



# Magnolia Public Schools

## Finance/Audit Committee Meeting

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### **Date and Time**

Wednesday July 13, 2016 at 7:30 AM

### **Location**

Teleconference Dial: 1.844.572.5683 Code: 1948435

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### **Regular Finance Committee Meeting**

Access to the Board Meeting:

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

Remotely by dialing in to the numbers provided above

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

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

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

Finance Committee Members:

Ms. Noel Russell-Unterburger, Chair

Mr. Serdar Orazov

CEO and Superintendent:

Dr. Caprice Young

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**Agenda**

	<b>Purpose</b>	<b>Presenter</b>	<b>Duration</b>
<b>I. Opening Items</b>			
<b>A.</b> Record Attendance and Guests			
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approval of Agenda	Vote		1
<b>D.</b> Approval of Regular Finance Committee Meeting- May 10, 2016	Approve Minutes		1
<b>E.</b> Approval of Regular Finance Committee Meeting- June 21, 2016	Approve Minutes		1
<b>II. Action Items- Recommendation to Full Board</b>			
<b>A.</b> Approval of 2016-17 Home Office Budget	Vote	Oswaldo Diaz	15
<b>B.</b> Approval of Revised CMO Cost Allocation Table and Reserve for Economic Uncertainties	Vote	Oswaldo Diaz	10
<b>C.</b> Approval of Changes in Credit Card Usage Policy	Vote	Oswaldo Diaz	3
<b>III. Discussion Item</b>			
<b>A.</b> Financial Update- May 2016	Discuss	Oswaldo Diaz	10
<b>IV. Closing Items</b>			
<b>A.</b> Adjourn Meeting	Vote		

# Coversheet

## Approval of Regular Finance Committee Meeting- May 10, 2016

**Section:** I. Opening Items  
**Item:** D. Approval of Regular Finance Committee Meeting- May 10, 2016  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance/Audit Committee Meeting on May 10, 2016

APPROVED



## Magnolia Public Schools

### Minutes

#### Finance/Audit Committee Meeting

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**Date and Time**

Tuesday May 10, 2016 at 6:00 PM

**Location**

Teleconference Dial:1.844.572.5683 Code:1948435

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**Regular Finance Committee Meeting**

Finance Committee Members:

Noel Russell-Unterburger, Chair

Serdar Orazov

CEO and Superintendent:

Caprice Young

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**Committee Members Present**

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

**Committee Members Absent**

*None*

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**I. Opening Items**

**A. Record Attendance and Guests**

**B. Call the Meeting to Order**

N. Russell-Unterburger called a meeting of the Finance Committee of Magnolia Public Schools to order on Tuesday May 10, 2016 at 6:06 PM.

**C. Approve Minutes of Regular Finance Committee- April 18, 2016**

N. Russell-Unterburger made a motion to approve minutes from the Finance/Audit Committee Meeting on 04-18-16 Finance/Audit Committee Meeting on 04-18-16.

S. Orazov seconded the motion.

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

**Roll Call**

S. Orazov Aye

N. Russell-Unterburger Aye

**D. Approve Minutes of Special Finance Committee- April 21, 2016**

N. Russell-Unterburger made a motion to approve minutes from the Finance/Audit Committee Meeting on 04-21-16 Finance/Audit Committee Meeting on 04-21-16.

S. Orazov seconded the motion.

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

**Roll Call**

N. Russell-Unterburger Aye

S. Orazov Aye

**II. Action Items**

**A. Approval of 2016-17 Annual Budgets for Magnolia Public Schools**

There was no discussion on this item, item was postponed until the next Finance Committee meeting.

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

There was no discussion on this item, item was postponed until the next Finance Committee meeting.

