



# Magnolia Public Schools

## Finance/Audit Committee Meeting

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### **Date and Time**

Monday April 18, 2016 at 6:00 PM

### **Location**

Teleconference Dial:1.844.572.5683 Code:1948435

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### **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:

- 1020 South Olive Street, 7th Floor Los Angeles, CA 90015
- 2451 Ridge Rd. Berkeley, CA 94709
- 13950 Milton Ave. Ste 200 Westminster, CA 92683
- Remotely by dialing in to the numbers provided above

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 (714) 892-5066 x100 to make arrangements and accommodate your disability.

Finance Committee Members:  
Noel Russell-Unterburger, Chair  
Serdar Orazov

CEO and Superintendent:  
Caprice Young

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## Agenda

	Purpose	Presenter	Duration
<b>I. Opening Items</b>			
A. Record Attendance and Guests			
B. Call the Meeting to Order			
C. Approve Minutes of Special Finance Committee Meeting- November 5, 2015	Approve Minutes	Noel Russell-Unterburger	1
D. Approve Minutes of Special Finance Committee Meeting- February 9, 2016	Approve Minutes	Noel Russell-Unterburger	1
<b>II. Action Items- Recommendations to Full Board</b>			
A. Second Interim Report for MSA Santa Ana, MSA Santa Clara and MSA San Diego	Vote	Oswaldo Diaz	10
B. Truancy Data Collection and Reporting Procedure Policy	Vote	Oswaldo Diaz	5
C. Revised CMO Cost Allocation Table and 10% Contingency Reserve for Economic Uncertainties	Vote	Oswaldo Diaz	10
<b>III. Discussion Item</b>			
A. 2015-16 Educator Effectiveness Spending Plan	Discuss	Oswaldo Diaz	5
B. MPS February 2016 Financial Update	Discuss	Oswaldo Diaz	10
C. Update on Open Intra Company Loans	Discuss	Oswaldo Diaz	15
<b>IV. Closing Items</b>			
A. Adjourn Meeting	Vote		

## Coversheet

### Approve Minutes of Special Finance Committee Meeting- November 5, 2015

**Section:** I. Opening Items  
**Item:** C. Approve Minutes of Special Finance Committee Meeting- November 5, 2015  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance Committee Meeting on November 5, 2015

APPROVED



## Magnolia Public Schools

### Minutes

#### Finance Committee Meeting

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**Date and Time**

Thursday November 5, 2015 at 5:30 PM

**Location**

Teleconference

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**Committee Members Present**

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

**Committee Members Absent**

*None*

**Guests Present**

B. Torres (remote), C. Young (remote), S. Mufti (remote), U. Yapanel (remote)

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**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 Thursday Nov 5, 2015 at 5:35 PM.

**C. Approve Minutes**

N. Russell-Unterburger made a motion to approve minutes from the Finance/Audit Committee Meeting on 09-03-15 Finance Committee Meeting on 09-03-15.

N. Huynh seconded the motion.

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

## **II. Action/Discussion Item- Recommendations to the Full Board**

### **A. Approval of Changes in Financial Policies**

O. Diaz, Chief Financial Officer, went over the recommended changes in the Financial Policies. He explained why these changes were made and how they would be implemented. He also went over the functions of the back-office service provider and how these changes reflected the accountability of both the Magnolia finance department and the back office provider. Included in the changes were cash policies, purchasing policies and fixed assets policy changes. O. Diaz addressed all Committee Members questions, the Board requested additional information added on some of the policies.

N. Russell-Unterburger made a motion to recommend the changes in the Financial Policies to the full Board with the requested changes.

N. Huynh seconded the motion.

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

### **B. Approval of Revised Budget and Required Ongoing Contracts**

O. Diaz presented the revised 2015-16 budget and required ongoing contracts. He explained the effect of the variance between budgeted Average Daily Attendance (ADA) and the revised ADA forecast. He also explained the revisions included in the operational expenses and the effects of the lower Local Control Funding Formula (LCFF) implementation rate. O. Diaz addressed all questions.

N. Russell-Unterburger made a motion to recommend approval of the revised budget and required on going contracts.

S. Orazov seconded the motion.

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

## **III. Information Item**

### **A. Review of Quarterly Financial Statement**

O. Diaz gave a brief report on the review of quarterly financials. He explained the major source of revenue for Magnolia and how this is calculated. O. Diaz went over revenue and expenditures. He addressed all questions. This was an information item and no actions were taken.

## **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 7:15 PM.

Respectfully Submitted,  
N. Russell-Unterburger

## Coversheet

### Approve Minutes of Special Finance Committee Meeting- February 9, 2016

**Section:** I. Opening Items  
**Item:** D. Approve Minutes of Special Finance Committee Meeting- February 9, 2016  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance/Audit Committee Meeting on February 9, 2016

APPROVED



## Magnolia Public Schools

### Minutes

#### Finance/Audit Committee Meeting

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**Date and Time**

Tuesday February 9, 2016 at 6:20 PM

**Location**

Teleconference Dial:1.844.572.5683 Code: 1948435

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**Special 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:

- 1020 South Olive Street, 7th Floor Los Angeles, CA 90015
- 2451 Ridge Rd. Berkeley, CA 94709
- 13950 Milton Ave. Ste 200 Westminster, CA 92683
- Remotely by dialing in to the numbers provided above

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Finance Committee Members:

Serdar Orazov

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Noel Russell-Unterburger

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**Committee Members Present**

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

**Committee Members Absent**

*None*

**Guests Present**

B. Torres (remote), S. Mufti (remote)

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**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 Tuesday Feb 9, 2016 at 6:30 PM.

**II. Action Items- Recommendations to Full Board**

**A. Approval of Certification of Signatures Form for Charter School Funds Distribution Authorization**

O. Diaz, Chief Financial Officer, informed the committee members that in accordance with Education Codes 35143, 42632, and 42633, the Certification of Signatures forms is required to formalize the personnel authorized to sign orders for salary or commercial payments, notices of employment, and contracts. He explained that this requirement applies to all school districts and has been required by our authorizers. This document will apply to all Magnolia Public Schools. O. Diaz addressed all questions.

N. Russell-Unterburger made a motion to approve the recommendation for full board approval of the Committee of Signatures Form for all Charter School Funds Distribution Authorization pending corrections of board secretary name.

S. Orazov seconded the motion.

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

**III. Discussion Item**

**A. Finance Committee- 18 Month Plan**

O. Diaz presented the Finance/Audit Committee 18 Month Plan to the committee. He explained the main goals of the committee and the alignment of the Finance and Audit Committees. He explained the deadlines and how these will reflect on the committee

meeting dates. Committee members recommended the addition of report due dates and the names of the authorizers receiving the reports. They also suggested to add dates that items will go to the Full board for approval. S. Orazov recommended to change the 18 month plan to a fiscal year plan in order to have a more comprehensive calendar with all the dates and deadlines. O. Diaz addressed all questions and concerns. This was a discussion item and no actions were taken.

#### **B. Update on Back Office Provider Services**

O. Diaz gave a thorough report on the back office providers. He explained the reasoning behind implementing a back office provider, their responsibilities and the responsibilities that have been implemented and changed within the MPS finance department. He addressed all questions regarding this item. This was an information item, no actions were taken.

#### **C. Financial Update- December 2015**

K. Dietz, Edtec representative, presented the budget update, preliminary budget timelines, LCFF apportionment information, PCSGP grant and other financial items. She explained that LCAPS need to be approved before budgets are approved in the May MPS Board meeting. K. Dietz went over all forecast updates for the year. She also explained that MSA Santa Ana has grant money that reflects on this forecast. MSA Santa Clara overall deficit was reviewed thoroughly. O Diaz explained the allocations and changes. K. Dietz and O. Diaz addressed all Board member questions. The financial update was an information item, no actions were taken.

### **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 7:30 PM.

Respectfully Submitted,  
N. Russell-Unterburger

## Coversheet

### Second Interim Report for MSA Santa Ana, MSA Santa Clara and MSA San Diego

**Section:** II. Action Items- Recommendations to Full Board  
**Item:** A. Second Interim Report for MSA Santa Ana, MSA Santa Clara and MSA  
San Diego  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** II A Second Interim Report for MSA SA, SC, SD.pdf



# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors

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Board Agenda Item #	II A
Date:	April 18, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of 2015-16 Second Interim Financial Report for MSA Santa Ana, MSA Santa Clara, and MSA San Diego

### Proposed Board Recommendation

I move that the Finance Committee recommends approval of the 2015-16 Second Interim Financial Reports as presented.

### Background

The Second Interim report is part of an ongoing series of state-required reports for the 2015-16 fiscal year. Pursuant to Education Code Section 42100 and by Education Code Section 1628, Charter schools must submit the completed Second Interim Report forms to their authorizing agencies by March 15, 2016. Magnolia Public Schools have submitted the Second Interim Report to the regulatory entities in accordance with the dates established by the California Education Code.

Second Interim reports are based on the financial statements for the period ended January 31, 2016.

### Budget Implications

There are no budget implications.

### Attachments

2015-16 Second Interim Report for MSA-SA, MSA-SC, and MSA-SD.

### Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

# Magnolia Public Schools



## MSA-SA 2015-16 SECOND INTERIM REPORT

CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail

Charter School Name: Magnolia Science Academy - Santa Ana  
(continued)  
CDS #: 3078930130765  
Charter Approving Entity: California Department of Education  
County: Orange County  
Charter #: 1686  
Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>										
<b>1. Revenue Limit Sources</b>										
State Aid - Current Year	8011	874,197.07	-	874,197.07	557,579.35	-	557,579.35	877,286.48	-	877,286.48
Education Protection Account State Aid - Current Year	8012	28,130.00	-	28,130.00	15,711.00	-	15,711.00	28,154.00	-	28,154.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-	-	-	-	-
Tax Relief Subventions	8020-8039	-	-	-	-	-	-	-	-	-
County and District Taxes	8040-8079	-	-	-	-	-	-	-	-	-
Miscellaneous Funds	8080-8089	-	-	-	-	-	-	-	-	-
LCFF/Revenue Limit Transfers:										
PERS Reduction Transfer	8092	-	-	-	-	-	-	-	-	-
Charter Schools Funding in Lieu of Property Taxes	8096	233,938.93	-	233,938.93	95,902.00	-	95,902.00	234,138.52	-	234,138.52
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		1,136,266.00	-	1,136,266.00	669,192.35	-	669,192.35	1,139,579.00	-	1,139,579.00
<b>2. Federal Revenues</b>										
No Child Left Behind	8290	-	27,698.00	27,698.00	-	-	-	-	27,664.00	27,664.00
Special Education - Federal	8181, 8182	-	19,638.75	19,638.75	-	-	-	-	20,000.00	20,000.00
Child Nutrition - Federal	8220	-	35,872.20	35,872.20	5,535.81	-	5,535.81	-	36,363.60	36,363.60
Other Federal Revenues	8110, 8260-8299	-	200,000.00	200,000.00	9,116.00	-	9,116.00	-	200,000.00	200,000.00
Total, Federal Revenues		-	283,208.95	283,208.95	-	14,651.81	14,651.81	-	284,227.60	284,227.60
<b>3. Other State Revenues</b>										
Charter Schools Categorical Block Grant (#480 N/A thru 14/15-SBX-3)	N/A thru 14/15	-	-	-	-	-	-	-	-	-
Special Education - State	StateRevSE	-	86,028.25	86,028.25	41,037.00	-	41,037.00	-	109,598.85	109,598.85
All Other State Revenues	StateRevAO	248,786.55	-	248,786.55	114,870.74	-	114,870.74	164,937.16	6,784,807.12	6,949,744.28
Total, Other State Revenues		248,786.55	86,028.25	334,814.80	114,870.74	56,739.08	171,609.82	164,937.16	6,894,405.97	7,059,343.13
<b>4. Other Local Revenues</b>										
All Other Local Revenues	LocalRevAO	51,500.00	-	51,500.00	20,800.68	-	20,800.68	52,890.68	-	52,890.68
Total, Local Revenues		51,500.00	-	51,500.00	20,800.68	-	20,800.68	52,890.68	-	52,890.68
<b>5. TOTAL REVENUES</b>		<b>1,436,552.55</b>	<b>369,237.20</b>	<b>1,805,789.75</b>	<b>804,863.77</b>	<b>71,390.89</b>	<b>876,254.66</b>	<b>1,357,406.84</b>	<b>7,178,633.57</b>	<b>8,536,040.41</b>
<b>B. EXPENDITURES</b>										
<b>1. Certificated Salaries</b>										
Certificated Teachers' Salaries	1100	597,406.19	74,838.33	672,244.53	321,427.27	47,495.32	368,922.59	596,468.92	75,775.61	672,244.53
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	126,039.99	-	126,039.99	56,561.73	-	56,561.73	126,039.99	-	126,039.99
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-
Total, Certificated Salaries		723,446.18	74,838.33	798,284.52	377,989.00	47,495.32	425,484.32	722,508.91	75,775.61	798,284.52
<b>2. Non-certificated Salaries</b>										
Non-certificated Instructional Aides' Salaries	2100	-	-	-	-	-	-	-	-	-
Non-certificated Support Salaries	2200	-	-	-	-	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-	-	-	-	-
Clerical and Office Salaries	2400	66,148.75	-	66,148.75	35,298.37	-	35,298.37	66,148.75	-	66,148.75
Other Non-certificated Salaries	2900	42,505.50	19,200.00	61,705.50	28,824.06	12,410.00	41,234.06	42,505.50	19,200.00	61,705.50
Total, Non-certificated Salaries		108,654.25	19,200.00	127,854.25	64,122.43	12,410.00	76,532.43	108,654.25	19,200.00	127,854.25
<b>3. Employee Benefits</b>										
STRS	3101-3102	65,861.94	7,443.76	73,305.70	36,347.68	3,522.21	39,869.89	65,788.19	7,517.51	73,305.70
PERS	3201-3202	8,949.60	1,011.42	9,961.02	\$5,973.15	\$557.00	6,530.15	8,939.51	1,021.50	9,961.02
OASDI / Medicare / Alternative	3301-3302	25,635.86	2,897.19	28,533.05	13,937.17	1,521.03	15,458.20	25,606.99	2,926.07	28,533.05
Health and Welfare Benefits	3401-3402	93,057.42	9,942.58	103,000.00	45,265.43	1,284.42	46,549.85	92,953.17	10,046.83	103,000.00
Unemployment Insurance	3501-3502	416.05	47.02	463.07	240.03	29.17	269.20	415.58	47.49	463.07
Workers' Compensation Insurance	3601-3602	7,332.73	828.69	8,161.42	5,864.20	258.88	6,123.08	7,324.47	836.95	8,161.42
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-	-	-	-	-
Total, Employee Benefits		201,253.59	22,170.67	223,424.26	107,627.66	7,170.71	114,798.37	201,027.91	22,396.35	223,424.26
<b>4. Books and Supplies</b>										
Approved Textbooks and Core Curricula Materials	4100	109,354.00	50,646.00	160,000.00	1,255.65	159,741.50	160,997.15	1,255.65	159,741.50	160,997.15
Books and Other Reference Materials	4200	11,330.00	-	11,330.00	4,890.67	7,447.90	12,338.57	4,890.67	7,447.90	12,338.57
Materials and Supplies	4300	(2,935.59)	52,216.00	49,280.41	30,194.69	1,880.00	32,074.69	47,838.41	1,880.00	49,718.41
Noncapitalized Equipment	4400	(66.00)	71,066.00	71,000.00	3,522.78	46,095.61	49,618.39	25,004.39	46,095.61	71,100.00
Food	4700	20,160.00	35,872.20	56,032.20	5,043.68	21,749.95	26,793.63	18,203.40	37,828.80	56,032.20
Total, Books and Supplies		137,842.41	209,800.20	347,642.61	44,907.47	236,914.96	281,822.43	97,192.52	252,993.81	350,166.33
<b>5. Services and Other Operating Expenditures</b>										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	20,935.00	4,065.00	25,000.00	\$2,135.96	\$828.00	2,963.96	24,007.00	993.00	25,000.00
Dues and Memberships	5300	2,333.33	3,000.00	5,333.33	2,240.00	-	2,240.00	5,333.33	-	5,333.33
Insurance	5400	8,694.40	-	8,694.40	6,520.78	-	6,520.78	8,694.40	-	8,694.40
Operations and Housekeeping Services	5500	7,800.00	-	7,800.00	5,082.50	-	5,082.50	7,800.00	-	7,800.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	215,701.31	-	215,701.31	156,556.12	-	156,556.12	116,868.81	117,832.50	234,701.31
Professional/Consulting Services and Operating Expend.	5800	285,165.25	36,163.00	321,328.25	\$162,439.77	\$14,491.78	176,931.55	345,299.82	21,152.00	366,451.82
Communications	5900	8,700.00	-	8,700.00	4,489.73	-	4,489.73	8,700.35	-	8,700.35
Total, Services and Other Operating Expenditures		549,329.30	43,228.00	592,557.30	339,464.86	15,319.78	354,784.64	516,703.71	139,977.50	656,681.21

CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail

Charter School Name: Magnolia Science Academy - Santa Ana  
(continued)  
CDS #: 30768930130765  
Charter Approving Entity: California Department of Education  
County: Orange County  
Charter #: 1686  
Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>6. Capital Outlay</b> (Objects 6100-6170, 6200-6500 for modified accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-						
Buildings and Improvements of Buildings	6200	-	-	-						
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-						
Equipment	6400	-	-	-						
Equipment Replacement	6500	-	-	-						
Depreciation Expense (for accrual basis only)	6900	18,270.00	-	18,270.00	-	-	-	18,270.00	-	18,270.00
Total, Capital Outlay		18,270.00	-	18,270.00	-	-	-	18,270.00	-	18,270.00
<b>7. Other Outgo</b>										
Tuition to Other Schools	7110-7143	-	-	-						
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-						
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-						
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-						
All Other Transfers	7281-7289	-	-	-						
Debt Service:										
Interest	7438	-	-	-						
Principal (for modified accrual basis only)	7439	-	-	-						
Total, Other Outgo		-	-	-						
<b>8. TOTAL EXPENDITURES</b>		1,738,795.73	369,237.20	2,108,032.93	934,111.42	319,310.77	1,253,422.19	1,664,357.30	510,343.26	2,174,700.57
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(302,243.18)	(0.00)	(302,243.18)	(129,247.65)	(247,919.88)	(377,167.53)	(306,950.47)	6,668,290.31	6,361,339.84
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979	-	-	-						
2. Less: Other Uses	7630-7699	-	-	-						
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-						
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-						
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(302,243.18)	(0.00)	(302,243.18)	(129,247.65)	(247,919.88)	(377,167.53)	(306,950.47)	6,668,290.31	6,361,339.84
<b>F. FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance										
a. As of July 1	9791	256,316.48	2,040,698.00	2,297,014.48	256,316.48	2,040,698.00	2,297,014.48	256,316.48	2,040,698.00	2,297,014.48
b. Adjustments to Beginning Balance	9793, 9795			-	1,253,057.52	(1,607,966.00)	(354,908.48)	1,253,057.52	(1,607,966.00)	(354,908.48)
c. Adjusted Beginning Balance		256,316.48	2,040,698.00	2,297,014.48	1,509,374.00	432,732.00	1,942,106.00	1,509,374.00	432,732.00	1,942,106.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		(46,926.70)	2,040,698.00	1,994,771.30	1,380,126.35	184,812.12	1,564,938.47	1,202,423.53	7,101,022.31	8,303,445.84
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711	-	-	-						
Stores (equals object 9320)	9712	-	-	-						
Prepaid Expenditures (equals object 9330)	9713	-	-	-						
All Others	9719	-	-	-						
b. Restricted	9740	-	-	-		184,649.12	184,649.12		7,101,022.31	7,101,022.31
c. Committed										
Stabilization Arrangements	9750	-	-	-						
Other Commitments	9760	-	-	-						
d. Assigned										
Other Assignments	9780	-	-	-						
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	-	-	-				108,735.03		108,735.03
Unassigned/Unappropriated Amount	9790	(46,904.17)	2,040,698.00	1,993,793.83	1,380,288.35	-	1,380,288.35	1,093,688.51	-	1,093,688.51

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Magnolia Science Academy - 5  
(continued)  
CDS #: 30768930130765.00  
Charter Approving Entity: California Department of Educ  
County: Orange County  
Charter #: 1686  
Fiscal Year: 2015/16

Description	Object Code	1st Interim Budget (X)	Actuals thru 01/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A. REVENUES</b>						
<b>1. Revenue Limit Sources</b>						
State Aid - Current Year	8011	874,197.07	557,579.35	877,286.48	3,089.41	0.35%
Education Protection Account State Aid - Current Year	8012	28,130.00	15,711.00	28,154.00	24.00	0.09%
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	-	-	-	-	-
County and District Taxes (for rev. limit funded schools)	8040-8079	-	-	-	-	-
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	-	-	-	-	-
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	-	-	-	-	-
Charter Schools Funding in Lieu of Property Taxes	8096	233,938.93	95,902.00	234,138.52	199.59	0.09%
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		1,136,266.00	669,192.35	1,139,579.00	3,313.00	0.29%
<b>2. Federal Revenues</b>						
No Child Left Behind (Include ARRA)	8290	27,698.00	-	27,864.00	166.00	0.60%
Special Education - Federal	8181, 8182	19,638.75	-	20,000.00	361.25	1.84%
Child Nutrition - Federal	8220	35,872.20	5,535.81	36,363.60	491.40	1.37%
Other Federal Revenues (Include ARRA)	8110, 8260-8299	200,000.00	9,116.00	200,000.00	-	0.00%
Total, Federal Revenues		283,208.95	14,651.81	284,227.60	1,018.65	0.36%
<b>3. Other State Revenues</b>						
Charter Schools Categorical Block Grant	N/A thru 14/15	-	-	-	-	-
Special Education - State	StateRevSE	86,028.25	41,037.00	109,598.85	23,570.60	27.40%
All Other State Revenues	StateRevAO	248,786.55	130,572.82	6,949,744.28	6,700,957.73	2693.46%
Total, Other State Revenues		334,814.80	171,609.82	7,059,343.13	6,724,528.33	2008.43%
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	51,500.00	20,800.68	52,890.68	1,390.68	2.70%
Total, Local Revenues		51,500.00	20,800.68	52,890.68	1,390.68	2.70%
<b>5. TOTAL REVENUES</b>						
		1,805,789.75	876,254.66	8,536,040.41	6,730,250.66	372.70%
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	672,244.53	368,922.59	672,244.53	-	0.00%
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	126,039.99	56,561.73	126,039.99	-	0.00%
Other Certificated Salaries	1900	-	-	-	-	-
Total, Certificated Salaries		798,284.52	425,484.32	798,284.52	-	0.00%
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	-	-	-	-	-
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	66,148.75	35,298.37	66,148.75	-	0.00%
Other Non-certificated Salaries	2900	61,705.50	41,234.06	61,705.50	-	0.00%
Total, Non-certificated Salaries		127,854.25	76,532.43	127,854.25	-	0.00%
<b>3. Employee Benefits</b>						
STRS	3101-3102	73,305.70	39,869.89	73,305.70	-	0.00%
PERS	3201-3202	9,961.02	6,530.15	9,961.02	-	0.00%
OASDI / Medicare / Alternative	3301-3302	28,533.05	15,458.20	28,533.05	-	0.00%
Health and Welfare Benefits	3401-3402	103,000.00	46,549.85	103,000.00	-	0.00%
Unemployment Insurance	3501-3502	463.07	269.20	463.07	-	0.00%
Workers' Compensation Insurance	3601-3602	8,161.42	6,121.08	8,161.42	-	0.00%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		223,424.26	114,798.37	223,424.26	-	0.00%



**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Magnolia Science Academy - 5  
 (continued) \_\_\_\_\_  
 CDS #: 30768930130765.00  
 Charter Approving Entity: California Department of Educ  
 County: Orange County  
 Charter #: 1686  
 Fiscal Year: 2015/16

Description	Object Code	1st Interim Budget (X)	Actuals thru 01/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	160,000.00	160,997.15	160,997.15	997.15	0.62%
Books and Other Reference Materials	4200	11,330.00	12,338.57	12,338.57	1,008.57	8.90%
Materials and Supplies	4300	49,280.41	32,074.69	49,718.41	438.00	0.89%
Noncapitalized Equipment	4400	71,000.00	49,618.39	71,100.00	100.00	0.14%
Food	4700	56,032.20	26,793.63	56,032.20	-	0.00%
Total, Books and Supplies		347,642.61	281,822.43	350,186.33	2,543.72	0.73%
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	25,000.00	2,963.96	25,000.00	-	0.00%
Dues and Memberships	5300	5,333.33	2,240.00	5,333.33	-	0.00%
Insurance	5400	8,694.40	6,520.78	8,694.40	-	0.00%
Operations and Housekeeping Services	5500	7,800.00	5,082.50	7,800.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	215,701.31	156,556.12	234,701.31	19,000.00	8.81%
Professional/Consulting Services and Operating Expend.	5800	321,328.25	176,931.55	366,451.82	45,123.56	14.04%
Communications	5900	8,700.00	4,489.73	8,700.35	0.35	0.00%
Total, Services and Other Operating Expenditures		592,557.30	354,784.64	656,681.21	64,123.91	10.82%
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
<i>Depreciation Expense (for accrual basis only)</i>	6900	18,270.00	-	18,270.00	-	0.00%
Total, Capital Outlay		18,270.00	-	18,270.00	-	0.00%
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Debt Service:						
Interest	7438	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		-	-	-	-	
<b>8. TOTAL EXPENDITURES</b>		2,108,032.93	1,253,422.19	2,174,700.57	66,667.63	3.16%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(302,243.18)	(377,167.53)	6,361,339.84	6,663,583.03	-2204.71%

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Magnolia Science Academy - 5  
(continued)

CDS #: 30768930130765.00

Charter Approving Entity: California Department of Educ

County: Orange County

Charter #: 1686

Fiscal Year: 2015/16

Description	Object Code	1st Interim Budget (X)	Actuals thru 01/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>						
		(302,243.18)	(377,167.53)	6,361,339.84	6,663,583.03	-2204.71%
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	2,297,014.48	2,297,014.48	2,297,014.48	-	0.00%
b. Adjustments to Beginning Balance	9793, 9795	-	(354,908.48)	(354,908.48)	(354,908.48)	New
c. Adjusted Beginning Balance		2,297,014.48	1,942,106.00	1,942,106.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,994,771.30	1,564,938.47	8,303,445.84		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	184,649.12	7,101,022.31	7,101,022.31	New
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	-	-	108,735.03	108,735.03	New
Unassigned/Unappropriated Amount	9790	1,993,793.83	1,380,288.35	1,093,688.51	(900,105.32)	-45.15%

**CHARTER SCHOOL**  
**MULTI-YEAR PROJECTION - ALTERNATIVE FORM**  
**Second Interim Report - MYP**

**Charter School Name:** Magnolia Science Academy - S

(continued)

**CDS #:** 30768930130765.00

**Charter Approving Entity:** California Department of Educ:

**County:** Orange County

**Charter #:** 1686

**Fiscal Year:** 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2015/16			Totals for 2016/17	Totals for 2017/18
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
1. Revenue Limit Sources						
State Aid - Current Year	8011	877,286.48	0.00	877,286.48	4,092,652.69	4,999,745.48
Education Protection Account State Aid - Current Year	8012	28,154.00	0.00	28,154.00	129,010.00	155,200.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015	0.00	0.00	0.00		
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	0.00	0.00	0.00		
County and District Taxes (for rev. limit funded schools)	8040-8079	0.00	0.00	0.00		
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	0.00	0.00	0.00		
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	0.00	0.00	0.00		
Charter Schools Funding in lieu of Property Taxes	8096	234,138.52	0.00	234,138.52	1,072,892.31	1,290,697.52
Other LCFF/Revenue Limit Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF/Revenue Limit Sources		1,139,579.00	0.00	1,139,579.00	5,294,555.00	6,445,643.00
2. Federal Revenues						
No Child Left Behind	8290	0.00	27,864.00	27,864.00	0.00	0.00
Special Education - Federal	8181, 8182	0.00	20,000.00	20,000.00	17,596.25	80,631.25
Child Nutrition - Federal	8220	0.00	36,363.60	36,363.60	171,582.14	212,701.11
Other Federal Revenues	8110, 8260-8295	0.00	200,000.00	200,000.00	30,986.03	121,929.60
Total, Federal Revenues		0.00	284,227.60	284,227.60	220,164.42	415,261.97
3. Other State Revenues						
Charter Schools Categorical Block Grant	N/A thru 14/15					
Special Education - State	StateRevSE	0.00	109,598.85	109,598.85	341,200.25	407,793.50
All Other State Revenues	StateRevAO	164,937.16	6,784,807.12	6,949,744.28	136,115.72	556,088.99
Total, Other State Revenues		164,937.16	6,894,405.97	7,059,343.13	477,315.97	963,882.49
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	52,890.68	0.00	52,890.68	143,128.43	171,127.92
Total, Local Revenues		52,890.68	0.00	52,890.68	143,128.43	171,127.92
5. TOTAL REVENUES						
		1,357,406.84	7,178,633.57	8,536,040.41	6,135,163.82	7,995,915.38
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	596,468.92	75,775.61	672,244.53	1,299,036.88	1,824,392.61
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	0.00	0.00
Certificated Supervisors' and Administrators' Salaries	1300	126,039.99	0.00	126,039.99	213,768.74	281,981.80
Other Certificated Salaries	1900	0.00	0.00	0.00	0.00	0.00
Total, Certificated Salaries		722,508.91	75,775.61	798,284.52	1,512,805.63	2,106,374.41
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	0.00	0.00	0.00	0.00	0.00
Non-certificated Support Salaries	2200	0.00	0.00	0.00	0.00	0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	66,148.75	0.00	66,148.75	171,815.25	176,969.71
Other Non-certificated Salaries	2900	42,505.50	19,200.00	61,705.50	97,011.02	141,121.35
Total, Non-certificated Salaries		108,654.25	19,200.00	127,854.25	268,826.27	318,091.05

**CHARTER SCHOOL**  
**MULTI-YEAR PROJECTION - ALTERNATIVE FORM**  
**Second Interim Report - MYP**

Charter School Name: Magnolia Science Academy - S

(continued)

CDS #: 30768930130765.00Charter Approving Entity: California Department of Educ.County: Orange CountyCharter #: 1686Fiscal Year: 2015/16

Description	Object Code	FY 2015/16			Totals for 2016/17	Totals for 2017/18
		Unrestricted	Restricted	Total		
<b>3. Employee Benefits</b>						
STRS	3101-3102	65,788.19	7,517.51	73,305.70	174,502.92	285,273.11
PERS	3201-3202	8,939.51	1,021.50	9,961.02	24,996.00	32,749.55
OASDI / Medicare / Alternative	3301-3302	25,606.99	2,926.07	28,533.05	50,313.26	62,918.26
Health and Welfare Benefits	3401-3402	92,953.17	10,046.83	103,000.00	259,200.00	367,416.00
Unemployment Insurance	3501-3502	415.58	47.49	463.07	890.82	1,212.23
Workers' Compensation Insurance	3601-3602	7,324.47	836.95	8,161.42	17,816.32	24,244.65
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00		
PERS Reduction (for revenue limit funded schools)	3801-3802	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		201,027.91	22,396.35	223,424.26	527,719.32	773,813.81
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	1,255.65	159,741.50	160,997.15	99,750.00	120,000.00
Books and Other Reference Materials	4200	4,890.67	7,447.90	12,338.57	58,284.85	72,220.63
Materials and Supplies	4300	47,838.41	1,880.00	49,718.41	198,111.44	243,347.26
Noncapitalized Equipment	4400	25,004.39	46,095.61	71,100.00	403,103.00	107,869.84
Food	4700	18,203.40	37,828.80	56,032.20	174,759.00	216,521.95
Total, Books and Supplies		97,192.52	252,993.81	350,186.33	934,008.29	759,959.68
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	24,007.00	993.00	25,000.00	49,890.63	66,306.25
Dues and Memberships	5300	5,333.33	0.00	5,333.33	10,643.33	14,145.33
Insurance	5400	8,694.40	0.00	8,694.40	41,070.55	50,890.42
Operations and Housekeeping Services	5500	7,800.00	0.00	7,800.00	13,434.00	13,837.02
Rentals, Leases, Repairs, and Noncap. Improvements	5600	116,868.81	117,832.50	234,701.31	5,141.72	526,877.52
Professional/Consulting Services and Operating Expend.	5800	345,299.82	21,152.00	366,451.82	1,304,846.78	1,561,853.82
Communications	5900	8,700.35	0.00	8,700.35	18,783.83	22,113.00
Total, Services and Other Operating Expenditures		516,703.71	139,977.50	656,681.21	1,443,810.83	2,256,023.37
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
Land and Land Improvements	6100-6170	0.00	0.00	0.00		
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00		
Equipment	6400	0.00	0.00	0.00		
Equipment Replacement	6500	0.00	0.00	0.00		
Depreciation Expense (for accrual basis only)	6900	18,270.00	0.00	18,270.00	360,131.00	360,131.00
Total, Capital Outlay		18,270.00	0.00	18,270.00	360,131.00	360,131.00
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00		
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00		
All Other Transfers	7280-7299	0.00	0.00	0.00		
Debt Service:						
Interest	7438	0.00	0.00	0.00		
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00		
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
<b>8. TOTAL EXPENDITURES</b>		1,664,357.30	510,343.26	2,174,700.57	5,047,301.33	6,574,393.32
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(306,950.47)	6,668,290.31	6,361,339.84	1,087,862.49	1,421,522.05

**CHARTER SCHOOL**  
**MULTI-YEAR PROJECTION - ALTERNATIVE FORM**  
**Second Interim Report - MYP**

Charter School Name: Magnolia Science Academy - S

(continued)

CDS #: 30768930130765.00

Charter Approving Entity: California Department of Educ:

County: Orange County

Charter #: 1686

Fiscal Year: 2015/16

Description	Object Code	FY 2015/16			Totals for 2016/17	Totals for 2017/18
		Unrestricted	Restricted	Total		
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	0.00	0.00	0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0.00	0.00	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00	0.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(306,950.47)	6,668,290.31	6,361,339.84	1,087,862.49	1,421,522.05
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	256,316.48	2,040,698.00	2,297,014.48	8,303,445.84	9,373,038.80
b. Adjustments to Beginning Balance	9793, 9795	1,253,057.52	(1,607,966.00)	(354,908.48)		
c. Adjusted Beginning Balance		1,509,374.00	432,732.00	1,942,106.00	8,303,445.84	9,373,038.80
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,202,423.53	7,101,022.31	8,303,445.84	9,391,308.33	10,794,560.85
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00	0.00	0.00
Stores (equals object 9320)	9712	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740	0.00	7,101,022.31	7,101,022.31	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	0.00	0.00	0.00	0.00	0.00
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00	0.00	0.00
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	108,735.03	0.00	108,735.03	253,278.54	347,639.67
Unassigned/Unappropriated Amount	9790	1,093,688.51	0.00	1,093,688.51	9,119,760.25	10,068,521.10

# Magnolia Public Schools



## MSA-SC 2015-16 SECOND INTERIM REPORT

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
2nd Interim Report - Detail**

Charter School Name: Magnolia Science Academy - Santa Clara  
 CDS #: 43-10439-0120261  
 Charter Approving Entity: Santa Clara County Office of Education  
 County: Santa Clara  
 Charter #: 1116  
 Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>										
1. LCFF Sources										
State Aid - Current Year	8011	252,703.17		252,703.17	493,675.00		493,675.00	206,843.74		206,843.74
EPA - Current Year	8012	144,371.83		144,371.83	202,409.00		202,409.00	135,264.26		135,264.26
State Aid - Prior Years	8019									
Transfers to Charter Schools in Lieu of Property Taxes	8096	373,808.00		373,808.00	145,115.40		145,115.40	373,808.00		373,808.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		770,883.00		770,883.00	841,199.40		841,199.40	715,916.00		715,916.00
2. Federal Revenues										
No Child Left Behind	8290									
Special Education - Federal	8181, 8182									
Child Nutrition - Federal	8220									
Other Federal Revenues	8110, 8260-8299									
Total, Federal Revenues										
3. Other State Revenues										
Special Education - State	StateRevSE									
All Other State Revenues	StateRevAO	306,199.32		306,199.32	241,356.11		241,356.11	283,292.11		283,292.11
Total, Other State Revenues		306,199.32		306,199.32	241,356.11		241,356.11	283,292.11		283,292.11
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	15,500.00		15,500.00	45.08		45.08	15,526.00		15,526.00
Total, Local Revenues		15,500.00		15,500.00	45.08		45.08	15,526.00		15,526.00
<b>5. TOTAL REVENUES</b>										
		1,092,582.32		1,099,903.32	1,082,600.59		1,116,612.59	1,014,734.11		1,049,596.11
<b>B. EXPENDITURES</b>										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	621,076.26		624,925.35	351,566.56		352,814.72	636,323.35		640,255.75
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	173,536.47		173,536.47	96,225.33		96,225.33	173,536.47		173,536.47
Other Certificated Salaries	1900									
Total, Certificated Salaries		794,612.73		798,461.82	447,791.89		449,040.05	809,859.83		813,792.22
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100									
Non-certificated Support Salaries	2200									
Non-certificated Supervisors' and Administrators' Salaries	2300									
Clerical and Office Salaries	2400	51,135.00		51,135.00	38,487.50		38,487.50	51,135.00		51,135.00
Other Non-certificated Salaries	2900	25,232.00		25,232.00	7,736.00		7,736.00	25,232.00		25,232.00
Total, Non-certificated Salaries		76,367.00		76,367.00	46,223.50		46,223.50	76,367.00		76,367.00





**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
2nd Interim Report - Detail**

Charter School Name: Magnolia Science Academy - Santa Clara  
 CDS #: 43-10439-0120261  
 Charter Approving Entity: Santa Clara County Office of Education  
 County: Santa Clara  
 Charter #: 1116  
 Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>3. Employee Benefits</b>									
3101-3102 STRS	81,487.35	360.11	81,847.46	47,821.48	132.43	47,953.91	81,841.67	363.15	82,204.82
3201-3202 PERS	5,564.27	24.99	5,589.26	509.26		509.26	509.26		509.26
3301-3302 OASDI / Medicare / Alternative Health and Welfare Benefits	19,407.69	85.77	19,493.46	10,301.88	25.35	10,327.23	20,374.24	90.41	20,464.64
3401-3402 Unemployment Insurance	84,128.21	371.79	84,500.00	137,575.21	-	137,575.21	212,779.85	944.15	213,724.00
3501-3502 Workers' Compensation Insurance	435.49	1.92	437.41	227.14	0.45	227.59	443.11	1.97	445.08
3601-3602 OPEB, Allocated	17,088.37	75.52	17,163.89	10,012.25	-	10,012.25	17,088.07	75.82	17,163.89
3701-3702 OPEB, Active Employees									
3751-3752 Other Employee Benefits									
<b>Total, Employee Benefits</b>	208,111.38	920.10	209,031.48	206,447.22	158.23	206,605.45	333,036.19	1,475.50	334,511.69
<b>4. Books and Supplies</b>									
4100 Approved Textbooks and Core Curricula Materials	2,000.00		2,000.00	4,192.69	-	4,192.69	4,192.69	-	4,192.69
4200 Books and Other Reference Materials	6,599.76		6,599.76	844.54	-	844.54	3,500.00	-	3,500.00
4300 Materials and Supplies	48,549.80		48,549.80	6,720.22	-	6,720.22	42,249.80	-	42,249.80
4400 Noncapitalized Equipment	12,000.00		12,000.00	9,007.67	-	9,007.67	12,000.00	-	12,000.00
4700 Food	5,086.40	7,433.60	12,520.00	3,154.76	1,014.75	4,169.51	7,985.25	1,014.75	9,000.00
<b>Total, Books and Supplies</b>	74,235.96	7,433.60	81,669.56	23,919.88	1,014.75	24,934.63	69,927.74	1,014.75	70,942.49
<b>5. Services and Other Operating Expenditures</b>									
5100 Subagreements for Services									
5200 Travel and Conferences	17,000.00		17,000.00	13,925.76	-	13,925.76	24,207.31	-	24,207.31
5300 Dues and Memberships	975.00		975.00	483.90	-	483.90	975.00	-	975.00
5400 Insurance	25,834.80		25,834.80	18,151.25	-	18,151.25	33,229.08	-	33,229.08
5500 Operations and Housekeeping Services	9,000.00		9,000.00	8,347.26	-	8,347.26	17,000.00	-	17,000.00
5600 Rentals, Leases, Repairs, and Noncap. Improvements	440,045.00		440,045.00	265,800.39	-	265,800.39	425,045.00	-	425,045.00
5700-5799 Transfers of Direct Costs									
5800 Professional/Consulting Services & Operating Expenditures	202,899.63	2,552.21	205,451.84	87,062.40	132.12	87,194.52	232,529.62	10,132.12	242,661.74
5900 Communications	20,800.00		20,800.00	5,456.99	-	5,456.99	12,800.00	-	12,800.00
<b>Total, Services and Other Operating Expenditures</b>	716,554.43	2,552.21	719,106.64	399,227.95	132.12	399,360.07	745,786.01	10,132.12	755,918.13
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accrual basis only)</b>									
6100-6170 Land and Land Improvements									
6200 Buildings and Improvements of Buildings									
6300 Books and Media for New School Libraries or Major Expansion of School Libraries									
6400 Equipment									
6500 Equipment Replacement									
6900 Depreciation Expense (for accrual basis only)	39,853.20		39,853.20				39,853.20		39,853.20
<b>Total, Capital Outlay</b>	39,853.20		39,853.20				39,853.20		39,853.20

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
2nd Interim Report - Detail**

Charter School Name: Magnolia Science Academy - Santa Clara  
 CDS #: 43-10439-0120261  
 Charter Approving Entity: Santa Clara County Office of Education  
 County: Santa Clara  
 Charter #: 1116  
 Fiscal Year: 2015/16

- This charter school uses the following basis of accounting:*
- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
  - Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
7. Other Outgo										
Tuition to Other Schools	7110-7143			-						
Transfers of Pass-through Revenues to Other LEAs	7211-7213			-						
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			-						
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			-						
All Other Transfers	7281-7299			-						
Transfers of Indirect Costs	7300-7399			-						
Debt Service:										
Interest	7438			-						
Principal (for modified accrual basis only)	7439			-						
Total, Other Outgo										
<b>8. TOTAL EXPENDITURES</b>		1,909,734.71	14,755.00	1,924,489.71	1,123,610.44	2,553.26	1,126,163.70	2,074,829.97	16,554.77	2,091,384.73
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(817,152.39)	(7,434.00)	(824,586.39)	(41,009.85)	31,458.74	(9,551.11)	(1,060,095.86)	18,307.23	(1,041,788.62)
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979			-						
2. Less: Other Uses	7630-7699			-						
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-						
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>										
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(817,152.39)	(7,434.00)	(824,586.39)	(41,009.85)	31,458.74	(9,551.11)	(1,060,095.86)	18,307.23	(1,041,788.62)
<b>F. FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance	9791	473,945.00		473,945.00	473,945.00		473,945.00	473,945.00		473,945.00
a. As of July 1										
b. Adjustments to Beginning Balance	9793, 9795	89.00		89.00	24,593.00		24,593.00	24,593.00		24,593.00
c. Adjusted Beginning Balance		474,034.00		474,034.00	498,538.00		498,538.00	498,538.00		498,538.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		(343,118.39)	(7,434.00)	(350,552.39)	457,528.15	31,458.74	488,986.89	(561,557.86)	18,307.23	(543,250.62)

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
2nd Interim Report - Detail**

Charter School Name: Magnolia Science Academy - Santa Clara  
 CDS #: 43-10439-0120261  
 Charter Approving Entity: Santa Clara County Office of Education  
 County: Santa Clara  
 Charter #: 1116  
 Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget		Actuals thru 1/31		2nd Interim Budget	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
<b>Components of Ending Fund Balance (Modified Accrual Basis):</b>							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-	-
All Others	9719	-	-	-	-	-	-
Restricted	9740	-	-	-	-	-	-
b. Committed							
1. Stabilization Arrangements	9750	-	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-	-
c. Assigned	9780	-	-	-	-	-	-
d. Unassigned/Unappropriated							
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-
f. Components of Ending Net Position (Accrual Basis)							
1. Net Investment in Capital Assets	9796	-	-	160,950.79	-	160,950.79	-
2. Restricted Net Position	9797	(7,434.00)	-	31,458.74	31,458.74	18,307.23	18,307.23
3. Unrestricted Net Position	9790A	(343,118.39)	(7,434.00)	296,577.36	296,577.36	(561,557.86)	(561,557.86)
				(343,118.39)	(7,434.00)	296,577.36	18,307.23
<b>G. ASSETS</b>							
1. Cash							
In County Treasury	9110						
Fair Value Adjustment to Cash in County Treasury	9111						
In Banks	9120			361,939.95	31,458.74		
In Revolving Fund	9130						
With Fiscal Agent/Trustee	9135						
Collections Awaiting Deposit	9140						
Investments	9150			439,816.84			
2. Accounts Receivable	9200						
3. Due from Grantor Governments	9290						
4. Stores	9320						
5. Prepaid Expenditures	9330						
6. Other Current Assets	9340			65,645.73			
7. Capital Assets (for accrual basis only)	9400-9499			160,950.79			
8. TOTAL ASSETS				1,028,353.31	31,458.74	1,059,812.05	
<b>H. 1. Deferred Outflows of Resources</b>	9490						
<b>2. TOTAL DEFERRED OUTFLOWS</b>				65,157.07			
<b>I. LIABILITIES</b>							
1. Accounts Payable	9500						

