



Magnolia Public Schools

Finance/Audit Committee Meeting

Date and Time

Tuesday May 10, 2016 at 6:00 PM

Location

Teleconference Dial:1.844.572.5683 Code:1948435

Regular Finance Committee Meeting

Access to the Board Meeting:

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

Remotely by dialing in to the numbers provided above

- 250 East 1st Street Los Angeles, CA 90012
- 1020 South Olive Street, 7th Floor Los Angeles, CA 90015
- 2451 Ridge Rd. Berkeley, CA 94709

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

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

Finance Committee Members:

Noel Russell-Unterburger, Chair
Serdar Orazov

CEO and Superintendent:

Caprice Young

Agenda

	Purpose	Presenter	Duration
I. Opening Items			
A. Record Attendance and Guests			
B. Call the Meeting to Order			
C. Approve Minutes of Regular Finance Committee- April 18, 2016	Approve Minutes		1
D. Approve Minutes of Special Finance Committee- April 21, 2016	Approve Minutes		1
II. Action Items			
A. Approval of 2016-17 Annual Budgets for Magnolia Public Schools	Vote	Oswaldo Diaz	30
B. Approval of Revised CMO Cost Allocation Table and Reserve for Economic Uncertainties	Vote	Oswaldo Diaz	25
C. Approval of Desk Procedure for H1B Visa Process	Vote	Oswaldo Diaz	10
D. Approval of Baseline Capital Plan	Vote	Caprice Young	15
III. Discussion Items			
A. Financial Update- March 2016	FYI	Oswaldo Diaz	5
B. Health Benefits Audit Report	Discuss	Terri Boatman	5
IV. Closing Items			
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes of Regular Finance Committee- April 18, 2016

Section: I. Opening Items
Item: C. Approve Minutes of Regular Finance Committee- April 18, 2016
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance/Audit Committee Meeting on April 18, 2016

APPROVED



Magnolia Public Schools

Minutes

Finance/Audit Committee Meeting

Date and Time

Monday April 18, 2016 at 6:00 PM

Location

Teleconference Dial:1.844.572.5683 Code:1948435

Regular Finance Committee Meeting

Finance Committee Members:

Noel Russell-Unterburger, Chair

Serdar Orazov

CEO and Superintendent:

Caprice Young

Committee Members Present

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

Committee Members Absent

None

Guests Present

B. Torres (remote), K. Hourigan (remote)

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 Monday Apr 18, 2016 at 6:02 PM.

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

S. Orazov made a motion to approve minutes from the Finance/Audit Committee Meeting on 11-05-15 Finance Committee Meeting on 11-05-15.

N. Russell-Unterburger seconded the motion.

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

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

S. Orazov made a motion to approve minutes from the Finance/Audit Committee Meeting on 02-09-16 Finance/Audit Committee Meeting on 02-09-16.

N. Russell-Unterburger seconded the motion.

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

II. Action Items- Recommendations to Full Board

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

O. Diaz, Chief Financial Officer (CFO), explained the Interim Reports for MSA Santa Ana, MSA San Clara and MSA San Diego. He explained that second Interim reports are required to be submitted to our approving entities. O. Diaz explained the fund restrictions Magnolia must comply with while spending grant funds. O. Diaz and K. Dietz from EdTec explained the figures to the committee and presented the action plan that was in affect to resolve variances. The Finance committee requested additional clarification regarding MSA Santa Clara's health benefits variances. O. Diaz addressed all Board members' questions.

N. Russell-Unterburger made a motion to recommend approval of the Second Interim Report for MSA Santa Ana, MSA Santa Clara and MSA San Diego.

S. Orazov seconded the motion.

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

B. Truancy Data Collection and Reporting Procedure Policy

O. Diaz, CFO, explained to the committee that the Truancy Data Collection and Reporting Procedure is a new policy. MPS has complied with the reporting required but this policy formalizes the current truancy reporting process. O. Diaz, CFO, addressed all committee member questions.

S. Orazov made a motion to recommend approval of the Truancy Data Collection and Reporting Procedure to the full Board.

N. Russell-Unterburger seconded the motion.

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

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

O. Diaz, CFO, explained the revised CMO Cost Allocation Table and the 10% Contingency Reserve for Economic Uncertainties. He explained that the Home Office Expense Allocation structure was designed in accordance with the Code of Federal Regulations Cost Principals for Non- Profit Organizations and California Education Code 47600. He explained the committee that factors on the presented table could be adjusted as needed. Committee member, S. Orazov, suggested that the CMO fee have a restricted percentage that limits the amounts charged to the schools and he also suggested that the Home Office budget retains a reserve. The committee members would like to see schools' and home office budgets before approving this item. The finance committee directed the CFO to develop and provide examples of different methodologies that could be applied in place of the CMO Cost Allocation presented. O. Diaz will provide preliminary numbers in the budget item presentation to the full board. These numbers will be forecasted but are subject to change. No actions were made on this item. There will be further discussion on the item during the next regular meeting of the MPS board.

III. Discussion Item

A. 2015-16 Educator Effectiveness Spending Plan

O. Diaz, CFO, explained to the committee that this item was being resubmitted to them in abundance of caution to make sure MPS is in compliance. The Educator Effectiveness Spending Plan was to be submitted to the board first as a discussion item and approved in a separated meeting as an action item, therefore, this item will be presented to the board once again. This item had been previously discussed in a previous Board meeting, no actions were taken.

B. MPS February 2016 Financial Update

K. Dietz from EdTec, presented the February financials to the Board that covered financials for eight (8) months ending in February 29, 2016. The committee members requested an analyses comparing last years' budget numbers with current budget numbers and would like to see a monthly forecast report. K. Dietz and O. Diaz addressed all questions. This was a discussion item, no actions were taken.

C. Update on Open Intra Company Loans

O. Diaz, CFO, presented the open intra company loans to the committee members. He explained the open loans for each school and went over the redistribution of available balances that were approved by the Board. O. Diaz addressed all committee questions. This was a discussion 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 8:00 PM.

Respectfully Submitted,
N. Russell-Unterburger

Coversheet

Approve Minutes of Special Finance Committee- April 21, 2016

Section: I. Opening Items
Item: D. Approve Minutes of Special Finance Committee- April 21, 2016
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance/Audit Committee Meeting on April 21, 2016

APPROVED



Magnolia Public Schools

Minutes

Finance/Audit Committee Meeting

Date and Time

Thursday April 21, 2016 at 3:45 PM

Location

MSA Santa Clara: 14271 Story Road San Jose, CA 95127 Dial: 1.844.572.5683 Code: 1948435

Special Finance Committee Meeting

Finance Committee Members:

Noel Russell-Unterburger, Chair

Serdar Orazov

CEO and Superintendent:

Caprice Young

Closed Session:

Conference with Real Property Negotiators

Property: 1290 Pomeroy Ave Santa Clara, CA 95051

Agency Negotiator: Frank Gonzalez

Negotiating Parties: Mission City Church Assembly of God Santa Clara

Committee Members Present

N. Russell-Unterburger, O. Diaz, S. Orazov

Committee Members Absent

None

Guests Present

B. Torres (remote), C. Young, K. Hourigan, S. Acar

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

B. Torres called a meeting of the Finance Committee of Magnolia Public Schools to order on Thursday Apr 21, 2016 at 3:55 PM.

C. Public Announcement of Reasons for Closed Session

The committee members went into closed session to discuss property negotiations.

II. Closed Session

A. Conference with Real Property Negotiators

The board gave directions to MPS staff to continue negotiations on new possible Santa Clara facility.

III. Discussion Item

A. Discussion of Baseline Capital Plan

O. Diaz, CFO and C. Young, CEO, presented the Baseline Capital Plan to the committee. Budget forecasts and different facility scenarios for different schools were discussed at length. This was a discussion 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 4:45 PM.

Respectfully Submitted,
N. Russell-Unterburger

Coversheet

Approval of Desk Procedure for H1B Visa Process

Section: II. Action Items
Item: C. Approval of Desk Procedure for H1B Visa Process
Purpose: Vote
Submitted by:
Related Material: II C Immigration Reporting Procedure.pdf



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	II C
Date:	May 09,2016
To:	MPS Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of Immigration Data Collection and Reporting Procedure

Proposed Board Recommendation

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

Background

In order to formalize the current Immigration Desk Procedure, the Policies and Procedures Manual has been revised to include the methods for collecting, documenting, reviewing, and compliance with immigration law.

This policy is distinct from the International Teachers Program yet to be established in accordance with the LAUSD settlement agreement. Currently, no international teachers are hired for MPS schools within LAUSD. Nevertheless, because we already had several international teachers, it is imperative that we document our practices established in accordance with knowledgeable immigration attorneys' direction. Our International Teachers Program will come forward for board review and approval in the future, following development and LAUSD collaboration in accordance with the settlement. The goal of the International Teachers Program will be to establish recruitment among high quality educators from various countries to fill hard to staff subjects like advanced mathematics, science, engineering and technology.

New Policies and Procedures

The following policy has been created:

Reporting
REP102 Immigration Data Collection and Reporting Procedure

Attachments

REP 102 Immigration Data Collection and Reporting Procedure

Name of Staff Originator: Oswaldo Diaz, Chief Financial Officer

SOP # REP102 Revision: 0
Effective Date: 05/12/16

Prepared by: Central Office
Approved by: BOD

Title: IMMIGRATION DATA COLLECTION AND REPORTING PROCEDURE

Purpose: To provide the methods for collecting, documenting, reviewing, and compliance with all rules regarding immigration and I9 management.

Scope: This procedure applies to sponsored employees and compliance required in accordance with H1-B, PERM, and I-9 requirements.

Responsibilities:

Human Resources is responsible for verifying that all documents are in compliance and that the appropriate hiring and reporting process is followed.

School Principal is responsible of evaluating the needs of the schools and potential candidates.

Procedure:

1. H1-B DESK PROCEDURE PROCESS

- 1.1. Before extending an offer to a candidate, the School Principal must complete an evaluation form to determine if sponsorship is possible. School Principals should be cognizant of the time that it may take for the candidate to receive his or her H-1B document.
- 1.2. Candidates will not work in any capacity at a school site prior to receiving the appropriate documentation.
- 1.3. School Principal must submit a complete checklist to Human Resources (HR) for review.
- 1.4. HR will review the checklist and provide to Home Office Leadership for approval.
- 1.5. Once approval is received from the Home Office, HR will notify the School Principal.
- 1.6. HR will reach out to outside counsel to initiate the processes.
- 1.7. HR will be primary responsible for communicating with outside counsel.
- 1.8. If additional information is needed, outside counsel will communicate with HR.
- 1.9. HR will work with the School Principal to gather all required documentation to be provided to legal.
- 1.10. Prospective employees may begin work until such time as legal and HR have given notice that the Visa has been granted.
- 1.11. Once the VISA is granted, the School Principal must notify HR of any changes in employment and location before the change is initiated. This item must be approved by outside counsel before any changes can take place.

Accounting Policies, Procedures and Forms

- 1.12. Renewal paperwork should begin within six (6) months of the expiration of the Visa.
- 1.13. All files will be kept at the Central Office.
- 1.14. Magnolia staff will ensure that the average wage paid to all employees in the specific job title and the specific location of the sponsored employees are maintained.
- 1.15. Magnolia will ensure that employee as followed the specific directive and may ask for supporting documentation (i.e. plane tickets, receipts)

2. LABOR CONDITION FORM

- 2.1 Magnolia will ensure that the prevailing wage as determined by the Department of Labor is maintained for each case.
- 2.2 Magnolia will ensure that every employee on an H-1B for the job title and location is paid the higher of the two.
- 2.3 Outside counsel will assist in the preparation of the Labor Condition Form.
- 2.4 Labor Condition Form will be signed by a Magnolia Public Schools representative.
- 2.5 The Labor Condition must be posted at the specific for a period of 10 days in a location where all employees have access.
- 2.6 Magnolia will retain payroll records for each employee to verify and validate the average wages and the prevailing wage paid.
- 2.7 The supporting documentation that is prepared as a part of the H-1B application and the labor condition form must be shared with each of the sponsored H-1B employees for informational purposes.
- 2.8 In case that requests for information are received either by phone or in person relating to the H-1B process, employees should follow Magnolia's Communication Policy and route the person to the School Principal, Human Resources, or a member of the CMO Staff to ensure that accurate information is provided to Government Officials.

Accounting Policies, Procedures and Forms

Revision History:

Revision	Date	Description of changes	Requested By
0	05/12/16	Initial Release	Oswaldo Diaz, CFO

Accounting Policies, Procedures and Forms

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Coversheet

Approval of Baseline Capital Plan

Section: II. Action Items
Item: D. Approval of Baseline Capital Plan
Purpose: Vote
Submitted by:
Related Material: II D MPS Baseline Capital Plan.pdf



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	II D
Date:	May 10, 2016
To:	MPS Facility/Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Frank Gonzalez, Chief Growth Officer and Ozwaldo Diaz, Chief Financial Officer
RE:	Baseline Capital Plan

Proposed Board Recommendation

I move that the Finance Committee recommends approval of the MPS Baseline Capital Plan

Background

The board approves the capital projects on an individual basis; however, this model is used for planning purposes. This baseline includes only the current active capital projects:

- MSA 1 Expansion
- MSA 7 New Portables
- MSA Santa Ana New Building and Cafegymatorium
- MSA San Diego New Site

The purpose of this model is to allow us to manage our ongoing cash and debt capacity as we consider new projects for existing and future programs. Also, we will provide it to financial institutions as we seek the best financing alternatives for our school facilities. Our intention is to update this model annually and whenever the board makes facilities decisions impacting our capital strategy. It is especially important to our analytical process when we encounter facilities opportunities, like the purchase of the San Diego site, which must be assessed and acted upon quickly.

EdTec manages this model on our behalf and can run scenarios against it at our request.

These are notes to consider when reviewing this model:

- Enrollment, revenue and expense assumptions are primarily based on the info we had on file as of 4/1/16 (before all budget meetings), the FY16-17 numbers are continually changing right now as we work on them with the principals and those changes are not yet incorporated here. Only includes CSFIGP grants that are already in place, no new CSFIGP (applications in process currently for MSA-1, 6, 8, SD, maybe SC)
- All sites to show positive net income in all years except for MSA-SA which has a small loss in the big expansion year FY16-17, MSA-SC and MERF with current year forecasted net loss.
- CMO fee expense is based on current fee structure approved for FY15-16.

- Pro-forma includes estimated 2% salary increases in FY16-17 and 0.5% increase in out years. Increasing FY16-17 to the 5% increase that we have been discussing in other budget meetings will likely push a few of the schools back into negative net income in this model, so I left it as is for now.
- MSA-1 – no gym rent expense included in FY16-17, pending further information.
- MERF FY16-17 budget is before all recent discussions.
- MSA-7 – pro-forma includes \$567k in capex in FY16-17 for modular installs.
- MSA-SD includes \$815k in soft costs as capitalized item in FY16-17 – no interest included on long-term loan to repay this – adding would likely push SD into negative net income in FY17-18 and FY18-19.
- MSA-SC – includes scenario assuming move and keeping open with 200 students next year.

Fiscal Impact

This baseline model shows that MPS has the capacity to implement current facilities projects

Name of Staff Originator:

Ozwaldo Diaz, CFO and Frank Gonzalez, CGO

Attachments

Capital Model Excel File

Coversheet

Financial Update- March 2016

Section: III. Discussion Items
Item: A. Financial Update- March 2016
Purpose: FYI
Submitted by:
Related Material: III A Financial Update- March 2016-2.pdf



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	III A
Date:	May 10, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	MPS March 2016 Financial Update

Proposed Board Recommendation

Informational item, no action required.

Background

Financial presentation for the nine (9) months ended March 31, 2016, prepared by EdTec as back officer service provider.

Budget Implications

There are no budget implications.

Attachments

Magnolia Public Schools – March 2016 Financial Presentation

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Magnolia Public Schools

March 2016 Financial Presentation

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May 04, 2016

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

Agenda

- ❖ 2015/16 Forecast Update – Consolidated
 - ❖ Financial Summary
 - ❖ Forecast Summary by Site – March 2016
 - ❖ Consolidated Balance Sheet
 - ❖ Cash Flow Forecast
 - ❖ Uncategorized Revenue & Expenses
- ❖ P-2 Analysis
- ❖ PCSGP Update – MSA-SA
- ❖ Exhibits
 - ❖ Budget vs. Actual Detail – by site



Forecast Update

Forecast – Consolidated by Site

Forecasted Operating Income of \$7,030,250 after depreciation,
with combined ADA of 3,307

	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-SA	Current Forecast - MSA-SC	Current Forecast - MSA-SD	Current Forecast - MEFF	Current Forecast - Total
SUMMARY													
Revenue													
General Block Grant	4,890,121	4,097,404	4,014,894	1,632,440	1,242,820	1,409,850	2,390,769	4,177,227	1,169,938	716,750	2,895,718	-	20,617,921
Federal Revenue	781,664	302,192	520,058	223,790	163,239	110,329	296,609	294,674	284,167	27,417	86,412	-	3,090,551
Other State Revenues	1,312,171	632,772	875,494	277,667	243,510	314,426	736,110	814,782	7,037,553	308,103	510,414	-	13,064,001
Local Revenues	57,577	122,675	45,587	43,394	15,070	20,710	68,195	85,718	35,591	26	67,800	4,727,733	5,290,077
Fundraising and Grants	47,250	25,000	19,018	26,876	3,000	25,648	50,000	20,000	23,719	1,500	21,423	250,000	513,434
Total Revenue	7,088,783	5,180,044	5,475,041	2,204,166	1,667,638	1,880,963	3,531,682	5,392,401	8,550,967	1,054,796	3,571,768	4,977,733	50,575,983
Expenses													
Compensation and Benefits	3,286,728	2,491,556	3,009,157	1,050,241	879,409	795,932	1,670,071	2,887,254	1,169,900	1,174,804	1,880,375	2,963,184	23,158,512
Books and Supplies	937,385	512,844	689,096	282,382	152,900	139,034	375,631	495,067	349,590	70,943	364,134	136,327	4,505,334
Services and Other Operating Expenditure	2,492,828	1,786,962	1,722,626	694,609	477,696	420,629	1,366,495	1,772,354	735,440	762,610	862,016	2,413,283	15,507,548
Capital Outlay	3,800,000	175,778	77,217	47,176	-	86,178	12,788	163,109	-	6,051	-	-	4,368,298
Total Expenses	10,516,940	4,967,141	5,498,096	2,074,408	1,510,005	1,441,673	3,424,985	5,317,785	2,254,930	2,014,408	3,106,525	5,412,795	47,539,692
Operating Income (excluding Depreciation)	(3,428,157)	212,903	(23,055)	129,759	157,634	439,290	106,697	74,616	6,296,037	(959,612)	465,243	(435,062)	3,036,291
<i>Operating Income (including Depreciation)</i>	295,276	327,558	25,893	167,714	140,433	519,100	94,458	197,569	6,277,767 (388,513.48)	(993,415)	420,624	(442,728)	7,030,250 363,969
Fund Balance													
Beginning Balance (Unaudited)	2,101,135	987,700	519,286	502,151	890,631	485,437	762,024	2,896,467	2,300,710	473,945	615,301	689,915	13,218,702
Audit Adjustment	126,083	6,559	283,543	(35,331)	(35,359)	(10,880)	75,478	(19,802)	(358,604)	24,592	20,654	(654,272)	(577,339)
Beginning Balance (Audited)	2,227,218	994,259	796,829	466,820	855,272	474,557	837,502	2,876,665	1,942,106	498,537	635,955	35,643	12,641,363
Operating Income (including Depreciation)	295,276	327,558	25,893	167,714	140,433	519,100	94,458	197,569	6,277,767 (993,415)	420,624	(442,728)	7,030,250	
Ending Fund Balance (including Depreciation)	2,522,494	1,321,817	822,722	634,534	995,705	993,657	931,960	3,074,234	8,219,873	(494,878)	1,056,579	(407,085)	19,671,613
<i>Ending Fund Balance as a % of Expenses</i>	<i>24%</i>	<i>27%</i>	<i>15%</i>	<i>31%</i>	<i>66%</i>	<i>69%</i>	<i>27%</i>	<i>58%</i>	<i>365%</i>	<i>-25%</i>	<i>34%</i>	<i>-8%</i>	<i>41%</i>
Total ADA	518.8	458.8	438.7	177.6	143.2	167.4	278.4	479.2	143.3	96.2	405.6	0.0	3,307

Forecasted Operating Income is \$363,969 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	\$ 295,276	\$ (57,167)	\$ (42,441)	P-2 adjustment (-5.8) decreased LCFF. Op3 SpEd grant and fundraising exceeded budget	\$ (14,726)	Added shared MERF staff and oversight fee/SpEd encroachment fee decreased.
MSA-2	\$ 327,558	\$ (51,296)	\$ (57,485)	P-2 adjustment (-7.7) decreased LCFF. Local revenue increased to match actuals	\$ 6,190	Compensation & benefits adjusted per contracted actuals and includes shared MERF staff
MSA-3	\$ 25,893	\$ (180,823)	\$ (194,264)	P-2 adjustment (-5.0) and CSFIG removed (\$147K)	\$ 13,441	Compensation & benefits adjusted per contracted actuals and includes shared MERF staff
MSA-4	\$ 167,714	\$ 28,533	\$ 7,202	P-2 adjustment (-.87). Option 3 SpEd grant and fundraising increased	\$ 21,330	Compensation & benefits adjusted per contracted actuals and includes shared MERF staff. Legal fees and payroll expenses increased
MSA-5	\$ 140,433	\$ (23,579)	\$ 20,214	P-2 adjustment (1.56) increased LCFF.	\$ (43,792)	Compensation & benefits adjusted per contracted actuals and includes shared MERF staff
MSA-6	\$ 519,100	\$ 38,336	\$ 48,160	P-2 adjustment (3.85) increased LCFF	\$ (9,824)	Compensation & benefits adjusted per contracted actuals and includes shared MERF staff
MSA-7	\$ 94,458	\$ (7,881)	\$ (29,849)	P-2 adjustment (-3.17) decreased LCFF	\$ 21,968	Reduced salaries by removing placeholder position. Other professional services over budget
MSA-8	\$ 197,569	\$ (52,125)	\$ (11,789)	P-2 adjustment (-2.24) decreased LCFF	\$ (40,337)	Compensation & benefits adjusted per contracted actuals and includes shared MERF staff
MSA-SA*	\$ (388,513)	\$ 4,013	\$ 28,963	P-2 adjustment (2.56) increased LCFF	\$ (24,950)	Shared MERF staff updated, food expenses and field trip expenses over budget
MSA-SC	\$ (993,415)	\$ 43,345	\$ -	No change (P-2 data not received)	\$ 43,345	Compensation & benefits adjusted per actuals. Professional development expenses over budget
MSA-SD	\$ 420,624	\$ 11,862	\$ (72,633)	P-2 adjustment (-4.26) decreased LCFF. Fundraising higher than budgeted	\$ 84,495	Compensation & Benefits adjusted per contracted actuals. Other food expenses over budget
MERF	\$ (442,728)	\$ 7,853	\$ -	No change	\$ 7,853	New hires pro rate adjusted and shared staff updated

Add MSA-SC Prop ID Rev \$ 6,666,281

Total	\$ 7,030,250	\$ (238,930)	\$ (303,922)		\$ 64,992	
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* excludes Prop ID revenue, shown below



Items to Watch

Potential risks that could have a negative effect on the financials



Risk	Description	Sites Affected
P-2 ADA	P-2 ADA decreased for many sites, which had a negative effect on funding.	MSA-1, 2, 3, 4, 7 & SD
STRS/PERS	STRS/PERS payments were greater than the liability in January, February, & March	All Sites
Health & Welfare Benefits	H&W Benefits were paid for employees that were terminated. Credits were received, but did not cover total overpayment.	MSA-SC. MSA-2, 3, 4, 8 & SD were also affected, but not as material
Payroll Fees	Payroll fees have increased by approximately 213% with Paycom. Average expense from July – December was \$5,352, while average from January – March was \$16,777.	All Sites
Uncategorized	Uncategorized has steadily increased, which limits the ability to forecast accurately	MERF, MSA-1, 3, 5, 8, SA, SD

Forecast Summary – MSA-1

Forecasted Operating Income of \$295,276 after depreciation,
a decrease of \$57,167 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	3,375,026	4,914,540	4,944,428	4,890,121	(54,307)	1,515,095
Federal Revenue	372,703	737,286	782,369	781,664	(704)	408,962
Other State Revenues	734,508	1,306,172	1,316,452	1,312,171	(4,281)	577,663
Local Revenues	64,397	34,000	52,725	57,577	4,852	(6,819)
Fundraising and Grants	43,657	35,000	35,250	47,250	12,000	3,593
Total Revenue	4,590,290	7,026,998	7,131,224	7,088,783	(42,441)	2,498,493
Expenses						
Compensation and Benefits	2,346,243	3,164,092	3,270,582	3,286,728	(16,146)	940,485
Books and Supplies	408,024	928,664	937,385	937,385	-	529,361
Services and Other Operating Expenditure	1,867,882	2,705,608	2,494,247	2,492,828	1,420	624,945
Capital Outlay	3,800,000	10,400	3,800,000	3,800,000	-	-
Total Expenses	8,422,148	6,808,765	10,502,214	10,516,940	(14,726)	2,094,792
Operating Income (includes CapEx, excludes Depreci	(3,831,858)	218,234	(3,370,990)	(3,428,157)	(57,167)	403,701
Operating Income (including Depreciation)	(31,858)	152,066	352,443	295,276	(57,167)	327,134
Fund Balance						
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135		
Audit Adjustment	126,083	-	126,083	126,083		
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218		
Operating Income (including Depreciation)	(31,858)	152,066	352,443	295,276		
Ending Fund Balance (including Depreciation)	2,195,360	2,253,201	2,579,661	2,522,494		
Total ADA		525.7	524.5	518.8	-5.78	