**C. Approval of Desk Procedure for H1B Visa Process**

O. Diaz, Chief Financial Officer, explained the H1B Visa Desk Procedure to the Board. He explained that this procedure details the immigration data collection and reporting procedure which allows MPS to keep track of all documents formally. This policy was submitted to Magnolia Public Schools (MPS) internal auditors for feedback. Once Board approved, this policy will be submitted to LAUSD as requested by the district. This policy formalizes the procedure that has been in place. O. Diaz addressed all committee member questions.

S. Orazov made a motion to recommend approval of the Desk Procedure for H1B Visa Process.

N. Russell-Unterburger seconded the motion.

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

**Roll Call**

N. Russell-Unterburger Aye

S. Orazov Aye

**D. Approval of Baseline Capital Plan**

O. Diaz, Chief Financial Officer, explained that the Capital Plan had been presented as a discussion item in the last MPS Board meeting and it was now being presented for approval. The approval of this Capital Plan approves MPS staff to move forward with the plans of various projects, however, individual projects will be presented to the Board before any negotiations or actions are taken. F. Gonzalez, Chief Growth Officer, explained the various upcoming projects and explained that MPS staff is currently presenting finance projects to various finance entities for finance support. O. Diaz and F. Gonzalez addressed all Board member questions.

N. Russell-Unterburger made a motion to recommend approval of the Baseline Capital Plan.

S. Orazov seconded the motion.

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

**Roll Call**

N. Russell-Unterburger Aye

S. Orazov Aye

**III. Discussion Items**

**A. Financial Update- March 2016**

K. Dietz, from EdTec, presented the financials for March 2016. She went over the schools' forecast, grant funds, and balances. The committee discussed the health benefits numbers and requested to have an on going item with updates on these numbers during each Finance Committee meeting until reimbursements have been completed. The committee also requested a follow up on the PCSGP spending plan for MSA Santa Ana. O. Diaz and K. Dietz addressed all questions. This was a discussion item, no actions were taken.

**B. Health Benefits Audit Report**

T. Boatman, Director of Human Resources, went over the health benefits report. She went over the number of terms, number of employees and number figures for each school that reflected on this report. This item was discussed along with item III A; March 2016 Financial Update. T. Boatman addressed all 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 7:16 PM.

Respectfully Submitted,  
N. Russell-Unterburger

## Coversheet

### Approval of Regular Finance Committee Meeting- June 21, 2016

**Section:** I. Opening Items  
**Item:** E. Approval of Regular Finance Committee Meeting- June 21, 2016  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance/Audit Committee Meeting on June 21, 2016



APPROVED



## Magnolia Public Schools

### Minutes

#### Finance/Audit Committee Meeting

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**Date and Time**

Tuesday June 21, 2016 at 4:00 PM

**Location**

Teleconference Dial: 1.844.572.5683 Code: 1948435

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**Regular Finance Committee Meeting**

Finance Committee Members:

Ms. Noel Russell-Unterburger, Chair

Mr. Serdar Orazov

CEO and Superintendent:

Dr. Caprice Young

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**Committee Members Present**

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

**Committee Members Absent**

*None*

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**I. Opening Items**

**A. Record Attendance and Guests**

**B. Call the Meeting to Order**

N. Russell-Unterburger called a meeting of the Finance Committee of Magnolia Public Schools to order on Tuesday Jun 21, 2016 at 4:08 PM.

**C. Approval of Agenda**

N. Russell-Unterburger made a motion to approve the agenda as presented.

S. Orazov seconded the motion.

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

**D. Approval of Special Finance Committee Meeting- June 2, 2016**

N. Russell-Unterburger made a motion to approve minutes from the Special Finance/Audit Committee Meeting that took place on 06-02-16 Finance/Audit Committee Meeting on 06-02-16.

S. Orazov seconded the motion.

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

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

**A. Recommendation of Approval of 2016-17 Annual Budgets for Magnolia Public Schools**

The committee discussed the budget in length. Committee members asked staff to follow up on the documents requested. No actions were taken, the item will be further discussed during the next Finance Committee meeting.