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
2nd Interim Report - Detail**

Charter School Name: Magnolia Science Academy - Santa Clara  
 CDS #: 43-10439-0120261  
 Charter Approving Entity: Santa Clara County Office of Education  
 County: Santa Clara  
 Charter #: 1116  
 Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget		Actuals thru 1/31		2nd Interim Budget	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
2. Due to Grantor Governments	9590						
3. Current Loans	9640			486,345.73		486,345.73	
4. Deferred Revenue	9650						
5. Long-Term Liabilities (for accrual basis only)	9660-9669			28,863.00		28,863.00	
6. TOTAL LIABILITIES				580,365.80	-	580,365.80	
<b>J. FUND BALANCE</b>				447,987.51	31,458.74	479,446.25	
Ending Fund Balance, January 31							

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**2nd Interim Report - Summary**

Charter School Name: Magnolia Science Academy - Sa  
CDS #: 43-10439-0120261  
Charter Approving Entity: Santa Clara County Office of Education  
County: Santa Clara  
Charter #: 1116  
Fiscal Year: 2015/16

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A. REVENUES</b>						
1. LCFF Sources						
State Aid - Current Year	8011	252,703.17	493,675.00	206,843.74	(45,859.43)	-18.15%
EPA - Current Year	8012	144,371.83	202,409.00	135,264.26	(9,107.57)	-6.31%
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	373,808.00	145,115.40	373,808.00	-	0.00%
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		770,883.00	841,199.40	715,916.00	(54,967.00)	-7.13%
2. Federal Revenues						
No Child Left Behind	8290	-	-	-	-	-
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	7,321.00	8,201.00	9,051.00	1,730.00	23.63%
Total, Federal Revenues		7,321.00	8,201.00	9,051.00	1,730.00	23.63%
3. Other State Revenues						
Special Education - State	StateRevSE	-	-	-	-	-
All Other State Revenues	StateRevAO	306,199.32	267,167.11	309,103.11	2,903.79	0.95%
Total, Other State Revenues		306,199.32	267,167.11	309,103.11	2,903.79	0.95%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	15,500.00	45.08	15,526.00	26.00	0.17%
Total, Local Revenues		15,500.00	45.08	15,526.00	26.00	0.17%
5. TOTAL REVENUES						
		1,099,903.32	1,116,612.59	1,049,596.11	(50,307.21)	-4.57%
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	624,925.35	352,814.72	640,255.75	15,330.40	2.45%
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	173,536.47	96,225.33	173,536.47	-	0.00%
Other Certificated Salaries	1900	-	-	-	-	-
Total, Certificated Salaries		798,461.82	449,040.05	813,792.22	15,330.40	1.92%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	-	-	-	-
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Salaries	2300	-	-	-	-	-
Clerical and Office Salaries	2400	51,135.00	38,487.50	51,135.00	-	0.00%
Other Non-certificated Salaries	2900	25,232.00	7,736.00	25,232.00	-	0.00%
Total, Non-certificated Salaries		76,367.00	46,223.50	76,367.00	-	0.00%
3. Employee Benefits						
STRS	3101-3102	81,847.46	47,953.91	82,204.82	357.35	0.44%
PERS	3201-3202	5,589.26	509.26	509.26	(5,080.00)	-90.89%
OASDI / Medicare / Alternative	3301-3302	19,493.46	10,327.23	20,464.64	971.19	4.98%
Health and Welfare Benefits	3401-3402	84,500.00	137,575.21	213,724.00	129,224.00	152.93%
Unemployment Insurance	3501-3502	437.41	227.59	445.08	7.67	1.75%
Workers' Compensation Insurance	3601-3602	17,163.89	10,012.25	17,163.89	-	0.00%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		209,031.48	206,605.45	334,511.69	125,480.20	60.03%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	2,000.00	4,192.69	4,192.69	2,192.69	109.63%
Books and Other Reference Materials	4200	6,599.76	844.54	3,500.00	(3,099.76)	-46.97%
Materials and Supplies	4300	48,549.80	6,720.22	42,249.80	(6,300.00)	-12.98%
Noncapitalized Equipment	4400	12,000.00	9,007.67	12,000.00	-	0.00%
Food	4700	12,520.00	4,169.51	9,000.00	(3,520.00)	-28.12%
Total, Books and Supplies		81,669.56	24,934.63	70,942.49	(10,727.07)	-13.13%

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**2nd Interim Report - Summary**

Charter School Name: Magnolia Science Academy - Sai  
CDS #: 43-10439-0120261  
Charter Approving Entity: Santa Clara County Office of Education  
County: Santa Clara  
Charter #: 1116  
Fiscal Year: 2015/16

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	17,000.00	13,925.76	24,207.31	7,207.31	42.40%
Dues and Memberships	5300	975.00	483.90	975.00	-	0.00%
Insurance	5400	25,834.80	18,151.25	33,229.08	7,394.28	28.62%
Operations and Housekeeping Services	5500	9,000.00	8,347.26	17,000.00	8,000.00	88.89%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	440,045.00	265,800.39	425,045.00	(15,000.00)	-3.41%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services & Operating Expenditures	5800	205,451.84	87,194.52	242,661.74	37,209.90	18.11%
Communications	5900	20,800.00	5,456.99	12,800.00	(8,000.00)	-38.46%
Total, Services and Other Operating Expenditures		719,106.64	399,360.07	755,918.13	36,811.49	5.12%
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
Depreciation Expense (for accrual basis only)	6900	39,853.20	-	39,853.20	-	0.00%
Total, Capital Outlay		39,853.20	-	39,853.20	-	0.00%
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Transfers of Indirect Costs	7300-7399	-	-	-	-	
Debt Service:						
Interest	7438	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		-	-	-	-	
<b>8. TOTAL EXPENDITURES</b>		1,924,489.71	1,126,163.70	2,091,384.73	166,895.02	8.67%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(824,586.39)	(9,551.11)	(1,041,788.62)	(217,202.23)	26.34%
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(824,586.39)	(9,551.11)	(1,041,788.62)	(217,202.23)	26.34%
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	473,945.00	473,945.00	473,945.00	-	0.00%
b. Adjustments to Beginning Balance	9793, 9795	89.00	24,593.00	24,593.00	24,504.00	27532.58%
c. Adjusted Beginning Balance		474,034.00	498,538.00	498,538.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		(350,552.39)	488,986.89	(543,250.62)		

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**2nd Interim Report - Summary**

Charter School Name: Magnolia Science Academy - Sai  
CDS #: 43-10439-0120261  
Charter Approving Entity: Santa Clara County Office of Education  
County: Santa Clara  
Charter #: 1116  
Fiscal Year: 2015/16

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>Components of Ending Fund Balance (Modified Accrual Basis):</b>						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed		-	-	-	-	
1. Stabilization Arrangements	9750	-	-	-	-	
2. Other Commitments	9760	-	-	-	-	
d. Assigned	9780	-	-	-	-	
e. Unassigned/Unappropriated		-	-	-	-	
1. Reserve for Economic Uncertainties	9789	-	-	-	-	
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	
f. Components of Ending Net Position (Accrual Basis)						
1. Net Investment in Capital Assets	9796	-	160,950.79	-	-	
2. Restricted Net Position	9797	(7,434.00)	31,458.74	18,307.23	25,741.24	-346.26%
3. Unrestricted Net Position	9790A	(343,118.39)	296,577.36	(561,557.86)	(218,439.47)	63.66%

**CHARTER SCHOOL**  
**MULTI-YEAR PROJECTION - ALTERNATIVE FORM**  
**2nd Interim Report - MYP**

Charter School Name: Magnolia Science Academy - Sar

CDS #: 43-10439-0120261

Charter Approving Entity: Santa Clara County Office of Education

County: Santa Clara

Charter #: 1116

Fiscal Year: 2015/16

Description	Object Code	FY 2015/16			Totals FY 2016-17	Totals FY 2017-18
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	206,843.74	-	206,843.74	358,201.60	578,542.18
EPA - Current Year	8012	135,264.26	-	135,264.26	207,225.30	306,747.97
State Aid - Prior Years	8019	-	-	-		
Transfers to Charter Schools in Lieu of Property Taxes	8096	373,808.00	-	373,808.00	572,675.10	847,709.85
Other LCFF Transfers	8091, 8097	-	-	-		
Total, LCFF Sources		715,916.00	-	715,916.00	1,138,102.00	1,733,000.00
2. Federal Revenues						
No Child Left Behind	8290	-	-	-		
Special Education - Federal	8181, 8182	-	-	-		
Child Nutrition - Federal	8220	-	-	-		
Other Federal Revenues	8110, 8260-8299	-	9,051.00	9,051.00	6,840.00	9,914.00
Total, Federal Revenues		-	9,051.00	9,051.00	6,840.00	9,914.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	-	-		
All Other State Revenues	StateRevAO	283,292.11	25,811.00	309,103.11	29,916.91	43,642.43
Total, Other State Revenues		283,292.11	25,811.00	309,103.11	29,916.91	43,642.43
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	15,526.00	-	15,526.00	22,489.44	34,021.00
Total, Local Revenues		15,526.00	-	15,526.00	22,489.44	34,021.00
5. TOTAL REVENUES		1,014,734.11	34,862.00	1,049,596.11	1,197,348.36	1,820,577.43
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	636,323.35	3,932.40	640,255.75	671,570.03	801,717.13
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	173,536.47	-	173,536.47	163,090.74	167,983.46
Other Certificated Salaries	1900	-	-	-	-	-
Total, Certificated Salaries		809,859.83	3,932.40	813,792.22	834,660.77	969,700.59
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	-	-		
Non-certificated Support Salaries	2200	-	-	-		
Non-certificated Supervisors' and Administrators' Salaries	2300	-	-	-		
Clerical and Office Salaries	2400	51,135.00	-	51,135.00	37,914.30	39,051.73
Other Non-certificated Salaries	2900	25,232.00	-	25,232.00		
Total, Non-certificated Salaries		76,367.00	-	76,367.00	37,914.30	39,051.73
3. Employee Benefits						
STRS	3101-3102	81,841.67	363.15	82,204.82	90,154.21	123,676.04
PERS	3201-3202	509.26	-	509.26	4,947.82	6,482.59
OASDI / Medicare / Alternative	3301-3302	20,374.24	90.41	20,464.64	22,862.67	25,281.34
Health and Welfare Benefits	3401-3402	212,779.85	944.15	213,724.00	105,300.00	131,220.00
Unemployment Insurance	3501-3502	443.11	1.97	445.08	439.89	512.55
Workers' Compensation Insurance	3601-3602	17,088.07	75.82	17,163.89	8,725.75	10,087.52
OPEB, Allocated	3701-3702	-	-	-		
OPEB, Active Employees	3751-3752	-	-	-		
Other Employee Benefits	3901-3902	-	-	-		
Total, Employee Benefits		333,036.19	1,475.50	334,511.69	232,430.35	297,260.05
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	4,192.69	-	4,192.69	7,600.00	11,587.50
Books and Other Reference Materials	4200	3,500.00	-	3,500.00	9,656.62	14,723.17
Materials and Supplies	4300	42,249.80	-	42,249.80	52,837.18	56,699.49
Noncapitalized Equipment	4400	12,000.00	-	12,000.00	12,875.00	23,261.25
Food	4700	7,985.25	1,014.75	9,000.00	17,641.84	18,171.10
Total, Books and Supplies		69,927.74	1,014.75	70,942.49	100,610.64	124,442.50



**CHARTER SCHOOL**  
**MULTI-YEAR PROJECTION - ALTERNATIVE FORM**  
**2nd Interim Report - MYP**

Charter School Name: Magnolia Science Academy - Sar

CDS #: 43-10439-0120261

Charter Approving Entity: Santa Clara County Office of Education

County: Santa Clara

Charter #: 1116

Fiscal Year: 2015/16

Description	Object Code	FY 2015/16			Totals FY 2016-17	Totals FY 2017-18
		Unrestricted	Restricted	Total		
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	-	-	-		
Travel and Conferences	5200	24,207.31	-	24,207.31	24,933.53	25,681.54
Dues and Memberships	5300	975.00	-	975.00	1,751.00	2,015.71
Insurance	5400	33,229.08	-	33,229.08	37,800.90	57,633.94
Operations and Housekeeping Services	5500	17,000.00	-	17,000.00	6,180.00	6,365.40
Rentals, Leases, Repairs, and Noncap. Improvements	5600	425,045.00	-	425,045.00	413,586.20	424,643.79
Transfers of Direct Costs	5700-5799	-	-	-		
Professional/Consulting Services & Operating Expenditures	5800	232,529.62	10,132.12	242,661.74	398,490.81	375,779.56
Communications	5900	12,800.00	-	12,800.00	15,263.25	19,195.35
Total, Services and Other Operating Expenditures		745,786.01	10,132.12	755,918.13	898,005.69	911,315.28
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Depreciation Expense (for accrual basis only)	6900	39,853.20	-	39,853.20	39,853.20	39,853.20
Total, Capital Outlay		39,853.20	-	39,853.20	39,853.20	39,853.20
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	-	-	-		
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-		
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-		
All Other Transfers	7281-7299	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total, Other Outgo		-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		2,074,829.97	16,554.77	2,091,384.73	2,143,474.95	2,381,623.34
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(1,060,095.86)	18,307.23	(1,041,788.62)	(946,126.59)	(561,045.91)
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-		
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(1,060,095.86)	18,307.23	(1,041,788.62)	(946,126.59)	(561,045.91)
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	473,945.00	-	473,945.00	(543,250.62)	(1,489,377.21)
b. Adjustments to Beginning Balance	9793, 9795	24,593.00	-	24,593.00		
c. Adjusted Beginning Balance		498,538.00	-	498,538.00	(543,250.62)	(1,489,377.21)
2. Ending Fund Balance, June 30 (E + F.1.c.)		(561,557.86)	18,307.23	(543,250.62)	(1,489,377.21)	(2,050,423.12)

**CHARTER SCHOOL**  
**MULTI-YEAR PROJECTION - ALTERNATIVE FORM**  
**2nd Interim Report - MYP**

**Charter School Name:** Magnolia Science Academy - Sar

**CDS #:** 43-10439-0120261

**Charter Approving Entity:** Santa Clara County Office of Education

**County:** Santa Clara

**Charter #:** 1116

**Fiscal Year:** 2015/16

Description	Object Code	FY 2015/16			Totals FY 2016-17	Totals FY 2017-18
		Unrestricted	Restricted	Total		
<b>Components of Ending Fund Balance (Modified Accrual Basis):</b>						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-		
Stores (equals object 9320)	9712	-	-	-		
Prepaid Expenditures (equals object 9330)	9713	-	-	-		
All Others	9719	-	-	-		
b. Restricted	9740		-	-		
c. Committed						
1. Stabilization Arrangements	9750	-		-		
2. Other Commitments	9760	-		-		
d. Assigned	9780	-		-		
e. Unassigned/Unappropriated		-		-		
1. Reserve for Economic Uncertainties	9789	-		-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
f. Components of Ending Net Position (Accrual Basis)						
1. Net Investment in Capital Assets	9796	-	-	-		
2. Restricted Net Position	9797		18,307.23	18,307.23		
3. Unrestricted Net Position	9790A	(561,557.86)		(561,557.86)	(1,489,377.21)	(2,050,423.12)

# Magnolia Public Schools



## MSA-SD 2015-16 SECOND INTERIM REPORT

Charter School Name: Magnolia Science Academy - San Diego CDS# 37-68338 0109157 Contact name: Oswaldo Diaz E-mail address: odiaz@magnoliapublicschools.org Telephone number: (714) - 892-5066 ext. 109		Second Interim Report Charter School FY 2015-2016 For the Period July 1, 2015 through January 31, 2016					San Diego Unified School District Financial Accounting Department Charter Schools Accounting Office Kevin Malloy kmalloy@sandi.net Anna Day aday1@sandi.net		
Accrual Basis		A	B	C	D	E	F	G	H
Description		Unrestricted Budget	Unrestricted Actuals through 1/31/16	Restricted Budget	Restricted Actuals through 1/31/16	Total Budget	Total Actuals through 1/31/16	Projected FFB/NP (Total Budget plus Actuals reported without a budget)	Actuals reported without a budget (F-E)
Object Code									
<b>A. Revenues</b>									
8011	1. Local Control Funding Formula - LCFF	611,980	352,428			611,980	352,428	611,980	-
8012	LCFF - State Aid - Current Year (Res 0000)	559,766	185,955			559,766	185,955	559,766	-
8019	Education Protection Account - EPA - Current Year (Res 1400)								
8096	LCFF - State Aid and EPA - Prior Year (Res 0000 and Res 1400)	1,743,423	757,886			1,743,423	757,886	1,743,423	-
8091, 8097	In Lieu Of Property Taxes - Current & Prior Year (Res 0000)								
	Other LCFF Transfers	2,915,169	1,296,269			2,915,169	1,296,269	2,915,169	-
<b>Total - LCFF</b>									
<b>2. State Revenues other than LCFF</b>									
8792	Special Education (Res 6500)			180,904	93,055	180,904	93,055	180,904	-
8590	Special Education Mental Health Services (Res 6512)			10,125		10,125		10,125	-
8550	Mandate Block Grant (Res 0000)	5,064	5,064			5,064	5,064	5,064	-
8550	One-Time Funds for Outstanding Mandate Claims (Res 0000)	188,605	161,386			188,605	161,386	188,605	-
8677, 8590	After School Education and Safety (ASES) (Res 6010)								
8590	Common Core Standards Implementation (Res 7405)								
8590	Educator Effectiveness (Res 6264)								
8590	Charter School Facility Grant Program (SB 740) (Res 6030)			29,331	23,465	29,331	23,465	29,331	-
8590	Lottery - Unrestricted (Res 1100)	58,616	12,540			58,616	12,540	58,616	-
8560	Lottery - Restricted - Prop 20 (Res 6300)			15,570	3,331	15,570	3,331	15,570	-
8590	Proposition 39 - California Clean Energy Jobs Act (Res 6230)								
8300-8599	Other State Revenues (All other resources not reported separately)	9,871	9,871	3,842	496	13,713	10,367	13,713	-
	Total - State Revenues other than LCFF	262,156	188,861	239,772	120,347	501,928	309,208	501,928	-
<b>3. Federal Revenues</b>									
8290	NCLB, Title I, Part A, Basic Grants Low-Income and Neglected (Res 3010)			22,111	3,613	22,111	3,613	22,111	-
8290	NCLB, Title II, Part A, Improving Teacher Quality Program (Res 4035)			601	601	601	601	601	-
8290	NCLB, Title III, Limited English Proficient Student Program (Res 4203)								
8290	NCLB, Title III, Immigrant Student Program (Res 4201)			107	107	107	107	107	-
8181	NCLB, Title V, Part B, Public Charter Schools Grant Program (Res 4610)								
8182	Special Education, IDEA Basic Local Assistance Entitlement, Part B, Sec 611 (Res 3310)			46,375		46,375		46,375	-
8290	Special Education, IDEA Mental Health Allocation Plan, Part B, Sec 611 (Res 3327)								
8220	21st Century Learning Communities (Res 4124)			23,833	7,673	23,833	7,673	23,833	-
8290	National School Lunch Program (NSLP) (Res 5310 and others)								
8110	Charter School Facilities Incentive Grants Program (Res range 5800-5899)								
8100-8299	Maintenance and Operations (Public Law 81-874) - Federal Survey Cards (Res 0000)								
	Other Federal Revenues (All other resources not reported separately)								
	<b>Total - Federal Revenues</b>			93,027	11,994	93,027	11,994	93,027	-
<b>4. Local Revenues</b>									
8600-8799	All Local Revenues (No Federal, State or Local government funds)	128,800	60,349			128,800	60,349	128,800	-
	Total - Local Revenues	128,800	60,349			128,800	60,349	128,800	-
<b>5. Total Revenues (A1 + A2 + A3 + A4)</b>									
	Total - Local Revenues	3,306,125	1,545,479	332,799	132,341	3,638,924	1,677,820	3,638,924	-
<b>B. Expenditures and Other Outgo</b>									
<b>1. Certificated Salaries</b>									
1100	Teachers (Teachers, Sp. Ed. Resource Specialists, Substitutes)	1,088,032	572,997	127,545	28,456	1,215,577	601,455	1,215,577	-
1200	Pupil Support (Librarians, Counselors, Nurses)								
1300	Supervisors and Administrators (Principals, VP's, Directors, Deans)	212,731	101,033			212,731	101,033	212,731	-
1900	Other (Special Education or other Program Specialists, Non-Instructional staff ONLY)								
	<b>Total - Certificated Salaries</b>	1,300,763	674,030	127,545	28,456	1,428,308	702,486	1,428,308	-
<b>2. Classified Salaries</b>									
2100	Instructional (Instructional Aides, Noncertificated charter school teachers)								
2200	Support (Library/Health/Counseling Aides; Food Services, Custodial & Maint.; Transportation)								
2300	Supervisors and Administrators (Business Mgrs, Directors, Governing Board stipends)								
2400	Clerical and Office (Clerks, Secretaries, Admin. Assistants, Accountants, Computer Techs)	58,365	30,786			58,365	30,786	58,365	-
2900	Other (Non-duty, student workers)	78,563	22,913	44,238	22,523	122,801	45,436	122,801	-
	<b>Total - Classified Salaries</b>	136,928	53,699	44,238	22,523	181,166	76,222	181,166	-

Charter School Name: Magnolia Science Academy - San Diego CD# 37-68338- 0109157 Contact name: Oswaldo Diaz E-mail address: odiaz@magnoliapublicschools.org Telephone number: (714) - 892- 5066 ext. 109		Second Interim Report Charter School FY 2015-2016 For the Period July 1 2015 through January 31, 2016					San Diego Unified School District Financial Accounting Department Charter Schools Accounting Office Kevin Malloy kmalloy@sandi.net Anna Day aday1@sandinet		
Accrual Basis		A	B	C	D	(A+C) E	(B+D) F	(E+H) G	(F-E) H
Description		Unrestricted Budget	Unrestricted Actuals through 1/31/16	Restricted Budget	Restricted Actuals through 1/31/16	Total Budget	Total Actuals through 1/31/16	Projected EFB/NP (Total Budget plus Actuals reported without a Budget)	Actuals reported without a budget
3. Employee Benefits									
3101-3102	STRS	120,151	72,221	14,356	1,990	134,507	74,211	134,507	-
3201-3202	PERS	11,080	5,986	4,057	2,029	15,137	8,015	15,137	-
3301-3302	Social Security - OASDI/Medicare	40,629	16,513	4,855	1,020	17,533	45,484	45,484	-
3401-3402	Medical, Dental, Vision	165,254	119,554	19,746	1,002	185,000	120,556	185,000	-
3501-3502	Unemployment	918	325	110	15	1,028	340	1,028	-
3601-3602	Workers' Compensation	17,772	4,864	2,123	56	19,895	4,920	19,895	-
3701-3702	OPEB, Allocated								
3751-3752	OPEB, Active Employees								
3901-3902	Other (TSA's, Golden Handshakes, Deferred Compensation, Life Insurance)	355,804	219,463	45,247	6,112	401,051	225,575	401,051	-
Total - Employee Benefits									
4. Books and Supplies									
4100-4199	Approved Textbooks and Core Curricula Materials	147,021	147,021	4,860	4,860	151,881	151,881	151,881	-
4200-4299	Books and Other Reference Materials	4,826	4,826	120	120	4,946	4,946	4,946	-
4300-4399	Materials and Supplies (Below inventory threshold; Consumable supplies of any type)	107,410	51,872	10,107	2,933	117,517	54,805	117,517	-
4400-4499	Non-capitalized Equipment (Above inventory threshold but below capitalization threshold)	50,500	30,136	-	-	50,500	30,136	50,500	-
4700	Food (only for food-service activities for which the purpose is nutrition)	7,616	2,819	27,674	20,440	35,290	23,259	35,290	-
Total - Books and Supplies		317,373	236,674	42,761	28,353	360,134	265,027	360,134	-
5. Services and Other Operations									
5100-5199	Subagreements								
5200-5299	Travel and Conferences	20,000	12,842			20,000	12,842	20,000	-
5300-5399	Dues and Memberships	5,400	2,381			5,400	2,381	5,400	-
5400-5499	Insurance (Non-employee)	17,886	5,962			17,886	5,962	17,886	-
5500-5599	Operations and Housekeeping	37,200	16,358			37,200	16,358	37,200	-
5600-5699	Rentals, Leases, Repairs, and Non-capitalized Improvements (Sites, Equipment)	27,600	14,050			27,600	14,050	27,600	-
5700-5799	Transfer of Direct Costs (MUST NET TO ZERO)								
5800-5899	Professional Services, Consultants and Other Operating (Audit, Legal, ProfDev)	570,492	280,967	73,007	18,399	643,499	299,366	643,499	-
5900-5999	District Oversight (1% or 3%)	87,455	5,958			87,455	5,958	87,455	-
	Communications	17,400	7,356			17,400	7,356	17,400	-
	Total - Services and Other Operations	783,433	345,874	73,007	18,399	856,440	364,273	856,440	-
6. Capital Outlay									
	Depreciation Expense (See Sections G.9 and F.2.a)	44,619	-			44,619	-	44,619	-
	Total - Capital Outlay	44,619	-	-	-	44,619	-	44,619	-
7. Other Outgo									
7141	Contribution to Unfunded Cost of Special Educator (Schools in District SELPA only)								
7100-7199	Tuition to Other Schools								
7200-7299	Interagency Transfers Out								
7300-7399	Transfers of Indirect Costs (MUST NET TO ZERO)								
7430-7439	Debt Service								
7600-7629	Inteefund Transfers Out								
Total - Other Outgo		-	-	-	-	-	-	-	-
8. Total Expenditures (B1 + B2 + B3 + B4 + B5 + B6 + B7)		2,938,970	1,529,740	332,798	103,843	3,271,718	1,633,583	3,271,718	-
C. Operational Surplus of (Deficit) before Contributions/Other Financing Uses/Other Financing Sources - Column G (Negative amounts indicates an operational deficit) (A5 - B8)		367,205	15,739	1	28,498	367,206	44,237	367,206	-
D. Contributions/Other Financing Uses/Other Financing Sources									
	All Other Financing Uses								
	All Other Financing Sources								
	Contribution to Unfunded Cost of Special Ed (Schools NOT in District SELPA) (MUST NET TO ZERO)								
	All Other Contributions (MUST NET TO ZERO)								
Total - Contributions/Other Financing Uses/Other Financing Source		-	-	-	-	-	-	-	-

Charter School Name: Magnolia Science Academy - San Diego CDS# 37-68338-0109157 Contact name: Oswaldo Diaz E-mail address: odiaz@magnoliapublicschools.org Telephone number: (714) - 892-5066 ext. 109		Second Interim Report Charter School FY 2015-2016 For the Period July 1, 2015 through January 31, 2016					San Diego Unified School District Financial Accounting Department Charter Schools Accounting Office Kevin Malloy kmalloy@sandi.net Anna Day aday1@sandinet		
Accrual Basis		A	B	C	D	E	F	G	H
Description		Unrestricted Budget	Unrestricted Actuals through 1/31/16	Restricted Budget	Restricted Actuals through 1/31/16	Total Budget	Total Actuals through 1/31/16	Projected FFB/NP (Total Budget plus Actuals reported without a budget)	Actuals reported without a budget
E. Net Increase or (Decrease) in Fund Balance/Net Position - Column G (Negative amounts indicates a net operational deficit) (C + D)		367,205	15,739	1	28,498	367,206	44,237	367,206	-
F. Fund Balance/Net Position (Budget amounts will auto-populate from Actuals)									
1. Beginning Fund Balance/Net Position									
a. July 1, 2015 (MUST MATCH amounts from FY 14-15 Unaudited Actuals, Section F.2 Unrestricted & Res)		463,495	463,495	151,806	151,806	615,301	615,301	615,301	-
b. Adjustments/Restatements (Total Adjustments/Restatements from FY 14-15 Audit) (F.1.a + F.1.b)		53,462	53,462	(32,808)	(32,808)	20,654	20,654	20,654	-
c. Adj. Beginning FB/NP (Total Net Assets from FY 14-15 Audit) (F.1.a + F.1.b)		516,957	516,957	118,998	118,998	635,955	635,955	635,955	-
2. Projected Ending Fund Balance/Net Position - June 30, 2016 - Column G (Must be the greater of \$50,000 or 3% of Expenditures) (E + F.1.c)		884,162	532,696	118,999	147,496	1,003,161	680,192	1,003,161	-
Components of Ending NP									
a. Net Investment in Capital Assets (See Sections B.6 and G.9)			340,951				340,951		
b. Restricted Net Position - January 31, 2016 - Column D (F.2 - F.2.b)					147,496		147,496		
c. Unrestricted Net Position - January 31, 2016 - Column B (F.2 - F.2.a)			191,745				191,745		
G. Assets									
1. Cash									
in County Treasury (Restricted amount may be negative)			66,127				66,127		
Fair Value Adjustment to Cash in County Treasury									
in Banks (Restricted amount may be negative)			167,647		297,768		465,415		
Revolving and or Petty Cash Funds									
Fiscal Agent/Trustee									
Collections Awaiting Deposit									
2. Investments									
3. Accounts Receivable					1,534		1,534		
4. Due From Grantor Government (ALL amounts due from government agencies)									
5. Due From Other Funds (All amount due from a CMO or other schools of the CMO)									
6. Stores									
7. Prepaid Expenditures (Expenses)									
8. Other Current Assets									
9. Capital Assets (see Sections B.6 & F.2.a)			340,951				340,951		
10. Total Assets			574,725		299,302		874,027		
H. Deferred Outflows of Resources									
1. Deferred Outflows of Resources									
2. Total Deferred Outflows									
I. Liabilities									
1. Accounts Payable									
2. Due to Grantor Government (ALL amounts due to government agencies)			40,334				40,334		
3. Due to Other Funds (All amount due to a CMO or other schools of the CMO)									
4. Current Loans									
5. Deferred Revenue									
6. Long-term Liabilities									
7. Total Liabilities			42,032		151,806		151,806		
J. Deferred Inflows of Resources									
1. Deferred Inflows of Resources									
2. Total Deferred Inflows of Resources									
K. Fund Balance/Net Position									
1. Ending FB/NP - January 31, 2016 - Columns B, D and E (G10+H247-12) (MUST MATCH amounts in Section F.2)			532,693		147,496		680,189		

# Coversheet

## Truancy Data Collection and Reporting Procedure Policy

**Section:** II. Action Items- Recommendations to Full Board  
**Item:** B. Truancy Data Collection and Reporting Procedure Policy  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** II B Truancy Policy.pdf



# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors

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Board Agenda Item #	II B
Date:	April 18, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of Truancy Data Collection and Reporting Procedure

### **Proposed Board Recommendation**

I move that the Finance Committee recommends approval of the Truancy Data Collection and Reporting Procedure.

### **Background**

Magnolia Public Schools report truancy information on an annual basis to the California Department of Education in accordance with the California Education Code section 48260.

In order to formalize the current truancy reporting process, the Policies and Procedures Manual has been revised to include the methods for collecting, documenting, reviewing, and approving truancy information.

### **New Policies and Procedures**

The following policy has been created:

Reporting  
REP101 Truancy Data Collection and Reporting Procedure

### **Attachments**

REP 101 Truancy Data Collection and Reporting Procedure

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer



**SOP # REP101 Revision: 0**  
**Effective Date: 04/21/16**

**Prepared by: Central Office**  
**Approved by: BOD**

**Title: TRUANCY DATA COLLECTION AND REPORTING PROCEDURE**

**Purpose:** To provide the methods for collecting, documenting, reviewing, and approving truancy information in compliance with the California Education Code section 48260.

**Scope:** This procedure applies to the truancy information reported to the California Department of Education via the California Basic Educational Data System Online Reporting Application (CBEDS-ORA).

**Responsibilities:**

Teachers are responsible for recording daily student attendance in the student information system (CoolSIS).

Office Staff is responsible of reviewing, verifying, and entering student attendance in the student information system (CoolSIS).

Executive Office Manager is responsible for reviewing and approving CBEDS report information.

School Principals are responsible for completing, reviewing and approving the CBEDS-ORA reports.

**Procedure:**

**1.0 TRUANCY DEFINITION**

1.1 Truancy is defined as follows:

Per EC Section 48260, “a pupil subject to compulsory full-time education or to compulsory continuation education who is absent from school without a valid excuse three full days in one school year or tardy or absent for more than a 30-minute period during the school day without a valid excuse on three occasions in one school year, or any combination thereof, shall be classified as a truant.”

**2.0 PROCEDURE AND DOCUMENTATION PROCESS**

2.1 Teachers take attendance in the student information system (CoolSIS) each school day. Students are marked present or absent.

2.2 Office staff enters attendance data into CoolSIS student record when a parent and /or guardian calls the office directly. Students are marked absent or tardy and excused or unexcused.

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**Accounting Policies, Procedures and Forms**

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- 2.3 During the month of October, office staff exports a CBEDS truancy report from CoolSIS capturing truancy totals for the prior school year.
- A specific date range is entered to include the first and last days of school for the relevant academic year.
  - CoolSIS uses the CDE specified truancy criteria to automatically provide a list of truant students for the related data range.
- 2.4 Office Managers submit truancy totals in CBEDS-ORA Student Information Form (SIF) section C to the Executive Office Manager for approval.
- CBEDS is an annual data collection administered in October.
  - CBEDS data are reported through an online reporting application called CBEDS-ORA.
  - The School Information Form (SIF) is used to collect data specific to each school on the number of truant students.
- 2.5 School Principals review CoolSIS generated CBEDS Truancy Report data, CBEDS-ORA report, and provides approval signature on the CoolSIS generated CBEDS Truancy Report.
- 2.6 The Executive Office Manager reviews CoolSIS generated CBEDS Truancy Report, verifies truancy totals, and provides an approval signature.
- 2.7 The Executive Office Manager reviews CBEDS-ORA generated report and provides verbal approval for each school.
- 2.8 School Principals review CBEDS-ORA generated report and provides verbal approval.
- 2.9 School office staff submit truancy data via CBEDS-ORA by October 30th deadline.
- 2.10 School office staff saves a digital and hard copy of the following documents:
- CBEDS-ORA Certification
  - CBEDS Report
  - CoolSIS CBEDS Truancy Report

### **3.0 SYSTEM VERIFICATION AND CRITERIA USED FOR TRUANCY COUNT CALCULATIONS**

- 3.1 The CoolSIS attendance module is used to collect Magnolia students' attendance records. Front office staff and teachers enter attendance records into CoolSIS on a daily basis.
- When a student is not present for one or more periods, the teacher marks the student absent. Each record is verified by office staff by contacting parent and includes a timestamp (such as start and end time of the period) and reason for the absence.

Accounting Policies, Procedures and Forms

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- Office staff can also create an attendance record for a student when they receive a call from parent indicating a student will be absent or arrive late.
  - Office staff will enter beginning and end time and reason for absence.
- 3.2 The attendance records are used to generate the CBEDS truancy report in CoolSIS.
- 3.3 The following filters are used to customize the CoolSIS CBEDS Truancy Report:
- Report start and end date
  - Attendance status (excused or unexcused)
  - Reason
  - Maximum minutes (e.g. 30 min or more)
  - Minimum truancy count (e.g. 3 or more)
- 3.4 The accuracy of the report was checked manually before it was officially launched in Spring of 2015. All attendance records created for a specific period of time were sorted by truancy minutes, student name, and attendance status. It was verified that number of truant students that was calculated manually matched the number of truant students created by the CoolSIS CBEDS Truancy Report.

Accounting Policies, Procedures and Forms

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**Revision History:**

<b>Revision</b>	<b>Date</b>	<b>Description of changes</b>	<b>Requested By</b>
0	04/21/16	Initial Release	Oswaldo Diaz, CFO

Accounting Policies, Procedures and Forms

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## Coversheet

### Revised CMO Cost Allocation Table and 10% Contingency Reserve for Economic Uncertainties

**Section:** II. Action Items- Recommendations to Full Board  
**Item:** C. Revised CMO Cost Allocation Table and 10% Contingency Reserve for Economic Uncertainties  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** II C Cost Allocation.pdf



# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors

Board Agenda Item #	II C
Date:	April 18, 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 10% Contingency Reserve for Economic Uncertainties

### Proposed Board Recommendation

I move that the Finance Committee recommends approval of the revised CMO Cost Allocation Table and 10% Contingency Reserve for Economic Uncertainties.

### Background

The current 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 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.

In accordance with the information presented by the CFO during the Board meeting held on January 9, 2015, the allocation model will be revised on an annual basis in order to be representative of the most current operational thresholds and breakeven points of Magnolia Public Schools.

Taking into consideration the current industry practices, the ADA Tier Rate table has been adapted to remain fair and equitable for all schools. The CMO Fee allocation for fiscal year 2016-17 will ensure a 10.00% contingency reserve for economic uncertainties in addition to the home office budget expenses.

Based on current enrollment projection estimates, it is recommended that the ADA Tier Rate Table is revised as follows:

**2016-17 ADA Tier Rate Table**

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 300 students	0.60
301 to 350 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 to 500 Students	1.60
501 students and more	1.70



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The revised ADA Tier Rate Table will allow all costs to be allocated to each of the schools and will be capped in accordance to the board approved Expense Allocation and Contingency Reserve for Economic Uncertainties Structure.

## Budget Implications:

The revised allocation model will allow a more equitable and fair distribution of costs among the different schools. The amounts allocated will be determined by the actual ADA of each of the schools.

## Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

## Attachments:

Expense Allocation Sample Document



# Coversheet

## 2015-16 Educator Effectiveness Spending Plan

**Section:** III. Discussion Item  
**Item:** A. 2015-16 Educator Effectiveness Spending Plan  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** III A 2015-16 Educator Effectiveness Spending Plan.pdf



# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors

Board Agenda Item #	III A
Date:	April 18, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	2015-16 Educator Effectiveness Spending Plan

### Proposed Board Recommendation

Discussion item, no action is required.

### Background

School districts, county offices of education, charter schools, and state special schools with full-time equivalent (FTE) certificated staff are eligible to receive Educator Effectiveness funds. The staff counts were calculated by the State Superintendent of Public Instruction using data submitted to the California Longitudinal Pupil Achievement Data System (CALPADS) for the 2014–15 fiscal year.

As a condition of receiving Educator Effectiveness Funds, a school district, county office of education, charter school, or state special school are required to:

- 1) Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board before its adoption in a subsequent public meeting.
- 2) On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received professional development.

This new funding must be used to support the following:

- 1) Beginning teacher and administrator support and mentoring, including programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the Education Code.
- 2) Professional Development for teachers and administrators that is aligned to the state content standards.



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- 3) Promote educator quality and effectiveness, including training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and writing.

Funds can be expended anytime during the 2015-16, 2016-17, or 2017-18 fiscal years, and must be spent by June 30, 2018.

## Budget Implications

There are no budget implications.

## Attachments

2015-16 Educator Effectiveness Spending Plan

## Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy	50,302.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).	10,000.00	10,000.00	10,000.00	30,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	3,000.00	3,000.00	3,000.00	9,000.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	2,000.00	2,000.00	2,000.00	6,000.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	2,000.00	2,000.00	1,000.00	5,000.00
	17,000.00	17,000.00	16,000.00	50,000.00

**As a condition of receiving these funds, the school will:**

Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy 2	39,112.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).	7,000.00	7,000.00	7,000.00	21,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	2,016.00	2,016.00	2,016.00	6,048.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	2,016.00	2,016.00	2,016.00	6,048.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	2,016.00	2,000.00	2,000.00	6,016.00
	13,048.00	13,032.00	13,032.00	39,112.00

**As a condition of receiving these funds, the school will:**

Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement	Expenditure Plan			Total
		Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	
Magnolia Science Academy 3	36,663.00				
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).		12,221.00	12,221.00	12,221.00	36,663.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.		-	-	-	-
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>		-	-	-	-
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.		-	-	-	-
		12,221.00	12,221.00	12,221.00	36,663.00

**As a condition of receiving these funds, the school will:**

Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy 4	19,798.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).	\$5,000	\$5,000	\$5,000	15,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	\$250	\$250	\$250	750.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	\$500	\$500	\$500	1,500.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	\$850	\$850	\$850	2,550.00
	6,600.00	6,600.00	6,600.00	19,800.00

**As a condition of receiving these funds, the school will:**

Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement	Expenditure Plan			Total
		Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	
Magnolia Science Academy 5	11,732.00				
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).	3,541.00	3,541.00	-	7,082.00	
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	500.00	500.00	500.00	1,500.00	
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	500.00	500.00	500.00	1,500.00	
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	550.00	550.00	550.00	1,650.00	
	5,091.00	5,091.00	1,550.00	11,732.00	

**As a condition of receiving these funds, the school will:**

Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.



2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy 6	13,199.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC). Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	10,000.00	-	-	10,000.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	500.00	-	-	500.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	2,500.00	-	-	2,500.00
	199.00	-	-	199.00
	13,199.00	-	-	13,199.00

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Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement	Expenditure Plan			Total
		Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	
Magnolia Science Academy 7	20,531.00				
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC). Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.		15,000.00	6,000.00	-	21,000.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>		-	-	-	-
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.		-	-	-	-
		15,000.00	6,000.00	-	21,000.00

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Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy Bell	42,529.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).	10,000.00	10,000.00	10,000.00	30,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	2,000.00	2,000.00	2,000.00	6,000.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	2,000.00	2,000.00	1,000.00	5,000.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	510.00	509.50	509.50	1,529.00
	14,510.00	14,509.50	13,509.50	42,529.00

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Develop and adopt a plan delineating how the Educator Effectiveness funds will be spent. The plan must be explained in a public meeting of the governing board of the school district or county board of education, or governing body of the charter school, before its adoption in a subsequent public meeting.

On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy San Diego	29,331.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).	6,500.00	7,500.00	8,000.00	22,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	1,500.00	1,700.00	1,800.00	5,000.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	400.00	500.00	600.00	1,500.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	200.00	300.00	331.00	831.00
	8,600.00	10,000.00	10,731.00	29,331.00

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On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement			
Magnolia Science Academy Santa Ana	17,452.00			
	Expenditure Plan			
	Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	Total
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).		6,000.00	3,000.00	9,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.	4,000.00	2,000.00	-	6,000.00
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>	1,000.00	1,000.00	-	2,000.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.	152.00	300.00	-	452.00
	5,152.00	9,300.00	3,000.00	17,452.00

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2015-16 Educator Effectiveness Funding  
Expenditure Plan

LEA	Entitlement	Expenditure Plan			Total
		Year 1 2015-16	Year 2 2016-17	Year 3 2017-18	
Magnolia Science Academy Santa Clara	32,264.00				
Beginning teacher and administrator support and mentoring, including, but not limited to, programs that support new teacher and administrator ability to teach or lead effectively and to meet induction requirements adopted by the Commission on Teacher Credentialing and pursuant to Section 44259 of the California Education Code (EC).		5,000.00	10,000.00	10,000.00	25,000.00
Professional development, coaching, and support services for teachers who have been identified as needing improvement or additional support by LEAs.		-	-	-	-
Professional development for teachers and administrators that is aligned to state-adopted content standards <sup>1</sup>		5,000.00	2,264.00	-	7,264.00
To promote educator quality and effectiveness, including, but not limited to, training on mentoring and coaching certificated staff and training certificated staff to support effective teaching and learning.				-	-
		10,000.00	12,264.00	10,000.00	32,264.00

**As a condition of receiving these funds, the school will:**

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On or before July 1, 2018, report detailed expenditure information to the California Department of Education (CDE), including, but not limited to, specific purchases made and the number of teachers, administrators, or paraprofessional educators that received

<sup>1</sup> State content standards adopted pursuant to sections 51226, 60605, 60605.1, 60605.2, 60605.3, 60605.8, 60605.11, 60605.85, as that Section read on June 30, 2014, and 60811.3, as that Section read on June 30, 2013, of the EC.