Updated per P-2

Option 3 grant

Actual fundraising exceeded budget

Includes shared MERF staff

Reduced oversight/SpEd encroachment expense per P2 adjustment

Forecast Summary – MSA-2

Forecasted Operating Income of \$327,558 after depreciation,
a decrease of \$51,296 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,799,012	4,221,852	4,167,054	4,097,404	(69,650)	1,298,392
Federal Revenue	205,083	297,775	299,870	302,192	2,321	97,108
Other State Revenues	490,895	643,821	638,468	632,772	(5,695)	141,877
Local Revenues	87,941	99,256	107,137	122,675	15,538	34,734
Fundraising and Grants	10,740	25,000	25,000	25,000	-	14,260
Total Revenue	3,593,671	5,287,703	5,237,529	5,180,044	(57,485)	1,586,372
Expenses						
Compensation and Benefits	1,841,458	2,472,466	2,499,839	2,491,556	8,283	650,098
Books and Supplies	367,498	683,524	512,844	512,844	-	145,347
Services and Other Operating Expenditure	1,443,577	1,789,873	1,784,869	1,786,962	(2,093)	343,386
Capital Outlay	175,778	-	175,778	175,778	-	-
Total Expenses	3,828,311	4,945,863	4,973,331	4,967,141	6,190	1,138,830
Operating Income (excluding Depreciation)	(234,640)	341,841	264,199	212,903	(51,296)	447,542
<i>Operating Income (including Depreciation)</i>	<i>(58,861)</i>	<i>307,117</i>	<i>378,854</i>	<i>327,558</i>	<i>(51,296)</i>	<i>386,420</i>
Fund Balance						
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700		
Audit Adjustment	6,559	-	6,559	6,559		
Beginning Balance (Audited)	994,259	987,700	994,259	994,259		
Operating Income (including Depreciation)	(58,861)	307,117	378,854	327,558		
Ending Fund Balance (including Depreciation)	935,398	1,294,817	1,373,113	1,321,817		
Total ADA		472.9	466.5	458.8	-7.69	

Updated per P-2

Local revenue received, not budgeted

Includes shared MERF staff

SpEd contractors trending over budget

Forecast Summary – MSA-3

Forecasted Operating Income of \$25,893 after depreciation, a decrease of \$180,823 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,786,825	4,062,033	4,059,770	4,014,884	(44,886)	1,228,059
Federal Revenue	275,773	601,468	520,991	520,058	(933)	244,285
Other State Revenues	709,905	941,388	1,026,243	875,494	(150,749)	165,589
Local Revenues	45,147	34,509	43,283	45,587	2,304	440
Fundraising and Grants	18,118	10,000	19,018	19,018	-	900
Total Revenue	3,835,768	5,649,398	5,669,305	5,475,041	(194,264)	1,839,273
Expenses						
Compensation and Benefits	2,038,797	2,661,541	3,021,394	3,009,157	12,237	970,360
Books and Supplies	502,113	787,954	689,096	689,096	-	186,983
Services and Other Operating Expenditures	1,196,021	1,791,208	1,723,830	1,722,626	1,204	526,605
Capital Outlay	77,217	-	77,217	77,217	-	-
Total Expenses	3,814,148	5,240,703	5,511,537	5,498,096	13,441	1,683,948
Operating Income (excluding Depreciation)	21,620	408,695	157,768	(23,055)	(180,823)	(44,675)
<i>Operating Income (including Depreciation)</i>	98,837	396,165	206,716	25,893	(180,823)	(72,944)
Fund Balance						
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286		
Audit Adjustment	283,543	-	283,543	283,543		
Beginning Balance (Audited)	796,829	513,286	796,829	796,829		
Operating Income (including Depreciation)	98,837	396,165	206,716	25,893		
Ending Fund Balance (including Depreciation)	895,666	909,451	1,003,545	822,722		
Total ADA		446.4	443.7	438.7	-4.98	

Updated per P-2

CSFIG removed. SAM was not completed.

SpEd Opt3 Grant

Adjusted benefits for terminated employees. Includes shared MERF staff

Forecast Summary – MSA-4

Forecasted Operating Income of \$167,714 after depreciation, an increase of \$28,533 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,240,492	1,594,460	1,640,320	1,632,440	(7,880)	391,948
Federal Revenue	104,348	222,232	223,959	223,790	(169)	119,443
Other State Revenues	227,631	272,664	278,296	277,667	(630)	50,036
Local Revenues	41,868	30,534	37,393	43,394	6,001	1,526
Fundraising and Grants	26,876	10,000	16,996	26,876	9,880	-
Total Revenue	1,641,214	2,129,890	2,196,964	2,204,166	7,202	562,952
Expenses						
Compensation and Benefits	767,208	1,010,597	1,078,420	1,050,241	28,179	283,033
Books and Supplies	160,166	227,395	282,382	282,382	-	122,216
Services and Other Operating Expenditure	362,786	652,796	687,760	694,609	(6,849)	331,823
Capital Outlay	47,176	-	47,176	47,176	-	-
Total Expenses	1,337,336	1,890,788	2,095,738	2,074,408	21,330	737,072
Operating Income (excluding Depreciation)	303,879	239,102	101,226	129,759	28,533	(174,120)
Operating Income (including Depreciation)	351,055	229,881	139,182	167,714	28,533	(183,341)
Fund Balance						
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151		
Audit Adjustment	(35,331)	-	(35,331)	(35,331)		
Beginning Balance (Audited)	466,820	502,151	466,820	466,820		
Operating Income (including Depreciation)	351,055	229,881	139,182	167,714		
Ending Fund Balance (including Depreciation)	817,875	732,033	606,002	634,534		
Total ADA		173.9	178.4	177.6	-0.85	

Updated per P-2

Option 3 Step grant

Updated per actual contracted positions and includes shared MERF staff.

Legal fees and payroll expenses trued to date



Forecast Summary – MSA-5

**Forecasted Operating Income of \$140,433 after depreciation,
a decrease of \$23,579 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	723,972	1,226,157	1,229,179	1,242,820	13,641	518,848
Federal Revenue	65,067	136,848	162,929	163,239	310	98,172
Other State Revenues	182,039	240,694	238,654	243,510	4,856	61,470
Local Revenues	11,885	4,000	13,663	15,070	1,407	3,185
Fundraising and Grants	218	3,000	3,000	3,000	-	2,782
Total Revenue	983,181	1,610,699	1,647,425	1,667,638	20,214	684,457
Expenses						
Compensation and Benefits	564,995	828,548	835,989	879,409	(43,419)	314,414
Books and Supplies	88,313	152,900	152,900	152,900	-	64,587
Services and Other Operating Expenditure	282,469	471,686	477,323	477,696	(373)	195,227
Capital Outlay	-	-	-	-	-	-
Total Expenses	935,777	1,453,134	1,466,212	1,510,005	(43,792)	574,227
Operating Income (excluding Depreciation)	47,404	157,565	181,213	157,634	(23,579)	110,230
<i>Operating Income (including Depreciation)</i>	47,404	140,364	164,012	140,433	(23,579)	93,029
Fund Balance						
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631		
Audit Adjustment	(35,359)	-	(35,359)	(35,359)		
Beginning Balance (Audited)	855,272	890,631	855,272	855,272		
Operating Income (including Depreciation)	47,404	140,364	164,012	140,433		
Ending Fund Balance (including Depreciation)	902,676	1,030,995	1,019,284	995,705		
Total ADA		142.5	141.6	143.2	1.56	

- Updated per P-2
- Updated per P-2 and prior year adjustment
- Option 3 step Grant
- Updated per actual contracted positions and includes shared MERF staff.



Forecast Summary – MSA-6

Forecasted Operating Income of \$519,100 after depreciation,
an increase of \$38,336 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	949,008	1,375,307	1,377,380	1,409,850	32,470	460,841
Federal Revenue	73,408	109,779	109,560	110,329	769	36,921
Other State Revenues	216,507	226,103	309,024	314,426	5,402	97,919
Local Revenues	13,306	4,000	18,595	20,710	2,115	7,404
Fundraising and Grants	25,647	10,000	18,244	25,648	7,404	1
Total Revenue	1,277,877	1,725,189	1,832,803	1,880,963	48,160	603,086
Expenses						
Compensation and Benefits	579,804	784,522	787,399	795,832	(8,433)	216,028
Books and Supplies	91,607	215,690	139,034	139,034	-	47,427
Services and Other Operating Expenditures	279,483	424,382	419,238	420,629	(1,391)	141,146
Capital Outlay	86,178	11,905	86,178	86,178	-	0
Total Expenses	1,037,072	1,436,499	1,431,849	1,441,673	(9,824)	404,601
Operating Income (excluding Depreciation)	240,805	288,689	400,954	439,290	38,336	198,485
<i>Operating Income (including Depreciation)</i>	326,983	298,194	480,764	519,100	38,336	192,117
Fund Balance						
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437		
Audit Adjustment	(10,880)	-	(10,880)	(10,880)		
Beginning Balance (Audited)	474,557	485,437	474,557	474,557		
Operating Income (including Depreciation)	326,983	298,194	480,764	519,100		
Ending Fund Balance (including Depreciation)	801,540	783,631	955,321	993,657		
Total ADA		164.6	163.5	167.4	3.85	

Updated per P-2

SB740 Updated

Option 3 grant

Increased per actuals

Includes shared MERF staff

Forecast Summary – MSA-7

Forecasted Operating Income of \$94,458 after depreciation, a decrease of \$7,881 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,559,911	2,386,946	2,407,973	2,380,769	(27,204)	820,858
Federal Revenue	145,074	292,506	297,219	296,609	(610)	151,535
Other State Revenues	510,747	701,489	738,145	736,110	(2,035)	225,362
Local Revenues	51,540	63,967	68,195	68,195	-	16,654
Fundraising and Grants	17,735	50,000	50,000	50,000	-	32,265
Total Revenue	2,285,008	3,494,908	3,561,531	3,531,682	(29,849)	1,246,674
Expenses						
Compensation and Benefits	1,173,266	1,671,109	1,719,237	1,670,071	49,166	496,805
Books and Supplies	209,791	357,677	374,280	375,631	(1,352)	165,841
Services and Other Operating Expenditure	1,108,828	1,236,852	1,340,649	1,366,495	(25,846)	257,667
Capital Outlay	12,788	12,788	12,788	12,788	-	-
Total Expenses	2,504,672	3,278,425	3,446,953	3,424,985	21,968	820,313
Operating Income (excluding Depreciation)	(219,665)	216,483	114,578	106,697	(7,881)	326,362
Operating Income (including Depreciation)	(206,877)	205,949	102,339	94,458	(7,881)	301,335
Fund Balance						
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024		
Audit Adjustment	75,478	-	75,478	75,478		
Beginning Balance (Audited)	837,502	762,024	837,502	837,502		
Operating Income (including Depreciation)	(206,877)	205,949	102,339	94,458		
Ending Fund Balance (including Depreciation)	630,625	967,972	939,841	931,960		
Total ADA		282.3	281.6	278.4	-3.17	

Updated per P-2

Placeholder position removed and includes shared MERF staff

Other professional services increased

Forecast Summary – MSA-8

Forecasted Operating Income of \$197,569 after depreciation, a decrease of \$52,125 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,916,141	4,091,513	4,196,867	4,177,227	(19,640)	1,261,086
Federal Revenue	267,251	292,852	295,105	294,674	(431)	27,423
Other State Revenues	627,856	781,510	816,456	814,782	(1,674)	186,926
Local Revenues	57,889	66,810	75,762	85,718	9,956	27,829
Fundraising and Grants	11,757	20,000	20,000	20,000	-	8,243
Total Revenue	3,880,894	5,252,685	5,404,190	5,392,401	(11,789)	1,511,507
Expenses						
Compensation and Benefits	2,083,790	2,737,527	2,847,102	2,887,254	(40,152)	803,464
Books and Supplies	265,901	736,116	484,357	495,067	(10,710)	229,166
Services and Other Operating Expenditures	1,410,919	1,696,513	1,782,880	1,772,354	10,526	361,436
Capital Outlay	163,109	-	163,109	163,109	-	-
Total Expenses	3,923,719	5,170,156	5,277,449	5,317,785	(40,337)	1,394,066
Operating Income (excluding Depreciation)	(42,825)	82,529	126,741	74,616	(52,125)	117,441
<i>Operating Income (including Depreciation)</i>	120,284	74,995	249,694	197,569	(52,125)	77,285
Fund Balance						
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467		
Audit Adjustment	(19,802)	-	(19,802)	(19,802)		
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665		
Operating Income (including Depreciation)	120,284	74,995	249,694	197,569		
Ending Fund Balance (including Depreciation)	2,996,949	2,971,462	3,126,359	3,074,234		
Total ADA		474.3	481.4	479.2	-2.24	

Updated per P-2

LAUSD Step Grant

Based on actual contracted positions, includes MERF shared staff

Forecast Summary – MSA-SA

Forecasted Operating Income of \$6.27M after depreciation, an increase of \$4,013 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	855,131	1,136,266	1,148,886	1,169,938	21,052	314,807
Federal Revenue	31,015	290,627	284,167	284,167	-	253,151
Other State Revenues	258,336	324,146	7,035,861	7,037,553	1,692	6,779,217
Local Revenues	245,927	34,000	35,591	35,591	-	(210,336)
Fundraising and Grants	23,719	17,500	17,500	23,719	6,219	-
Total Revenue	1,414,128	1,802,539	8,522,004	8,550,967	28,963	7,136,839
Expenses						
Compensation and Benefits	830,468	1,139,323	1,162,701	1,169,900	(7,200)	339,433
Books and Supplies	296,610	378,294	339,323	349,590	(10,267)	52,980
Services and Other Operating Expenditures	503,141	606,731	727,956	735,440	(7,483)	232,299
Capital Outlay	-	-	-	-	-	-
Total Expenses	1,630,219	2,124,348	2,229,980	2,254,930	(24,950)	624,711
Operating Income (excluding Depreciation)	(216,091)	(321,808)	6,292,024	6,296,037	4,013	6,512,128
<i>Operating Income (including Depreciation)</i>	(216,091)	(340,078)	6,273,754	6,277,767	4,013	6,493,858
Operating Income, excluding restricted Grant			(392,526)	(388,513)		
Fund Balance						
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710		
Audit Adjustment	(358,604)	-	(358,604)	(358,604)		
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106		
Operating Income (including Depreciation)	(216,091)	(340,078)	6,273,754	6,277,767		
Ending Fund Balance (including Depreciation)	1,726,015	1,960,632	8,215,860	8,219,873		
Total ADA		140.7	140.8	143.3	2.56	

Updated P-2

Fundraising actuals higher than projected

Includes shared MERF staff

Food and Field Trip Expenses over budget

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



Forecast Summary – MSA-SC

Forecasted Operating **Loss** of **\$993,415** after depreciation, an increase of **\$43,345** from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	550,089	770,883	716,750	716,750	-	166,661
Federal Revenue	11,734	63,688	27,417	27,417	-	15,683
Other State Revenues	281,907	347,168	309,103	309,103	-	27,196
Local Revenues	26	-	26	26	-	-
Fundraising and Grants	19	15,500	1,500	1,500	-	1,481
Total Revenue	843,776	1,197,239	1,054,796	1,054,796	-	211,021
Expenses						
Compensation and Benefits	869,685	1,066,860	1,225,292	1,174,804	50,488	305,119
Books and Supplies	30,532	80,670	70,942	70,943	(0)	40,411
Services and Other Operating Expenditure	555,654	688,291	755,467	762,610	(7,143)	206,956
Capital Outlay	6,051	6,051	6,051	6,051	-	-
Total Expenses	1,461,922	1,841,872	2,057,753	2,014,408	43,345	552,486
Operating Income (excluding Depreciation)	(618,147)	(644,633)	(1,002,957)	(959,612)	43,345	(341,466)
<i>Operating Income (including Depreciation)</i>	<i>(612,096)</i>	<i>(678,435)</i>	<i>(1,036,759)</i>	<i>(993,415)</i>	<i>43,345</i>	<i>(381,319)</i>
Fund Balance						
Beginning Balance (Unaudited)	473,945	473,945	473,945	473,945		
Audit Adjustment	24,592	-	24,592	24,592		
Beginning Balance (Audited)	498,537	473,945	498,537	498,537		
Operating Income (including Depreciation)	(612,096)	(678,435)	(1,036,759)	(993,415)		
Ending Fund Balance (including Depreciation)	(113,559)	(204,490)	(538,222)	(494,878)		
Total ADA		102.7	96.2	96.2	0	

Updated to match actual contracted positions and H&W credit

Professional development expense higher than budgeted

P-2 Data was not received

Forecast Summary – MSA-SD

Forecasted Operating Income of \$420,624 after depreciation,
an increase of \$11,862 from the Previous Forecast.

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	1,934,336	2,978,176	2,915,981	2,885,718	(30,263)	951,382
Federal Revenue	28,818	84,919	86,412	86,412	-	57,595
Other State Revenues	367,170	481,095	513,207	510,414	(2,793)	143,244
Local Revenues	61,675	108,800	108,800	67,800	(41,000)	6,125
Fundraising and Grants	21,423	20,000	20,000	21,423	1,423	-
Total Revenue	2,413,422	3,672,990	3,644,401	3,571,768	(72,633)	1,158,345
Expenses						
Compensation and Benefits	1,325,518	1,901,637	1,966,462	1,880,375	86,087	554,857
Books and Supplies	286,566	354,709	361,634	364,134	(2,500)	77,568
Services and Other Operating Expenditures	557,080	843,014	862,924	862,016	908	304,936
Capital Outlay	-	-	-	-	-	-
Total Expenses	2,169,164	3,099,359	3,191,019	3,106,525	84,495	937,361
Operating Income (excluding Depreciation)	244,259	573,631	453,381	465,243	11,862	220,984
<i>Operating Income (including Depreciation)</i>	244,259	529,012	408,762	420,624	11,862	176,365
Fund Balance						
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301		
Audit Adjustment	20,654	-	20,654	20,654		
Beginning Balance (Audited)	635,955	615,301	635,955	635,955		
Operating Income (including Depreciation)	244,259	529,012	408,762	420,624		
Ending Fund Balance (including Depreciation)	880,214	1,144,313	1,044,717	1,056,579		
Total ADA		409.3	409.9	405.6	-4.26	

Updated per P-2

Other local revenue and food service sales removed per budget meeting

Fundraising higher than budgeted

Updated based on contracted positions. Updated salary allocation.

Other food higher than budgeted

edtec 17

Forecast Summary – MERF

Forecasted Operating **Loss** of **\$442,728** after depreciation, an increase of **\$7,853** from the previous forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	-	-	-	-	-	-
Federal Revenue	-	-	-	-	-	-
Other State Revenues	-	-	-	-	-	-
Local Revenues	4,288,656	4,727,533	4,727,733	4,727,733	-	439,078
Fundraising and Grants	220,195	250,000	250,000	250,000	-	29,805
Total Revenue	4,508,851	4,977,533	4,977,733	4,977,733	-	468,883
Expenses						
Compensation and Benefits	2,259,719	2,778,672	2,873,989	2,863,184	10,805	603,465
Books and Supplies	83,843	87,874	136,327	136,327	-	52,484
Services and Other Operating Expenditures	1,801,866	2,091,472	2,410,332	2,413,283	(2,951)	611,417
Capital Outlay	-	-	-	-	-	-
Total Expenses	4,145,428	4,958,018	5,420,648	5,412,795	7,853	1,267,367
Operating Income (excluding Depreciation)	363,422	19,515	(442,915)	(435,062)	7,853	(798,484)
<i>Operating Income (including Depreciation)</i>	363,422	11,850	(450,581)	(442,728)	7,853	(806,150)
Fund Balance						
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915		
Audit Adjustment	(654,272)	-	(654,272)	(654,272)		
Beginning Balance (Audited)	35,643	689,915	35,643	35,643		
Operating Income (including Depreciation)	363,422	11,850	(450,581)	(442,728)		
Ending Fund Balance (including Depreciation)	399,065	701,765	(414,938)	(407,085)		

New hires pro rate adjusted and salary allocation

Banking fees and Marketing & Student recruiting higher than budgeted.

Rent expense decreased due to move in May

Consolidated Balance Sheet

Consolidated Balance Sheet as of 03/31/2016



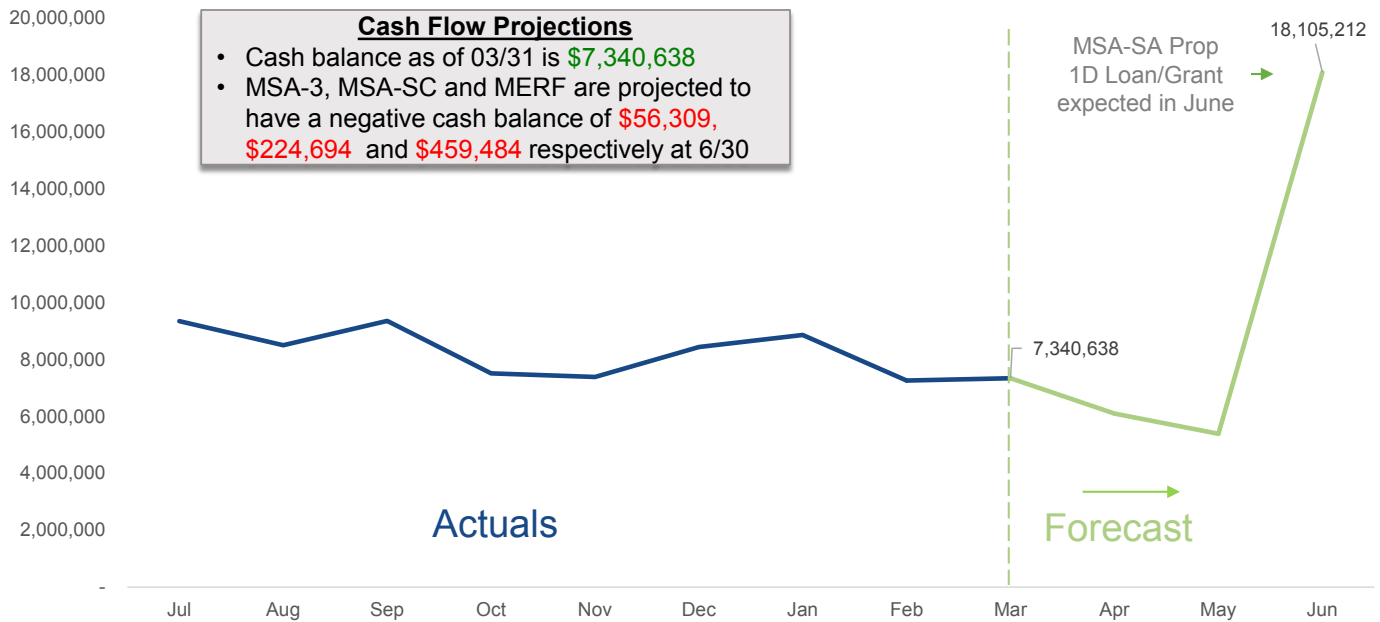
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
3/31/2016													
Assets													
Cash Balances	\$ 1,033,645	\$ 508,465	\$ 347,789	\$ 728,009	\$ 777,383	\$ 1,078,554	\$ 469,055	\$ 1,137,842	\$ 177,261	\$ 63,057	\$ 681,505	\$ 338,073	\$ 7,340,638
Accounts Receivable	66,729	17,953	18,200	10,008	18,647	6,943	72,169	22,747	124,928	435,471	1,534	98,615	893,943
Prepays and Deposits	39,035	103,066	-	24,822	180,692	-	116,513	148,920	79,614	65,646	-	3,180	761,488
Fixed Assets, Net	3,875,363	234,987	85,636	26,333	20,512	-	63,828	185,091	6,807,335	175,002	385,951	26,829	11,886,867
Intercompany Balances Receivable & Other	-	140,350	412,996	-	-	-	693,142	1,588,382	-	-	-	3,866,951	6,701,822
Total Assets	\$ 5,014,772	\$ 1,004,821	\$ 864,620	\$ 789,173	\$ 997,234	\$ 1,085,497	\$ 1,414,707	\$ 3,082,982	\$ 7,189,138	\$ 739,176	\$1,068,991	\$ 4,333,648	\$ 27,584,758
Liabilities & Equity													
AP & Accrued Expenses	\$ (10,147)	\$ 23,711	\$ (45,244)	\$ 7,073	\$ 9,074	\$ 270,109	\$ 172,828	\$ 70,549	\$ 22,523	\$ 343,334	\$ 25,306	\$ 108,588	\$ 997,704
Due to Grantor Governments	16,833	14,362	14,197	7,041	84,175	-	596,196	15,484	-	16	-	-	748,304
Deferred Revenue	-	-	-	-	-	-	-	-	354,000	-	-	88,785	442,785
Intercompany Balances Payable	12,726	2,180	-	4,360	1,308	100,026	-	-	2,995,893	452,357	11,666	3,720,543	7,301,057
Loans and other payables	2,800,000	29,172	-	-	-	-	-	-	2,090,706	57,026	151,806	16,667	5,145,377
Temporarily Restricted	58,876	54,436	54,341	52,408	53,216	51,109	52,741	57,367	51,190	51,854	51,160	-	588,698
Beginning Net Assets - Audited	2,168,342	939,822	742,489	414,413	802,057	423,448	784,763	2,819,297	1,890,917	446,684	584,794	35,643	12,052,669
Other Restatements	-	-	-	-	-	-	15,056	-	-	-	-	-	15,056
Net Income (Loss) to Date	(31,858)	(58,861)	98,837	303,879	47,404	240,805	(206,877)	120,284	(216,091)	(612,096)	244,259	363,422	293,107
Total Liabilities & Equity	\$ 5,014,772	\$ 1,004,821	\$ 864,620	\$ 789,173	\$ 997,234	\$ 1,085,497	\$ 1,414,707	\$ 3,082,982	\$ 7,189,138	\$ 739,176	\$1,068,991	\$ 4,333,648	\$ 27,584,758

Cash Flow Forecast

Forecasted ending cash balance is \$18,105,212, assuming the MSA-SA Prop 1D balance of \$13.3M is received in June



Consolidated Cash Flow



*See Exhibits for Cash Flows by site



Uncategorized Revenue & Expenses


Uncategorized Revenue totals \$276,184 and Uncategorized Expenses Totals \$668,569. Coding is needed for more accurate forecasting.

