	(100)	-
4320	Educational Software	4,547	4,739	4,739	4,547	191	-
4325	Instructional Materials & Supplies	11,803	44,500	14,900	11,803	3,097	-
4326	Art & Music Supplies	85	-	100	85	15	-
4330	Office Supplies	8,452	20,000	9,800	8,452	1,348	-
4335	PE Supplies	331	500	500	331	169	-
4340	Professional Development Supplies	3,053	-	800	3,053	(2,253)	-
4345	Non Instructional Student Materials & Supplies	2,956	-	3,000	2,956	44	-
4346	Teacher Supplies	-	-	-	-	-	-
4350	Uniforms	16,042	-	16,080	16,042	38	-
4400	Noncapitalized Equipment	4,464	12,500	4,464	4,464	-	-
4410	Classroom Furniture, Equipment & Supplies	625	21,000	15,836	625	15,211	-
4420	Computers (individual items less than \$5k)	7,311	50,000	50,000	7,311	42,689	-
4423	Classroom Noncapitalized items 1	-	-	-	-	-	-
4425	Classroom Noncapitalized items 2	-	-	-	-	-	-
4430	Office Furniture, Equipment & Supplies	64	-	100	64	36	-
4700	Food	56,236	-	56,829	56,236	592	-
4710	Student Food Services	-	58,625	-	-	-	-
4720	Other Food	2,134	100	1,338	2,134	(796)	-
4999	4000 series 1099 reimbursable expenses	-	-	-	-	-	-
					-		
	SUBTOTAL - Books and Supplies	283,748	378,294	349,915	283,748	66,167	-

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.		Budget			
		Actual				Variance	
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	(Previous Forecast vs. UAR)	Forecast Remaining
5000	Services & Other Operating Expenses				-		
5101	CMO Fees	60,000	60,000	60,000	60,000	-	-
5210	Conference Fees	2,479	5,000	5,000	2,479	2,521	-
5215	Travel - Mileage, Parking, Tolls	1,513	20,000	20,000	1,513	18,487	-
5300	Dues & Memberships	2,469	5,333	5,333	2,469	2,864	-
5450	Insurance - Other	22,815	13,750	7,821	22,815	(14,994)	-
5500	Operations & Housekeeping	4,786	5,000	5,000	4,786	215	-
5510	Utilities - Gas and Electric	297	2,800	2,800	297	2,503	-
5605	Equipment Leases	5,207	3,672	5,672	5,207	465	-
5610	Rent	229,179	209,000	229,129	229,179	(50)	-
5615	Repairs and Maintenance - Building	575	12,000	1,328	575	753	-
5617	Repairs and Maintenance - Other Equipment	772	-	672	772	(100)	-
5803	Accounting & Audit Fees	5,566	3,009	5,566	5,566	-	-
5809	Banking Fees	3,298	1,400	3,539	3,298	241	-
5813	School Programs - After School Program	1,448	-	1,448	1,448	-	-
5814	School Programs - Academic Competitions	2,542	-	2,440	2,542	(102)	-
5819	School Programs - Other	8,201	-	5,376	8,201	(2,826)	-
5820	Consultants - Non Instructional	10,307	-	9,950	10,307	(356)	-
5822	Other Professional Services	27,371	15,000	24,001	27,371	(3,370)	-
5824	District Oversight Fees	11,782	11,363	11,795	11,782	13	-
5830	Field Trips Expenses	19,517	-	13,797	19,517	(5,720)	-
5833	Fines and Penalties	83,155	-	83,155	83,155	-	-
5843	Interest - Loans Less than 1 Year	227	500	227	227	-	-
5845	Legal Fees	29,894	25,000	30,000	29,894	106	-
5851	Marketing and Student Recruiting	10,304	24,000	24,000	10,304	13,696	-
5857	Payroll Fees	9,615	3,000	9,280	9,615	(335)	-
5861	Prior Yr Exp (not accrued)	41,994	-	32,101	41,994	(9,893)	-
5863	Professional Development	12,490	19,000	18,200	12,490	5,710	-
5869	Special Education Contract Instructors	100,918	112,000	112,000	100,918	11,082	-
5872	Special Education Encroachment	3,759	3,869	-	3,759	(3,759)	-
5884	Substitutes	7,590	26,276	13,138	7,590	5,548	-
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	9,613	17,059	17,059	9,613	7,446	-

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5893	Transportation - Student	368	-	-	368	(368)	-
5898	Bad Debt Expense	2,890	-	2,565	2,890	(325)	-
5899	Miscellaneous Operating Expenses	3,187	-	-	3,187	(3,187)	-
5900	Communications	8,902	3,900	7,407	8,902	(1,495)	-
5915	Postage and Delivery	2,870	4,800	2,092	2,870	(778)	-
	SUBTOTAL - Services & Other Operating Exp.	747,897	606,731	771,890	747,897	23,992	-
6000	Capital Outlay				-		
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-
	TOTAL EXPENSES	2,208,364	2,124,348	2,275,777	2,208,364	67,413	-
	Depreciation Calculation				-		
					-		
					-		
6900	Total Depreciation (includes Prior Years)	33,848	18,270	18,270	33,848	(15,578)	-
					-		
	TOTAL EXPENSES including Depreciation	2,242,212	2,142,618	2,294,047	2,242,212	51,836	-

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	709,898	770,883	709,898	709,898	-	-
Federal Revenue	27,685	63,688	27,417	27,685	268	-
Other State Revenues	306,958	347,168	305,639	306,958	1,319	-
Local Revenues	26	-	26	26	-	-
Fundraising and Grants	5,171	15,500	2,259	5,171	2,912	-
Total Revenue	1,049,738	1,197,239	1,045,239	1,049,738	4,499	-
Expenses						
Compensation and Benefits	1,185,821	1,066,860	1,192,782	1,185,821	6,961	-
Books and Supplies	40,624	80,670	73,201	40,624	32,578	-
Services and Other Operating Expenditures	1,010,504	688,291	1,137,291	1,010,504	126,787	-
Depreciation Expense	39,651	39,853	39,853	39,651	202	-
Total Expenses	2,276,599	1,875,674	2,443,127	2,276,599	166,528	-
Operating Income (including Depreciation)	(1,226,861)	(678,435)	(1,397,888)	(1,226,861)	171,027	-
Fund Balance						
Beginning Balance (Unaudited)	473,945	473,945	473,945	473,945		
Audit Adjustment	24,592	-	24,592	24,592		
Beginning Balance (Audited)	498,537	473,945	498,537	498,537		
Operating Income (including Depreciation)	(1,226,861)	(678,435)	(1,397,888)	(1,226,861)		
Ending Fund Balance (including Depreciation)	(728,324)	(204,490)	(899,351)	(728,324)		
Total ADA		102.7	95.3	95.3	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	135,468	252,703	135,468	135,468	-	-
8012 Education Protection Account Entitlement	199,308	144,372	199,308	199,308	-	-
8019 State Aid - Prior Years	(70)	-	(70)	(70)	-	-
8096 Charter Schools in Lieu of Property Taxes	375,192	373,808	375,192	375,192	-	-

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		709,898	770,883	709,898	709,898	-	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	-	50,752	-	-	-	-
8220	Child Nutrition Programs	-	6,880	-	-	-	-
8291	Title I	25,688	5,000	25,688	25,688	-	-
8292	Title II	775	-	673	775	102	-
8293	Title III	1,222	1,056	1,056	1,222	166	-
SUBTOTAL - Federal Income		27,685	63,688	27,417	27,685	268	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	798	-	798	798	-	-
8381	Special Education - Entitlement (State)	-	45,338	-	-	-	-
8520	Child Nutrition - State	-	554	-	-	-	-
8550	Mandated Cost Reimbursements	255,336	5,138	255,336	255,336	-	-
8560	State Lottery Revenue	18,560	18,592	17,240	18,560	1,319	-
8590	All Other State Revenue	32,264	277,546	32,264	32,264	-	-
SUBTOTAL - Other State Income		306,958	347,168	305,639	306,958	1,319	-
8600	Other Local Revenue				-		
8699	All Other Local Revenue	26	-	26	26	-	-
8999	Uncategorized Revenue	-	-	-	-	-	-
SUBTOTAL - Local Revenues		26	-	26	26	-	-
8800	Donations/Fundraising				-		
8801	Donations - Parents	5	500	5	5	-	-
8803	Fundraising	5,167	15,000	2,255	5,167	2,912	-
SUBTOTAL - Fundraising and Grants		5,171	15,500	2,259	5,171	2,912	-

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	4,742	28,500	20,000	4,742	15,258	-
4345	Non Instructional Student Materials & Supplies	1,029	-	-	1,029	(1,029)	-
4346	Teacher Supplies	1,037	-	954	1,037	(83)	-
4400	Noncapitalized Equipment	868	-	1,000	868	132	-
4410	Classroom Furniture, Equipment & Supplies	2,369	3,000	3,000	2,369	631	-
4420	Computers (individual items less than \$5k)	6,111	6,500	6,500	6,111	389	-
4430	Non Classroom Related Furniture, Equipment & Su	1,162	500	1,500	1,162	338	-
4700	Food	12,359	11,520	10,228	12,359	(2,131)	-
4720	Other Food	1,176	-	1,031	1,176	(145)	-
					-		
	SUBTOTAL - Books and Supplies	40,624	80,670	73,201	40,624	32,578	-
5000	Services & Other Operating Expenses				-		
5200	Travel & Conferences	6,645	5,000	6,512	6,645	(133)	-
5210	Conference Fees	2,715	5,000	3,488	2,715	773	-
5215	Travel - Mileage, Parking, Tolls	117	-	100	117	(17)	-
5220	Travel and Lodging	7,819	7,000	14,107	7,819	6,289	-
5300	Dues & Memberships	1,980	975	1,850	1,980	(130)	-
5450	Insurance - Other	9,108	10,765	12,788	9,108	3,680	-
5500	Operations & Housekeeping	5,136	2,500	10,264	5,136	5,128	-
5510	Utilities - Gas and Electric	4,633	6,000	6,000	4,633	1,367	-
5605	Equipment Leases	29,925	60,000	37,156	29,925	7,231	-
5610	Rent	314,625	311,245	314,625	314,625	-	-
5615	Repairs and Maintenance - Building	387	1,000	1,000	387	613	-
5617	Repairs and Maintenance - Other Equipment	770	1,000	1,000	770	230	-
5631	Other Rentals, Leases and Repairs - Site Relocatic	59,161	66,800	66,800	59,161	7,639	-
5803	Accounting & Audit Fees	3,865	6,000	6,000	3,865	2,135	-
5809	Banking Fees	223	1,800	1,000	223	777	-
5814	School Programs - Academic Competitions	885	-	905	885	20	-
5819	School Programs - Other	81	-	-	81	(81)	-
5822	Other Professional Services	20,497	3,120	20,482	20,497	(15)	-
5824	District Oversight Fees	7,100	7,709	7,099	7,100	(1)	-

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Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5830	Field Trips Expenses	1,028	-	-	1,028	(1,028)	-
5843	Interest - Loans Less than 1 Year	-	1,000	-	-	-	-
5845	Legal Fees	6,423	10,000	10,000	6,423	3,578	-
5851	Marketing & Student Recruiting	1,288	3,600	3,112	1,288	1,824	-
5857	Payroll Fees	7,021	4,004	6,930	7,021	(91)	-
5861	Prior Yr Exp (not accrued)	34,996	-	38,997	34,996	4,001	-
5863	Professional Development	8,211	1,706	4,711	8,211	(3,500)	-
5884	Substitutes	1,725	12,188	4,642	1,725	2,917	-
5887	Technology Services	12,992	21,000	21,000	12,992	8,008	-
5893	Transportation - Student	90,938	118,080	118,080	90,938	27,142	-
5898	Bad Debt Expense	362,414	-	406,155	362,414	43,741	-
5899	Miscellaneous Operating Expenses	(0)	-	-	(0)	0	-
5900	Communications	5,065	16,000	8,000	5,065	2,935	-
5915	Postage and Delivery	2,732	4,800	4,486	2,732	1,754	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	1,010,504	688,291	1,137,291	1,010,504	126,787	-
6000	Capital Outlay				-		
6400	Equipment	-	6,051	6,051	-	6,051	-
					-		
	SUBTOTAL - Capital Outlay	-	6,051	6,051	-	6,051	-
	TOTAL EXPENSES	2,236,948	1,841,872	2,409,325	2,236,948	172,377	-
6900	Total Depreciation (includes Prior Years)	39,651	39,853	39,853	39,651	202	-
	TOTAL EXPENSES including Depreciation	2,276,599	1,875,674	2,443,127	2,276,599	166,528	-

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget		Variance (Previous Forecast vs. UAR)	Forecast Remaining
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)		
SUMMARY						
Revenue						
General Block Grant	2,888,409	2,978,176	2,888,522	2,888,409	(113)	-
Federal Revenue	97,228	84,919	86,412	97,228	10,816	-
Other State Revenues	520,661	481,095	510,414	520,661	10,247	-
Local Revenues	61,719	108,800	67,800	61,719	(6,081)	-
Fundraising and Grants	23,257	20,000	23,048	23,257	209	-
Total Revenue	3,591,274	3,672,990	3,576,197	3,591,274	15,077	-
Expenses						
Compensation and Benefits	1,845,821	1,901,637	1,884,357	1,845,821	38,536	-
Books and Supplies	329,972	354,709	364,134	329,972	34,162	-
Services and Other Operating Expenditures	822,369	843,014	882,134	822,369	59,765	-
Depreciation Expense	44,619	44,619	44,619	44,619	(0)	-
Total Expenses	3,042,782	3,143,978	3,175,244	3,042,782	132,463	-
<i>Operating Income (including Depreciation)</i>	548,492	529,012	400,952	548,492	147,540	-
Fund Balance						
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301		
Audit Adjustment	20,654	-	20,654	20,654		
Beginning Balance (Audited)	635,955	615,301	635,955	635,955		
Operating Income (including Depreciation)	548,492	529,012	400,952	548,492		
Ending Fund Balance (including Depreciation)	1,184,447	1,144,313	1,036,907	1,184,447		
Total ADA		409.3	405.6	405.6	0	
LCFF Entitlement						
8011 Charter Schools LCFF - State Aid	705,499	678,457	705,612	705,499	(113)	-
8012 Education Protection Account Entitlement	215,012	558,923	215,012	215,012	-	-
8096 Charter Schools in Lieu of Property Taxes	1,967,898	1,740,796	1,967,898	1,967,898	(0)	-
				-		
				-		

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
		2,888,409	2,978,176	2,888,522	2,888,409	(113)	-
8100	Federal Revenue				-		
8181	Special Education - Entitlement	46,485	38,931	41,972	46,485	4,513	-
8220	Child Nutrition Programs	27,770	23,833	21,622	27,770	6,148	-
8291	Title I	22,281	22,155	22,111	22,281	170	-
8292	Title II	692	-	601	692	91	-
8293	Title III	-	-	107	-	(107)	-
					-		
SUBTOTAL - Federal Income		97,228	84,919	86,412	97,228	10,816	-
8300	Other State Revenues				-		
8319	Other State Apportionments - Prior Years	9,871	-	9,871	9,871	-	-
8381	Special Education - Entitlement (State)	194,507	180,632	200,643	194,507	(6,136)	-
8382	Special Education Reimbursement (State)	12,000	-	-	12,000	12,000	-
8520	Child Nutrition - State	1,845	3,841	3,485	1,845	(1,640)	-
8550	Mandated Cost Reimbursements	193,669	5,064	193,669	193,669	-	-
8560	State Lottery Revenue	69,258	74,075	73,415	69,258	(4,157)	-
8590	All Other State Revenue	29,331	217,484	29,331	29,331	-	-
8593	Other State Revenue 3	10,180	-	-	10,180	10,180	-
					-		
SUBTOTAL - Other State Income		520,661	481,095	510,414	520,661	10,247	-
8600	Other Local Revenue				-		
8634	Food Service Sales	-	12,000	-	-	-	-
8636	Uniforms	26,591	30,000	30,000	26,591	(3,409)	-
8638	Merchandise Sales	80	-	-	80	80	-
8660	Interest	872	1,800	1,800	872	(928)	-
8693	Field Trips	33,220	35,000	35,000	33,220	(1,780)	-
8699	All Other Local Revenue	956	30,000	1,000	956	(44)	-
8999	Uncategorized Revenue	0	-	-	0	0	-
					-		
SUBTOTAL - Local Revenues		61,719	108,800	67,800	61,719	(6,081)	-