# Coversheet

## MPS February 2016 Financial Update

**Section:** III. Discussion Item  
**Item:** B. MPS February 2016 Financial Update  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** III B Feb 2016 Financial Update.pdf

**BACKGROUND:**

This item has not been reviewed by CY.



# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors

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Board Agenda Item #	III B
Date:	April 18, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	MPS February 2016 Financial Update

### Proposed Board Recommendation

Information item, no action required.

### Background

Financial presentation for the Eight (8) months ended February 29, 2016, prepared by EdTec as back officer service provider.

### Budget Implications

There are no budget implications.

### Attachments

Magnolia Public Schools – February 29, 2016 Financial Presentation

### Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer



# Magnolia Public Schools

## February 2016 Financial Presentation



Business and Development Specialists  
for Charter Schools

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April 08, 2016

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

# Agenda

- ❖ 2015/16 Forecast Update – Consolidated
  - ❖ Financial Summary
  - ❖ Forecast Summary by Site – February 2016
  - ❖ Consolidated Balance Sheet
  - ❖ Cash Flow Forecast
  - ❖ Uncategorized Revenue & Expenses
  - ❖ YTD ADA Comparison
- ❖ Exhibits
  - ❖ Budget vs. Actual Detail – by site

# Forecast Update

# Forecast – Consolidated by Site

## Forecasted Operating Income of \$7,269,180 after depreciation, with combined ADA of 3,328

	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	2015/16	2015/16	2015/16
	Current Forecast - MSA-1	Current Forecast - MSA-2	Current Forecast - MSA-3	Current Forecast - MSA-4	Current Forecast - MSA-5	Current Forecast - MSA-6	Current Forecast - MSA-7	Current Forecast - MSA-8	Current Forecast - MSA-9	Current Forecast - MSA-10	Current Forecast - MSA-11	Current Forecast - MSA-12	Current Forecast - MSA-13	Current Forecast - MSA-14	Current Forecast - MSA-15	Current Forecast - MSA-16
<b>SUMMARY</b>																
<b>Revenue</b>																
General Block Grant	4,944,428	4,167,064	4,059,770	1,640,320	1,229,179	1,377,380	2,407,973	4,195,867	1,148,886	716,750	2,915,981	-	-	-	-	28,804,516
Federal Revenue	782,369	299,870	520,991	223,959	162,929	109,960	297,219	295,105	284,167	27,477	86,412	-	-	-	-	3,089,913
Other State Revenues	1,316,452	638,468	1,026,243	278,296	238,654	309,024	738,145	816,456	7,035,861	309,113	513,207	-	-	-	-	13,219,913
Local Revenues	52,725	107,137	43,283	37,393	13,663	18,595	68,195	75,762	35,591	26	108,800	-	-	-	-	5,288,919
Fundraising and Grants	36,250	25,000	19,018	16,996	3,000	18,244	50,000	20,000	17,500	150	20,000	-	-	-	-	476,515
<b>Total Revenue</b>	<b>7,131,224</b>	<b>5,237,529</b>	<b>5,669,305</b>	<b>2,196,964</b>	<b>1,647,425</b>	<b>1,832,803</b>	<b>3,561,531</b>	<b>5,404,190</b>	<b>8,522,004</b>	<b>1,054,796</b>	<b>3,644,401</b>	<b>4,977,733</b>	<b>5,420,648</b>	<b>(442,915)</b>	<b>(414,938)</b>	<b>19,910,544</b>
<b>Expenses</b>																
Compensation and Benefits	3,270,582	2,499,839	3,021,394	1,078,420	835,989	787,389	1,719,237	2,847,102	1,162,701	1,225,252	1,966,462	2,873,989	2,483,989	2,483,989	2,483,989	23,288,414
Books and Supplies	937,385	512,844	689,096	282,382	152,900	193,034	374,280	484,357	339,323	70,942	361,634	186,327	186,327	186,327	186,327	4,480,919
Services and Other Operating Expenditures	2,494,247	1,784,869	1,723,830	687,760	477,323	419,238	1,340,649	1,782,880	727,956	795,467	862,924	2,410,332	2,410,332	2,410,332	2,410,332	15,467,413
Capital Outlay	3,800,000	175,778	77,217	47,176	-	86,178	12,788	163,103	-	6,061	-	-	-	-	-	4,368,213
<b>Total Expenses</b>	<b>10,502,214</b>	<b>4,973,331</b>	<b>5,511,537</b>	<b>2,095,738</b>	<b>1,466,212</b>	<b>1,431,849</b>	<b>3,446,953</b>	<b>5,277,449</b>	<b>2,229,980</b>	<b>2,057,753</b>	<b>3,191,019</b>	<b>5,420,648</b>	<b>5,420,648</b>	<b>(442,915)</b>	<b>(414,938)</b>	<b>47,604,666</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(3,370,990)</b>	<b>264,199</b>	<b>157,768</b>	<b>101,226</b>	<b>181,213</b>	<b>400,954</b>	<b>114,578</b>	<b>126,741</b>	<b>6,292,024</b>	<b>(1,002,957)</b>	<b>453,381</b>	<b>(442,915)</b>	<b>(442,915)</b>	<b>(442,915)</b>	<b>(414,938)</b>	<b>3,275,212</b>
<i>Operating Income (including Depreciation)</i>	352,443	378,854	206,716	139,182	164,012	480,764	102,339	249,694	6,273,754	(1,036,759)	408,762	(450,581)	(450,581)	(450,581)	(450,581)	7,269,180
<b>Fund Balance</b>																
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	689,915	689,915	689,915	13,216,711
Audit Adjustment	126,083	6,559	289,543	(35,331)	(35,359)	(10,880)	75,478	(19,802)	(358,604)	24,552	20,654	(654,272)	(654,272)	(654,272)	(654,272)	(577,313)
Beginning Balance (Audited)	2,227,218	994,259	796,929	466,820	855,272	474,557	837,502	2,876,665	1,942,106	498,507	635,955	635,955	635,955	635,955	635,955	12,641,398
Operating Income (including Depreciation)	352,443	378,854	206,716	139,182	164,012	480,764	102,339	249,694	6,273,754	(1,036,759)	408,762	(450,581)	(450,581)	(450,581)	(450,581)	7,269,180
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,579,661</b>	<b>1,373,113</b>	<b>1,003,545</b>	<b>606,002</b>	<b>1,019,284</b>	<b>955,321</b>	<b>939,841</b>	<b>3,126,359</b>	<b>8,215,860</b>	<b>(538,222)</b>	<b>1,044,717</b>	<b>(414,938)</b>	<b>(414,938)</b>	<b>(414,938)</b>	<b>(414,938)</b>	<b>19,910,544</b>
<i>Ending Fund Balance as a % of Expenses</i>	25%	28%	18%	29%	70%	67%	27%	59%	96%	-26%	33%	-6%	-6%	-6%	-6%	42%
Total ADA	524.5	466.5	443.7	178.4	141.6	163.5	281.6	481.4	140.8	96.2	409.9	0.0	0.0	0.0	0.0	3.328

Forecasted Operating Income is \$602,899 excluding the \$6,666,281 in restricted Prop 1 D grant money



# Forecast Changes – Summary

School	Forecasted Net Income	Change in Forecasted Net Income since last month	Revenue Change	Explanation - Why revenue change?	Expense Change	Explanation - Why expense change?
MSA-1	\$ 352,443	\$ (3,552)	\$ 46,812	P1/Calpads adj., Option 3 grant not budgeted	\$ (50,364)	Adjusted salaries per contracts, moved flooring to expense per Capex policy, increased utilities, repairs and payroll fees per actuals
MSA-2	\$ 378,854	\$ 17,474	\$ 6,150	P1/Calpads adj	\$ 21,198	reduced salaries per contracted actuals, moved security cameras to capex per policy, increased payroll fees per actuals
MSA-3	\$ 206,716	\$ (2,624)	\$ (25,986)	P1/Calpads adj, reduced NSLP per participation	\$ 23,362	Adj salaries per contracts, reduced food expenses per participation, increased contracted subs per actuals
MSA-4	\$ 139,182	\$ 57,660	\$ 8,133	P1/Calpads adj	\$ 49,527	adj salaries per contracts, moved chromebooks to capex per policy, increased field trips and communications per principal/actuals
MSA-5	\$ 164,012	\$ (3,576)	\$ 9,343	P1/Calpads adj,	\$ (12,919)	PY lottery overpayment not accrued
MSA-6	\$ 480,764	\$ 49,708	\$ 26,948	P1/Calpads adj, received Microsoft K-12 voucher not budgeted, fundraising actuals higher than budget	\$ 22,760	Reduced prof. services, school program expense per principal review of budget and actuals
MSA-7	\$ 102,339	\$ (41,745)	\$ 37,718	P1/Calpads adj, corrected SpEd revenue rate	\$ (79,462)	Adj salaries per contracted actuals, Increased Other food and computers per actuals; Prior year expenses not accrued (various legal, maintenance, subs, etc.)
MSA-8	\$ 249,694	\$ 64,250	\$ 74,272	P1/Calpads adj, increased Title II per apportionment schedule	\$ (10,022)	Increased student activities per actuals
MSA-SA*	\$ (392,526)	\$ (70,605)	\$ 38,770	P1/Calpads adj, updated SpEd rate/adm fee, increased interest income	\$ (109,375)	Adj salaries per contracted actuals, Property tax not budgeted, increased student activities, payroll fees per actuals
MSA-SC	\$ (1,036,759)	\$ 5,029	\$ 5,200	P1/Calpads adj, adj Title I per apportionment schedule; decreased fundraising per actuals	\$ (171)	Adj PERS to match actuals
MSA-SD	\$ 408,762	\$ 41,558	\$ 5,477	P1/Calpads adj; Updated SpEd admin fee and NSLP revenue per actuals	\$ 36,081	Adj salaries per contracted actuals, increased other food not budgeted
MERF	\$ (450,581)	\$ (164,267)	\$ -	no change	\$ (164,267)	Adj salaries per contracted actuals, increased office supplies, computers, marketing, legal per actuals; updated rent expense for new lease

Add MSA-SC Prop 1D Rev \$ 6,666,281  
**Total** \$ **7,269,180**

\$ (50,688) \$ 232,836

\$ (273,652)

\*excludes Prop 1D revenue, shown below

# Forecast Summary – MSA-1

Forecasted Operating Income of \$352,433 after depreciation,  
a decrease of \$3,552 from the Previous Forecast.

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		Forecast Remaining
					(Previous vs. Current Forecast)	Forecast Remaining	
<b>Revenue</b>							
General Block Grant	2,746,194	4,914,540	4,905,368	4,944,428	39,060	2,198,234	Adjusted per P1 ADA, updated CALPADS info
Federal Revenue	301,429	737,286	782,369	782,369	-	480,939	
Other State Revenues	652,032	1,306,172	1,316,452	1,316,452	-	664,420	
Local Revenues	32,721	34,000	45,223	52,725	7,502	20,004	
Fundraising and Grants	34,326	35,000	35,000	35,250	250	924	
<b>Total Revenue</b>	<b>3,766,703</b>	<b>7,026,998</b>	<b>7,084,412</b>	<b>7,131,224</b>	<b>46,812</b>	<b>3,364,521</b>	Option 3 grant received in Feb
<b>Expenses</b>							
Compensation and Benefits	2,068,584	3,164,092	3,280,415	3,270,582	9,833	1,201,998	Fundraising revenue increased
Books and Supplies	364,249	928,664	937,385	937,385	(0)	573,136	
Services and Other Operating Expenditure	1,667,535	2,705,608	2,434,051	2,494,247	(60,196)	826,713	
Capital Outlay	3,800,000	10,400	3,810,400	3,800,000	10,400	-	
<b>Total Expenses</b>	<b>7,900,368</b>	<b>6,808,765</b>	<b>10,462,251</b>	<b>10,502,214</b>	<b>(39,964)</b>	<b>2,601,847</b>	Increased utilities, R&M, CoolSIS, & payroll fees per actuals
<b>Operating Income (includes CapEx, excludes Depreci</b>	<b>(4,133,665)</b>	<b>218,234</b>	<b>(3,377,838)</b>	<b>(3,370,990)</b>	<b>6,848</b>	<b>762,676</b>	Moved flooring to expense per cap policy
<b>Operating Income (including Depreciation)</b>	<b>(333,665)</b>	<b>152,066</b>	<b>355,995</b>	<b>352,443</b>	<b>(3,552)</b>	<b>686,108</b>	
<b>Fund Balance</b>							
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)	(333,665)	152,066	355,995	352,443			
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,893,553</b>	<b>2,253,201</b>	<b>2,583,213</b>	<b>2,579,661</b>			
Total ADA		525.7	524.5	524.5		0	

# Forecast Summary – MSA-2

Forecasted Operating Income of \$378,854 after depreciation, an increase of \$17,474 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	2,228,725	4,221,852	4,160,904	4,167,054	6,150	1,938,329
Federal Revenue	122,855	297,775	299,870	299,870	-	177,015
Other State Revenues	449,827	643,821	638,468	638,468	-	188,641
Local Revenues	68,984	99,256	107,137	107,137	-	38,153
Fundraising and Grants	7,548	25,000	25,000	25,000	-	17,452
<b>Total Revenue</b>	<b>2,877,939</b>	<b>5,287,703</b>	<b>5,231,379</b>	<b>5,237,529</b>	<b>6,150</b>	<b>2,359,590</b>
<b>Expenses</b>						
Compensation and Benefits	1,630,751	2,472,466	2,512,602	2,499,839	12,763	889,088
Books and Supplies	353,579	683,524	527,654	512,844	14,810	159,265
Services and Other Operating Expenditure	1,101,990	1,789,873	1,773,557	1,784,869	(11,312)	682,880
Capital Outlay	175,778	-	160,968	175,778	(14,810)	-
<b>Total Expenses</b>	<b>3,262,098</b>	<b>4,945,863</b>	<b>4,974,782</b>	<b>4,973,331</b>	<b>1,451</b>	<b>1,711,232</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(384,159)</b>	<b>341,841</b>	<b>256,597</b>	<b>264,199</b>	<b>7,601</b>	<b>648,358</b>
<b>Operating Income (including Depreciation)</b>	<b>(208,381)</b>	<b>307,117</b>	<b>361,380</b>	<b>378,854</b>	<b>17,474</b>	<b>587,235</b>
<b>Fund Balance</b>						
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)	(208,381)	307,117	361,380	378,854		
<b>Ending Fund Balance (including Depreciation)</b>	<b>785,878</b>	<b>1,294,817</b>	<b>1,355,639</b>	<b>1,373,113</b>		
Total ADA		472.9	466.5	466.5	0	

Adjusted per P1 ADA

Based on current contracted positions

Moved 14.8k to Capex for security cameras

Adjusted payroll fees per Paycomm actuals

Security cameras moved from expense

# Forecast Summary – MSA-3

Forecasted Operating Income of \$206,716 after depreciation, a decrease of \$2,624 from the Previous Forecast.

Adjusted per latest CALPADS data

NSLP reduced per participation

Adjusted for personnel changes

NSLP reduced per participation  
Increased contracted subs per actuals

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	2,272,009	4,062,033	4,032,749	4,059,770	27,021	1,787,761
Federal Revenue	167,273	601,468	570,991	520,991	(50,000)	353,719
Other State Revenues	633,940	941,388	1,035,243	1,026,243	(9,000)	392,302
Local Revenues	42,843	34,509	41,290	43,283	1,993	440
Fundraising and Grants	18,118	10,000	15,018	19,018	4,000	900
<b>Total Revenue</b>	<b>3,134,183</b>	<b>5,649,398</b>	<b>5,695,291</b>	<b>5,669,305</b>	<b>(25,986)</b>	<b>2,535,122</b>
<b>Expenses</b>						
Compensation and Benefits	1,782,500	2,661,541	3,013,420	3,021,394	(7,974)	1,238,894
Books and Supplies	461,937	787,954	749,096	689,096	60,000	227,159
Services and Other Operating Expenditure	1,069,412	1,791,208	1,695,166	1,723,830	(28,663)	654,418
Capital Outlay	77,217	-	77,217	77,217	-	-
<b>Total Expenses</b>	<b>3,391,066</b>	<b>5,240,703</b>	<b>5,534,900</b>	<b>5,511,537</b>	<b>23,362</b>	<b>2,120,471</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(256,883)</b>	<b>408,695</b>	<b>160,392</b>	<b>157,768</b>	<b>(2,624)</b>	<b>414,651</b>
<b>Operating Income (including Depreciation)</b>	<b>(179,666)</b>	<b>396,165</b>	<b>209,340</b>	<b>206,716</b>	<b>(2,624)</b>	<b>386,382</b>
<b>Fund Balance</b>						
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)	(179,666)	396,165	209,340	206,716		
<b>Ending Fund Balance (including Depreciation)</b>	<b>617,163</b>	<b>909,451</b>	<b>1,006,169</b>	<b>1,003,545</b>		
Total ADA		446.4	443.7	443.7	0	



# Forecast Summary – MSA-4

Forecasted Operating Income of \$139,182 after depreciation, an increase of \$57,660 from the Previous Forecast.

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
					Current Forecast	Remaining	
<b>Revenue</b>							
General Block Grant	1,112,041	1,594,460	1,632,187	1,640,320	8,133	528,279	Adjusted per latest CALPADS data
Federal Revenue	80,913	222,232	223,959	223,959	-	143,046	
Other State Revenues	220,984	272,664	278,296	278,296	-	57,312	
Local Revenues	42,536	30,534	37,393	37,393	-	(5,143)	
Fundraising and Grants	16,996	10,000	16,996	16,996	-	-	
<b>Total Revenue</b>	<b>1,473,469</b>	<b>2,129,890</b>	<b>2,188,831</b>	<b>2,196,964</b>	<b>8,133</b>	<b>723,495</b>	Salaries based on current contracted positions
<b>Expenses</b>							
Compensation and Benefits	692,567	1,010,597	1,133,526	1,078,420	55,106	385,853	
Books and Supplies	153,798	227,395	282,382	282,382	-	128,584	
Services and Other Operating Expenditure	310,334	652,796	682,181	687,760	(5,579)	377,426	
Capital Outlay	47,176	-	-	47,176	(47,176)	-	
<b>Total Expenses</b>	<b>1,203,876</b>	<b>1,890,788</b>	<b>2,098,089</b>	<b>2,095,738</b>	<b>2,351</b>	<b>891,862</b>	Adjustments per budget meeting
<b>Operating Income (excluding Depreciation)</b>	<b>269,593</b>	<b>239,102</b>	<b>90,742</b>	<b>101,226</b>	<b>10,484</b>	<b>(468,367)</b>	
<b>Operating Income (including Depreciation)</b>	<b>316,769</b>	<b>229,881</b>	<b>81,522</b>	<b>139,182</b>	<b>57,660</b>	<b>(177,588)</b>	Chromebooks purchase
<b>Fund Balance</b>							
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)	316,769	229,881	81,522	139,182			
<b>Ending Fund Balance (including Depreciation)</b>	<b>783,589</b>	<b>732,033</b>	<b>548,342</b>	<b>606,002</b>			
Total ADA		173.9	178.4	178.4			



# Forecast Summary – MSA-5

Forecasted Operating Income of \$164,012 after depreciation, a decrease of \$3,576 from the Previous Forecast.

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
					Current Forecast	Remaining	
<b>Revenue</b>							
General Block Grant	494,214	1,226,157	1,219,836	1,229,179	9,343	734,965	Adjusted per latest CALPADS data
Federal Revenue	53,605	136,848	162,929	162,929	-	109,324	
Other State Revenues	142,981	240,694	238,654	238,654	-	95,673	
Local Revenues	10,381	4,000	13,663	13,663	-	3,282	
Fundraising and Grants	218	3,000	3,000	3,000	-	2,782	
<b>Total Revenue</b>	<b>704,399</b>	<b>1,610,699</b>	<b>1,638,082</b>	<b>1,647,425</b>	<b>9,343</b>	<b>946,026</b>	
<b>Expenses</b>							
Compensation and Benefits	497,137	828,548	839,454	835,989	3,464	338,853	Based on current contracted positions
Books and Supplies	87,716	152,900	152,900	152,900	-	65,184	
Services and Other Operating Expenditure	235,825	471,686	460,939	477,323	(16,384)	241,498	
Capital Outlay	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>820,678</b>	<b>1,453,134</b>	<b>1,453,293</b>	<b>1,466,212</b>	<b>(12,919)</b>	<b>645,535</b>	PY Lottery payable not accrued
<b>Operating Income (excluding Depreciation)</b>	<b>(119,279)</b>	<b>157,565</b>	<b>184,789</b>	<b>181,213</b>	<b>(3,576)</b>	<b>300,491</b>	
<b>Operating Income (including Depreciation)</b>	<b>(119,279)</b>	<b>140,364</b>	<b>167,588</b>	<b>164,012</b>	<b>(3,576)</b>	<b>283,290</b>	
<b>Fund Balance</b>							
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)	(119,279)	140,364	167,588	164,012			
<b>Ending Fund Balance (including Depreciation)</b>	<b>735,993</b>	<b>1,030,995</b>	<b>1,022,860</b>	<b>1,019,284</b>			
Total ADA		142.5	141.6	141.6			

# Forecast Summary – MSA-6

Forecasted Operating Income of \$480,764 after depreciation, an increase of \$49,708 from the Previous Forecast.

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
					Current Forecast	Remaining	
<b>Revenue</b>							
General Block Grant	772,208	1,375,307	1,367,553	1,377,380	9,827	605,172	Adjusted per latest CALPADS data
Federal Revenue	47,827	109,779	109,560	109,560	-	61,733	
Other State Revenues	162,932	226,103	309,024	309,024	-	146,093	
Local Revenues	5,717	4,000	9,717	18,595	8,878	12,878	Microsoft K-12 settlement
Fundraising and Grants	6,919	10,000	10,000	18,244	8,244	11,325	Increased per March actual receipts
<b>Total Revenue</b>	<b>995,602</b>	<b>1,725,189</b>	<b>1,805,855</b>	<b>1,832,803</b>	<b>26,948</b>	<b>837,200</b>	Based on current contracted positions
<b>Expenses</b>							
Compensation and Benefits	512,551	784,522	784,522	787,399	(2,877)	274,848	
Books and Supplies	87,486	215,690	141,416	139,034	2,383	51,548	
Services and Other Operating Expenditure	245,121	424,382	442,493	419,238	23,254	174,147	
Capital Outlay	86,178	11,905	86,178	86,178	0	0	
<b>Total Expenses</b>	<b>931,336</b>	<b>1,436,499</b>	<b>1,454,609</b>	<b>1,431,849</b>	<b>22,760</b>	<b>500,513</b>	Adjustments per budget meeting
<b>Operating Income (excluding Depreciation)</b>	<b>64,266</b>	<b>288,689</b>	<b>351,246</b>	<b>400,954</b>	<b>49,708</b>	<b>336,688</b>	
<b>Operating Income (including Depreciation)</b>	<b>150,444</b>	<b>298,194</b>	<b>431,055</b>	<b>480,764</b>	<b>49,708</b>	<b>330,319</b>	
<b>Fund Balance</b>							
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)	150,444	298,194	431,055	480,764			
<b>Ending Fund Balance (including Depreciation)</b>	<b>625,001</b>	<b>783,631</b>	<b>905,612</b>	<b>955,321</b>			
Total ADA		164.6	163.5	163.5			

# Forecast Summary – MSA-7

Forecasted Operating Income of \$102,339 after depreciation, a decrease of \$41,745 from the Previous Forecast.

Updated FCMAT based on CALPADS

Updated SpEd – removed admin fee cost

Updated based on current contracted positions

Other food and computers over budget

PY expenses not accrued

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	1,267,482	2,386,946	2,393,833	2,407,973	14,140		1,140,491
Federal Revenue	94,293	292,506	292,009	297,219	5,209		202,926
Other State Revenues	451,414	701,489	717,681	738,145	20,465		286,731
Local Revenues	50,566	63,967	70,291	68,195	(2,096)		17,629
Fundraising and Grants	17,443	50,000	50,000	50,000	-		32,557
<b>Total Revenue</b>	<b>1,881,197</b>	<b>3,494,908</b>	<b>3,523,814</b>	<b>3,561,531</b>	<b>37,718</b>		<b>1,680,334</b>
<b>Expenses</b>							
Compensation and Benefits	1,015,213	1,671,109	1,708,959	1,719,237	(10,278)		704,024
Books and Supplies	181,390	357,677	369,773	374,280	(4,507)		192,890
Services and Other Operating Expenditure	943,025	1,236,852	1,275,971	1,340,649	(64,678)		397,624
Capital Outlay	12,788	12,788	12,788	12,788	-		-
<b>Total Expenses</b>	<b>2,152,415</b>	<b>3,278,425</b>	<b>3,367,491</b>	<b>3,446,953</b>	<b>(79,462)</b>		<b>1,294,538</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(271,218)</b>	<b>216,483</b>	<b>156,323</b>	<b>114,578</b>	<b>(41,745)</b>		<b>385,796</b>
<b>Operating Income (including Depreciation)</b>	<b>(258,430)</b>	<b>205,949</b>	<b>144,084</b>	<b>102,339</b>	<b>(41,745)</b>		<b>360,769</b>
<b>Fund Balance</b>							
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)	(258,430)	205,949	144,084	102,339			
<b>Ending Fund Balance (including Depreciation)</b>	<b>579,072</b>	<b>967,972</b>	<b>981,586</b>	<b>939,841</b>			
Total ADA		282.3	281.6	281.6			

# Forecast Summary – MSA-8

Forecasted Operating Income of \$249,694 after depreciation, an increase of \$64,250 from the Previous Forecast.

Updated FCMAT

Title II based on apportionment schedule

Updated SpEd

Student Activities over budget

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	2,392,464	4,091,513	4,159,685	4,196,867	37,182	1,804,403
Federal Revenue	171,068	292,852	294,222	295,105	883	124,037
Other State Revenues	552,906	781,510	782,078	816,456	34,378	263,550
Local Revenues	47,889	66,810	73,933	75,762	1,829	27,873
Fundraising and Grants	10,177	20,000	20,000	20,000	-	9,823
<b>Total Revenue</b>	<b>3,174,504</b>	<b>5,252,685</b>	<b>5,329,918</b>	<b>5,404,190</b>	<b>74,272</b>	<b>2,229,886</b>
<b>Expenses</b>						
Compensation and Benefits	1,858,425	2,737,527	2,849,355	2,847,102	2,253	988,677
Books and Supplies	253,922	736,116	484,357	484,357	-	230,435
Services and Other Operating Expenditure	1,206,177	1,696,513	1,770,605	1,782,880	(12,275)	576,703
Capital Outlay	163,109	-	163,109	163,109	-	-
<b>Total Expenses</b>	<b>3,481,633</b>	<b>5,170,156</b>	<b>5,267,427</b>	<b>5,277,449</b>	<b>(10,022)</b>	<b>1,795,816</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(307,129)</b>	<b>82,529</b>	<b>62,491</b>	<b>126,741</b>	<b>64,250</b>	<b>433,870</b>
<i>Operating Income (including Depreciation)</i>	<i>(144,020)</i>	<i>74,995</i>	<i>185,444</i>	<i>249,694</i>	<i>64,250</i>	<i>393,714</i>
<b>Fund Balance</b>						
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)	(144,020)	74,995	185,444	249,694		
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,732,645</b>	<b>2,971,462</b>	<b>3,062,109</b>	<b>3,126,359</b>		
Total ADA		474.3	481.4	481.4		

# Forecast Summary – MSA-SA

Forecasted Operating Income of \$6.27M after depreciation, a decrease of \$70,605 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	753,194	1,136,266	1,138,679	1,148,886	10,207	395,692
Federal Revenue	28,780	290,627	283,863	284,167	303	255,387
Other State Revenues	187,678	324,146	7,008,849	7,035,861	27,012	6,848,183
Local Revenues	17,337	34,000	34,342	35,591	1,248	18,254
Fundraising and Grants	15,652	17,500	17,500	17,500	-	1,848
<b>Total Revenue</b>	<b>1,002,640</b>	<b>1,802,539</b>	<b>8,483,234</b>	<b>8,522,004</b>	<b>38,770</b>	<b>7,519,364</b>
<b>Expenses</b>						
Compensation and Benefits	722,134	1,139,323	1,149,563	1,162,701	(13,138)	440,567
Books and Supplies	247,106	378,294	347,643	339,323	8,320	92,217
Services and Other Operating Expenditure	451,826	606,731	623,400	727,956	(104,557)	276,130
Capital Outlay	-	-	-	-	-	-
<b>Total Expenses</b>	<b>1,421,066</b>	<b>2,124,348</b>	<b>2,120,605</b>	<b>2,229,980</b>	<b>(109,375)</b>	<b>808,914</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(418,426)</b>	<b>(321,808)</b>	<b>6,362,629</b>	<b>6,292,024</b>	<b>(70,605)</b>	<b>6,710,450</b>
<b>Operating Income (including Depreciation)</b>						
Operating Income, excluding restricted Grant	(418,426)	(340,078)	6,344,359	6,273,754	(70,605)	6,692,180
<b>Fund Balance</b>				(392,526)		
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)	(418,426)	(340,078)	6,344,359	6,273,754		
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,523,680</b>	<b>1,960,632</b>	<b>8,286,465</b>	<b>8,215,860</b>		
Total ADA		140.7	140.8	140.8		

Updated FCMAT

Updated SpEd based on Admin fee and ERMHS

Updated Interest Revenue

Based on current contracted positions

Property Tax not budgeted, Student Activities over budget and Payroll fees increased with Paycom

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

# Forecast Summary – MSA-SC

## Forecasted Operating Loss of \$1.037M after depreciation, an increase of \$5,029 from the Previous Forecast.

Updated FCMAT

Title I updated based on Apportionment Schedule

Decreased fundraising based on actuals

Increased PERS to match actuals

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	550,089	770,883	715,916	716,750	834	166,661
Federal Revenue	8,201	63,688	9,051	27,417	18,366	-18,246
Other State Revenues	267,167	347,168	309,103	309,103	-	41,936
Local Revenues	26	-	26	26	-	-
Fundraising and Grants	19	15,500	15,500	1,500	(14,000)	1,481
<b>Total Revenue</b>	<b>825,503</b>	<b>1,197,239</b>	<b>1,049,596</b>	<b>1,054,796</b>	<b>5,200</b>	<b>229,294</b>
<b>Expenses</b>						
Compensation and Benefits	797,004	1,066,860	1,224,671	1,225,292	(621)	428,288
Books and Supplies	28,814	80,670	70,942	70,942	-	42,129
Services and Other Operating Expenditure	490,256	688,291	755,918	755,467	451	265,212
Capital Outlay	6,051	6,051	6,051	6,051	-	-
<b>Total Expenses</b>	<b>1,322,125</b>	<b>1,841,872</b>	<b>2,057,583</b>	<b>2,057,753</b>	<b>(171)</b>	<b>735,629</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(496,622)</b>	<b>(644,633)</b>	<b>(1,007,986)</b>	<b>(1,002,957)</b>	<b>5,029</b>	<b>(506,335)</b>
<b>Operating Income (including Depreciation)</b>	<b>(490,571)</b>	<b>(678,435)</b>	<b>(1,041,789)</b>	<b>(1,036,759)</b>	<b>5,029</b>	<b>(546,188)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	473,945	473,945	473,945	473,945	-	473,945
Audit Adjustment	24,592	-	24,592	24,592	-	24,592
Beginning Balance (Audited)	498,537	473,945	498,537	498,537	-	498,537
Operating Income (including Depreciation)	(490,571)	(678,435)	(1,041,789)	(1,036,759)	-	(1,036,759)
<b>Ending Fund Balance (including Depreciation)</b>	<b>7,966</b>	<b>(204,490)</b>	<b>(543,252)</b>	<b>(538,222)</b>		
Total ADA		102.7	96.2	96.2		96.2

# Forecast Summary – MSA-SD

Forecasted Operating Income of \$408,762 after depreciation, an increase of \$41,558 from the Previous Forecast.

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		Forecast Remaining
					(Previous vs. Current Forecast)	Forecast Remaining	
<b>Revenue</b>							
General Block Grant	1,494,701	2,978,176	2,915,169	2,915,981	812	1,421,280	Updated FCMAT
Federal Revenue	11,994	84,919	93,027	86,412	(6,615)	74,418	Updated SpEd and Child Nutrition
Other State Revenues	333,937	481,095	501,928	513,207	11,280	179,270	Updated SpEd and admin fee
Local Revenues	61,675	108,800	108,800	108,800	-	47,125	Updated based on contracted positions
Fundraising and Grants	9,423	20,000	20,000	20,000	-	10,577	Other Food not budgeted
<b>Total Revenue</b>	<b>1,911,731</b>	<b>3,672,990</b>	<b>3,638,924</b>	<b>3,644,401</b>	<b>5,477</b>	<b>1,732,670</b>	PY Expenses not accrued
<b>Expenses</b>							
Compensation and Benefits	1,168,760	1,901,637	2,010,527	1,966,462	44,066	796,702	
Books and Supplies	275,413	354,709	360,134	361,634	(1,500)	86,221	
Services and Other Operating Expenditure	460,532	843,014	856,440	862,924	(6,484)	402,392	
Capital Outlay	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>1,905,705</b>	<b>3,099,359</b>	<b>3,227,101</b>	<b>3,191,019</b>	<b>36,081</b>	<b>1,285,315</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>6,026</b>	<b>573,631</b>	<b>411,823</b>	<b>453,381</b>	<b>41,558</b>	<b>447,355</b>	
<b>Operating Income (including Depreciation)</b>	<b>6,026</b>	<b>529,012</b>	<b>367,204</b>	<b>408,762</b>	<b>41,558</b>	<b>402,736</b>	
<b>Fund Balance</b>							
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)	6,026	529,012	367,204	408,762			
<b>Ending Fund Balance (including Depreciation)</b>	<b>641,981</b>	<b>1,144,313</b>	<b>1,003,159</b>	<b>1,044,717</b>			
Total ADA		409.3	409.9	409.9			



# Forecast Summary – MERF

Forecasted Operating Loss of \$450,581 after depreciation, a decrease of \$164,267 from the previous forecast.

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		Forecast Remaining
					(Previous vs. Current Forecast)	Remaining	
<b>Revenue</b>							
General Block Grant	-	-	-	-	-	-	-
Federal Revenue	-	-	-	-	-	-	-
Other State Revenues	-	-	-	-	-	-	-
Local Revenues	3,899,695	4,727,533	4,727,733	4,727,733	-	-	828,039
Fundraising and Grants	25,000	250,000	250,000	250,000	-	-	225,000
<b>Total Revenue</b>	<b>3,924,695</b>	<b>4,977,533</b>	<b>4,977,733</b>	<b>4,977,733</b>	-	-	<b>1,053,039</b>
<b>Expenses</b>							
Compensation and Benefits	1,978,700	2,778,672	2,867,768	2,873,989	(6,221)	895,289	
Books and Supplies	81,491	87,874	111,344	136,327	(24,983)	54,837	
Services and Other Operating Expenditure	1,740,963	2,091,472	2,277,269	2,410,332	(133,063)	669,369	
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>3,801,154</b>	<b>4,958,018</b>	<b>5,256,381</b>	<b>5,420,648</b>	<b>(164,267)</b>	<b>1,619,495</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>123,541</b>	<b>19,515</b>	<b>(278,648)</b>	<b>(442,915)</b>	<b>(164,267)</b>	<b>(566,456)</b>	
<b>Operating Income (including Depreciation)</b>	<b>123,541</b>	<b>11,850</b>	<b>(286,313)</b>	<b>(450,581)</b>	<b>(164,267)</b>	<b>(574,122)</b>	
<b>Fund Balance</b>							
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)	123,541	11,850	(286,313)	(450,581)			
<b>Ending Fund Balance (including Depreciation)</b>	<b>159,184</b>	<b>701,765</b>	<b>(250,670)</b>	<b>(414,938)</b>			

Based on current contracted positions

Office supplies and computers over budget

Marketing & student recruiting and legal fees over budget. Rent expense updated with new location

# Consolidated Balance Sheet

## Consolidate Balance Sheet as of 02/29/2016

	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
2/29/2016													
<b>Assets</b>													
Cash Balances	\$ 777,962	\$ 542,181	\$ 288,737	\$ 703,093	\$ 741,213	\$ 981,107	\$ 1,233,741	\$ 992,201	\$ 166,754	\$ 197,372	\$ 491,285	\$ 145,443	\$ 7,261,101
Accounts Receivable	66,729	17,353	18,200	10,008	28,139	6,943	71,835	483	-24,928	442,925	30,591	99,615	917,348
Prepays and Deposits	35,035	103,066	-	24,322	180,692	-	115,513	148,920	79,614	65,646	-	3,180	761,488
Fixed Assets, Net	3,875,363	234,987	85,636	73,510	20,512	86,178	63,828	185,091	5,602,849	175,002	340,951	25,829	10,770,733
Intercompany Balances Receivable & Other	-	-	273,718	-	2,180	-	-	1,500,000	-	-	-	2,789,426	4,565,324
<b>Total Assets</b>	<b>\$ 4,755,089</b>	<b>\$ 898,187</b>	<b>\$ 666,291</b>	<b>\$ 811,433</b>	<b>\$ 972,735</b>	<b>\$ 1,074,228</b>	<b>\$ 1,485,917</b>	<b>\$ 2,826,695</b>	<b>\$ 5,974,155</b>	<b>\$ 880,944</b>	<b>\$ 862,828</b>	<b>\$ 3,063,493</b>	<b>\$ 24,275,996</b>
<b>Liabilities &amp; Equity</b>													
AP & Accrued Expenses	\$ 44,495	\$ 63,005	\$ 31,381	\$ 19,042	\$ 135,564	\$ 353,160	\$ 145,542	\$ 94,051	\$ 59,132	\$ 362,028	\$ 39,984	\$ 115,000	\$ 1,464,355
Due to Grantor Governments	21,041	17,353	17,746	8,301	101,178	-	745,245	-	-	16	29,057	-	941,037
Deferred Revenue	-	-	-	-	-	-	-	-	354,000	-	-	88,785	442,785
Intercompany Balances Payable	-	2,180	-	-	-	96,067	-	-	1,942,500	450,000	-	2,672,116	5,162,862
Loans and other payables	2,800,000	29,172	-	-	-	-	-	-	2,094,872	60,933	151,806	27,408	5,164,191
Beginning Net Assets - Audited	2,227,218	994,258	796,830	466,321	855,273	474,557	837,504	2,876,664	1,942,107	498,538	635,954	35,643	12,541,367
Other Restatements	-	-	-	-	-	-	15,056	-	-	-	-	-	15,056
Net Income (Loss) to Date	(335,665)	(208,381)	(179,666)	316,769	(119,279)	150,444	(253,430)	(144,020)	(418,426)	(490,571)	6,026	123,541	(1,555,651)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 4,755,089</b>	<b>\$ 898,187</b>	<b>\$ 666,291</b>	<b>\$ 811,433</b>	<b>\$ 972,735</b>	<b>\$ 1,074,228</b>	<b>\$ 1,485,917</b>	<b>\$ 2,826,695</b>	<b>\$ 5,974,155</b>	<b>\$ 880,944</b>	<b>\$ 862,828</b>	<b>\$ 3,063,493</b>	<b>\$ 24,275,996</b>



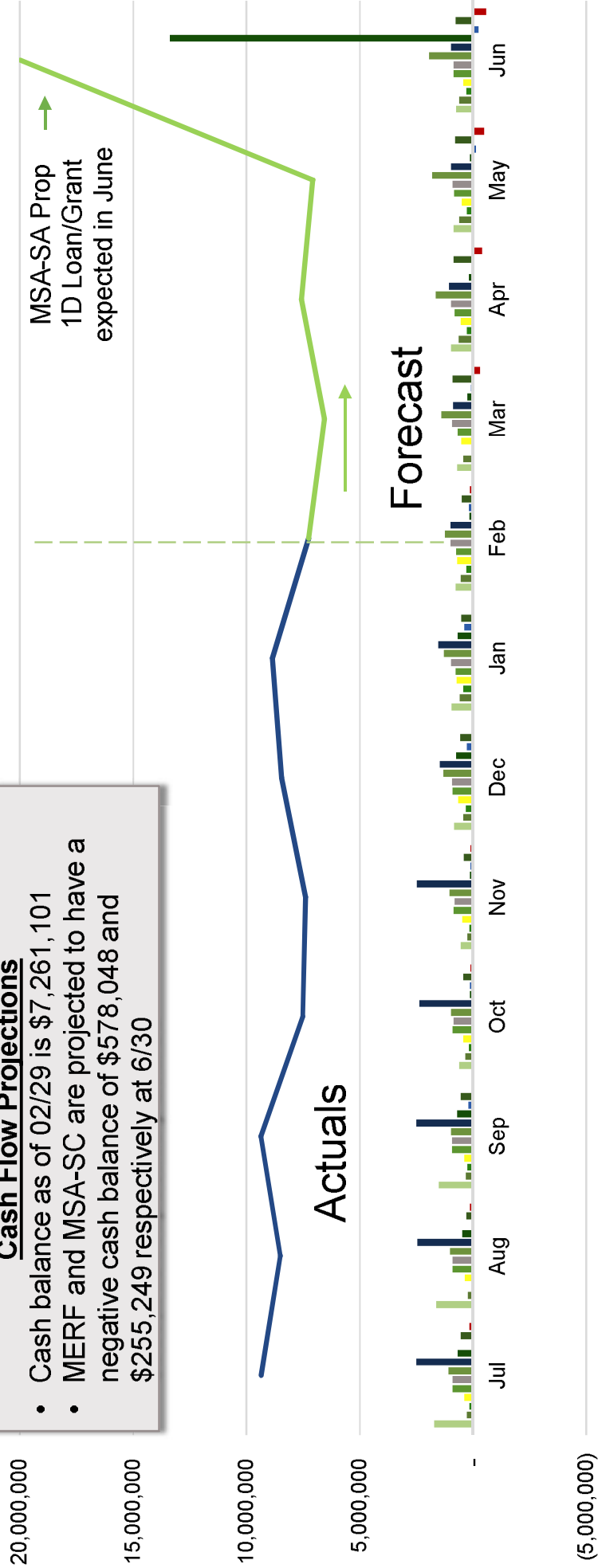
# Cash Flow Forecast

Forecasted ending cash balance is \$19,995,744, assuming the MSA-SA Prop 1D balance of \$6.6M is received in June

## Consolidated Cash Flow

### Cash Flow Projections

- Cash balance as of 02/29 is \$7,261,101
- MERF and MSA-SC are projected to have a negative cash balance of \$578,048 and \$255,249 respectively at 6/30



\*See Exhibits for Cash Flows by site

# Uncategorized Revenue & Expenses

Uncategorized Revenue totals \$28,443 and Uncategorized Expenses Totals \$310,487. Coding is needed for more accurate forecasting.

Site	Revenue	Expenses
MERF	\$9,874.68	\$144,576.88
MSA-1	\$328.03	\$23,463.03
MSA-2	\$555.95	\$37,518.63
MSA-3	\$60.00	\$14,628.01
MSA-4	\$10,142.63	\$181.38
MSA-5	\$0.00	\$3,419.18
MSA-6	\$0.00	\$1,896.10
MSA-7	\$21.65	\$1,064.73
MSA-8	\$1,581.66	\$55,643.16
MSA-SA	\$5,568.81	\$15,468.93
MSA-SC	\$0.00	\$0.00
MSA-SD	\$309.95	\$12,627.68
<b>Total</b>	<b>\$28,443.36</b>	<b>\$310,487.71</b>

Total uncategorized has increased by \$40,470 since the previous close.