Site	Revenue	Expenses
MERF	\$9,874.68	\$158,908.44
MSA-1	\$27,073.61	\$38,111.10
MSA-2	\$788.26	*\$250,257.44
MSA-3	\$60.00	\$86,238.27
MSA-4	\$2,934.00	\$5,655.40
MSA-5	\$97.00	\$11,319.56
MSA-6	\$0.00	\$3,580.77
MSA-7	\$21.65	\$4,704.22
MSA-8	\$1,625.34	\$61,504.13
MSA-SA	*\$233,400.17	\$28,745.45
MSA-SC	\$0.00	\$331.18
MSA-SD	\$309.95	\$19,213.94
Total	\$276,184.66	\$668,569.90

Total uncategorized has increased by \$605,823 since the previous close.
*EdTec knows the coding for \$400,000, but is awaiting back-up

*200K was transferred from MSA-2 to MSA-SA Facility, but EdTec cannot code without back-up





P-2

P-1 vs P-2 ADA

7 sites had a loss of ADA from P-1 to P-2 and 3 sites had a gain of ADA from P-1 to P-2.



	<u>P-1</u>	<u>P-2</u>	<u>Gain / (Loss)</u>	<u>% Change from P-1</u>
MSA-1	524.5	518.76	(5.74)	-1.09%
MSA-2	466.5	458.82	(7.68)	-1.65%
MSA-3	443.7	438.73	(4.97)	-1.12%
MSA-4	178.4	177.57	(0.83)	-0.47%
MSA-5	141.6	143.15	1.55	1.09%
MSA-6	163.5	167.38	3.88	2.37%

	<u>P-1</u>	<u>P-2</u>	<u>Gain / (Loss)</u>	<u>% Change from P-1</u>
MSA-7	281.6	278.41	(3.19)	-1.13%
MSA-8	481.4	479.16	(2.24)	-0.47%
MSA-SA	140.8	143.33	2.53	1.80%
MSA-SC	96.25	NO DATA RECEIVED	-	-
MSA-SD	410	405.61	(4.39)	-1.07%

**Average loss of ADA across the 10 sites was -0.17%.
Total LCFF funding impact is \$(149,485).**



PCSGP Update

MSA-SA PCSGP Grant

MSA-SA had \$315,326 remaining in PCSGP grant after Q3 report. All remaining funds *must* be spent by 7/31/2016



□ Overview of Allowable Expenses

- Grant funds supplement, not supplant, state or local funds
- Costs correlate to a grant objective or a Work Plan activity. The Work Plan proposes activities with measurable outcomes that will enhance the quality of the school.
- Costs are one time in nature, not ongoing operational costs.
- Costs are obligated during the grant project period. Goods purchased or services rendered *after* the duration of the grant project period are **not** allowable costs.
- All purchases are reasonable and necessary to complete grant activities.

Merit Test

Can you take it with you? If YES, then it is allowable

MSA-SA PCSGP Grant

MSA-SA has \$315,326 remaining in PCSGP grant after Q3 report. All remaining funds *must* be spent by 7/31/2016



Breakdown of the Budget

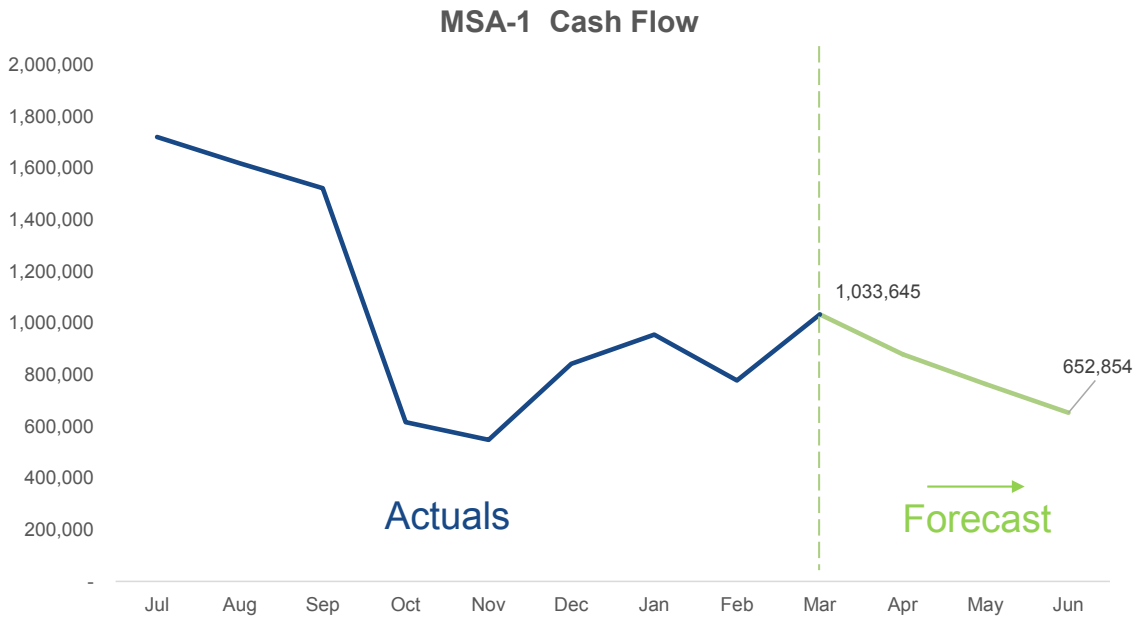
Code	Budgeted	Reported (Prior QERs)	Q3 Reported	Total Spent	Remaining Funds
1000	\$ -	\$ -	\$ -	\$ -	\$ -
3000	\$ -	\$ -	\$ -	\$ -	\$ -
4000	\$507,550	\$213,285	(\$4,440.35)	\$208,845	\$298,705
5000	\$67,450	\$38,514	\$12,314.97	\$50,829	\$16,621
Total	\$575,000	\$251,800	\$7,875	\$259,674	\$315,326



Exhibits

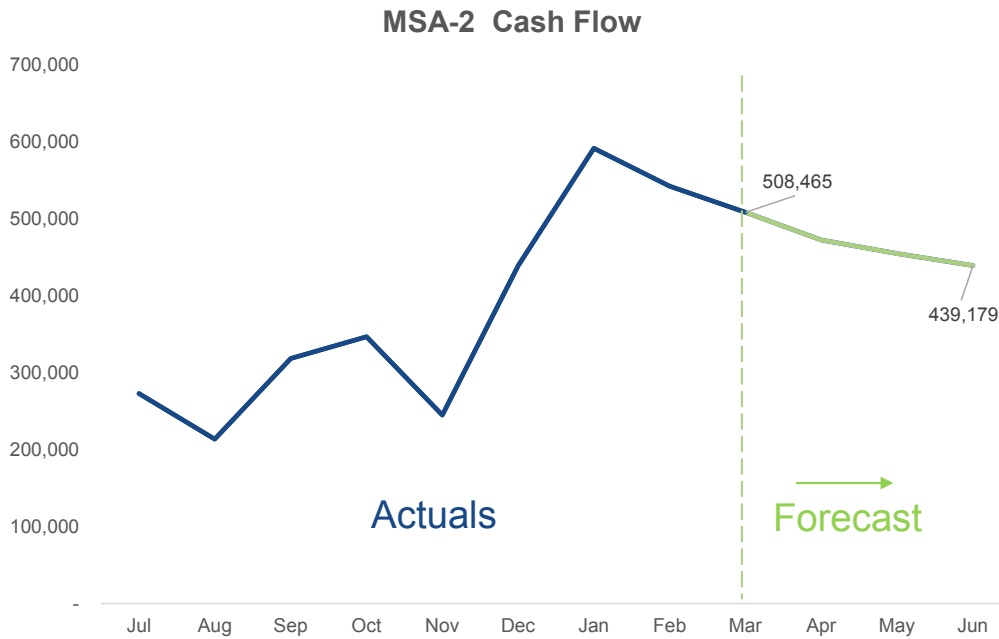
MSA-1 Cash Flow Forecast

Ending cash balance as of 3/31 was \$1,033,645, and forecasted ending cash balance as of 6/30 is \$652,854



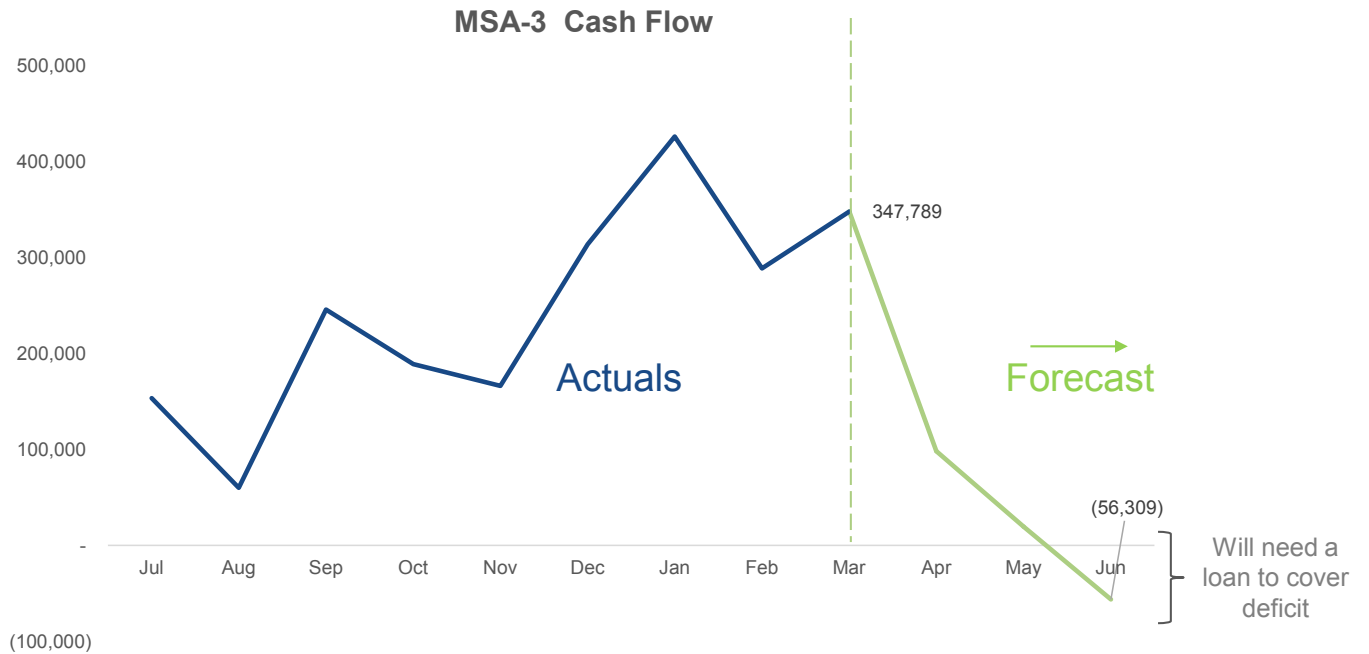
MSA-2 Cash Flow Forecast

Ending cash balance as of 3/31 was \$508,465, and forecasted ending cash balance as of 6/30 is \$439,179



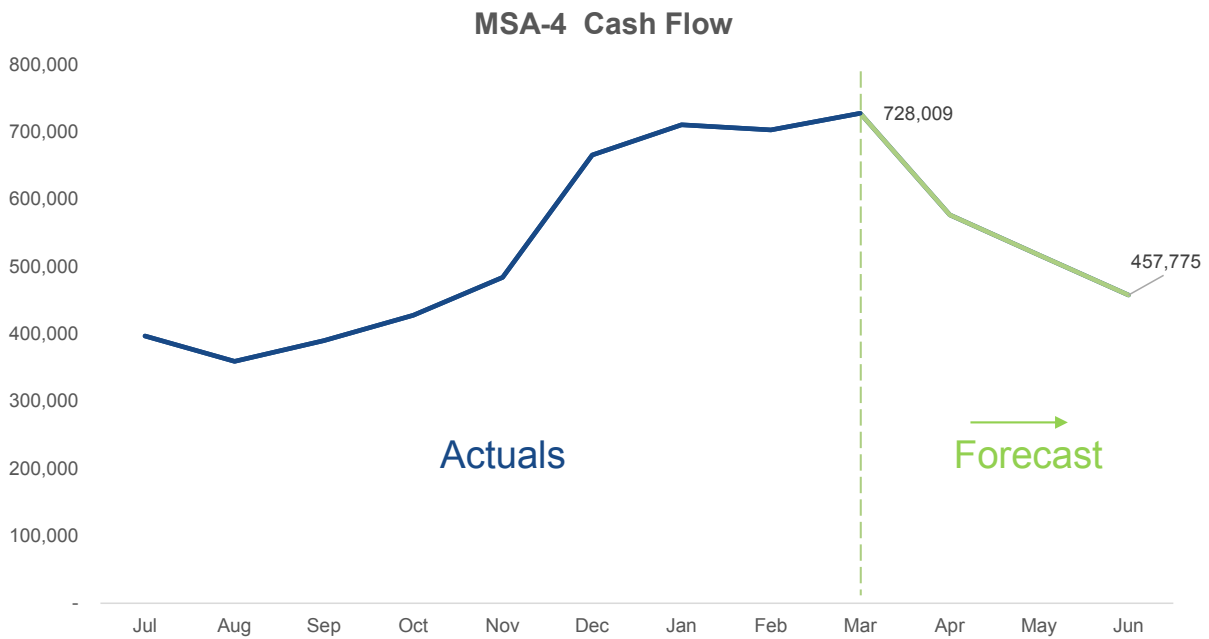
MSA-3 Cash Flow Forecast

Ending cash balance as of 3/31 was \$347,789, and forecasted ending cash balance as of 6/30 is **(\$56,309)**



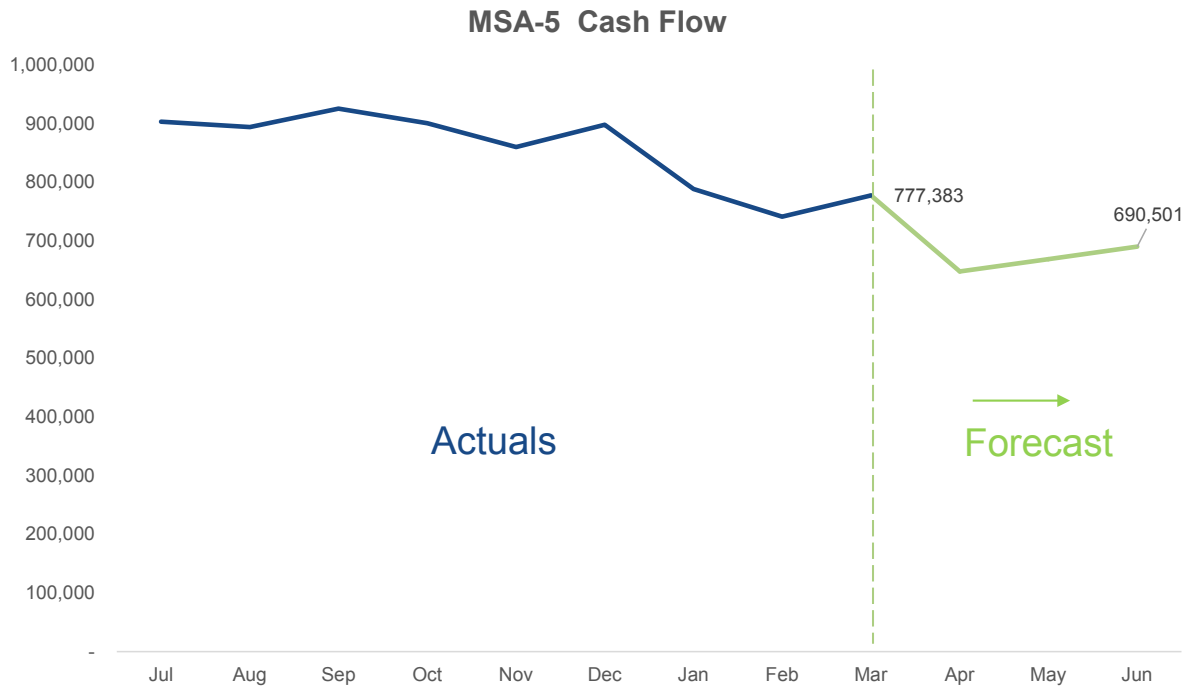
MSA-4 Cash Flow Forecast

Ending cash balance as of 3/31 was \$728,009, and forecasted ending cash balance as of 6/30 is \$457,775



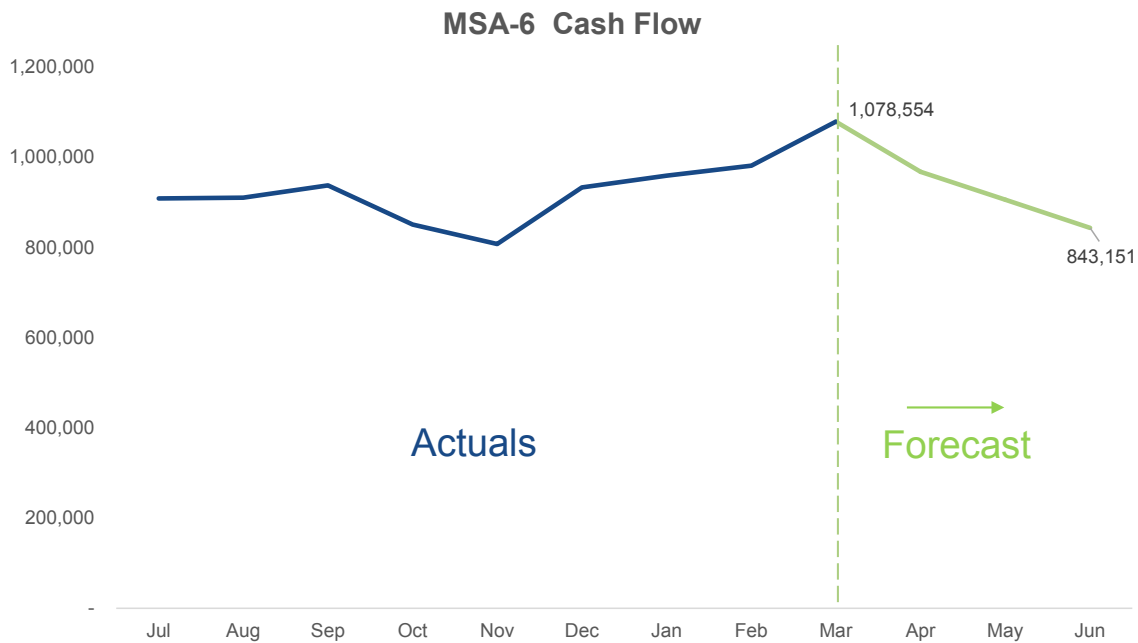
MSA-5 Cash Flow Forecast

Ending cash balance as of 3/31 was \$777,383, and forecasted ending cash balance as of 6/30 is \$690,501



MSA-6 Cash Flow Forecast

Ending cash balance as of 3/31 was \$1,078,554, and forecasted ending cash balance as of 6/30 is \$843,151



MSA-7 Cash Flow Forecast

Ending cash balance as of 3/31 was \$469,055, and forecasted ending cash balance as of 6/30 is \$964,864

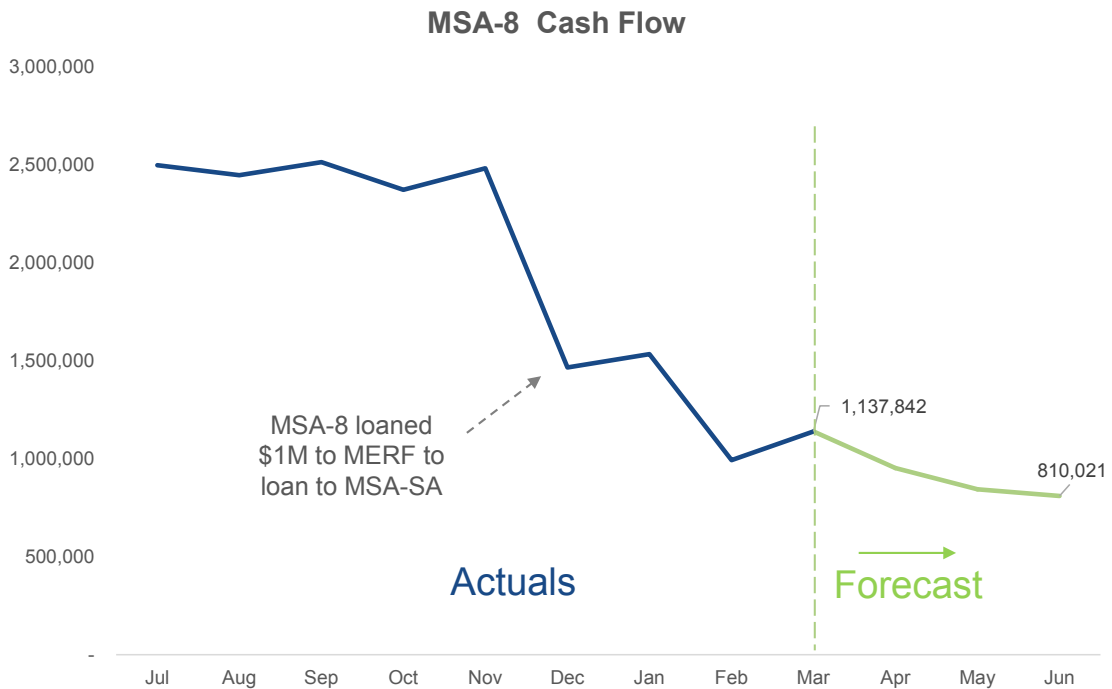


MSA-7 Cash Flow



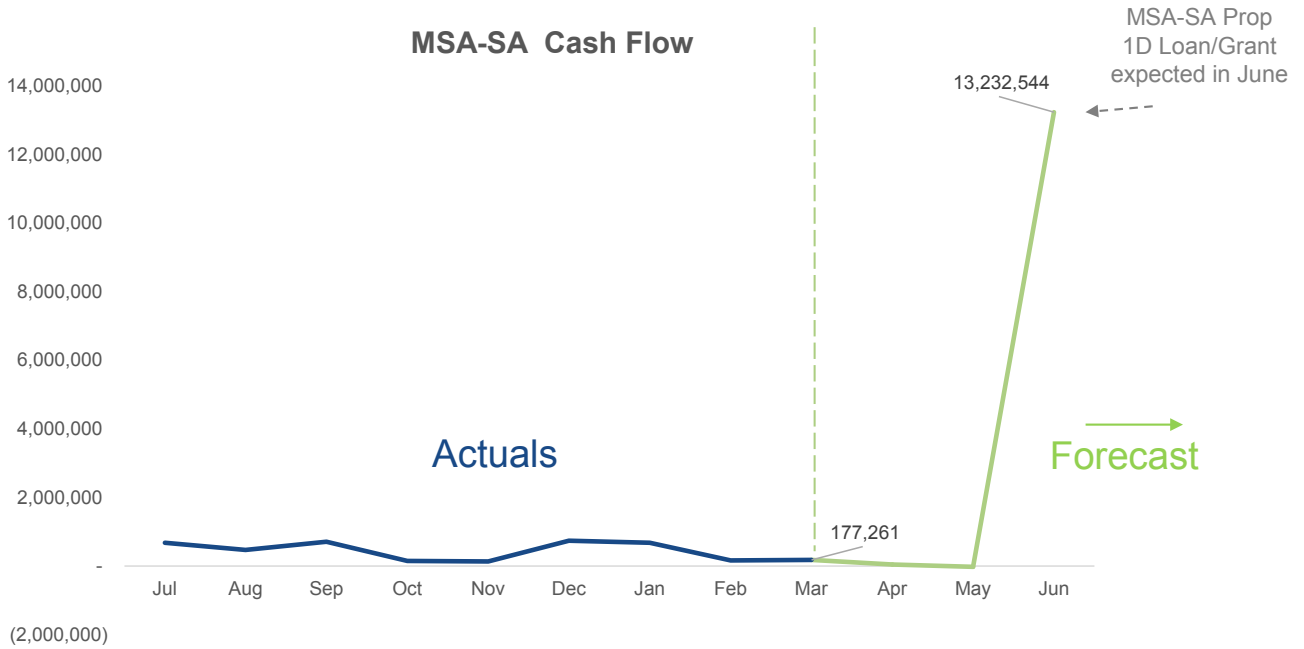
MSA-8 Cash Flow Forecast

Ending cash balance as of 3/31 was \$1,137,842, and forecasted ending cash balance as of 6/30 is \$810,021