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8800	Donations/Fundraising				-		
8802	Donations - Private	626	5,000	626	626	-	-
8803	Fundraising	22,631	15,000	22,423	22,631	209	-
					-		
	SUBTOTAL - Fundraising and Grants	23,257	20,000	23,048	23,257	209	-
TOTAL REVENUE		3,591,274	3,672,990	3,576,197	3,591,274	15,077	-
EXPENSES					-		
Compensation & Benefits					-		
Certificated Employees Summary					-		
1100	Teachers Salaries	1,065,767	1,178,805	1,113,403	1,065,767	47,636	-
1300	Certificated Supervisor & Administrator Salaries	231,557	208,731	232,287	231,557	730	-
					-		
	SUBTOTAL - Certificated Employees	1,297,324	1,387,536	1,345,690	1,297,324	48,366	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	60,387	59,885	58,365	60,387	(2,022)	-
2900	Classified Other Salaries	82,885	92,691	84,802	82,885	1,917	-
					-		
	SUBTOTAL - Classified Employees	143,272	152,576	143,167	143,272	(105)	-
Employee Benefits					-		
3100	STRS	131,926	129,113	134,544	131,926	2,619	-
3200	PERS	14,112	14,033	16,961	14,112	2,849	-
3300	OASDI-Medicare-Alternative	32,817	43,269	34,966	32,817	2,149	-
3400	Health & Welfare Benefits	209,434	154,222	188,046	209,434	(21,389)	-
3500	Unemployment Insurance	2,174	993	1,088	2,174	(1,086)	-
3600	Workers Comp Insurance	14,762	19,895	19,895	14,762	5,133	-
					-		
	SUBTOTAL - Employee Benefits	405,226	361,525	395,500	405,226	(9,725)	-

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	151,881	145,000	151,881	151,881	-	-
4200	Books & Other Reference Materials	9,460	10,500	9,218	9,460	(242)	-
4300	Materials & Supplies	-	50	-	-	-	-
4315	Custodial Supplies	3,193	9,000	8,517	3,193	5,324	-
4320	Educational Software	8,706	15,000	15,000	8,706	6,294	-
4325	Instructional Materials & Supplies	17,199	16,900	9,355	17,199	(7,844)	-
4326	Art & Music Supplies	138	-	2,323	138	2,185	-
4330	Office Supplies	32,055	49,764	47,150	32,055	15,096	-
4335	PE Supplies	735	5,000	5,000	735	4,265	-
4340	Professional Development Supplies	104	3,000	2,872	104	2,768	-
4345	Non Instructional Student Materials & Supplies	3,102	-	3,006	3,102	(97)	-
4346	Teacher Supplies	1,128	-	1,128	1,128	-	-
4350	Uniforms	19,643	15,205	18,803	19,643	(840)	-
4400	Noncapitalized Equipment	1,243	1,300	1,300	1,243	57	-
4410	Classroom Furniture, Equipment & Supplies	14,443	31,700	30,038	14,443	15,595	-
4420	Computers (individual items less than \$5k)	20,680	17,500	19,162	20,680	(1,518)	-
4430	Non Classroom Related Furniture, Equipment & St	1,611	-	91	1,611	(1,520)	-
4700	Food	39,123	236	34,790	39,123	(4,333)	-
4710	Student Food Services	-	34,554	-	-	-	-
4720	Other Food	5,527	-	4,500	5,527	(1,027)	-
					-		
	SUBTOTAL - Books and Supplies	329,972	354,709	364,134	329,972	34,162	-
5000	Services & Other Operating Expenses				-		
5101	CMO Fees	334,759	334,759	334,759	334,759	-	-
5200	Travel & Conferences	548	3,000	1,896	548	1,348	-
5210	Conference Fees	1,835	4,000	2,383	1,835	548	-
5215	Travel - Mileage, Parking, Tolls	8,291	3,000	6,302	8,291	(1,990)	-
5220	Travel and Lodging	7,679	10,000	9,419	7,679	1,740	-
5300	Dues & Memberships	3,446	5,400	5,400	3,446	1,954	-
5450	Insurance - Other	7,821	17,978	22,815	7,821	14,995	-
5500	Operations & Housekeeping	276	-	-	276	(276)	-
5510	Utilities - Gas and Electric	26,824	37,200	37,200	26,824	10,376	-

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5605	Equipment Leases	16,240	18,000	18,000	16,240	1,760	-
5610	Rent	305	-	-	305	(305)	-
5615	Repairs and Maintenance - Building	673	4,800	4,800	673	4,127	-
5617	Repairs and Maintenance - Other Equipment	4,954	4,800	4,800	4,954	(154)	-
5803	Accounting & Audit Fees	16,350	5,000	16,350	16,350	-	-
5809	Banking Fees	203	1,000	1,000	203	797	-
5814	School Programs - Academic Competitions	1,977	-	5,000	1,977	3,023	-
5819	School Programs - Other	34,136	42	2,767	34,136	(31,369)	-
5820	Consultants - Non Instructional	426	-	500	426	74	-
5822	Other Professional Services	18,745	54,500	39,380	18,745	20,635	-
5824	District Oversight Fees	86,652	89,345	86,656	86,652	3	-
5830	Field Trips Expenses	8,337	45,000	40,000	8,337	31,663	-
5843	Interest - Loans Less than 1 Year	-	1,000	-	-	-	-
5845	Legal Fees	8,358	50,000	50,000	8,358	41,642	-
5851	Marketing & Student Recruiting	8,391	24,000	24,000	8,391	15,609	-
5857	Payroll Fees	11,463	3,590	11,700	11,463	237	-
5861	Prior Yr Exp (not accrued)	12,691	-	13,758	12,691	1,067	-
5863	Professional Development	22,532	10,000	22,246	22,532	(286)	-
5869	Special Education Contract Instructors	69,782	55,000	55,000	69,782	(14,782)	-
5872	Special Education Encroachment	10,180	-	-	10,180	(10,180)	-
5875	Staff Recruiting	1,874	-	1,874	1,874	-	-
5884	Substitutes	55,394	25,000	25,000	55,394	(30,394)	-
5887	Technology Services	23,662	19,200	21,730	23,662	(1,932)	-
5893	Transportation - Student	1,248	-	-	1,248	(1,248)	-
5898	Bad Debt Expense	(2,780)	-	-	(2,780)	2,780	-
5899	Miscellaneous Operating Expenses	7,548	-	-	7,548	(7,548)	-
5900	Communications	11,157	17,400	17,030	11,157	5,874	-
5915	Postage and Delivery	392	-	370	392	(22)	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	822,369	843,014	882,134	822,369	59,765	-
6000	Capital Outlay				-		
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
TOTAL EXPENSES		2,998,162	3,099,359	3,130,625	2,998,162	132,463	-
6900 Total Depreciation (includes Prior Years)		44,619	44,619	44,619	44,619	(0)	-
TOTAL EXPENSES including Depreciation		3,042,782	3,143,978	3,175,244	3,042,782	132,463	-

MERF

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
SUMMARY						
Revenue						
Local Revenues	5,312,087	4,727,533	5,222,727	5,312,087	89,360	-
Fundraising and Grants	220,195	250,000	250,000	220,195	(29,805)	-
Total Revenue	5,532,282	4,977,533	5,472,727	5,532,282	59,555	-
Expenses						
Compensation and Benefits	3,035,412	2,778,672	2,894,228	3,035,412	(141,184)	-
Books and Supplies	110,663	87,874	115,951	110,663	5,288	-
Services and Other Operating Expenditures	2,687,862	2,091,472	2,454,670	2,687,862	(233,192)	-
Depreciation Expense	19,163	7,666	7,666	19,163	(11,497)	-
Total Expenses	5,853,100	4,965,684	5,472,514	5,853,100	(380,586)	-
<i>Operating Income (including Depreciation)</i>	(320,818)	11,850	212	(320,818)	(321,030)	-
Fund Balance						
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915		
Audit Adjustment	(654,272)	-	(654,272)	(654,272)		
Beginning Balance (Audited)	35,643	689,915	35,643	35,643		
Operating Income (including Depreciation)	(320,818)	11,850	212	(320,818)		
Ending Fund Balance (including Depreciation)	(285,175)	701,765	35,855	(285,175)		

REVENUE

8600	Other Local Revenue					
8690	Other Local Revenue	200	-	200	200	-
8699	All Other Local Revenue	103,362	-	14,577	103,362	88,785
8701	CMO Management Fee - MSA1	898,657	873,103	898,657	898,657	0
8702	CMO Management Fee - MSA2	1,077,532	873,103	1,077,532	1,077,532	0
8703	CMO Management Fee - MSA3	873,103	873,103	873,103	873,103	(0)
8704	CMO Management Fee - MSA4	240,368	163,707	240,368	240,368	0

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Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
8705	CMO Management Fee - MSA5	101,249	65,483	101,258	101,249	(9)	-
8706	CMO Management Fee - MSA6	126,829	65,483	126,820	126,829	9	-
8707	CMO Management Fee - MSA7	545,689	545,689	545,689	545,689	(0)	-
8708	CMO Management Fee - MSA8	949,764	873,103	949,764	949,764	0	-
8709	CMO Management Fee - MSA-SA	60,000	60,000	60,000	60,000	-	-
8712	CMO Management Fee - MSA-SD	334,759	334,759	334,759	334,759	-	-
8999	Uncategorized Revenue	575	-	-	575	575	-
	SUBTOTAL - Local Revenues	5,312,087	4,727,533	5,222,727	5,312,087	89,360	-
8800	Donations/Fundraising				-		
8802	Donations - Private	220,195	250,000	250,000	220,195	(29,805)	-
	SUBTOTAL - Fundraising and Grants	220,195	250,000	250,000	220,195	(29,805)	-
TOTAL REVENUE		5,532,282	4,977,533	5,472,727	5,532,282	59,555	-
EXPENSES					-		
Compensation & Benefits					-		
Certificated Employees Summary					-		
1300	Certificated Supervisor & Administrator Salaries	351,409	320,000	350,367	351,409	(1,042)	-
	SUBTOTAL - Certificated Employees	351,409	320,000	350,367	351,409	(1,042)	-
Classified Employees Summary					-		
2400	Classified Clerical & Office Salaries	2,123,553	1,948,475	1,993,093	2,123,553	(130,460)	-
2900	Classified Other Salaries	51,882	21,267	69,361	51,882	17,479	-
	SUBTOTAL - Classified Employees	2,175,435	1,969,742	2,062,454	2,175,435	(112,981)	-
3000	Employee Benefits				-		
3100	STRS	8,316	-	9,299	8,316	984	-

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Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs.		Budget			
		Actual					
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
3300	OASDI-Medicare-Alternative	194,137	189,504	178,879	194,137	(15,258)	-
3400	Health & Welfare Benefits	226,822	170,618	186,000	226,822	(40,822)	-
3500	Unemployment Insurance	15,800	12,005	15,431	15,800	(369)	-
3600	Workers Comp Insurance	-	24,795	24,128	-	24,128	-
3700	Retiree Benefits	63,494	92,008	67,669	63,494	4,175	-
					-		
	SUBTOTAL - Employee Benefits	508,569	488,930	481,407	508,569	(27,162)	-
					-		
4000	Books & Supplies				-		
4100	Approved Textbooks & Core Curricula Materials	-	1,000	239	-	239	-
4200	Books & Other Reference Materials	832	-	761	832	(71)	-
4320	Educational Software	16,160	18,900	18,900	16,160	2,740	-
4325	Instructional Materials & Supplies	288	100	288	288	-	-
4326	Art & Music Supplies	719	-	532	719	(187)	-
4330	Office Supplies	15,682	3,874	15,000	15,682	(682)	-
4340	Professional Development Supplies	8,746	-	4,313	8,746	(4,433)	-
4400	Noncapitalized Equipment	1,686	44,000	6,500	1,686	4,814	-
4420	Computers (individual items less than \$5k)	26,819	6,000	31,406	26,819	4,588	-
4430	Non Classroom Related Furniture, Equipment & St	5,485	-	3,011	5,485	(2,474)	-
4700	Food	959	5,000	-	959	(959)	-
4720	Other Food	33,287	9,000	35,000	33,287	1,713	-
					-		
	SUBTOTAL - Books and Supplies	110,663	87,874	115,951	110,663	5,288	-
					-		
5000	Services & Other Operating Expenses				-		
5200	Travel & Conferences	11,234	10,000	9,712	11,234	(1,522)	-
5210	Conference Fees	14,164	5,000	23,691	14,164	9,527	-
5215	Travel - Mileage, Parking, Tolls	34,809	5,000	26,193	34,809	(8,616)	-
5220	Travel and Lodging	67,772	140,000	100,405	67,772	32,633	-
5300	Dues & Memberships	10,609	10,000	10,000	10,609	(609)	-
5450	Insurance - Other	-	14,400	14,400	-	14,400	-
5500	Operations & Housekeeping	28,168	20,272	20,764	28,168	(7,404)	-
5605	Equipment Leases	16,492	12,000	12,000	16,492	(4,492)	-
5610	Rent	207,901	150,000	201,135	207,901	(6,766)	-

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MERF

Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
5615	Repairs and Maintenance - Building	83	-	83	83	-	-
5617	Repairs and Maintenance - Other Equipment	1,375	-	1,375	1,375	-	-
5803	Accounting & Audit Fees	40,347	6,000	6,000	40,347	(34,347)	-
5809	Banking Fees	17,239	4,000	17,917	17,239	677	-
5812	Business Services	701,917	695,000	695,000	701,917	(6,917)	-
5820	Consultants - Non Instructional	456,710	307,000	393,745	456,710	(62,965)	-
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-
5822	Other Professional Services	540,469	263,000	412,500	540,469	(127,969)	-
5833	Fines and Penalties	3,579	-	1,213	3,579	(2,367)	-
5843	Interest - Loans Less than 1 Year	443	-	517	443	74	-
5845	Legal Fees	299,296	100,000	170,000	299,296	(129,296)	-
5848	Licenses and Other Fees	3,245	-	-	3,245	(3,245)	-
5851	Marketing & Student Recruiting	110,575	20,000	83,785	110,575	(26,790)	-
5857	Payroll Fees	13,622	15,800	12,850	13,622	(772)	-
5861	Prior Yr Exp (not accrued)	(28,360)	-	10	(28,360)	28,370	-
5863	Professional Development	28,022	95,000	95,000	28,022	66,978	-
5864	Professional Development - Other	6,548	-	24,000	6,548	17,452	-
5875	Staff Recruiting	643	-	-	643	(643)	-
5887	Technology Services	112,178	61,000	93,376	112,178	(18,802)	-
5898	Bad Debt Expense	(38,415)	-	-	(38,415)	38,415	-
5899	Miscellaneous Operating Expenses	5,709	-	-	5,709	(5,709)	-
5900	Communications	12,383	144,000	15,000	12,383	2,617	-
5915	Postage and Delivery	9,104	14,000	14,000	9,104	4,896	-
					-		
	SUBTOTAL - Services & Other Operating Exp.	2,687,862	2,091,472	2,454,670	2,687,862	(233,192)	-
6000	Capital Outlay				-		
					-		
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-
	TOTAL EXPENSES	5,833,937	4,958,018	5,464,849	5,833,937	(369,089)	-
	Depreciation Calculation				-		
					-		
					-		

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Budget vs. Actuals

As of most recent monthly close - FY16 Unaudited Actuals

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Previous Month's Forecast	FY16 Unaudited Actuals (UAR)	Variance (Previous Forecast vs. UAR)	Forecast Remaining
6900	Total Depreciation (includes Prior Years)	19,163	7,666	7,666	19,163	(11,497)	-
					-		
	TOTAL EXPENSES including Depreciation	5,853,100	4,965,684	5,472,514	5,853,100	(380,586)	-

Coversheet

Financial Update- July 2016

Section: III. Discussion Item
Item: B. Financial Update- July 2016
Purpose: Discuss
Submitted by:
Related Material: July 2016 Financial Update.pdf



Board Agenda Item #	III B
Date:	September 6, 2016
To:	Magnolia Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	MPS July 2016 Financial Update

Proposed Board Recommendation

Informational item, no action required.

Background

Financial presentation for the eleven (11) months ended Jul 31, 2016, prepared by EdTec as back officer service provider.

Budget Implications

There are no budget implications.