# YTD ADA Comparison

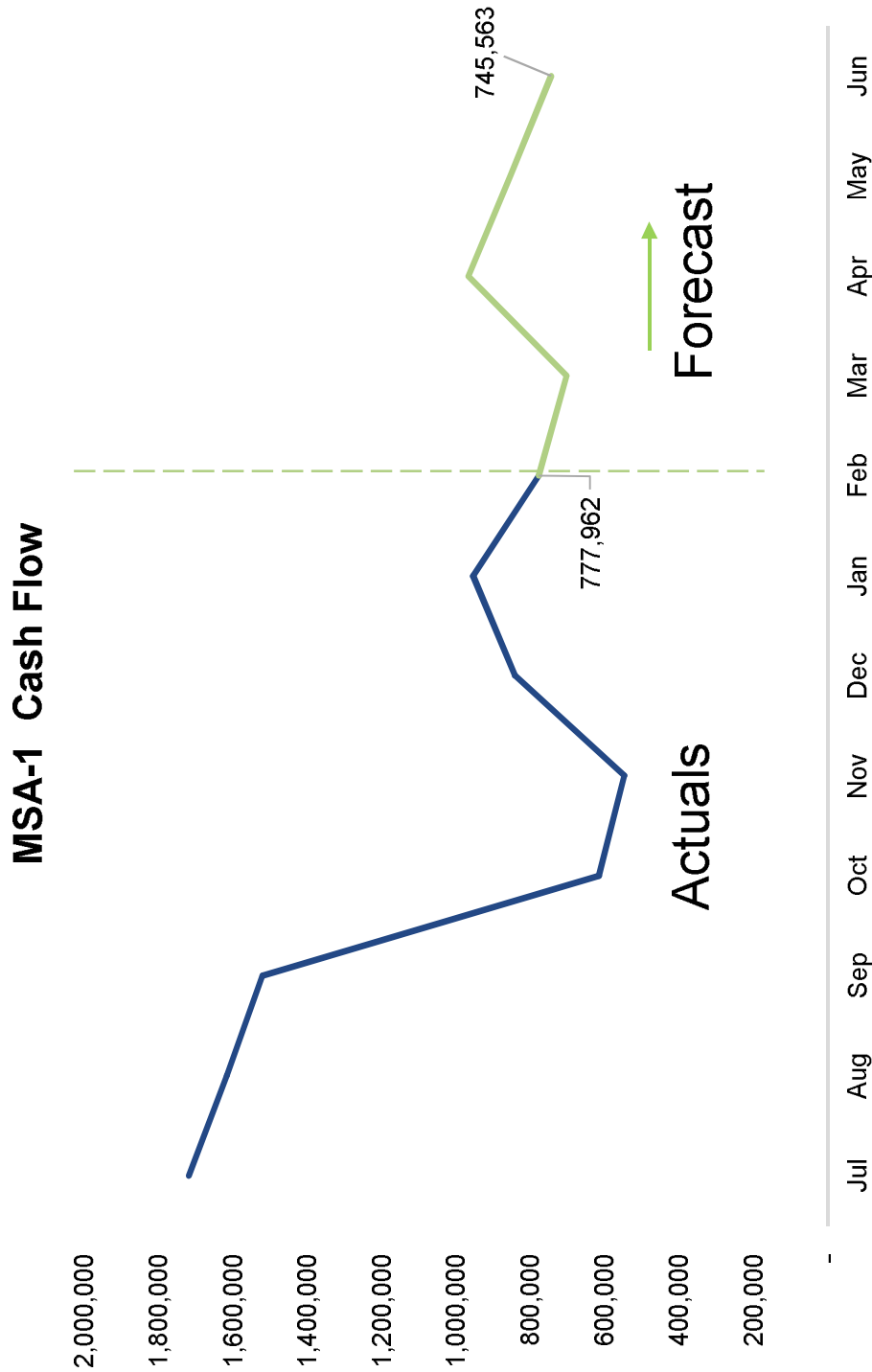
Actual ADA as of February is 3,319.54 with an Average ADA of 96.1%

Site	Forecasted ADA	Actual Cumulative ADA	ADA Variance %	ADA Variance	Actual ADA %
MSA-1	524.54	521.97	-0.49%	-2.57	97.7%
MSA-2	466.51	462.28	-0.91%	-4.23	97.1%
MSA-3	443.71	441.91	-0.41%	-1.80	98.9%
MSA-4	178.42	177.57	-0.48%	-0.85	96.0%
MSA-5	141.59	142.27	0.48%	0.68	92.4%
MSA-6	163.53	166.79	2.00%	3.26	95.3%
MSA-7	281.58	279.93	-0.58%	-1.65	96.2%
MSA-8	481.40	480.21	-0.25%	-1.19	98.4%
MSA-SA	140.77	142.52	1.24%	1.75	92.5%
MSA-SC	96.24	96.57	0.35%	0.33	97.5%
MSA-SD	409.87	407.51	-0.58%	-2.36	95.4%
<b>Total/Avg</b>	<b>3328.16</b>	<b>3319.54</b>	<b>-0.26%</b>	<b>-8.62</b>	<b>96.1%</b>

# Exhibits

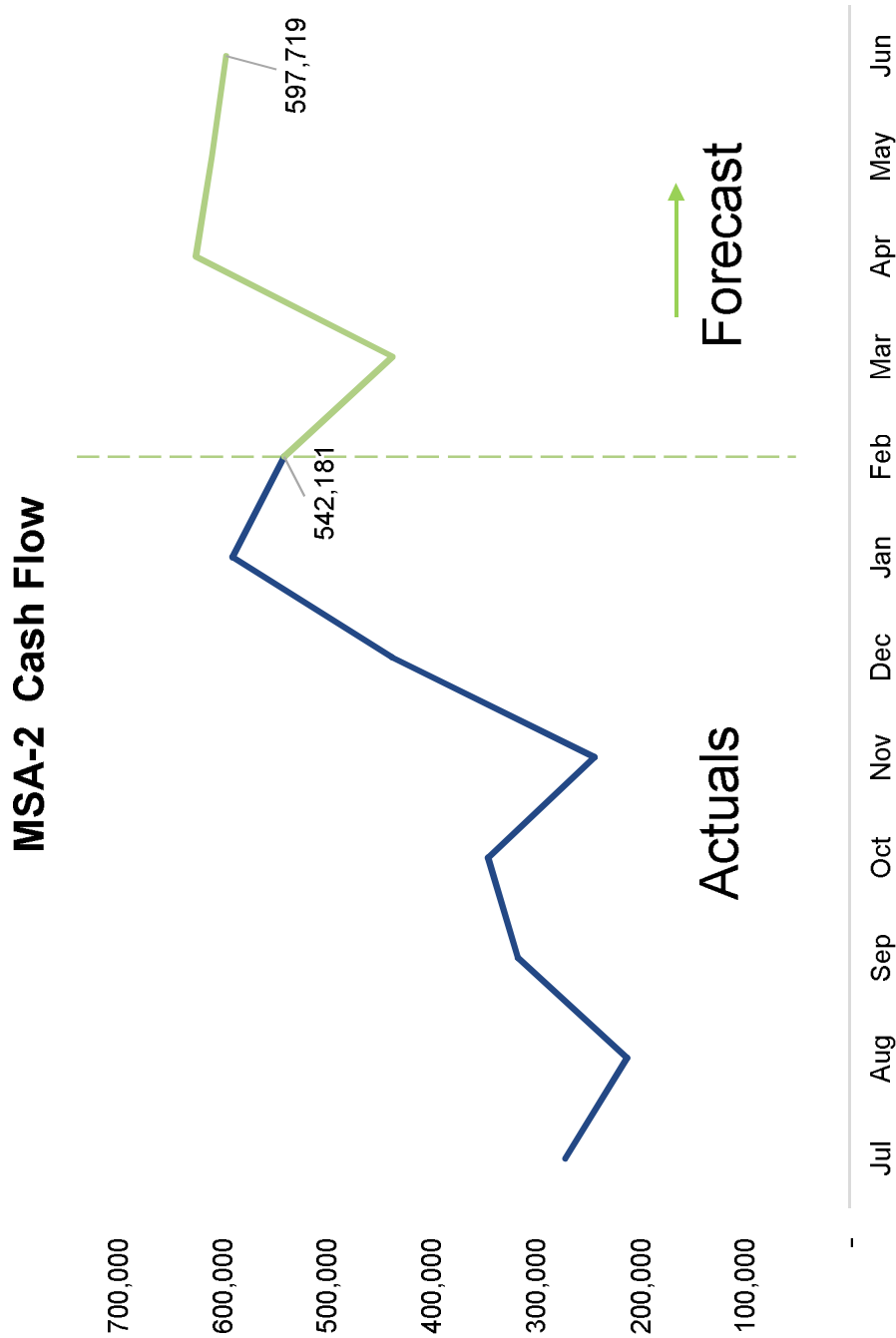
# MSA-1 Cash Flow Forecast

Ending cash balance as of 2/29 was \$777,962, and forecasted ending cash balance as of 6/30 is \$745,563



# MSA-2 Cash Flow Forecast

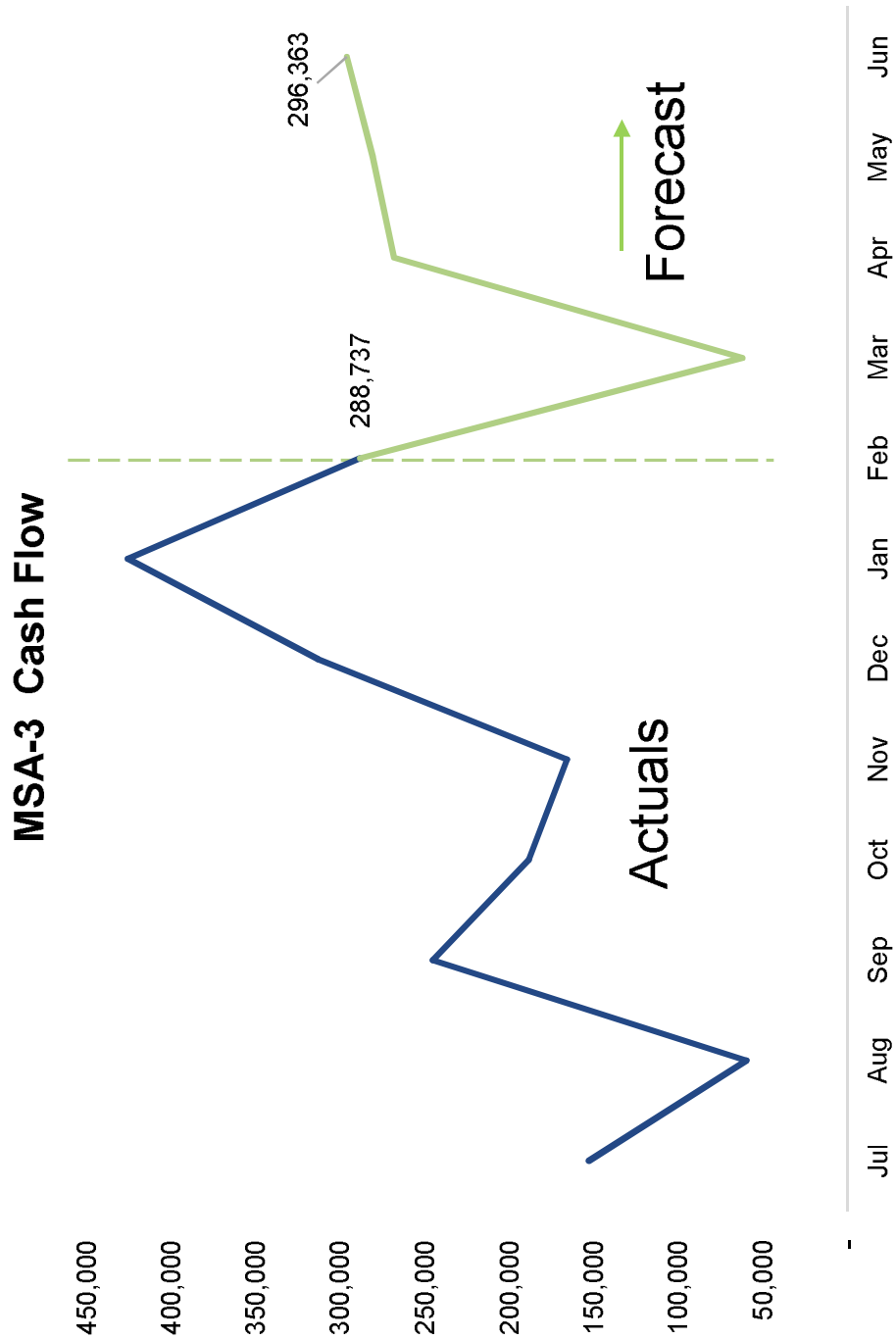
Ending cash balance as of 2/29 was \$542,181, and forecasted ending cash balance as of 6/30 is \$597,719





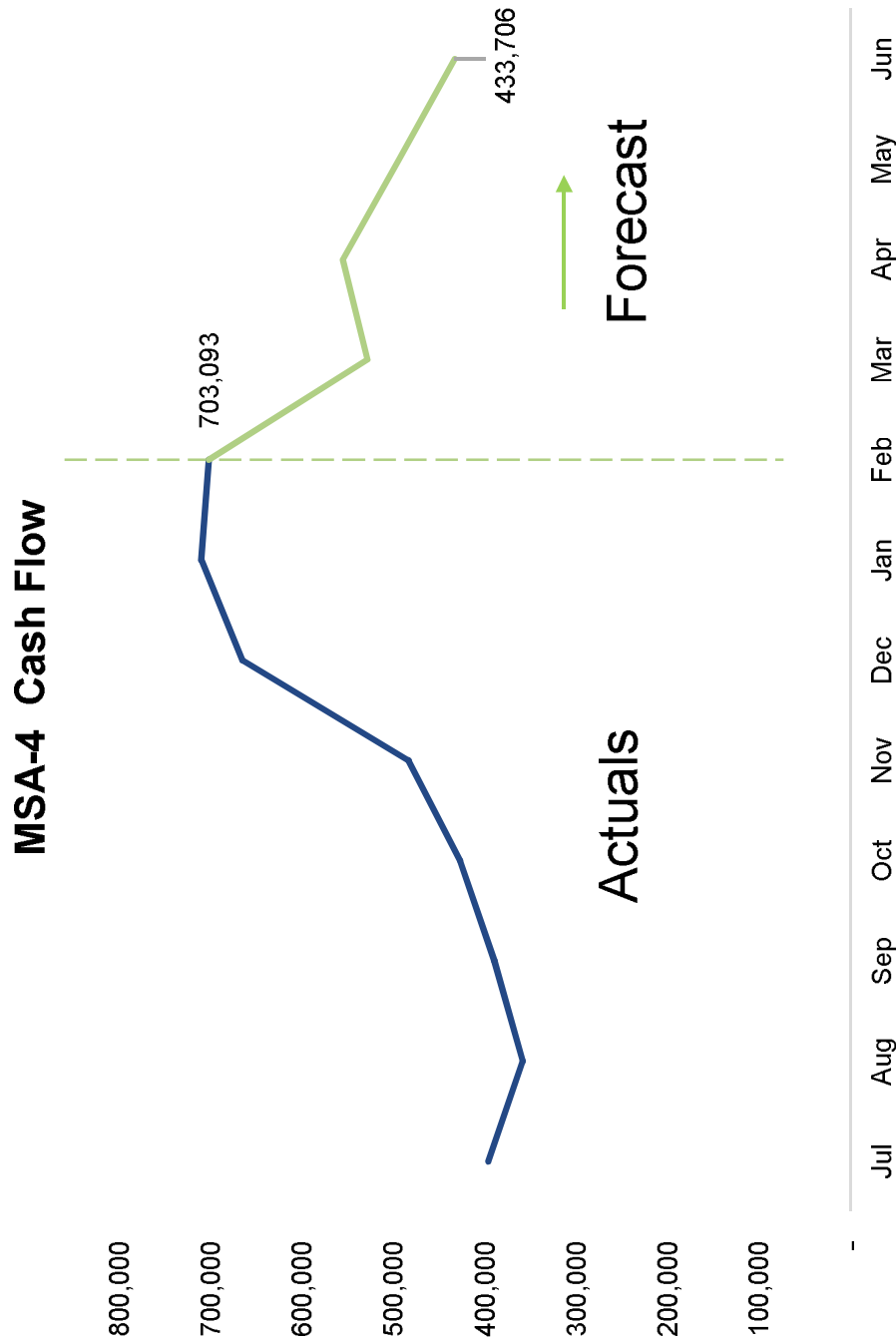
# MSA-3 Cash Flow Forecast

Ending cash balance as of 2/29 was \$288,737, and forecasted ending cash balance as of 6/30 is \$296,363



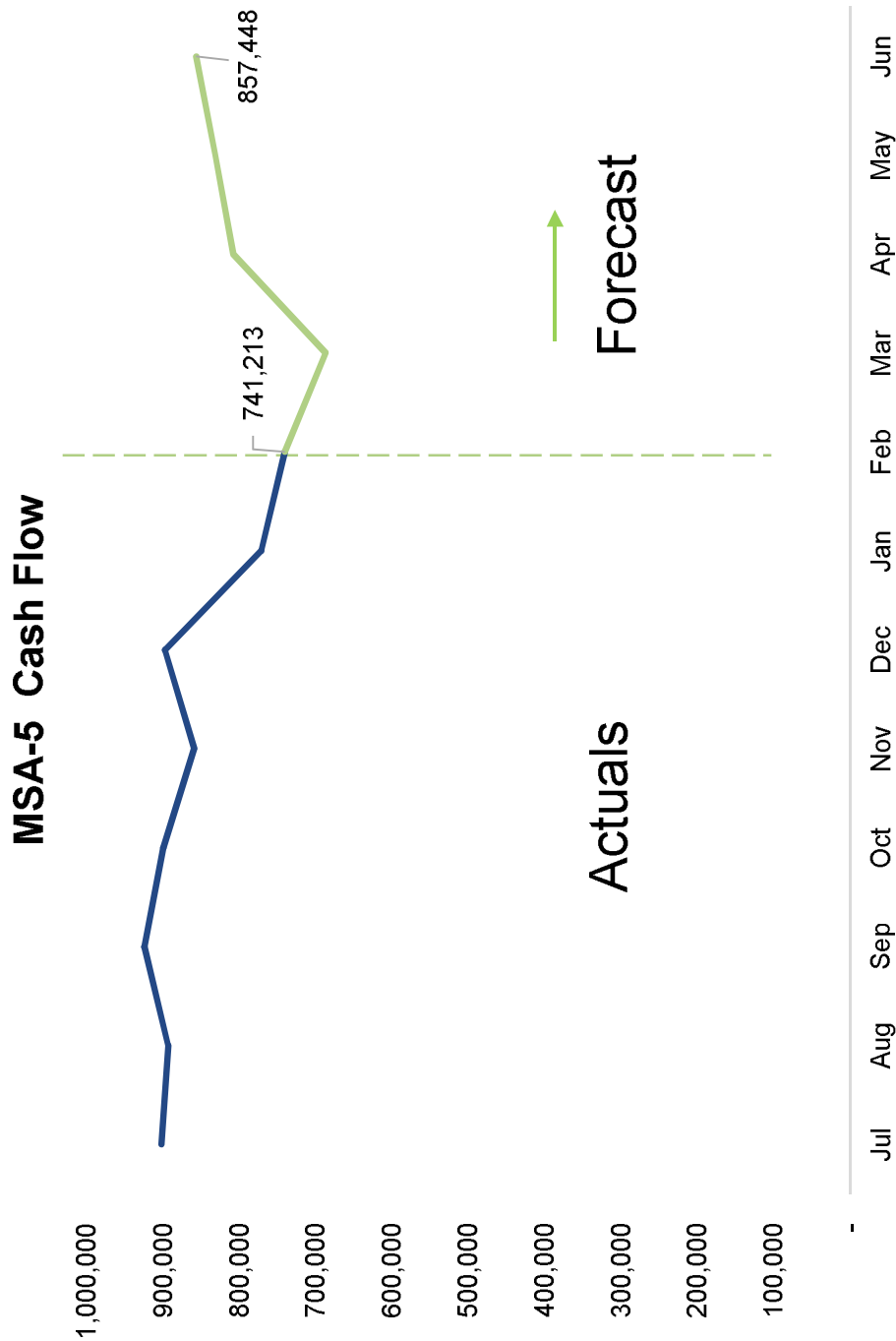
# MSA-4 Cash Flow Forecast

Ending cash balance as of 2/29 was \$703,093, and forecasted ending cash balance as of 6/30 is \$433,706



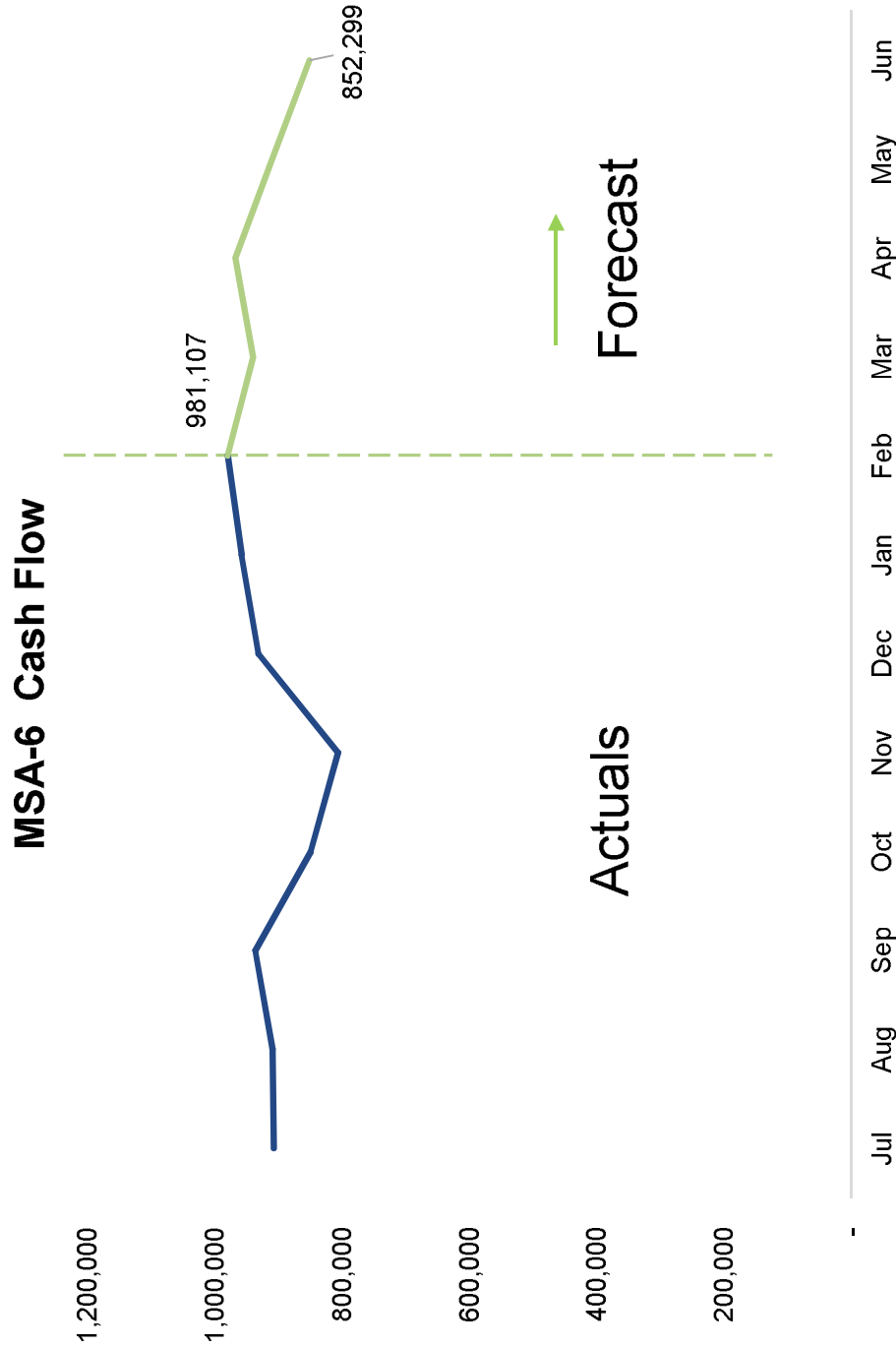
# MSA-5 Cash Flow Forecast

Ending cash balance as of 2/29 was \$741,213, and forecasted ending cash balance as of 6/30 is \$857,448



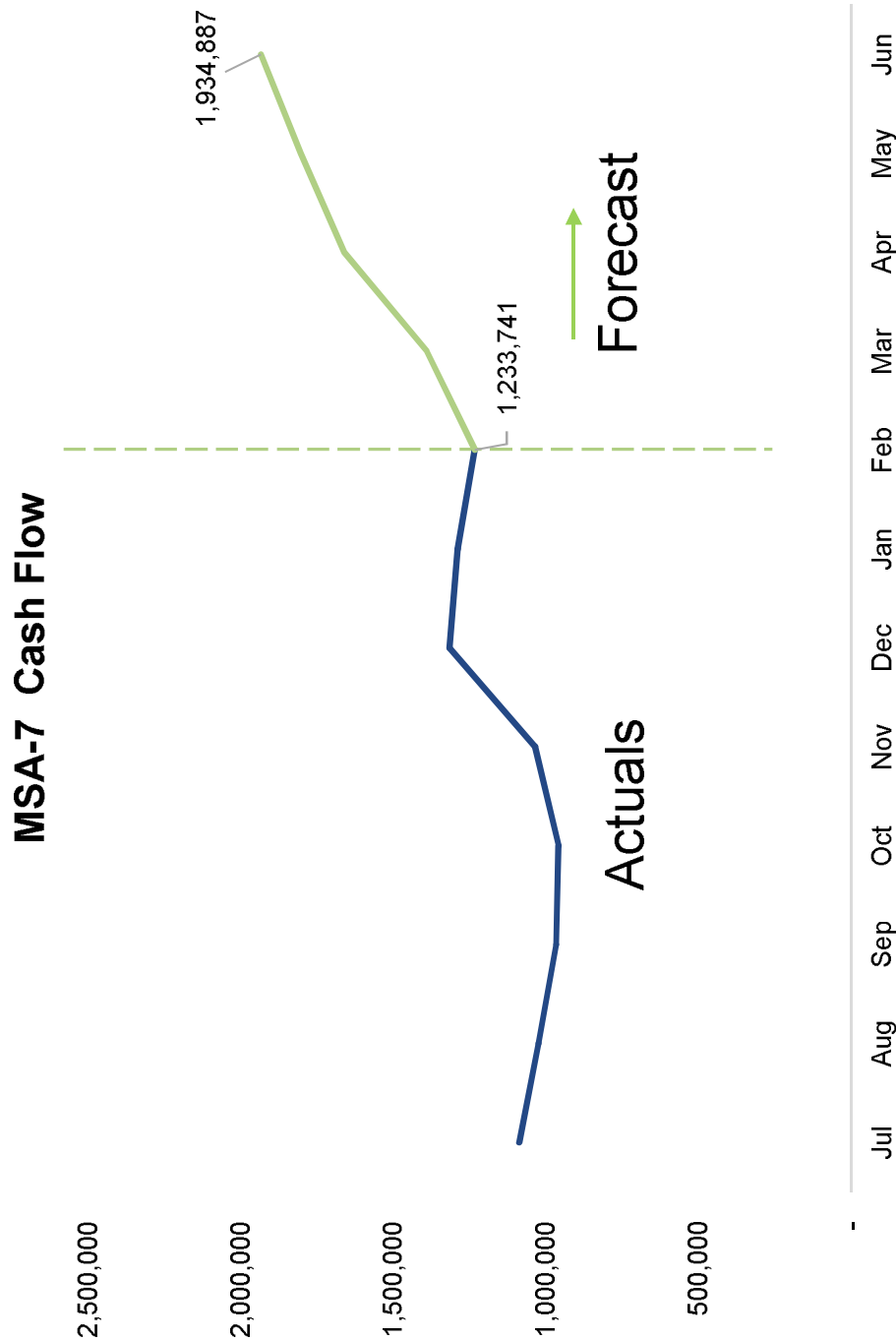
# MSA-6 Cash Flow Forecast

Ending cash balance as of 2/29 was \$981,107, and forecasted ending cash balance as of 6/30 is \$852,299



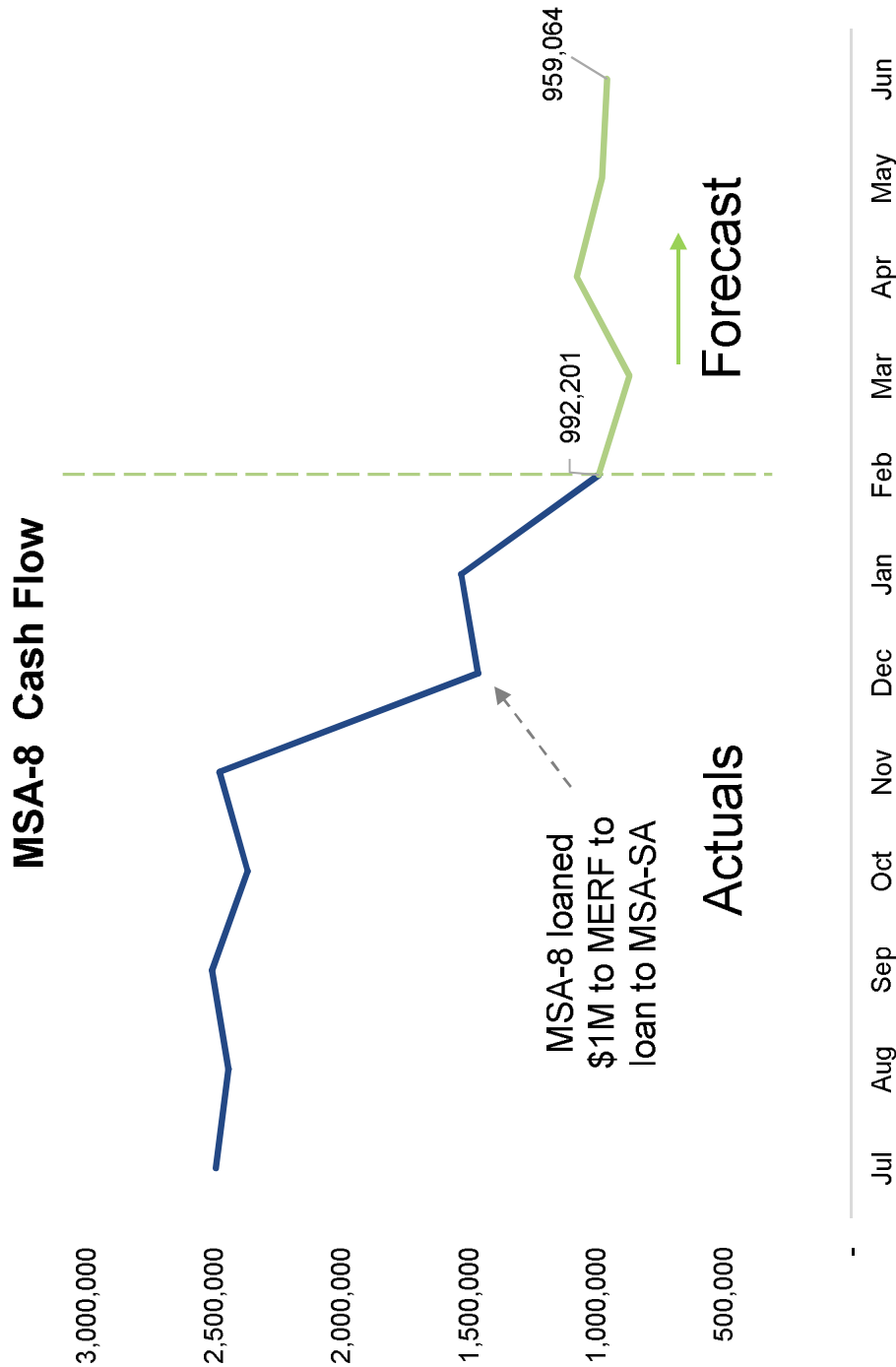
# MSA-7 Cash Flow Forecast

Ending cash balance as of 2/29 was \$1,233,741, and forecasted ending cash balance as of 6/30 is \$1,934,887



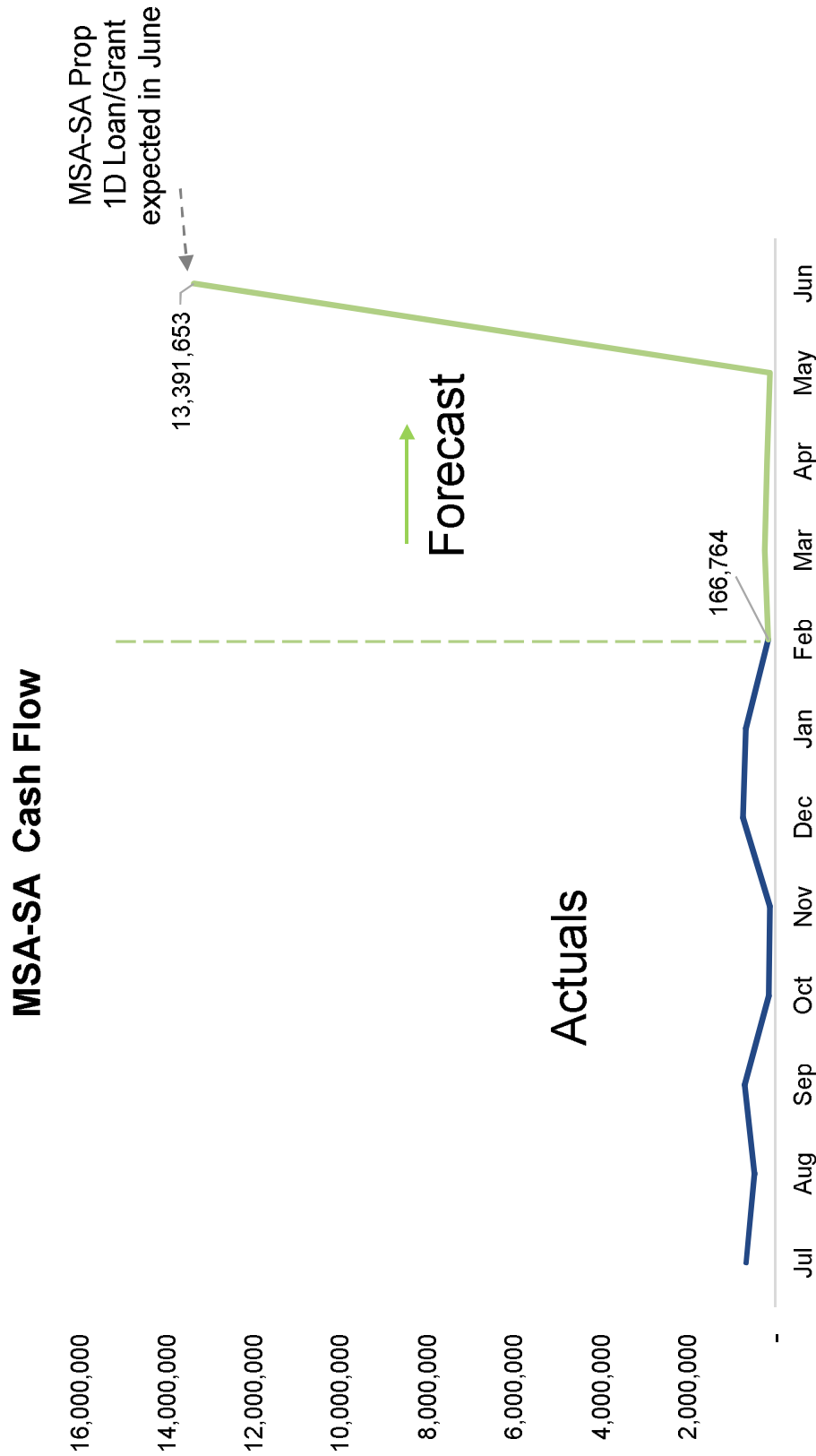
# MSA-8 Cash Flow Forecast

Ending cash balance as of 2/29 was \$992,201, and forecasted ending cash balance as of 6/30 is \$959,064



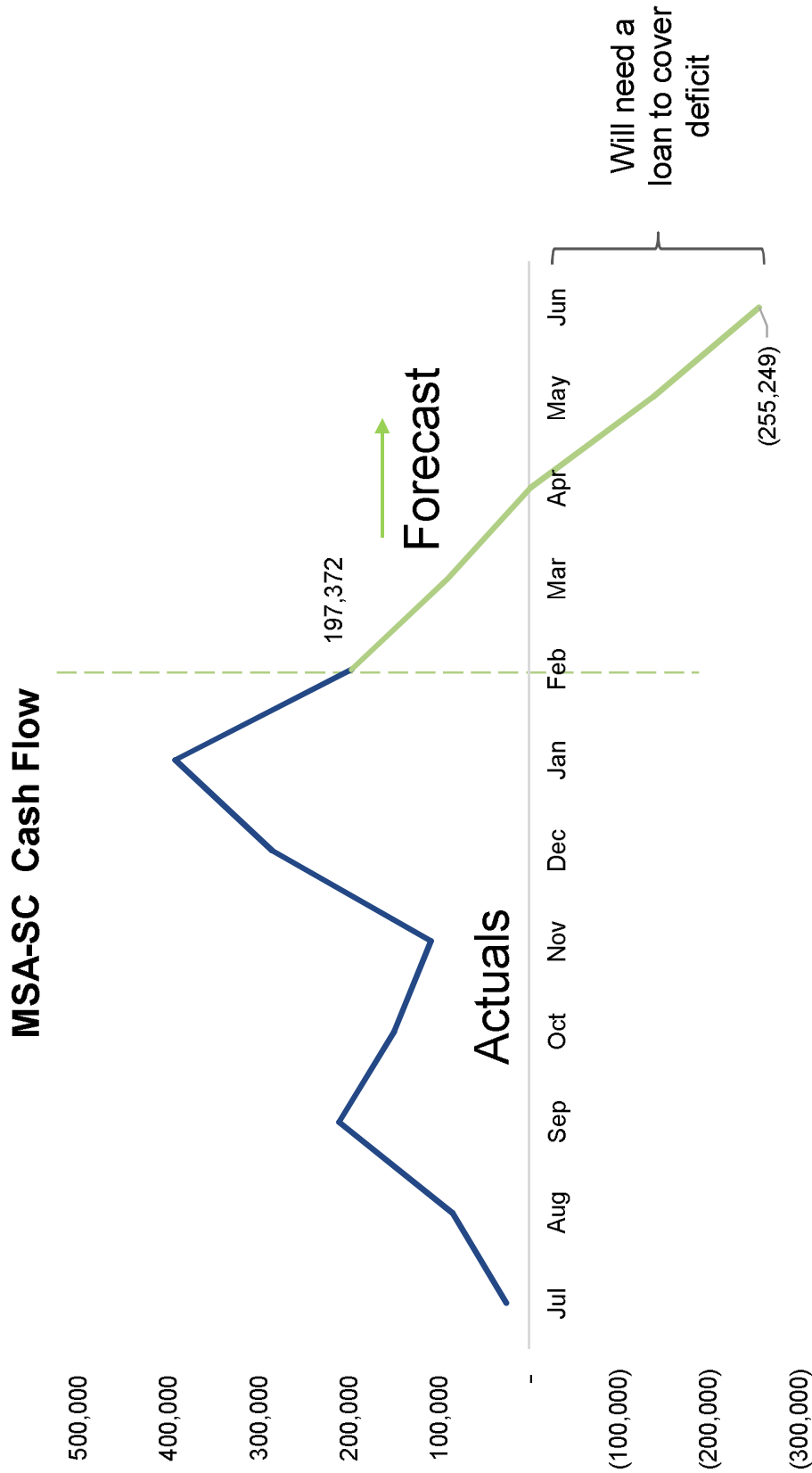
# MSA-SA Cash Flow Forecast

Ending cash balance as of 2/29 was \$166,764, and forecasted ending cash balance as of 6/30 is \$13,391,653



# MSA-SC Cash Flow Forecast

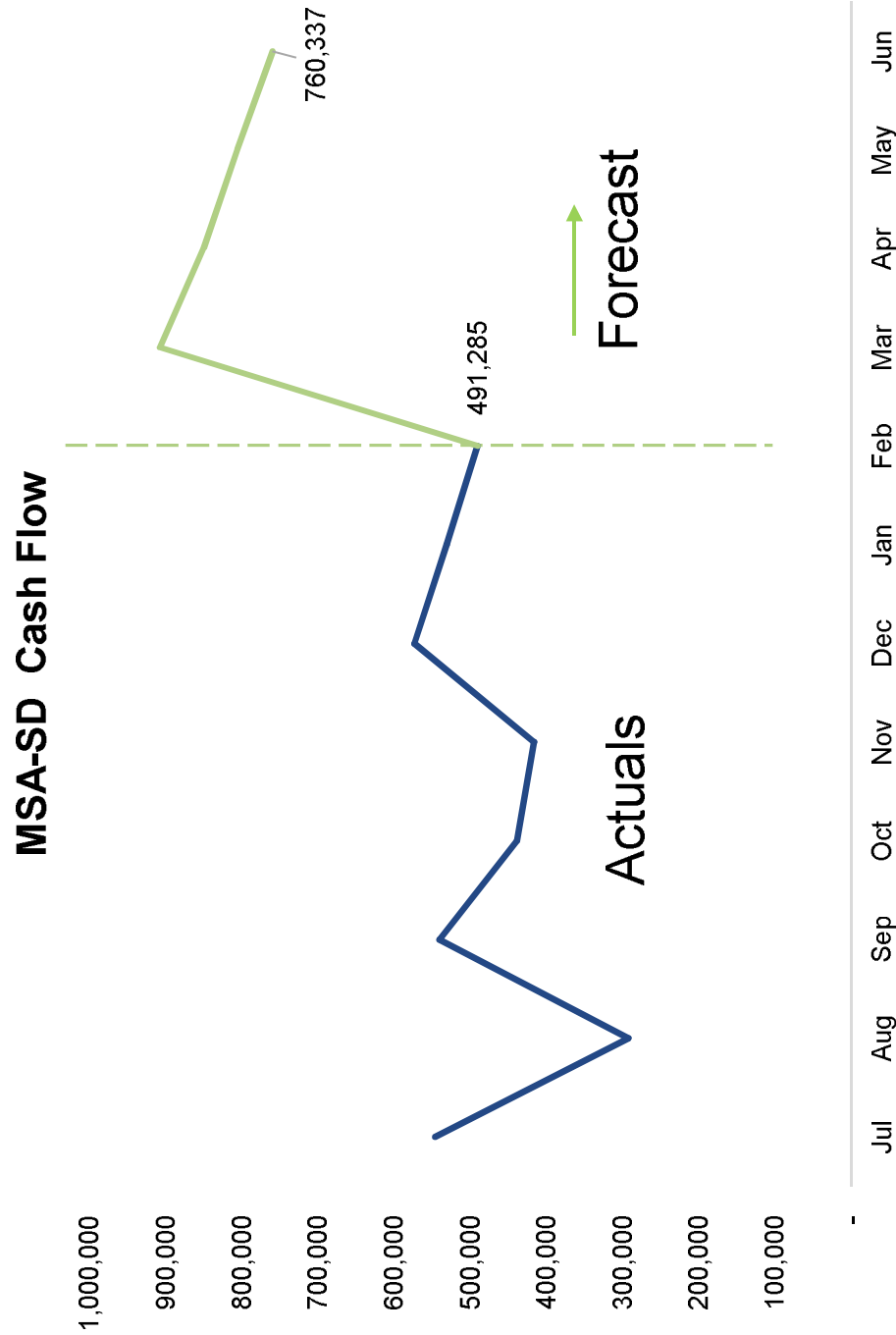
Ending cash balance as of 2/29 was \$197,372, and forecasted ending cash balance as of 6/30 is \$(255,249)