MSA-SA Cash Flow Forecast

Ending cash balance as of 3/31 was \$177,261, and forecasted ending cash balance as of 6/30 is \$13,232,544

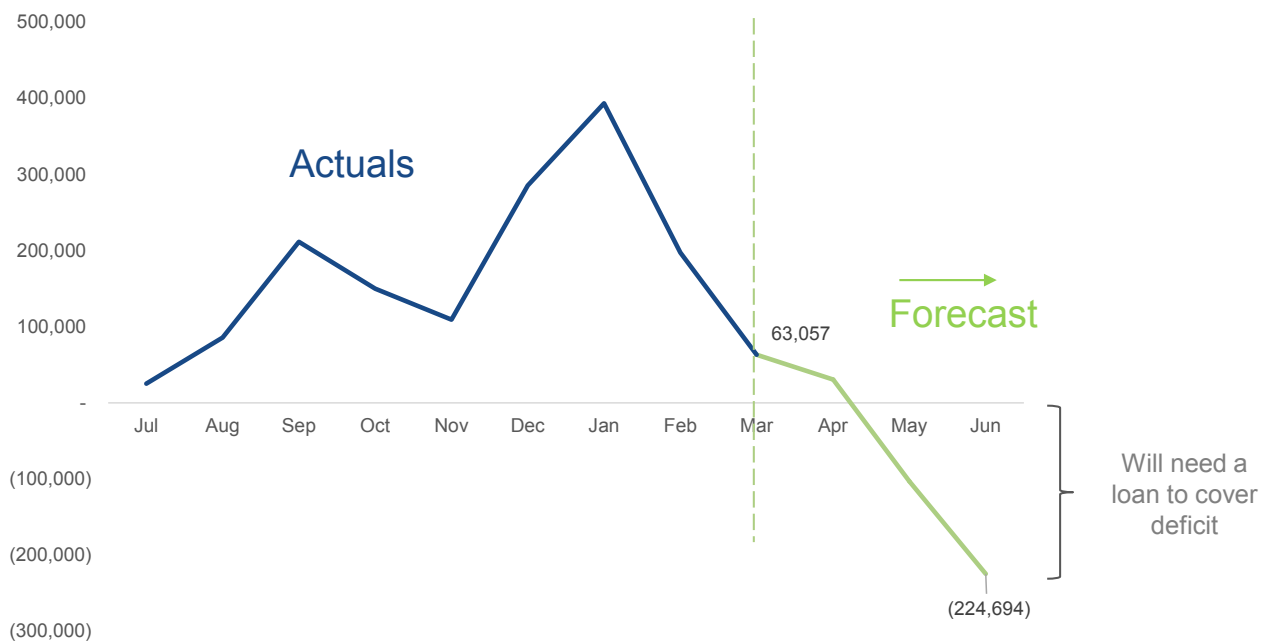


MSA-SC Cash Flow Forecast

Ending cash balance as of 3/31 was \$63,057, and forecasted ending cash balance as of 6/30 is **\$(224,694)**



MSA-SC Cash Flow



MSA-SD Cash Flow Forecast

Ending cash balance as of 3/31 was \$681,505, and forecasted ending cash balance as of 6/30 is \$755,221

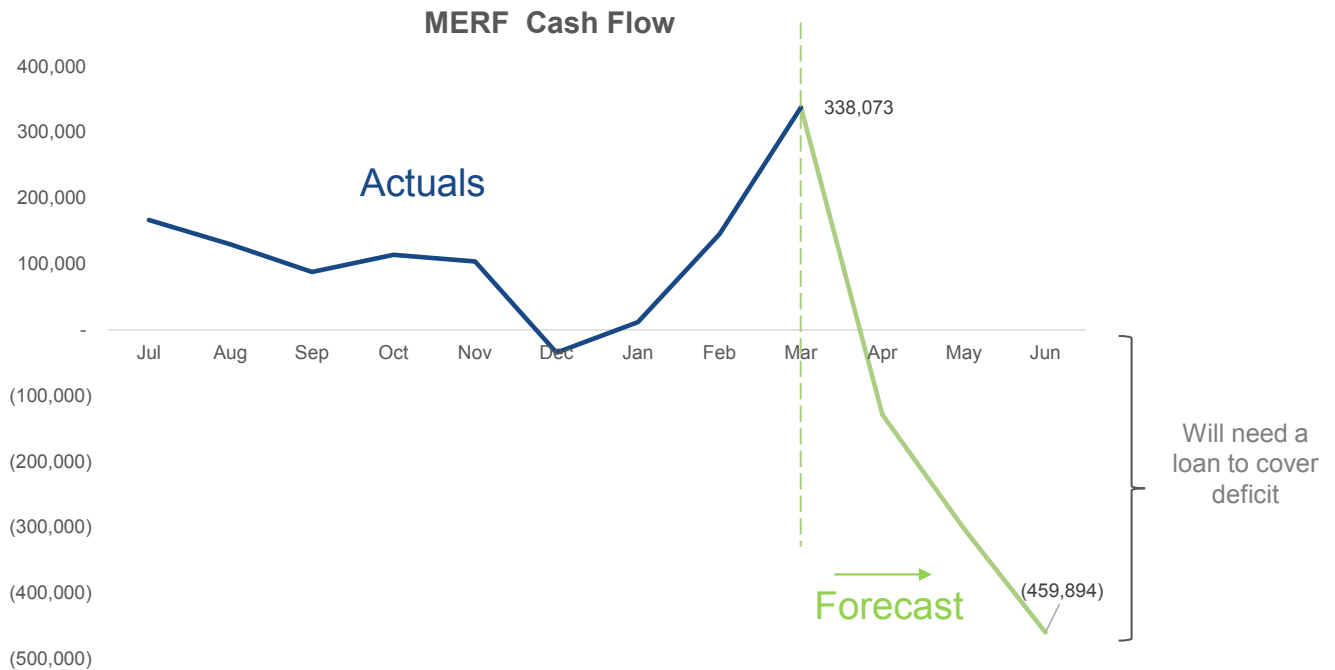


MSA-SD Cash Flow



MERF Cash Flow Forecast

Ending cash balance as of 3/31 was \$338,073, and forecasted ending cash balance as of 6/30 is (\$459,894)



Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
SUMMARY							
Revenue							
General Block Grant	3,375,026	4,914,540	4,944,428	4,890,121	(54,307)	1,515,095	69%
Federal Revenue	372,703	737,286	782,369	781,664	(704)	408,962	48%
Other State Revenues	734,508	1,306,172	1,316,452	1,312,171	(4,281)	577,663	56%
Local Revenues	64,397	34,000	52,725	57,577	4,852	(6,819)	112%
Fundraising and Grants	43,657	35,000	35,250	47,250	12,000	3,593	92%
Total Revenue	4,590,290	7,026,998	7,131,224	7,088,783	(42,441)	2,498,493	65%
Expenses							
Compensation and Benefits	2,346,243	3,164,092	3,270,582	3,286,728	(16,146)	940,485	71%
Books and Supplies	408,024	928,664	937,385	937,385	-	529,361	44%
Services and Other Operating Expenditures	1,867,882	2,705,608	2,494,247	2,492,828	1,420	624,945	75%
Capital Outlay	3,800,000	10,400	3,800,000	3,800,000	-	-	100%
Total Expenses	8,422,148	6,808,765	10,502,214	10,516,940	(14,726)	2,094,792	80%
Operating Income (includes CapEx, excludes Depreciatio	(3,831,858)	218,234	(3,370,990)	(3,428,157)	(57,167)	403,701	
<i>Operating Income (including Depreciation)</i>	(31,858)	152,066	352,443	295,276	(57,167)	327,134	
Fund Balance							
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%
Operating Income (including Depreciation)	(31,858)	152,066	352,443	295,276			
Ending Fund Balance (including Depreciation)	2,195,360	2,253,201	2,579,661	2,522,494			87%
Total ADA		525.7	524.5	518.8	-5.78		

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Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	2,047,809	3,274,065	3,174,370	3,139,568	(34,802)	1,091,759	65%
8012	Education Protection Account Entitlement	585,031	775,753	773,982	765,454	(8,529)	180,423	76%
8096	Charter Schools in Lieu of Property Taxes	742,186	864,721	996,075	985,099	(10,976)	242,913	75%
		3,375,026	4,914,540	4,944,428	4,890,121	(54,307)	1,515,095	69%
8100 Federal Revenue								
8181	Special Education - Entitlement	79,008	104,444	104,205	103,057	(1,148)	24,049	77%
8220	Child Nutrition Programs	117,295	378,550	378,550	378,550	-	261,256	31%
8291	Title I	108,732	202,757	202,757	202,757	-	94,025	54%
8292	Title II	1,919	8,035	8,035	8,035	-	6,116	24%
8293	Title III	18,468	41,984	41,984	41,984	-	23,516	44%
8297	PY Federal - Not Accrued	47,281	1,516	46,837	47,281	444	-	100%
SUBTOTAL - Federal Income		372,703	737,286	782,369	781,664	(704)	408,962	48%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	28,165	1,322	28,165	28,165	-	0	100%
8381	Special Education - Entitlement (State)	232,774	294,267	293,596	290,360	(3,235)	57,587	80%
8520	Child Nutrition - State	10,191	34,648	34,648	34,648	-	24,456	29%
8545	School Facilities Apportionments	-	394,305	379,516	379,516	-	379,516	0%
8550	Mandated Cost Reimbursements	255,318	14,884	285,285	285,285	-	29,967	89%
8560	State Lottery Revenue	22,758	95,159	94,942	93,896	(1,046)	71,137	24%
8590	All Other State Revenue	50,302	321,588	50,302	50,302	-	-	100%
8593	ASES	135,000	150,000	150,000	150,000	-	15,000	90%
SUBTOTAL - Other State Income		734,508	1,306,172	1,316,452	1,312,171	(4,281)	577,663	56%
8600 Other Local Revenue								
8634	Food Service Sales	5,020	5,000	5,000	5,500	500	480	91%

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Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
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%
8714	Opt3 Grants	20,507	-	16,155	20,507	4,352	-	100%
8720	Refunds	2,570	-	2,570	2,570	-	-	100%
8999	Uncategorized Revenue	27,074	-	-	-	-	(27,074)	
SUBTOTAL - Local Revenues		64,397	34,000	52,725	57,577	4,852	(6,819)	112%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8800	Donations/Fundraising							
8802	Donations - Private	1,120	-	1,250	1,250	-	130	90%
8803	Fundraising	42,536	35,000	34,000	46,000	12,000	3,464	92%
SUBTOTAL - Fundraising and Grants		43,657	35,000	35,250	47,250	12,000	3,593	92%
TOTAL REVENUE		4,590,290	7,026,998	7,131,224	7,088,783	(42,441)	2,498,493	65%
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	1,298,181	1,757,093	1,813,393	1,814,531	(1,138)	516,351	72%
1300	Certificated Supervisor & Administrator Salaries	262,014	378,034	368,328	392,680	(24,352)	130,665	67%
SUBTOTAL - Certificated Employees		1,560,195	2,135,127	2,181,720	2,207,211	(25,490)	647,016	71%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	107,352	164,213	164,213	164,213	-	56,861	65%
2900	Classified Other Salaries	163,926	175,674	217,699	203,974	13,725	40,048	80%
SUBTOTAL - Classified Employees		271,278	339,887	381,912	368,187	13,725	96,909	74%
3000	Employee Benefits							
3100	STRS	164,671	223,057	229,774	230,436	(662)	65,765	71%
3200	PERS	14,122	18,900	23,361	22,987	373	8,866	61%
3300	OASDI-Medicare-Alternative	44,691	60,164	63,847	64,370	(523)	19,679	69%
3400	Health & Welfare Benefits	244,313	307,500	307,500	310,625	(3,125)	66,312	79%
3500	Unemployment Insurance	25,517	32,281	34,140	34,431	(291)	8,915	74%
3600	Workers Comp Insurance	21,456	32,175	33,327	33,480	(153)	12,024	64%
3900	Other Employee Benefits	-	15,000	15,000	15,000	-	15,000	0%

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Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Employee Benefits	514,770	689,078	706,949	711,330	(4,380)	196,560	72%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	178,572	250,000	250,000	229,000	21,000	50,428	78%
4200	Books & Other Reference Materials	1,785	26,000	26,000	26,000	-	24,215	7%
4315	Custodial Supplies	4,216	34,000	34,000	34,000	-	29,784	12%
4320	Educational Software	11,817	32,850	32,850	32,850	-	21,033	36%
4325	Instructional Materials & Supplies	11,206	5,150	15,150	15,150	-	3,944	74%
4326	Art & Music Supplies	2,567	5,000	5,000	5,000	-	2,433	51%
4330	Office Supplies	10,197	29,500	29,500	29,308	192	19,111	35%
4340	Professional Development Supplies	901	1,000	1,000	1,000	-	99	90%
4345	Non Instructional Student Materials & Supplies	7,987	45,000	44,600	44,600	-	36,613	18%
4346	Teacher Supplies	377	500	500	500	-	123	75%
4350	Uniforms	1,361	-	1,400	1,400	-	39	97%
4351	Yearbook	192	-	-	192	(192)	0	100%
4400	Noncapitalized Equipment	-	70,000	62,000	62,000	-	62,000	0%
4410	Classroom Furniture, Equipment & Supplies	7,022	5,000	8,000	8,000	-	978	88%
4420	Computers (individual items less than \$5k)	11,029	13,187	13,187	34,187	(21,000)	23,158	32%
4430	Non Classroom Related Furniture, Equipment & Su	5,688	1,813	6,813	6,813	-	1,125	83%
4700	Food	150,031	409,664	404,385	403,885	500	253,854	37%
4720	Other Food	3,078	-	3,000	3,500	(500)	422	88%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Books and Supplies		408,024	928,664	937,385	937,385	-	529,361	44%
5000	Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	800,344	873,103	873,103	873,103	-	72,759	92%
5200	Travel & Conferences	(0)	36,768	-	-	-	0	
5210	Conference Fees	2,813	3,000	36,768	31,768	5,000	28,955	9%
5215	Travel - Mileage, Parking, Tolls	1,176	500	2,000	2,000	-	824	59%
5220	Travel and Lodging	6,285	-	1,500	6,500	(5,000)	215	97%
5300	Dues & Memberships	7,286	7,854	7,854	7,854	-	568	93%
5450	Insurance - Other	24,866	41,250	27,127	27,127	-	2,261	92%
5500	Operations & Housekeeping	19,293	29,400	29,400	28,400	1,000	9,107	68%
5510	Utilities - Gas and Electric	44,967	42,600	54,000	54,000	-	9,033	83%
5605	Equipment Leases	6,989	24,000	20,439	20,439	-	13,450	34%
5610	Rent	339,338	600,000	506,021	506,021	-	166,682	67%
5615	Repairs and Maintenance - Building	51,429	35,000	57,300	57,300	-	5,872	90%
5617	Repairs and Maintenance - Other Equipment	3,989	1,000	3,300	4,300	(1,000)	311	93%
5803	Accounting Fees	-	5,000	5,000	5,000	-	5,000	0%
5809	Banking Fees	144	1,500	1,500	1,500	-	1,356	10%
5813	School Programs - After School Program	14,326	150,000	23,264	23,264	-	8,938	62%
5814	School Programs - Academic Competitions	1,543	100	1,600	1,600	-	57	96%
5819	School Programs - Other	21,555	49,900	48,400	48,400	-	26,845	45%
5820	Consultants - Non Instructional	4,990	24,000	14,000	14,000	-	9,010	36%
5822	Other Professional Services	35,701	69,000	66,725	66,725	-	31,024	54%
5824	District Oversight Fees	36,555	49,145	49,444	48,901	543	12,347	75%
5830	Field Trips Expenses	18,748	20,000	19,286	19,286	-	538	97%
5843	Interest - Loans Less than 1 Year	86,956	283,876	122,344	122,344	-	35,389	71%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs.		Budget				
		Actual		Budget		Variance		
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5845	Legal Fees	2,250	20,000	20,000	20,000	-	17,750	11%
5848	Licenses and Other Fees	19,371	-	19,372	19,372	-	1	100%
5851	Marketing and Student Recruiting	1,655	18,000	18,000	18,000	-	16,345	9%
5857	Payroll Fees	12,171	3,366	18,775	18,775	-	6,604	65%
5861	Prior Yr Exp (not accrued)	40,672	1,502	73,012	73,012	-	32,341	56%
5863	Professional Development	32,730	86,900	86,900	86,900	-	54,170	38%
5869	Special Education Contract Instructors	41,489	50,000	58,192	58,192	-	16,703	71%
5872	Special Education Encroachment	62,356	79,742	79,560	78,683	877	16,327	79%
5884	Substitutes	8,480	54,280	54,280	54,280	-	45,800	16%
5887	Technology Services	68,948	28,200	71,000	71,000	-	2,052	97%
5893	Transportation - Student	-	1,000	1,714	1,714	-	1,714	0%
5899	Miscellaneous Operating Expenses	38,111	-	-	-	-	(38,111)	
5900	Communications	6,295	9,600	17,100	17,100	-	10,805	37%
5915	Postage and Delivery	4,060	6,022	5,967	5,967	-	1,907	68%
SUBTOTAL - Services & Other Operating Exp.		1,867,882	2,705,608	2,494,247	2,492,828	1,420	624,945	75%
6000	Capital Outlay							
6200	Buildings & Improvement of Buildings	3,800,000	10,400	3,800,000	3,800,000	-	-	100%
SUBTOTAL - Capital Outlay		3,800,000	10,400	3,800,000	3,800,000	-	-	100%
TOTAL EXPENSES		8,422,148	6,808,765	10,502,214	10,516,940	(14,726)	2,094,792	80%
Depreciation Calculation								
6900	Total Depreciation (includes Prior Years)	-	76,567	76,567	76,567	-	76,567	0%
TOTAL EXPENSES including Depreciation		4,622,148	6,874,932	6,778,782	6,793,508	(14,726)	2,171,359	68%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
SUMMARY							
Revenue							
General Block Grant	2,799,012	4,221,852	4,167,054	4,097,404	(69,650)	1,298,392	68%
Federal Revenue	205,083	297,775	299,870	302,192	2,321	97,108	68%
Other State Revenues	490,895	643,821	638,468	632,772	(5,695)	141,877	78%
Local Revenues	87,941	99,256	107,137	122,675	15,538	34,734	72%
Fundraising and Grants	10,740	25,000	25,000	25,000	-	14,260	43%
Total Revenue	3,593,671	5,287,703	5,237,529	5,180,044	(57,485)	1,586,372	69%
Expenses							
Compensation and Benefits	1,841,458	2,472,466	2,499,839	2,491,556	8,283	650,098	74%
Books and Supplies	367,498	683,524	512,844	512,844	-	145,347	72%
Services and Other Operating Expenditures	1,443,577	1,789,873	1,784,869	1,786,962	(2,093)	343,386	81%
Capital Outlay	175,778	-	175,778	175,778	-	-	100%
Total Expenses	3,828,311	4,945,863	4,973,331	4,967,141	6,190	1,138,830	77%
Operating Income (excluding Depreciation)	(234,640)	341,841	264,199	212,903	(51,296)	447,542	
Operating Income (including Depreciation)	(58,861)	307,117	378,854	327,558	(51,296)	386,420	
Fund Balance							
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)	(58,861)	307,117	378,854	327,558			
Ending Fund Balance (including Depreciation)	935,398	1,294,817	1,373,113	1,321,817			71%
Total ADA		472.9	466.5	458.8	-7.69		