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

This item was discussed along with the previous item, 2016-17 MPS budget. The committee would like to see the requested documents before approving. The committee did not make any recommendations on the CMO allocation item, the item will be discussed and possibly acted upon during the next Finance Committee meeting.

**C. Discussion and Possible Recommendation of Closure of Magnolia Science Academy- Santa Clara**

Chief Financial Officer, O. Diaz, explained the documents that were provided to the Board for this item. He went over the analysis of the assets and liabilities of MSA Santa Clara (MSA SC). It was explained that some of the furniture would be transferred to the new MSA Santa Ana facility and all assets would be transferred to the home office's consolidated budget. The committee discussed the three options of MSA SC debt transfer and they discussed the effective closure date of the school. MPS staff is in contact with authorizers to assure all closure procedures are followed correctly. Staff has also received legal advice and advice from internal auditors on closure procedures. M. Miller, partner from VTD Auditing Firm was on the call to address questions. All questions were addressed.

### **III. 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 5:36 PM.

Respectfully Submitted,  
N. Russell-Unterburger

# Coversheet

## Approval of 2016-17 Home Office Budget

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



# 2016-17 Budget Draft for Board Review and Adoption

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June 28, 2016 (resubmitted July 21, 2016)

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## **Mission:**

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

## **Vision:**

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

## **Guiding Principles:**

- Excellence
- Innovation
- Connection

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

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## Executive Summary

### Overview

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

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

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

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



## Consolidated Summary

### Magnolia Public Schools

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

Updated 7/7/16

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

## School Site and Home Office Budgets Side-by-Side

### Magnolia Public Schools

FY16-17 Budget Summary

Updated 7/7/16

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

**Magnolia Public Schools**

FY16-17 Budget Summary

Updated 7/7/16

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

**Magnolia Public Schools**

FY16-17 Budget Summary

Updated 7/7/16

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

## Enrollment

The enrollment assumptions made in this budget are:

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

\*Renewing Charter during 2016-17

## Student Body Statistics

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

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

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

## Estimated 2015-16 Graduation

As of June 1, 2015-16:

184 seniors

184 (100%) seniors graduated on time

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

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

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

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

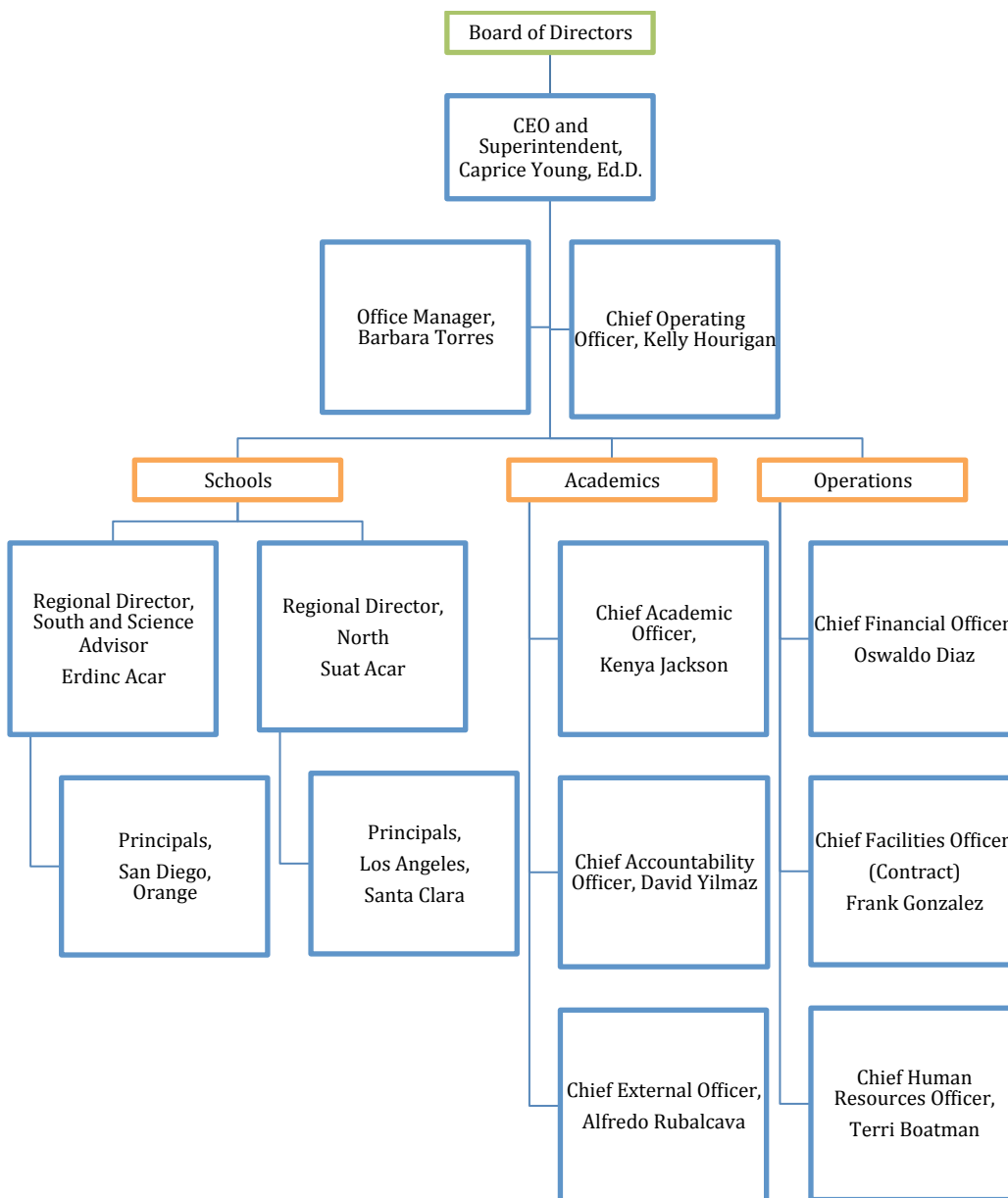
5 (3%) entering military

5 (3%) seniors continue to explore other options

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

## Organizational Structure

The 2015-16 leadership level organizational structure is below:



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

## Board Goals

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

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

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



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

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

### NWEA MAP Proficiency by School\*

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

\* Total of Proficient and Advanced

### Magnolia-wide NWEA Growth by Grade Level

Percent Met Projected Growth Targets  
Fall 2014 to Fall 2015

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

### School-wide Growth (NWEA MAP)

#### Percent Met Projected Growth: Fall 2014 to Fall 2015

##### Math

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

##### ELA

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

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

#### ELA

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

#### Math

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

## School-wide Science (CST) Spring 2015

### Science

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

## School Year 2015-16 In Review

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

### Management

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

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

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

Examples of other management improvements include:

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

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

## Instruction

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

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

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

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

## Leadership

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

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

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

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



## Excellence

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

## Home Office Budget

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

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

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

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

Accounting	
	Accounts Payable
	Accounts Receivable
	ACH/Wire transfers

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

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

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

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

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

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

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

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



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

### Home Office (CMO) Fee Allocation

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

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

\* includes all revenues

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

### Cost Per Pupil

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

## Home Office 2016-17 Budget

### Magnolia Public Schools

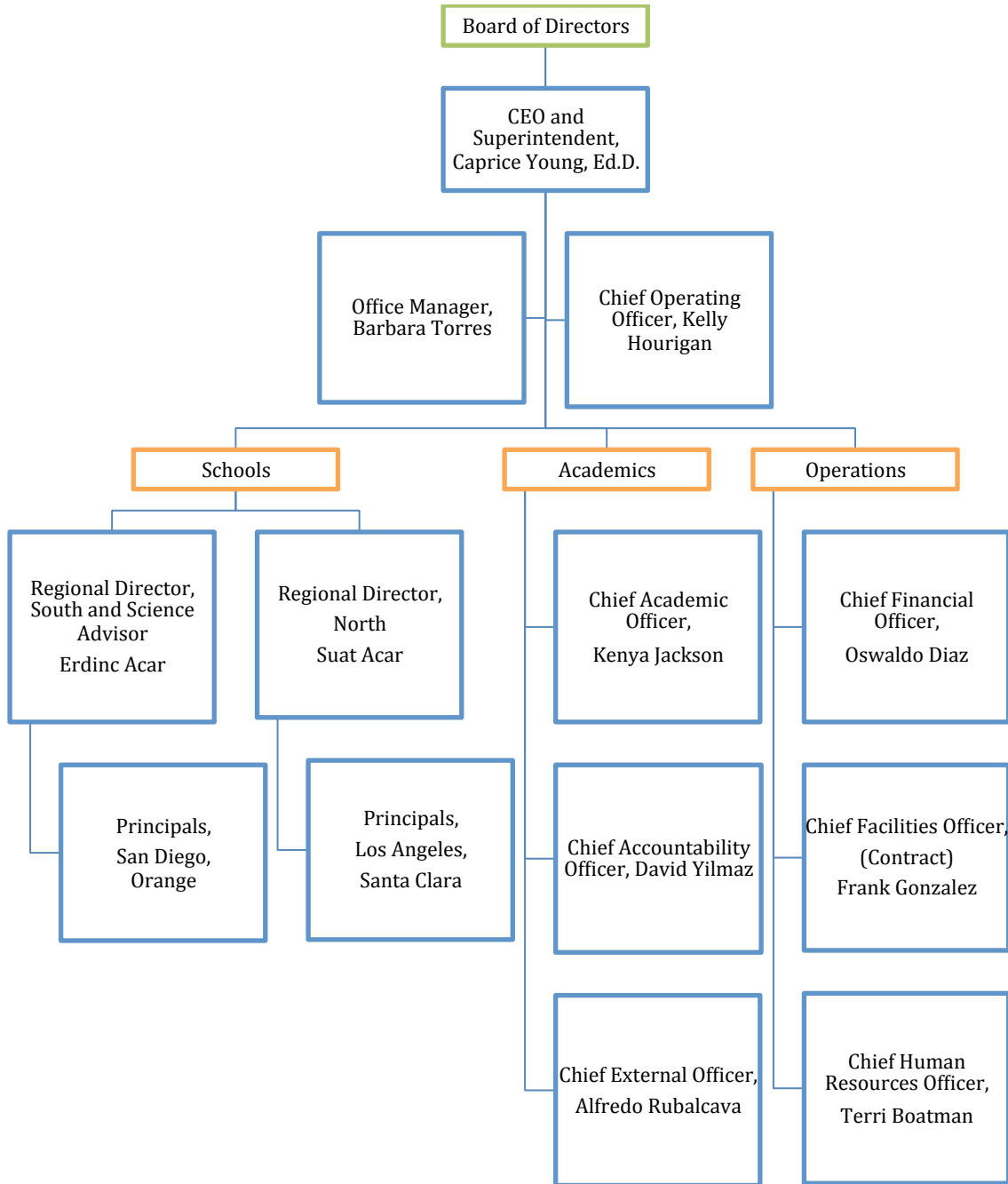
FY16-17 Budget Summary

Updated 7/7/16

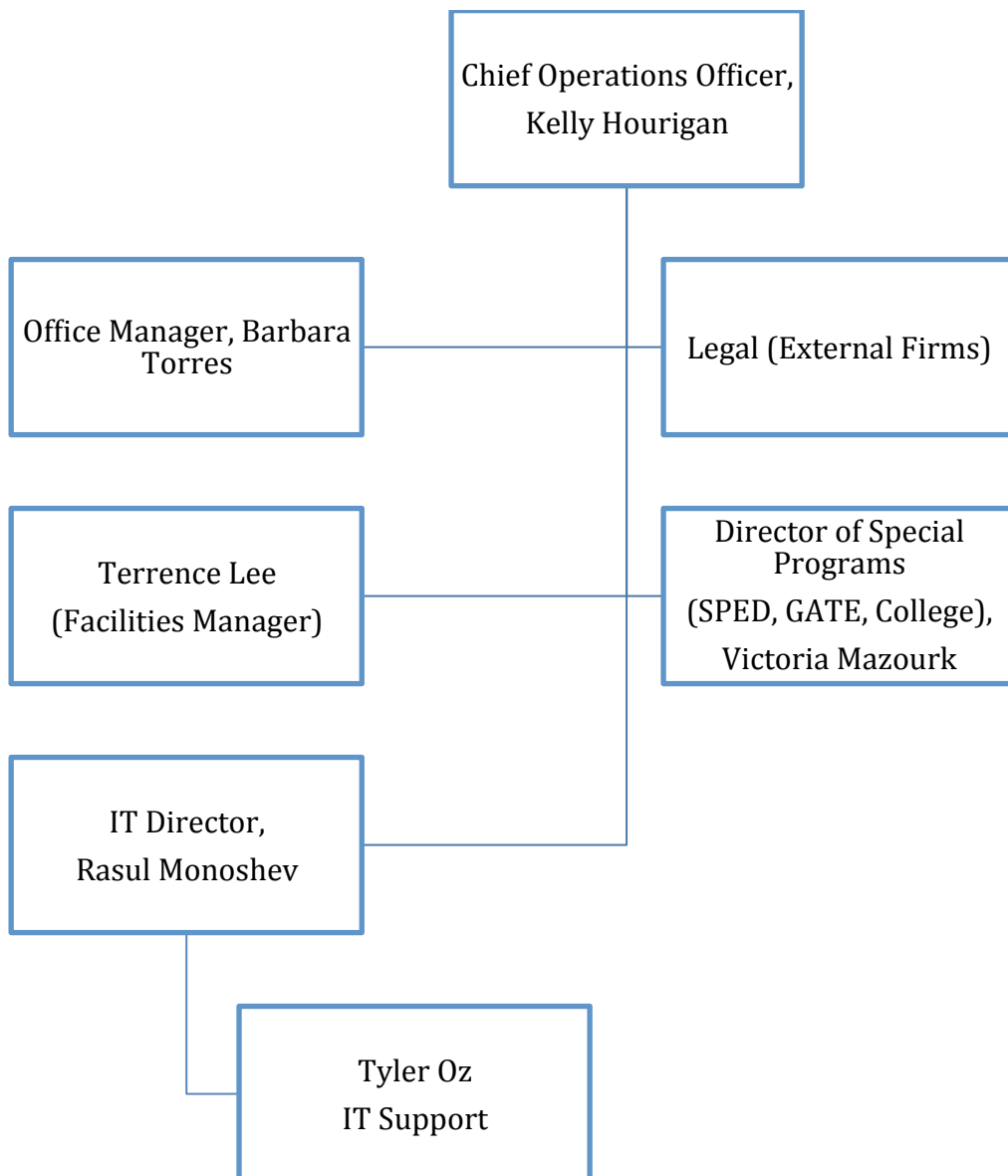
	2015/16	2015/16	2016/17	2016/17	Variance FY16-17	
	Approved Budget - MERF	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget	% Change
<b>SUMMARY</b>						
<b>Revenue</b>						
Local Revenues	4,727,533	5,222,727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