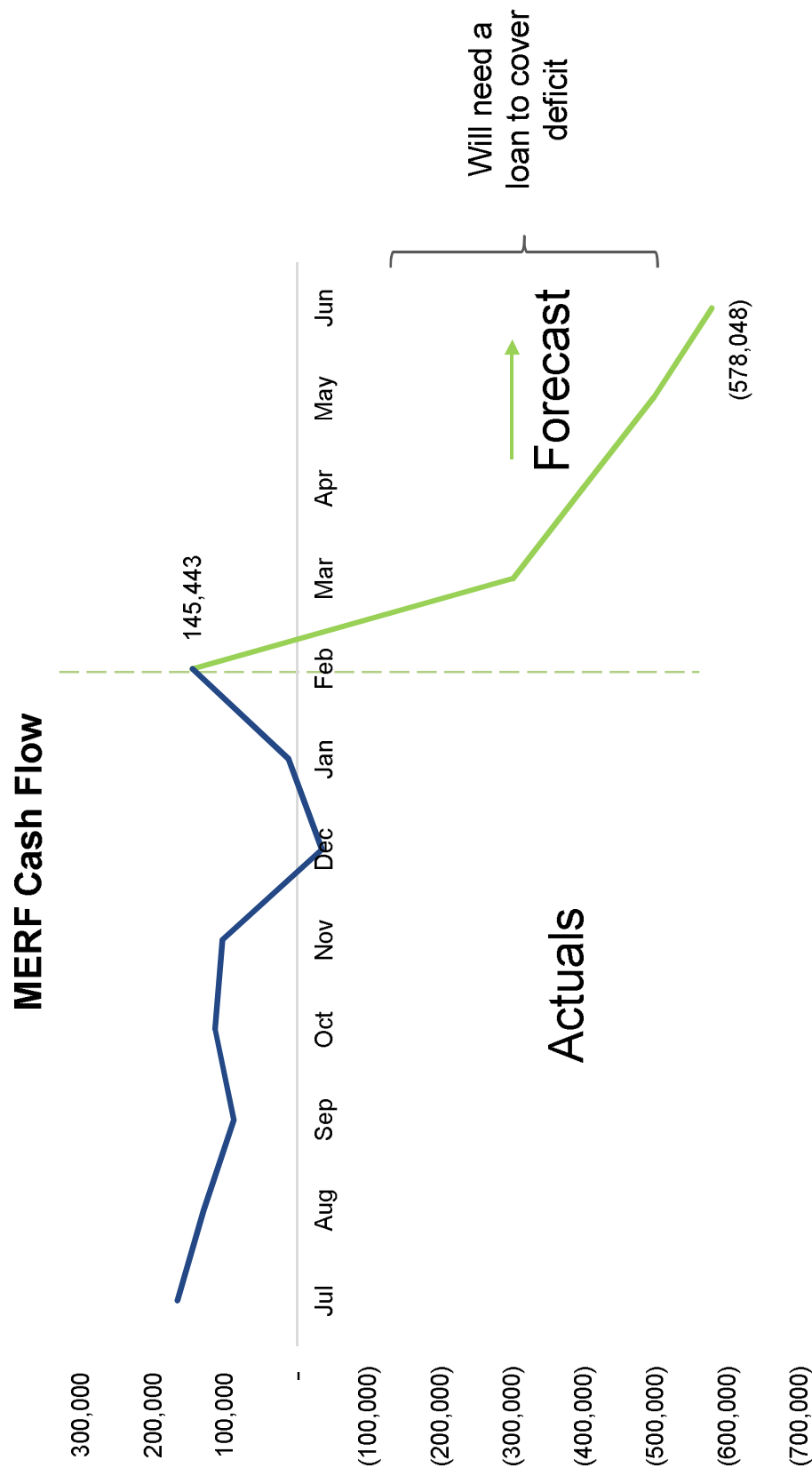
# MSA-SD Cash Flow Forecast

Ending cash balance as of 2/29 was \$491,285, and forecasted ending cash balance as of 6/30 is \$760,337



# MERF Cash Flow Forecast

Ending cash balance as of 2/29 was \$145,443, and forecasted ending cash balance as of 6/30 is (\$578,048)



**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	Forecast Remaining				
<b>SUMMARY</b>										
<b>Revenue</b>										
General Block Grant	2,746,194	4,914,540	4,905,368	4,944,428	39,060	2,198,234	56% Adj per P1 ADA, updated CalPADS info			
Federal Revenue	301,429	737,286	782,369	782,369	-	480,939	39% PY Title I-III adj			
Other State Revenues	652,032	1,306,172	1,316,452	1,316,452	-	664,420	50% PY ASES/Lottery not accrued			
Local Revenues	32,721	34,000	45,223	52,725	7,502	20,004	62% Option 3 grant received in Feb			
Fundraising and Grants	34,326	35,000	35,000	35,250	250	924	97% Fundraising revenue exceeded budget			
<b>Total Revenue</b>	<b>3,766,703</b>	<b>7,026,998</b>	<b>7,084,412</b>	<b>7,131,224</b>	<b>46,812</b>	<b>3,364,521</b>	<b>53%</b>			
<b>Expenses</b>										
Compensation and Benefits	2,068,584	3,164,092	3,280,415	3,270,582	9,833	1,201,998	63%			
Books and Supplies	364,249	928,664	937,385	937,385	(0)	573,136	39%			
Services and Other Operating Expenditures	1,667,535	2,705,608	2,434,051	2,494,247	(60,196)	826,713	67% Increased utilities, R&M, Tech/Cooling, payroll fees per actuals/trends			
Capital Outlay	3,800,000	10,400	3,810,400	3,800,000	10,400	-	100% Moved flooring to expense per cap policy			
<b>Total Expenses</b>	<b>7,900,368</b>	<b>6,808,765</b>	<b>10,462,251</b>	<b>10,502,214</b>	<b>(39,964)</b>	<b>2,601,847</b>	<b>75%</b>			
<b>Operating Income (includes CapEx, excludes Depreciatic</b>	<b>(4,133,665)</b>	<b>218,234</b>	<b>(3,377,839)</b>	<b>(3,370,990)</b>	<b>6,848</b>	<b>762,675</b>				
<b>Operating Income (including Depreciation)</b>	<b>(333,665)</b>	<b>152,066</b>	<b>355,995</b>	<b>352,443</b>	<b>(3,552)</b>	<b>686,108</b>				
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135			100%			
Audit Adjustment	126,083	-	126,083	126,083			100%			
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218			100% \$2,227,218 ties to audit report			
Operating Income (including Depreciation)	(333,665)	152,066	355,995	352,443						
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,893,553</b>	<b>2,253,201</b>	<b>2,583,213</b>	<b>2,579,661</b>			<b>73%</b>			
Total ADA		<b>525.7</b>	<b>524.5</b>	<b>524.5</b>	<b>0</b>			Cum ADA at Mo4 = 524.54 (P1), Mo5 cum = 523.60		

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-February 2016

		<b>Budget</b>							
<b>Budget vs. Actual</b>		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	1,772,698	3,274,065	3,268,638	3,174,370	(94,268)	1,401,672	56%	Adj for P1 ADA
8012	Education Protection Account Entitlement	367,334	775,753	773,982	773,982	-	406,648	47%	Adj for P1 ADA
8096	Charter Schools in Lieu of Property Taxes	606,162	864,721	862,748	996,075	133,328	389,913	61%	Adj for P1 ADA
<b>8100</b>		2,746,194	4,914,540	4,905,368	4,944,428	39,060	2,198,234	56%	Forecast is within \$500 of FCMAT calculator
<b>Federal Revenue</b>									
8181	Special Education - Entitlement	70,896	104,444	104,205	104,205	-	33,309	68%	Adj for P1 ADA
8220	Child Nutrition Programs	95,833	378,550	378,550	378,550	-	282,717	25%	
8291	Title I	78,729	202,757	202,757	202,757	-	124,028	39%	
8292	Title II	1,281	8,035	8,035	8,035	-	6,754	16%	
8293	Title III	7,853	41,984	41,984	41,984	-	34,131	19%	includes entitlement for all sites - MSA1 is consortium lead
8297	PY Federal - Not Accrued	46,837	1,516	46,837	46,837	-	-	100%	Various FY14-15 Title I-III AR not accrued
<b>8300</b>		301,429	737,286	782,369	782,369	-	480,939	39%	
<b>Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	28,165	1,322	28,165	28,165	-	0	100%	FY14-15 State revenue not fully accrued (Lottery, GP, ASES)
8381	Special Education - Entitlement (State)	208,873	294,267	293,596	293,596	-	84,722	71%	Adj for P1 ADA
8520	Child Nutrition - State	8,308	34,648	34,648	34,648	-	26,339	24%	
8545	School Facilities Apportionments	-	394,305	379,516	379,516	-	379,516	0%	SB740 adjusted for CSFIGP and max allowed per \$750/ADA vs. 75% of rent
8550	Mandated Cost Reimbursements	246,186	14,884	285,285	285,285	-	39,099	86%	One-time funding
8560	State Lottery Revenue	22,758	95,159	94,942	94,942	-	72,184	24%	
8590	All Other State Revenue	40,242	321,588	50,302	50,302	-	10,060	80%	Educator Effectiveness; note moved one-time funding to 8550 per CDE
8593	ASES	97,500	150,000	150,000	150,000	-	52,500	65%	
<b>8600</b>		652,032	1,306,172	1,316,452	1,316,452	-	664,420	50%	
<b>Other Local Revenue</b>									
8634	Food Service Sales	4,442	5,000	5,000	5,000	-	558	89%	
8636	Uniforms	7,329	10,000	10,000	10,000	-	2,671	73%	
8690	Other Local Revenue	1,897	19,000	19,000	19,000	-	17,103	10%	\$5k Technology Voucher to arrive March 2016
8714	Opt3 Grants	16,155	-	8,653	16,155	7,502	-	100%	Received another Opt 3 grant in Feb
8720	Refunds	2,570	-	2,570	2,570	-	-	100%	increased to match actuals
8999	Uncategorized Revenue	328	-	-	-	-	(328)		awaiting coding
<b>8999</b>		32,721	34,000	45,223	52,725	7,502	20,004	62%	
<b>SUBTOTAL - Local Revenues</b>									

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual							
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>8800 Donations/Fundraising</b>								
8802 Donations - Private	1,120	-	1,000	1,250	250	130	90%	
8803 Fundraising	33,205	35,000	34,000	34,000	-	795	98%	
<b>SUBTOTAL - Fundraising and Grants</b>	<b>34,326</b>	<b>35,000</b>	<b>35,000</b>	<b>35,250</b>	<b>250</b>	<b>924</b>	<b>97%</b>	
<b>TOTAL REVENUE</b>	<b>3,766,703</b>	<b>7,026,998</b>	<b>7,084,412</b>	<b>7,131,224</b>	<b>46,812</b>	<b>3,364,521</b>	<b>53%</b>	
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	1,116,104	1,757,093	1,813,393	1,813,393	-	697,289	62%	
1300 Certificated Supervisor & Administrator Salaries:	230,686	378,034	378,034	368,328	9,707	137,642	63%	
<b>SUBTOTAL - Certificated Employees</b>	<b>1,346,790</b>	<b>2,135,127</b>	<b>2,191,427</b>	<b>2,181,720</b>	<b>9,707</b>	<b>834,931</b>	<b>62%</b>	
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	96,522	164,213	164,213	164,213	-	67,691	59%	
2900 Classified Other Salaries	171,028	175,674	217,699	217,699	-	46,671	79%	watch - trending to go over budget
<b>SUBTOTAL - Classified Employees</b>	<b>267,550</b>	<b>339,887</b>	<b>381,912</b>	<b>381,912</b>	<b>-</b>	<b>114,362</b>	<b>70%</b>	
<b>Employee Benefits</b>								
3100 STRS	145,116	223,057	229,774	229,774	-	84,658	63%	
3200 PERS	12,442	18,900	23,361	23,361	-	10,919	53%	
3300 OASDI-Medicare-Alternative	39,123	60,164	63,847	63,847	-	24,724	61%	
3400 Health & Welfare Benefits	213,696	307,500	307,500	307,500	-	93,804	69%	
3500 Unemployment Insurance	24,361	32,281	34,140	34,140	-	9,779	71%	Note: Unemployment rate is different compared to
3600 Workers Comp Insurance	19,506	32,175	33,453	33,327	126	13,822	59%	
3900 Other Employee Benefits	-	15,000	15,000	15,000	-	15,000	0%	cash outs included in salary lines
<b>SUBTOTAL - Employee Benefits</b>	<b>454,244</b>	<b>689,078</b>	<b>707,076</b>	<b>706,949</b>	<b>126</b>	<b>252,705</b>	<b>64%</b>	

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-February 2016

		<b>Budget</b>							
<b>Budget vs. Actual</b>		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	178,572	250,000	250,000	250,000	-	71,428	71%	Will spend on Social Studies/Science texts before 6/30 (2/29/16)
4200	Books & Other Reference Materials	1,785	26,000	26,000	26,000	-	24,215	7%	not likely to spend this - consider moving
4315	Custodial Supplies	3,427	34,000	34,000	34,000	-	30,573	10%	
4320	Educational Software	11,758	32,850	32,850	32,850	-	21,092	36%	may not have been coded correctly - Renaissance Learning, other purchased
4325	Instructional Materials & Supplies	10,241	5,150	15,150	15,150	-	4,909	68%	added \$10k ASES expenses per budget
4326	Art & Music Supplies	2,567	5,000	5,000	5,000	-	2,433	51%	
4330	Office Supplies	9,174	29,500	29,500	29,500	-	20,326	31%	
4340	Professional Development Supplies	901	1,000	1,000	1,000	-	99	90%	
4345	Non Instructional Student Materials & Supplies	6,472	45,000	45,000	44,600	400	38,128	15%	moved \$400 to cover uniforms overage
4346	Teacher Supplies	377	500	500	500	-	123	75%	
4350	Uniforms	1,361	-	1,000	1,400	(400)	39	97%	Increase per actuals
4400	Noncapitalized Equipment	-	70,000	70,000	62,000	8,000	62,000	0%	Ok - \$15k tech server upgrade, \$50k science lab before 6/30/16
4410	Classroom Furniture, Equipment & Supplies	6,960	5,000	5,000	8,000	(3,000)	1,040	87%	moved from 4400
4420	Computers (individual items less than \$5k)	11,029	13,187	13,187	13,187	-	2,158	84%	
4430	Non Classroom Related Furniture, Equipment & St	5,346	1,813	1,813	6,813	(5,000)	1,467	78%	moved from 4400
4700	Food	111,473	409,664	405,885	404,385	1,500	292,912	28%	Adj per P1 ADA
4720	Other Food	2,807	-	1,500	3,000	(1,500)	193	94%	Non-NSLP food costs (meetings, etc.) not budgeted; includes \$2k for food for parent meetings

**Magnolia Science Academy 1**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		<b>Budget</b>							
<b>Budget vs. Actual</b>		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>SUBTOTAL - Books and Supplies</b>		<b>364,249</b>	<b>928,664</b>	<b>937,385</b>	<b>937,385</b>	<b>(0)</b>	<b>573,136</b>	<b>39%</b>	
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	727,586	873,103	873,103	873,103	-	145,517	83%	do not use - move to 5210
5200	Travel & Conferences	(0)	36,768	35,768	-	35,768	0		8 going to CCSA
5210	Conference Fees	2,813	3,000	3,000	36,768	(33,768)	33,954	8%	54% transferred from 5210
5215	Travel - Mileage, Parking, Tolls	1,079	500	1,000	2,000	(1,000)	921	58%	transferred from 5210
5220	Travel and Lodging	872	-	500	1,500	(1,000)	628	93%	
5300	Dues & Memberships	7,286	7,854	7,854	7,854	-	568	83%	CharterSafe
5450	Insurance - Other	22,605	41,250	27,127	27,127	-	4,521	61%	
5500	Operations & Housekeeping	17,905	29,400	29,400	29,400	-	11,495	76%	Trending at \$4000/month
5510	Utilities - Gas and Electric	41,000	42,600	54,000	54,000	-	13,000	31%	Ricoh usage fees being posted to 5887 - move to match forecast to actuals
5605	Equipment Leases	6,298	24,000	20,439	20,439	-	14,141	60%	
5610	Rent	302,046	600,000	506,021	506,021	-	203,975	89%	increase by \$10k for R&M to come per MS; move DFS Flooring from 6200 - below cap
5615	Repairs and Maintenance - Building	51,041	35,000	38,200	57,300	(19,100)	6,259	99%	increased to match actuals
5617	Repairs and Maintenance - Other Equipment	3,251	1,000	2,000	3,300	(1,300)	49	0%	
5803	Accounting Fees	-	5,000	5,000	5,000	-	5,000	9%	
5809	Banking Fees	128	1,500	1,500	1,500	-	1,372	59%	Corrected ASES per budget (no longer contracted out)
5813	School Programs - After School Program	13,832	150,000	23,264	23,264	-	9,432	93%	
5814	School Programs - Academic Competitions	1,493	100	1,600	1,600	-	107	33%	should be 0 or minimal (SES is included in 5822, fees not included here)
5819	School Programs - Other	15,800	49,900	48,400	48,400	-	32,600	36%	reduce by \$10k to cover 5615 increase
5820	Consultants - Non Instructional	4,990	24,000	24,000	14,000	10,000	9,010	10%	SES included here; Actuals included a lot of Ecological - moved to 5869 in February
5822	Other Professional Services	6,594	69,000	69,000	66,725	2,275	60,131	60%	Adj per P1 ADA
5824	District Oversight Fees	29,640	49,145	49,054	49,444	(391)	19,805	58%	
5830	Field Trips Expenses	11,111	20,000	19,286	19,286	-	8,175	59%	Added estimated int on \$2.8MM loan for purch of S Way; removed previous est for construction - need to locate payments
5843	Interest - Loans Less than 1 Year	71,789	283,876	122,344	122,344	-	50,556		

**Magnolia Science Academy 1**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		Budget							
Budget vs. Actual		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
5845	Legal Fees	2,250	20,000	20,000	20,000	-	17,750	11%	
5848	Licenses and Other Fees	19,371	-	17,097	19,372	(2,275)	1	100%	fees through escrow, late fees to Luxor (moved forecast from 5822)
5851	Marketing and Student Recruiting	1,655	18,000	18,000	18,000	-	16,345	9%	
5857	Payroll Fees	9,975	3,366	9,000	18,775	(9,775)	8,800	53%	Move to Paycomm - new avg fee per PP eff 1/1/16 = \$1100
5861	Prior Yr Exp (not accrued)	73,012	1,502	72,601	73,012	(412)	-	100%	Adjusted for actual PY expenses not accrued- balisheet cleanup; Coolis & FY14 audit fees added in Jan
5863	Professional Development	19,630	86,900	86,900	86,900	-	67,270	23%	10% goes to title I - PI; tuition reimbursements
5869	Special Education Contract Instructors	41,489	50,000	58,192	58,192	-	16,703	71%	
5872	Special Education Encroachment	55,954	79,742	79,560	79,560	-	23,606	70%	
5884	Substitutes	8,480	54,280	54,280	54,280	-	45,800	16%	
5887	Technology Services	63,868	28,200	39,281	71,000	(31,719)	7,132	90%	Increased forecast - Coolis fee \$2,680/mo, plus Ricoh usage fees coded here (moved from 5605); sprint data usage bill \$31k
5893	Transportation - Student	-	1,000	1,714	1,714	-	1,714	0%	moved from field trip
5899	Miscellaneous Operating Expenses	23,463	-	-	-	-	(23,463)		uncategorized - to clear once coding received - most are debit purchases
5900	Communications	5,169	9,600	9,600	17,100	(7,500)	11,931	30%	reclass Recology to trash - R&M; increase by \$2500/mo eff 4/1 - fiber cabling
5915	Postage and Delivery	4,060	6,022	5,967	5,967	-	1,907	68%	
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>1,667,535</b>	<b>2,705,608</b>	<b>2,434,051</b>	<b>2,494,247</b>	<b>(60,196)</b>	<b>826,713</b>	<b>67%</b>	
<b>6000</b>	<b>Capital Outlay</b>								
6200	Buildings & Improvement of Buildings	3,800,000	10,400	3,810,400	3,800,000	10,400	-	100%	S.Way property purchase - not budgeted - moved DFS to Repairs Feb16
	<b>SUBTOTAL - Capital Outlay</b>	<b>3,800,000</b>	<b>10,400</b>	<b>3,810,400</b>	<b>3,800,000</b>	<b>10,400</b>	<b>-</b>	<b>100%</b>	
	<b>TOTAL EXPENSES</b>	<b>7,900,368</b>	<b>6,808,765</b>	<b>10,462,251</b>	<b>10,502,214</b>	<b>(39,964)</b>	<b>2,601,847</b>	<b>75%</b>	
	<b>Depreciation Calculation</b>								
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>76,567</b>	<b>76,567</b>	<b>76,567</b>	<b>-</b>	<b>76,567</b>	<b>0%</b>	
	<b>TOTAL EXPENSES including Depreciation</b>	<b>4,100,368</b>	<b>6,874,932</b>	<b>6,728,418</b>	<b>6,778,782</b>	<b>(50,364)</b>	<b>2,678,414</b>	<b>60%</b>	



**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast					
<b>SUMMARY</b>										
<b>Revenue</b>										
General Block Grant	2,228,725	4,221,852	4,160,904	4,167,054	6,150	1,938,329	53% Adj per P1 ADA			
Federal Revenue	122,855	297,775	299,870	299,870	-	177,015	41% PY Title III not accrued			
Other State Revenues	449,827	643,821	638,468	638,468	-	188,641	70%			
Local Revenues	68,984	99,256	107,137	107,137	-	38,153	64% Local revenue received, not budgeted			
Fundraising and Grants	7,548	25,000	25,000	25,000	-	17,452	30%			
<b>Total Revenue</b>	<b>2,877,939</b>	<b>5,287,703</b>	<b>5,231,379</b>	<b>5,237,529</b>	<b>6,150</b>	<b>2,359,590</b>	<b>55%</b>			
<b>Expenses</b>										
Compensation and Benefits	1,630,751	2,472,466	2,512,602	2,499,839	12,763	869,088	65% Adj for FT SpEd aid, reduced by removal of Security/PT aide			
Books and Supplies	353,579	683,524	527,654	512,844	14,810	159,265	69% Moved \$14.8 to Capex for security cameras			
Services and Other Operating Expenditures	1,101,990	1,789,873	1,773,557	1,784,869	(11,312)	682,880	62% Adjusted payroll fees per Paycomm actuals			
Capital Outlay	175,778	-	160,968	175,778	(14,810)	-	100% Security cameras - moved from expense			
<b>Total Expenses</b>	<b>3,262,098</b>	<b>4,945,863</b>	<b>4,974,782</b>	<b>4,973,331</b>	<b>1,451</b>	<b>1,711,232</b>	<b>66%</b>			
<b>Operating Income (excluding Depreciation)</b>	<b>(384,159)</b>	<b>341,841</b>	<b>256,597</b>	<b>264,199</b>	<b>7,601</b>	<b>648,358</b>				
<b>Operating Income (including Depreciation)</b>	<b>(208,381)</b>	<b>307,117</b>	<b>361,380</b>	<b>378,854</b>	<b>17,474</b>	<b>587,235</b>				
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700			100%			
Audit Adjustment	6,559	-	6,559	6,559			100%			
Beginning Balance (Audited)	994,259	987,700	994,259	994,259			100%			
Operating Income (including Depreciation)	(208,381)	307,117	361,380	378,854						
<b>Ending Fund Balance (including Depreciation)</b>	<b>785,878</b>	<b>1,294,817</b>	<b>1,355,639</b>	<b>1,373,113</b>			<b>57%</b>			
Total ADA		<b>472.9</b>	<b>466.5</b>	<b>466.5</b>	<b>0</b>			Cum Mo4 ADA =466.51 (P1). Mo5 Cum = 464.06		

**Magnolia Science Academy 2**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>LCFF Entitlementment</b>							
8011 Charter Schools LCFF - State Aid	1,402,476	2,761,831	2,720,535	2,608,107	-	1,205,631	54% Adj per P1 ADA
8012 Education Protection Account Entitlement	307,424	682,251	673,067	673,067	(112,428)	365,643	46% Adj per P1 ADA
8096 Charter Schools in Lieu of Property Taxes	518,825	777,771	767,302	885,879	118,578	367,054	59% Adj per P1 ADA
	<b>2,228,725</b>	<b>4,221,852</b>	<b>4,160,904</b>	<b>4,167,054</b>	<b>6,150</b>	<b>1,938,329</b>	<b>53%</b>
<b>Federal Revenue</b>							
8100 Special Education - Entitlement	60,681	93,941	92,677	92,677	-	31,996	65% Adj per P1 ADA
8291 Title I	58,814	128,406	128,406	128,406	-	69,592	46%
8292 Title II	1,920	-	1,920	1,920	-	-	100% increase to match 2nd apportionment for Title II
8293 Title III	-	1,131	1,131	1,131	-	1,131	0%
8296 Other Federal Revenue	-	74,297	74,297	74,297	-	74,297	0%
8297 PY Federal - Not Accrued	1,440	-	1,440	1,440	-	-	100% Title III PY funding not accrued
	<b>122,855</b>	<b>297,775</b>	<b>299,870</b>	<b>299,870</b>	<b>-</b>	<b>177,015</b>	<b>41%</b>
<b>Other State Revenues</b>							
8300 Other State Apportionments - Prior Years	11,318	335	11,318	11,318	-	-	100%
8319 Special Education - Entitlement (State)	178,778	264,678	261,115	261,115	-	82,337	68% Adj per P1 ADA
8382 Special Education Reimbursement (State)	-	10,012	-	-	-	-	-
8550 Mandated Cost Reimbursements	209,019	11,895	242,484	242,484	-	33,465	86% Adjusted based on new apportionment schedule
8560 State Lottery Revenue	19,421	85,590	84,438	84,438	-	65,017	23% Adj per P1 ADA
8590 All Other State Revenue	31,290	271,310	39,112	39,112	-	7,822	80%
	<b>449,827</b>	<b>643,821</b>	<b>638,468</b>	<b>638,468</b>	<b>-</b>	<b>188,641</b>	<b>70%</b>
<b>Other Local Revenue</b>							
8600 Uniforms	9,478	30,000	30,000	30,000	-	20,522	32%
8636 All Other Sales	300	-	300	300	-	-	100% CMLP not budgeted
8639 Summer Program	43,951	43,951	43,951	43,951	-	-	100%
8690 Other Local Revenue	6,813	10,000	10,000	10,000	-	3,187	68%
8693 Field Trips	-	15,000	15,000	15,000	-	15,000	0%
8714 Opt3 Grants	7,581	-	7,581	7,581	-	-	100%
8720 Refunds	305	305	305	305	-	-	100%
8999 Uncategorized Revenue	556	-	-	-	-	(556)	Uncategorized - awaiting coding
	<b>68,984</b>	<b>99,256</b>	<b>107,137</b>	<b>107,137</b>	<b>-</b>	<b>38,153</b>	<b>64%</b>
<b>Donations/Fundraising</b>							
8800 Donations - Private	71	100	100	100	-	29	71%
8803 Fundraising	7,476	24,900	24,900	24,900	-	17,424	30%
	<b>7,548</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>17,452</b>	<b>30%</b>
<b>TOTAL REVENUE</b>	<b>2,877,939</b>	<b>5,287,703</b>	<b>5,231,379</b>	<b>5,237,529</b>	<b>6,150</b>	<b>2,359,590</b>	<b>55%</b>

**Magnolia Science Academy 2**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes	
	Actual		Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	933,646	1,472,237	1,437,394	1,437,394	1,437,394	-	503,748	65%
1300 Certificated Supervisor & Administrator Salaries:	157,863	234,598	234,598	234,598	225,700	8,898	67,838	70%
<b>SUBTOTAL - Certificated Employees</b>	<b>1,091,509</b>	<b>1,706,835</b>	<b>1,671,992</b>	<b>1,671,992</b>	<b>1,663,094</b>	<b>8,898</b>	<b>571,586</b>	<b>66%</b>
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	87,960	165,006	166,021	166,021	166,021	-	78,061	53%
2900 Classified Other Salaries	86,105	59,766	127,286	127,286	127,286	-	41,181	68%
<b>SUBTOTAL - Classified Employees</b>	<b>174,065</b>	<b>224,772</b>	<b>293,308</b>	<b>293,308</b>	<b>293,308</b>	<b>-</b>	<b>119,243</b>	<b>59%</b>
<b>Employee Benefits</b>								
3100 STRS	116,158	177,177	177,001	177,001	177,001	-	60,844	66%
3200 PERS	14,242	22,900	23,020	23,020	23,020	-	8,779	62%
3300 OASDI-Medicare-Alternative	28,160	45,047	47,754	47,754	47,754	-	19,594	59%
3400 Health & Welfare Benefits	194,676	266,663	270,000	270,000	266,250	3,750	71,574	73% Match--trending high
3500 Unemployment Insurance	697	961	978	978	978	-	281	71%
3600 Workers Comp Insurance	11,245	25,111	25,549	25,549	25,433	116	14,189	44%
3900 Other Employee Benefits	-	3,000	3,000	3,000	3,000	-	3,000	0%
<b>SUBTOTAL - Employee Benefits</b>	<b>365,177</b>	<b>540,859</b>	<b>547,303</b>	<b>547,303</b>	<b>543,437</b>	<b>3,866</b>	<b>178,260</b>	<b>67%</b>

68% Removed campus Security, Adjusted SpEd Aide to FT, etc.

**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>4000 Books &amp; Supplies</b>							
4100 Approved Textbooks & Core Curricula Materials	237,884	260,000	260,701	315,701	(55,000)	77,817	75% Increase per SK 2/29/16 (moved from 4200/4700)
4200 Books & Other Reference Materials	4,438	30,000	28,624	8,624	20,000	4,186	51% move to 4100 to cover add'l textbook purchases
4315 Custodial Supplies	-	6,000	6,000	6,000	-	6,000	0%
4320 Educational Software	20,736	10,000	29,622	29,622	-	8,886	70%
4325 Instructional Materials & Supplies	15,452	13,500	20,558	20,558	-	5,106	75% move from 4345 per actuals
4326 Art & Music Supplies	1,183	1,500	1,500	1,500	-	318	79%
4330 Office Supplies	18,539	25,000	25,000	25,000	-	6,461	74%
4335 PE Supplies	1,146	1,000	1,000	1,300	(300)	154	88% move from 4345 per actuals
4340 Professional Development Supplies	2,288	2,000	2,300	2,300	-	12	99% moved from 5863
4345 Non Instructional Student Materials & Supplies	1,832	34,000	9,058	8,758	300	6,926	21% move to 4335
4346 Teacher Supplies	189	250	250	250	-	61	76%
4350 Uniforms	494	500	500	500	-	6	99%
4400 Noncapitalized Equipment	-	15,000	10,948	4,138	6,810	4,138	0% move bal of security camera purchase to 6400 (\$14.8K)
4410 Classroom Furniture, Equipment & Supplies	16,067	25,000	25,000	17,000	8,000	933	95% security cameras to purchase in March - move to 6400
4420 Computers (individual items less than \$5k)	2,834	160,968	2,834	2,834	-	-	100% Move to 6xxx in Feb16 per fiscal policy update
4430 Non Classroom Related Furniture, Equipment & St	4,052	-	4,052	4,052	-	0	100%
4700 Food	25,130	97,562	97,964	62,964	35,000	37,835	40% reduce per actuals - move to 4100 - more books to purch this year
4720 Other Food	1,317	1,244	1,744	1,744	-	427	78% Increase per actuals - non-student food
<b>SUBTOTAL - Books and Supplies</b>	<b>353,579</b>	<b>683,524</b>	<b>527,654</b>	<b>512,844</b>	<b>14,810</b>	<b>159,265</b>	<b>69%</b>

**Magnolia Science Academy 2**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>5000 Services &amp; Other Operating Expenses</b>							
5101 Shared Management Fee - CMO	727,586	873,103	873,103	873,103	-	145,517	83%
5200 Travel & Conferences	2,287	8,038	7,838	7,838	-	5,551	29%
5210 Conference Fees	2,953	30,714	26,638	26,638	-	24,085	10% moved to 5215
5215 Travel - Mileage, Parking, Tolls	1,667	200	2,976	2,976	-	1,309	56% moved from 5210
5220 Travel and Lodging	1,158	-	1,500	1,500	-	342	77% moved from 5210
5300 Dues & Memberships	5,453	6,000	6,000	6,000	-	547	91%
5450 Insurance - Other	13,042	37,125	22,357	22,357	-	9,315	58%
5500 Operations & Housekeeping	117	8,400	8,400	1,400	7,000	1,283	8% move to 5820 - LAUSD M&O costs
5605 Equipment Leases	3,975	14,400	14,400	14,400	-	10,425	28%
5610 Rent	-	144,000	139,606	139,606	-	139,606	0% Adj per TL schedule; Per Brook (2/24) no agreement has been signed yet - i.e. no payments
5615 Repairs and Maintenance - Building	3,581	5,000	4,000	4,000	-	419	90%
5617 Repairs and Maintenance - Other Equipment	1,384	1,000	2,000	2,000	-	616	69%
5803 Accounting Fees	-	8,345	8,345	8,345	-	8,345	0%
5809 Banking Fees	128	1,000	1,000	1,000	-	872	13%
5813 School Programs - After School Program	2,496	1,105	3,605	3,605	-	1,109	89% move from 5815
5814 School Programs - Academic Competitions	857	1,000	1,000	1,000	-	143	86%
5815 Consultants - Instructional	16	75,000	31,949	31,949	-	31,933	0%
5819 School Programs - Other	17,335	3,000	56,699	56,699	-	39,365	31% Home visits, banners, WASC food, etc.
5820 Consultants - Non Instructional	29,263	18,000	23,000	30,000	(7,000)	737	98% Security and LAUSD M&O, LACOE fees included here

**Magnolia Science Academy 2**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	Forecast Remaining				
5822	26,196	56,000	41,200	41,200	-	15,004	64%	SES goes here; Move to 5820 to cover LAUSD		
5824	24,020	42,219	41,609	41,671	(62)	17,650	55%	M&O & Security exp		
5830	4,723	35,000	35,000	35,000	-	30,277	13%	Adj per LCFF adj		
5843	127	1,000	1,000	1,000	-	873	13%			
5845	6,949	30,000	30,000	30,000	-	23,052	23%			
5851	25	24,000	24,000	24,000	-	23,975	0%			
5857	5,813	3,686	5,571	12,613	(7,042)	6,800	48%	Increase per new Paycomm rates = \$850 per Pay Period		
5861	13,827	13,888	13,827	13,827	-	-	100%	PY expenses not accrued		
5863	22,010	118,000	117,700	117,700	-	95,690	19%			
5869	56,952	60,000	67,829	67,829	-	10,877	84%	Watch - may exceed budget		
5872	47,892	71,724	70,758	70,758	-	22,867	68%			
5884	26,100	60,326	51,908	56,117	(4,209)	30,017	47%			
5887	15,321	28,200	28,316	28,316	-	12,996	54%			
5899	37,519	-	-	-	-	(37,519)		Uncategorized - awaiting coding		
5900	1,268	5,020	5,020	5,020	-	3,753	25%			
5915	354	5,380	5,402	5,402	-	5,048	7%			
<b>6000</b>	<b>1,101,990</b>	<b>1,789,873</b>	<b>1,773,557</b>	<b>1,784,869</b>	<b>(11,312)</b>	<b>682,880</b>	<b>62%</b>			
6400	175,778	-	160,968	175,778	(14,810)	-	100%	Reclassified bulk computers from expense to Capex; Security cameras - move forecast from 4400		
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>										
<b>SUBTOTAL - Capital Outlay</b>	<b>175,778</b>	<b>-</b>	<b>160,968</b>	<b>175,778</b>	<b>(14,810)</b>	<b>-</b>	<b>100%</b>			
<b>TOTAL EXPENSES</b>	<b>3,262,098</b>	<b>4,945,863</b>	<b>4,974,782</b>	<b>4,973,331</b>	<b>1,451</b>	<b>1,711,232</b>	<b>66%</b>			
<b>Depreciation Calculation</b>										
6900	-	34,724	56,186	61,123	4,937	61,123	0%	<b>Adjusted depreciation</b>		
<b>TOTAL EXPENSES including Depreciation</b>	<b>3,086,320</b>	<b>4,980,586</b>	<b>4,869,999</b>	<b>4,858,675</b>	<b>21,198</b>	<b>1,772,355</b>	<b>64%</b>			

**Magnolia Science Academy 3**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Forecast Remaining					
<b>SUMMARY</b>										
<b>Revenue</b>										
General Block Grant	2,272,009	4,082,033	4,032,749	4,059,770	1,787,761	27,021	56% Adjusted per latest Calpads data			
Federal Revenue	167,273	601,468	570,991	520,991	353,719	(50,000)	32% NSLP reduced per participation			
Other State Revenues	633,940	941,388	1,035,243	1,026,243	392,302	(9,000)	62% NSLP reduced per participation			
Local Revenues	42,843	34,509	41,290	43,283	440	1,993	98% Uncategorized - awaiting details			
Fundraising and Grants	18,118	10,000	15,018	19,018	900	4,000	95%			
<b>Total Revenue</b>	<b>3,134,183</b>	<b>5,649,398</b>	<b>5,695,291</b>	<b>5,669,305</b>	<b>2,535,122</b>	<b>(25,986)</b>	<b>55%</b>			
<b>Expenses</b>										
Compensation and Benefits	1,782,500	2,661,541	3,013,420	3,021,394	1,238,894	(7,974)	59% Adjusted per personnel changes, adjusted benefits for term'd employees			
Books and Supplies	461,937	787,954	749,096	689,096	227,159	60,000	67% reduced NSLP per actual expenses, participation			
Services and Other Operating Expenditures	1,069,412	1,791,208	1,695,166	1,723,830	654,418	(28,663)	62% Increased contracted subs per actuals			
Capital Outlay	77,217	-	77,217	77,217	-	-	100%			
<b>Total Expenses</b>	<b>3,391,066</b>	<b>5,240,703</b>	<b>5,534,900</b>	<b>5,511,537</b>	<b>2,120,471</b>	<b>23,362</b>	<b>62%</b>			
<b>Operating Income (excluding Depreciation)</b>	<b>(256,883)</b>	<b>408,695</b>	<b>160,392</b>	<b>157,768</b>	<b>414,651</b>	<b>(2,624)</b>				
<i>Operating Income (including Depreciation)</i>	<i>(179,666)</i>	<i>396,165</i>	<i>209,340</i>	<i>206,716</i>	<i>386,382</i>	<i>(2,624)</i>	<i>-87%</i>			
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286	100%					
Audit Adjustment	283,543	-	283,543	283,543	100%					
Beginning Balance (Audited)	796,829	513,286	796,829	796,829	100%					
Operating Income (including Depreciation)	(179,666)	396,165	209,340	206,716						
<b>Ending Fund Balance (including Depreciation)</b>	<b>617,163</b>	<b>909,451</b>	<b>1,006,169</b>	<b>1,003,545</b>	<b>61%</b>					
Total ADA		446.4	443.7	443.7	0		0% Mo4 Cumulative ADA = 443.71 (P1), Mo5 cum = 442.58			

**Magnolia Science Academy 3**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>LCFF Entitlement</b>								
8011 Charter Schools LCFF - State Aid	1,456,596	2,688,169	2,667,164	2,581,403	(85,761)	1,124,807	58%	Adj P1 ADA
8012 Education Protection Account Entitlement	302,083	639,638	635,784	635,784	-	333,701	48%	Adj P1 ADA
8096 Charter Schools in Lieu of Property Taxes	513,330	734,225	729,801	842,583	112,782	329,253	61%	Adj P1 ADA
	<b>2,272,009</b>	<b>4,062,033</b>	<b>4,032,749</b>	<b>4,059,770</b>	<b>27,021</b>	<b>1,787,761</b>	<b>56%</b>	
<b>Federal Revenue</b>								
8100 Special Education - Entitlement	60,038	88,682	88,147	88,147	-	28,109	68%	Adj P1 ADA
8220 Child Nutrition Programs	68,172	349,549	349,549	299,549	(50,000)	231,377	23%	Reduced per actual participation/claims
8291 Title I	67,402	156,691	156,691	156,691	-	89,289	43%	
8292 Title II	1,602	6,395	6,395	6,395	-	4,793	25%	
8293 Title III	-	151	151	151	-	151	0%	
8297 PY Federal - Not Accrued	(29,942)	-	(29,942)	(29,942)	-	-	100%	Adjusted 3/2/16 - PY adjustments over accrued
	<b>167,273</b>	<b>601,488</b>	<b>570,981</b>	<b>520,991</b>	<b>(50,000)</b>	<b>353,719</b>	<b>32%</b>	
<b>Other State Revenues</b>								
8300 Other State Apportionments - Prior Years	97,467	1,118	97,467	97,467	-	-	100%	PY NSLP not accrued
8381 Special Education - Entitlement (State)	176,885	249,859	248,353	248,353	-	71,468	71%	Adj P1 ADA
8520 Child Nutrition - State	6,142	34,955	34,955	25,955	(9,000)	19,813	24%	Reduced per actual participation/claims
8545 School Facilities Apportionments	-	147,060	147,060	147,060	-	147,060	0%	
8550 Mandated Cost Reimbursements	207,323	11,196	240,433	240,433	-	33,110	86%	Adjusted based on new apportionment schedule
8560 State Lottery Revenue	19,293	80,798	80,312	80,312	-	61,018	24%	Adj P1 ADA
8590 All Other State Revenue	29,330	266,402	36,663	36,663	-	7,333	80%	One-time discretionary funds. Educator effectiveness
8593 ASES	97,500	150,000	150,000	150,000	-	52,500	65%	
	<b>633,940</b>	<b>941,388</b>	<b>1,035,243</b>	<b>1,026,243</b>	<b>(9,000)</b>	<b>392,302</b>	<b>62%</b>	
<b>Other Local Revenue</b>								
8600 Food Service Sales	-	500	500	500	-	500	0%	
8682 Summer Program	29,009	29,009	29,009	29,009	-	-	100%	Added Summer Program funding
8690 Other Local Revenue	6,993	5,000	-	6,993	6,993	-	100%	Adj for ETS overpayment of PY inv
8699 All Other Local Revenue	-	-	5,000	-	(5,000)	-	-	
8714 Op3 Grants	6,781	-	6,781	6,781	-	-	100%	Uncategorized deposits - will clear when coding received
8999 Uncategorized Revenue	60	-	-	-	-	(60)	-	
	<b>42,843</b>	<b>34,509</b>	<b>41,290</b>	<b>43,283</b>	<b>1,993</b>	<b>440</b>	<b>99%</b>	
<b>SUBTOTAL - Local Revenues</b>								



**Magnolia Science Academy 3**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>8800 Donations/Fundraising</b>	14,518	-	14,518	14,518	-	0	100% Added per actuals - Volleyball & 8th Grade fundraising	
8802 Donations - Private								
8803 Fundraising	3,600	10,000	500	4,500	4,000	900	80% Increased per actuals (PTF, ASB, Basketball, Music, etc)	
<b>SUBTOTAL - Fundraising and Grants</b>	<b>18,118</b>	<b>10,000</b>	<b>15,018</b>	<b>19,018</b>	<b>4,000</b>	<b>900</b>	<b>95%</b>	
<b>TOTAL REVENUE</b>	<b>3,134,183</b>	<b>5,649,398</b>	<b>5,695,291</b>	<b>5,669,305</b>	<b>(25,986)</b>	<b>2,535,122</b>	<b>55%</b>	
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	948,284	1,396,323	1,514,311	1,514,311	-	568,027	62% Adjust for terms/new hires	
1300 Certificated Supervisor & Administrator Salarie	269,832	362,884	388,590	411,362	(22,772)	141,530	66% Adjusted for new hires - Dean of culture, new admin	
<b>SUBTOTAL - Certificated Employees</b>	<b>1,216,116</b>	<b>1,759,206</b>	<b>1,902,901</b>	<b>1,925,672</b>	<b>(22,772)</b>	<b>709,557</b>	<b>63%</b>	
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	63,474	62,188	136,891	136,891	-	73,418	46% Trending under budget	
2900 Classified Other Salaries	152,295	249,183	326,647	309,772	16,875	157,476	49% Added ASES staff hired October, Trending under budget	
<b>SUBTOTAL - Classified Employees</b>	<b>215,769</b>	<b>311,371</b>	<b>463,538</b>	<b>446,663</b>	<b>16,875</b>	<b>230,894</b>	<b>48%</b>	
<b>Employee Benefits</b>								
3100 STRS	113,770	187,952	203,673	211,653	(7,981)	97,884	54%	
3200 PERS	15,749	26,322	38,753	38,753	-	23,004	41%	
3300 OASDI-Medicare-Alternative	3300	43,050	63,982	64,221	(239)	21,171	67%	
3400 Health & Welfare Benefits	167,120	296,194	305,625	299,375	6,250	132,255	56% Adjust per terms/new hires - remove calc for	
3500 Unemployment Insurance	838	1,032	1,184	1,216	(32)	378	69%	
3600 Workers Comp Insurance	10,089	26,917	30,764	30,840	(77)	20,751	33%	
3900 Other Employee Benefits	-	3,000	3,000	3,000	-	3,000	0%	
<b>SUBTOTAL - Employee Benefits</b>	<b>350,616</b>	<b>590,965</b>	<b>646,981</b>	<b>649,059</b>	<b>(2,078)</b>	<b>298,443</b>	<b>54%</b>	