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	1,638,422	2,761,831	2,608,107	2,564,155	(43,952)	925,733	64%
8012	Education Protection Account Entitlement	508,679	682,251	673,067	661,973	(11,095)	153,294	77%
8096	Charter Schools in Lieu of Property Taxes	651,911	777,771	885,879	871,276	(14,603)	219,366	75%
		2,799,012	4,221,852	4,167,054	4,097,404	(69,650)	1,298,392	68%
8100 Federal Revenue								
8181	Special Education - Entitlement	69,312	93,941	92,677	91,149	(1,528)	21,837	76%
8291	Title I	132,134	128,406	128,406	132,134	3,728	-	100%
8292	Title II	1,920	-	1,920	1,920	-	-	100%
8293	Title III	156	1,131	1,131	1,131	-	975	14%
8296	Other Federal Revenue	-	74,297	74,297	74,297	-	74,297	0%
8297	PY Federal - Not Accrued	1,561	-	1,440	1,561	121	-	100%
SUBTOTAL - Federal Income		205,083	297,775	299,870	302,192	2,321	97,108	68%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	11,318	335	11,318	11,318	-	-	100%
8381	Special Education - Entitlement (State)	204,208	264,678	261,115	256,811	(4,304)	52,603	80%
8382	Special Education Reimbursement (State)	-	10,012	-	-	-	-	-
8550	Mandated Cost Reimbursements	216,835	11,895	242,484	242,484	-	25,649	89%
8560	State Lottery Revenue	19,421	85,590	84,438	83,046	(1,392)	63,625	23%
8590	All Other State Revenue	39,113	271,310	39,112	39,113	1	-	100%
SUBTOTAL - Other State Income		490,895	643,821	638,468	632,772	(5,695)	141,877	78%
8600 Other Local Revenue								
8636	Uniforms	9,478	30,000	30,000	30,000	-	20,522	32%
8639	All Other Sales	300	-	300	300	-	-	100%
8682	Summer Program	43,951	43,951	43,951	43,951	-	-	100%
8690	Other Local Revenue	20,881	10,000	10,000	20,881	10,881	-	100%
8693	Field Trips	-	15,000	15,000	15,000	-	15,000	0%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8714	Opt3 Grants	12,238	-	7,581	12,238	4,657	0	100%
8720	Refunds	305	305	305	305	-	-	100%
8999	Uncategorized Revenue	788	-	-	-	-	(788)	
SUBTOTAL - Local Revenues		87,941	99,256	107,137	122,675	15,538	34,734	72%
8800	Donations/Fundraising							
8802	Donations - Private	543	100	100	550	450	7	99%
8803	Fundraising	10,197	24,900	24,900	24,450	(450)	14,253	42%
SUBTOTAL - Fundraising and Grants		10,740	25,000	25,000	25,000	-	14,260	43%
TOTAL REVENUE		3,593,671	5,287,703	5,237,529	5,180,044	(57,485)	1,586,372	69%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	1,015,922	1,472,237	1,437,394	1,346,710	90,684	330,788	75%
1300	Certificated Supervisor & Administrator Salaries	221,708	234,598	225,700	308,534	(82,834)	86,826	72%
SUBTOTAL - Certificated Employees		1,237,630	1,706,835	1,663,094	1,655,244	7,850	417,614	75%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	96,988	165,006	166,021	166,021	-	69,033	58%
2900	Classified Other Salaries	98,832	59,766	127,286	127,286	-	28,454	78%
SUBTOTAL - Classified Employees		195,820	224,772	293,308	293,308	-	97,487	67%
Employee Benefits								
3000	Employee Benefits							
3100	STRS	131,446	177,177	177,001	176,159	842	44,713	75%
3200	PERS	15,992	22,900	23,020	23,020	-	7,028	69%
3300	OASDI-Medicare-Alternative	32,062	45,047	47,754	47,645	109	15,583	67%
3400	Health & Welfare Benefits	214,959	266,663	266,250	266,875	(625)	51,916	81%
3500	Unemployment Insurance	697	961	978	974	4	277	72%
3600	Workers Comp Insurance	12,851	25,111	25,433	25,331	102	12,480	51%
3900	Other Employee Benefits	-	3,000	3,000	3,000	-	3,000	0%
SUBTOTAL - Employee Benefits		408,007	540,859	543,437	543,004	433	134,997	75%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	237,884	260,000	315,701	315,701	-	77,817	75%
4200	Books & Other Reference Materials	4,438	30,000	8,624	7,874	750	3,436	56%
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	16,202	13,500	20,558	20,558	-	4,356	79%
4326	Art & Music Supplies	1,183	1,500	1,500	1,500	-	318	79%
4330	Office Supplies	19,220	25,000	25,000	25,000	-	5,780	77%
4335	PE Supplies	1,146	1,000	1,300	1,300	-	154	88%
4340	Professional Development Supplies	2,288	2,000	2,300	2,300	-	12	99%
4345	Non Instructional Student Materials & Supplies	9,347	34,000	8,758	9,508	(750)	161	98%
4346	Teacher Supplies	189	250	250	250	-	61	76%
4350	Uniforms	494	500	500	500	-	6	99%
4400	Noncapitalized Equipment	-	15,000	4,138	4,138	-	4,138	0%
4410	Classroom Furniture, Equipment & Supplies	16,067	25,000	17,000	17,000	-	933	95%
4420	Computers (individual items less than \$5k)	2,834	160,968	2,834	2,834	-	-	100%
4430	Non Classroom Related Furniture, Equipment & S	4,052	-	4,052	4,052	-	0	100%
4700	Food	30,102	97,562	62,964	62,964	-	32,863	48%
4720	Other Food	1,317	1,244	1,744	1,744	-	427	76%
	SUBTOTAL - Books and Supplies	367,498	683,524	512,844	512,844	-	145,347	72%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	800,344	873,103	873,103	873,103	-	72,759	92%
5200	Travel & Conferences	2,287	8,038	7,838	7,838	-	5,551	29%
5210	Conference Fees	2,553	30,714	26,638	26,638	-	24,085	10%
5215	Travel - Mileage, Parking, Tolls	1,765	200	2,976	2,976	-	1,211	59%
5220	Travel and Lodging	1,158	-	1,500	1,500	-	342	77%
5300	Dues & Memberships	5,453	6,000	6,000	6,000	-	547	91%
5450	Insurance - Other	14,905	37,125	22,357	22,357	-	7,452	67%
5500	Operations & Housekeeping	117	8,400	1,400	1,400	-	1,283	8%
5605	Equipment Leases	4,396	14,400	14,400	14,400	-	10,004	31%
5610	Rent	-	144,000	139,606	139,606	-	139,606	0%
5615	Repairs and Maintenance - Building	4,599	5,000	4,000	5,000	(1,000)	401	92%
5617	Repairs and Maintenance - Other Equipment	2,658	1,000	2,000	3,000	(1,000)	342	89%
5803	Accounting Fees	-	8,345	8,345	8,345	-	8,345	0%
5809	Banking Fees	144	1,000	1,000	1,000	-	856	14%
5813	School Programs - After School Program	2,496	1,105	3,605	3,605	-	1,109	69%
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	17,508	3,000	56,699	56,699	-	39,191	31%
5820	Consultants - Non Instructional	28,010	18,000	30,000	30,000	-	1,990	93%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5822	Other Professional Services	35,173	56,000	41,200	41,200	-	6,027	85%
5824	District Oversight Fees	30,402	42,219	41,671	40,974	697	10,572	74%
5830	Field Trips Expenses	4,798	35,000	35,000	35,000	-	30,202	14%
5843	Interest - Loans Less than 1 Year	127	1,000	1,000	1,000	-	873	13%
5845	Legal Fees	10,980	30,000	30,000	30,000	-	19,020	37%
5851	Marketing and Student Recruiting	25	24,000	24,000	24,000	-	23,975	0%
5857	Payroll Fees	7,402	3,686	12,613	12,613	-	5,211	59%
5861	Prior Yr Exp (not accrued)	8,923	13,888	13,827	13,827	-	4,904	65%
5863	Professional Development	34,371	118,000	117,700	117,700	-	83,329	29%
5869	Special Education Contract Instructors	70,005	60,000	67,829	92,829	(25,000)	22,823	75%
5872	Special Education Encroachment	54,704	71,724	70,758	69,592	1,166	14,888	79%
5884	Substitutes	26,100	60,326	56,117	33,073	23,044	6,973	79%
5887	Technology Services	17,555	28,200	28,316	28,316	-	10,762	62%
5899	Miscellaneous Operating Expenses	250,257	-	-	-	-	(250,257)	
5900	Communications	1,278	5,020	5,020	5,020	-	3,743	25%
5915	Postage and Delivery	2,213	5,380	5,402	5,402	-	3,189	41%
	SUBTOTAL - Services & Other Operating Exp.	1,443,577	1,789,873	1,784,869	1,786,962	(2,093)	343,386	81%
6000	Capital Outlay							
6400	Equipment	175,778	-	175,778	175,778	-	-	100%
	SUBTOTAL - Capital Outlay	175,778	-	175,778	175,778	-	-	100%
	TOTAL EXPENSES	3,828,311	4,945,863	4,973,331	4,967,141	6,190	1,138,830	77%
	Depreciation Calculation							
6900	Total Depreciation (includes Prior Years)	-	34,724	61,123	61,123	-	61,123	0%
	TOTAL EXPENSES including Depreciation	3,652,533	4,980,586	4,858,675	4,852,485	6,190	1,199,953	75%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
SUMMARY							
Revenue							
General Block Grant	2,786,825	4,062,033	4,059,770	4,014,884	(44,886)	1,228,059	69%
Federal Revenue	275,773	601,468	520,991	520,058	(933)	244,285	53%
Other State Revenues	709,905	941,388	1,026,243	875,494	(150,749)	165,589	81%
Local Revenues	45,147	34,509	43,283	45,587	2,304	440	99%
Fundraising and Grants	18,118	10,000	19,018	19,018	-	900	95%
Total Revenue	3,835,768	5,649,398	5,669,305	5,475,041	(194,264)	1,639,273	70%
Expenses							
Compensation and Benefits	2,038,797	2,661,541	3,021,394	3,009,157	12,237	970,360	68%
Books and Supplies	502,113	787,954	689,096	689,096	-	186,983	73%
Services and Other Operating Expenditures	1,196,021	1,791,208	1,723,830	1,722,626	1,204	526,605	69%
Capital Outlay	77,217	-	77,217	77,217	-	-	100%
Total Expenses	3,814,148	5,240,703	5,511,537	5,498,096	13,441	1,683,948	69%
Operating Income (excluding Depreciation)	21,620	408,695	157,768	(23,055)	(180,823)	(44,675)	
Operating Income (including Depreciation)	98,837	396,165	206,716	25,893	(180,823)	(72,944)	382%
Fund Balance							
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)	98,837	396,165	206,716	25,893			
Ending Fund Balance (including Depreciation)	895,666	909,451	1,003,545	822,722			109%
Total ADA		446.4	443.7	438.7	-4.98		0%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	1,678,730	2,688,169	2,581,403	2,553,109	(28,293)	874,379	66%
8012	Education Protection Account Entitlement	480,293	639,638	635,784	628,648	(7,136)	148,355	76%
8096	Charter Schools in Lieu of Property Taxes	627,802	734,225	842,583	833,126	(9,457)	205,324	75%
		2,786,825	4,062,033	4,059,770	4,014,884	(44,886)	1,228,059	69%
8100 Federal Revenue								
8181	Special Education - Entitlement	66,835	88,682	88,147	87,158	(989)	20,323	77%
8220	Child Nutrition Programs	105,858	349,549	299,549	299,549	-	193,691	35%
8291	Title I	131,182	156,691	156,691	156,691	-	25,509	84%
8292	Title II	1,784	6,395	6,395	6,395	-	4,611	28%
8293	Title III	-	151	151	151	-	151	0%
8297	PY Federal - Not Accrued	(29,886)	-	(29,942)	(29,886)	56	-	100%
SUBTOTAL - Federal Income		275,773	601,468	520,991	520,058	(933)	244,285	53%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	97,467	1,118	97,467	97,467	-	-	100%
8381	Special Education - Entitlement (State)	196,910	249,859	248,353	245,566	(2,787)	48,656	80%
8520	Child Nutrition - State	9,516	34,955	25,955	25,955	-	16,439	37%
8545	School Facilities Apportionments	-	147,060	147,060	-	(147,060)	-	
8550	Mandated Cost Reimbursements	215,056	11,196	240,433	240,433	-	25,377	89%
8560	State Lottery Revenue	19,293	80,798	80,312	79,410	(901)	60,117	24%
8590	All Other State Revenue	36,663	266,402	36,663	36,663	-	-	100%
8593	ASES	135,000	150,000	150,000	150,000	-	15,000	90%
SUBTOTAL - Other State Income		709,905	941,388	1,026,243	875,494	(150,749)	165,589	81%
8600 Other Local Revenue								
8634	Food Service Sales	-	500	500	500	-	500	0%
8682	Summer Program	29,009	29,009	29,009	29,009	-	-	100%
8690	Other Local Revenue	6,993	5,000	6,993	6,993	-	-	100%

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8699	All Other Local Revenue	-	-	-	-	-	-	-
8714	Opt3 Grants	9,085	-	6,781	9,085	2,304	0	100%
8999	Uncategorized Revenue	60	-	-	-	-	(60)	
SUBTOTAL - Local Revenues		45,147	34,509	43,283	45,587	2,304	440	99%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8800	Donations/Fundraising							
8802	Donations - Private	14,518	-	14,518	14,518	-	0	100%
8803	Fundraising	3,600	10,000	4,500	4,500	-	900	80%
SUBTOTAL - Fundraising and Grants		18,118	10,000	19,018	19,018	-	900	95%
TOTAL REVENUE		3,835,768	5,649,398	5,669,305	5,475,041	(194,264)	1,639,273	70%
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	1,077,165	1,396,323	1,514,311	1,514,311	-	437,146	71%
1300	Certificated Supervisor & Administrator Salaries	298,910	362,884	411,362	400,579	10,782	101,669	75%
SUBTOTAL - Certificated Employees		1,376,075	1,759,206	1,925,672	1,914,890	10,782	538,815	72%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	64,074	62,188	136,891	136,891	-	72,817	47%
2900	Classified Other Salaries	174,327	249,183	309,772	309,772	-	135,445	56%
SUBTOTAL - Classified Employees		238,401	311,371	446,663	446,663	-	208,262	53%
3000	Employee Benefits							
3100	STRS	125,632	187,952	211,653	210,496	1,157	84,865	60%
3200	PERS	16,894	26,322	38,753	38,753	-	21,860	44%
3300	OASDI-Medicare-Alternative	50,046	49,548	64,221	64,069	152	14,023	78%
3400	Health & Welfare Benefits	219,141	296,194	299,375	299,375	-	80,234	73%
3500	Unemployment Insurance	838	1,032	1,216	1,211	5	372	69%
3600	Workers Comp Insurance	11,771	26,917	30,840	30,700	140	18,929	38%
3900	Other Employee Benefits	-	3,000	3,000	3,000	-	3,000	0%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Employee Benefits	424,321	590,965	649,059	647,604	1,455	223,283	66%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	232,812	204,000	230,710	235,710	(5,000)	2,898	99%
4200	Books & Other Reference Materials	1,529	44,000	11,742	4,645	7,097	3,116	33%
4315	Custodial Supplies	75	-	-	75	(75)	-	100%
4320	Educational Software	14,732	14,000	16,048	16,048	-	1,316	92%
4325	Instructional Materials & Supplies	17,896	16,000	19,500	19,500	-	1,604	92%
4326	Art & Music Supplies	336	500	500	500	-	165	67%
4330	Office Supplies	9,585	10,000	15,000	15,000	-	5,415	64%
4335	PE Supplies	22	-	-	22	(22)	-	100%
4340	Professional Development Supplies	5,048	-	7,000	7,000	-	1,952	72%
4345	Non Instructional Student Materials & Supplies	2,293	70,000	11,735	11,735	-	9,442	20%
4346	Teacher Supplies	3,053	100	2,100	4,100	(2,000)	1,047	74%
4350	Uniforms	6,563	-	6,917	6,917	-	354	95%
4400	Noncapitalized Equipment	-	23,000	-	-	-	-	-
4410	Classroom Furniture, Equipment & Supplies	7,463	6,000	7,556	7,556	-	92	99%
4420	Computers (individual items less than \$5k)	6,246	18,500	46,283	46,283	-	40,037	13%
4430	Non Classroom Related Furniture, Equipment & S	6,944	4,500	6,944	6,944	-	-	100%
4700	Food	185,443	377,354	304,181	304,181	-	118,739	61%
4720	Other Food	2,074	-	2,880	2,880	-	806	72%
	SUBTOTAL - Books and Supplies	502,113	787,954	689,096	689,096	0	186,983	73%
5000	Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	800,344	873,103	873,103	873,103	-	72,759	92%
5200	Travel & Conferences	1,281	19,500	10,000	10,000	-	8,719	13%
5210	Conference Fees	1,735	20,000	10,000	9,509	491	7,774	18%
5215	Travel - Mileage, Parking, Tolls	117	500	500	500	-	383	23%
5220	Travel and Lodging	491	-	-	491	(491)	-	100%
5300	Dues & Memberships	5,260	24,000	10,000	10,000	-	4,740	53%
5450	Insurance - Other	12,752	35,250	21,860	21,860	-	9,108	58%
5500	Operations & Housekeeping	30	-	50	50	-	20	59%
5605	Equipment Leases	10,623	15,600	15,600	15,600	-	4,977	68%

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5610	Rent	7,569	240,000	240,000	240,000	-	232,431	3%
5615	Repairs and Maintenance - Building	2,242	12,000	10,500	10,500	-	8,258	21%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5617	Repairs and Maintenance - Other Equipment	898	-	1,500	1,500	-	602	60%
5803	Accounting Fees	-	5,000	5,000	5,000	-	5,000	0%
5809	Banking Fees	288	1,500	1,000	1,000	-	712	29%
5813	School Programs - After School Program	1,835	-	2,000	2,000	-	165	92%
5814	School Programs - Academic Competitions	594	-	1,454	1,454	-	860	41%
5819	School Programs - Other	20,337	-	9,500	29,500	(20,000)	9,163	69%
5820	Consultants - Non Instructional	6,302	24,000	12,000	12,000	-	5,698	53%
5822	Other Professional Services	12,708	101,000	57,000	36,948	20,052	24,240	34%
5824	District Oversight Fees	30,103	40,620	40,598	40,149	449	10,046	75%
5830	Field Trips Expenses	4,516	50,000	15,000	15,000	-	10,485	30%
5833	Fines and Penalties	33	-	33	33	-	-	100%
5845	Legal Fees	16,250	20,000	20,000	20,000	-	3,751	81%
5851	Marketing and Student Recruiting	5,525	30,000	30,000	30,000	-	24,475	18%
5857	Payroll Fees	8,855	3,100	14,975	14,975	-	6,120	59%
5861	Prior Yr Exp (not accrued)	34,612	1,446	38,163	38,163	-	3,551	91%
5863	Professional Development	19,915	79,000	35,000	35,000	-	15,085	57%
5869	Special Education Contract Instructors	32,057	50,000	56,781	56,781	-	24,724	56%
5872	Special Education Encroachment	52,749	67,708	67,300	66,545	755	13,796	79%
5875	Staff Recruiting	52	-	-	52	(52)	-	100%
5884	Substitutes	65,669	38,880	83,880	83,880	-	18,211	78%
5887	Technology Services	22,150	24,000	23,226	23,226	-	1,075	95%
5893	Transportation - Student	2,272	-	3,000	3,000	-	729	76%
5899	Miscellaneous Operating Expenses	6,867	-	-	-	-	(6,867)	
5900	Communications	4,287	9,000	9,000	9,000	-	4,713	48%
5915	Postage and Delivery	4,705	6,000	5,806	5,806	-	1,102	81%
	SUBTOTAL - Services & Other Operating Exp.	1,196,021	1,791,208	1,723,830	1,722,626	1,204	526,605	69%
6000	Capital Outlay							
6400	Equipment	77,217	-	77,217	77,217	-	-	100%
	SUBTOTAL - Capital Outlay	77,217	-	77,217	77,217	-	-	100%

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
TOTAL EXPENSES	3,814,148	5,240,703	5,511,537	5,498,096	13,441	1,683,948	69%
Depreciation Calculation							
6900 Total Depreciation (includes Prior Years)	-	12,530	28,269	28,269	-	28,269	0%
TOTAL EXPENSES including Depreciation	3,736,931	5,253,233	5,462,589	5,449,148	13,441	1,712,217	69%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
SUMMARY							
Revenue							
General Block Grant	1,240,492	1,594,460	1,640,320	1,632,440	(7,880)	391,948	76%
Federal Revenue	104,348	222,232	223,959	223,790	(169)	119,443	47%
Other State Revenues	227,631	272,664	278,296	277,667	(630)	50,036	82%
Local Revenues	41,868	30,534	37,393	43,394	6,001	1,526	96%
Fundraising and Grants	26,876	10,000	16,996	26,876	9,880	-	100%
Total Revenue	1,641,214	2,129,890	2,196,964	2,204,166	7,202	562,952	74%
Expenses							
Compensation and Benefits	767,208	1,010,597	1,078,420	1,050,241	28,179	283,033	73%
Books and Supplies	160,166	227,395	282,382	282,382	-	122,216	57%
Services and Other Operating Expenditures	362,786	652,796	687,760	694,609	(6,849)	331,823	52%
Capital Outlay	47,176	-	47,176	47,176	-	-	100%
Total Expenses	1,337,336	1,890,788	2,095,738	2,074,408	21,330	737,072	64%
Operating Income (excluding Depreciation)	303,879	239,102	101,226	129,759	28,533	(174,120)	234%
<i>Operating Income (including Depreciation)</i>	351,055	229,881	139,182	167,714	28,533	(183,341)	209%
Fund Balance							
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151			100%
Audit Adjustment	(35,331)	-	(35,331)	(35,331)			100%
Beginning Balance (Audited)	466,820	502,151	466,820	466,820			100%
Operating Income (including Depreciation)	351,055	229,881	139,182	167,714			209%
Ending Fund Balance (including Depreciation)	817,875	732,033	606,002	634,534			129%
Total ADA		173.9	178.4	177.6	-0.85		0%

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Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	767,729	1,049,126	1,080,650	1,073,733	(6,918)	306,004	72%
8012	Education Protection Account Entitlement	201,398	259,391	266,210	266,645	436	65,247	76%
8096	Charter Schools in Lieu of Property Taxes	271,365	285,943	293,460	292,062	(1,398)	20,696	93%
		1,240,492	1,594,460	1,640,320	1,632,440	(7,880)	391,948	76%
8100 Federal Revenue								
8181	Special Education - Entitlement	29,086	34,537	35,445	35,276	(169)	6,190	82%
8220	Child Nutrition Programs	11,835	23,920	23,920	23,920	-	12,085	49%
8291	Title I	36,250	58,584	58,584	58,584	-	22,334	62%
8292	Title II	901	-	901	901	-	-	100%
8293	Title III	37	151	151	151	-	114	25%
8296	Other Federal Revenue	26,238	104,958	104,958	104,958	-	78,720	25%
8297	PY Federal - Not Accrued	-	82	-	-	-	-	
SUBTOTAL - Federal Income		104,348	222,232	223,959	223,790	(169)	119,443	47%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	4,426	2,024	4,426	4,426	-	-	100%
8381	Special Education - Entitlement (State)	85,694	97,307	99,865	99,389	(476)	13,695	86%
8520	Child Nutrition - State	1,356	2,410	2,410	2,410	-	1,054	56%
8550	Mandated Cost Reimbursements	106,988	6,365	119,503	119,503	-	12,515	90%
8560	State Lottery Revenue	9,368	31,467	32,294	32,140	(154)	22,772	29%
8590	All Other State Revenue	19,798	133,091	19,798	19,798	-	-	100%
SUBTOTAL - Other State Income		227,631	272,664	278,296	277,667	(630)	50,036	82%
8600 Other Local Revenue								
8634	Food Service Sales	167	50	135	167	32	-	100%
8636	Uniforms	2,511	1,655	2,320	2,511	191	-	100%
8682	Summer Program	23,829	23,829	23,829	23,829	-	-	100%
8699	All Other Local Revenue	540	5,000	5,000	5,000	-	4,460	11%
8714	SpEd Option 3	11,887	-	6,109	11,887	5,778	0	100%

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Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8999	Uncategorized Revenue	2,934	-	-	-	-	(2,934)	
SUBTOTAL - Local Revenues		41,868	30,534	37,393	43,394	6,001	1,526	96%
8800	Donations/Fundraising							
8803	Fundraising	26,876	10,000	16,996	26,876	9,880	-	100%
SUBTOTAL - Fundraising and Grants		26,876	10,000	16,996	26,876	9,880	-	100%
TOTAL REVENUE		1,641,214	2,129,890	2,196,964	2,204,166	7,202	562,952	74%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	367,386	459,626	566,192	528,135	38,057	160,749	70%
1300	Certificated Supervisor & Administrator Salaries	200,299	278,582	252,828	266,321	(13,493)	66,022	75%
SUBTOTAL - Certificated Employees		567,685	738,208	819,019	794,455	24,564	226,770	71%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	29,328	36,728	36,728	36,728	-	7,400	80%
2900	Classified Other Salaries	-	22,000	-	-	-	-	-
SUBTOTAL - Classified Employees		29,328	58,728	36,728	36,728	-	7,400	80%
Employee Benefits								
3000	STRS	56,796	79,210	87,881	84,344	3,537	27,548	67%
3200	PERS	3,205	4,329	4,329	4,329	-	1,124	74%
3300	OASDI-Medicare-Alternative	12,808	15,318	14,804	14,525	279	1,717	88%
3400	Health & Welfare Benefits	89,202	105,241	105,000	105,496	(496)	16,293	85%
3500	Unemployment Insurance	743	398	818	805	12	63	92%
3600	Workers Comp Insurance	7,441	9,165	9,841	9,559	282	2,117	78%
SUBTOTAL - Employee Benefits		170,195	213,661	222,673	219,058	3,615	48,863	78%
Books & Supplies								
4100	Approved Textbooks & Core Curricula Materials	108,863	92,200	108,863	108,863	-	-	100%
4200	Books & Other Reference Materials	-	9,000	1,000	1,000	-	1,000	0%
4320	Educational Software	992	5,000	5,000	5,000	-	4,008	20%
4325	Instructional Materials & Supplies	4,658	10,000	10,000	10,000	-	5,342	47%
4330	Office Supplies	7,510	6,000	7,172	7,510	(338)	-	100%
4345	Non Instructional Student Materials & Supplies	101	35,000	33,573	32,636	937	32,535	0%
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%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4700	Food	29,577	60,695	67,195	67,195	-	37,619	44%
4720	Other Food	2,678	-	2,078	2,678	(600)	-	100%
SUBTOTAL - Books and Supplies		160,166	227,395	282,382	282,382	0	122,216	57%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	150,065	163,707	163,707	163,707	-	13,642	92%
5200	Travel & Conferences	538	3,000	3,400	3,400	-	2,862	16%
5210	Conference Fees	325	5,000	5,667	5,667	-	5,342	6%
5300	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%
5500	Operations & Housekeeping	276	-	-	-	-	(276)	
5605	Equipment Leases	6,066	6,000	6,000	6,066	(66)	-	100%
5610	Rent	-	141,600	145,840	145,840	-	145,840	0%
5615	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	144	500	500	500	-	356	29%
5813	School Programs - After School Program	226	-	226	226	-	-	100%
5814	School Programs - Academic Competitions	100	-	-	-	-	(100)	
5819	School Programs - Other	1,450	12,000	15,000	15,000	-	13,550	10%
5820	Consultants - Non Instructional	4,167	2,000	4,167	4,167	-	-	100%
5822	Other Professional Services	9,514	50,130	33,000	33,000	-	23,486	29%
5824	District Oversight Fees	13,085	15,945	16,403	16,324	79	3,239	80%
5830	Field Trips Expenses	-	5,000	15,000	15,000	-	15,000	0%
5843	Interest - Loans Less than 1 Year	-	500	500	500	-	500	0%
5845	Legal Fees	8,715	5,000	5,000	8,715	(3,715)	-	100%
5851	Marketing and Student Recruiting	-	7,200	4,800	4,800	-	4,800	0%
5857	Payroll Fees	4,168	2,250	3,352	6,628	(3,276)	2,460	63%
5861	Prior Yr Exp (not accrued)	3,695	4,292	4,292	4,292	-	597	86%
5863	Professional Development	10,840	16,000	29,000	29,000	-	18,160	37%
5869	Special Education Contract Instructors	20,757	50,000	56,109	56,109	-	35,352	37%
5872	Special Education Encroachment	22,956	26,369	27,062	26,933	129	3,977	85%
5884	Substitutes	14,704	25,200	25,200	25,200	-	10,496	58%
5887	Technology Services	12,467	13,991	16,800	16,800	-	4,333	74%
5890	Transcript	-	2,809	-	-	-	-	
5893	Transportation - Student	42,901	64,000	64,000	64,000	-	21,099	67%
5899	Miscellaneous Operating Expenses	5,655	-	-	-	-	(5,655)	
5900	Communications	14,467	4,500	16,694	16,694	-	2,227	87%
5915	Postage and Delivery	1,363	3,600	3,600	3,600	-	2,237	38%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Services & Other Operating Exp.	362,786	652,796	687,760	694,609	(6,849)	331,823	52%
6000	Capital Outlay							
6410	Computers (capitalizable items)	47,176	-	47,176	47,176	-	-	100%
	SUBTOTAL - Capital Outlay	47,176	-	47,176	47,176	-	-	100%
	TOTAL EXPENSES	1,337,336	1,890,788	2,095,738	2,074,408	21,330	737,072	64%
	Depreciation Calculation							
6900	Total Depreciation (includes Prior Years)	-	9,221	9,221	9,221	-	9,221	0%
	TOTAL EXPENSES including Depreciation	1,290,159	1,900,008	2,057,782	2,036,452	21,330	746,293	63%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
General Block Grant	723,972	1,226,157	1,229,179	1,242,820	13,641	518,848	58%
Federal Revenue	65,067	136,848	162,929	163,239	310	98,172	40%
Other State Revenues	182,039	240,694	238,654	243,510	4,856	61,470	75%
Local Revenues	11,885	4,000	13,663	15,070	1,407	3,185	79%
Fundraising and Grants	218	3,000	3,000	3,000	-	2,782	7%
Total Revenue	983,181	1,610,699	1,647,425	1,667,638	20,214	684,457	59%
Expenses							
Compensation and Benefits	564,995	828,548	835,989	879,409	(43,419)	314,414	64%
Books and Supplies	88,313	152,900	152,900	152,900	-	64,587	58%
Services and Other Operating Expenditures	282,469	471,686	477,323	477,696	(373)	195,227	59%
Capital Outlay	-	-	-	-	-	-	-
Total Expenses	935,777	1,453,134	1,466,212	1,510,005	(43,792)	574,227	62%
Operating Income (excluding Depreciation)	47,404	157,565	181,213	157,634	(23,579)	110,230	
<i>Operating Income (including Depreciation)</i>	47,404	140,364	164,012	140,433	(23,579)	93,029	
Fund Balance							
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)	47,404	140,364	164,012	140,433			
Ending Fund Balance (including Depreciation)	902,676	1,030,995	1,019,284	995,705			91%
Total ADA		142.5	141.6	143.2	1.56		0%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	387,461	788,030	793,849	801,378	7,528	413,917	48%
8012	Education Protection Account Entitlement	152,874	203,748	202,447	205,993	3,547	53,119	74%
8096	Charter Schools in Lieu of Property Taxes	183,637	234,380	232,883	235,449	2,566	51,812	78%
		723,972	1,226,157	1,229,179	1,242,820	13,641	518,848	58%
8100 Federal Revenue								
8181	Special Education - Entitlement	19,373	28,309	28,128	28,438	310	9,065	68%
8291	Title I	-	32,564	32,564	32,564	-	32,564	0%
8292	Title II	261	511	511	511	-	250	51%
8293	Title III	185	754	754	754	-	569	25%
8296	Other Federal Revenue	18,573	74,297	74,297	74,297	-	55,724	25%
8297	PY Federal - Not Accrued	26,675	413	26,675	26,675	-	-	100%
SUBTOTAL - Federal Income		65,067	136,848	162,929	163,239	310	98,172	40%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	4,937	2,528	1,237	4,937	3,700	-	100%
8381	Special Education - Entitlement (State)	57,078	79,760	79,251	80,124	873	23,046	71%
8550	Mandated Cost Reimbursements	50,021	1,466	56,060	56,060	-	6,039	89%
8560	State Lottery Revenue	-	25,793	25,628	25,910	282	25,910	0%
8590	All Other State Revenue	11,732	66,402	11,732	11,732	-	-	100%
8593	ASES	58,271	64,746	64,746	64,746	-	6,475	90%
SUBTOTAL - Other State Income		182,039	240,694	238,654	243,510	4,856	61,470	75%
8600 Other Local Revenue								
8636	Uniforms	718	1,000	1,000	1,000	-	282	72%
8690	Other Local Revenue	4,057	-	4,057	4,057	-	-	100%
8699	All Other Local Revenue	-	3,000	3,000	3,000	-	3,000	0%
8714	SpEd Option 3	7,013	-	5,606	7,013	1,407	-	100%
8999	Uncategorized Revenue	97	-	-	-	-	(97)	