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Attachments

Magnolia Public Schools – July 2016 Financial Presentation

Magnolia Public Schools

July 2016 Financial Presentation



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August 29, 2016

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

Agenda

- ❖ State Budget Update
- ❖ 2016/17 Forecast Update - Consolidated
 - ❖ Forecast Summary
 - ❖ Budget vs. Actual Summary by Site
- ❖ Exhibits
 - ❖ Budget vs. Actual Detail – by site

Budget Update

Final June State Budget approval included slightly lower LCFF implementation rate and one-time funding for schools, and College Readiness Block Grant



- LCFF Rate Decrease
 - Final gap closure percentage of 54.18% vs. May Revise rate of 54.84%

- One-time mandated cost reimbursement / mandated block grant funding
 - \$210 per Prior Year ADA – unrestricted funds
 - Not included approved budget - increase of **\$674K** to forecast

- College Readiness Block Grant
 - One-time Funding to provide additional support to increase the number of students who enroll at institutions of higher education and complete an undergraduate degree within four years.
 - Funding will be based on a rate of \$149.32 per unduplicated pupil in grades 9-12, with a minimum grant of \$75,000
 - LEA is required to develop a spending plan and report to the CDE by January 1, 2017.
 - Will be included in the forecast once related expenditures are determined

- State Lottery
 - \$189/ADA. Increase in forecast as Approved Budget Rate was \$162

Forecast Changes

Forecasts have been updated to match preliminary apportionments, PY NSLP Revenue and Expenses, and updated 16-17 Revenue Rates



- **NSLP Revenue and Expenses**
 - Updated based on FY15-16 revenue and expenses

- **Title I and Title III Immigrant Funding**
 - Based on Preliminary Apportionments released by CDE

- **Payroll**
 - In line with approved budget until contracted amounts finalized
 - MSA-6, 7 and 8 are based on contracted actuals

- **LCFF**
 - Based on updated FCMAT Calculator
 - MSA-2 adjusted for under-enrollment

Forecast Update

FY17 Forecast – Consolidated by Site

Forecasted Operating Income as of July of \$1,508,641 after depreciation, with combined ADA of 3,652



	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
	Current											
	Forecast -											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF	Total
SUMMARY												
Revenue												
LCFF Entitlement	5,257,390	4,258,323	4,249,391	1,768,103	1,580,923	1,577,672	2,670,902	4,442,047	4,605,057	3,364,824	-	33,774,632
Federal Revenue	702,229	355,005	511,081	253,669	215,237	169,685	285,512	298,033	390,639	142,270	-	3,323,360
Other State Revenues	1,025,651	453,700	797,436	181,868	171,284	255,071	629,824	619,489	432,073	408,458	-	4,974,856
Local Revenues	60,107	93,069	24,785	20,867	11,120	14,120	54,198	90,229	16,505	68,393	5,230,002	5,683,394
Fundraising and Grants	56,000	25,000	19,018	10,000	500	10,000	50,000	20,000	22,000	20,000	250,000	482,518
Total Revenue	7,101,378	5,185,097	5,601,711	2,234,507	1,979,064	2,026,548	3,690,436	5,469,799	5,466,274	4,003,945	5,480,002	48,238,761
Expenses												
Compensation and Benefits	3,361,741	2,987,228	2,812,109	1,172,520	1,064,348	1,026,635	1,666,537	2,795,926	3,057,617	2,156,562	2,894,221	24,995,445
Books and Supplies	565,057	259,858	390,977	161,654	185,900	134,295	278,408	397,700	703,614	168,574	105,290	3,351,328
Services and Other Operating Expenditur	2,727,268	1,898,456	1,943,504	667,167	594,483	575,067	1,553,993	2,079,344	1,819,812	1,341,358	2,427,683	17,628,134
Depreciation	146,166	53,602	19,096	15,656	17,201	28,726	20,251	61,540	332,931	52,378	7,666	755,213
Total Expenses	6,800,232	5,199,144	5,165,686	2,016,997	1,861,933	1,764,723	3,519,188	5,334,510	5,913,975	3,718,871	5,434,859	46,730,119
Operating Income	301,146	(14,047)	436,024	217,510	117,131	261,825	171,248	135,289	(447,701)	285,074	45,142	1,508,641
Fund Balance												
Beginning Balance (Unaudited)	3,197,834	1,210,746	976,777	763,641	1,144,335	1,006,776	939,109	3,061,348	8,319,895	1,184,447	(285,175)	21,519,733
Audit Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance (Audited)	3,197,834	1,210,746	976,777	763,641	1,144,335	1,006,776	939,109	3,061,348	8,319,895	1,184,447	(285,175)	21,519,733
Operating Income (including Depreciator	301,146	(14,047)	436,024	217,510	117,131	261,825	171,248	135,289	(447,701)	285,074	45,142	1,508,641
Ending Fund Balance	3,498,980	1,196,699	1,412,801	981,151	1,261,466	1,268,601	1,110,357	3,196,636	7,872,195	1,469,521	(240,033)	23,028,374
<i>Ending Fund Balance as a % of Expenses</i>	<i>51%</i>	<i>23%</i>	<i>27%</i>	<i>48%</i>	<i>68%</i>	<i>72%</i>	<i>32%</i>	<i>60%</i>	<i>133%</i>	<i>40%</i>	<i>-4%</i>	<i>48%</i>
Capital Outlay												
	100,000	20,000	70,000	-	-	20,000	60,000	84,000	13,389,061	-	-	<i>13,743,061</i>
Total ADA	518.2	442.0	434.3	180.5	168.9	173.7	291.4	477.7	511.5	453.6	0.0	3,652

Forecast Summary – MSA-1

**Forecasted Operating Income of \$301,146 after depreciation,
an increase of \$149,965 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	60,626	5,251,881	5,257,390	5,509
Federal Revenue	6,003	695,788	702,229	6,441
Other State Revenues	17,527	898,245	1,025,651	127,406
Local Revenues	-	60,107	60,107	-
Fundraising and Grants	-	56,000	56,000	-
Total Revenue	84,156	6,962,021	7,101,378	139,357
Expenses				
Compensation and Benefits	263,192	3,362,064	3,361,741	323
Books and Supplies	1,439	539,025	565,057	(26,033)
Services and Other Operating Expenditure	233,801	2,727,983	2,727,268	715
Depreciation	-	181,768	146,166	35,602
Total Expenses	498,431	6,810,840	6,800,232	10,608
Operating Income	(414,275)	151,181	301,146	149,965
Fund Balance				
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834	
Audit Adjustment	(18,405)	-	(18,405)	
Beginning Balance (Audited)	3,179,429	3,197,834	3,179,429	
Operating Income (including Depreciation)	(414,275)	151,181	301,146	
Ending Fund Balance	2,765,154	3,349,015	3,480,575	
Total ADA		518.2	518.2	

Forecast Summary – MSA-2

Forecasted Operating Income of **\$(14,047)** after depreciation,
a decrease of **\$(166,687)** from the Approved Budget



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	53,577	4,518,778	4,258,323	(260,455)
Federal Revenue	5,309	344,735	355,005	10,270
Other State Revenues	15,502	355,213	453,700	98,487
Local Revenues	336	93,069	93,069	-
Fundraising and Grants	-	25,000	25,000	-
Total Revenue	74,725	5,336,795	5,185,097	(151,698)
Expenses				
Compensation and Benefits	214,288	2,987,228	2,987,228	(0)
Books and Supplies	49,723	259,858	259,858	-
Services and Other Operating Expenditure	168,305	1,903,069	1,898,456	4,614
Depreciation	-	34,000	53,602	(19,602)
Total Expenses	432,317	5,184,155	5,199,144	(14,989)
Operating Income	(357,593)	152,640	(14,047)	(166,687)
Fund Balance				
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	
Audit Adjustment	(836)	-	(836)	
Beginning Balance (Audited)	1,209,910	1,210,746	1,209,910	
Operating Income (including Depreciation)	(357,593)	152,640	(14,047)	
Ending Fund Balance	852,317	1,363,386	1,195,863	
Total ADA		470.0	442.0	(28)

Forecast Summary – MSA-3

**Forecasted Operating Income of \$436,024 after depreciation,
an increase of \$92,959 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	51,246	4,245,387	4,249,391	4,004
Federal Revenue	5,077	574,033	511,081	(62,952)
Other State Revenues	14,823	694,406	797,436	103,030
Local Revenues	2,418	24,785	24,785	-
Fundraising and Grants	-	19,018	19,018	-
Total Revenue	73,564	5,557,629	5,601,711	44,082
Expenses				
Compensation and Benefits	262,051	2,812,109	2,812,109	(0)
Books and Supplies	48	454,542	390,977	63,564
Services and Other Operating Expenditure	177,822	1,935,913	1,943,504	(7,591)
Depreciation	-	12,000	19,096	(7,096)
Total Expenses	439,921	5,214,564	5,165,686	48,877
Operating Income	(366,357)	343,065	436,024	92,959
Fund Balance				
Beginning Balance (Unaudited)	976,777	976,777	976,777	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	976,777	976,777	976,777	
Operating Income (including Depreciation)	(366,357)	343,065	436,024	
Ending Fund Balance	610,420	1,319,842	1,412,801	
Total ADA		434.3	434.3	

Forecast Summary – MSA-4

**Forecasted Operating Income of \$217,510 after depreciation,
an increase of \$28,532 from the Previous Forecast.**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	20,580	1,772,032	1,768,103	(3,929)
Federal Revenue	2,055	252,308	253,669	1,361
Other State Revenues	6,000	141,453	181,868	40,414
Local Revenues	271	20,867	20,867	-
Fundraising and Grants	-	10,000	10,000	-
Total Revenue	28,905	2,196,660	2,234,507	37,846
Expenses				
Compensation and Benefits	85,753	1,172,519	1,172,520	(1)
Books and Supplies	1,677	158,736	161,654	(2,917)
Services and Other Operating Expenditure	39,307	667,206	667,167	39
Depreciation	-	9,221	15,656	(6,435)
Total Expenses	126,737	2,007,682	2,016,997	(9,315)
Operating Income	(97,831)	188,978	217,510	28,532
Fund Balance				
Beginning Balance (Unaudited)	763,641	567,722	763,641	
Beginning Balance (Audited)	763,641	567,722	763,641	
Operating Income (including Depreciation)	(97,831)	188,978	217,510	
Ending Fund Balance	665,809	756,700	981,151	
Total ADA		180.5	180.5	

Forecast Summary – MSA-5

**Forecasted Operating Income of \$117,131 after depreciation,
an increase of \$101,425 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	16,591	1,539,136	1,580,923	41,787
Federal Revenue	1,656	176,079	215,237	39,158
Other State Revenues	4,837	150,386	171,284	20,899
Local Revenues	219	11,120	11,120	-
Fundraising and Grants	-	500	500	-
Total Revenue	23,303	1,877,220	1,979,064	101,844
Expenses				
Compensation and Benefits	68,650	1,064,348	1,064,348	(0)
Books and Supplies	27	185,900	185,900	-
Services and Other Operating Expenditure	16,195	594,065	594,483	(418)
Depreciation	-	17,201	17,201	-
Total Expenses	84,872	1,861,515	1,861,933	(418)
Operating Income	(61,569)	15,706	117,131	101,425
Fund Balance				
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335	
Audit Adjustment	(312)	-	(312)	
Beginning Balance (Audited)	1,144,023	951,134	1,144,023	
Operating Income (including Depreciation)	(61,569)	15,706	117,131	
Ending Fund Balance	1,082,454	966,840	1,261,154	
Total ADA		168.9	168.9	

Forecast Summary – MSA-6

Forecasted Operating Income of \$261,825 after depreciation,
a decrease of \$(32,090) from the Approved Budget

	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	19,564	1,575,467	1,577,672	2,205
Federal Revenue	1,940	137,828	169,685	31,857
Other State Revenues	5,664	214,078	255,071	40,993
Local Revenues	-	14,120	14,120	-
Fundraising and Grants	-	10,000	10,000	-
Total Revenue	27,168	1,951,493	2,026,548	75,055
Expenses				
Compensation and Benefits	67,313	965,253	1,026,635	(61,382)
Books and Supplies	3,060	110,183	134,295	(24,112)
Services and Other Operating Expenditure	40,107	575,774	575,067	707
Depreciation	-	6,368	28,726	(22,358)
Total Expenses	110,479	1,657,578	1,764,723	(107,145)
Operating Income	(83,311)	293,915	261,825	(32,090)
Fund Balance				
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	
Audit Adjustment	(908)	-	(908)	
Beginning Balance (Audited)	1,005,868	938,327	1,005,868	
Operating Income (including Depreciation)	(83,311)	293,915	261,825	
Ending Fund Balance	922,557	1,232,242	1,267,693	
Total ADA		173.7	173.7	

Forecast Summary – MSA-7

**Forecasted Operating Income of \$171,248 after depreciation,
an increase of \$117,560 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	32,549	2,671,595	2,670,902	(693)
Federal Revenue	3,221	346,072	285,512	(60,560)
Other State Revenues	9,407	578,580	629,824	51,245
Local Revenues	-	54,198	54,198	-
Fundraising and Grants	-	50,000	50,000	-
Total Revenue	45,177	3,700,444	3,690,436	(10,008)
Expenses				
Compensation and Benefits	122,935	1,710,715	1,666,537	44,177
Books and Supplies	4,566	333,447	278,408	55,040
Services and Other Operating Expenditure	130,197	1,557,568	1,553,993	3,576
Depreciation	-	45,027	20,251	24,775
Total Expenses	257,697	3,646,756	3,519,188	127,568
Operating Income	(212,521)	53,688	171,248	117,560
Fund Balance				
Beginning Balance (Unaudited)	939,109	922,760	939,109	
Audit Adjustment	(7,448)	-	(7,448)	
Beginning Balance (Audited)	931,661	922,760	931,661	
Operating Income (including Depreciation)	(212,521)	53,688	171,248	
Ending Fund Balance	719,140	976,448	1,102,909	
Total ADA		291.4	291.4	

Forecast Summary – MSA-8

**Forecasted Operating Income of \$135,289 after depreciation,
an increase of \$71,818 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	56,001	4,438,632	4,442,047	3,415
Federal Revenue	5,544	296,081	298,033	1,952
Other State Revenues	16,224	508,978	619,489	110,512
Local Revenues	-	90,229	90,229	-
Fundraising and Grants	-	20,000	20,000	-
Total Revenue	77,770	5,353,920	5,469,799	115,879
Expenses				
Compensation and Benefits	163,281	2,842,777	2,795,926	46,851
Books and Supplies	2,880	297,700	397,700	(100,000)
Services and Other Operating Expenditure	168,582	2,081,816	2,079,344	2,472
Depreciation	-	68,156	61,540	6,616
Total Expenses	334,743	5,290,449	5,334,510	(44,061)
Operating Income	(256,974)	63,471	135,289	71,818
Fund Balance				
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348	
Audit Adjustment	(6,500)	-	(6,500)	
Beginning Balance (Audited)	3,054,848	3,019,921	3,054,848	
Operating Income (including Depreciation)	(256,974)	63,471	135,289	
Ending Fund Balance	2,797,874	3,083,391	3,190,137	
Total ADA		477.7	477.7	

Forecast Summary – MSA-SA

Forecasted Operating Income of **\$(447,701)** after depreciation,
an increase of **\$102,257** from the Approved Budget

	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	46,852	4,595,312	4,605,057	9,745
Federal Revenue	-	394,527	390,639	(3,888)
Other State Revenues	3,438	345,918	432,073	86,155
Local Revenues	37	16,505	16,505	-
Fundraising and Grants	-	22,000	22,000	-
Total Revenue	50,327	5,374,262	5,466,274	92,012
Expenses				
Compensation and Benefits	68,178	3,059,757	3,057,617	2,140
Books and Supplies	1,265	691,730	703,614	(11,884)
Services and Other Operating Expenditure	25,560	1,775,769	1,819,812	(44,044)
Depreciation	-	397,234	332,931	64,302
Total Expenses	95,002	5,924,489	5,913,975	10,514
Operating Income	(44,676)	(550,228)	(447,701)	102,527
Fund Balance				
Beginning Balance (Unaudited)	8,319,895	8,212,887	8,319,895	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	8,319,895	8,212,887	8,319,895	
Operating Income (including Depreciation)	(44,676)	(550,228)	(447,701)	
Ending Fund Balance	8,275,220	7,662,659	7,872,195	
Total ADA		511.5	511.5	

Forecast Summary – MSA-SD

**Forecasted Operating Income of \$285,074 after depreciation,
an increase of \$98,197 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	42,945	3,365,610	3,364,824	(786)
Federal Revenue	-	133,928	142,270	8,342
Other State Revenues	9,726	301,331	408,458	107,127
Local Revenues	13,539	55,036	68,393	13,357
Fundraising and Grants	6,070	20,000	20,000	-
Total Revenue	72,280	3,875,905	4,003,945	128,040
Expenses				
Compensation and Benefits	146,758	2,155,725	2,156,562	(836)
Books and Supplies	10,257	163,559	168,574	(5,015)
Services and Other Operating Expenditure	127,209	1,325,125	1,341,358	(16,233)
Depreciation	-	44,619	52,378	(7,759)
Total Expenses	284,223	3,689,029	3,718,871	(29,842)
Operating Income	(211,943)	186,876	285,074	98,197
Fund Balance				
Beginning Balance (Unaudited)	1,184,447	1,053,661	1,184,447	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	1,184,447	1,053,661	1,184,447	
Operating Income (including Depreciation)	(211,943)	186,876	285,074	
Ending Fund Balance	972,504	1,240,537	1,469,521	
Total ADA		453.6	453.6	