**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>4000 Books &amp; Supplies</b>							
4100 Approved Textbooks & Core Curricula Materials	230,507	204,000	229,710	230,710	(1,000)	202	100% moved from 4200 to match actuals, McGraw purch \$21k in January
4200 Books & Other Reference Materials	1,529	44,000	14,742	11,742	3,000	10,213	13% moved to 4100
4320 Educational Software	14,732	14,000	16,048	16,048	-	1,316	92% moved from 4200 to match actuals
4325 Instructional Materials & Supplies	18,599	16,000	17,500	19,500	(2,000)	901	95% Move from 4200 to match actuals
4326 Art & Music Supplies	336	500	500	500	-	165	67%
4330 Office Supplies	9,248	10,000	15,000	15,000	-	5,752	62% Increased to \$15k per Dr. White
4340 Professional Development Supplies	5,048	-	7,000	7,000	-	1,952	72%
4345 Non Instructional Student Materials & Supplies	1,571	70,000	14,735	11,735	3,000	10,164	13% moved 40k to 4420 per Dr. White (more chromebooks)
4346 Teacher Supplies	1,827	100	1,100	2,100	(1,000)	273	87% moved from 4345
4350 Uniforms	6,323	-	4,917	6,917	(2,000)	594	91% moved from 4345
4400 Noncapitalized Equipment	-	23,000	-	-	-	-	Moved to 4420
4410 Classroom Furniture, Equipment & Supplies	7,442	6,000	7,556	7,556	-	114	98%
4420 Computers (individual items less than \$5k)	6,246	18,500	46,283	46,283	-	40,037	13% moved bulk purchase of chromebooks to Capex per policy
4430 Non Classroom Related Furniture, Equipment & Si	6,944	4,500	6,944	6,944	-	-	100%
4700 Food	149,542	377,354	365,181	304,181	61,000	154,639	49% Adj per P1 ADA, shift \$1k to 4720, reduced per actuals
4720 Other Food	2,043	-	1,880	2,880	(1,000)	838	71% Non-student food not budgeted, increased to match actuals.
<b>SUBTOTAL - Books and Supplies</b>	<b>461,937</b>	<b>787,954</b>	<b>749,096</b>	<b>689,096</b>	<b>60,000</b>	<b>227,159</b>	<b>67%</b>
<b>5000 Services &amp; Other Operating Expenses</b>							
5101 Shared Management Fee - CMO	727,586	873,103	873,103	873,103	-	145,517	83%
5200 Travel & Conferences	1,281	19,500	10,000	10,000	-	8,719	13% reduced to \$10k per Dr. White
5210 Conference Fees	1,735	20,000	10,000	10,000	-	8,265	17% reduced to \$10k per Dr. White
5215 Travel - Mileage, Parking, Tolls	117	500	500	500	-	383	23%
5300 Dues & Memberships	5,260	24,000	10,000	10,000	-	4,740	53% reduced to \$10k per Dr. White
5450 Insurance - Other	10,930	35,250	21,860	21,860	-	10,930	50% Updated per CharterSafe premium
5500 Operations & Housekeeping	30	-	50	50	-	20	59%
5605 Equipment Leases	6,764	15,600	15,600	15,600	-	8,836	43%
5610 Rent	7,569	240,000	240,000	240,000	-	232,431	3% why no YTD monthly expenses?
5615 Repairs and Maintenance - Building	2,242	12,000	10,500	10,500	-	8,258	21%

**Magnolia Science Academy 3**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
Repairs and Maintenance - Other Equipment	898	-	1,500	1,500	-	602	60%
Accounting Fees	-	5,000	5,000	5,000	-	5,000	0% Audit
Banking Fees	250	1,000	1,000	1,000	-	750	25% Reduced to \$1k per Dr. White
School Programs - After School Program	1,725	-	2,000	2,000	-	275	86% moved from 5822
School Programs - Academic Competitions	584	-	454	1,454	(1,000)	860	41% Moved from 5822 per actuals
School Programs - Other	8,721	-	7,500	9,500	(2,000)	779	92% moved from 5822
Consultants - Non Instructional	6,302	24,000	12,000	12,000	-	5,698	53% Reduced to \$12k per Dr. White
Other Professional Services	125	101,000	60,000	57,000	3,000	56,875	0% includes SES, other Title / exp - reduced per Dr. White
District Oversight Fees	24,476	40,620	40,327	40,598	(270)	16,122	60% Adj per P1 ADA
Field Trips Expenses	4,516	50,000	15,000	15,000	-	10,485	30% reduced to \$15k per Dr. White
Fines and Penalties	33	-	33	33	-	-	100% moved from 5822
Legal Fees	16,250	20,000	20,000	20,000	-	3,751	81%
Marketing and Student Recruiting	5,525	30,000	30,000	30,000	-	24,475	18%
Payroll Fees	6,975	3,100	7,000	14,975	(7,975)	8,000	47% Increased per Paycomm actuals \$1,000 per PP
Prior Yr Exp (not accrued)	38,163	1,446	47,745	38,163	9,582	-	100% PY expenses not accrued
Professional Development	7,188	79,000	35,000	35,000	-	27,812	21% Reduced to \$35k per Dr. White
Special Education Contract Instructors	27,084	50,000	56,781	56,781	-	29,697	48% Add Option 3 grant expenses
Special Education Encroachment	47,385	67,708	67,300	67,300	-	19,916	70%
Substitutes	65,180	38,880	53,880	83,880	(30,000)	18,700	78% Increased forecast by \$30k - over budget, avg \$6k/mo
Technology Services	18,768	24,000	23,226	23,226	-	4,457	81%
Transportation - Student	1,838	-	3,000	3,000	-	1,163	61% move from 5830 per actuals
Miscellaneous Operating Expenses	15,869	-	-	-	-	(15,869)	Uncategorized expenses - awaiting coding/backup
Communications	3,331	9,000	9,000	9,000	-	5,669	37%
Postage and Delivery	4,705	6,000	5,806	5,806	-	1,102	81%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>1,069,412</b>	<b>1,791,208</b>	<b>1,695,166</b>	<b>1,723,830</b>	<b>(28,663)</b>	<b>654,418</b>	<b>62%</b>
Capital Outlay							
Equipment	77,217	-	77,217	77,217	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>	<b>77,217</b>	<b>-</b>	<b>77,217</b>	<b>77,217</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>	<b>3,391,066</b>	<b>5,240,703</b>	<b>5,534,900</b>	<b>5,511,537</b>	<b>23,362</b>	<b>2,120,471</b>	<b>62%</b>
Depreciation Calculation							
6900 Total Depreciation (includes Prior Years)	-	12,550	28,269	28,269	-	28,269	0%
<b>TOTAL EXPENSES including Depreciation</b>	<b>3,313,849</b>	<b>5,253,233</b>	<b>5,485,951</b>	<b>5,462,589</b>	<b>23,362</b>	<b>2,148,740</b>	<b>61%</b>

**Magnolia Science Academy 4**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	1,112,041	1,584,480	1,632,187	1,640,320	8,133	528,279	68% CALPADS Adjustment
Federal Revenue	80,913	222,232	223,959	223,959	-	143,046	36%
Other State Revenues	220,984	272,664	278,296	278,296	-	57,312	79%
Local Revenues	42,536	30,534	37,393	37,393	-	(5,143)	11.4% unategorized
Fundraising and Grants	16,996	10,000	16,996	16,996	-	-	100%
<b>Total Revenue</b>	<b>1,473,469</b>	<b>2,129,890</b>	<b>2,188,831</b>	<b>2,196,964</b>	<b>8,133</b>	<b>723,495</b>	<b>67%</b>
<b>Expenses</b>							
Compensation and Benefits	692,567	1,010,597	1,133,526	1,078,420	55,106	385,853	64% Removed Reg. Dir. Avarar salary to consultants; Sped TA not hired
Books and Supplies	153,798	227,395	282,382	282,382	-	128,584	54%
Services and Other Operating Expenditures	310,334	652,796	682,181	687,760	(5,579)	377,426	45% Adjustments per budget meeting
Capital Outlay	47,176	-	-	47,176	(47,176)	-	100% chromebooks
<b>Total Expenses</b>	<b>1,203,876</b>	<b>1,890,788</b>	<b>2,098,089</b>	<b>2,095,738</b>	<b>2,351</b>	<b>891,862</b>	<b>57%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>269,593</b>	<b>239,102</b>	<b>90,742</b>	<b>101,226</b>	<b>10,484</b>	<b>(168,367)</b>	<b>266%</b>
<i>Operating Income (including Depreciation)</i>	316,769	229,881	81,522	139,182	57,660	(177,588)	228%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151	-	100%	100%
Audit Adjustment	(35,331)	-	(35,331)	(35,331)	-	100%	100%
Beginning Balance (Audited)	466,820	502,151	466,820	466,820	-	100%	100%
Operating Income (including Depreciation)	316,769	229,881	81,522	139,182	-	228%	228%
<b>Ending Fund Balance (including Depreciation)</b>	<b>783,589</b>	<b>732,033</b>	<b>548,342</b>	<b>606,002</b>	<b>178.4</b>	<b>178.4</b>	<b>0%</b>
Total ADA		173.9	178.4	178.4			

**Magnolia Science Academy 4**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	703,780	1,049,126	1,072,517	1,080,650	8,133	-	65% CALPADS Adjustment
8012 Education Protection Account Entitlement	155,119	259,391	266,210	266,210	-	376,870	58%
8096 Charter Schools in Lieu of Property Taxes	253,142	285,943	293,460	293,460	-	111,091	86%
	<b>1,112,041</b>	<b>1,594,460</b>	<b>1,632,187</b>	<b>1,640,320</b>	<b>8,133</b>	<b>528,279</b>	<b>68%</b>
<b>8100 Federal Revenue</b>							
8181 Special Education - Entitlement	29,607	34,537	35,445	35,445	-	5,838	84%
8220 Child Nutrition Programs	8,276	23,920	23,920	23,920	-	15,645	35%
8291 Title I	24,637	58,584	58,584	58,584	-	33,947	42%
8292 Title II	901	-	901	901	-	-	100%
8293 Title III	-	151	151	151	-	151	0%
8296 Other Federal Revenue	17,492	104,958	104,958	104,958	-	87,466	17%
8297 PY Federal - Not Accrued	-	82	-	-	-	-	-
	<b>80,913</b>	<b>222,232</b>	<b>223,959</b>	<b>223,959</b>	<b>-</b>	<b>143,046</b>	<b>36%</b>
<b>8300 Other State Revenues</b>							
8319 Other State Appointments - Prior Years	4,426	2,024	4,426	4,426	-	-	100%
8361 Special Education - Entitlement (State)	87,228	97,307	99,865	99,865	-	12,637	87%
8520 Child Nutrition - State	949	2,410	2,410	2,410	-	1,461	39%
8550 Mandated Cost Reimbursements	103,174	6,365	119,503	119,503	-	16,329	86%
8560 State Lottery Revenue	9,368	31,467	32,294	32,294	-	22,926	29%
8590 All Other State Revenue	15,838	133,091	19,798	19,798	-	3,960	80%
	<b>220,984</b>	<b>272,664</b>	<b>278,296</b>	<b>278,296</b>	<b>-</b>	<b>57,312</b>	<b>79%</b>
<b>8600 Other Local Revenue</b>							
8634 Food Service Sales	135	50	135	135	-	-	100%
8636 Uniforms	2,320	1,655	2,320	2,320	-	-	100%
8682 Summer Program	23,829	23,829	23,829	23,829	-	-	100%
8699 All Other Local Revenue	-	5,000	5,000	5,000	-	5,000	0%
8714 SpEd Option 3	6,109	-	6,109	6,109	-	-	100%
8999 Uncategorized Revenue	10,143	-	-	-	-	(10,143)	urcat - need to reclass
	<b>42,536</b>	<b>30,534</b>	<b>37,393</b>	<b>37,393</b>	<b>-</b>	<b>(5,143)</b>	<b>114%</b>
<b>8800 Donations/Fundraising</b>							
8803 Fundraising	16,996	10,000	16,996	16,996	-	-	100%
	<b>16,996</b>	<b>10,000</b>	<b>16,996</b>	<b>16,996</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>	<b>1,473,469</b>	<b>2,129,890</b>	<b>2,188,831</b>	<b>2,196,964</b>	<b>8,133</b>	<b>723,495</b>	<b>67%</b>

**Magnolia Science Academy 4**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		<b>Budget vs. Actual</b>						<b>Budget</b>			
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent		Notes	
<b>EXPENSES</b>											
<b>Compensation &amp; Benefits</b>											
	<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	323,058	459,626	566,192	566,192	-	243,134	57%			
1300	Certificated Supervisor & Administrator Salarie	182,030	278,582	280,083	252,828	27,255	70,797	72%			
	<b>SUBTOTAL - Certificated Employees</b>	<b>505,088</b>	<b>738,208</b>	<b>846,274</b>	<b>819,019</b>	<b>27,255</b>	<b>313,931</b>	<b>62%</b>			
	<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	26,283	36,728	36,728	36,728	-	10,445	72%			
2900	Classified Other Salaries	-	22,000	22,000	-	22,000	-				
	<b>SUBTOTAL - Classified Employees</b>	<b>26,283</b>	<b>58,728</b>	<b>58,728</b>	<b>36,728</b>	<b>22,000</b>	<b>10,445</b>	<b>72%</b>			
	<b>Employee Benefits</b>										
3000	STRS	50,678	79,210	90,805	87,881	2,924	37,203	58%			
3100	PERS	2,844	4,329	4,329	4,329	-	1,485	66%			
3300	OASDI-Medicare-Alternative	11,323	15,318	16,899	14,804	2,095	3,482	76%			
3400	Health & Welfare Benefits	88,169	105,241	105,241	105,000	241	16,831	84%	<i>should be reduced with updated insurance quotes</i>		
3500	Unemployment Insurance	743	388	842	818	25	75	91%			
3600	Workers Comp Insurance	7,441	9,165	10,408	9,841	566	2,400	76%			
	<b>SUBTOTAL - Employee Benefits</b>	<b>161,197</b>	<b>213,661</b>	<b>228,524</b>	<b>222,673</b>	<b>5,851</b>	<b>61,476</b>	<b>72%</b>			
	<b>Books &amp; Supplies</b>										
4000	Approved Textbooks & Core Curricula Materials	108,863	92,200	102,863	108,863	(6,000)	-	100%	<i>shifted from 4200 per actuals</i>		
4200	Books & Other Reference Materials	-	9,000	7,000	1,000	6,000	1,000	0%	<i>shifted to 4100 per actuals</i>		
4320	Educational Software	992	5,000	5,000	5,000	-	4,008	20%			
4325	Instructional Materials & Supplies	4,365	10,000	10,000	10,000	-	5,635	44%			
4330	Office Supplies	7,172	6,000	6,370	7,172	(802)	-	100%	<i>shifted from 4345 per actuals</i>		
4345	Non Instructional Student Materials & Supplies	101	35,000	34,630	33,573	1,057	33,472	0%	<i>shifted to 4330 and 4720 per actuals</i>		
4410	Classroom Furniture, Equipment & Supplies	119	9,500	41,832	41,832	-	41,713	0%			
4420	Computers (individual items less than \$5k)	5,668	-	5,668	5,668	-	-	100%			
4700	Food	24,440	60,695	67,195	67,195	-	42,756	36%			
4720	Other Food	2,078	-	1,823	2,078	(255)	-	100%	<i>shifted from 4345 per actuals</i>		
	<b>SUBTOTAL - Books and Supplies</b>	<b>153,798</b>	<b>227,395</b>	<b>282,382</b>	<b>282,382</b>	<b>0</b>	<b>128,584</b>	<b>54%</b>			

**Magnolia Science Academy 4**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>5000 Services &amp; Other Operating Expenses</b>							
5101 Shared Management Fee - CMO	136,422	163,707	163,707	163,707	-	27,284	83%
5200 Travel & Conferences	538	3,000	3,400	3,400	-	2,862	16%
5210 Conference Fees	325	5,000	5,667	5,667	(0)	5,342	6%
5450 Dues & Memberships	1,847	3,000	3,400	3,400	-	1,553	54%
5450 Insurance - Other	12,296	13,725	13,414	13,414	-	1,118	92%
5605 Equipment Leases	5,278	6,000	6,000	6,000	-	722	88%
5810 Rent	-	141,600	145,840	145,840	-	145,840	0% still no rent paid to date?
5815 Repairs and Maintenance - Building	-	1,200	1,349	1,349	-	1,349	0%
5803 Accounting Fees	-	4,278	4,278	4,278	-	4,278	0%
5809 Banking Fees	128	500	500	500	-	372	26%
5813 School Programs - After School Program	226	-	226	226	-	-	100%
5814 School Programs - Academic Competitions	100	-	-	-	-	(100)	
5819 School Programs - Other	1,250	12,000	12,000	15,000	(3,000)	13,750	8% adjusted per budget meeting
5820 Consultants - Non Instructional	4,167	2,000	2,616	4,167	(1,551)	-	100% adjusted per actuals
5822 Other Professional Services	1,636	50,130	50,130	33,000	17,130	31,364	5% adjusted per budget meeting; added Musa salary
5824 District Oversight Fees	12,249	15,945	16,322	16,403	(81)	4,154	75% tied to revenue adjustments
5830 Field Trips Expenses	-	5,000	5,000	15,000	(10,000)	15,000	0% adjusted per budget meeting
5843 Interest - Loans Less than 1 Year	-	500	500	500	-	500	0%
5845 Legal Fees	3,715	5,000	5,000	5,000	-	1,285	74%
5851 Marketing and Student Recruiting	-	7,200	4,800	4,800	-	4,800	0%
5857 Payroll Fees	3,352	2,250	3,352	3,352	(802)	-	100% tried to actual
5861 Prior Yr Exp (not accrued)	3,695	4,292	4,292	4,292	-	597	86%
5863 Professional Development	6,180	16,000	29,000	29,000	-	22,820	21%
5869 Special Education Contract Instructors	20,757	50,000	56,109	56,109	-	35,352	37%
5872 Special Education Encroachment	23,367	26,369	27,062	27,062	-	3,695	86%
5884 Substitutes	13,219	25,200	25,200	25,200	-	11,981	52%
5887 Technology Services	11,321	13,991	16,800	16,800	-	5,479	67%
5890 Transcript	-	2,809	-	-	-	-	-
5893 Transportation - Student	35,828	64,000	64,000	64,000	-	28,172	58%
5899 Miscellaneous Operating Expenses	181	-	-	-	-	(181)	uncat. will go away when coding received
5900 Communications	10,894	4,500	9,419	16,694	(7,274)	5,800	65% increased per actuals; forecasted annually
5915 Postage and Delivery	1,363	3,600	3,600	3,600	-	2,237	38%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>310,334</b>	<b>652,796</b>	<b>682,181</b>	<b>687,760</b>	<b>(5,579)</b>	<b>377,426</b>	<b>45%</b>
<b>6000 Capital Outlay</b>							
6410 Computers (capitalizable items)	47,176	-	-	47,176	(47,176)	-	100% unbudgeted chromebooks, charging cart
<b>SUBTOTAL - Capital Outlay</b>	<b>47,176</b>	<b>-</b>	<b>-</b>	<b>47,176</b>	<b>(47,176)</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>	<b>1,203,876</b>	<b>1,890,788</b>	<b>2,098,089</b>	<b>2,095,738</b>	<b>2,351</b>	<b>891,862</b>	<b>57%</b>
<b>Depreciation Calculation</b>							
6900 Total Depreciation (includes Prior Years)	-	9,221	9,221	9,221	-	9,221	0%
<b>TOTAL EXPENSES including Depreciation</b>	<b>1,156,700</b>	<b>1,900,008</b>	<b>2,107,309</b>	<b>2,057,782</b>	<b>49,527</b>	<b>901,082</b>	<b>56%</b>

**Magnolia Science Academy 5**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>SUMMARY</b>								
<b>Revenue</b>								
General Block Grant	494,214	1,226,157	1,219,836	1,229,179	9,343	734,965	40%	CALPADS adjustment
Federal Revenue	53,605	136,848	162,929	162,929	-	109,324	33%	
Other State Revenues	142,981	240,684	238,654	238,654	-	95,673	60%	
Local Revenues	10,381	4,000	13,663	13,663	-	3,282	78%	
Fundraising and Grants	218	3,000	3,000	3,000	-	2,782	7%	
<b>Total Revenue</b>	<b>701,399</b>	<b>1,610,699</b>	<b>1,638,082</b>	<b>1,647,425</b>	<b>9,343</b>	<b>945,026</b>	<b>43%</b>	
<b>Expenses</b>								
Compensation and Benefits	497,137	828,548	839,454	835,989	3,464	338,853	59%	Removed Regional Director
Books and Supplies	87,716	152,900	152,900	152,900	-	65,184	57%	
Services and Other Operating Expenditures	235,825	471,686	460,939	477,323	(16,364)	241,498	49%	PY Lottery payable not accrued
Capital Outlay	-	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>820,678</b>	<b>1,453,134</b>	<b>1,453,293</b>	<b>1,466,212</b>	<b>(12,919)</b>	<b>645,535</b>	<b>56%</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>(119,279)</b>	<b>157,565</b>	<b>184,789</b>	<b>181,213</b>	<b>(3,576)</b>	<b>300,491</b>		
<i>Operating Income (including Depreciation)</i>	<i>(119,279)</i>	<i>140,364</i>	<i>167,588</i>	<i>164,012</i>	<i>(3,576)</i>	<i>283,290</i>		
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631			100%	
Audit Adjustment	(35,359)	-	(35,359)	(35,359)			100%	
Beginning Balance (Audited)	855,272	890,631	855,272	855,272			100%	
Operating Income (including Depreciation)	(119,279)	140,364	167,588	164,012				
<b>Ending Fund Balance (including Depreciation)</b>	<b>735,993</b>	<b>1,030,995</b>	<b>1,022,860</b>	<b>1,019,284</b>			<b>72%</b>	
Total ADA		142.5	141.6	141.6			0%	



**Magnolia Science Academy 5**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		<b>Budget</b>						
<b>Budget vs. Actual</b>		<b>Actual</b>		<b>Budget</b>		<b>Variance</b>		
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>LCFF Entitlement</b>								
8011	300,329	788,030	784,506	793,849	-	493,520	38%	CALPADS
8012	71,731	203,748	202,447	202,447	-	130,716	35%	
8096	122,154	234,380	232,883	232,883	-	110,729	52%	
	<b>494,214</b>	<b>1,226,157</b>	<b>1,219,836</b>	<b>1,229,179</b>	<b>9,343</b>	<b>734,965</b>	<b>40%</b>	
<b>Federal Revenue</b>								
8100								
8181	14,287	28,309	28,128	28,128	-	13,841	51%	
8291	-	32,564	32,564	32,564	-	32,564	0%	
8292	261	511	511	511	-	250	51%	
8293	-	754	754	754	-	754	0%	
8296	12,382	74,297	74,297	74,297	-	61,915	17%	
8297	26,675	413	26,675	26,675	-	-	100%	
	<b>53,605</b>	<b>136,848</b>	<b>162,929</b>	<b>162,929</b>	<b>-</b>	<b>109,324</b>	<b>33%</b>	
<b>Other State Revenues</b>								
8300								
8319	1,237	2,528	1,237	1,237	-	-	100%	
8361	42,092	79,760	79,251	79,251	-	37,159	53%	
8550	48,181	1,466	56,060	56,060	-	7,879	86%	
8560	-	25,793	25,628	25,628	-	25,628	0%	
8590	9,366	66,402	11,732	11,732	-	2,346	80%	
8593	42,085	64,746	64,746	64,746	-	22,661	65%	
	<b>142,981</b>	<b>240,694</b>	<b>238,654</b>	<b>238,654</b>	<b>-</b>	<b>95,673</b>	<b>60%</b>	
<b>Other Local Revenue</b>								
8600								
8636	718	1,000	1,000	1,000	-	282	72%	
8690	4,057	-	4,057	4,057	-	-	100%	
8699	-	3,000	3,000	3,000	-	3,000	0%	
8714	5,606	-	5,606	5,606	-	-	100%	
	<b>10,381</b>	<b>4,000</b>	<b>13,663</b>	<b>13,663</b>	<b>-</b>	<b>3,282</b>	<b>76%</b>	
<b>Donations/Fundraising</b>								
8800								
8803	218	3,000	3,000	3,000	-	2,782	7%	
	<b>218</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>-</b>	<b>2,782</b>	<b>7%</b>	
<b>TOTAL REVENUE</b>	<b>701,399</b>	<b>1,610,699</b>	<b>1,638,082</b>	<b>1,647,425</b>	<b>9,343</b>	<b>946,026</b>	<b>43%</b>	

**Magnolia Science Academy 5**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		Budget		Variance		Forecast		Notes	
		Actual	Budget	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent			
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	Forecast Remaining	% of Forecast Spent			
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
1100	Teachers Salaries	394,881	404,006	-	154,618	62%			
1300	Certificated Supervisor & Administrator Salarie	98,993	156,548	2,877	54,678	64%			
	<b>SUBTOTAL - Certificated Employees</b>	<b>551,430</b>	<b>560,555</b>	<b>2,877</b>	<b>209,296</b>	<b>62%</b>			
<b>Classified Employees Summary</b>									
2400	Classified Clerical & Office Salaries	39,650	39,650	-	14,368	64%			
2900	Classified Other Salaries	16,799	58,875	-	42,076	29%			
	<b>SUBTOTAL - Classified Employees</b>	<b>99,650</b>	<b>98,525</b>	<b>-</b>	<b>56,444</b>	<b>43%</b>			
<b>Employee Benefits</b>									
3000	STRS	59,168	60,148	309	23,619	61%			
3100	PERS	4,568	6,345	-	1,031	84%			
3200	OASDI-Medicare-Alternative	15,719	15,772	44	6,614	58%			
3400	Health & Welfare Benefits	90,201	90,201	201	38,195	58%			
3500	Unemployment Insurance	326	330	1	81	75%			
3600	Workers Comp Insurance	7,487	7,579	33	3,573	53%			
	<b>SUBTOTAL - Employee Benefits</b>	<b>177,469</b>	<b>180,374</b>	<b>588</b>	<b>73,113</b>	<b>59%</b>			
<b>Books &amp; Supplies</b>									
4000	Approved Textbooks & Core Curricula Materials	87,800	87,800	-	12,760	85%			
4200	Books & Other Reference Materials	7,500	7,500	-	7,015	6%			
4315	Custodial Supplies	2,400	2,400	-	2,400	0%			
4320	Educational Software	3,461	3,461	-	874	75%			
4325	Instructional Materials & Supplies	19,500	15,503	-	14,759	5%			
4330	Office Supplies	3,346	3,288	(58)	-	100% shifted from 4345 per actuals			
4345	Non Instructional Student Materials & Supplies	14,927	12,895	58	12,838	0%			
4350	Uniforms	199	199	-	-	100%			
4400	Noncapitalized Equipment	4,039	4,039	-	4,039	0%			
4420	Computers (individual items less than \$5k)	5,314	5,314	-	-	100%			
4700	Food	-	10,500	-	10,500	0%			
	<b>SUBTOTAL - Books and Supplies</b>	<b>152,900</b>	<b>152,900</b>	<b>(0)</b>	<b>65,184</b>	<b>57%</b>			

**Magnolia Science Academy 5**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>Services &amp; Other Operating Expenses</b>								
5101 Shared Management Fee - CMO	54,578	65,483	65,483	65,483	-	10,905	83%	
5200 Travel & Conferences	700	3,778	3,778	3,778	(0)	3,078	19%	
5210 Conference Fees	1,000	5,000	9,444	9,444	0	8,444	11%	
5300 Dues & Memberships	2,420	3,200	6,933	6,933	0	4,513	35%	
5305 Dues & Membership - Professional	-	1,000	1,000	1,000	-	1,000	0%	
5450 Insurance - Other	-	11,900	11,900	11,900	-	11,900	0%	
5500 Operations & Housekeeping	404	-	404	404	-	-	100%	
5605 Equipment Leases	2,364	6,600	6,600	6,600	-	4,236	36%	
5610 Rent	66,779	120,000	100,168	100,168	-	33,389	67%	Trued to actual/lease amount
5615 Repairs and Maintenance - Building	-	600	425	425	-	425	0%	
5617 Repairs and Maintenance - Other Equipment	2,175	2,500	2,272	2,272	-	97	96%	
5803 Accounting Fees	-	1,895	1,895	1,895	-	1,895	0%	
5809 Banking Fees	128	400	400	400	-	272	32%	
5813 School Programs - After School Program	854	381	797	854	(58)	-	100%	shifted from 5822 per actuals
5814 School Programs - Academic Competitions	246	-	-	246	(246)	-	100%	shifted from 5822 per actuals
5820 Consultants - Non Instructional	4,597	25,000	25,000	25,000	304	20,403	18%	
5822 Other Professional Services	1,265	46,216	45,801	45,497	(93)	44,232	3%	shifted to 5813 and 5814 per actuals
5824 District Oversight Fees	5,616	12,282	12,198	12,292	(93)	6,675	46%	ted to revenues
5830 Field Trips Expenses	-	8,000	8,000	8,000	-	8,000	0%	
5843 Interest - Loans Less than 1 Year	-	400	400	400	-	400	0%	
5845 Legal Fees	5,900	8,000	8,000	8,000	-	2,100	74%	
5851 Marketing and Student Recruiting	25	7,200	7,200	7,200	-	7,175	0%	
5857 Payroll Fees	3,512	1,800	5,140	5,410	(270)	1,898	65%	payroll fees adjusted per actuals and forecasted annually
5861 Prior Yr Exp (not accrued)	16,320	9,915	300	16,320	(16,020)	-	100%	PY Lottery payable
5863 Professional Development	3,067	34,000	34,000	34,000	-	30,933	9%	
5869 Special Education Contract Instructors	33,006	40,000	45,606	45,606	-	12,600	72%	
5872 Special Education Encroachment	11,276	21,614	21,476	21,476	-	10,200	53%	
5884 Substitutes	6,670	15,120	15,120	15,120	-	8,450	44%	
5887 Technology Services	5,984	14,400	14,400	14,400	-	8,416	42%	
5899 Miscellaneous Operating Expenses	3,419	-	-	-	-	(3,419)	-	uncategorized
5900 Communications	2,753	4,800	4,800	4,800	-	2,047	57%	
5915 Postage and Delivery	767	2,000	2,000	2,000	-	1,233	38%	
<b>6000</b>	<b>235,825</b>	<b>471,686</b>	<b>460,939</b>	<b>477,323</b>	<b>(16,384)</b>	<b>241,498</b>	<b>49%</b>	
Capital Outlay	-	-	-	-	-	-	-	
<b>TOTAL EXPENSES</b>	<b>820,678</b>	<b>1,453,134</b>	<b>1,453,293</b>	<b>1,466,212</b>	<b>(12,919)</b>	<b>645,535</b>	<b>56%</b>	
Depreciation Calculation	-	-	-	-	-	-	-	
6900 Total Depreciation (includes Prior Years)	-	17,201	17,201	17,201	-	17,201	0%	
<b>TOTAL EXPENSES including Depreciation</b>	<b>820,678</b>	<b>1,470,335</b>	<b>1,470,494</b>	<b>1,483,413</b>	<b>(12,919)</b>	<b>662,736</b>	<b>55%</b>	

**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast					
<b>SUMMARY</b>										
<b>Revenue</b>										
General Block Grant	772,208	1,375,307	1,367,553	1,377,380	9,827	605,172	56%	CALPADS Adjustment		
Federal Revenue	47,827	109,779	109,560	109,560	-	61,733	44%			
Other State Revenues	162,932	226,103	309,024	309,024	-	146,093	53%			
Local Revenues	5,717	4,000	9,717	18,595	8,878	12,878	31%	Microsoft K-12 settlement		
Fundraising and Grants	6,919	10,000	10,000	18,244	8,244	11,325	38%	increased per March actual receipts		
<b>Total Revenue</b>	<b>995,602</b>	<b>1,725,189</b>	<b>1,805,855</b>	<b>1,832,803</b>	<b>26,948</b>	<b>837,200</b>	<b>54%</b>			
<b>Expenses</b>										
Compensation and Benefits	512,551	784,522	784,522	787,399	(2,877)	274,848	65%	Added Ramos; Removed Reg. Dir.		
Books and Supplies	87,486	215,690	141,416	139,034	2,383	51,548	63%	adjustments per budget meeting		
Services and Other Operating Expenditures	245,121	424,382	442,483	419,238	23,254	174,117	58%	adjustments per budget meeting		
Capital Outlay	86,178	11,905	86,178	86,178	-	0	100%			
<b>Total Expenses</b>	<b>931,336</b>	<b>1,436,499</b>	<b>1,454,609</b>	<b>1,431,849</b>	<b>22,760</b>	<b>500,513</b>	<b>65%</b>			
<b>Operating Income (excluding Depreciation)</b>	<b>64,266</b>	<b>288,689</b>	<b>351,246</b>	<b>400,954</b>	<b>49,708</b>	<b>336,688</b>	<b>16%</b>			
<i>Operating Income (including Depreciation)</i>	150,444	298,194	431,055	480,764	49,708	330,319	31%			
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437			100%			
Audit Adjustment	(10,880)	-	(10,880)	(10,880)			100%			
Beginning Balance (Audited)	474,557	485,437	474,557	474,557			100%			
Operating Income (including Depreciation)	150,444	298,194	431,055	480,764			31%			
<b>Ending Fund Balance (including Depreciation)</b>	<b>625,001</b>	<b>783,631</b>	<b>905,612</b>	<b>955,321</b>			<b>65%</b>			
Total ADA		164.6	163.5	163.5			0%			

**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	474,913	880,035	875,621	884,635	9,014	-	54% CALPADS adjustment
8012 Education Protection Account Entitlement	106,424	224,477	222,963	222,963	-	116,539	48%
8019 State Aid - Prior Years	813	-	-	813	-	-	100% PY LCFF reconciliation
8096 Charter Schools in Lieu of Property Taxes	190,068	270,795	288,969	288,969	-	78,911	71%
	<b>772,208</b>	<b>1,375,307</b>	<b>1,367,553</b>	<b>1,377,380</b>	<b>9,827</b>	<b>605,172</b>	<b>56%</b>
<b>Federal Revenue</b>							
8100 Special Education - Entitlement	22,229	32,707	32,487	32,487	-	10,258	68%
8181 Child Nutrition Programs	13,987	29,472	29,472	29,472	-	15,485	47%
8291 Title I	11,445	46,306	46,306	46,306	-	34,861	25%
8292 Title II	166	692	692	692	-	526	24%
8293 Title III	-	602	603	603	-	603	0%
	<b>47,827</b>	<b>109,779</b>	<b>109,560</b>	<b>109,560</b>	<b>-</b>	<b>61,733</b>	<b>44%</b>
<b>Other State Revenues</b>							
8800 Other State Apportionments - Prior Years	4,055	445	4,055	4,055	-	-	100%
8819 Special Education - Entitlement (State)	65,491	92,152	91,531	91,531	-	26,040	72%
8820 Child Nutrition - State	718	3,167	3,167	3,167	-	2,448	23%
8845 School Facilities Apportionments	-	-	80,250	80,250	-	80,250	0%
8850 Mandated Cost Reimbursements	74,965	2,281	87,224	87,224	-	12,259	86%
8860 State Lottery Revenue	7,144	29,800	29,599	29,599	-	22,455	24%
8890 All Other State Revenue	10,559	98,259	13,199	13,199	-	2,640	80%
	<b>162,932</b>	<b>226,103</b>	<b>309,024</b>	<b>309,024</b>	<b>-</b>	<b>146,093</b>	<b>53%</b>
<b>Other Local Revenue</b>							
8600 All Other Local Revenue	-	4,000	4,000	7,404	3,404	7,404	0% Microsoft K-12 voucher settlement
8714 SpEd Option 3	5,717	-	5,717	11,191	5,473	5,473	51% Additional Option 3 grants
	<b>5,717</b>	<b>4,000</b>	<b>9,717</b>	<b>18,595</b>	<b>8,878</b>	<b>12,878</b>	<b>31%</b>
<b>Donations/Fundraising</b>							
8800 Donations - Private Fundraising	5,666	5,000	5,666	13,600	7,933	7,933	42% increased per actuals
8803 Fundraising	1,263	5,000	4,334	4,644	310	3,392	27% increased per actuals
	<b>6,919</b>	<b>10,000</b>	<b>10,000</b>	<b>18,244</b>	<b>8,244</b>	<b>11,325</b>	<b>38%</b>
<b>TOTAL REVENUE</b>	<b>995,602</b>	<b>1,725,189</b>	<b>1,805,855</b>	<b>1,832,803</b>	<b>26,948</b>	<b>837,200</b>	<b>54%</b>

**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100 Teachers Salaries	255,636	401,740	401,740	401,740	-	146,104	64%
1300 Certificated Supervisor & Administrator Salarie	100,027	157,145	157,145	153,885	3,260	53,858	65%
<b>SUBTOTAL - Certificated Employees</b>	<b>355,663</b>	<b>558,885</b>	<b>558,885</b>	<b>555,625</b>	<b>3,260</b>	<b>199,962</b>	<b>64%</b>
<b>Classified Employees Summary</b>							
2400 Classified Clerical & Office Salaries	27,845	41,125	41,125	48,125	(7,000)	20,280	58%
2900 Classified Other Salaries	12,329	17,000	17,000	16,250	750	3,921	76%
<b>SUBTOTAL - Classified Employees</b>	<b>40,174</b>	<b>58,125</b>	<b>58,125</b>	<b>64,375</b>	<b>(6,250)</b>	<b>24,201</b>	<b>62%</b>
<b>Employee Benefits</b>							
3100 STRS	38,163	59,968	59,968	59,619	350	21,456	64%
3200 PERS	3,125	4,768	4,768	4,768	-	1,644	66%
3300 OASDI-Medicare-Alternative	8,377	12,644	12,644	13,072	(428)	4,695	64%
3400 Health & Welfare Benefits	62,549	82,727	82,727	82,500	227	19,951	76%
3500 Unemployment Insurance	150	309	309	310	(1)	160	48%
3600 Workers Comp Insurance	4,351	7,096	7,096	7,130	(34)	2,779	61%
<b>SUBTOTAL - Employee Benefits</b>	<b>116,715</b>	<b>167,512</b>	<b>167,512</b>	<b>167,399</b>	<b>113</b>	<b>50,684</b>	<b>70%</b>
<b>Books &amp; Supplies</b>							
4100 Approved Textbooks & Core Curricula Materials	43,970	53,327	53,327	53,327	-	9,357	82%
4200 Books & Other Reference Materials	-	5,295	5,295	5,295	-	5,295	0%
4320 Educational Software	7,128	5,518	7,128	10,000	(2,872)	2,872	71% adjusted per budget meeting
4325 Instructional Materials & Supplies	240	1,609	1,305	1,305	-	1,065	18%
4330 Office Supplies	1,437	424	1,374	1,437	(63)	-	100% shifted from 4345 per actuals
4335 PE Supplies	953	953	953	953	-	-	100%
4340 Professional Development Supplies	305	305	305	305	-	-	100%
4345 Non Instructional Student Materials & Supplies	1,812	12,697	9,977	2,937	7,040	1,125	62% adjusted per budget meeting
4346 Teacher Supplies	341	180	341	341	-	-	100%
4400 Noncapitalized Equipment	-	1,000	411	411	-	411	0%
4410 Classroom Furniture, Equipment & Supplies	1,556	2,500	2,500	4,000	(1,500)	2,444	39% adjusted per budget meeting
4420 Computers (individual items less than \$5k)	7,406	84,000	9,727	9,727	-	2,321	76%
4430 Non Classroom Related Furniture, Equipment & S	589	-	589	589	-	-	100%
4700 Food	21,529	48,186	48,186	48,186	-	26,657	45%
4720 Other Food	222	-	-	222	(222)	-	100% adjusted per actuals
<b>SUBTOTAL - Books and Supplies</b>	<b>87,486</b>	<b>215,690</b>	<b>141,416</b>	<b>139,054</b>	<b>2,363</b>	<b>51,548</b>	<b>63%</b>

**Magnolia Science Academy 6**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>5000 Services &amp; Other Operating Expenses</b>							
5101 Shared Management Fee - CMO	54,569	65,483	65,483	65,483	-	10,914	83%
5200 Travel & Conferences	20	1,854	1,319	1,319	0	1,299	2%
5210 Conference Fees	325	985	985	985	-	660	33%
5215 Travel - Mileage, Parking, Tolls	662	115	662	6,000	(5,338)	5,338	11% <i>adjusted per budget meeting</i>
5300 Dues & Memberships	1,695	1,954	1,850	1,850	-	155	92%
5305 Dues & Membership - Professional	-	1,000	1,000	1,000	-	1,000	0%
5450 Insurance - Other	7,038	11,251	8,446	8,446	-	1,408	83%
5500 Operations & Housekeeping	-	3,000	3,000	3,000	-	3,000	0%
5510 Utilities - Gas and Electric	3,816	6,600	6,600	6,600	-	2,784	58%
5605 Equipment Leases	4,818	4,800	4,800	4,818	(18)	-	100% <i>adjusted per actuals</i>
5610 Rent	80,000	112,407	110,400	110,400	-	30,400	72%
5615 Repairs and Maintenance - Building	150	480	480	480	-	330	31%
5803 Accounting Fees	-	4,500	4,500	4,500	-	4,500	0%
5809 Banking Fees	147	500	500	500	-	353	29%
5819 School Programs - Other	465	10,000	10,000	1,000	9,000	535	47% <i>adjusted per budget meeting</i>
5820 Consultants - Non Instructional	5,332	6,000	6,000	6,000	-	668	89%
5822 Other Professional Services	1,134	57,109	57,109	20,000	37,109	18,866	6% <i>adjusted per budget meeting</i>
5824 District Oversight Fees	8,318	13,753	13,676	13,774	(98)	5,455	60% <i>tied to revenue</i>
5830 Field Trips Expenses	5,304	4,000	4,000	6,000	(2,000)	696	88% <i>adjusted per budget meeting</i>
5843 Interest - Loans Less than 1 Year	-	500	500	500	-	500	0%
5845 Legal Fees	-	5,000	5,000	5,000	-	5,000	0%
5851 Marketing and Student Recruiting	2,920	6,000	6,000	6,000	-	3,080	49%
5857 Payroll Fees	5,820	1,772	6,089	6,089	0	270	96%
5861 Prior Yr Exp (not accrued)	13,802	1,313	17,000	17,000	-	3,198	81%
5863 Professional Development	5,446	21,000	16,000	35,000	(19,000)	29,554	16% <i>adjusted per budget meeting</i>
5869 Special Education Contract Instructors	11,170	25,455	31,212	31,212	-	20,042	36%
5872 Special Education Enrichment	17,544	24,972	24,804	24,804	-	7,260	71%
5884 Substitutes	4,125	14,405	14,405	14,405	-	10,280	29%
5887 Technology Services	5,774	9,775	9,775	9,775	-	4,001	59%
5893 Transportation - Student	1,896	-	2,499	-	2,499	-	<i>uncategorized - awaiting coding</i>
5999 Miscellaneous Operating Expenses	2,050	4,800	4,800	4,800	-	2,750	43%
5900 Communications	780	3,600	3,600	2,500	1,100	1,720	31% <i>adjusted per budget meeting</i>
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>245,121</b>	<b>424,382</b>	<b>442,493</b>	<b>419,238</b>	<b>23,254</b>	<b>174,117</b>	<b>58%</b>
<b>6000 Capital Outlay</b>							
6400 Equipment	11,905	11,905	11,905	11,905	-	0	100%
6410 Computers (capitalizable items)	74,273	-	74,273	74,273	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>	<b>86,178</b>	<b>11,905</b>	<b>86,178</b>	<b>86,178</b>	<b>-</b>	<b>0</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>	<b>931,336</b>	<b>1,436,499</b>	<b>1,454,609</b>	<b>1,431,849</b>	<b>22,760</b>	<b>500,513</b>	<b>65%</b>
<b>Depreciation Calculation</b>							
6900 Total Depreciation (Includes Prior Years)	-	2,400	6,368	6,368	-	6,368	0%
<b>TOTAL EXPENSES Including Depreciation</b>	<b>845,158</b>	<b>1,428,994</b>	<b>1,374,799</b>	<b>1,352,039</b>	<b>22,760</b>	<b>506,881</b>	<b>63%</b>

**Magnolia Science Academy - 7**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>SUMMARY</b>								
<b>Revenue</b>								
General Block Grant	1,267,482	2,386,946	2,389,833	2,407,973	14,140	1,140,491	53%	P-1 Adjustment \$126,694 Overpayment in State Aid.
Federal Revenue	94,293	292,506	292,009	297,219	5,209	202,926	32%	Updated FCMAT and CALPADS information
Other State Revenues	451,414	701,489	717,681	738,145	20,465	286,731	61%	Updated SpEd
Local Revenues	50,566	63,967	70,291	68,195	(2,096)	17,629	74%	
Fundraising and Grants	17,443	50,000	50,000	50,000	-	32,557	35%	
<b>Total Revenue</b>	<b>1,881,197</b>	<b>3,494,908</b>	<b>3,523,814</b>	<b>3,561,531</b>	<b>37,718</b>	<b>1,680,334</b>	<b>53%</b>	
<b>Expenses</b>								
Compensation and Benefits	1,015,213	1,671,109	1,708,959	1,719,237	(10,278)	704,024	59%	Updated based on current contracted positions
Books and Supplies	181,390	357,677	389,773	374,280	(4,507)	192,890	48%	Other food and computers over budget
Services and Other Operating Expenditures	943,025	1,236,852	1,275,971	1,340,649	(64,678)	397,624	70%	PY Expenses not accrued
Capital Outlay	12,788	12,788	12,788	12,788	-	-	100%	
<b>Total Expenses</b>	<b>2,152,415</b>	<b>3,278,425</b>	<b>3,367,491</b>	<b>3,446,953</b>	<b>(79,462)</b>	<b>1,294,538</b>	<b>62%</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>(271,218)</b>	<b>216,483</b>	<b>156,323</b>	<b>114,578</b>	<b>(41,745)</b>	<b>385,796</b>	<b>-237%</b>	
Operating Income (including Depreciation)	(258,430)	205,949	144,084	102,339	(41,745)	360,769	-253%	
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024			100%	
Audit Adjustment	75,478	-	75,478	75,478			100%	
Beginning Balance (Audited)	837,502	762,024	837,502	837,502			100%	
Operating Income (including Depreciation)	(258,430)	205,949	144,084	102,339			-253%	
<b>Ending Fund Balance (including Depreciation)</b>	<b>579,072</b>	<b>967,972</b>	<b>981,586</b>	<b>939,841</b>			<b>62%</b>	
Total ADA		282.3	281.6	281.6			0%	