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Local Revenues	11,885	4,000	13,663	15,070	1,407	3,185	79%
8800	Donations/Fundraising							
8803	Fundraising	218	3,000	3,000	3,000	-	2,782	7%
	SUBTOTAL - Fundraising and Grants	218	3,000	3,000	3,000	-	2,782	7%
	TOTAL REVENUE	983,181	1,610,699	1,647,425	1,667,638	20,214	684,457	59%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	284,373	394,881	404,006	435,660	(31,654)	151,288	65%
1300	Certificated Supervisor & Administrator Salaries	111,552	156,548	153,672	160,556	(6,884)	49,004	69%
SUBTOTAL - Certificated Employees		395,925	551,430	557,678	596,216	(38,538)	200,291	66%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	28,495	39,650	39,650	39,650	-	11,155	72%
2900	Classified Other Salaries	19,573	60,000	58,875	58,875	-	39,302	33%
SUBTOTAL - Classified Employees		48,067	99,650	98,525	98,525	-	50,457	49%
3000	Employee Benefits							
3100	STRS	40,785	59,168	59,839	63,235	(3,396)	22,451	64%
3200	PERS	6,023	4,568	6,345	6,345	-	322	95%
3300	OASDI-Medicare-Alternative	10,570	15,719	15,728	16,345	(616)	5,774	65%
3400	Health & Welfare Benefits	59,024	90,201	90,000	90,406	(406)	31,382	65%
3500	Unemployment Insurance	247	326	328	347	(19)	100	71%
3600	Workers Comp Insurance	4,354	7,487	7,546	7,990	(443)	3,636	54%
SUBTOTAL - Employee Benefits		121,003	177,469	179,787	184,668	(4,881)	63,665	66%
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	75,040	87,800	87,800	87,800	-	12,760	85%
4200	Books & Other Reference Materials	485	7,500	7,500	7,500	-	7,015	6%
4315	Custodial Supplies	-	2,400	2,400	2,400	-	2,400	0%
4320	Educational Software	2,587	2,000	3,461	3,461	-	874	75%
4325	Instructional Materials & Supplies	1,138	19,500	15,503	15,503	-	14,365	7%
4330	Office Supplies	3,432	1,200	3,346	3,432	(86)	-	100%
4345	Non Instructional Student Materials & Supplies	118	14,927	12,838	12,752	86	12,634	1%
4350	Uniforms	199	73	199	199	-	-	100%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4400	Noncapitalized Equipment	-	4,039	4,039	4,039	-	4,039	0%
4420	Computers (individual items less than \$5k)	5,314	2,961	5,314	5,314	-	-	100%
4700	Food	-	10,500	10,500	10,500	-	10,500	0%
SUBTOTAL - Books and Supplies		88,313	152,900	152,900	152,900	0	64,587	58%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	60,035	65,483	65,483	65,483	-	5,448	92%
5200	Travel & Conferences	788	2,000	3,778	3,778	-	2,990	21%
5210	Conference Fees	1,000	5,000	9,444	9,444	-	8,444	11%
5300	Dues & Memberships	2,420	3,200	6,933	6,933	-	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	75,126	120,000	100,168	100,168	-	25,042	75%
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	144	400	400	400	-	256	36%
5813	School Programs - After School Program	854	381	854	854	-	-	100%
5814	School Programs - Academic Competitions	246	-	246	246	-	-	100%
5820	Consultants - Non Instructional	5,672	25,000	25,000	25,000	-	19,328	23%
5822	Other Professional Services	1,265	46,216	45,497	45,497	-	44,232	3%
5824	District Oversight Fees	8,386	12,262	12,292	12,428	(136)	4,042	67%
5830	Field Trips Expenses	1,650	8,000	8,000	8,000	-	6,350	21%
5843	Interest - Loans Less than 1 Year	-	400	400	400	-	400	0%
5845	Legal Fees	7,900	8,000	8,000	8,000	-	100	99%
5851	Marketing and Student Recruiting	25	7,200	7,200	7,200	-	7,175	0%
5857	Payroll Fees	4,228	1,800	5,410	5,410	-	1,182	78%
5861	Prior Yr Exp (not accrued)	16,320	9,915	16,320	16,320	-	-	100%
5863	Professional Development	7,350	34,000	34,000	34,000	-	26,650	22%
5869	Special Education Contract Instructors	39,376	40,000	45,606	45,606	-	6,230	86%
5872	Special Education Encroachment	15,290	21,614	21,476	21,712	(237)	6,422	70%
5884	Substitutes	6,670	15,120	15,120	15,120	-	8,450	44%
5887	Technology Services	6,858	14,400	14,400	14,400	-	7,542	48%
5899	Miscellaneous Operating Expenses	11,320	-	-	-	-	(11,320)	
5900	Communications	3,836	4,800	4,800	4,800	-	964	80%
5915	Postage and Delivery	767	2,000	2,000	2,000	-	1,233	38%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Services & Other Operating Exp.	282,469	471,686	477,323	477,696	(373)	195,227	59%
6000	Capital Outlay							
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	
	TOTAL EXPENSES	935,777	1,453,134	1,466,212	1,510,005	(43,792)	574,227	62%
Depreciation Calculation								
6900	Total Depreciation (includes Prior Years)	-	17,201	17,201	17,201	-	17,201	0%
	TOTAL EXPENSES including Depreciation	935,777	1,470,335	1,483,413	1,527,206	(43,792)	591,428	61%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
General Block Grant	949,008	1,375,307	1,377,380	1,409,850	32,470	460,841	67%
Federal Revenue	73,408	109,779	109,560	110,329	769	36,921	67%
Other State Revenues	216,507	226,103	309,024	314,426	5,402	97,919	69%
Local Revenues	13,306	4,000	18,595	20,710	2,115	7,404	64%
Fundraising and Grants	25,647	10,000	18,244	25,648	7,404	1	100%
Total Revenue	1,277,877	1,725,189	1,832,803	1,880,963	48,160	603,086	68%
Expenses							
Compensation and Benefits	579,804	784,522	787,399	795,832	(8,433)	216,028	73%
Books and Supplies	91,607	215,690	139,034	139,034	-	47,427	66%
Services and Other Operating Expenditures	279,483	424,382	419,238	420,629	(1,391)	141,146	66%
Capital Outlay	86,178	11,905	86,178	86,178	-	0	100%
Total Expenses	1,037,072	1,436,499	1,431,849	1,441,673	(9,824)	404,601	72%
Operating Income (excluding Depreciation)	240,805	288,689	400,954	439,290	38,336	198,485	55%
<i>Operating Income (including Depreciation)</i>	326,983	298,194	480,764	519,100	38,336	192,117	63%
Fund Balance							
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)	326,983	298,194	480,764	519,100			63%
Ending Fund Balance (including Depreciation)	801,540	783,631	955,321	993,657			81%
Total ADA		164.6	163.5	167.4	3.85		0%

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	546,616	880,035	884,635	904,055	19,421	357,439	60%
8012	Education Protection Account Entitlement	169,172	224,477	222,963	229,680	6,717	60,508	74%
8019	State Aid - Prior Years	813	-	813	813	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	232,408	270,795	268,969	275,302	6,332	42,894	84%
		949,008	1,375,307	1,377,380	1,409,850	32,470	460,841	67%
8100 Federal Revenue								
8181	Special Education - Entitlement	24,742	32,707	32,487	33,252	765	8,510	74%
8220	Child Nutrition Programs	24,412	29,472	29,472	29,472	-	5,060	83%
8291	Title I	23,410	46,306	46,306	46,306	-	22,896	51%
8292	Title II	696	692	692	696	4	-	100%
8293	Title III	148	602	603	603	-	455	25%
SUBTOTAL - Federal Income		73,408	109,779	109,560	110,329	769	36,921	67%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	4,055	445	4,055	4,055	-	-	100%
8381	Special Education - Entitlement (State)	72,895	92,152	91,531	93,686	2,155	20,791	78%
8520	Child Nutrition - State	1,261	3,167	3,167	3,167	-	1,906	40%
8545	School Facilities Apportionments	40,125	-	80,250	82,800	2,550	42,675	48%
8550	Mandated Cost Reimbursements	77,828	2,281	87,224	87,224	-	9,396	89%
8560	State Lottery Revenue	7,144	29,800	29,599	30,296	697	23,152	24%
8590	All Other State Revenue	13,199	98,259	13,199	13,199	-	-	100%
SUBTOTAL - Other State Income		216,507	226,103	309,024	314,426	5,402	97,919	69%
8600 Other Local Revenue								
8699	All Other Local Revenue	-	4,000	7,404	7,404	-	7,404	0%
8714	SpEd Option 3	13,306	-	11,191	13,306	2,115	-	100%
SUBTOTAL - Local Revenues		13,306	4,000	18,595	20,710	2,115	7,404	64%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8800	Donations/Fundraising							
8802	Donations - Private	21,004	5,000	13,600	21,004	7,404	-	100%
8803	Fundraising	4,644	5,000	4,644	4,644	-	1	100%
	SUBTOTAL - Fundraising and Grants	25,647	10,000	18,244	25,648	7,404	1	100%
TOTAL REVENUE		1,277,877	1,725,189	1,832,803	1,880,963	48,160	603,086	68%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	288,791	401,740	401,740	401,740	-	112,948	72%
1300	Certificated Supervisor & Administrator Salaries	112,798	157,145	153,885	161,595	(7,710)	48,796	70%
SUBTOTAL - Certificated Employees		401,590	558,885	555,625	563,335	(7,710)	161,745	71%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	32,389	41,125	48,125	48,125	-	15,736	67%
2900	Classified Other Salaries	14,188	17,000	16,250	16,250	-	2,062	87%
SUBTOTAL - Classified Employees		46,577	58,125	64,375	64,375	-	17,798	72%
Employee Benefits								
3000	Employee Benefits							
3100	STRS	43,091	59,968	59,619	59,619	-	16,528	72%
3200	PERS	3,522	4,768	4,768	4,768	-	1,246	74%
3300	OASDI-Medicare-Alternative	9,533	12,644	13,072	13,248	(176)	3,715	72%
3400	Health & Welfare Benefits	70,555	82,727	82,500	82,955	(455)	12,400	85%
3500	Unemployment Insurance	150	309	310	314	(4)	164	48%
3600	Workers Comp Insurance	4,786	7,096	7,130	7,219	(89)	2,432	66%
SUBTOTAL - Employee Benefits		131,638	167,512	167,399	168,123	(724)	36,485	78%
Books & Supplies								
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	10,000	10,000	-	2,872	71%
4325	Instructional Materials & Supplies	240	1,609	1,305	1,305	-	1,065	18%
4330	Office Supplies	1,437	424	1,437	1,437	-	-	100%
4335	PE Supplies	953	953	953	953	-	-	100%
4340	Professional Development Supplies	305	-	305	305	-	-	100%
4345	Non Instructional Student Materials & Supplies	1,812	12,697	2,937	2,937	-	1,125	62%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
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	4,000	4,000	-	2,444	39%
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	25,650	48,186	48,186	48,186	-	22,536	53%
4720	Other Food	222	-	222	222	-	-	100%
SUBTOTAL - Books and Supplies		91,607	215,690	139,034	139,034	-	47,427	66%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	60,026	65,483	65,483	65,483	-	5,457	92%
5200	Travel & Conferences	20	1,854	1,319	1,319	-	1,299	2%
5210	Conference Fees	325	985	985	985	-	660	33%
5215	Travel - Mileage, Parking, Tolls	721	115	6,000	6,000	-	5,279	12%
5300	Dues & Memberships	1,731	1,954	1,850	1,850	-	119	94%
5305	Dues & Membership - Professional	-	1,000	1,000	1,000	-	1,000	0%
5450	Insurance - Other	7,742	11,251	8,446	8,446	-	704	92%
5500	Operations & Housekeeping	794	3,000	3,000	3,000	-	2,206	26%
5510	Utilities - Gas and Electric	4,330	6,600	6,600	6,600	-	2,270	66%
5605	Equipment Leases	4,818	4,800	4,818	4,818	-	-	100%
5610	Rent	89,000	112,407	110,400	110,400	-	21,400	81%
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	163	500	500	500	-	337	33%
5819	School Programs - Other	1,482	10,000	1,000	1,482	(482)	-	100%
5820	Consultants - Non Instructional	5,332	6,000	6,000	6,000	-	668	89%
5822	Other Professional Services	1,134	57,109	20,000	20,000	-	18,866	6%
5824	District Oversight Fees	10,202	13,753	13,774	14,098	(325)	3,896	72%
5830	Field Trips Expenses	5,304	4,000	6,000	6,000	-	696	88%
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	3,814	1,772	6,089	6,089	-	2,275	63%
5861	Prior Yr Exp (not accrued)	13,802	1,313	17,000	17,000	-	3,198	81%
5863	Professional Development	9,555	21,000	35,000	35,000	-	25,445	27%
5869	Special Education Contract Instructors	16,161	25,455	31,212	31,212	-	15,051	52%
5872	Special Education Encroachment	19,527	24,972	24,804	25,388	(584)	5,860	77%
5884	Substitutes	5,775	14,405	14,405	14,405	-	8,630	40%
5887	Technology Services	6,510	9,775	9,775	9,775	-	3,265	67%
5893	Transportation - Student	-	-	-	-	-	-	-
5899	Miscellaneous Operating Expenses	3,581	-	-	-	-	(3,581)	-
5900	Communications	3,276	4,800	4,800	4,800	-	1,524	68%
5915	Postage and Delivery	1,288	3,600	2,500	2,500	-	1,212	52%

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Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Services & Other Operating Exp.	279,483	424,382	419,238	420,629	(1,391)	141,146	66%
6000	Capital Outlay							
6400	Equipment	11,905	11,905	11,905	11,905	-	0	100%
6410	Computers (capitalizable items)	74,273	-	74,273	74,273	-	-	100%
	SUBTOTAL - Capital Outlay	86,178	11,905	86,178	86,178	-	0	100%
	TOTAL EXPENSES	1,037,072	1,436,499	1,431,849	1,441,673	(9,824)	404,601	72%
	Depreciation Calculation							
6900	Total Depreciation (includes Prior Years)	-	2,400	6,368	6,368	-	6,368	0%
	TOTAL EXPENSES including Depreciation	950,894	1,426,994	1,352,039	1,361,864	(9,824)	410,969	70%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
General Block Grant	1,559,911	2,386,946	2,407,973	2,380,769	(27,204)	820,858	66%
Federal Revenue	145,074	292,506	297,219	296,609	(610)	151,535	49%
Other State Revenues	510,747	701,489	738,145	736,110	(2,035)	225,362	69%
Local Revenues	51,540	63,967	68,195	68,195	-	16,654	76%
Fundraising and Grants	17,735	50,000	50,000	50,000	-	32,265	35%
Total Revenue	2,285,008	3,494,908	3,561,531	3,531,682	(29,849)	1,246,674	65%
Expenses							
Compensation and Benefits	1,173,266	1,671,109	1,719,237	1,670,071	49,166	496,805	70%
Books and Supplies	209,791	357,677	374,280	375,631	(1,352)	165,841	56%
Services and Other Operating Expenditures	1,108,828	1,236,852	1,340,649	1,366,495	(25,846)	257,667	81%
Capital Outlay	12,788	12,788	12,788	12,788	-	-	100%
Total Expenses	2,504,672	3,278,425	3,446,953	3,424,985	21,968	920,313	73%
Operating Income (excluding Depreciation)	(219,665)	216,483	114,578	106,697	(7,881)	326,362	-206%
<i>Operating Income (including Depreciation)</i>	<i>(206,877)</i>	<i>205,949</i>	<i>102,339</i>	<i>94,458</i>	<i>(7,881)</i>	<i>301,335</i>	<i>-219%</i>
Fund Balance							
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)	(206,877)	205,949	102,339	94,458			-219%
Ending Fund Balance (including Depreciation)	630,625	967,972	939,841	931,960			68%
Total ADA		282.3	281.6	278.4	-3.17		0%

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	865,399	1,549,814	1,570,495	1,552,720	(17,776)	687,321	56%
8012	Education Protection Account Entitlement	281,173	372,863	374,343	370,129	(4,214)	88,956	76%
8096	Charter Schools in Lieu of Property Taxes	413,339	464,269	463,134	457,920	(5,214)	44,581	90%
		1,559,911	2,386,946	2,407,973	2,380,769	(27,204)	820,858	66%
8100 Federal Revenue								
8181	Special Education - Entitlement	38,452	54,300	54,168	53,558	(610)	15,106	72%
8220	Child Nutrition Programs	49,808	159,133	163,701	163,701	-	113,893	30%
8291	Title I	56,344	78,240	77,785	77,785	-	21,441	72%
8292	Title II	420	-	1,213	1,213	-	793	35%
8293	Title III	-	302	302	302	-	302	0%
8297	PY Federal - Not Accrued	50	531	50	50	-	-	100%
SUBTOTAL - Federal Income		145,074	292,506	297,219	296,609	(610)	151,535	49%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	1,084	333	750	1,084	334	-	100%
8381	Special Education - Entitlement (State)	113,286	139,822	159,588	157,792	(1,797)	44,505	72%
8520	Child Nutrition - State	3,597	12,415	12,771	12,771	-	9,174	28%
8545	School Facilities Apportionments	88,296	174,719	190,603	190,603	-	102,307	46%
8550	Mandated Cost Reimbursements	136,461	3,999	152,936	152,936	-	16,475	89%
8560	State Lottery Revenue	12,491	51,091	50,966	50,392	(574)	37,901	25%
8590	All Other State Revenue	20,532	169,110	20,531	20,532	1	-	100%
8593	ASES	135,000	150,000	150,000	150,000	-	15,000	90%
SUBTOTAL - Other State Income		510,747	701,489	738,145	736,110	(2,035)	225,362	69%
8600 Other Local Revenue								
8634	Food Service Sales	5,150	11,760	11,760	11,760	-	6,610	44%
8636	Uniforms	1,160	8,000	8,000	8,000	-	6,840	15%
8682	Summer Program	28,894	28,894	28,894	28,894	-	-	100%
8690	Other Local Revenue	3,774	7,000	7,000	7,000	-	3,226	54%

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8699	All Other Local Revenue	-	8,313	-	-	-	-	
8714	LAUSD Opt 3 STEP Grant SpEd	12,541	-	12,541	12,541	-	-	100%
8999	Uncategorized Revenue	22	-	-	-	-	(22)	
SUBTOTAL - Local Revenues		51,540	63,967	68,195	68,195	-	16,654	76%
8800	Donations/Fundraising							
8803	Fundraising	17,735	50,000	50,000	50,000	-	32,265	35%
SUBTOTAL - Fundraising and Grants		17,735	50,000	50,000	50,000	-	32,265	35%
TOTAL REVENUE		2,285,008	3,494,908	3,561,531	3,531,682	(29,849)	1,246,674	65%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	546,832	787,811	803,111	753,111	50,000	206,279	73%
1300	Certificated Supervisor & Administrator Salaries	118,752	164,413	159,190	172,545	(13,355)	53,793	69%
SUBTOTAL - Certificated Employees		665,584	952,224	962,301	925,656	36,645	260,072	72%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	74,533	107,530	107,530	107,530	-	32,997	69%
2900	Classified Other Salaries	196,638	279,537	311,279	311,279	-	114,641	63%
SUBTOTAL - Classified Employees		271,171	387,067	418,809	418,809	-	147,638	65%
3000	Employee Benefits							
3100	STRS	74,177	96,755	97,837	92,472	5,365	18,294	80%
3200	PERS	11,180	19,754	19,754	19,754	-	8,574	57%
3300	OASDI-Medicare-Alternative	29,403	46,654	49,248	48,823	426	19,420	60%
3400	Health & Welfare Benefits	111,682	157,892	160,000	153,288	6,712	41,606	73%
3500	Unemployment Insurance	312	670	691	672	18	360	46%
3600	Workers Comp Insurance	9,252	10,093	10,093	10,093	-	841	92%
3700	Retiree Benefits	505	-	505	505	-	-	100%
SUBTOTAL - Employee Benefits		236,510	331,818	338,127	325,606	12,521	89,096	73%
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	63,090	93,000	93,000	93,000	-	29,910	68%
4200	Books & Other Reference Materials	2,052	21,500	21,500	21,500	-	19,448	10%
4300	Materials & Supplies	485	100	485	485	-	0	100%
4315	Custodial Supplies	2,755	8,000	8,000	8,000	-	5,245	34%
4320	Educational Software	7,075	8,000	8,000	8,000	-	925	88%
4325	Instructional Materials & Supplies	15,563	10,486	14,211	15,563	(1,352)	-	100%
4326	Art & Music Supplies	236	500	500	500	-	264	47%

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4330	Office Supplies	6,194	12,000	7,390	7,390	-	1,196	84%
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	-	3,803	19%
4420	Computers (individual items less than \$5k)	16,696	3,523	16,696	16,696	-	-	100%
4430	Office Furniture, Equipment & Supplies	2,379	1,000	2,379	2,379	-	0	100%
4700	Food	85,847	1,600	188,232	188,232	-	102,385	46%
4710	Student Food Services	0	188,568	-	-	-	(0)	
4720	Other Food	4,286	-	4,286	4,286	-	-	100%
SUBTOTAL - Books and Supplies		209,791	357,677	374,280	375,631	(1,352)	165,841	56%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	CMO Fees	500,215	545,689	545,689	545,689	-	45,474	92%
5200	Travel & Conferences	399	-	-	399	(399)	-	100%
5210	Conference Fees	2,125	-	2,125	2,125	-	-	100%
5215	Travel - Mileage, Parking, Tolls	3,299	1,000	2,005	3,299	(1,293)	-	100%
5220	Travel and Lodging	2,718	-	2,174	2,718	(544)	-	100%
5300	Dues & Memberships	8,745	6,000	8,745	8,745	-	-	100%
5450	Insurance - Other	13,663	18,900	14,905	14,905	-	1,242	92%
5500	Operations & Housekeeping	1,682	10,000	10,000	10,000	-	8,318	17%
5510	Utilities - Gas and Electric	36,266	55,680	55,680	55,680	-	19,414	65%
5605	Equipment Leases	3,386	8,400	8,400	8,400	-	5,014	40%
5610	Rent	211,208	232,959	254,137	254,137	-	42,929	83%
5615	Repairs and Maintenance - Building	24,266	38,000	38,000	35,560	2,440	11,294	68%
5617	Repairs and Maintenance - Other Equipment	4,440	2,000	2,000	4,440	(2,440)	-	100%
5803	Accounting & Audit Fees	-	5,500	5,500	5,500	-	5,500	0%
5809	Banking Fees	561	3,000	2,000	2,000	-	1,439	28%
5813	School Programs - After School Program	1,342	10,000	10,000	10,000	-	8,658	13%
5814	School Programs - Academic Competitions	106	-	106	106	-	-	100%
5819	School Programs - Other	8,891	8,000	8,000	8,891	(891)	-	100%
5820	Consultants - Non Instructional	5,036	392	8,584	7,693	891	2,657	65%
5822	Other Professional Services	15,886	6,000	6,000	15,886	(9,886)	-	100%
5824	District Oversight Fees	16,284	23,869	24,080	23,808	272	7,523	68%
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	7,794	3,780	13,275	13,275	-	5,481	59%
5861	Prior Yr Exp (not accrued)	51,026	-	51,026	51,026	-	-	100%
5863	Professional Development	23,842	41,000	41,000	41,000	-	17,158	58%
5869	Special Education Contract Instructors	60,547	80,000	86,324	86,324	-	25,777	70%
5872	Special Education Encroachment	32,798	38,824	42,751	42,270	481	9,472	78%
5884	Substitutes	7,288	21,658	21,658	21,658	-	14,370	34%
5887	Technology Services	48,078	33,600	33,600	48,078	(14,478)	-	100%
5898	Bad Debt Expense	286	-	286	286	-	-	100%
5899	Miscellaneous Operating Expenses	4,704	-	-	-	-	(4,704)	