Forecast Summary – MERF

**Forecasted Operating Income of \$45,142 after depreciation,
an increase of \$22,265 from the Approved Budget**



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
Local Revenues	799,783	5,208,150	5,230,002	21,852
Fundraising and Grants	1,000	250,000	250,000	-
Total Revenue	800,783	5,458,150	5,480,002	21,852
Expenses				
Compensation and Benefits	295,669	2,894,228	2,894,221	7
Books and Supplies	72	105,290	105,290	-
Services and Other Operating Expenditure	135,034	2,428,089	2,427,683	406
Depreciation	-	7,666	7,666	-
Total Expenses	430,775	5,435,272	5,434,859	413
Operating Income	370,008	22,877	45,142	22,265
Fund Balance				
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	(285,175)	(285,175)	(285,175)	
Operating Income	370,008	22,877	45,142	
Ending Fund Balance	84,833	(262,298)	(240,033)	

Consolidated Balance Sheet

Consolidated Balance Sheet as of 07/31/2016



	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
7/31/2016													
Assets													
Cash Balances	\$ 1,391,076	\$ 801,804	\$ 280,960	\$ 527,880	\$ 773,390	\$ 541,621	\$ 734,648	\$ 2,101,718	\$ 4,217,529	\$ 12,320	\$ 815,640	\$ 247,439	\$ 12,446,025
Accounts Receivable	342,301	34,586	119,499	38,461	94,722	118,130	139,349	61,629	120,848	194,105	59,556	544,725	\$ 1,867,911
Prepays Deposits	39,035	-	299,222	-	144,925	-	116,513	-	46,690	56,590	25,000	17,525	\$ 745,501
Fixed Assets, Net	3,712,820	184,014	81,544	64,144	6,910	66,400	38,802	140,695	13,538,175	135,351	341,332	7,666	\$ 18,317,852
Intercompany Receivable	282,780	121,874	0	201,623	100,782	298,434	-	608,202	2,759	20,441	10,065	1,657,250	\$ 3,304,210
Total Assets	\$ 5,768,013	\$ 1,142,278	\$ 781,225	\$ 832,108	\$ 1,120,729	\$ 1,024,585	\$ 1,029,311	\$ 2,912,244	\$ 17,926,001	\$ 418,807	\$ 1,251,593	\$ 2,474,605	\$ 36,681,500
Liabilities & Equity													
AP & Accrued Expenses	\$ 100,454	\$ 84,743	\$ 65,938	\$ 114,459	\$ 30,185	\$ 40,022	\$ 186,668	\$ 111,868	\$ 68,964	\$ 399,372	\$ 121,644	\$ 219,406	\$ 1,543,722
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	\$ 61,355
Intercompany Balances Payable	4,092	6,090	104,867	-	8,091	669	123,503	2,002	712,101	728,968	5,639	1,608,187	\$ 3,304,210
Loans and other payables	2,898,313	199,128	-	51,839	-	61,337	-	500	8,816,986	39,922	151,806	562,179	\$ 12,782,009
Temporarily Restricted	58,876	54,436	54,341	52,408	53,216	51,109	52,741	57,367	51,190	51,854	51,160	-	\$ 588,698
Beginning Net Assets - Audited	3,120,553	1,155,474	922,436	711,233	1,090,807	954,759	878,920	2,997,481	8,268,706	(780,177)	1,133,287	(285,175)	\$ 20,168,303
Net Income (Loss) to Date	(414,275)	(357,593)	(366,357)	(97,831)	(61,569)	(83,311)	(212,521)	(256,974)	(53,301)	(21,131)	(211,943)	370,008	\$ (1,766,798)
Total Liabilities & Equity	\$ 5,768,013	\$ 1,142,278	\$ 781,225	\$ 832,108	\$ 1,120,729	\$ 1,024,585	\$ 1,029,311	\$ 2,912,244	\$ 17,926,001	\$ 418,807	\$ 1,251,593	\$ 2,474,605	\$ 36,681,500

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	60,626	5,251,881	5,257,390	5,509
Federal Revenue	6,003	695,788	702,229	6,441
Other State Revenues	17,527	898,245	1,025,651	127,406
Local Revenues	-	60,107	60,107	-
Fundraising and Grants	-	56,000	56,000	-
Total Revenue	84,156	6,962,021	7,101,378	139,357
Expenses				
Compensation and Benefits	263,192	3,362,064	3,361,741	323
Books and Supplies	1,439	539,025	565,057	(26,033)
Services and Other Operating Expenditures	233,801	2,727,983	2,727,268	715
Depreciation	-	181,768	146,166	35,602
Total Expenses	498,431	6,810,840	6,800,232	10,608
Operating Income	(414,275)	151,181	301,146	149,965
Fund Balance				
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834	
Audit Adjustment	(18,405)	-	(18,405)	
Beginning Balance (Audited)	3,179,429	3,197,834	3,179,429	
Operating Income (including Depreciation)	(414,275)	151,181	301,146	
Ending Fund Balance	2,765,154	3,349,015	3,480,575	
Total ADA		518.2	518.2	

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	3,526,381	3,514,466	(11,915)
8012	Education Protection Account Entitlement	-	741,455	741,455	0
8019	State Aid - Prior Years	504	-	504	504
8096	Charter Schools in Lieu of Property Taxes	60,122	984,045	1,000,965	16,920
SUBTOTAL - LCFF Entitlement		60,626	5,251,881	5,257,390	5,509
8100 Federal Revenue					
8181	Special Education - Entitlement	6,003	104,677	103,560	(1,117)
8220	Child Nutrition Programs	-	264,295	276,426	12,131
8291	Title I	-	207,826	208,420	594
8292	Title II	-	8,236	8,236	0
8293	Title III	-	46,254	41,087	(5,167)
8296	Other Federal Revenue	-	64,500	64,500	-
SUBTOTAL - Federal Income		6,003	695,788	702,229	6,441
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	17,527	294,859	292,124	(2,735)
8520	Child Nutrition - State	-	22,591	24,057	1,466
8545	School Facilities Apportionments	-	332,166	332,166	(0)
8550	Mandated Cost Reimbursements	-	14,680	129,363	114,683
8560	State Lottery Revenue	-	83,949	97,941	13,992
8596	ASES	-	150,000	150,000	-
SUBTOTAL - Other State Income		17,527	898,245	1,025,651	127,406

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
8600	Other Local Revenue				
8634	Food Service Sales	-	7,000	7,000	-
8682	Summer Program	-	13,600	13,600	-
8690	Other Local Revenue	-	19,000	19,000	-
8714	COP Option 3 Grants	-	20,507	20,507	-
	SUBTOTAL - Local Revenues	-	60,107	60,107	-
8800	Donations/Fundraising				
8801	Donations - Parents	-	2,750	2,750	-
8802	Donations - Private	-	53,250	53,250	-
	SUBTOTAL - Fundraising and Grants	-	56,000	56,000	-
TOTAL REVENUE		84,156	6,962,021	7,101,378	139,357

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		Variance (Budget vs. Current Forecast)
		Actual YTD	Approved Budget	Current Forecast		
EXPENSES						
Compensation & Benefits						
Certificated Employees Summary						
1100	Teachers Salaries	141,937	1,889,346	1,889,346		0
1300	Certificated Supervisor & Administrator Salarie	31,514	387,835	387,835		0
	SUBTOTAL - Certificated Employees	173,450	2,277,182	2,277,181		1
Classified Employees Summary						
2400	Classified Clerical & Office Salaries	10,603	173,174	173,174		0
2900	Classified Other Salaries	14,585	187,025	187,025		-
	SUBTOTAL - Classified Employees	25,188	360,199	360,199		0
Employee Benefits Summary						
3100	STRS	21,329	275,673	275,673		-
3200	PERS	2,907	21,860	21,860		-
3300	OASDI-Medicare-Alternative	5,477	67,519	67,519		-
3400	Health & Welfare Benefits	28,648	324,000	324,000		-
3500	Unemployment Insurance	53	1,345	1,345		0
3600	Workers Comp Insurance	6,140	34,286	33,964		322
	SUBTOTAL - Employee Benefits	64,554	724,683	724,361		322

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	40,000	40,000	-
4200	Books & Other Reference Materials	-	10,000	10,000	-
4315	Custodial Supplies	-	20,000	20,000	-
4320	Educational Software	-	20,000	20,000	-
4325	Instructional Materials & Supplies	129	25,000	25,000	-
4326	Art & Music Supplies	-	5,000	5,000	-
4330	Office Supplies	61	9,200	9,200	-
4345	Non Instructional Student Materials & Supplies	-	20,000	20,000	-
4346	Teacher Supplies	-	5,000	5,000	-
4350	Uniforms	-	1,500	1,500	-
4400	Noncapitalized Equipment	-	30,000	30,000	-
4420	Computers (individual items less than \$5k)	(392)	33,500	33,500	-
4430	Non Classroom Related Furniture, Equipment & St	-	20,000	20,000	-
4700	Food	-	296,825	322,857	(26,033)
4720	Other Food	1,640	3,000	3,000	-
	SUBTOTAL - Books and Supplies	1,439	539,025	565,057	(26,033)
5000	Services & Other Operating Expenses				
5101	Shared Management Fee - CMO	145,517	972,192	972,192	-
5102	Direct CMO Fee (Shared Staff)	-	38,472	38,472	-
5210	Conference Fees	-	20,000	20,000	-
5215	Travel - Mileage, Parking, Tolls	-	2,000	2,000	-
5220	Travel and Lodging	-	2,000	2,000	-
5300	Dues & Memberships	35	7,854	7,854	-
5450	Insurance - Other	8,211	27,941	27,941	-
5500	Operations & Housekeeping	58	29,400	29,400	-
5510	Utilities - Gas and Electric	4,382	54,000	54,000	-
5605	Equipment Leases	-	15,000	15,000	-
5610	Rent	37,293	442,888	442,888	-

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5615	Repairs and Maintenance - Building	420	40,000	40,000	-
5617	Repairs and Maintenance - Other Equipment	182	2,000	2,000	-
5803	Accounting Fees	-	5,000	5,000	-
5809	Banking Fees	16	1,500	1,500	-
5813	School Programs - After School Program	-	150,000	150,000	-
5814	School Programs - Academic Competitions	-	5,000	5,000	-
5819	Service 8	-	13,000	13,000	-
5820	Consultants - Non Instructional - Custom 1	-	15,000	15,000	-
5822	Consultants - Non Instructional - Custom 3	-	77,565	77,565	-
5824	District Oversight Fees	2,941	52,519	52,574	(55)
5830	Field Trips Expenses	-	21,765	21,765	-
5843	Interest - Loans Less than 1 Year	21,537	192,000	192,000	-
5845	Legal Fees	-	20,000	20,000	-
5851	Marketing and Student Recruiting	-	15,000	15,000	-
5857	Payroll Fees	2,061	26,400	26,400	-
5863	Professional Development	-	119,100	119,100	-
5869	Special Education Contract Instructors	-	100,000	100,000	-
5872	Special Education Encroachment	4,706	79,907	79,137	770
5884	Substitutes	-	54,280	54,280	-
5887	Technology Services	5,360	46,200	46,200	-
5900	Communications	988	70,000	70,000	-
5915	Postage and Delivery	95	10,000	10,000	-
SUBTOTAL - Services & Other Operating Exp.		233,801	2,727,983	2,727,268	715

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
6000	Capital Outlay				
6100	Sites & Improvement of Sites	-	60,000	60,000	-
6400	Equipment	-	40,000	40,000	-
	SUBTOTAL - Capital Outlay	-	100,000	100,000	-
	TOTAL EXPENSES	498,431	6,729,072	6,754,066	(24,994)
6900	Total Depreciation (includes Prior Years)	-	181,768	146,166	35,602
	TOTAL EXPENSES including Depreciation	498,431	6,810,840	6,800,232	10,608

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	53,577	4,518,778	4,258,323	(260,455)
Federal Revenue	5,309	344,735	355,005	10,270
Other State Revenues	15,502	355,213	453,700	98,487
Local Revenues	336	93,069	93,069	-
Fundraising and Grants	-	25,000	25,000	-
Total Revenue	74,725	5,336,795	5,185,097	(151,698)
Expenses				
Compensation and Benefits	214,288	2,987,228	2,987,228	(0)
Books and Supplies	49,723	259,858	259,858	-
Services and Other Operating Expenditures	168,305	1,903,069	1,898,456	4,614
Depreciation	-	34,000	53,602	(19,602)
Total Expenses	432,317	5,184,155	5,199,144	(14,989)
Operating Income	(357,593)	152,640	(14,047)	(166,687)
Fund Balance				
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	
Audit Adjustment	(836)	-	(836)	
Beginning Balance (Audited)	1,209,910	1,210,746	1,209,910	
Operating Income (including Depreciation)	(357,593)	152,640	(14,047)	
Ending Fund Balance	852,317	1,363,386	1,195,863	
Total ADA		470.0	442.0	(28)

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	2,968,874	2,785,880	(182,994)
8012	Education Protection Account Entitlement	-	657,483	618,331	(39,152)
8019	State Aid - Prior Years	402	-	402	402
8096	Charter Schools in Lieu of Property Taxes	53,175	892,421	853,709	(38,712)
SUBTOTAL - LCFF Entitlement		53,577	4,518,778	4,258,323	(260,455)
8100 Federal Revenue					
8181	Special Education - Entitlement	5,309	94,931	93,918	(1,013)
8291	Title I	-	143,672	155,425	11,753
8292	Title II	-	2,088	2,088	-
8293	Title III	-	1,197	727	(470)
8296	Other Federal Revenue	-	102,847	102,847	-
SUBTOTAL - Federal Income		5,309	344,735	355,005	10,270
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	15,502	267,404	258,371	(9,033)
8550	Mandated Cost Reimbursements	-	11,676	111,797	100,121
8560	State Lottery Revenue	-	76,133	83,532	7,399
8596	ASES	-	-	-	-
SUBTOTAL - Other State Income		15,502	355,213	453,700	98,487

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
8600	Other Local Revenue				
8636	Uniforms	-	30,900	30,900	-
8682	Summer Program	-	13,600	13,600	-
8690	Other Local Revenue	-	20,881	20,881	-
8693	Field Trips	-	15,450	15,450	-
8714	COP Option 3 Grants	-	12,238	12,238	-
8999	Uncategorized Revenue	336	-	-	-
	SUBTOTAL - Local Revenues	336	93,069	93,069	-
8800	Donations/Fundraising				
8801	Donations - Parents	-	550	550	-
8802	Donations - Private	-	24,450	24,450	-
	SUBTOTAL - Fundraising and Grants	-	25,000	25,000	-
TOTAL REVENUE		74,725	5,336,795	5,185,097	(151,698)

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		Variance (Budget vs. Current Forecast)
		Actual YTD	Approved Budget	Current Forecast		
EXPENSES						
Compensation & Benefits						
Certificated Employees Summary						
1100	Teachers Salaries	111,136	1,636,384	1,636,384		-
1300	Certificated Supervisor & Administrator Salarie	28,023	311,892	311,892		(0)
SUBTOTAL - Certificated Employees		139,159	1,948,276	1,948,276		(0)
Classified Employees Summary						
2400	Classified Clerical & Office Salaries	15,802	187,500	187,500		-
2900	Classified Other Salaries	10,110	191,105	191,105		(0)
SUBTOTAL - Classified Employees		25,912	378,605	378,605		(0)
Employee Benefits Summary						
3100	STRS	15,720	242,200	242,200		(0)
3200	PERS	3,369	28,074	28,074		-
3300	OASDI-Medicare-Alternative	4,349	58,961	58,961		0
3400	Health & Welfare Benefits	20,723	299,700	299,700		-
3500	Unemployment Insurance	-	1,163	1,163		0
3600	Workers Comp Insurance	5,057	30,249	30,249		-
SUBTOTAL - Employee Benefits		49,218	660,347	660,347		0

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	6,009	25,000	25,000	-
4200	Books & Other Reference Materials	109	10,000	10,000	-
4315	Custodial Supplies	100	6,000	6,000	-
4320	Educational Software	577	30,000	30,000	-
4325	Instructional Materials & Supplies	-	25,558	25,558	-
4326	Art & Music Supplies	-	1,500	1,500	-
4330	Office Supplies	98	27,200	27,200	-
4340	Professional Development Supplies	265	2,300	2,300	-
4345	Non Instructional Student Materials & Supplies	2,298	9,058	9,058	-
4346	Teacher Supplies	237	250	250	-
4350	Uniforms	-	500	500	-
4400	Noncapitalized Equipment	29,330	30,000	30,000	-
4410	Classroom Furniture, Equipment & Supplies	6,354	15,000	15,000	-
4430	Non Classroom Related Furniture, Equipment & St	4,347	10,000	10,000	-
4700	Food	-	64,492	64,492	-
4720	Other Food	-	3,000	3,000	-
	SUBTOTAL - Books and Supplies	49,723	259,858	259,858	-