**Magnolia Science Academy - 7**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		<b>Budget</b>									
<b>Budget vs. Actual</b>		<b>Actual</b>		<b>Budget</b>		<b>Variance</b>		<b>% of Forecast</b>		<b>Notes</b>	
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	Spent				
<b>LCFF Entitlement</b>											
8011 Charter Schools LCFF - State Aid	741,689	1,549,814	1,558,747	1,570,495	11,748	828,806	47%				
8012 Education Protection Account Entitlement	180,786	372,863	371,951	374,343	2,392	193,557	48%				
8096 Charter Schools in Lieu of Property Taxes	345,007	484,289	463,134	463,134	-	118,128	74%				
	<b>1,267,482</b>	<b>2,386,946</b>	<b>2,393,833</b>	<b>2,407,973</b>	<b>14,140</b>	<b>1,140,491</b>	<b>53%</b>				
<b>8100 Federal Revenue</b>											
8181 Special Education - Entitlement	34,645	54,300	54,168	54,168	-	19,522	64%				
8220 Child Nutrition Programs	33,767	159,133	159,133	163,701	4,568	129,934	21%				
8291 Title I	25,714	78,240	78,240	77,785	(455)	52,071	33%				
8292 Title II	117	-	117	1,213	1,096	1,096	10%				
8293 Title III	-	302	302	302	-	302	0%				
8297 PY Federal - Not Accrued	50	531	50	50	-	-	100%				
	<b>94,293</b>	<b>292,506</b>	<b>292,009</b>	<b>297,219</b>	<b>5,209</b>	<b>202,926</b>	<b>32%</b>				
<b>8300 Other State Revenues</b>											
8319 Other State Apportionments - Prior Years	750	333	750	750	-	-	100%				
8381 Special Education - Entitlement (State)	102,071	139,822	139,480	159,588	20,108	57,517	64%				
8520 Child Nutrition - State	2,440	12,415	12,415	12,771	356	10,331	19%				
8545 School Facilities Apportionments	88,296	174,719	190,603	190,603	-	102,307	46%				
8550 Mandated Cost Reimbursements	131,441	3,989	152,936	152,936	-	21,495	86%				
8560 State Lottery Revenue	12,491	51,091	50,966	50,966	-	38,475	25%				
8590 All Other State Revenue	16,425	189,110	20,531	20,531	-	4,106	80%				
8593 ASES	97,500	150,000	150,000	150,000	-	52,500	65%				
	<b>451,414</b>	<b>701,489</b>	<b>717,681</b>	<b>738,145</b>	<b>20,465</b>	<b>286,731</b>	<b>61%</b>				
<b>8600 Other Local Revenue</b>											
8634 Food Service Sales	4,578	11,760	11,760	11,760	-	7,182	39%				
8636 Uniforms	927	8,000	8,000	8,000	-	7,073	12%				
8682 Summer Program	28,894	28,894	28,894	28,894	-	-	100%				
8690 Other Local Revenue	3,604	7,000	7,000	7,000	-	3,996	51%				
8699 All Other Local Revenue	-	8,313	8,313	-	(8,313)	-					PY, was moved in December, removed forecast
8714 LAUSD Opt.3 STEP Grant SpEd	12,541	-	6,324	12,541	6,217	-	100%				increased to match actuals
8999 Uncategorized Revenue	22	-	-	-	-	(22)					Uncategorized, will clear once coding received
	<b>50,566</b>	<b>63,967</b>	<b>70,291</b>	<b>68,195</b>	<b>(2,096)</b>	<b>17,629</b>	<b>7.4%</b>				
<b>8800 Donations/Fundraising</b>											
8803 Fundraising	17,443	50,000	50,000	50,000	-	32,557	35%				
	<b>17,443</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>32,557</b>	<b>35%</b>				
<b>TOTAL REVENUE</b>	<b>1,881,197</b>	<b>3,494,908</b>	<b>3,523,814</b>	<b>3,561,631</b>	<b>37,718</b>	<b>1,680,334</b>	<b>53%</b>				

**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	481,899	787,811	790,611	803,111	(12,500)	321,212	60%	
1300 Certificated Supervisor & Administrator Salarie	106,236	164,413	164,413	159,190	5,223	52,954	67%	
<b>SUBTOTAL - Certificated Employees</b>	<b>588,135</b>	<b>952,224</b>	<b>955,024</b>	<b>962,301</b>	<b>(7,277)</b>	<b>374,166</b>	<b>61%</b>	
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	62,933	107,530	107,530	107,530	-	44,597	59%	
2900 Classified Other Salaries	170,289	279,537	311,279	311,279	-	140,990	55%	
<b>SUBTOTAL - Classified Employees</b>	<b>233,222</b>	<b>387,067</b>	<b>418,809</b>	<b>418,809</b>	<b>-</b>	<b>185,587</b>	<b>56%</b>	
<b>Employee Benefits</b>								
3000 STRS	66,066	96,755	97,056	97,837	(781)	31,771	68%	
3100 PERS	9,749	19,754	19,754	19,754	-	10,004	49%	
3300 OASDI-Medicare-Alternative	25,441	46,654	49,140	49,248	(109)	23,807	52%	
3400 Health & Welfare Benefits	83,372	157,892	157,892	160,000	(2,108)	76,628	52%	
3500 Unemployment Insurance	312	670	687	691	(4)	378	45%	
3600 Workers Comp Insurance	8,411	10,093	10,093	10,093	-	1,682	83%	
3700 Retiree Benefits	505	-	505	505	-	-	100%	
<b>SUBTOTAL - Employee Benefits</b>	<b>193,856</b>	<b>331,818</b>	<b>335,125</b>	<b>338,127</b>	<b>(3,002)</b>	<b>144,271</b>	<b>57%</b>	
<b>Books &amp; Supplies</b>								
4000 Approved Textbooks & Core Curricula Materials	63,090	93,000	93,000	93,000	-	29,910	68%	
4100 Books & Other Reference Materials	1,999	21,500	21,500	21,500	-	19,501	9%	
4200 Materials & Supplies	485	100	379	485	(106)	0	100%	moved from 4330
4315 Custodial Supplies	2,020	8,000	8,000	8,000	-	5,980	25%	
4320 Educational Software	7,075	8,000	8,000	8,000	-	925	88%	
4325 Instructional Materials & Supplies	14,211	10,486	10,707	14,211	(3,504)	-	100%	moved from 4330
4326 Art & Music Supplies	224	500	500	500	-	276	45%	
4330 Office Supplies	5,606	12,000	11,000	7,390	3,610	1,784	76%	moved to 4300 and 4325
4335 PE Supplies	160	-	500	500	-	340	32%	
4345 Non Instructional Student Materials & Supplies	526	1,000	1,000	1,000	-	474	53%	
4346 Teacher Supplies	791	2,400	2,400	2,400	-	1,609	33%	
4351 Yearbook	760	-	1,000	1,000	-	240	76%	
4410 Classroom Furniture, Equipment & Supplies	897	6,000	4,700	4,700	1,300	3,803	19%	
4420 Computers (individual items less than \$5k)	16,696	3,523	14,562	16,696	(2,134)	-	100%	increased to match actuals
4430 Office Furniture, Equipment & Supplies	2,379	1,000	2,300	2,379	(79)	0	100%	increased to match actuals
4700 Food	60,185	1,600	190,188	188,232	1,936	128,047	32%	Based on FRL, reduced
4710 Student Food Services	0	188,568	-	-	-	(0)	100%	increased to match actuals
4720 Other Food	4,286	-	56	4,286	(4,230)	-	-	
<b>SUBTOTAL - Books and Supplies</b>	<b>181,390</b>	<b>357,677</b>	<b>369,773</b>	<b>374,280</b>	<b>(4,507)</b>	<b>192,890</b>	<b>48%</b>	

**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget				Variance		Forecast		Notes	
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Remaining	% of Forecast Spent			
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>										
5101	CMO Fees	454,741	545,689	545,689	545,689	-	90,948	83%			
5210	Conference Fees	2,125	-	3,000	2,125	875	-	100%			Moved to 5215, and 5220
5215	Travel - Mileage, Parking, Tolls	2,005	1,000	1,696	2,005	(309)	-	100%			Moved from 5210
5220	Travel and Lodging	2,174	-	-	2,174	(2,174)	-	100%			Increased to match actuals, WASC loding
5300	Dues & Memberships	8,745	6,000	8,745	8,745	-	-	100%			
5450	Insurance - Other	12,421	18,900	14,905	14,905	-	2,484	83%			
5500	Operations & Housekeeping	1,682	10,000	10,000	10,000	-	8,318	17%			
5510	Utilities - Gas and Electric	32,043	55,680	55,680	55,680	-	23,637	58%			
5605	Equipment Leases	3,366	8,400	8,400	8,400	-	5,014	40%			
5610	Rent	190,030	232,959	254,137	254,137	-	64,107	75%			
5615	Repairs and Maintenance - Building	15,014	38,000	38,000	38,000	-	22,986	40%			
5617	Repairs and Maintenance - Other Equipment	1,276	2,000	2,000	2,000	-	724	64%			
5803	Accounting & Audit Fees	-	5,500	5,500	5,500	-	5,500	0%			
5809	Banking Fees	546	3,000	3,000	2,000	1,000	1,455	27%			Reduced
5813	School Programs - After School Program	1,271	10,000	10,000	10,000	-	8,729	13%			
5814	School Programs - Academic Competitions	106	-	-	106	(106)	-	100%			Increased to match actuals
5819	School Programs - Other	6,057	8,000	8,000	8,000	-	1,943	76%			
5820	Consultants - Non Instructional	5,036	392	8,584	8,584	-	3,548	58%			
5822	Other Professional Services	5,423	6,000	6,000	6,000	-	577	90%			
5824	District Oversight Fees	13,118	23,869	23,938	24,080	(141)	10,962	54%			
5830	Field Trips Expenses	4,721	10,000	10,000	10,000	-	5,279	47%			
5845	Legal Fees	664	20,000	20,000	20,000	-	19,337	3%			
5851	Marketing and Student Recruiting	244	3,000	3,000	3,000	-	2,756	8%			
5857	Payroll Fees	6,045	3,780	4,500	13,275	(8,775)	7,230	48%			Approx \$900/pay period with Paycom
5861	Prior Yr Exp (not accrued)	51,026	-	-	51,026	(51,026)	-	100%			Increased to match actuals
5863	Professional Development	15,125	41,000	41,000	41,000	-	25,875	37%			
5869	Special Education Contract Instructors	46,224	80,000	86,324	86,324	-	40,089	54%			
5872	Special Education Encroachment	29,793	38,824	38,730	42,751	(4,022)	12,958	70%			
5884	Substitutes	7,288	21,658	21,658	21,658	-	14,370	34%			
5887	Technology Services	19,012	33,600	33,600	33,600	-	14,588	57%			
5888	Bad Debt Expense	286	-	286	286	-	-	100%			Uncategorized, will clear once coding received
5899	Miscellaneous Operating Expenses	1,065	-	-	-	-	(1,065)	-			
5900	Communications	3,123	6,000	6,000	6,000	-	2,877	52%			
5915	Postage and Delivery	1,213	3,600	3,600	3,600	-	2,387	34%			
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>943,025</b>	<b>1,236,852</b>	<b>1,275,971</b>	<b>1,340,649</b>	<b>(64,678)</b>	<b>397,624</b>	<b>70%</b>			
6000	Capital Outlay										
6400	Equipment	12,788	12,788	12,788	12,788	-	-	100%			
	<b>SUBTOTAL - Capital Outlay</b>	<b>12,788</b>	<b>12,788</b>	<b>12,788</b>	<b>12,788</b>	<b>-</b>	<b>-</b>	<b>100%</b>			
	<b>TOTAL EXPENSES</b>	<b>2,152,415</b>	<b>3,278,425</b>	<b>3,367,491</b>	<b>3,446,953</b>	<b>(79,462)</b>	<b>1,294,538</b>	<b>62%</b>			
6900	Total Depreciation (includes Prior Years)	-	23,322	25,027	25,027	-	25,027	0%			
	<b>TOTAL EXPENSES including Depreciation</b>	<b>2,139,627</b>	<b>3,288,959</b>	<b>3,379,730</b>	<b>3,459,192</b>	<b>(79,462)</b>	<b>1,319,565</b>	<b>62%</b>			

**Magnolia Science Academy - 8**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>SUMMARY</b>								
<b>Revenue</b>								
General Block Grant	2,392,464	4,091,513	4,159,685	4,196,867	37,182	1,804,403	57%	Updated FCMAT
Federal Revenue	171,068	292,852	294,222	295,105	883	124,037	58%	Title II
Other State Revenues	552,906	781,510	782,078	816,456	34,378	263,550	68%	PY Not Accrued
Local Revenues	47,889	66,810	73,933	75,762	1,829	27,873	63%	
Fundraising and Grants	10,177	20,000	20,000	20,000	-	9,823	51%	
<b>Total Revenue</b>	<b>3,174,504</b>	<b>5,252,685</b>	<b>5,329,918</b>	<b>5,404,190</b>	<b>74,272</b>	<b>2,229,686</b>	<b>59%</b>	
<b>Expenses</b>								
Compensation and Benefits	1,858,425	2,737,527	2,849,355	2,847,102	2,253	988,677	65%	
Books and Supplies	253,922	736,116	484,357	484,357	-	230,435	52%	Moved to capex
Services and Other Operating Expenditures	1,206,177	1,686,513	1,770,605	1,782,880	(12,275)	576,703	68%	Student Activities
Capital Outlay	163,109	-	163,109	163,109	-	-	100%	Moved from Books and Supplies
<b>Total Expenses</b>	<b>3,481,633</b>	<b>5,170,156</b>	<b>5,267,427</b>	<b>5,277,449</b>	<b>(10,022)</b>	<b>1,795,816</b>	<b>66%</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>(307,129)</b>	<b>82,529</b>	<b>62,491</b>	<b>126,741</b>	<b>64,250</b>	<b>433,870</b>	<b>-242%</b>	
<i>Operating Income (including Depreciation)</i>	<i>(144,020)</i>	<i>74,995</i>	<i>185,444</i>	<i>249,694</i>	<i>64,250</i>	<i>393,714</i>	<i>-58%</i>	
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467			100%	
Audit Adjustment	(19,802)	-	(19,802)	(19,802)			100%	
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665			100%	
Operating Income (including Depreciation)	(144,020)	74,995	185,444	249,694			-58%	
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,732,645</b>	<b>2,971,462</b>	<b>3,062,109</b>	<b>3,126,359</b>			<b>87%</b>	
Total ADA		474.3	481.4	481.4			0%	

**Magnolia Science Academy - 8**

Budget vs. Actuals  
As of most recent monthly close-February 2016

		<b>Budget</b>								
<b>Budget vs. Actual</b>		Actual		Budget		Variance		Forecast		Notes
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	(Previous vs. Current Forecast)	Remaining	% of Forecast Spent			
<b>LCFF Entitlement</b>										
8011	1,494,551	2,662,814	2,709,691	2,742,640	32,949	-	54%			
8012	316,425	648,535	658,201	662,435	4,233	1,248,089	48%			
8096	581,488	780,184	791,792	791,792	-	210,304	73%			
	<b>2,392,464</b>	<b>4,091,513</b>	<b>4,159,685</b>	<b>4,196,867</b>	<b>37,182</b>	<b>1,804,403</b>	<b>57%</b>			
<b>Federal Revenue</b>										
8100	58,584	91,247	92,607	92,607	-	34,023	63%			
8181	110,681	199,018	199,018	199,901	883	89,220	55%			
8291	2,446	2,436	2,446	2,446	-	-	100%	increased to match actuals		
8292	-	151	151	151	-	151	0%			
8293	-	-	-	-	-	643	0%			
8297	(643)	-	-	-	-	-	0%			
	<b>171,068</b>	<b>292,852</b>	<b>294,222</b>	<b>295,105</b>	<b>883</b>	<b>124,037</b>	<b>58%</b>			
<b>Other State Revenues</b>										
8300	5,344	1,488	5,344	5,344	-	-	100%	increased to match actuals		
8319	172,600	234,959	238,461	272,838	34,378	100,239	63%			
8381	-	8,676	-	-	-	-	-			
8382	222,264	6,762	258,611	258,611	-	36,347	86%			
8550	21,175	85,854	87,133	87,133	-	65,958	24%			
8560	34,023	293,773	42,529	42,529	-	8,506	80%			
8590	97,500	150,000	150,000	150,000	-	52,500	65%			
8593	-	-	-	-	-	-	-			
	<b>552,906</b>	<b>781,510</b>	<b>782,078</b>	<b>816,456</b>	<b>34,378</b>	<b>263,550</b>	<b>68%</b>			
<b>Other Local Revenue</b>										
8600	10,549	30,000	30,000	30,000	-	19,451	35%			
8636	26,810	26,810	26,810	26,810	-	-	100%	Summer Program revenues, matches actuals		
8682	-	10,000	10,000	10,000	-	10,000	0%			
8693	-	-	3	3	-	3	0%	Matches actuals - Escorp Rebate		
8699	7,119	-	7,119	7,119	-	-	100%			
8714	1,829	-	-	1,829	1,829	-	100%			
8720	1,582	-	-	-	-	(1,582)	100%	Will clear once coding received		
8999	-	-	-	-	-	-	-			
	<b>47,889</b>	<b>66,810</b>	<b>73,933</b>	<b>75,762</b>	<b>1,829</b>	<b>27,873</b>	<b>63%</b>			
<b>Donations/Fundraising</b>										
8800	1,029	100	2,000	2,000	-	971	51%			
8802	9,147	19,900	18,000	18,000	-	8,853	51%			
8803	-	-	-	-	-	-	-			
	<b>10,177</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>9,823</b>	<b>51%</b>			
<b>TOTAL REVENUE</b>										
	<b>3,174,504</b>	<b>5,252,685</b>	<b>5,329,918</b>	<b>5,404,190</b>	<b>74,272</b>	<b>2,229,686</b>	<b>59%</b>			

**Magnolia Science Academy - 8**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100 Teachers Salaries	987,812	1,416,884	1,478,025	1,478,333	(308)	490,521	67%
1300 Certificated Supervisor & Administrator Salarie	227,884	412,487	410,097	401,203	8,894	173,319	57%
<b>SUBTOTAL - Certificated Employees</b>	<b>1,215,696</b>	<b>1,829,381</b>	<b>1,888,122</b>	<b>1,879,536</b>	<b>8,586</b>	<b>663,840</b>	<b>65%</b>
<b>Classified Employees Summary</b>							
2400 Classified Clerical & Office Salaries	109,535	180,480	180,480	180,480	-	70,945	61%
2900 Classified Other Salaries	113,166	149,165	175,085	182,785	(7,700)	69,618	62%
<b>SUBTOTAL - Classified Employees</b>	<b>222,701</b>	<b>329,644</b>	<b>355,564</b>	<b>363,264</b>	<b>(7,700)</b>	<b>140,563</b>	<b>61%</b>
<b>Employee Benefits</b>							
3000 STRS	128,179	196,293	202,586	201,674	921	73,496	64%
3100 PERS	21,940	31,554	32,620	32,620	-	10,680	67%
3300 OASDI-Medicare-Alternative	36,164	51,837	54,681	54,904	(223)	18,739	66%
3400 Health & Welfare Benefits	220,654	276,256	293,167	292,500	667	71,846	75%
3500 Unemployment Insurance	559	1,080	1,122	1,120	2	560	50%
3600 Workers Comp Insurance	12,532	21,484	21,484	21,484	-	8,952	56%
<b>SUBTOTAL - Employee Benefits</b>	<b>420,028</b>	<b>578,502</b>	<b>605,669</b>	<b>604,301</b>	<b>1,367</b>	<b>184,274</b>	<b>70%</b>
<b>Books &amp; Supplies</b>							
4000 Approved Textbooks & Core Curricula Materials	138,426	150,000	150,000	150,000	-	11,574	92%
4200 Books & Other Reference Materials	1,410	25,000	25,000	25,000	-	23,590	6%
4320 Educational Software	13,832	5,278	9,168	13,832	(4,664)	-	100% Moved from 4320
4325 Instructional Materials & Supplies	16,436	30,000	28,165	28,165	-	11,729	58% Moved to 4335
4326 Art & Music Supplies	1,561	20,000	16,111	11,447	4,664	9,886	14% Moved to 4320
4330 Office Supplies	12,157	12,000	12,157	12,157	-	-	100% Moved from 4346
4335 PE Supplies	1,835	-	1,835	1,835	-	-	100% Moved from 4325
4340 Professional Development Supplies	2,468	5,000	5,000	5,000	-	2,532	49%
4345 Non Instructional Student Materials & Supplies	2,560	9,000	9,000	9,000	-	6,440	28%
4346 Teacher Supplies	1,363	5,000	4,843	4,843	-	3,480	28% Moved to 4330
4350 Uniforms	2,917	8,000	8,000	8,000	-	5,083	36%
4351 Yearbook	827	1,000	1,000	1,000	-	173	83%
4420 Computers (individual items less than \$5k)	3,709	262,000	3,709	3,709	-	-	100% Moved to Capex
4430 Office Furniture, Equipment & Supplies	2,008	8,000	8,000	8,000	-	5,992	25%
4700 Food	50,111	195,838	195,838	195,838	-	145,727	26%
4710 Student Food Services	-	195,838	-	-	-	-	-
4720 Other Food	2,302	-	6,532	6,532	-	4,230	35% increased to match actuals
<b>SUBTOTAL - Books and Supplies</b>	<b>253,922</b>	<b>736,116</b>	<b>484,357</b>	<b>484,357</b>	<b>-</b>	<b>230,435</b>	<b>52%</b>

**Magnolia Science Academy - 8**

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget							
Budget vs. Actual		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>Services &amp; Other Operating Expenses</b>									
5000	CMO Fees	727,586	873,103	873,103	873,103	-	145,517	83%	
5101	Travel & Conferences	448	-	12,000	12,000	-	11,552	4%	
5210	Conference Fees	1,100	3,800	3,800	3,800	-	2,700	29%	
5215	Travel - Mileage, Parking, Tolls	2,912	12,000	12,000	10,094	1,906	7,182	29%	
5220	Travel and Lodging	4,906	3,000	3,000	4,906	(1,906)	-	100%	
5300	Dues & Memberships	3,734	7,200	7,200	7,200	-	3,466	52%	
5450	Insurance - Other	20,556	27,225	24,642	24,642	-	4,086	83%	
5500	Operations & Housekeeping	102,650	99,000	224,000	224,000	-	121,350	46%	
5510	Utilities - Gas and Electric	-	125,000	-	-	-	-	64%	
5605	Equipment Leases	34,937	21,600	54,668	54,668	-	19,730	0%	
5615	Repairs and Maintenance - Building	-	3,000	3,000	3,000	-	3,000	0%	
5617	Repairs and Maintenance - Other Equipment	2,362	3,000	3,000	3,000	-	638	79%	
5803	Accounting & Audit Fees	-	9,021	9,021	9,021	-	9,021	0%	
5809	Banking Fees	128	1,000	1,000	1,000	-	872	13%	
5813	School Programs - After School Program	7,417	25,000	25,000	25,000	-	17,583	30%	
5819	School Programs - Other	2,622	250	1,632	2,622	(990)	-	100%	Increased to match actuals
5820	Consultants - Non Instructional	4,906	-	8,918	8,918	-	4,012	55%	
5822	Other Professional Services	2,962	75,000	75,000	75,000	-	72,038	4%	
5824	District Oversight Fees	23,114	45,554	45,554	45,554	-	22,440	51%	
5830	Field Trips Expenses	9,454	40,000	40,000	40,000	-	30,546	24%	
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	1,000	-	1,000	0%	
5845	Legal Fees	3,548	10,000	10,000	10,000	-	6,452	35%	
5851	Marketing and Student Recruiting	5,875	6,000	6,000	6,000	-	125	98%	
5857	Payroll Fees	6,471	9,000	9,000	13,398	(4,398)	6,927	48%	
5861	Prior Yr Exp (not accrued)	11,747	656	13,079	13,079	-	1,332	90%	
5863	Professional Development	39,322	68,000	68,000	68,000	-	28,678	58%	
5869	Special Education Contract Instructors	22,288	56,000	63,119	63,119	-	40,832	35%	
5872	Special Education Encroachment	46,237	65,354	66,328	73,215	(6,887)	26,978	63%	
5884	Substitutes	32,530	64,750	64,750	64,750	-	32,220	50%	
5887	Technology Services	26,027	30,000	30,307	30,307	-	4,280	86%	
5889	Miscellaneous Operating Expenses	55,643	-	-	-	-	(55,643)	-	Will clear once coding received
5900	Communications	484	-	484	484	-	-	100%	Increased to match actuals
5915	Postage and Delivery	4,212	12,000	12,000	12,000	-	7,788	35%	
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,206,177</b>	<b>1,696,513</b>	<b>1,770,605</b>	<b>1,782,880</b>	<b>(12,275)</b>	<b>576,703</b>	<b>68%</b>	
6000	Capital Outlay	163,109	-	163,109	163,109	-	-	100%	Moved from 4420
6400	Equipment	-	-	163,109	163,109	-	-	100%	
<b>SUBTOTAL - Capital Outlay</b>		<b>163,109</b>	<b>-</b>	<b>163,109</b>	<b>163,109</b>	<b>-</b>	<b>-</b>	<b>100%</b>	
<b>TOTAL EXPENSES</b>		<b>3,481,633</b>	<b>5,170,156</b>	<b>5,267,427</b>	<b>5,277,449</b>	<b>(10,022)</b>	<b>1,795,816</b>	<b>66%</b>	
6900	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>7,534</b>	<b>40,156</b>	<b>40,156</b>	<b>-</b>	<b>40,156</b>	<b>0%</b>	<b>depr exp estimated per Fixed Assets Sched</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,318,524</b>	<b>5,177,690</b>	<b>5,269,545</b>	<b>5,154,495</b>	<b>(10,022)</b>	<b>1,835,971</b>	<b>64%</b>	

**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals  
As of most recent monthly close

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	753,194	1,136,286	1,138,679	1,148,886	10,207	395,692	66% Updated FCMAT and new CALPADS information
Federal Revenue	28,780	290,627	283,863	284,167	303	255,387	10% Updated Title I
Other State Revenues	187,678	324,146	7,008,849	7,035,861	27,012	6,848,183	3% Updated SpEd based on Admin fee and ERMHS
Local Revenues	17,337	34,000	34,342	35,591	1,248	18,254	49% Updated Interest Revenue
Fundraising and Grants	15,652	17,500	17,500	17,500	-	1,848	89%
<b>Total Revenue</b>	<b>1,002,640</b>	<b>1,802,539</b>	<b>8,483,234</b>	<b>8,622,004</b>	<b>38,770</b>	<b>7,519,364</b>	<b>12%</b>
<b>Expenses</b>							
Compensation and Benefits	722,134	1,139,323	1,149,563	1,162,701	(13,138)	440,567	62% Hourly employees going over budget amount
Books and Supplies	247,106	378,294	347,643	339,323	8,320	92,217	73%
Services and Other Operating Expenditures	451,826	606,731	623,400	727,856	(104,557)	276,130	62% Property Tax not budgeted. Student activities, Payroll fees
Capital Outlay	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>1,421,066</b>	<b>2,124,348</b>	<b>2,120,605</b>	<b>2,229,980</b>	<b>(109,375)</b>	<b>808,914</b>	<b>64%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(418,426)</b>	<b>(321,809)</b>	<b>6,362,629</b>	<b>6,292,024</b>	<b>(70,605)</b>	<b>6,710,450</b>	<b>-7%</b>
<b>Operating Income (including Depreciation)</b>	<b>(418,426)</b>	<b>(340,078)</b>	<b>6,344,359</b>	<b>6,273,754</b>	<b>(70,605)</b>	<b>6,692,180</b>	<b>-7%</b>
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710			100%
Audit Adjustment	(358,604)	-	(358,604)	(358,604)			100%
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106			100%
Operating Income (including Depreciation)	(418,426)	(340,078)	6,344,359	6,273,754			-7%
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,523,680</b>	<b>1,960,632</b>	<b>8,286,465</b>	<b>8,215,860</b>			<b>19%</b>
Total ADA		140.7	140.8	140.8			0%



**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals  
As of most recent monthly close

		Budget				Variance		Forecast		Notes
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Remaining	% of Forecast Spent		
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	620,111	874,197	876,386	885,313	8,927	265,202	70%		
8012	Education Protection Account Entitlement	15,711	28,130	28,154	1,280	-	12,443	56%		
8019	State Aid - Prior Years	1,280	-	-	1,280	1,280	-	100%		
8096	Charter Schools in Lieu of Property Taxes	116,092	233,939	234,139	234,139	-	118,047	50%		
		753,194	1,136,266	1,138,679	1,148,886	10,207	395,692	66%		
<b>Federal Revenue</b>										
8100	Special Education - Entitlement	-	27,057	19,639	20,000	361	20,000	0%		
8220	Child Nutrition Programs	5,536	35,872	36,364	36,364	-	30,828	15%		
8291	Title I	22,613	26,705	26,705	26,644	(61)	4,031	85%	Updated based on apportionment schedule	
8292	Title II	468	465	465	468	3	-	100%		
8293	Title III	-	528	528	528	-	528	0%		
8297	PY Federal - Not Accrued	163	-	163	163	-	-	100%		
8298	Implementation Grant	-	200,000	200,000	200,000	-	200,000	0%		
	<b>SUBTOTAL - Federal Income</b>	28,780	290,627	283,863	284,167	303	255,387	10%		
<b>Other State Revenues</b>										
8300	Other State Apportionments - Prior Years	34,638	-	7,652	34,638	26,986	-	100%	Removed	
8319	Special Ed	-	15,000	15,000	-	(15,000)	-	66%	Updated Admin Fee	
8381	Special Education - Entitlement (State)	57,105	69,671	71,089	86,117	15,028	29,012	28%		
8520	Child Nutrition - State	404	4,138	1,465	1,465	-	1,061	0%		
8545	School Facilities Apportionments	-	105,488	117,833	117,833	-	117,833	86%	Based on apportionment schedule	
8550	Mandated Cost Reimbursements	74,596	3,986	86,599	86,597	(2)	12,001	27%		
8560	State Lottery Revenue	6,973	25,458	25,479	25,479	-	18,507	80%		
8590	All Other State Revenue	13,962	100,406	17,452	17,452	-	3,490	0%		
8594	Prop 1D Grant (Restricted)	-	-	6,666,281	6,666,281	-	6,666,281	0%		
	<b>SUBTOTAL - Other State Income</b>	187,678	324,146	7,008,849	7,035,861	27,012	6,848,183	3%		
<b>Other Local Revenue</b>										
8600	Food Service Sales	4,447	9,000	9,000	9,000	-	4,553	49%		
8634	Uniforms	5,872	15,000	15,000	15,000	-	9,128	39%		
8660	Interest	381	-	273	523	250	142	73%	Increased to match actual interest earned, approx \$50/month	
8693	Field Trips	-	10,000	10,000	10,000	-	10,000	0%		
8699	All Other Local Revenue	70	-	70	70	-	-	100%		
8720	Refunds	998	-	-	998	998	-	100%		
8999	Uncategorized Revenue	5,569	-	-	-	-	(5,569)		Uncategorized revenue, will clear once coding received	
	<b>SUBTOTAL - Local Revenues</b>	17,337	34,000	34,342	35,591	1,248	18,254	49%		

**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals  
As of most recent monthly close

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>8800 Donations/Fundraising</b>								
8801 Donations - Parents	-	2,000	1,000	1,000	-	1,000	0%	
8802 Donations - Private	12,292	5,500	6,500	12,292	5,792	-	100%	Moved from 8803
8803 Fundraising	3,360	10,000	10,000	4,208	(5,792)	848	80%	Moved to 8802
<b>SUBTOTAL - Fundraising and Grants</b>	<b>15,652</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>-</b>	<b>1,848</b>	<b>89%</b>	
<b>TOTAL REVENUE</b>	<b>1,002,640</b>	<b>1,802,539</b>	<b>8,483,234</b>	<b>8,522,004</b>	<b>38,770</b>	<b>7,519,364</b>	<b>12%</b>	
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	426,756	696,232	672,245	672,245	-	245,489	63%	
1300 Certificated Supervisor & Administrator Salarie	69,003	87,290	126,040	126,040	-	57,037	55%	
<b>SUBTOTAL - Certificated Employees</b>	<b>495,758</b>	<b>783,522</b>	<b>798,285</b>	<b>798,285</b>	<b>-</b>	<b>302,526</b>	<b>62%</b>	
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	40,709	66,149	66,149	66,149	-	25,440	62%	
2900 Classified Other Salaries	49,006	68,706	81,706	73,906	(12,200)	24,899	66%	
<b>SUBTOTAL - Classified Employees</b>	<b>89,716</b>	<b>134,854</b>	<b>127,854</b>	<b>140,054</b>	<b>(12,200)</b>	<b>50,339</b>	<b>64%</b>	
<b>Employee Benefits</b>								
3000 STRS	44,935	73,449	73,306	73,306	-	28,371	61%	
3200 PERS	7,567	7,692	9,961	9,961	-	2,394	76%	
3300 OASDI-Medicare-Alternative	19,058	27,850	28,533	29,465	(892)	10,407	65%	
3400 Health & Welfare Benefits	58,007	103,334	103,000	103,000	-	44,993	58%	
3500 Unemployment Insurance	292	459	463	469	(6)	177	62%	
3600 Workers Comp Insurance	6,801	8,161	8,161	8,161	-	1,360	85%	Matches premium agreement
<b>SUBTOTAL - Employee Benefits</b>	<b>136,660</b>	<b>220,947</b>	<b>223,424</b>	<b>224,362</b>	<b>(938)</b>	<b>87,702</b>	<b>61%</b>	

**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget				Variance (Previous vs. Current Forecast)	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Forecast Remaining	Forecast Remaining			
<b>4000 Books &amp; Supplies</b>									
4100 Approved Textbooks & Core Curricula Materials	110,008	156,000	160,000	158,793	48,785	1,207	69%	Moved to 4200	
4200 Books & Other Reference Materials	12,537	10,330	11,330	12,537	-	(1,207)	100%	Moved from 4100	
4315 Custodial Supplies	100	-	-	100	-	(100)	100%	Moved from 4330	
4320 Educational Software	2,537	4,739	4,739	4,739	2,202	-	54%		
4325 Instructional Materials & Supplies	7,886	44,500	14,900	14,900	7,014	-	53%		
4326 Art & Music Supplies	85	-	100	100	15	-	85%		
4330 Office Supplies	3,342	20,000	10,000	9,800	6,458	200	34%	Moved to 4315	
4335 PE Supplies	166	500	500	500	334	(500)	33%		
4340 Professional Development Supplies	384	-	-	500	116	-	77%		
4345 Non Instructional Student Materials & Supplies	2,901	-	3,000	3,000	99	-	97%		
4350 Uniforms	16,042	-	16,042	16,080	38	(38)	100%		
4400 Noncapitalized Equipment	4,464	12,500	-	4,464	-	(4,464)	100%	Moved from 4410	
4410 Classroom Furniture, Equipment & Supplies	625	21,000	21,000	16,536	15,911	4,464	4%	Moved to 4400	
4420 Computers (individual items less than \$5k)	49,726	50,000	50,000	50,000	274	-	99%		
4430 Office Furniture, Equipment & Supplies	64	-	-	100	36	(100)	64%		
4700 Food	35,893	-	55,932	46,829	10,935	9,103	77%		
4710 Student Food Services	-	58,625	-	-	-	-	100%	Increased to match actuals	
4720 Other Food	346	100	100	346	-	(246)	-		
<b>SUBTOTAL - Books and Supplies</b>	<b>247,106</b>	<b>378,294</b>	<b>347,643</b>	<b>339,323</b>	<b>92,217</b>	<b>8,320</b>	<b>73%</b>		

**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals  
As of most recent monthly close

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>Services &amp; Other Operating Expenses</b>								
5000 CMO Fees	-	60,000	60,000	60,000	-	60,000	0%	
5210 Conference Fees	1,595	5,000	5,000	5,000	-	3,405	32%	
5215 Travel - Mileage, Parking, Tolls	1,412	20,000	20,000	20,000	-	18,588	7%	
5300 Dues and Memberships	2,309	5,333	5,333	5,333	-	3,024	43%	
5450 Insurance - Other	7,245	13,750	13,750	8,694	-	1,449	83%	
5500 Operations & Housekeeping	4,786	5,000	5,000	5,000	-	215	96%	
5510 Utilities - Gas and Electric	297	2,800	2,800	2,800	-	2,503	11%	
5605 Equipment Leases	4,068	3,672	3,672	5,672	(2,000)	1,604	72%	Increased to match actuals
5610 Rent	172,129	209,000	210,029	229,029	(19,000)	56,900	75%	Based on rent information from TL - 12 months rent
5615 Repairs and Maintenance - Building	375	12,000	2,000	1,900	100	1,525	20%	
5617 Repairs and Maintenance - Other/Equipment	100	-	-	100	(100)	-	100%	
5603 Accounting & Audit Fees	-	3,009	3,009	3,009	-	3,009	0%	
5809 Banking Fees	2,138	1,400	2,000	2,800	(800)	662	76%	Increased to match actuals
5813 School Programs - After School Program	1,448	-	658	1,448	(790)	-	100%	Increased to match actuals
5814 School Programs - Academic Competitions	1,740	-	150	1,740	(1,590)	-	100%	Increased to match actuals
5819 School Programs - Other	5,211	-	-	5,211	(5,211)	-	100%	Increased to match actuals
5820 Consultants - Non Instructional	9,950	-	9,946	9,950	(4)	-	100%	Increased to match actuals
5822 Other Professional Services	17,369	15,000	12,287	18,457	(6,169)	1,088	94%	
5824 District Oversight Fees	-	11,363	11,387	11,489	(102)	11,489	0%	
5830 Field Trips/Expenses	5,816	-	570	5,816	(5,246)	-	100%	Increased to match actuals
5833 Fines and Penalties	60,151	-	-	60,151	(60,151)	-	100%	Increased to match actuals
5843 Interest - Loans Less than 1 Year	197	500	500	227	273	30	87%	Revolving loan, based on repayment schedule
5845 Legal Fees	28,694	25,000	30,000	30,000	-	106	100%	
5851 Marketing and Student Recruiting	8,828	24,000	24,000	24,000	-	15,172	37%	
5857 Payroll Fees	4,616	3,000	3,400	9,280	(5,880)	4,664	50%	Increased due to Paycom, est. \$735/pay period
5861 Prior Yr Exp (not accrued)	31,453	-	29,438	31,453	(2,016)	-	100%	Increased to match actuals
5863 Professional Development	6,790	19,000	19,000	18,500	500	11,710	37%	
5869 Special Education Contract Instructors	36,200	112,000	112,000	112,000	-	73,800	34%	
5872 Special Education Encroachment	-	3,869	3,629	-	3,629	-		
5884 Substitutes	7,590	26,276	13,138	13,138	-	5,548	58%	
5887 Technology Services	4,933	17,059	17,059	17,059	-	12,126	29%	
5899 Miscellaneous Operating Expenses	15,469	-	-	-	-	(15,469)		Uncategorized, will clear once coding received
5900 Communications	5,227	3,900	3,900	5,900	(2,000)	673	89%	
5915 Postage and Delivery	490	4,800	4,800	2,800	2,000	2,310	17%	
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>451,826</b>	<b>606,731</b>	<b>623,400</b>	<b>727,956</b>	<b>(104,557)</b>	<b>276,130</b>	<b>62%</b>	
<b>6000 Capital Outlay</b>								
<b>SUBTOTAL - Capital Outlay</b>								
<b>TOTAL EXPENSES</b>	<b>1,421,066</b>	<b>2,124,348</b>	<b>2,120,605</b>	<b>2,229,980</b>	<b>(109,375)</b>	<b>808,914</b>	<b>64%</b>	
<b>Depreciation Calculation</b>								
<b>6900 Total Depreciation (Includes Prior Years)</b>		<b>18,270</b>	<b>18,270</b>	<b>18,270</b>		<b>18,270</b>	<b>0%</b>	
<b>TOTAL EXPENSES including Depreciation</b>	<b>1,421,066</b>	<b>2,142,618</b>	<b>2,138,875</b>	<b>2,248,250</b>	<b>(109,375)</b>	<b>827,184</b>	<b>63%</b>	

**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	550,089	770,883	715,916	716,750	834	166,661	77% Updated FCMAT, overpayment was moved as payable on B/S
Federal Revenue	8,201	63,688	9,051	27,417	18,366	19,216	30% Title I updated based on Apportionment Schedule
Other State Revenues	267,167	347,168	309,103	309,103	-	41,936	86%
Local Revenues	26	-	26	26	-	-	100%
Fundraising and Grants	19	15,500	15,500	1,500	(14,000)	1,481	1% Decreased fundraising based on actuals
<b>Total Revenue</b>	<b>825,503</b>	<b>1,197,239</b>	<b>1,049,596</b>	<b>1,054,796</b>	<b>5,200</b>	<b>229,294</b>	<b>78%</b>
<b>Expenses</b>							
Compensation and Benefits	797,004	1,066,860	1,224,671	1,225,292	(621)	428,288	65% Increased PERS forecast to match actuals
Books and Supplies	28,814	80,670	70,942	70,942	-	42,129	41%
Services and Other Operating Expenditures	490,256	688,291	755,918	755,467	451	265,212	65%
Capital Outlay	6,051	6,051	6,051	6,051	-	-	100%
<b>Total Expenses</b>	<b>1,322,125</b>	<b>1,841,872</b>	<b>2,067,593</b>	<b>2,057,753</b>	<b>(171)</b>	<b>735,629</b>	<b>64%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(496,622)</b>	<b>(644,633)</b>	<b>(1,007,986)</b>	<b>(1,002,957)</b>	<b>5,029</b>	<b>(506,335)</b>	<b>50%</b>
<i>Operating Income (including Depreciation)</i>	<i>(490,571)</i>	<i>(678,435)</i>	<i>(1,041,789)</i>	<i>(1,036,759)</i>	<i>5,029</i>	<i>(546,188)</i>	<i>47%</i>
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	473,945	473,945	473,945	473,945			100%
Audit Adjustment	24,592	-	24,592	24,592			100%
Beginning Balance (Audited)	498,537	473,945	498,537	498,537			100%
Operating Income (including Depreciation)	(490,571)	(678,435)	(1,041,789)	(1,036,759)			47%
<b>Ending Fund Balance (including Depreciation)</b>	<b>7,966</b>	<b>(204,490)</b>	<b>(543,252)</b>	<b>(538,222)</b>			<b>-1%</b>
Total ADA		102.7	96.2	96.2			0%