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Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5900	Communications	3,982	6,000	6,000	6,000	-	2,018	66%
5915	Postage and Delivery	2,338	3,600	3,600	3,600	-	1,262	65%
SUBTOTAL - Services & Other Operating Exp.		1,108,828	1,236,852	1,340,649	1,366,495	(25,846)	257,667	81%
6000	Capital Outlay							
6400	Equipment	12,788	12,788	12,788	12,788	-	-	100%
SUBTOTAL - Capital Outlay		12,788	12,788	12,788	12,788	-	-	100%
TOTAL EXPENSES		2,504,672	3,278,425	3,446,953	3,424,985	21,968	920,313	73%
6900	Total Depreciation (includes Prior Years)	-	23,322	25,027	25,027	-	25,027	0%
TOTAL EXPENSES including Depreciation		2,491,885	3,288,959	3,379,730	3,437,224	21,968	945,339	72%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
General Block Grant	2,916,141	4,091,513	4,196,867	4,177,227	(19,640)	1,261,086	70%
Federal Revenue	267,251	292,852	295,105	294,674	(431)	27,423	91%
Other State Revenues	627,856	781,510	816,456	814,782	(1,674)	186,926	77%
Local Revenues	57,889	66,810	75,762	85,718	9,956	27,829	68%
Fundraising and Grants	11,757	20,000	20,000	20,000	-	8,243	59%
Total Revenue	3,880,894	5,252,685	5,404,190	5,392,401	(11,789)	1,511,507	72%
Expenses							
Compensation and Benefits	2,083,790	2,737,527	2,847,102	2,887,254	(40,152)	803,464	72%
Books and Supplies	265,901	736,116	484,357	495,067	(10,710)	229,166	54%
Services and Other Operating Expenditures	1,410,919	1,696,513	1,782,880	1,772,354	10,526	361,436	80%
Capital Outlay	163,109	-	163,109	163,109	-	-	100%
Total Expenses	3,923,719	5,170,156	5,277,449	5,317,785	(40,337)	1,394,066	74%
Operating Income (excluding Depreciation)	(42,825)	82,529	126,741	74,616	(52,125)	117,441	-57%
<i>Operating Income (including Depreciation)</i>	120,284	74,995	249,694	197,569	(52,125)	77,285	61%
Fund Balance							
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)	120,284	74,995	249,694	197,569			61%
Ending Fund Balance (including Depreciation)	2,996,949	2,971,462	3,126,359	3,074,234			97%
Total ADA		474.3	481.4	479.2	-2.24		0%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	1,716,573	2,662,814	2,742,640	2,729,767	(12,873)	1,013,194	63%
8012	Education Protection Account Entitlement	497,541	648,535	662,435	659,352	(3,082)	161,811	75%
8096	Charter Schools in Lieu of Property Taxes	702,027	780,164	791,792	788,108	(3,684)	86,081	89%
		2,916,141	4,091,513	4,196,867	4,177,227	(19,640)	1,261,086	70%
8100 Federal Revenue								
8181	Special Education - Entitlement	65,526	91,247	92,607	92,176	(431)	26,650	71%
8291	Title I	199,901	199,018	199,901	199,901	-	-	100%
8292	Title II	2,446	2,436	2,446	2,446	-	-	100%
8293	Title III	21	151	151	151	-	130	14%
8297	PY Federal - Not Accrued	(643)	-	-	-	-	643	
SUBTOTAL - Federal Income		267,251	292,852	295,105	294,674	(431)	27,423	91%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	5,344	1,488	5,344	5,344	-	-	100%
8381	Special Education - Entitlement (State)	193,053	234,959	272,838	271,569	(1,270)	78,515	71%
8382	Special Education Reimbursement (State)	-	8,676	-	-	-	-	
8550	Mandated Cost Reimbursements	230,753	6,762	258,611	258,611	-	27,858	89%
8560	State Lottery Revenue	21,175	85,854	87,133	86,728	(405)	65,553	24%
8590	All Other State Revenue	42,530	293,773	42,529	42,530	1	-	100%
8593	ASES	135,000	150,000	150,000	150,000	-	15,000	90%
SUBTOTAL - Other State Income		627,856	781,510	816,456	814,782	(1,674)	186,926	77%
8600 Other Local Revenue								
8636	Uniforms	10,549	30,000	30,000	30,000	-	19,451	35%
8682	Summer Program	26,810	26,810	26,810	26,810	-	-	100%
8693	Field Trips	-	10,000	10,000	10,000	-	10,000	0%
8699	All Other Local Revenue	-	-	3	3	-	3	0%
8714	LAUSD Opt 3 STEP Grant SpEd	17,075	-	7,119	17,075	9,956	-	100%
8720	Refunds	1,829	-	1,829	1,829	-	-	100%

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8999	Uncategorized Revenue	1,625	-	-	-	-	(1,625)	
SUBTOTAL - Local Revenues		57,889	66,810	75,762	85,718	9,956	27,829	68%
8800	Donations/Fundraising							
8802	Donations - Private	1,029	100	2,000	2,000	-	971	51%
8803	Fundraising	10,727	19,900	18,000	18,000	-	7,273	60%
SUBTOTAL - Fundraising and Grants		11,757	20,000	20,000	20,000	-	8,243	59%
TOTAL REVENUE		3,880,894	5,252,685	5,404,190	5,392,401	(11,789)	1,511,507	72%

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	1,114,340	1,416,884	1,478,333	1,478,333	-	363,994	75%
1300	Certificated Supervisor & Administrator Salaries	246,060	412,497	401,203	440,640	(39,437)	194,580	56%
SUBTOTAL - Certificated Employees		1,360,400	1,829,381	1,879,536	1,918,974	(39,437)	558,574	71%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	123,518	180,480	180,480	180,480	-	56,962	68%
2900	Classified Other Salaries	132,116	149,165	182,785	179,585	3,200	47,469	74%
SUBTOTAL - Classified Employees		255,633	329,644	363,264	360,064	3,200	104,431	71%
Employee Benefits								
3000	Employee Benefits	143,431	196,293	201,674	203,498	(1,824)	60,067	70%
3100	STRS	24,999	31,554	32,620	32,620	-	7,621	77%
3200	PERS	41,085	51,837	54,904	55,651	(747)	14,566	74%
3300	OASDI-Medicare-Alternative	237,989	276,256	292,500	293,824	(1,324)	55,836	81%
3400	Health & Welfare Benefits	559	1,080	1,120	1,140	(20)	580	49%
3500	Unemployment Insurance	19,693	21,484	21,484	21,484	-	1,790	92%
3600	Workers Comp Insurance							
SUBTOTAL - Employee Benefits		467,757	578,502	604,301	608,216	(3,915)	140,460	77%
Books & Supplies								
4000	Books & Supplies	138,426	150,000	150,000	150,000	-	11,574	92%
4100	Approved Textbooks & Core Curricula Materials	1,410	25,000	25,000	25,000	-	23,590	6%
4200	Books & Other Reference Materials	13,832	5,278	13,832	13,832	-	-	100%
4320	Educational Software	16,555	30,000	28,165	28,165	-	11,610	59%
4325	Instructional Materials & Supplies	1,561	20,000	11,447	11,447	-	9,886	14%
4326	Art & Music Supplies	12,157	12,000	12,157	12,157	-	-	100%
4330	Office Supplies	1,835	-	1,835	1,835	-	-	100%
4335	PE Supplies	3,125	5,000	5,000	5,000	-	1,875	62%
4340	Professional Development Supplies							

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4345	Non Instructional Student Materials & Supplies	2,734	9,000	9,000	9,000	-	6,266	30%
4346	Teacher Supplies	1,363	5,000	4,843	4,843	-	3,480	28%
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)	14,419	262,000	3,709	14,419	(10,710)	-	100%
4430	Office Furniture, Equipment & Supplies	2,008	8,000	8,000	8,000	-	5,992	25%
4700	Food	50,111	-	195,838	195,838	-	145,727	26%
4710	Student Food Services	-	195,838	-	-	-	-	
4720	Other Food	2,621	-	6,532	6,532	-	3,911	40%
SUBTOTAL - Books and Supplies		265,901	736,116	484,357	495,067	(10,710)	229,166	54%

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	CMO Fees	800,344	873,103	873,103	873,103	-	72,759	92%
5200	Travel & Conferences	722	-	12,000	12,000	-	11,278	6%
5210	Conference Fees	3,090	3,800	3,800	3,800	-	710	81%
5215	Travel - Mileage, Parking, Tolls	3,407	12,000	10,094	10,094	-	6,687	34%
5220	Travel and Lodging	4,906	3,000	4,906	4,906	-	-	100%
5300	Dues & Memberships	3,734	7,200	7,200	7,200	-	3,466	52%
5450	Insurance - Other	22,631	27,225	24,642	24,642	-	2,012	92%
5500	Operations & Housekeeping	170,379	99,000	224,000	224,000	-	53,621	76%
5510	Utilities - Gas and Electric	-	125,000	-	-	-	-	
5605	Equipment Leases	35,080	21,600	54,668	54,668	-	19,588	64%
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	144	1,000	1,000	1,000	-	856	14%
5813	School Programs - After School Program	9,216	25,000	25,000	25,000	-	15,784	37%
5819	School Programs - Other	3,147	250	2,622	3,147	(525)	-	100%
5820	Consultants - Non Instructional	4,906	-	8,918	8,918	-	4,012	55%
5822	Other Professional Services	3,098	75,000	75,000	75,000	-	71,902	4%
5824	District Oversight Fees	28,491	45,554	45,554	45,554	-	17,063	63%
5830	Field Trips Expenses	11,879	40,000	40,000	40,000	-	28,121	30%
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	8,244	9,000	13,398	13,398	-	5,153	62%
5861	Prior Yr Exp (not accrued)	11,747	656	13,079	13,079	-	1,332	90%
5863	Professional Development	65,331	68,000	68,000	68,000	-	2,669	96%
5869	Special Education Contract Instructors	28,106	56,000	63,119	63,119	-	35,013	45%
5872	Special Education Encroachment	51,716	65,354	73,215	72,874	341	21,158	71%
5884	Substitutes	32,530	64,750	64,750	54,040	10,710	21,510	60%
5887	Technology Services	28,577	30,000	30,307	30,307	-	1,730	94%
5899	Miscellaneous Operating Expenses	61,504	-	-	-	-	(61,504)	
5900	Communications	484	-	484	484	-	-	100%
5915	Postage and Delivery	5,721	12,000	12,000	12,000	-	6,279	48%

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Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Services & Other Operating Exp.	1,410,919	1,696,513	1,782,880	1,772,354	10,526	361,436	80%
6000	Capital Outlay							
6400	Equipment	163,109	-	163,109	163,109	-	-	100%
	SUBTOTAL - Capital Outlay	163,109	-	163,109	163,109	-	-	100%
	TOTAL EXPENSES	3,923,719	5,170,156	5,277,449	5,317,785	(40,337)	1,394,066	74%
6900	Total Depreciation (includes Prior Years)	-	7,534	40,156	40,156	-	40,156	0%
	TOTAL EXPENSES including Depreciation	3,760,610	5,177,690	5,154,495	5,194,832	(40,337)	1,434,222	72%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
SUMMARY							
Revenue							
General Block Grant	855,131	1,136,266	1,148,886	1,169,938	21,052	314,807	73%
Federal Revenue	31,015	290,627	284,167	284,167	-	253,151	11%
Other State Revenues	258,336	324,146	7,035,861	7,037,553	1,692	6,779,217	4%
Local Revenues	245,927	34,000	35,591	35,591	-	(210,336)	691%
Fundraising and Grants	23,719	17,500	17,500	23,719	6,219	-	100%
Total Revenue	1,414,128	1,802,539	8,522,004	8,550,967	28,963	7,136,839	17%
Expenses							
Compensation and Benefits	830,468	1,139,323	1,162,701	1,169,900	(7,200)	339,433	71%
Books and Supplies	296,610	378,294	339,323	349,590	(10,267)	52,980	85%
Services and Other Operating Expenditures	503,141	606,731	727,956	735,440	(7,483)	232,299	68%
Capital Outlay	-	-	-	-	-	-	-
Total Expenses	1,630,219	2,124,348	2,229,980	2,254,930	(24,950)	624,711	72%
Operating Income (excluding Depreciation)	(216,091)	(321,808)	6,292,024	6,296,037	4,013	6,512,128	-3%
Operating Income (including Depreciation)	(216,091)	(340,078)	6,273,754	6,277,767	4,013	6,493,858	-3%
Operating Income, excluding restricted Grant			(392,526)	(388,513)			0%
Fund Balance							
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)	(216,091)	(340,078)	6,273,754	6,277,767			-3%
Ending Fund Balance (including Depreciation)	1,726,015	1,960,632	8,215,860	8,219,873			21%
Total ADA		140.7	140.8	143.3	2.56		0%

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	682,644	874,197	885,313	901,596	16,282	218,952	76%
8012	Education Protection Account Entitlement	21,063	28,130	28,154	28,666	512	7,603	73%
8019	State Aid - Prior Years	-	-	1,280	1,280	-	1,280	0%
8096	Charter Schools in Lieu of Property Taxes	151,424	233,939	234,139	238,396	4,258	86,972	64%
		855,131	1,136,266	1,148,886	1,169,938	21,052	314,807	73%
8100 Federal Revenue								
8181	Special Education - Entitlement	-	27,057	20,000	20,000	-	20,000	0%
8220	Child Nutrition Programs	7,608	35,872	36,364	36,364	-	28,755	21%
8291	Title I	22,613	26,705	26,644	26,644	-	4,031	85%
8292	Title II	468	465	468	468	-	-	100%
8293	Title III	163	528	528	528	-	365	31%
8297	PY Federal - Not Accrued	163	-	163	163	-	-	100%
8298	Implementation Grant	-	200,000	200,000	200,000	-	200,000	0%
SUBTOTAL - Federal Income		31,015	290,627	284,167	284,167	-	253,151	11%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	34,638	-	34,638	34,638	-	-	100%
8380	Special Ed	-	15,000	-	-	-	-	
8381	Special Education - Entitlement (State)	62,404	69,671	86,117	87,345	1,228	24,941	71%
8520	Child Nutrition - State	554	4,138	1,465	1,465	-	911	38%
8545	School Facilities Apportionments	58,916	105,488	117,833	117,833	-	58,917	50%
8550	Mandated Cost Reimbursements	77,399	3,986	86,597	86,597	-	9,198	89%
8560	State Lottery Revenue	6,973	25,458	25,479	25,943	463	18,970	27%
8590	All Other State Revenue	17,452	100,406	17,452	17,452	-	-	100%
8594	Prop 1D Grant (Restricted)	-	-	6,666,281	6,666,281	-	6,666,281	0%
SUBTOTAL - Other State Income		258,336	324,146	7,035,861	7,037,553	1,692	6,779,217	4%
8600 Other Local Revenue								
8634	Food Service Sales	5,006	9,000	9,000	9,000	-	3,994	56%
8636	Uniforms	6,032	15,000	15,000	15,000	-	8,968	40%

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8660	Interest	421	-	523	523	-	102	80%
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	233,400	-	-	-	-	(233,400)	
SUBTOTAL - Local Revenues		245,927	34,000	35,591	35,591	-	(210,336)	691%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8800	Donations/Fundraising							
8801	Donations - Parents	-	2,000	1,000	-	(1,000)	-	
8802	Donations - Private	19,416	5,500	12,292	19,416	7,125	-	100%
8803	Fundraising	4,303	10,000	4,208	4,303	95	-	100%
	SUBTOTAL - Fundraising and Grants	23,719	17,500	17,500	23,719	6,219	-	100%
TOTAL REVENUE		1,414,128	1,802,539	8,522,004	8,550,967	28,963	7,136,839	17%
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	485,463	696,232	672,245	672,245	-	186,781	72%
1300	Certificated Supervisor & Administrator Salaries	81,443	87,290	126,040	132,694	(6,654)	51,251	61%
	SUBTOTAL - Certificated Employees	566,906	783,522	798,285	804,939	(6,654)	238,032	70%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	40,709	66,149	66,149	66,149	-	25,440	62%
2900	Classified Other Salaries	56,708	68,706	73,906	73,906	-	17,197	77%
	SUBTOTAL - Classified Employees	97,417	134,854	140,054	140,054	-	42,637	70%
3000	Employee Benefits							
3100	STRS	49,974	73,449	73,306	73,306	-	23,332	68%
3200	PERS	8,113	7,692	9,961	9,961	-	1,848	81%
3300	OASDI-Medicare-Alternative	22,376	27,850	29,465	29,614	(149)	7,238	76%
3400	Health & Welfare Benefits	77,899	103,334	103,000	103,393	(393)	25,494	75%
3500	Unemployment Insurance	301	459	469	472	(3)	171	64%
3600	Workers Comp Insurance	7,481	8,161	8,161	8,161	-	680	92%
	SUBTOTAL - Employee Benefits	166,144	220,947	224,362	224,907	(545)	58,763	74%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's	Current Forecast	Variance	Forecast Remaining	% of Forecast Spent
				Forecast		(Previous vs. Current Forecast)		
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	149,559	156,000	158,793	158,793	-	9,234	94%
4200	Books & Other Reference Materials	12,537	10,330	12,537	12,537	-	-	100%
4315	Custodial Supplies	100	-	100	100	-	-	100%
4320	Educational Software	2,537	4,739	4,739	4,739	-	2,202	54%
4325	Instructional Materials & Supplies	8,478	44,500	14,900	14,900	-	6,422	57%
4326	Art & Music Supplies	85	-	100	100	-	15	85%
4330	Office Supplies	3,516	20,000	9,800	9,800	-	6,284	36%
4335	PE Supplies	166	500	500	500	-	334	33%
4340	Professional Development Supplies	384	-	500	500	-	116	77%
4345	Non Instructional Student Materials & Supplies	2,901	-	3,000	3,000	-	99	97%
4350	Uniforms	16,042	-	16,080	16,080	-	38	100%
4400	Noncapitalized Equipment	4,464	12,500	4,464	4,464	-	-	100%
4410	Classroom Furniture, Equipment & Supplies	625	21,000	16,536	16,536	-	15,911	4%
4420	Computers (individual items less than \$5k)	49,726	50,000	50,000	50,000	-	274	99%
4430	Office Furniture, Equipment & Supplies	64	-	100	100	-	36	64%
4700	Food	44,813	-	46,829	56,829	(10,000)	12,016	79%
4710	Student Food Services	-	58,625	-	-	-	-	-
4720	Other Food	613	100	346	613	(267)	-	100%
	SUBTOTAL - Books and Supplies	296,610	378,294	339,323	349,590	(10,267)	52,980	85%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	CMO Fees	-	60,000	60,000	60,000	-	60,000	0%
5210	Conference Fees	1,794	5,000	5,000	5,000	-	3,206	36%
5215	Travel - Mileage, Parking, Tolls	1,503	20,000	20,000	20,000	-	18,497	8%
5300	Dues & Memberships	2,469	5,333	5,333	5,333	-	2,864	46%
5450	Insurance - Other	7,970	13,750	8,694	8,694	-	725	92%
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	4,325	3,672	5,672	5,672	-	1,347	76%
5610	Rent	191,129	209,000	229,029	229,029	-	37,900	83%
5615	Repairs and Maintenance - Building	425	12,000	1,900	1,900	-	1,475	22%
5617	Repairs and Maintenance - Other Equipment	100	-	100	100	-	-	100%
5803	Accounting & Audit Fees	-	3,009	3,009	3,009	-	3,009	0%
5809	Banking Fees	2,477	1,400	2,800	2,800	-	323	88%
5813	School Programs - After School Program	1,448	-	1,448	1,448	-	-	100%
5814	School Programs - Academic Competitions	1,740	-	1,740	1,740	-	-	100%
5819	School Programs - Other	5,211	-	5,211	5,211	-	-	100%
5820	Consultants - Non Instructional	9,950	-	9,950	9,950	-	-	100%
5822	Other Professional Services	19,181	15,000	18,457	19,181	(725)	-	100%
5824	District Oversight Fees	-	11,363	11,489	11,699	(211)	11,699	0%
5830	Field Trips Expenses	11,716	-	5,816	11,716	(5,900)	-	100%
5833	Fines and Penalties	60,151	-	60,151	60,151	-	-	100%
5843	Interest - Loans Less than 1 Year	227	500	227	227	-	-	100%
5845	Legal Fees	29,894	25,000	30,000	30,000	-	106	100%
5851	Marketing and Student Recruiting	8,967	24,000	24,000	24,000	-	15,033	37%
5857	Payroll Fees	5,597	3,000	9,280	9,280	-	3,683	60%
5861	Prior Yr Exp (not accrued)	32,101	-	31,453	32,101	(648)	-	100%
5863	Professional Development	10,848	19,000	18,500	18,500	-	7,652	59%
5869	Special Education Contract Instructors	38,200	112,000	112,000	112,000	-	73,800	34%
5872	Special Education Encroachment	-	3,869	-	-	-	-	-
5884	Substitutes	7,590	26,276	13,138	13,138	-	5,548	58%
5887	Technology Services	6,805	17,059	17,059	17,059	-	10,254	40%
5899	Miscellaneous Operating Expenses	28,745	-	-	-	-	(28,745)	-
5900	Communications	6,087	3,900	5,900	6,087	(186)	-	100%
5915	Postage and Delivery	1,408	4,800	2,800	2,614	186	1,206	54%

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Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Services & Other Operating Exp.	503,141	606,731	727,956	735,440	(7,483)	232,299	68%
6000	Capital Outlay							
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	
	TOTAL EXPENSES	1,630,219	2,124,348	2,229,980	2,254,930	(24,950)	624,711	72%
Depreciation Calculation								
6900	Total Depreciation (includes Prior Years)	-	18,270	18,270	18,270	-	18,270	0%
	TOTAL EXPENSES including Depreciation	1,630,219	2,142,618	2,248,250	2,273,200	(24,950)	642,981	72%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
General Block Grant	550,089	770,883	716,750	716,750	-	166,661	77%
Federal Revenue	11,734	63,688	27,417	27,417	-	15,683	43%
Other State Revenues	281,907	347,168	309,103	309,103	-	27,196	91%
Local Revenues	26	-	26	26	-	-	100%
Fundraising and Grants	19	15,500	1,500	1,500	-	1,481	1%
Total Revenue	843,776	1,197,239	1,054,796	1,054,796	-	211,021	80%
Expenses							
Compensation and Benefits	869,685	1,066,860	1,225,292	1,174,804	50,488	305,119	74%
Books and Supplies	30,532	80,670	70,942	70,943	(0)	40,411	43%
Services and Other Operating Expenditures	555,654	688,291	755,467	762,610	(7,143)	206,956	73%
Capital Outlay	6,051	6,051	6,051	6,051	-	-	100%
Total Expenses	1,461,922	1,841,872	2,057,753	2,014,408	43,345	552,486	73%
Operating Income (excluding Depreciation)	(618,147)	(644,633)	(1,002,957)	(959,612)	43,345	(341,466)	64%
Operating Income (including Depreciation)	(612,096)	(678,435)	(1,036,759)	(993,415)	43,345	(381,319)	62%
Fund Balance							
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)	(612,096)	(678,435)	(1,036,759)	(993,415)			62%
Ending Fund Balance (including Depreciation)	(113,559)	(204,490)	(538,222)	(494,878)			23%
Total ADA		102.7	96.2	96.2	0		0%

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Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	202,635	252,703	206,878	206,878	-	4,243	98%
8012	Education Protection Account Entitlement	202,409	144,372	136,134	136,134	-	(66,275)	149%
8019	State Aid - Prior Years	(70)	-	(70)	(70)	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	145,115	373,808	373,808	373,808	-	228,693	39%
		550,089	770,883	716,750	716,750	-	166,661	77%
8100 Federal Revenue								
8181	Special Education - Entitlement	-	50,752	-	-	-	-	
8220	Child Nutrition Programs	-	6,880	-	-	-	-	
8291	Title I	10,744	5,000	25,688	25,688	-	14,944	42%
8292	Title II	657	-	673	673	-	16	98%
8293	Title III	333	1,056	1,056	1,056	-	723	32%
SUBTOTAL - Federal Income		11,734	63,688	27,417	27,417	-	15,683	43%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	798	-	798	798	-	-	100%
8381	Special Education - Entitlement (State)	-	45,338	-	-	-	-	
8520	Child Nutrition - State	-	554	-	-	-	-	
8550	Mandated Cost Reimbursements	228,140	5,138	255,336	255,336	-	27,196	89%
8560	State Lottery Revenue	20,705	18,592	20,705	20,705	-	-	100%
8590	All Other State Revenue	32,264	277,546	32,264	32,264	-	-	100%
SUBTOTAL - Other State Income		281,907	347,168	309,103	309,103	-	27,196	91%
8600 Other Local Revenue								
8699	All Other Local Revenue	26	-	26	26	-	-	100%
SUBTOTAL - Local Revenues		26	-	26	26	-	-	100%
8800 Donations/Fundraising								
8801	Donations - Parents	5	500	500	500	-	496	1%