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5000	Services & Other Operating Expenses				
5101	Shared Management Fee - CMO	145,517	972,192	972,192	-
5102	Direct CMO Fee (Shared Staff)	-	34,890	34,890	-
5210	Conference Fees	310	20,000	20,000	-
5215	Travel - Mileage, Parking, Tolls	-	5,000	5,000	-
5220	Travel and Lodging	-	5,000	5,000	-
5225	Travel - Meals & Entertainment	-	6,000	6,000	-
5300	Dues & Memberships	15	6,000	6,000	-
5450	Insurance - Other	5,802	24,209	24,209	-
5605	Equipment Leases	-	12,000	12,000	-
5610	Rent	-	179,794	179,794	-
5615	Repairs and Maintenance - Building	2,866	5,000	5,000	-
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	-
5803	Accounting Fees	-	8,345	8,345	-
5809	Banking Fees	16	1,000	1,000	-
5813	School Programs - After School Program	-	3,605	3,605	-
5814	School Programs - Academic Competitions	-	1,000	1,000	-
5815	Consultants - Instructional	-	5,000	5,000	-
5819	Service 8	124	13,000	13,000	-
5820	Consultants - Non Instructional - Custom 1	-	23,000	23,000	-
5822	Consultants - Non Instructional - Custom 3	-	67,234	67,234	-
5824	District Oversight Fees	2,463	45,188	42,583	2,605
5830	Field Trips Expenses	-	25,000	25,000	-
5845	Legal Fees	325	30,000	30,000	-
5851	Marketing and Student Recruiting	-	24,000	24,000	-
5857	Payroll Fees	1,590	21,327	21,327	-
5863	Professional Development	515	77,100	77,100	-
5869	Special Education Contract Instructors	-	80,000	80,000	-
5872	Special Education Encroachment	4,162	72,467	70,458	2,009
5884	Substitutes	-	45,000	45,000	-
5887	Technology Services	4,468	53,316	53,316	-

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5899	Miscellaneous Operating Expenses	185	-	-	-
5900	Communications	10	30,000	30,000	-
5915	Postage and Delivery	(62)	5,402	5,402	-
SUBTOTAL - Services & Other Operating Exp.		168,305	1,903,069	1,898,456	4,614
6000 Capital Outlay					
6100	Sites & Improvement of Sites	-	20,000	20,000	-
SUBTOTAL - Capital Outlay		-	20,000	20,000	-
TOTAL EXPENSES		432,317	5,170,155	5,165,542	4,613
6900	Total Depreciation (includes Prior Years)	-	34,000	53,602	(19,602)
TOTAL EXPENSES including Depreciation		432,317	5,184,155	5,199,144	(14,989)

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	51,246	4,245,387	4,249,391	4,004
Federal Revenue	5,077	574,033	511,081	(62,952)
Other State Revenues	14,823	694,406	797,436	103,030
Local Revenues	2,418	24,785	24,785	-
Fundraising and Grants	-	19,018	19,018	-
Total Revenue	73,564	5,557,629	5,601,711	44,082
Expenses				
Compensation and Benefits	262,051	2,812,109	2,812,109	(0)
Books and Supplies	48	454,542	390,977	63,564
Services and Other Operating Expenditures	177,822	1,935,913	1,943,504	(7,591)
Depreciation	-	12,000	19,096	(7,096)
Total Expenses	439,921	5,214,564	5,165,686	48,877
Operating Income	(366,357)	343,065	436,024	92,959
Fund Balance				
Beginning Balance (Unaudited)	976,777	976,777	976,777	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	976,777	976,777	976,777	
Operating Income (including Depreciation)	(366,357)	343,065	436,024	
Ending Fund Balance	610,420	1,319,842	1,412,801	
Total ADA		434.3	434.3	

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	2,817,402	2,807,228	(10,174)
8012	Education Protection Account Entitlement	-	603,366	603,366	-
8019	State Aid - Prior Years	399	-	-	-
8096	Charter Schools in Lieu of Property Taxes	50,847	824,619	838,797	14,178
SUBTOTAL - LCFF Entitlement		51,246	4,245,387	4,249,391	4,004
8100 Federal Revenue					
8181	Special Education - Entitlement	5,077	87,719	86,783	(937)
8220	Child Nutrition Programs	-	299,549	231,691	(67,858)
8291	Title I	-	149,718	155,755	6,037
8292	Title II	-	6,110	6,110	-
8293	Title III	-	437	242	(195)
8296	Other Federal Revenue	-	30,500	30,500	-
SUBTOTAL - Federal Income		5,077	574,033	511,081	(62,952)
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	14,823	247,088	247,058	(30)
8520	Child Nutrition - State	-	25,955	20,856	(5,099)
8545	School Facilities Apportionments	-	190,316	190,316	-
8550	Mandated Cost Reimbursements	-	10,698	107,133	96,435
8560	State Lottery Revenue	-	70,349	82,073	11,724
8596	ASES	-	150,000	150,000	-
SUBTOTAL - Other State Income		14,823	694,406	797,436	103,030

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
8600	Other Local Revenue				
8634	Food Service Sales	-	500	500	-
8682	Summer Program	-	10,200	10,200	-
8690	Other Local Revenue	-	5,000	5,000	-
8714	COP Option 3 Grants	-	9,085	9,085	-
8999	Uncategorized Revenue	2,418	-	-	-
	SUBTOTAL - Local Revenues	2,418	24,785	24,785	-
8800	Donations/Fundraising				
8801	Donations - Parents	-	14,518	14,518	-
8802	Donations - Private	-	4,500	4,500	-
	SUBTOTAL - Fundraising and Grants	-	19,018	19,018	-
TOTAL REVENUE		73,564	5,557,629	5,601,711	44,082

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	108,460	1,539,857	1,539,857	(0)
1300	Certificated Supervisor & Administrator Salarie	53,191	250,512	250,512	-
SUBTOTAL - Certificated Employees		161,651	1,790,369	1,790,369	(0)
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	25,606	107,832	107,832	(0)
2900	Classified Other Salaries	18,320	262,278	262,278	0
SUBTOTAL - Classified Employees		43,926	370,110	370,110	0
Employee Benefits Summary					
3100	STRS	17,612	221,454	221,454	0
3200	PERS	3,343	36,897	36,897	-
3300	OASDI-Medicare-Alternative	7,686	60,337	60,338	(1)
3400	Health & Welfare Benefits	22,541	303,750	303,750	-
3500	Unemployment Insurance	-	1,106	1,106	0
3600	Workers Comp Insurance	5,293	28,085	28,085	-
SUBTOTAL - Employee Benefits		56,475	651,630	651,630	(0)
4000 Books & Supplies					
4100	Approved Textbooks & Core Curricula Materials	-	10,000	10,000	-
4200	Books & Other Reference Materials	-	15,000	15,000	-
4315	Custodial Supplies	-	77	77	-
4320	Educational Software	-	16,000	16,000	-

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4325	Instructional Materials & Supplies	-	25,000	25,000	-
4330	Office Supplies	48	20,200	20,200	-
4345	Non Instructional Student Materials & Supplies	-	10,000	10,000	-
4350	Uniforms	-	5,000	5,000	-
4420	Computers (individual items less than \$5k)	-	11,500	11,500	-
4430	Non Classroom Related Furniture, Equipment & S	-	10,000	10,000	-
4700	Food	-	329,264	265,700	63,564
4720	Other Food	-	2,500	2,500	-
SUBTOTAL - Books and Supplies		48	454,542	390,977	63,564
5000	Services & Other Operating Expenses				
5100	Subagreements for Services	-	-	-	-
5101	Shared Management Fee - CMO	145,517	881,049	881,049	-
5102	Direct CMO Fee (Shared Staff)	-	33,176	33,176	-
5210	Conference Fees	2,158	10,000	10,000	-
5215	Travel - Mileage, Parking, Tolls	-	10,000	10,000	-
5220	Travel and Lodging	-	505	505	-
5300	Dues & Memberships	15	10,000	10,000	-
5450	Insurance - Other	5,674	22,516	22,516	-
5500	Operations & Housekeeping	-	5,000	5,000	-
5605	Equipment Leases	-	15,600	15,600	-
5610	Rent	-	253,755	253,755	-
5615	Repairs and Maintenance - Building	-	10,500	10,500	-
5617	Repairs and Maintenance - Other Equipment	-	1,500	1,500	-
5803	Accounting Fees	-	5,000	5,000	-
5809	Banking Fees	40	500	500	-
5813	School Programs - After School Program	325	150,000	150,000	-
5814	School Programs - Academic Competitions	-	500	500	-
5820	Consultants - Non Instructional - Custom 1	-	12,000	12,000	-
5822	Consultants - Non Instructional - Custom 3	-	75,944	75,944	-
5824	District Oversight Fees	2,415	42,454	42,494	(40)

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5830	Field Trips Expenses	1,000	20,000	20,000	-
5833	Fines and Penalties	-	100	100	-
5845	Legal Fees	-	20,000	20,000	-
5851	Marketing and Student Recruiting	-	30,000	30,000	-
5857	Payroll Fees	1,994	24,000	24,000	-
5861	Prior Yr Exp (not accrued)	7,744	-	7,744	(7,744)
5863	Professional Development	-	42,100	42,100	-
5869	Special Education Contract Instructors	-	51,500	51,500	-
5872	Special Education Encroachment	3,980	66,961	66,768	193
5875	Staff Recruiting	-	54	54	-
5884	Substitutes	-	55,000	55,000	-
5887	Technology Services	4,548	49,700	49,700	-
5899	Miscellaneous Operating Expenses	1,680	-	-	-
5900	Communications	731	30,000	30,000	-
5915	Postage and Delivery	-	6,500	6,500	-
SUBTOTAL - Services & Other Operating Exp.		177,822	1,935,913	1,943,504	(7,591)
6000	Capital Outlay				
6100	Sites & Improvement of Sites	-	20,000	20,000	-
6410	Computers (capitalizable items)	-	50,000	50,000	-
SUBTOTAL - Capital Outlay		-	70,000	70,000	-
TOTAL EXPENSES		439,921	5,272,564	5,216,590	55,973
6900	Total Depreciation (includes Prior Years)	-	12,000	19,096	(7,096)
TOTAL EXPENSES including Depreciation		439,921	5,214,564	5,165,686	48,877

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget	
Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	20,580	1,772,032	1,768,103	(3,929)
Federal Revenue	2,055	252,308	253,669	1,361
Other State Revenues	6,000	141,453	181,868	40,414
Local Revenues	271	20,867	20,867	-
Fundraising and Grants	-	10,000	10,000	-
Total Revenue	28,905	2,196,660	2,234,507	37,846
Expenses				
Compensation and Benefits	85,753	1,172,519	1,172,520	(1)
Books and Supplies	1,677	158,736	161,654	(2,917)
Services and Other Operating Expenditures	39,307	667,206	667,167	39
Depreciation	-	9,221	15,656	(6,435)
Total Expenses	126,737	2,007,682	2,016,997	(9,315)
Operating Income	(97,831)	188,978	217,510	28,532
Fund Balance				
Beginning Balance (Unaudited)	763,641	567,722	763,641	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	763,641	567,722	763,641	
Operating Income (including Depreciation)	(97,831)	188,978	217,510	
Ending Fund Balance	665,809	756,700	981,151	
Total ADA		180.5	180.5	

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	1,168,273	1,158,452	(9,821)
8012	Education Protection Account Entitlement	-	261,084	261,084	-
8096	Charter Schools in Lieu of Property Taxes	20,580	342,675	348,567	5,892
SUBTOTAL - LCFF Entitlement		20,580	1,772,032	1,768,103	(3,929)
8100 Federal Revenue					
8181	Special Education - Entitlement	2,055	36,925	36,063	(862)
8220	Child Nutrition Programs	-	25,038	28,806	3,767
8291	Title I	-	59,536	58,233	(1,303)
8292	Title II	-	2,380	2,380	-
8293	Title III	-	323	81	(242)
8296	Other Federal Revenue	-	128,106	128,106	-
SUBTOTAL - Federal Income		2,055	252,308	253,669	1,361
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	6,000	104,034	99,993	(4,041)
8520	Child Nutrition - State	-	2,522	2,678	156
8550	Mandated Cost Reimbursements	-	5,663	45,090	39,427
8560	State Lottery Revenue	-	29,234	34,106	4,872
SUBTOTAL - Other State Income		6,000	141,453	181,868	40,414

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	
8600	Other Local Revenue					
8634	Food Service Sales	-	167	167	-	
8682	Summer Program	-	10,200	10,200	-	
8699	All Other Local Revenue	-	500	500	-	
8714	COP Option 3 Grants	-	10,000	10,000	-	
8999	Uncategorized Revenue	271	-	-	-	
	SUBTOTAL - Local Revenues	271	20,867	20,867	-	
8800	Donations/Fundraising					
8802	Donations - Private	-	10,000	10,000	-	
	SUBTOTAL - Fundraising and Grants	-	10,000	10,000	-	
TOTAL REVENUE		28,905	2,196,660	2,234,507	37,846	

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
		Actual YTD	Approved Budget	Current Forecast	
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	46,228	566,257	566,257	0
1300	Certificated Supervisor & Administrator Salarie	20,244	290,961	290,961	(0)
SUBTOTAL - Certificated Employees		66,472	857,218	857,218	0
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	6,803	47,609	47,609	(0)
2900	Classified Other Salaries	-	12,000	12,000	-
SUBTOTAL - Classified Employees		6,803	59,609	59,609	(0)
Employee Benefits Summary					
3100	STRS	7,538	107,838	107,838	0
3200	PERS	489	5,328	5,328	-
3300	OASDI-Medicare-Alternative	1,803	17,111	17,111	0
3400	Health & Welfare Benefits	519	114,413	114,413	(1)
3500	Unemployment Insurance	-	458	459	(1)
3600	Workers Comp Insurance	2,129	10,544	10,544	(0)
SUBTOTAL - Employee Benefits		12,478	255,692	255,693	(1)

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	23,220	23,220	-
4320	Educational Software	-	5,000	5,000	-
4325	Instructional Materials & Supplies	-	15,000	15,000	-
4330	Office Supplies	89	8,200	8,200	-
4345	Non Instructional Student Materials & Supplies	-	35,000	35,000	-
4400	Noncapitalized Equipment	-	1,000	1,000	-
4410	Classroom Furniture, Equipment & Supplies	-	8,000	8,000	-
4420	Computers (individual items less than \$5k)	-	29,500	29,500	-
4700	Food	192	30,316	33,234	(2,917)
4720	Other Food	1,396	3,500	3,500	-
	SUBTOTAL - Books and Supplies	1,677	158,736	161,654	(2,917)
5000	Services & Other Operating Expenses				
5101	Shared Management Fee - CMO	27,284	72,914	72,914	-
5102	Direct CMO Fee (Shared Staff)	-	13,260	13,260	-
5200	Travel & Conferences	-	4,000	4,000	-
5210	Conference Fees	-	5,000	5,000	-
5300	Dues & Memberships	-	3,400	3,400	-
5450	Insurance - Other	3,495	14,446	14,446	-
5605	Equipment Leases	-	6,000	6,000	-
5610	Rent	-	150,215	150,215	-
5615	Repairs and Maintenance - Building	-	1,000	1,000	-
5803	Accounting Fees	-	4,406	4,406	-
5809	Banking Fees	16	515	515	-
5820	Consultants - Non Instructional - Custom 1	-	2,493	2,493	-
5822	Consultants - Non Instructional - Custom 3	-	54,844	54,844	-
5824	District Oversight Fees	981	17,720	17,681	39
5830	Field Trips Expenses	-	20,000	20,000	-
5845	Legal Fees	-	5,000	5,000	-

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5851	Marketing and Student Recruiting	-	7,000	7,000	-
5857	Payroll Fees	881	3,000	3,000	-
5861	Prior Yr Exp (not accrued)	0	-	-	-
5863	Professional Development	294	29,000	29,000	-
5869	Special Education Contract Instructors	-	50,000	50,000	-
5872	Special Education Encroachment	1,611	28,192	28,192	-
5884	Substitutes	-	25,200	25,200	-
5887	Technology Services	2,292	57,000	57,000	-
5893	Transportation - Student	-	65,000	65,000	-
5900	Communications	1,931	24,000	24,000	-
5915	Postage and Delivery	521	3,600	3,600	-
SUBTOTAL - Services & Other Operating Exp.		39,307	667,206	667,167	39
6000	Capital Outlay				
SUBTOTAL - Capital Outlay		-	-	-	-
TOTAL EXPENSES		126,737	1,998,462	2,001,341	(2,879)
6900	Total Depreciation (includes Prior Years)	-	9,221	15,656	(6,435)
TOTAL EXPENSES including Depreciation		126,737	2,007,682	2,016,997	(9,315)