**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals

As of most recent monthly close-February 2016

		<b>Budget</b>						
<b>Budget vs. Actual</b>		<b>Actual</b>		<b>Budget</b>		<b>Variance</b>		
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	Forecast Remaining	% of Forecast Spent	Notes	
<b>LCFF Entitlement</b>								
8011	Charter Schools LCFF - State Aid	206,844	206,878	34	-	98%		
8012	Education Protection Account Entitlement	135,264	136,134	870	(66,275)	149%		
8019	State Aid - Prior Years	-	(70)	(70)	-	100%		
8096	Charter Schools in Lieu of Property Taxes	373,808	373,808	-	228,693	39%		
		715,916	716,750	834	166,661	77%		
<b>Federal Revenue</b>								
8100	Special Education - Entitlement	-	-	-	-	-		
8220	Child Nutrition Programs	6,880	-	-	-	-		
8291	Title I	7,322	25,688	18,366	18,366	29%	Based on apportionment schedule	
8292	Title II	657	673	16	16	98%		
8293	Title III	222	1,056	1,056	834	21%		
	<b>SUBTOTAL - Federal Income</b>	9,051	27,417	18,366	19,216	30%		
<b>Other State Revenues</b>								
8300	Other State Apportionments - Prior Years	798	798	-	-	100%		
8319	Special Education - Entitlement (State)	-	-	-	-	-		
8361	Child Nutrition - State	554	-	-	-	-		
8520	Mandated Cost Reimbursements	5,138	255,336	-	35,483	86%		
8550	State Lottery Revenue	20,705	20,705	-	-	100%		
8590	All Other State Revenue	277,546	32,264	-	6,453	80%		
	<b>SUBTOTAL - Other State Income</b>	309,103	309,103	-	41,936	86%		
<b>Other Local Revenue</b>								
8600	All Other Local Revenue	26	26	-	-	100%		
	<b>SUBTOTAL - Local Revenues</b>	26	26	-	-	100%		
<b>Donations/Fundraising</b>								
8800	Donations - Parents	500	500	-	496	1%		
8803	Fundraising	15,000	1,000	(14,000)	985	1%	Decrease per MR	
	<b>SUBTOTAL - Fundraising and Grants</b>	15,500	1,500	(14,000)	1,481	1%		
	<b>TOTAL REVENUE</b>	1,197,239	1,049,596	5,200	229,294	76%		

**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	397,096	624,925	640,256	640,256	-	243,159	62%	
1300 Certificated Supervisor & Administrator Salarie	109,420	173,536	173,536	173,536	-	64,116	63%	
<b>SUBTOTAL - Certificated Employees</b>	<b>506,517</b>	<b>798,462</b>	<b>813,792</b>	<b>813,792</b>	<b>-</b>	<b>307,275</b>	<b>62%</b>	
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	43,730	51,135	51,135	51,135	-	7,405	86%	
2900 Classified Other Salaries	7,736	25,232	25,232	25,232	-	17,496	31%	
<b>SUBTOTAL - Classified Employees</b>	<b>51,466</b>	<b>76,367</b>	<b>76,367</b>	<b>76,367</b>	<b>-</b>	<b>24,901</b>	<b>67%</b>	
<b>Employee Benefits</b>								
3000 STRS	54,068	81,847	82,205	82,205	-	28,137	66%	
3100 PERS	1,131	5,589	509	1,131	(621)	-	100%	Increased based on actuals, should not be paying
3300 OASDI-Medicare-Alternative	11,551	19,493	20,465	20,465	-	8,914	56%	
3400 Health & Welfare Benefits	157,742	67,500	213,724	213,724	-	55,982	74%	Credit still has not been received
3500 Unemployment Insurance	228	437	445	445	-	217	51%	
3600 Workers Comp Insurance	14,303	17,164	17,164	17,164	-	2,861	83%	
<b>SUBTOTAL - Employee Benefits</b>	<b>239,021</b>	<b>192,031</b>	<b>334,512</b>	<b>335,133</b>	<b>(621)</b>	<b>96,112</b>	<b>71%</b>	
<b>Books &amp; Supplies</b>								
4000 Approved Textbooks & Core Curricula Materials	4,193	2,000	4,193	4,193	-	-	100%	
4200 Books & Other Reference Materials	845	6,600	3,500	3,500	-	2,655	24%	
4315 Custodial Supplies	-	500	500	500	-	500	0%	
4320 Educational Software	-	5,500	5,500	5,500	-	5,500	0%	
4325 Instructional Materials & Supplies	4,440	16,050	16,050	15,296	754	10,856	29%	Moved to 4346
4330 Office Supplies	2,754	28,500	20,000	20,000	-	17,246	14%	
4346 Teacher Supplies	954	-	200	954	(754)	-	100%	Moved from 4325
4400 Noncapitalized Equipment	868	-	1,000	1,000	-	132	87%	
4410 Classroom Furniture, Equipment & Supplies	2,357	3,000	3,000	3,000	-	643	79%	
4420 Computers (individual items less than \$5k)	6,111	6,500	6,500	6,500	-	389	94%	
4430 Non Classroom Related Furniture, Equipment & S	646	500	1,500	1,500	-	854	43%	
4700 Food	4,736	11,520	8,000	8,000	-	3,264	59%	
4720 Other Food	912	-	1,000	1,000	-	88	91%	
<b>SUBTOTAL - Books and Supplies</b>	<b>28,814</b>	<b>80,670</b>	<b>70,942</b>	<b>70,942</b>	<b>0</b>	<b>42,129</b>	<b>41%</b>	

**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>Services &amp; Other Operating Expenses</b>							
5000 Travel & Conferences	6,512	5,000	6,360	6,512	(152)	-	100% Moved from 5210
5200 Conference Fees	2,270	5,000	3,640	3,488	152	1,218	65% Move to 5200
5215 Travel - Mileage, Parking, Tolls	22	-	100	100	-	78	22%
5220 Travel and Lodging	5,745	7,000	14,107	14,107	-	8,362	41%
5300 Dues & Memberships	1,320	975	975	1,320	(345)	-	100% Increased to match actuals
5450 Insurance - Other	25,226	10,765	33,229	33,229	-	8,003	76%
5500 Operations & Housekeeping	3,952	2,500	11,000	11,000	-	7,048	36%
5510 Utilities - Gas and Electric	4,633	6,000	6,000	6,000	-	1,367	77%
5605 Equipment Leases	24,770	60,000	45,000	45,000	-	20,230	55%
5610 Rent	229,740	311,245	311,245	311,245	-	81,505	74%
5615 Repairs and Maintenance - Building	387	1,000	1,000	1,000	-	613	39%
5617 Repairs and Maintenance - Other Equipment	770	1,000	1,000	1,000	-	230	77%
5631 Other Rentals, Leases and Repairs - Site Relocati	40,667	66,800	66,800	66,800	-	26,133	61%
5803 Accounting & Audit Fees	-	6,000	6,000	6,000	-	6,000	0%
5809 Banking Fees	128	1,800	1,800	1,800	800	872	13% Decreased per MR
5814 School Programs - Academic Competitions	885	-	885	885	-	-	100%
5822 Other Professional Services	18,209	3,120	19,079	19,079	-	870	95%
5824 District Oversight Fees	6,153	7,709	7,159	7,168	(8)	1,015	88%
5845 Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	-	No loans, removed
5845 Legal Fees	6,423	10,000	10,000	10,000	-	3,578	64%
5851 Marketing and Student Recruiting	635	3,600	3,600	3,600	-	2,965	18%
5857 Payroll Fees	3,667	4,004	4,004	5,000	(996)	1,333	73% Increased based on actuals
5861 Prior Yr Exp (not accrued)	39,477	4,004	39,477	39,477	-	-	100%
5863 Professional Development	472	1,706	1,706	1,706	-	1,234	28%
5884 Substitutes	-	12,188	4,642	4,642	-	4,642	0%
5887 Technology Services	10,144	21,000	21,000	21,000	-	10,856	48%
5893 Transportation - Student	47,478	118,080	118,080	118,080	-	70,602	40%
5898 Bad Debt Expense	4,229	-	4,229	4,229	-	-	100%
5899 Miscellaneous Operating Expenses	(0)	-	-	-	-	0	-
5900 Communications	3,614	16,000	8,000	8,000	-	4,386	45%
5915 Postage and Delivery	2,729	4,800	4,800	4,800	-	2,071	57%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>490,256</b>	<b>688,291</b>	<b>755,918</b>	<b>755,467</b>	<b>451</b>	<b>265,212</b>	<b>65%</b>
<b>Capital Outlay</b>							
6000 Equipment	6,051	6,051	6,051	6,051	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>	<b>6,051</b>	<b>6,051</b>	<b>6,051</b>	<b>6,051</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>	<b>1,322,125</b>	<b>1,841,872</b>	<b>2,057,583</b>	<b>2,057,753</b>	<b>(171)</b>	<b>735,629</b>	<b>64%</b>
<b>6900 Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>39,853</b>	<b>39,853</b>	<b>39,853</b>	<b>-</b>	<b>39,853</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>	<b>1,316,074</b>	<b>1,875,674</b>	<b>2,091,385</b>	<b>2,091,555</b>	<b>(171)</b>	<b>775,482</b>	<b>63%</b>



**Magnolia Science Academy - San Diego**  
 Budget vs. Actuals  
 As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>SUMMARY</b>								
<b>Revenue</b>								
General Block Grant	1,494,701	2,978,176	2,915,981	2,915,981	812	1,421,280	51%	Updated FCMAT
Federal Revenue	11,994	84,919	86,412	86,412	(6,615)	74,418	14%	Updated Special Ed and Child Nutrition
Other State Revenues	333,937	481,095	513,207	513,207	11,280	179,270	65%	Updated SpEd and admin fee
Local Revenues	61,675	108,800	108,800	108,800	-	47,125	57%	
Fundraising and Grants	9,423	20,000	20,000	20,000	-	10,577	47%	
<b>Total Revenue</b>	<b>1,911,731</b>	<b>3,672,990</b>	<b>3,638,924</b>	<b>3,644,401</b>	<b>5,477</b>	<b>1,732,670</b>	<b>52%</b>	
<b>Expenses</b>								
Compensation and Benefits	1,169,760	1,901,637	2,010,527	1,966,462	44,066	796,702	59%	Updated based on contracted positions
Books and Supplies	275,413	354,709	360,134	361,634	(1,500)	86,221	76%	Other Food not budgeted
Services and Other Operating Expenditures	460,532	843,014	856,440	862,924	(6,484)	402,392	53%	PY Expense not accrued
Capital Outlay	-	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>1,905,705</b>	<b>3,099,359</b>	<b>3,227,101</b>	<b>3,191,019</b>	<b>36,081</b>	<b>1,285,315</b>	<b>60%</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>6,026</b>	<b>573,631</b>	<b>411,823</b>	<b>453,381</b>	<b>41,558</b>	<b>447,355</b>	<b>1%</b>	
<i>Operating Income (including Depreciation)</i>	<i>6,026</i>	<i>529,012</i>	<i>367,204</i>	<i>408,762</i>	<i>41,558</i>	<i>402,736</i>	<i>1%</i>	
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301			100%	
Audit Adjustment	20,654	-	20,654	20,654			100%	
Beginning Balance (Audited)	635,955	615,301	635,955	635,955			100%	
Operating Income (including Depreciation)	6,026	529,012	367,204	408,762			1%	
<b>Ending Fund Balance (including Depreciation)</b>	<b>641,981</b>	<b>1,144,313</b>	<b>1,003,159</b>	<b>1,044,717</b>			<b>61%</b>	
Total ADA		409.3	409.9	409.9			0%	

**Magnolia Science Academy - San Diego**  
 Budget vs. Actuals  
 As of most recent monthly close-February 2016

		Budget		Variance		Notes	
		Actual	Budget	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	429,598	678,457	611,980	609,192	71%	Updated FCMAT and includes CALPADS information
8012	Education Protection Account Entitlement	185,955	558,923	559,766	563,366	33%	
8096	Charter Schools in Lieu of Property Taxes	879,148	1,740,796	1,743,423	1,743,423	50%	
		1,494,701	2,978,176	2,915,169	2,915,981	51%	
<b>Federal Revenue</b>							
8100	Special Education - Entitlement	-	38,931	46,375	41,972	0%	Updated SpEd
8220	Child Nutrition Programs	7,673	23,833	23,833	21,622	35%	Updated based on FRL population
8291	Title I	3,613	22,155	22,111	22,111	16%	
8292	Title II	601	-	601	601	100%	
8293	Title III	107	-	107	107	100%	
	<b>SUBTOTAL - Federal Income</b>	11,994	84,919	93,027	86,412	14%	
<b>Other State Revenues</b>							
8300	Other State Apportionments - Prior Years	9,871	-	9,871	9,871	100%	
8319	Special Education - Entitlement (State)	117,784	180,632	191,029	202,665	58%	Adjusted admin fee based on actuals
8320	Child Nutrition - State	496	3,841	3,841	3,485	14%	Based on FRL
8550	Mandated Cost Reimbursements	166,450	5,064	193,669	193,669	86%	
8560	State Lottery Revenue	15,871	74,075	74,186	74,186	21%	
8590	All Other State Revenue	23,465	217,484	29,331	29,331	80%	
	<b>SUBTOTAL - Other State Income</b>	333,937	481,095	501,928	513,207	65%	
<b>Other Local Revenue</b>							
8600	Food Service Sales	-	12,000	12,000	12,000	0%	
8634	Uniforms	26,591	30,000	30,000	30,000	89%	
8660	Interest	598	1,800	1,800	1,800	33%	
8693	Field Trips	33,220	35,000	35,000	35,000	95%	
8699	All Other Local Revenue	956	30,000	30,000	30,000	3%	
8999	Uncategorized Revenue	310	-	-	(310)		Uncategorized, will clear once coding received
	<b>SUBTOTAL - Local Revenues</b>	61,675	108,800	108,800	108,800	57%	
<b>Donations/Fundraising</b>							
8800	Donations - Private Fundraising	626	5,000	5,000	5,000	13%	
8803		8,798	15,000	15,000	15,000	59%	
	<b>SUBTOTAL - Fundraising and Grants</b>	9,423	20,000	20,000	20,000	47%	
	<b>TOTAL REVENUE</b>	1,911,731	3,672,990	3,638,924	3,644,401	52%	

**Magnolia Science Academy - San Diego**  
 Budget vs. Actuals  
 As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100 Teachers Salaries	700,492	1,178,805	1,215,577	1,219,518	(3,941)	519,026	57%	
1300 Certificated Supervisor & Administrator Salarie	113,700	208,731	212,731	169,951	42,780	56,251	67%	
<b>SUBTOTAL - Certificated Employees</b>	<b>814,192</b>	<b>1,387,536</b>	<b>1,428,308</b>	<b>1,389,469</b>	<b>38,839</b>	<b>575,277</b>	<b>59%</b>	
<b>Classified Employees Summary</b>								
2400 Classified Clerical & Office Salaries	35,817	59,885	58,365	58,365	-	22,548	61%	
2900 Classified Other Salaries	52,747	92,691	122,802	122,802	-	70,055	43%	
<b>SUBTOTAL - Classified Employees</b>	<b>88,564</b>	<b>152,576</b>	<b>181,167</b>	<b>181,167</b>	<b>-</b>	<b>92,603</b>	<b>49%</b>	
<b>Employee Benefits</b>								
3000 STRS	84,724	129,113	134,507	129,917	4,590	45,193	65%	
3100 PERS	9,345	14,033	15,138	15,138	-	5,793	62%	
3300 OASDI-Medicare-Alternative	20,854	43,269	45,484	44,870	614	24,016	46%	
3400 Health & Welfare Benefits	139,438	154,222	185,000	185,000	-	45,562	75%	
3500 Unemployment Insurance	340	993	1,028	1,007	21	666	34%	
3600 Workers Comp Insurance	12,302	19,895	19,895	19,895	-	7,593	62%	
<b>SUBTOTAL - Employee Benefits</b>	<b>267,004</b>	<b>361,525</b>	<b>401,052</b>	<b>395,826</b>	<b>5,226</b>	<b>128,823</b>	<b>67%</b>	
<b>Books &amp; Supplies</b>								
4000 Approved Textbooks & Core Curricula Materials	151,881	145,000	151,881	151,881	-	-	100%	
4200 Books & Other Reference Materials	7,768	10,500	4,946	7,768	(2,822)	-	100%	
4300 Materials & Supplies	-	50	50	-	50	-		Moved to 4200
4315 Custodial Supplies	1,853	9,000	9,000	9,000	-	7,147	21%	
4320 Educational Software	8,118	15,000	15,000	15,000	-	6,883	54%	
4325 Instructional Materials & Supplies	2,969	16,900	13,700	10,865	2,835	7,896	27%	Moved to 4200, 4326
4326 Art & Music Supplies	2,263	-	2,200	2,263	(63)	-	100%	Moved from 4325
4330 Office Supplies	17,395	49,764	47,242	47,150	91	29,756	37%	Moved to 4425
4335 PE Supplies	1,531	5,000	5,000	5,000	-	3,469	31%	
4340 Professional Development Supplies	37	3,000	3,000	3,000	-	2,963	1%	
4345 Non Instructional Student Materials & Supplies	2,522	-	2,522	2,522	-	-	100%	
4346 Teacher Supplies	844	-	1,000	1,000	-	156	84%	
4350 Uniforms	18,803	15,205	18,803	18,803	-	-	100%	
4400 Noncapitalized Equipment	1,243	1,300	1,300	1,300	-	57	96%	
4410 Classroom Furniture, Equipment & Supplies	14,443	31,700	30,038	30,038	-	15,595	48%	
4420 Computers (individual items less than \$5k)	19,162	17,500	19,162	19,162	-	-	100%	
4430 Non Classroom Related Furniture, Equipment & S	91	-	-	91	(91)	-	100%	Moved from 4330
4700 Food	22,958	236	34,790	34,790	-	11,832	66%	
4710 Student Food Services	-	34,554	-	-	-	-		
4720 Other Food	1,532	-	500	2,000	(1,500)	468	77%	Increased to match actual spending
<b>SUBTOTAL - Books and Supplies</b>	<b>275,413</b>	<b>354,709</b>	<b>360,134</b>	<b>361,634</b>	<b>(1,500)</b>	<b>86,221</b>	<b>76%</b>	

**Magnolia Science Academy - San Diego**  
 Budget vs. Actuals  
 As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>5000 Services &amp; Other Operating Expenses</b>							
5101 CMO Fees	278,966	334,759	334,759	334,759	-	55,793	83%
5200 Travel & Conferences	393	3,000	2,839	1,999	840	1,606	20%
5210 Conference Fees	1,660	4,000	3,900	3,900	-	2,240	45%
5215 Travel - Mileage, Parking, Tolls	4,601	3,000	3,761	4,601	(840)	-	100% Moved from 5200
5220 Travel and Lodging	7,028	10,000	9,500	9,500	-	2,472	74%
5300 Dues & Memberships	3,391	5,400	5,400	5,400	-	2,009	63%
5450 Insurance - Other	13,414	17,978	17,886	17,886	-	4,471	75%
5510 Utilities - Gas and Electric	18,628	37,200	37,200	37,200	-	18,572	50%
5605 Equipment Leases	12,437	18,000	18,000	18,000	-	5,563	69%
5615 Repairs and Maintenance - Building	673	4,800	4,800	4,800	-	4,127	14%
5617 Repairs and Maintenance - Other Equipment	1,231	4,800	4,800	4,800	-	3,568	26%
5803 Accounting & Audit Fees	-	5,000	5,000	5,000	-	5,000	0%
5809 Banking Fees	140	1,000	1,000	1,000	-	860	14%
5814 School Programs - Academic Competitions	1,977	-	5,000	5,000	-	3,023	40%
5819 School Programs - Other	542	42	542	542	0	-	100%
5820 Consultants - Non Instructional	426	-	500	500	-	74	85%
5822 Other Professional Services	6,058	54,500	53,500	53,500	-	47,442	11%
5824 District Oversight Fees	8,937	89,345	87,455	87,479	(24)	78,543	10%
5830 Field Trips Expenses	1,960	45,000	40,000	40,000	-	38,040	5%
5843 Interest - Loans Less than 1 Year	-	1,000	1,000	1,000	-	1,000	0%
5845 Legal Fees	5,533	50,000	50,000	50,000	-	44,467	11%
5851 Marketing and Student Recruiting	6,255	24,000	24,000	24,000	-	17,745	26%
5857 Payroll Fees	5,538	3,590	6,000	11,700	(5,700)	6,162	47% Higher with Paycom, Approx \$750/payroll
5861 Prior Yr Exp (not accrued)	13,758	-	12,988	13,758	(760)	-	100% Increased to match actuals
5863 Professional Development	2,771	10,000	10,000	10,000	-	7,229	28%
5869 Special Education Contract Instructors	20,125	55,000	55,000	55,000	-	34,875	37%
5884 Substitutes	10,123	25,000	25,000	25,000	-	14,877	40%
5887 Technology Services	12,976	19,200	19,200	19,200	-	6,224	68%
5899 Miscellaneous Operating Expenses	12,628	-	-	-	-	(12,628)	Uncategorized, will clear once coding received
5900 Communications	8,089	17,400	17,400	17,125	275	9,036	47% Moved to 5915
5915 Postage and Delivery	275	-	-	275	(275)	-	100% Moved from 5900
<b>6000 Capital Outlay</b>							
<b>TOTAL EXPENSES</b>	<b>1,905,705</b>	<b>3,099,359</b>	<b>3,227,101</b>	<b>3,191,019</b>	<b>36,081</b>	<b>1,285,315</b>	<b>60%</b>
<b>6900 Total Depreciation (Includes Prior Years)</b>	<b>-</b>	<b>44,619</b>	<b>44,619</b>	<b>44,619</b>	<b>-</b>	<b>44,619</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>	<b>1,905,705</b>	<b>3,143,978</b>	<b>3,271,720</b>	<b>3,235,638</b>	<b>36,081</b>	<b>1,329,934</b>	<b>59%</b>
<b>5000 SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>460,532</b>	<b>843,014</b>	<b>856,440</b>	<b>862,924</b>	<b>(6,484)</b>	<b>402,392</b>	<b>53%</b>
<b>6000 SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>1,905,705</b>	<b>3,099,359</b>	<b>3,227,101</b>	<b>3,191,019</b>	<b>36,081</b>	<b>1,285,315</b>	<b>60%</b>
<b>6900 Total Depreciation (Includes Prior Years)</b>	<b>-</b>	<b>44,619</b>	<b>44,619</b>	<b>44,619</b>	<b>-</b>	<b>44,619</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>	<b>1,905,705</b>	<b>3,143,978</b>	<b>3,271,720</b>	<b>3,235,638</b>	<b>36,081</b>	<b>1,329,934</b>	<b>59%</b>

**MERF**

Budget vs. Actuals  
As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	-	-	-	-	-	-	-
Federal Revenue	-	-	-	-	-	-	-
Other State Revenues	3,899,695	4,727,533	4,727,733	4,727,733	-	828,039	82%
Local Revenues	250,000	250,000	250,000	250,000	-	225,000	10%
Fundraising and Grants	3,924,695	4,977,533	4,977,733	4,977,733	-	1,053,039	79%
<b>Total Revenue</b>							
Compensation and Benefits	1,978,700	2,778,672	2,867,768	2,873,969	(6,221)	895,269	69% Staff terminations/new hires
Books and Supplies	81,491	87,874	111,344	136,327	(24,983)	54,837	60% Office Supplies, Computers over budget
Services and Other Operating Expenditures	1,740,963	2,091,472	2,277,269	2,410,332	(133,063)	669,369	72% Marketing & Student recruiting, legal fees, updated rent with new location
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>3,801,154</b>	<b>4,958,018</b>	<b>5,256,381</b>	<b>5,420,648</b>	<b>(164,267)</b>	<b>1,619,495</b>	<b>70%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>123,541</b>	<b>19,515</b>	<b>(278,648)</b>	<b>(442,915)</b>	<b>(164,267)</b>	<b>(566,456)</b>	<b>-28%</b>
<b>Operating Income (including Depreciation)</b>	<b>123,541</b>	<b>11,850</b>	<b>(286,313)</b>	<b>(450,581)</b>	<b>(164,267)</b>	<b>(574,122)</b>	<b>-27%</b>
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915			100%
Audit Adjustment	(654,272)	-	(654,272)	(654,272)			100%
Beginning Balance (Audited)	35,643	689,915	35,643	35,643			100%
Operating Income (including Depreciation)	123,541	11,850	(286,313)	(450,581)			-27%
<b>Ending Fund Balance (including Depreciation)</b>	<b>159,184</b>	<b>701,765</b>	<b>(250,670)</b>	<b>(414,938)</b>			<b>-38%</b>

**MERF**  
 Budget vs. Actuals  
 As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
<b>REVENUE</b>							
<b>8600 Other Local Revenue</b>							
8690 Other Local Revenue	200	-	200	200	-	-	100%
8701 CMO Management Fee - MSA1	727,586	873,103	873,103	873,103	-	145,517	83%
8702 CMO Management Fee - MSA2	727,586	873,103	873,103	873,103	-	145,517	83%
8703 CMO Management Fee - MSA3	727,586	873,103	873,103	873,103	-	145,517	83%
8704 CMO Management Fee - MSA4	136,422	163,707	163,707	163,707	-	27,284	83%
8705 CMO Management Fee - MSA5	54,569	65,483	65,483	65,483	-	10,914	83%
8706 CMO Management Fee - MSA6	54,578	65,483	65,483	65,483	-	10,905	83%
8707 CMO Management Fee - MSA7	454,741	545,689	545,689	545,689	-	90,948	83%
8708 CMO Management Fee - MSA8	727,586	873,103	873,103	873,103	-	145,517	83%
8709 CMO Management Fee - MSA-SA	-	60,000	60,000	60,000	-	60,000	0%
8712 CMO Management Fee - MSA-SD	278,966	334,759	334,759	334,759	-	55,793	83%
8999 Uncategorized Revenue	9,875	-	-	-	-	(9,875)	Will clear once coding received
<b>SUBTOTAL - Local Revenues</b>	<b>3,899,695</b>	<b>4,727,533</b>	<b>4,727,733</b>	<b>4,727,733</b>	<b>-</b>	<b>828,039</b>	<b>82%</b>
<b>8800 Donations/Fundraising</b>							
8802 Donations - Private	25,000	250,000	250,000	250,000	-	225,000	10%
<b>SUBTOTAL - Fundraising and Grants</b>	<b>25,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>-</b>	<b>225,000</b>	<b>10%</b>
<b>TOTAL REVENUE</b>	<b>3,924,695</b>	<b>4,977,533</b>	<b>4,977,733</b>	<b>4,977,733</b>	<b>-</b>	<b>1,053,039</b>	<b>79%</b>

**MERF**

Budget vs. Actuals

As of most recent monthly close-February 2016

		<b>Budget</b>							
<b>Budget vs. Actual</b>		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries:</b>	282,251	320,000	215,000	279,167	(64,167)	(3,084)	101%	Salary paid by other funds (incorrectly taken from 2400 before)
	<b>SUBTOTAL - Certificated Employees</b>	<b>282,251</b>	<b>320,000</b>	<b>215,000</b>	<b>279,167</b>	<b>(64,167)</b>	<b>(3,084)</b>	<b>101%</b>	
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	1,379,603	1,948,475	2,151,037	2,024,214	126,823	644,611	68%	
<b>2900</b>	<b>Classified Other Salaries</b>	25,961	21,267	25,961	69,361	(43,400)	43,400	37%	
	<b>SUBTOTAL - Classified Employees</b>	<b>1,405,565</b>	<b>1,969,742</b>	<b>2,176,999</b>	<b>2,093,575</b>	<b>83,423</b>	<b>688,011</b>	<b>67%</b>	
<b>3000</b>	<b>Employee Benefits</b>	1,967	-	-	-	-	(1,967)	-	Will be paid by sites, pending info from home
3100	STRS	-	-	-	-	-	-	-	
3200	PERS	-	-	-	-	-	-	-	
3300	OASDI-Medicare-Alternative	123,081	189,504	202,983	197,244	5,739	74,163	62%	
3400	Health & Welfare Benefits	122,029	170,618	165,000	195,000	(30,000)	72,971	63%	
3500	Unemployment Insurance	14,290	12,005	13,494	15,537	(2,043)	1,247	92%	Increased to match actuals
3600	Workers Comp Insurance	-	24,795	26,744	25,798	946	25,798	0%	
3700	Retiree Benefits	29,518	92,008	67,549	67,669	(120)	38,151	44%	Decreased to match actual percentages
3800	PERS Reduction	-	-	-	-	-	-	-	
3900	Other Employee Benefits	-	-	-	-	-	-	-	
	<b>SUBTOTAL - Employee Benefits</b>	<b>290,885</b>	<b>488,930</b>	<b>475,769</b>	<b>501,247</b>	<b>(25,478)</b>	<b>210,362</b>	<b>58%</b>	
<b>Books &amp; Supplies</b>									
<b>4000</b>	<b>Books &amp; Supplies</b>	233	1,000	1,000	239	761	6	97%	Moved from 4200
4100	Approved Textbooks & Core Curricula Materials	761	-	-	761	(761)	-	100%	Moved from 4100
4200	Books & Other Reference Materials	16,160	18,900	18,900	18,900	-	2,740	86%	Moved from 4200 + 10K from Noncap equipment
4320	Educational Software	44	100	100	100	-	56	44%	
4325	Instructional Materials & Supplies	10,188	3,874	8,921	10,921	(2,000)	733	93%	Increased by \$2K
4330	Office Supplies	1,686	44,000	44,000	44,000	-	42,314	4%	
4400	Noncapitalized Equipment	31,406	6,000	8,423	31,406	(22,983)	-	100%	Increased to match actuals
4420	Computers (individual items less than \$5k)	-	5,000	-	-	-	-	-	
4700	Food	21,013	9,000	30,000	30,000	-	8,987	70%	
4720	Other Food	-	-	-	-	-	-	-	
	<b>SUBTOTAL - Books and Supplies</b>	<b>81,491</b>	<b>87,874</b>	<b>111,344</b>	<b>136,327</b>	<b>(24,983)</b>	<b>54,837</b>	<b>60%</b>	

**MERF**  
 Budget vs. Actuals  
 As of most recent monthly close-February 2016

		<b>Budget</b>							
<b>Budget vs. Actual</b>		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5200	Travel & Conferences	6,881	10,000	7,033	7,033	-	152	98%	
5210	Conference Fees	24,629	5,000	24,629	24,629	-	-	100%	
5215	Travel - Mileage, Parking, Tolls	12,584	5,000	10,110	12,584	(2,473)	-	100%	Moved from 5220
5220	Travel and Lodging	40,087	140,000	118,227	115,754	2,473	75,667	35%	Moved to 5215
5300	Dues & Memberships	7,029	10,000	10,000	10,000	-	2,971	70%	
5400	Insurance - Other	1,970	14,400	14,400	14,400	-	12,430	14%	
5500	Operations & Housekeeping	614	20,272	20,189	20,189	-	19,575	3%	Moved to 5605
5605	Equipment Leases	7,660	12,000	12,000	12,000	-	4,340	64%	Moved from 5500
5610	Rent	119,032	150,000	150,000	217,548	(67,548)	98,516	55%	Includes new rent as of 4/1, however, may decrease if new building is ready by end of April
5615	Repairs and Maintenance - Building	83	-	83	83	-	-	100%	
5617	Repairs and Maintenance - Other Equipment	97	-	-	97	(97)	-	100%	Increased to match actuals
5803	Accounting & Audit Fees	3,633	6,000	6,000	6,000	-	2,367	61%	
5809	Banking Fees	8,947	4,000	10,000	10,000	-	1,053	89%	
5812	Business Services	354,417	695,000	695,000	695,000	-	340,583	51%	
5820	Consultants - Non Instructional	280,112	307,000	307,000	312,000	(5,000)	31,888	90%	
5822	Other Professional Services	267,548	263,000	285,500	412,500	(127,000)	144,952	65%	
5833	Fines and Penalties	314	-	314	314	-	-	100%	No budget, increased to match actuals
5845	Legal Fees	104,091	100,000	100,000	104,091	(4,091)	-	100%	Increased to match actuals, will likely increase more
5851	Marketing and Student Recruiting	67,477	20,000	38,000	67,477	(29,477)	-	100%	Increased to match actuals
5857	Payroll Fees	6,754	15,800	10,000	12,850	(2,850)	6,096	53%	Paycomm fees higher, increased accordingly
5861	Prior Yr Exp (not accrued)	55,245	-	55,245	55,245	-	-	100%	PY Expenses not accrued
5863	Professional Development	181,692	95,000	184,538	184,538	-	2,846	98%	Over budget, increased to match actuals
5864	Professional Development - Other	6,548	-	-	24,000	(24,000)	17,452	27%	Tuition reimbursements
5887	Technology Services	25,855	61,000	61,000	61,000	-	35,145	42%	
5899	Miscellaneous Operating Expenses	144,577	-	-	-	-	(144,577)	-	Will clear once coding received
5900	Communications	8,817	144,000	144,000	17,000	127,000	8,183	52%	
5915	Postage and Delivery	4,269	14,000	14,000	14,000	-	9,731	30%	
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>1,740,963</b>	<b>2,091,472</b>	<b>2,277,269</b>	<b>2,410,332</b>	<b>(133,063)</b>	<b>669,369</b>	<b>72%</b>	
<b>6000</b>	<b>Capital Outlay</b>								
	<b>SUBTOTAL - Capital Outlay</b>								
	<b>TOTAL EXPENSES</b>	<b>3,801,154</b>	<b>4,958,018</b>	<b>5,256,381</b>	<b>5,420,648</b>	<b>(164,267)</b>	<b>1,619,495</b>	<b>70%</b>	
	<b>Depreciation Calculation</b>								
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>		<b>7,666</b>	<b>7,666</b>	<b>7,666</b>		<b>7,666</b>	<b>0%</b>	
	<b>TOTAL EXPENSES including Depreciation</b>	<b>3,801,154</b>	<b>4,965,684</b>	<b>5,264,047</b>	<b>5,428,314</b>	<b>(164,267)</b>	<b>1,627,161</b>	<b>70%</b>	



# Coversheet

## Update on Open Intra Company Loans

**Section:** III. Discussion Item  
**Item:** C. Update on Open Intra Company Loans  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** III C Update on Intracompany Loans.pdf

**BACKGROUND:**

There are additional documents for this item that will be uploaded shortly.

# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors



Board Agenda Item #	III C
Date:	April 21, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Update on Open and Upcoming Intra Company Loans

### Proposed Board Recommendation

Information item, no action required.

### Background

As of March 31, 2016, MSA-SC has received a total of \$450,000 in Intra-Company operating loans from the total Board approved loan totaling \$700,000.

### Magnolia Science Academy - Santa Clara Operational Expenses Intra-Company Loan

Date	Description	Amount	Balance
5/7/2015	1st Loan Disbursement	40,000	40,000
5/7/2015	2nd Loan Disbursement	100,000	140,000
5/27/2015	3rd Loan Disbursement	80,000	220,000
6/12/2015	4th Loan Disbursement	100,000	320,000
6/26/2015	5th Loan Disbursement	60,000	380,000
7/26/2015	6th Loan Disbursement	100,000	480,000
8/14/2015	7th Loan Disbursement	100,000	580,000
9/29/2015	Loan Repayment	(40,000)	540,000
10/3/2015	Payment Reversal	(140,000)	400,000
11/26/2015	8th Loan Disbursement	50,000	450,000
<b>Loan Balance as of 03/31/2016</b>			<b>450,000</b>

As of March 31, 2016, MSA-SA has received a total of \$3,192,500 in Intra-Company Loans relating to construction projects and operational expenses.

### Magnolia Science Academy - Santa Ana Construction of Facilities Intra-Company Loan

Date	Description	Amount	Balance
12/15/2015	1st Loan Disbursement	1,000,000	1,000,000
2/3/2016	2nd Loan Disbursement	500,000	1,500,000
2/25/2016	4th Loan Disbursement	50,000	1,550,000
3/4/2016	3rd Loan Disbursement	1,050,000	2,600,000
3/30/2016	5th Loan Disbursement	200,000	2,800,000
<b>Loan Balance as of 03/31/2016</b>			<b>2,800,000</b>



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## Magnolia Science Academy - Santa Ana

### Operational Expenses Intra-Company Loan

Date	Description	Amount	Balance
3/26/2015	1st Loan Disbursement	100,000	100,000
4/30/2015	2nd Loan Disbursement	100,000	200,000
5/24/2015	3rd Loan Disbursement	50,000	250,000
6/26/2015	4th Loan Disbursement	80,000	330,000
9/29/2015	Loan Repayment	(37,500)	292,500
11/26/2015	5th Loan Disbursement	100,000	392,500
<b>Loan Balance as of 03/31/2016</b>			<b>392,500</b>

### Intra-Company Loan Redistribution

On May 17, 2015, The MPS' Board approved the Intra-Company Loans for Educational Facilities Acquisition and Development (Facilities Intra-Company Loan). The Facilities Intra-Company Loan totaling \$4.5 million was created with the excess cash funds of MSA-1, MSA-2, MSA-3, MSA-7 and MSA-8, and with the purpose of funding the initial stages of construction projects and to provide additional time to secure to secure long-term permanent financing. The Facility Intra-Company Loan included the maximum loan amounts:

### Short-Term Intra-Company Loan Amounts

Academy	Maximum Loan Amount
MSA-1	1,500,000.00
MSA-2	400,000.00
MSA-3	700,000.00
MSA-7	300,000.00
MSA-8	1,600,000.00
<b>Total</b>	<b>4,500,000.00</b>

As of March 31, 2016, a total of \$2.8 million has been used as interim construction financing of the new MSA - Santa Ana facility. The funds will be paid back to the schools as soon as the California Prop-1D funds have been received. Currently, the funds that have been issued by each of the schools are as follows:

### Short-Term Intra-Company Loan Amounts (As of March 31, 2016)

Academy	Maximum Loan Amount	Total Loan Distributions	Remaining Intra-Company Loan
MSA-1	1,500,000.00	400,000	1,100,000
MSA-2	400,000.00	350,000	50,000
MSA-3	700,000.00	150,000	550,000
MSA-7	300,000.00	300,000	-
MSA-8	1,600,000.00	1,600,000	-
<b>Total</b>	<b>4,500,000.00</b>	<b>2,800,000.00</b>	<b>1,700,000.00</b>



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As of March 31, 2016, the remaining Intra-Company Loan Fund balance totaled \$1.7 million that included \$1.1 million pending to be funded by MSA-1. Due to the acquisition of the MSA-1 gym facility and the current bond covenants requirements, MSA-1 has not been able to provide any additional resources to the Intra-Company Loan Fund.

## Intra-Company Loan Redistribution

Based on EdTec's projected cash flow (see attached) for the fiscal year ended June 30, 2015, MSA-1's contribution will need to be reduced from \$1.5 million to \$400k in order to comply with the current bond covenants. In addition, MSA-3 contribution will be reduced from \$700k to \$150k based on current cash needs. The amounts will need to be drawn from MSA-5, MSA-6, and MSA-7 as follows:

### Short-Term Intra-Company Loan Amounts

Academy	Intra-Company Loan Amount Approved on 05/17/15	Total Loan Distributions (pending board approval)	Revised Re-Allocation of Intra-Company Loan Amounts
MSA-1	1,500,000.00	(1,100,000)	400,000
MSA-2	400,000.00		400,000
MSA-3	700,000.00	(550,000)	150,000
MSA-5		400,000	400,000
MSA-6		400,000	400,000
MSA-7	300,000.00	850,000	1,150,000
MSA-8	1,600,000.00		1,600,000
<b>Total</b>	<b>4,500,000.00</b>	<b>-</b>	<b>4,500,000.00</b>

## Loan from MSA-7 to MSA-1

On March 4, 2016, a special loan from MSA-7 to MSA-1 was required in order to meet construction payments for MSA-Santa Ana facility. The loan was issued to fund legitimate educational and operational expenses in accordance to contract obligations approved by the Board, and in accordance with Generally Accepted Accounting Principles.

## Financial Impact to the Academies

The schools that will provide the proposed short term loans currently have excess funds to meet all recurring obligations and will retain minimum reserve requirements in accordance with their charter petitions. Based on the revision to the Intra-Company Loan amount, the revised projected cash flow for MSA-5, MSA-6, and MSA-7 are expected to be as follows:

### Projected Cash Flow Balances (As of June 30, 2016)

Academy	Projected Cash Flow Balances (as of June 30, 2015)	Revised Re-Allocation of Intra-Company Loan Amounts	Projected Cash Flow Balances after revisions (as of June 30, 2016)
MSA-5	857,448	400,000	457,448
MSA-6	852,299	400,000	452,299
MSA-7	1,934,887	850,000	1,084,887



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Taking into consideration the specific cash requirements for each of the academies, and in order to allow the academies to deliver high-quality education consistent with their charter, the short term loans have taken into consideration current needs and obligations for each of the academies. These loans will be used to fund legitimate educational and operational expenses in accordance with Generally Accepted Accounting Principles.

A potential risk associated with this loan is that the Home Office and/or MSA Santa Ana will be unable to pay due to mitigating circumstances related to one-time unexpected expenses.

### Budget Implications:

The non-approval of the redistribution of the Intra-Company Loan and the non-approval of the loan from MSA-7 to MSA-1 will require the organization to secure a short term bridge loan financing that will include a high interest rate ranging from 6.5% to 9.5%.

### Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer



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## **MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION INTRA-COMPANY LOAN FROM MSA-1**

### **Summary**

MSA-1 has excess cash funds that can be utilized by Magnolia Educational and Research Foundation to secure school facilities, fund initial stages of construction projects, and to meet financial obligations in accordance with board approved contracts. The temporary short-term intra-company loan will be used for:

- 1) Interim financing to expedite acquisition and to fund initial construction projects phases based on school requirements, and to provide additional time to secure long-term permanent financing with favorable interest rates.
- 2) Provide additional cash flow to expedite payments relating to Board approved contract obligations.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with Generally Accepted Accounting Principles.

This document supersedes the previous intra-company loan document approved by the Board on May 17, 2015.

### **Intra-Company Loan Terms**

Total loan amount: \$400,000

Date of Disbursements: As needed not to exceed \$400,000

Repayment Period: Not to exceed one (1) year from the time of initial disbursement.

Interest Rate: 0.00%



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## MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION INTRA-COMPANY LOAN FROM MSA-3

### Summary

MSA-3 has excess cash funds that can be utilized by Magnolia Educational and Research Foundation to secure school facilities, fund initial stages of construction projects, and to meet financial obligations in accordance with board approved contracts. The temporary short-term intra-company loan will be used for:

- 1) Interim financing to expedite acquisition and to fund initial construction projects phases based on school requirements, and to provide additional time to secure long-term permanent financing with favorable interest rates.
- 2) Provide additional cash flow to expedite payments relating to Board approved contract obligations.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with Generally Accepted Accounting Principles.

This document supersedes the previous intra-company loan document approved by the Board on May 17, 2015.

### Intra-Company Loan Terms

Total loan amount: \$150,000

Date of Disbursements: As needed not to exceed \$150,000

Repayment Period: Not to exceed one (1) year from the time of initial disbursement.

Interest Rate: 0.00%



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## **MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION INTRA-COMPANY LOAN FROM MSA-5**

### **Summary**

MSA-5 has excess cash funds that can be utilized by Magnolia Educational and Research Foundation to secure school facilities, fund initial stages of construction projects, and to meet financial obligations in accordance with board approved contracts. The temporary short-term intra-company loan will be used for:

- 1) Interim financing to expedite acquisition and to fund initial construction projects phases based on school requirements, and to provide additional time to secure long-term permanent financing with favorable interest rates.
- 2) Provide additional cash flow to expedite payments relating to Board approved contract obligations.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with Generally Accepted Accounting Principles.

### **Intra-Company Loan Terms**

Total loan amount: \$400,000

Date of Disbursements: As needed not to exceed \$400,000

Repayment Period: Not to exceed one (1) year from the time of initial disbursement.

Interest Rate: 0.00%





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## MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION INTRA-COMPANY LOAN FROM MSA-6

### Summary

MSA-6 has excess cash funds that can be utilized by Magnolia Educational and Research Foundation to secure school facilities, fund initial stages of construction projects, and to meet financial obligations in accordance with board approved contracts. The temporary short-term intra-company loan will be used for:

- 1) Interim financing to expedite acquisition and to fund initial construction projects phases based on school requirements, and to provide additional time to secure long-term permanent financing with favorable interest rates.
- 2) Provide additional cash flow to expedite payments relating to Board approved contract obligations.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with Generally Accepted Accounting Principles.

### Intra-Company Loan Terms

Total loan amount: \$400,000

Date of Disbursements: As needed not to exceed \$400,000

Repayment Period: Not to exceed one (1) year from the time of initial disbursement.

Interest Rate: 0.00%



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## MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION INTRA-COMPANY LOAN FROM MSA-7

### Summary

MSA-7 has excess cash funds that can be utilized by Magnolia Educational and Research Foundation to secure school facilities, fund initial stages of construction projects, and to meet financial obligations in accordance with board approved contracts. The temporary short-term intra-company loan will be used for:

- 1) Interim financing to expedite acquisition and to fund initial construction projects phases based on school requirements, and to provide additional time to secure long-term permanent financing with favorable interest rates.
- 2) Provide additional cash flow to expedite payments relating to Board approved contract obligations.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with Generally Accepted Accounting Principles.

This document supersedes the previous intra-company loan document approved by the Board on May 17, 2015.

### Intra-Company Loan Terms

Total loan amount: \$1,150,000

Date of Disbursements: As needed not to exceed \$1,150,000

Repayment Period: Not to exceed one (1) year from the time of initial disbursement.

Interest Rate: 0.00%