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Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8803	Fundraising	15	15,000	1,000	1,000	-	985	1%
SUBTOTAL - Fundraising and Grants		19	15,500	1,500	1,500	-	1,481	1%
TOTAL REVENUE		843,776	1,197,239	1,054,796	1,054,796	-	211,021	80%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	441,646	624,925	640,256	640,256	-	198,610	69%
1300	Certificated Supervisor & Administrator Salaries	122,615	173,536	173,536	173,536	-	50,921	71%
SUBTOTAL - Certificated Employees		564,261	798,462	813,792	813,792	-	249,531	69%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	49,723	51,135	51,135	51,135	-	1,413	97%
2900	Classified Other Salaries	7,736	25,232	25,232	7,736	17,496	-	100%
SUBTOTAL - Classified Employees		57,459	76,367	76,367	58,871	17,496	1,413	98%
3000 Employee Benefits								
3100	STRS	60,138	81,847	82,205	82,732	(528)	22,594	73%
3200	PERS	1,841	5,589	1,131	1,841	(710)	-	100%
3300	OASDI-Medicare-Alternative	12,915	19,493	20,465	19,122	1,343	6,206	68%
3400	Health & Welfare Benefits	157,111	67,500	213,724	180,846	32,878	23,736	87%
3500	Unemployment Insurance	228	437	445	436	9	209	52%
3600	Workers Comp Insurance	15,734	17,164	17,164	17,164	-	1,430	92%
SUBTOTAL - Employee Benefits		247,966	192,031	335,133	302,141	32,992	54,175	82%
4000 Books & Supplies								
4100	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	(0)	5,500	0%
4325	Instructional Materials & Supplies	4,440	16,050	15,296	15,296	-	10,856	29%
4330	Office Supplies	2,852	28,500	20,000	20,000	-	17,148	14%
4346	Teacher Supplies	954	-	954	954	-	-	100%
4400	Noncapitalized Equipment	868	-	1,000	1,000	-	132	87%

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Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget					
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
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	682	500	1,500	1,500	-	818	45%	
4700	Food	6,319	11,520	8,000	8,000	-	1,681	79%	
4720	Other Food	912	-	1,000	1,000	-	88	91%	
SUBTOTAL - Books and Supplies		30,532	80,670	70,942	70,943	(0)	40,411	43%	

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
5000 Services & Other Operating Expenses							
5200 Travel & Conferences	6,512	5,000	6,512	6,512	-	-	100%
5210 Conference Fees	2,470	5,000	3,488	3,488	-	1,018	71%
5215 Travel - Mileage, Parking, Tolls	22	-	100	100	-	78	22%
5220 Travel and Lodging	7,819	7,000	14,107	14,107	-	6,289	55%
5300 Dues & Memberships	1,320	975	1,320	1,320	-	-	100%
5450 Insurance - Other	27,396	10,765	33,229	33,229	-	5,833	82%
5500 Operations & Housekeeping	4,189	2,500	11,000	11,000	-	6,811	38%
5510 Utilities - Gas and Electric	4,633	6,000	6,000	6,000	-	1,367	77%
5605 Equipment Leases	25,047	60,000	45,000	37,156	7,844	12,108	67%
5610 Rent	258,035	311,245	311,245	314,625	(3,380)	56,590	82%
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	42,215	66,800	66,800	66,800	-	24,585	63%
5803 Accounting & Audit Fees	-	6,000	6,000	6,000	-	6,000	0%
5809 Banking Fees	144	1,800	1,000	1,000	-	856	14%
5814 School Programs - Academic Competitions	905	-	885	905	(20)	-	100%
5822 Other Professional Services	18,209	3,120	19,079	19,079	-	870	95%
5824 District Oversight Fees	6,153	7,709	7,168	7,168	-	1,015	86%
5843 Interest - Loans Less than 1 Year	-	1,000	-	-	-	-	-
5845 Legal Fees	6,423	10,000	10,000	10,000	-	3,578	64%
5851 Marketing & Student Recruiting	635	3,600	3,600	3,600	-	2,965	18%
5857 Payroll Fees	4,466	4,004	5,000	6,930	(1,930)	2,464	64%
5861 Prior Yr Exp (not accrued)	38,017	-	39,477	39,477	-	1,460	96%
5863 Professional Development	4,224	1,706	1,706	4,224	(2,517)	-	100%
5884 Substitutes	-	12,188	4,642	4,642	-	4,642	0%
5887 Technology Services	10,856	21,000	21,000	21,000	-	10,144	52%
5893 Transportation - Student	65,928	118,080	118,080	118,080	-	52,152	56%
5898 Bad Debt Expense	11,683	-	4,229	11,683	(7,454)	-	100%
5899 Miscellaneous Operating Expenses	331	-	-	-	-	(331)	-
5900 Communications	4,139	16,000	8,000	8,000	-	3,861	52%
5915 Postage and Delivery	2,729	4,800	4,800	4,486	314	1,757	61%
SUBTOTAL - Services & Other Operating Exp.	555,654	688,291	755,467	762,610	(7,143)	206,956	73%

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Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
6000	Capital Outlay							
6400	Equipment	6,051	6,051	6,051	6,051	-	-	100%
	SUBTOTAL - Capital Outlay	6,051	6,051	6,051	6,051	-	-	100%
TOTAL EXPENSES		1,461,922	1,841,872	2,057,753	2,014,408	43,345	552,486	73%
6900	Total Depreciation (includes Prior Years)	-	39,853	39,853	39,853	-	39,853	0%
TOTAL EXPENSES including Depreciation		1,455,871	1,875,674	2,091,555	2,048,211	43,345	592,339	71%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
General Block Grant	1,934,336	2,978,176	2,915,981	2,885,718	(30,263)	951,382	67%
Federal Revenue	28,818	84,919	86,412	86,412	-	57,595	33%
Other State Revenues	367,170	481,095	513,207	510,414	(2,793)	143,244	72%
Local Revenues	61,675	108,800	108,800	67,800	(41,000)	6,125	91%
Fundraising and Grants	21,423	20,000	20,000	21,423	1,423	-	100%
Total Revenue	2,413,422	3,672,990	3,644,401	3,571,768	(72,633)	1,158,345	68%
Expenses							
Compensation and Benefits	1,325,518	1,901,637	1,966,462	1,880,375	86,087	554,857	70%
Books and Supplies	286,566	354,709	361,634	364,134	(2,500)	77,568	79%
Services and Other Operating Expenditures	557,080	843,014	862,924	862,016	908	304,936	65%
Capital Outlay	-	-	-	-	-	-	-
Total Expenses	2,169,164	3,099,359	3,191,019	3,106,525	84,495	937,361	70%
Operating Income (excluding Depreciation)	244,259	573,631	453,381	465,243	11,862	220,984	53%
<i>Operating Income (including Depreciation)</i>	244,259	529,012	408,762	420,624	11,862	176,365	58%
Fund Balance							
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)	244,259	529,012	408,762	420,624			58%
Ending Fund Balance (including Depreciation)	880,214	1,144,313	1,044,717	1,056,579			83%
Total ADA		409.3	409.9	405.6	-4.26		0%

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	506,768	678,457	609,192	602,905	(6,287)	96,137	84%
8012	Education Protection Account Entitlement	185,955	558,923	563,366	557,511	(5,855)	371,556	33%
8096	Charter Schools in Lieu of Property Taxes	1,241,613	1,740,796	1,743,423	1,725,303	(18,120)	483,690	72%
		1,934,336	2,978,176	2,915,981	2,885,718	(30,263)	951,382	67%
8100 Federal Revenue								
8181	Special Education - Entitlement	-	38,931	41,972	41,972	-	41,972	0%
8220	Child Nutrition Programs	12,382	23,833	21,622	21,622	-	9,240	57%
8291	Title I	15,728	22,155	22,111	22,111	-	6,383	71%
8292	Title II	601	-	601	601	-	-	100%
8293	Title III	107	-	107	107	-	-	100%
SUBTOTAL - Federal Income		28,818	84,919	86,412	86,412	-	57,595	33%
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	9,871	-	9,871	9,871	-	-	100%
8381	Special Education - Entitlement (State)	138,483	180,632	202,665	200,643	(2,022)	62,160	69%
8520	Child Nutrition - State	808	3,841	3,485	3,485	-	2,677	23%
8550	Mandated Cost Reimbursements	172,807	5,064	193,669	193,669	-	20,862	89%
8560	State Lottery Revenue	15,871	74,075	74,186	73,415	(771)	57,545	22%
8590	All Other State Revenue	29,331	217,484	29,331	29,331	-	-	100%
SUBTOTAL - Other State Income		367,170	481,095	513,207	510,414	(2,793)	143,244	72%
8600 Other Local Revenue								
8634	Food Service Sales	-	12,000	12,000	-	(12,000)	-	
8636	Uniforms	26,591	30,000	30,000	30,000	-	3,409	89%
8660	Interest	598	1,800	1,800	1,800	-	1,202	33%
8693	Field Trips	33,220	35,000	35,000	35,000	-	1,780	95%
8699	All Other Local Revenue	956	30,000	30,000	1,000	(29,000)	44	96%
8999	Uncategorized Revenue	310	-	-	-	-	(310)	

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Local Revenues		61,675	108,800	108,800	67,800	(41,000)	6,125	91%
8800	Donations/Fundraising							
8802	Donations - Private	626	5,000	5,000	626	(4,374)	-	100%
8803	Fundraising	20,798	15,000	15,000	20,798	5,798	-	100%
SUBTOTAL - Fundraising and Grants		21,423	20,000	20,000	21,423	1,423	-	100%
TOTAL REVENUE		2,413,422	3,672,990	3,644,401	3,571,768	(72,633)	1,158,345	68%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100	Teachers Salaries	770,178	1,178,805	1,219,518	1,113,403	106,115	343,225	69%
1300	Certificated Supervisor & Administrator Salaries	155,696	208,731	169,951	232,144	(62,192)	76,448	67%
SUBTOTAL - Certificated Employees		925,874	1,387,536	1,389,469	1,345,546	43,922	419,672	69%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	40,681	59,885	58,365	58,365	-	17,684	70%
2900	Classified Other Salaries	59,516	92,691	122,802	84,802	38,000	25,286	70%
SUBTOTAL - Classified Employees		100,197	152,576	181,167	143,167	38,000	42,970	70%
3000	Employee Benefits							
3100	STRS	95,977	129,113	129,917	125,478	4,440	29,501	76%
3200	PERS	10,492	14,033	15,138	16,961	(1,823)	6,469	62%
3300	OASDI-Medicare-Alternative	23,911	43,269	44,870	40,194	4,676	16,283	59%
3400	Health & Welfare Benefits	155,194	154,222	185,000	188,046	(3,046)	32,852	83%
3500	Unemployment Insurance	340	993	1,007	1,088	(82)	748	31%
3600	Workers Comp Insurance	13,532	19,895	19,895	19,895	-	6,363	68%
SUBTOTAL - Employee Benefits		299,446	361,525	395,826	391,662	4,165	92,215	76%
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	151,881	145,000	151,881	151,881	-	-	100%
4200	Books & Other Reference Materials	9,218	10,500	7,768	9,218	(1,450)	-	100%
4300	Materials & Supplies	-	50	-	-	-	-	-
4315	Custodial Supplies	2,528	9,000	9,000	8,517	483	5,989	30%
4320	Educational Software	8,118	15,000	15,000	15,000	-	6,883	54%
4325	Instructional Materials & Supplies	2,969	16,900	10,865	9,384	1,480	6,416	32%
4326	Art & Music Supplies	2,293	-	2,263	2,293	(30)	-	100%
4330	Office Supplies	19,701	49,764	47,150	47,150	-	27,450	42%

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget					
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
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	3,006	-	2,522	3,006	(483)	-	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%	
4700	Food	26,284	236	34,790	34,790	-	8,506	76%	
4710	Student Food Services	-	34,554	-	-	-	-	-	
4720	Other Food	4,415	-	2,000	4,500	(2,500)	85	98%	
SUBTOTAL - Books and Supplies		286,566	354,709	361,634	364,134	(2,500)	77,568	79%	

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses							
5101	CMO Fees	306,863	334,759	334,759	334,759	-	27,897	92%
5200	Travel & Conferences	497	3,000	1,999	1,999	-	1,502	25%
5210	Conference Fees	1,710	4,000	3,900	2,383	1,517	673	72%
5215	Travel - Mileage, Parking, Tolls	6,118	3,000	4,601	6,118	(1,517)	-	100%
5220	Travel and Lodging	7,385	10,000	9,500	9,500	-	2,115	78%
5300	Dues & Memberships	3,391	5,400	5,400	5,400	-	2,009	63%
5450	Insurance - Other	16,395	17,978	17,886	17,886	-	1,490	92%
5510	Utilities - Gas and Electric	21,372	37,200	37,200	37,200	-	15,828	57%
5605	Equipment Leases	13,032	18,000	18,000	18,000	-	4,968	72%
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	-	3,569	26%
5803	Accounting & Audit Fees	-	5,000	5,000	5,000	-	5,000	0%
5809	Banking Fees	156	1,000	1,000	1,000	-	844	16%
5814	School Programs - Academic Competitions	1,977	-	5,000	5,000	-	3,023	40%
5819	School Programs - Other	542	42	542	542	-	-	100%
5820	Consultants - Non Instructional	426	-	500	500	-	74	85%
5822	Other Professional Services	7,553	54,500	53,500	47,447	6,053	39,894	16%
5824	District Oversight Fees	19,151	89,345	87,479	86,572	908	67,421	22%
5830	Field Trips Expenses	5,129	45,000	40,000	40,000	-	34,871	13%
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	1,000	-	1,000	0%
5845	Legal Fees	8,358	50,000	50,000	50,000	-	41,642	17%
5851	Marketing & Student Recruiting	8,391	24,000	24,000	24,000	-	15,609	35%
5857	Payroll Fees	7,036	3,590	11,700	11,700	-	4,664	60%
5861	Prior Yr Exp (not accrued)	13,758	-	13,758	13,758	-	-	100%
5863	Professional Development	14,179	10,000	10,000	14,179	(4,179)	-	100%
5869	Special Education Contract Instructors	33,670	55,000	55,000	55,000	-	21,330	61%
5875	Staff Recruiting	1,874	-	-	1,874	(1,874)	-	100%
5884	Substitutes	12,558	25,000	25,000	25,000	-	12,442	50%
5887	Technology Services	15,184	19,200	19,200	19,200	-	4,016	79%
5899	Miscellaneous Operating Expenses	19,214	-	-	-	-	(19,214)	
5900	Communications	8,887	17,400	17,125	17,030	95	8,143	52%
5915	Postage and Delivery	370	-	275	370	(95)	-	100%

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Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	SUBTOTAL - Services & Other Operating Exp.	557,080	843,014	862,924	862,016	908	304,936	65%
6000	Capital Outlay							
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	
	TOTAL EXPENSES	2,169,164	3,099,359	3,191,019	3,106,525	84,495	937,361	70%
6900	Total Depreciation (includes Prior Years)	-	44,619	44,619	44,619	-	44,619	0%
	TOTAL EXPENSES including Depreciation	2,169,164	3,143,978	3,235,638	3,151,144	84,495	981,980	69%

MERF

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget			Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
SUMMARY							
Revenue							
Local Revenues	4,288,656	4,727,533	4,727,733	4,727,733	-	439,078	91%
Fundraising and Grants	220,195	250,000	250,000	250,000	-	29,805	88%
Total Revenue	4,508,851	4,977,533	4,977,733	4,977,733	-	468,883	91%
Expenses							
Compensation and Benefits	2,259,719	2,778,672	2,873,989	2,863,184	10,805	603,465	79%
Books and Supplies	83,843	87,874	136,327	136,327	-	52,484	62%
Services and Other Operating Expenditures	1,801,866	2,091,472	2,410,332	2,413,283	(2,951)	611,417	75%
Capital Outlay	-	-	-	-	-	-	-
Total Expenses	4,145,428	4,958,018	5,420,648	5,412,795	7,853	1,267,367	77%
Operating Income (excluding Depreciation)	363,422	19,515	(442,915)	(435,062)	7,853	(798,484)	-84%
<i>Operating Income (including Depreciation)</i>	363,422	11,850	(450,581)	(442,728)	7,853	(806,150)	-82%
Fund Balance							
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)	363,422	11,850	(450,581)	(442,728)			-82%
Ending Fund Balance (including Depreciation)	399,065	701,765	(414,938)	(407,085)			-98%

MERF

Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE								
8600	Other Local Revenue							
8690	Other Local Revenue	200	-	200	200	-	-	100%
8701	CMO Management Fee - MSA1	800,344	873,103	873,103	873,103	-	72,759	92%
8702	CMO Management Fee - MSA2	800,344	873,103	873,103	873,103	-	72,759	92%
8703	CMO Management Fee - MSA3	800,344	873,103	873,103	873,103	-	72,759	92%
8704	CMO Management Fee - MSA4	150,065	163,707	163,707	163,707	-	13,642	92%
8705	CMO Management Fee - MSA5	60,026	65,483	65,483	65,483	-	5,457	92%
8706	CMO Management Fee - MSA6	60,035	65,483	65,483	65,483	-	5,448	92%
8707	CMO Management Fee - MSA7	500,215	545,689	545,689	545,689	-	45,474	92%
8708	CMO Management Fee - MSA8	800,344	873,103	873,103	873,103	-	72,759	92%
8709	CMO Management Fee - MSA-SA	-	60,000	60,000	60,000	-	60,000	0%
8712	CMO Management Fee - MSA-SD	306,863	334,759	334,759	334,759	-	27,896	92%
8999	Uncategorized Revenue	9,875	-	-	-	-	(9,875)	
SUBTOTAL - Local Revenues		4,288,656	4,727,533	4,727,733	4,727,733	-	439,078	91%
8800	Donations/Fundraising							
8802	Donations - Private	220,195	250,000	250,000	250,000	-	29,805	88%
SUBTOTAL - Fundraising and Grants		220,195	250,000	250,000	250,000	-	29,805	88%
TOTAL REVENUE		4,508,851	4,977,533	4,977,733	4,977,733	-	468,883	91%

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1300	Certificated Supervisor & Administrator Salaries	319,234	320,000	279,167	260,167	19,000	(59,067)	123%
SUBTOTAL - Certificated Employees		319,234	320,000	279,167	260,167	19,000	(59,067)	123%
Classified Employees Summary								
2400	Classified Clerical & Office Salaries	1,565,784	1,948,475	2,024,214	2,056,294	(32,079)	490,510	76%
2900	Classified Other Salaries	35,869	21,267	69,361	69,361	-	33,492	52%
SUBTOTAL - Classified Employees		1,601,653	1,969,742	2,093,575	2,125,655	(32,079)	524,001	75%
3000	Employee Benefits							
3100	STRS	2,951	-	-	6,885	(6,885)	3,934	43%
3300	OASDI-Medicare-Alternative	140,312	189,504	197,244	178,206	19,038	37,893	79%
3400	Health & Welfare Benefits	142,838	170,618	195,000	186,000	9,000	43,162	77%
3500	Unemployment Insurance	14,745	12,005	15,537	14,745	791	-	100%
3600	Workers Comp Insurance	-	24,795	25,798	23,858	1,940	23,858	0%
3700	Retiree Benefits	37,985	92,008	67,669	67,669	-	29,684	56%
SUBTOTAL - Employee Benefits		338,832	488,930	501,247	477,363	23,884	138,531	71%
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	233	1,000	239	239	-	6	97%
4200	Books & Other Reference Materials	761	-	761	761	-	-	100%
4320	Educational Software	16,160	18,900	18,900	18,900	-	2,740	86%
4325	Instructional Materials & Supplies	44	100	100	100	-	56	44%
4330	Office Supplies	10,283	3,874	10,921	10,921	-	638	94%
4400	Noncapitalized Equipment	1,686	44,000	44,000	44,000	-	42,314	4%
4420	Computers (individual items less than \$5k)	31,406	6,000	31,406	31,406	-	-	100%
4700	Food	-	5,000	-	-	-	-	-
4720	Other Food	23,270	9,000	30,000	30,000	-	6,730	78%

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Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Books and Supplies	83,843	87,874	136,327	136,327	-	52,484	62%

MERF

Budget vs. Actuals

As of most recent monthly close-March 2016

	Budget vs. Actual		Budget				% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast		Variance (Previous vs. Current Forecast)	Forecast Remaining	
			Forecast	Current Forecast			
5000 Services & Other Operating Expenses							
5200 Travel & Conferences	8,773	10,000	7,033	8,773	(1,740)	-	100%
5210 Conference Fees	24,629	5,000	24,629	24,629	-	-	100%
5215 Travel - Mileage, Parking, Tolls	17,397	5,000	12,584	17,397	(4,814)	-	100%
5220 Travel and Lodging	42,424	140,000	115,754	109,200	6,554	66,776	39%
5300 Dues & Memberships	24,599	10,000	10,000	10,000	-	(14,599)	246%
5450 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%
5605 Equipment Leases	7,660	12,000	12,000	12,000	-	4,340	64%
5610 Rent	149,911	150,000	217,548	210,769	6,779	60,858	71%
5615 Repairs and Maintenance - Building	83	-	83	83	-	-	100%
5617 Repairs and Maintenance - Other Equipment	97	-	97	97	-	-	100%
5803 Accounting & Audit Fees	3,633	6,000	6,000	6,000	-	2,367	61%
5809 Banking Fees	11,190	4,000	10,000	17,917	(7,917)	6,727	62%
5812 Business Services	354,417	695,000	695,000	695,000	-	340,583	51%
5820 Consultants - Non Instructional	309,827	307,000	312,000	312,000	-	2,173	99%
5822 Other Professional Services	298,634	263,000	412,500	412,500	-	113,866	72%
5833 Fines and Penalties	314	-	314	314	-	-	100%
5843 Interest - Loans Less than 1 Year	406	-	-	517	(517)	111	79%
5845 Legal Fees	104,091	100,000	104,091	104,091	-	-	100%
5851 Marketing & Student Recruiting	68,773	20,000	67,477	68,773	(1,297)	-	100%
5857 Payroll Fees	8,675	15,800	12,850	12,850	-	4,175	68%
5861 Prior Yr Exp (not accrued)	49,690	-	55,245	55,245	-	5,555	90%
5863 Professional Development	100,840	95,000	184,538	184,538	-	83,698	55%
5864 Professional Development - Other	6,548	-	24,000	24,000	-	17,452	27%
5887 Technology Services	33,384	61,000	61,000	61,000	-	27,616	55%
5899 Miscellaneous Operating Expenses	158,908	-	-	-	-	(158,908)	
5900 Communications	9,340	144,000	17,000	17,000	-	7,660	55%
5915 Postage and Delivery	5,036	14,000	14,000	14,000	-	8,964	36%
SUBTOTAL - Services & Other Operating Exp.	1,801,866	2,091,472	2,410,332	2,413,283	(2,951)	611,417	75%
6000 Capital Outlay							

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Budget vs. Actuals

As of most recent monthly close-March 2016

		Budget vs. Actual		Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Capital Outlay		-	-	-	-	-	-	-
TOTAL EXPENSES		4,145,428	4,958,018	5,420,648	5,412,795	7,853	1,267,367	77%
Depreciation Calculation								
6900	Total Depreciation (includes Prior Years)	-	7,666	7,666	7,666	-	7,666	0%
TOTAL EXPENSES including Depreciation		4,145,428	4,965,684	5,428,314	5,420,461	7,853	1,275,033	76%

Coversheet

Health Benefits Audit Report

Section: III. Discussion Items
Item: B. Health Benefits Audit Report
Purpose: Discuss
Submitted by:
Related Material: III B Health Benefits Audit Report .pdf



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	III B
Date:	May 10, 2016
To:	MPS Finance Committee
From:	Terri Boatman, Director of Human Resources
Staff Lead:	Terri Boatman, Director of Human Resources
RE:	Analysis of Heath Benefits Audit Report

Proposed Board Recommendation
Information Item, no actions required.

Background

The finance committee requested additional information in regard to the benefits overpayments that were made on behalf of terminated employees after the date of their termination.

As indicated, a full review of the benefits rosters in February after the implementation of the Paycom system and a HC report. At that time, we notified the broker of the need to remove terminated employees from the list. He cancelled coverage effective January 1, 2016 which resulted in a credit being applied for each of the effected schools.

The attached spreadsheet presents a breakdown of the overpayments that were made based on the number of months the employee remained on the bill after termination, the overbilling made for medical, dental and vision, and the credit amount that was applied.

I will work with the carriers to see if the full adjustment can be applied to the Magnolia account and will update the finance committee at the next meeting in regard to status.

Budget Implications

Total over payment for benefits was \$171,729.36 for all Magnolia Schools.
Total cost of reimbursements negotiated by the broker were as follows:

Total retroactive credits = \$66,836.70

Name of Staff Originator:

Terri F. Boatman, Director of Human Resources