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	16,591	1,539,136	1,580,923	41,787
Federal Revenue	1,656	176,079	215,237	39,158
Other State Revenues	4,837	150,386	171,284	20,899
Local Revenues	219	11,120	11,120	-
Fundraising and Grants	-	500	500	-
Total Revenue	23,303	1,877,220	1,979,064	101,844
Expenses				
Compensation and Benefits	68,650	1,064,348	1,064,348	(0)
Books and Supplies	27	185,900	185,900	-
Services and Other Operating Expenditures	16,195	594,065	594,483	(418)
Depreciation	-	17,201	17,201	-
Total Expenses	84,872	1,861,515	1,861,933	(418)
Operating Income	(61,569)	15,706	117,131	101,425
Fund Balance				
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335	
Audit Adjustment	(312)	-	(312)	
Beginning Balance (Audited)	1,144,023	951,134	1,144,023	
Operating Income (including Depreciation)	(61,569)	15,706	117,131	
Ending Fund Balance	1,082,454	966,840	1,261,154	
Total ADA		168.9	168.9	

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	988,758	1,020,585	31,826
8012	Education Protection Account Entitlement	-	238,000	234,139	(3,861)
8096	Charter Schools in Lieu of Property Taxes	16,591	312,377	326,199	13,822
SUBTOTAL - LCFF Entitlement		16,591	1,539,136	1,580,923	41,787
8100 Federal Revenue					
8181	Special Education - Entitlement	1,656	33,660	28,542	(5,118)
8291	Title I	-	37,421	81,991	44,570
8292	Title II	-	2,193	2,193	-
8293	Title III	-	779	485	(294)
8296	Other Federal Revenue	-	102,026	102,026	-
SUBTOTAL - Federal Income		1,656	176,079	215,237	39,158
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	4,837	94,836	80,611	(14,226)
8550	Mandated Cost Reimbursements	-	2,813	32,668	29,856
8560	State Lottery Revenue	-	26,649	31,917	5,268
8596	ASES	-	26,088	26,088	-
SUBTOTAL - Other State Income		4,837	150,386	171,284	20,899

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	
8600	Other Local Revenue					
8636	Uniforms	-	1,030	1,030	-	
8690	Other Local Revenue	-	3,090	3,090	-	
8714	COP Option 3 Grants	-	7,000	7,000	-	
8999	Uncategorized Revenue	219	-	-	-	
	SUBTOTAL - Local Revenues	219	11,120	11,120	-	
8800	Donations/Fundraising					
8803	Fundraising	-	500	500	-	
	SUBTOTAL - Fundraising and Grants	-	500	500	-	
TOTAL REVENUE		23,303	1,877,220	1,979,064	101,844	

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		Variance (Budget vs. Current Forecast)
		Actual YTD	Approved Budget	Current Forecast		
EXPENSES						
Compensation & Benefits						
Certificated Employees Summary						
1100	Teachers Salaries	41,548	545,921	545,921		(0)
1300	Certificated Supervisor & Administrator Salarie	12,559	159,738	159,738		0
	SUBTOTAL - Certificated Employees	54,106	705,659	705,659		(0)
Classified Employees Summary						
2400	Classified Clerical & Office Salaries	3,213	49,725	49,725		0
2900	Classified Other Salaries	1,121	53,750	53,750		-
	SUBTOTAL - Classified Employees	4,334	103,475	103,475		0
Employee Benefits Summary						
3100	STRS	6,342	88,017	88,017		0
3200	PERS	595	8,226	8,226		-
3300	OASDI-Medicare-Alternative	1,561	18,648	18,648		0
3400	Health & Welfare Benefits	514	130,613	130,613		(1)
3500	Unemployment Insurance	-	405	405		(0)
3600	Workers Comp Insurance	1,198	9,305	9,305		0
	SUBTOTAL - Employee Benefits	10,210	255,214	255,214		(1)

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	45,000	45,000	-
4200	Books & Other Reference Materials	-	7,500	7,500	-
4315	Custodial Supplies	-	1,000	1,000	-
4320	Educational Software	-	10,000	10,000	-
4325	Instructional Materials & Supplies	-	23,000	23,000	-
4330	Office Supplies	27	9,700	9,700	-
4345	Non Instructional Student Materials & Supplies	-	7,500	7,500	-
4350	Uniforms	-	200	200	-
4400	Noncapitalized Equipment	-	10,000	10,000	-
4420	Computers (individual items less than \$5k)	-	51,000	51,000	-
4700	Food	-	20,000	20,000	-
4720	Other Food	-	1,000	1,000	-
	SUBTOTAL - Books and Supplies	27	185,900	185,900	-
5000	Services & Other Operating Expenses				
5101	Shared Management Fee - CMO	10,923	72,914	72,914	-
5102	Direct CMO Fee (Shared Staff)	-	11,683	11,683	-
5200	Travel & Conferences	-	5,000	5,000	-
5210	Conference Fees	-	5,000	5,000	-
5300	Dues & Memberships	-	5,000	5,000	-
5450	Insurance - Other	34	14,300	14,300	-
5605	Equipment Leases	349	6,600	6,600	-
5610	Rent	-	135,000	135,000	-
5617	Repairs and Maintenance - Other Equipment	-	3,000	3,000	-
5803	Accounting Fees	-	1,952	1,952	-
5809	Banking Fees	16	412	412	-
5813	School Programs - After School Program	-	26,088	26,088	-
5820	Consultants - Non Instructional - Custom 1	-	25,000	25,000	-
5822	Consultants - Non Instructional - Custom 3	-	53,275	53,275	-

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
					Variance
		Actual YTD	Approved Budget	Current Forecast	(Budget vs. Current Forecast)
5824	District Oversight Fees	747	15,391	15,809	(418)
5830	Field Trips Expenses	-	8,000	8,000	-
5845	Legal Fees	-	5,000	5,000	-
5851	Marketing and Student Recruiting	-	10,000	10,000	-
5857	Payroll Fees	766	3,750	3,750	-
5863	Professional Development	-	37,100	37,100	-
5869	Special Education Contract Instructors	-	40,000	40,000	-
5872	Special Education Encroachment	1,299	25,699	25,699	-
5875	Staff Recruiting	-	1,901	1,901	-
5884	Substitutes	-	15,000	15,000	-
5887	Technology Services	1,748	35,000	35,000	-
5900	Communications	313	30,000	30,000	-
5915	Postage and Delivery	-	2,000	2,000	-
	SUBTOTAL - Services & Other Operating Exp.	16,195	594,065	594,483	(418)
6000	Capital Outlay				
	SUBTOTAL - Capital Outlay	-	-	-	-
	TOTAL EXPENSES	84,872	1,844,314	1,844,732	(418)
6900	Total Depreciation (includes Prior Years)	-	17,201	17,201	-
	TOTAL EXPENSES including Depreciation	84,872	1,861,515	1,861,933	(418)

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	19,564	1,575,467	1,577,672	2,205
Federal Revenue	1,940	137,828	169,685	31,857
Other State Revenues	5,664	214,078	255,071	40,993
Local Revenues	-	14,120	14,120	-
Fundraising and Grants	-	10,000	10,000	-
Total Revenue	27,168	1,951,493	2,026,548	75,055
Expenses				
Compensation and Benefits	67,313	965,253	1,026,635	(61,382)
Books and Supplies	3,060	110,183	134,295	(24,112)
Services and Other Operating Expenditures	40,107	575,774	575,067	707
Depreciation	-	6,368	28,726	(22,358)
Total Expenses	110,479	1,657,578	1,764,723	(107,145)
Operating Income	(83,311)	293,915	261,825	(32,090)
Fund Balance				
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	
Audit Adjustment	(908)	-	(908)	
Beginning Balance (Audited)	1,005,868	938,327	1,005,868	
Operating Income (including Depreciation)	(83,311)	293,915	261,825	
Ending Fund Balance	922,557	1,232,242	1,267,693	
Total ADA		173.7	173.7	

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	994,308	1,012,369	18,061
8012	Education Protection Account Entitlement	-	251,311	229,650	(21,661)
8019	State Aid - Prior Years	134	-	134	134
8096	Charter Schools in Lieu of Property Taxes	19,430	329,848	335,519	5,671
SUBTOTAL - LCFF Entitlement		19,564	1,575,467	1,577,672	2,205
8100 Federal Revenue					
8181	Special Education - Entitlement	1,940	35,542	32,331	(3,211)
8220	Child Nutrition Programs	-	31,452	56,492	25,040
8291	Title I	-	47,977	58,499	10,522
8292	Title II	-	2,363	2,363	-
8293	Title III	-	494	-	(494)
8296	Other Federal Revenue	-	20,000	20,000	-
SUBTOTAL - Federal Income		1,940	137,828	169,685	31,857

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
8300	Other State Revenues				
8381	Special Education - Entitlement (State)	5,664	100,140	94,407	(5,733)
8520	Child Nutrition - State	-	3,379	4,075	696
8545	School Facilities Apportionments	-	80,000	85,500	5,500
8550	Mandated Cost Reimbursements	-	2,419	38,259	35,840
8560	State Lottery Revenue	-	28,139	32,829	4,690
8596	ASES	-	-	-	-
	SUBTOTAL - Other State Income	5,664	214,078	255,071	40,993
8600	Other Local Revenue				
8699	All Other Local Revenue	-	4,120	4,120	-
8714	SpEd Option 3	-	10,000	10,000	-
	SUBTOTAL - Local Revenues	-	14,120	14,120	-
8800	Donations/Fundraising				
8803	Fundraising	-	10,000	10,000	-
	SUBTOTAL - Fundraising and Grants	-	10,000	10,000	-
TOTAL REVENUE		27,168	1,951,493	2,026,548	75,055

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	33,968	500,008	540,961	(40,953)
1300	Certificated Supervisor & Administrator Salarie	12,772	165,373	166,500	(1,127)
SUBTOTAL - Certificated Employees		46,740	665,381	707,461	(42,080)
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	3,354	68,504	69,242	(737)
2900	Classified Other Salaries	88	18,750	19,500	(750)
SUBTOTAL - Classified Employees		3,442	87,254	88,742	(1,487)
Employee Benefits Summary					
3100	STRS	5,793	82,447	90,067	(7,620)
3200	PERS	667	5,869	5,972	(102)
3300	OASDI-Medicare-Alternative	1,214	17,058	16,674	384
3400	Health & Welfare Benefits	8,087	98,213	98,213	-
3500	Unemployment Insurance	-	376	398	(22)
3600	Workers Comp Insurance	1,370	8,655	19,109	(10,454)
SUBTOTAL - Employee Benefits		17,131	212,618	230,433	(17,814)

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	5,000	5,000	-
4200	Books & Other Reference Materials	-	3,000	3,000	-
4320	Educational Software	-	20,000	20,000	-
4325	Instructional Materials & Supplies	-	7,000	7,000	-
4330	Office Supplies	1,945	4,200	4,200	-
4335	PE Supplies	-	1,000	1,000	-
4345	Non Instructional Student Materials & Supplies	1,115	3,000	3,000	-
4346	Teacher Supplies	-	1,000	1,000	-
4400	Noncapitalized Equipment	-	5,000	5,000	-
4410	Classroom Furniture, Equipment & Supplies	-	2,000	2,000	-
4420	Computers (individual items less than \$5k)	-	19,500	19,500	-
4700	Food	-	39,483	63,595	(24,112)
	SUBTOTAL - Books and Supplies	3,060	110,183	134,295	(24,112)
5000	Services & Other Operating Expenses				
5101	CMO Fees	10,914	72,914	72,914	-
5102	Direct CMO Fee (Shared Staff)	-	12,485	12,485	-
5200	Travel & Conferences	-	3,000	-	3,000
5215	Travel - Mileage, Parking, Tolls	-	1,000	1,000	-
5220	Travel and Lodging	-	-	3,000	(3,000)
5300	Dues & Memberships	935	1,000	1,000	-
5450	Insurance - Other	2,465	9,000	9,000	-
5500	Operations & Housekeeping	-	4,000	4,000	-
5510	Utilities - Gas and Electric	327	7,000	7,000	-
5605	Equipment Leases	22	4,800	4,800	-
5610	Rent	18,500	114,000	114,000	-
5615	Repairs and Maintenance - Building	-	2,000	2,000	-
5803	Accounting Fees	-	4,500	4,500	-
5809	Banking Fees	16	500	500	-

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5819	School Programs - Other	-	5,000	5,000	-
5820	Consultants - Non Instructional - Custom 1	-	2,000	2,000	-
5822	Consultants - Non Instructional - Custom 3	-	23,583	23,583	-
5824	District Oversight Fees	849	15,755	15,777	(22)
5830	Field Trips Expenses	-	10,000	10,000	-
5845	Legal Fees	-	10,000	10,000	-
5851	Marketing and Student Recruiting	-	10,000	10,000	-
5857	Payroll Fees	324	7,000	7,000	-
5861	Prior Yr Exp (not accrued)	1,060	-	1,060	(1,060)
5863	Professional Development	-	32,100	32,100	-
5869	Special Education Contract Instructors	-	32,000	32,000	-
5872	Special Education Encroachment	1,912	27,137	25,348	1,789
5884	Substitutes	-	25,000	25,000	-
5887	Technology Services	1,472	72,000	72,000	-
5899	Miscellaneous Operating Expenses	-	40,000	40,000	-
5900	Communications	1,311	24,000	24,000	-
5915	Postage and Delivery	-	4,000	4,000	-
SUBTOTAL - Services & Other Operating Exp.		40,107	575,774	575,067	707
6000	Capital Outlay				
6100	Sites & Improvement of Sites	-	20,000	20,000	-
SUBTOTAL - Capital Outlay		-	20,000	20,000	-
TOTAL EXPENSES		110,479	1,671,210	1,755,998	(84,787)
6900	Total Depreciation (includes Prior Years)	-	6,368	28,726	(22,358)
TOTAL EXPENSES including Depreciation		110,479	1,657,578	1,764,723	(107,145)

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	32,549	2,671,595	2,670,902	(693)
Federal Revenue	3,221	346,072	285,512	(60,560)
Other State Revenues	9,407	578,580	629,824	51,245
Local Revenues	-	54,198	54,198	-
Fundraising and Grants	-	50,000	50,000	-
Total Revenue	45,177	3,700,444	3,690,436	(10,008)
Expenses				
Compensation and Benefits	122,935	1,710,715	1,666,537	44,177
Books and Supplies	4,566	333,447	278,408	55,040
Services and Other Operating Expenditures	130,197	1,557,568	1,553,993	3,576
Depreciation	-	45,027	20,251	24,775
Total Expenses	257,697	3,646,756	3,519,188	127,568
Operating Income	(212,521)	53,688	171,248	117,560
Fund Balance				
Beginning Balance (Unaudited)	939,109	922,760	939,109	
Audit Adjustment	(7,448)	-	(7,448)	
Beginning Balance (Audited)	931,661	922,760	931,661	
Operating Income (including Depreciation)	(212,521)	53,688	171,248	
Ending Fund Balance	719,140	976,448	1,102,909	
Total ADA		291.4	291.4	

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	1,804,821	1,734,401	(70,420)
8012	Education Protection Account Entitlement	-	387,438	373,293	(14,146)
8019	State Aid - Prior Years	282	-	282	282
8096	Charter Schools in Lieu of Property Taxes	32,267	479,335	562,926	83,591
SUBTOTAL - LCFF Entitlement		32,549	2,671,595	2,670,902	(693)
8100 Federal Revenue					
8181	Special Education - Entitlement	3,221	56,829	53,691	(3,137)
8220	Child Nutrition Programs	-	169,792	108,250	(61,543)
8291	Title I	-	80,679	84,709	4,030
8292	Title II	-	1,258	1,258	-
8293	Title III	-	313	404	91
8296	Other Federal Revenue	-	37,200	37,200	-
SUBTOTAL - Federal Income		3,221	346,072	285,512	(60,560)
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	9,407	167,864	156,778	(11,085)
8520	Child Nutrition - State	-	13,246	8,109	(5,137)
8545	School Facilities Apportionments	-	196,321	196,321	-
8550	Mandated Cost Reimbursements	-	3,937	63,536	59,599
8560	State Lottery Revenue	-	47,212	55,080	7,869
8596	ASES	-	150,000	150,000	-
SUBTOTAL - Other State Income		9,407	578,580	629,824	51,245

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
8600	Other Local Revenue				
8634	Food Service Sales	-	12,449	12,449	-
8636	Uniforms	-	8,468	8,468	-
8682	Summer Program	-	13,600	13,600	-
8690	Other Local Revenue	-	7,140	7,140	-
8714	SpEd Option 3	-	12,541	12,541	-
	SUBTOTAL - Local Revenues	-	54,198	54,198	-
8800	Donations/Fundraising				
8803	Fundraising	-	50,000	50,000	-
	SUBTOTAL - Fundraising and Grants	-	50,000	50,000	-
TOTAL REVENUE		45,177	3,700,444	3,690,436	(10,008)

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	60,821	863,926	834,610	29,315
1300	Certificated Supervisor & Administrator Salarie	20,016	159,199	161,500	(2,301)
SUBTOTAL - Certificated Employees		80,837	1,023,125	996,110	27,015
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	8,829	58,170	57,930	240
2900	Classified Other Salaries	4,769	251,809	240,053	11,756
SUBTOTAL - Classified Employees		13,598	309,979	297,982	11,996
Employee Benefits Summary					
3100	STRS	9,750	119,347	122,795	(3,447)
3200	PERS	2,100	22,847	17,241	5,606
3300	OASDI-Medicare-Alternative	2,658	43,218	38,703	4,515
3400	Health & Welfare Benefits	11,344	178,200	162,000	16,200
3500	Unemployment Insurance	-	667	647	20
3600	Workers Comp Insurance	2,648	13,331	31,058	(17,727)
SUBTOTAL - Employee Benefits		28,500	377,610	372,444	5,166

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	326	45,000	45,000	-
4200	Books & Other Reference Materials	-	21,500	21,500	-
4315	Custodial Supplies	-	8,000	8,000	-
4320	Educational Software	-	10,000	10,000	-
4325	Instructional Materials & Supplies	-	15,000	15,000	-
4326	Art & Music Supplies	-	500	500	-
4330	Office Supplies	189	13,200	13,200	-
4335	PE Supplies	-	2,000	2,000	-
4345	Non Instructional Student Materials & Supplies	-	1,000	1,000	-
4346	Teacher Supplies	-	2,400	2,400	-
4351	Yearbook	-	760	760	-
4410	Classroom Furniture, Equipment & Supplies	1,548	4,700	4,700	-
4420	Computers (individual items less than \$5k)	-	11,500	11,500	-
4430	Non Classroom Related Furniture, Equipment & St	1,885	2,300	2,300	-
4700	Food	-	195,487	135,248	60,240
4720	Other Food	618	100	5,300	(5,200)
	SUBTOTAL - Books and Supplies	4,566	333,447	278,408	55,040

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5000	Services & Other Operating Expenses				
5101	CMO Fees	90,949	607,620	607,620	-
5102	Direct CMO Fee (Shared Staff)	-	21,260	21,260	-
5200	Travel & Conferences	-	407	-	407
5210	Conference Fees	-	4,000	4,000	-
5215	Travel - Mileage, Parking, Tolls	49	1,500	1,500	-
5220	Travel and Lodging	-	2,772	2,772	-
5300	Dues & Memberships	15	9,000	9,000	-
5450	Insurance - Other	4,283	14,905	14,905	-
5500	Operations & Housekeeping	508	10,000	10,000	-
5510	Utilities - Gas and Electric	3,630	55,680	55,680	-
5605	Equipment Leases	216	8,400	8,400	-
5610	Rent	21,768	261,761	261,761	-
5615	Repairs and Maintenance - Building	300	23,000	23,000	-
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	-
5803	Accounting Fees	-	5,500	5,500	-
5809	Banking Fees	16	3,000	3,000	-
5813	Service 5	-	150,000	150,000	-
5814	Service 6	-	108	108	-
5819	School Programs - Other	-	8,000	8,000	-
5820	Consultants - Non Instructional - Custom 1	500	8,584	8,584	-
5822	Consultants - Non Instructional - Custom 3	-	6,000	6,000	-
5824	District Oversight Fees	1,431	27,250	26,709	541
5830	Field Trips Expenses	-	10,000	10,000	-
5845	Legal Fees	-	10,000	10,000	-
5851	Marketing and Student Recruiting	-	3,000	3,000	-
5857	Payroll Fees	1,030	21,600	21,600	-
5861	Prior Yr Exp (not accrued)	217	-	217	(217)
5863	Professional Development	-	43,100	43,100	-
5869	Special Education Contract Instructors	-	86,324	86,324	-
5872	Special Education Encroachment	2,526	44,939	42,094	2,845

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5884	Substitutes	-	21,658	21,658	-
5887	Technology Services	2,656	50,600	50,600	-
5900	Communications	103	32,000	32,000	-
5915	Postage and Delivery	-	3,600	3,600	-
SUBTOTAL - Services & Other Operating Exp.		130,197	1,557,568	1,553,993	3,576
6000	Capital Outlay				
6400	Equipment	-	60,000	-	60,000
6410	Computers (capitalizable items)	-	-	60,000	(60,000)
SUBTOTAL - Capital Outlay		-	60,000	60,000	-
TOTAL EXPENSES		257,697	3,661,730	3,558,937	102,793
6900	Total Depreciation (includes Prior Years)	-	45,027	20,251	24,775
TOTAL EXPENSES including Depreciation		257,697	3,646,756	3,519,188	127,568

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	56,001	4,438,632	4,442,047	3,415
Federal Revenue	5,544	296,081	298,033	1,952
Other State Revenues	16,224	508,978	619,489	110,512
Local Revenues	-	90,229	90,229	-
Fundraising and Grants	-	20,000	20,000	-
Total Revenue	77,770	5,353,920	5,469,799	115,879
Expenses				
Compensation and Benefits	163,281	2,842,777	2,795,926	46,851
Books and Supplies	2,880	297,700	397,700	(100,000)
Services and Other Operating Expenditures	168,582	2,081,816	2,079,344	2,472
Depreciation	-	68,156	61,540	6,616
Total Expenses	334,743	5,290,449	5,334,510	(44,061)
Operating Income	(256,974)	63,471	135,289	71,818
Fund Balance				
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348	
Audit Adjustment	(6,500)	-	(6,500)	
Beginning Balance (Audited)	3,054,848	3,019,921	3,054,848	
Operating Income (including Depreciation)	(256,974)	63,471	135,289	
Ending Fund Balance	2,797,874	3,083,391	3,190,137	
Total ADA		477.7	477.7	

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	-	2,995,658	2,885,592	(110,066)
8012	Education Protection Account Entitlement	-	657,309	633,310	(23,999)
8019	State Aid - Prior Years	468	-	468	468
8096	Charter Schools in Lieu of Property Taxes	55,533	785,666	922,677	137,012
SUBTOTAL - LCFF Entitlement		56,001	4,438,632	4,442,047	3,415
8100 Federal Revenue					
8181	Special Education - Entitlement	5,544	93,147	92,406	(741)
8291	Title I	-	200,332	202,691	2,359
8292	Title II	-	2,451	2,451	-
8293	Title III	-	151	485	334
SUBTOTAL - Federal Income		5,544	296,081	298,033	1,952
8300 Other State Revenues					
8319	Other State Apportionments - Prior Years	35	-	35	35
8381	Special Education - Entitlement (State)	16,189	275,141	269,825	(5,316)
8550	Mandated Cost Reimbursements	-	6,453	109,349	102,896
8560	State Lottery Revenue	-	77,383	90,281	12,897
8596	ASES	-	150,000	150,000	-
SUBTOTAL - Other State Income		16,224	508,978	619,489	110,512

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
				Current Forecast	Variance (Budget vs. Current Forecast)
		Actual YTD	Approved Budget		
8600	Other Local Revenue				
8636	Uniforms	-	30,662	30,662	-
8682	Summer Program	-	13,600	13,600	-
8693	Field Trips	-	10,200	10,200	-
8699	All Other Local Revenue	-	18,692	18,692	-
8714	SpEd Option 3	-	17,075	17,075	-
	SUBTOTAL - Local Revenues	-	90,229	90,229	-
8800	Donations/Fundraising				
8803	Fundraising	-	20,000	20,000	-
	SUBTOTAL - Fundraising and Grants	-	20,000	20,000	-
TOTAL REVENUE		77,770	5,353,920	5,469,799	115,879

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	78,077	1,455,168	1,398,961	56,207
1300	Certificated Supervisor & Administrator Salarie	36,573	425,165	321,000	104,165
SUBTOTAL - Certificated Employees		114,650	1,880,332	1,719,961	160,371
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	9,501	185,996	204,246	(18,250)
2900	Classified Other Salaries	11,207	137,069	251,579	(114,509)
SUBTOTAL - Classified Employees		20,708	323,065	455,824	(132,759)
Employee Benefits Summary					
3100	STRS	13,019	234,030	220,575	13,455
3200	PERS	3,448	37,396	45,220	(7,824)
3300	OASDI-Medicare-Alternative	4,089	53,218	58,039	(4,821)
3400	Health & Welfare Benefits	1,731	291,600	243,000	48,600
3500	Unemployment Insurance	-	1,102	1,088	14
3600	Workers Comp Insurance	5,636	22,034	52,219	(30,185)
SUBTOTAL - Employee Benefits		27,923	639,379	620,141	19,238

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	22,000	22,000	-
4200	Books & Other Reference Materials	225	-	1,000	(1,000)
4320	Educational Software	-	15,000	15,000	-
4325	Instructional Materials & Supplies	-	35,000	34,000	1,000
4326	Art & Music Supplies	-	15,000	15,000	-
4330	Office Supplies	75	14,200	14,200	-
4345	Non Instructional Student Materials & Supplies	-	9,000	9,000	-
4346	Teacher Supplies	-	5,000	5,000	-
4350	Uniforms	-	8,000	8,000	-
4351	Yearbook	-	5,000	5,000	-
4420	Computers (individual items less than \$5k)	2,163	11,500	11,500	-
4430	Non Classroom Related Furniture, Equipment & St	417	8,000	8,000	-
4700	Food	-	140,000	240,000	(100,000)
4720	Other Food	-	10,000	10,000	-
	SUBTOTAL - Books and Supplies	2,880	297,700	397,700	(100,000)
5000	Services & Other Operating Expenses				
5101	CMO Fees	145,517	972,192	972,192	-
5102	Direct CMO Fee (Shared Staff)	-	35,258	35,258	-
5210	Conference Fees	1,673	10,000	10,000	-
5215	Travel - Mileage, Parking, Tolls	-	5,000	5,000	-
5220	Travel and Lodging	399	10,000	10,000	-
5300	Dues & Memberships	15	7,500	7,500	-
5450	Insurance - Other	6,455	25,000	25,000	-
5500	Operations & Housekeeping	-	35,000	35,000	-
5605	Equipment Leases	-	50,000	50,000	-
5610	Rent	-	228,961	228,961	-
5617	Repairs and Maintenance - Other Equipment	-	3,000	3,000	-
5803	Accounting Fees	-	9,021	9,021	-

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5809	Banking Fees	16	500	500	-
5813	Service 5	-	150,000	150,000	-
5820	Consultants - Non Instructional - Custom 1	-	9,000	9,000	-
5822	Consultants - Non Instructional - Custom 3	-	59,000	59,000	-
5824	District Oversight Fees	2,512	45,554	44,420	1,134
5830	Field Trips Expenses	-	30,000	30,000	-
5845	Legal Fees	-	10,000	10,000	-
5851	Marketing and Student Recruiting	-	8,000	8,000	-
5857	Payroll Fees	1,318	20,784	20,784	-
5863	Professional Development	-	105,000	105,000	-
5869	Special Education Contract Instructors	-	64,512	64,512	-
5872	Special Education Encroachment	4,347	73,785	72,446	1,338
5884	Substitutes	-	64,750	64,750	-
5887	Technology Services	5,100	38,000	38,000	-
5915	Postage and Delivery	1,231	12,000	12,000	-
SUBTOTAL - Services & Other Operating Exp.		168,582	2,081,816	2,079,344	2,472
6000	Capital Outlay				
6410	Computers (capitalizable items)	-	84,000	84,000	-
SUBTOTAL - Capital Outlay		-	84,000	84,000	-
TOTAL EXPENSES		334,743	5,306,293	5,356,970	(50,677)
6900	Total Depreciation (includes Prior Years)	-	68,156	61,540	6,616
TOTAL EXPENSES including Depreciation		334,743	5,290,449	5,334,510	(44,061)

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	46,852	4,595,312	4,605,057	9,745
Federal Revenue	-	394,527	390,639	(3,888)
Other State Revenues	3,438	345,918	432,073	86,155
Local Revenues	37	16,505	16,505	-
Fundraising and Grants	-	22,000	22,000	-
Total Revenue	50,327	5,374,262	5,466,274	92,012
Expenses				
Compensation and Benefits	68,178	3,059,757	3,057,617	2,140
Books and Supplies	1,265	691,730	703,614	(11,884)
Services and Other Operating Expenditures	25,560	1,775,769	1,819,812	(44,044)
Depreciation	-	397,234	332,931	64,302
Total Expenses	95,002	5,924,489	5,913,975	10,514
Operating Income	(44,676)	(550,228)	(447,701)	102,527
Fund Balance				
Beginning Balance (Unaudited)	8,319,896	8,212,887	8,319,896	
Audit Adjustment	(14,856)	-	(14,856)	
Beginning Balance (Audited)	8,305,040	8,212,887	8,305,040	
Operating Income (including Depreciation)	(44,676)	(550,228)	(447,701)	
Ending Fund Balance	8,260,364	7,662,659	7,857,339	
Total ADA		511.5	511.5	

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	46,852	3,517,160	3,534,689	17,529
8012	Education Protection Account Entitlement	-	102,290	102,290	-
8096	Charter Schools in Lieu of Property Taxes	-	975,862	968,078	(7,784)
SUBTOTAL - LCFF Entitlement		46,852	4,595,312	4,605,057	9,745
8100 Federal Revenue					
8181	Special Education - Entitlement	-	17,061	18,000	939
8220	Child Nutrition Programs	-	183,550	181,146	(2,403)
8291	Title I	-	134,489	134,489	0
8292	Title II	-	2,362	2,362	-
8293	Title III	-	2,665	242	(2,423)
8296	Other Federal Revenue	-	54,400	54,400	-
SUBTOTAL - Federal Income		-	394,527	390,639	(3,888)
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	3,438	245,368	257,259	11,891
8520	Child Nutrition - State	-	7,396	11,267	3,872
8545	School Facilities Apportionments	-	-	25,456	25,456
8550	Mandated Cost Reimbursements	-	10,299	41,427	31,127
8560	State Lottery Revenue	-	82,855	96,664	13,809
SUBTOTAL - Other State Income		3,438	345,918	432,073	86,155

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
8600	Other Local Revenue				
8634	Food Service Sales	-	15,900	15,900	-
8660	Interest	37	533	533	-
8699	All Other Local Revenue	-	71	71	-
	SUBTOTAL - Local Revenues	37	16,505	16,505	-
8800	Donations/Fundraising				
8803	Fundraising	-	22,000	22,000	-
	SUBTOTAL - Fundraising and Grants	-	22,000	22,000	-
TOTAL REVENUE		50,327	5,374,262	5,466,274	92,012

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	24,603	1,787,100	1,787,100	-
1300	Certificated Supervisor & Administrator Salarie	18,888	360,450	360,450	-
SUBTOTAL - Certificated Employees		43,491	2,147,550	2,147,550	-
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	5,397	70,000	70,000	-
2900	Classified Other Salaries	-	165,580	165,580	-
SUBTOTAL - Classified Employees		5,397	235,580	235,580	-
Employee Benefits Summary					
3100	STRS	5,168	249,908	249,908	(0)
3200	PERS	604	8,428	8,428	(0)
3300	OASDI-Medicare-Alternative	1,628	59,026	59,027	(1)
3400	Health & Welfare Benefits	9,750	332,100	332,100	-
3500	Unemployment Insurance	-	1,192	1,192	(0)
3600	Workers Comp Insurance	2,141	23,831	23,832	(1)
3900	Other Employee Benefits	-	2,142	-	2,142
SUBTOTAL - Employee Benefits		19,291	676,627	674,487	2,140

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	949	235,150	235,150	-
4200	Books & Other Reference Materials	144	35,000	35,000	-
4315	Custodial Supplies	-	10,000	10,000	-
4320	Educational Software	-	10,000	10,000	-
4325	Instructional Materials & Supplies	154	65,500	65,500	-
4330	Office Supplies	18	2,200	2,200	-
4335	PE Supplies	-	5,000	5,000	-
4345	Non Instructional Student Materials & Supplies	-	11,185	11,185	-
4400	Noncapitalized Equipment	-	25	25	-
4410	Classroom Furniture, Equipment & Supplies	-	3,000	3,000	-
4420	Computers (individual items less than \$5k)	-	105,825	105,825	-
4700	Food	-	206,845	218,729	(11,884)
4720	Other Food	-	2,000	2,000	-
	SUBTOTAL - Books and Supplies	1,265	691,730	703,614	(11,884)

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5000	Services & Other Operating Expenses				
5101	CMO Fees	-	972,192	972,192	-
5102	Direct CMO Fee (Shared Staff)	-	33,233	33,233	-
5210	Conference Fees	140	8,809	8,809	-
5215	Travel - Mileage, Parking, Tolls	-	20,000	20,000	-
5300	Dues & Memberships	15	6,000	6,000	-
5450	Insurance - Other	2,513	32,415	32,415	-
5500	Operations & Housekeeping	-	8,500	8,500	-
5510	Utilities - Gas and Electric	-	55,000	55,000	-
5605	Equipment Leases	-	47,344	47,344	-
5610	Rent	19,000	-	33,941	(33,941)
5615	Repairs and Maintenance - Building	-	3,000	3,000	-
5803	Accounting Fees	-	5,000	5,000	-
5809	Banking Fees	238	2,856	2,856	-
5813	Service 5	-	10,000	10,000	-
5814	Service 6	-	7,500	7,500	-
5820	Consultants - Non Instructional - Custom 1	-	30,000	30,000	-
5822	Consultants - Non Instructional - Custom 3	1	57,898	57,898	-
5824	District Oversight Fees	-	46,872	46,051	822
5830	Field Trips Expenses	-	19,000	19,000	-

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5843	Interest - Loans Less than 1 Year	-	227	141	86
5845	Legal Fees	-	15,000	15,000	-
5851	Marketing and Student Recruiting	-	30,000	30,000	-
5857	Payroll Fees	666	21,600	21,600	-
5863	Professional Development	700	35,575	35,575	-
5869	Special Education Contract Instructors	-	224,000	224,000	-
5872	Special Education Encroachment	-	-	11,010	(11,010)
5884	Substitutes	-	51,150	51,150	-
5887	Technology Services	1,872	20,000	20,000	-
5900	Communications	321	4,800	4,800	-
5915	Postage and Delivery	94	7,799	7,799	-
SUBTOTAL - Services & Other Operating Exp.		25,560	1,775,769	1,819,812	(44,044)
6000	Capital Outlay				
6200	Buildings & Improvement of Buildings	-	13,332,561	13,332,561	-
6400	Equipment	8,625	-	8,625	(8,625)
6410	Computers (capitalizable items)	-	56,500	47,875	8,625
SUBTOTAL - Capital Outlay		8,625	13,389,061	13,389,061	-
TOTAL EXPENSES		103,627	18,916,317	18,970,105	(53,788)
6900	Total Depreciation (includes Prior Years)	-	397,234	332,931	64,302
TOTAL EXPENSES including Depreciation		95,002	5,924,489	5,913,975	10,514

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
LCFF Entitlement	42,945	3,365,610	3,364,824	(786)
Federal Revenue	-	133,928	142,270	8,342
Other State Revenues	9,726	301,331	408,458	107,127
Local Revenues	13,539	55,036	68,393	13,357
Fundraising and Grants	6,070	20,000	20,000	-
Total Revenue	72,280	3,875,905	4,003,945	128,040
Expenses				
Compensation and Benefits	146,758	2,155,725	2,156,562	(836)
Books and Supplies	10,257	163,559	168,574	(5,015)
Services and Other Operating Expenditures	127,209	1,325,125	1,341,358	(16,233)
Depreciation	-	44,619	52,378	(7,759)
Total Expenses	284,223	3,689,029	3,718,871	(29,842)
Operating Income	(211,943)	186,876	285,074	98,197
Fund Balance				
Beginning Balance (Unaudited)	1,184,447	1,053,661	1,184,447	
Audit Adjustment	(14,856)	-	(14,856)	
Beginning Balance (Audited)	1,169,591	1,053,661	1,169,591	
Operating Income (including Depreciation)	(211,943)	186,876	285,074	
Ending Fund Balance	957,648	1,240,537	1,454,665	
Total ADA		453.6	453.6	

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
REVENUE					
LCFF Entitlement					
8011	Charter Schools LCFF - State Aid	42,945	812,986	563,692	(249,293)
8012	Education Protection Account Entitlement	-	623,404	600,643	(22,761)
8096	Charter Schools in Lieu of Property Taxes	-	1,929,220	2,200,489	271,268
SUBTOTAL - LCFF Entitlement		42,945	3,365,610	3,364,824	(786)
8100 Federal Revenue					
8181	Special Education - Entitlement	-	48,937	52,875	3,938
8220	Child Nutrition Programs	-	24,079	26,253	2,175
8291	Title I	-	24,624	26,810	2,187
8292	Title II	-	669	669	-
8293	Title III	-	120	162	42
8296	Other Federal Revenue	-	35,500	35,500	-
SUBTOTAL - Federal Income		-	133,928	142,270	8,342
8300 Other State Revenues					
8381	Special Education - Entitlement (State)	9,726	221,038	228,136	7,098
8520	Child Nutrition - State	-	3,881	2,037	(1,843)
8550	Mandated Cost Reimbursements	-	2,938	92,564	89,626
8560	State Lottery Revenue	-	73,475	85,721	12,246
SUBTOTAL - Other State Income		9,726	301,331	408,458	107,127

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
8600	Other Local Revenue				
8636	Uniforms	13,337	-	13,337	13,337
8660	Interest	182	1,836	1,836	-
8682	Summer Program	-	10,200	10,200	-
8693	Field Trips	-	43,000	43,000	-
8699	All Other Local Revenue	20	-	20	20
	SUBTOTAL - Local Revenues	13,539	55,036	68,393	13,357
8800	Donations/Fundraising				
8803	Fundraising	6,070	20,000	20,000	-
	SUBTOTAL - Fundraising and Grants	6,070	20,000	20,000	-
TOTAL REVENUE		72,280	3,875,905	4,003,945	128,040

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	59,943	1,264,738	1,264,738	(0)
1300	Certificated Supervisor & Administrator Salaries	33,836	338,000	338,000	-
SUBTOTAL - Certificated Employees		93,779	1,602,738	1,602,738	(0)
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	11,685	62,033	62,033	0
2900	Classified Other Salaries	2,449	32,842	32,842	-
SUBTOTAL - Classified Employees		14,134	94,875	94,875	0
Employee Benefits Summary					
3100	STRS	11,909	188,731	188,731	0
3200	PERS	2,126	12,185	12,968	(782)
3300	OASDI-Medicare-Alternative	2,857	36,871	36,871	0
3400	Health & Welfare Benefits	18,080	202,500	202,500	-
3500	Unemployment Insurance	-	849	903	(54)
3600	Workers Comp Insurance	3,873	16,976	16,976	0
SUBTOTAL - Employee Benefits		38,845	458,112	458,949	(836)

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	10,000	10,000	-
4200	Books & Other Reference Materials	190	10,000	10,000	-
4315	Custodial Supplies	1,006	9,000	9,000	-
4320	Educational Software	-	15,000	15,000	-
4325	Instructional Materials & Supplies	-	18,700	18,700	-
4326	Art & Music Supplies	-	2,200	2,200	-
4330	Office Supplies	548	32,200	32,200	-
4335	PE Supplies	-	5,000	4,000	1,000
4345	Non Instructional Student Materials & Supplies	589	6,000	6,000	-
4346	Teacher Supplies	26	-	1,000	(1,000)
4410	Classroom Furniture, Equipment & Supplies	4,023	10,000	10,000	-
4420	Computers (individual items less than \$5k)	-	15,500	15,500	-
4430	Non Classroom Related Furniture, Equipment & St	3,269	-	3,269	(3,269)
4700	Food	-	27,959	29,706	(1,746)
4720	Other Food	606	2,000	2,000	-
	SUBTOTAL - Books and Supplies	10,257	163,559	168,574	(5,015)

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
5000	Services & Other Operating Expenses				
5101	CMO Fees	55,793	370,217	370,217	-
5102	Direct CMO Fee (Shared Staff)	-	42,738	42,738	-
5210	Conference Fees	80	5,000	5,000	-
5215	Travel - Mileage, Parking, Tolls	-	7,000	7,000	-
5220	Travel and Lodging	4,490	20,000	20,000	-
5300	Dues & Memberships	15	5,400	5,400	-
5450	Insurance - Other	4,648	19,000	19,000	-
5500	Operations & Housekeeping	1,965	-	5,000	(5,000)
5510	Utilities - Gas and Electric	1,785	37,200	37,200	-
5605	Equipment Leases	-	10,000	10,000	-
5610	Rent	50,000	345,000	345,000	-
5615	Repairs and Maintenance - Building	2,363	35,000	35,000	-
5617	Repairs and Maintenance - Other Equipment	-	5,000	5,000	-
5803	Accounting Fees	-	5,000	5,000	-
5809	Banking Fees	16	1,000	1,000	-
5814	Service 6	-	5,000	5,000	-
5819	School Programs - Other	-	600	600	-

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
5820	Consultants - Non Instructional - Custom 1	-	40,000	40,000	-
5822	Consultants - Non Instructional - Custom 3	-	26,503	26,503	-
5824	District Oversight Fees	-	33,656	33,648	8
5830	Field Trips Expenses	-	45,000	45,000	-
5845	Legal Fees	-	25,000	25,000	-
5851	Marketing and Student Recruiting	-	24,000	24,000	-
5857	Payroll Fees	1,299	18,000	18,000	-
5863	Professional Development	100	17,100	17,100	-
5869	Special Education Contract Instructors	-	70,000	70,000	-
5872	Special Education Encroachment	-	-	11,240	(11,240)
5875	Staff Recruiting	-	1,911	1,911	-
5884	Substitutes	-	25,000	25,000	-
5887	Technology Services	3,864	43,800	43,800	-
5900	Communications	791	42,000	42,000	-
	SUBTOTAL - Services & Other Operating Exp.	127,209	1,325,125	1,341,358	(16,233)
6000	Capital Outlay				
	SUBTOTAL - Capital Outlay	-	-	-	-
	TOTAL EXPENSES	284,223	3,644,410	3,666,494	(22,084)
6900	Total Depreciation (includes Prior Years)	-	44,619	52,378	(7,759)
	TOTAL EXPENSES including Depreciation	284,223	3,689,029	3,718,871	(29,842)

MERF

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget	Variance (Budget vs. Current Forecast)
	Actual YTD	Approved Budget	Current Forecast	
SUMMARY				
Revenue				
Local Revenues	799,783	5,208,150	5,230,002	21,852
Fundraising and Grants	1,000	250,000	250,000	-
Total Revenue	800,783	5,458,150	5,480,002	21,852
Expenses				
Compensation and Benefits	295,669	2,894,228	2,894,221	7
Books and Supplies	72	105,290	105,290	-
Services and Other Operating Expenditures	135,034	2,428,089	2,427,683	406
Depreciation	-	7,666	7,666	-
Total Expenses	430,775	5,435,272	5,434,859	413
Operating Income	370,008	22,877	45,142	22,265
Fund Balance				
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	(285,175)	(285,175)	(285,175)	
Operating Income	370,008	22,877	45,142	
Ending Fund Balance	84,833	(262,298)	(240,033)	

MERF

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget	
Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs.			
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
8600	Other Local Revenue				
8690	Other Local Revenue	-	200	200	-
8699	All Other Local Revenue	21,852	-	21,852	21,852
8701	Revenue Program 1	145,517	898,657	898,657	-
8702	Revenue Program 2	145,517	1,077,532	1,077,532	-
8703	Revenue Program 3	145,517	873,103	873,103	-
8704	Revenue Program 4	27,284	240,368	240,368	-
8705	Revenue Program 5	10,923	101,258	101,258	-
8706	Revenue Program 6	10,914	126,820	126,820	-
8707	Revenue Program 7	90,948	545,689	545,689	-
8708	Revenue Program 8	145,517	949,764	949,764	-
8709	Revenue Program 9	55,793	60,000	60,000	-
8712	Revenue Program 12	-	334,759	334,759	-
	SUBTOTAL - Local Revenues	799,783	5,208,150	5,230,002	21,852
8800	Donations/Fundraising				
8802	Donations - Private	-	250,000	249,000	(1,000)
8803	Fundraising	1,000	-	1,000	1,000
	SUBTOTAL - Fundraising and Grants	1,000	250,000	250,000	-
TOTAL REVENUE		800,783	5,458,150	5,480,002	21,852

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
EXPENSES					
Compensation & Benefits					
Certificated Employees Summary					
1100	Teachers Salaries	-	-	-	-
1300	Certificated Supervisor & Administrator Salaries	43,650	350,367	350,367	0
SUBTOTAL - Certificated Employees		43,650	350,367	350,367	0
Classified Employees Summary					
2400	Classified Clerical & Office Salaries	198,682	1,993,093	1,993,093	(0)
2900	Classified Other Salaries	12,683	69,361	69,361	0
SUBTOTAL - Classified Employees		211,366	2,062,454	2,062,454	(0)
Employee Benefits Summary					
3100	STRS	2,314	9,299	9,299	-
3300	OASDI-Medicare-Alternative	20,281	178,879	178,879	0
3400	Health & Welfare Benefits	1,115	186,000	186,000	-
3500	Unemployment Insurance	345	15,431	15,424	7
3600	Workers Comp Insurance	8,134	24,128	24,129	(1)
3700	Retiree Benefits	8,465	67,669	67,669	(0)
SUBTOTAL - Employee Benefits		40,654	481,407	481,400	7

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
		Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)
4000	Books & Supplies				
4100	Approved Textbooks & Core Curricula Materials	-	239	239	-
4200	Books & Other Reference Materials	-	761	761	-
4320	Educational Software	-	18,900	18,900	-
4325	Instructional Materials & Supplies	-	288	288	-
4326	Art & Music Supplies	-	102	102	-
4330	Office Supplies	72	10,921	10,921	-
4400	Noncapitalized Equipment	-	12,000	12,000	-
4420	Computers (individual items less than \$5k)	-	31,406	31,406	-
4430	Non Classroom Related Furniture, Equipment & S	-	673	673	-
4720	Other Food	-	30,000	30,000	-
	SUBTOTAL - Books and Supplies	72	105,290	105,290	-

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget	
		Actual		Budget	
				Current	Variance
		Actual YTD	Approved Budget	Forecast	(Budget vs. Current Forecast)
5000	Services & Other Operating Expenses				
5200	Travel & Conferences	-	8,964	8,964	-
5210	Conference Fees	-	24,438	24,438	-
5215	Travel - Mileage, Parking, Tolls	2,682	22,062	22,062	-
5220	Travel and Lodging	-	104,536	104,536	-
5300	Dues & Memberships	-	10,000	10,000	-
5450	Insurance - Other	-	14,400	14,400	-
5500	Operations & Housekeeping	-	20,189	20,189	-
5605	Equipment Leases	-	12,000	12,000	-
5610	Rent	13,210	201,135	201,135	-
5615	Repairs and Maintenance - Building	-	83	83	-
5617	Repairs and Maintenance - Other Equipment	-	97	97	-
5803	Accounting Fees	-	6,000	6,000	-
5809	Banking Fees	1,366	17,917	17,917	-
5812	Business Services	57,917	695,000	695,000	-
5820	Consultants - Non Instructional - Custom 1	-	381,038	-	381,038
5822	Consultants - Non Instructional - Custom 3	22,931	412,500	793,538	(381,038)
5833	Fines and Penalties	573	1,213	1,213	-
5843	Interest - Loans Less than 1 Year	-	517	111	406
5845	Legal Fees	10,000	170,000	170,000	-
5851	Marketing and Student Recruiting	941	73,200	73,200	-
5857	Payroll Fees	1,895	12,850	12,850	-
5861	Prior Yr Exp (not accrued)	-	22,574	22,574	-
5863	Professional Development	470	95,000	95,000	-
5864	Professional Development - Other	-	24,000	24,000	-
5887	Technology Services	16,483	67,376	67,376	-
5899	Miscellaneous Operating Expenses	3,926	-	-	-
5900	Communications	1,261	17,000	17,000	-
5915	Postage and Delivery	1,379	14,000	14,000	-
	SUBTOTAL - Services & Other Operating Exp.	135,034	2,428,089	2,427,683	406

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget	Variance
		Actual YTD	Approved Budget	Current Forecast	(Budget vs. Current Forecast)
6000	Capital Outlay				
	SUBTOTAL - Capital Outlay	-	-	-	-
TOTAL EXPENSES		430,775	5,427,607	5,427,193	413
6900	Total Depreciation (includes Prior Years)	-	7,666	7,666	-
TOTAL EXPENSES	including Depreciation	430,775	5,435,272	5,434,859	413