## Organizational Chart

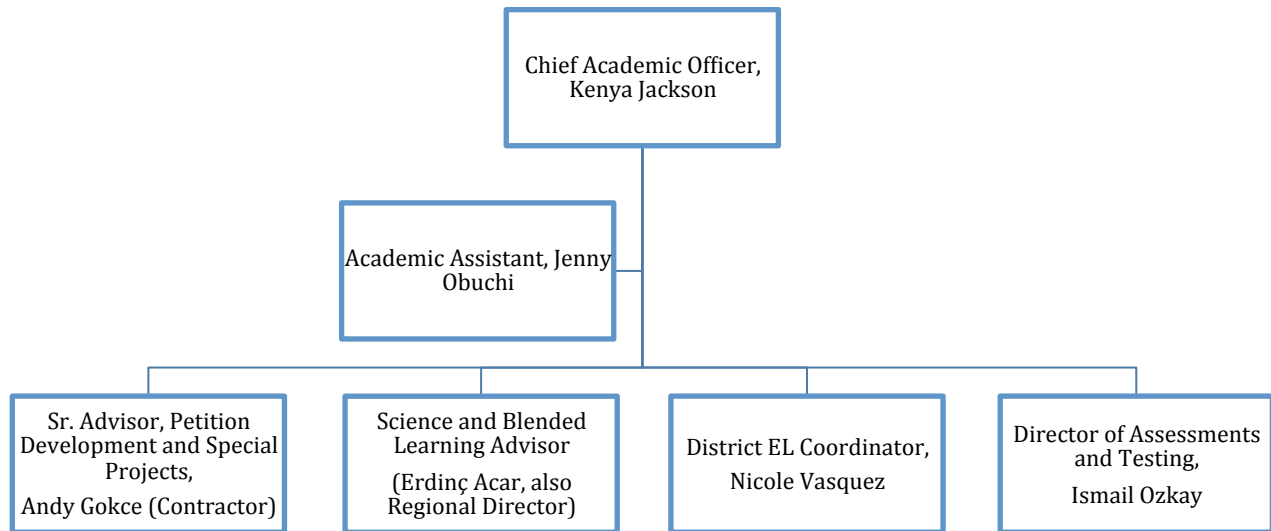
# Leadership Structure



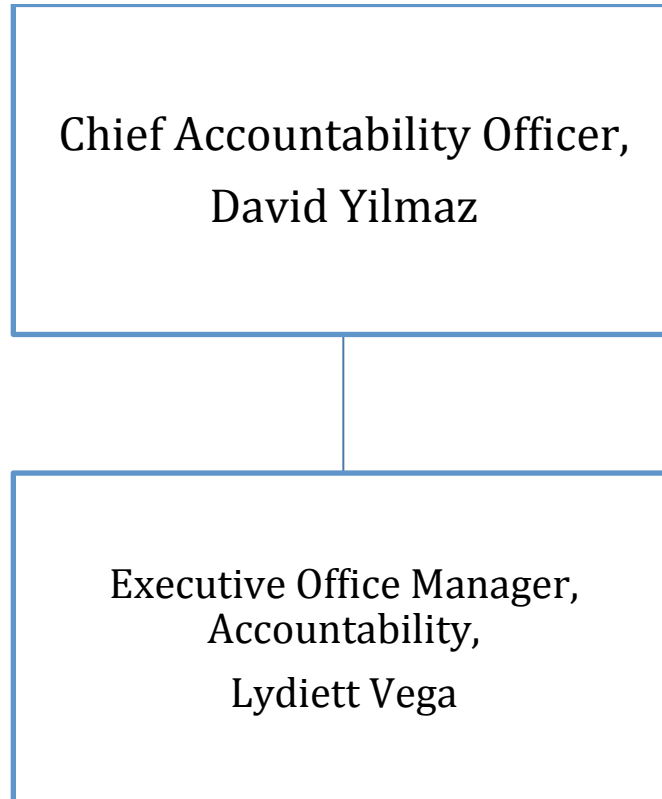
# Chief Operations Officer



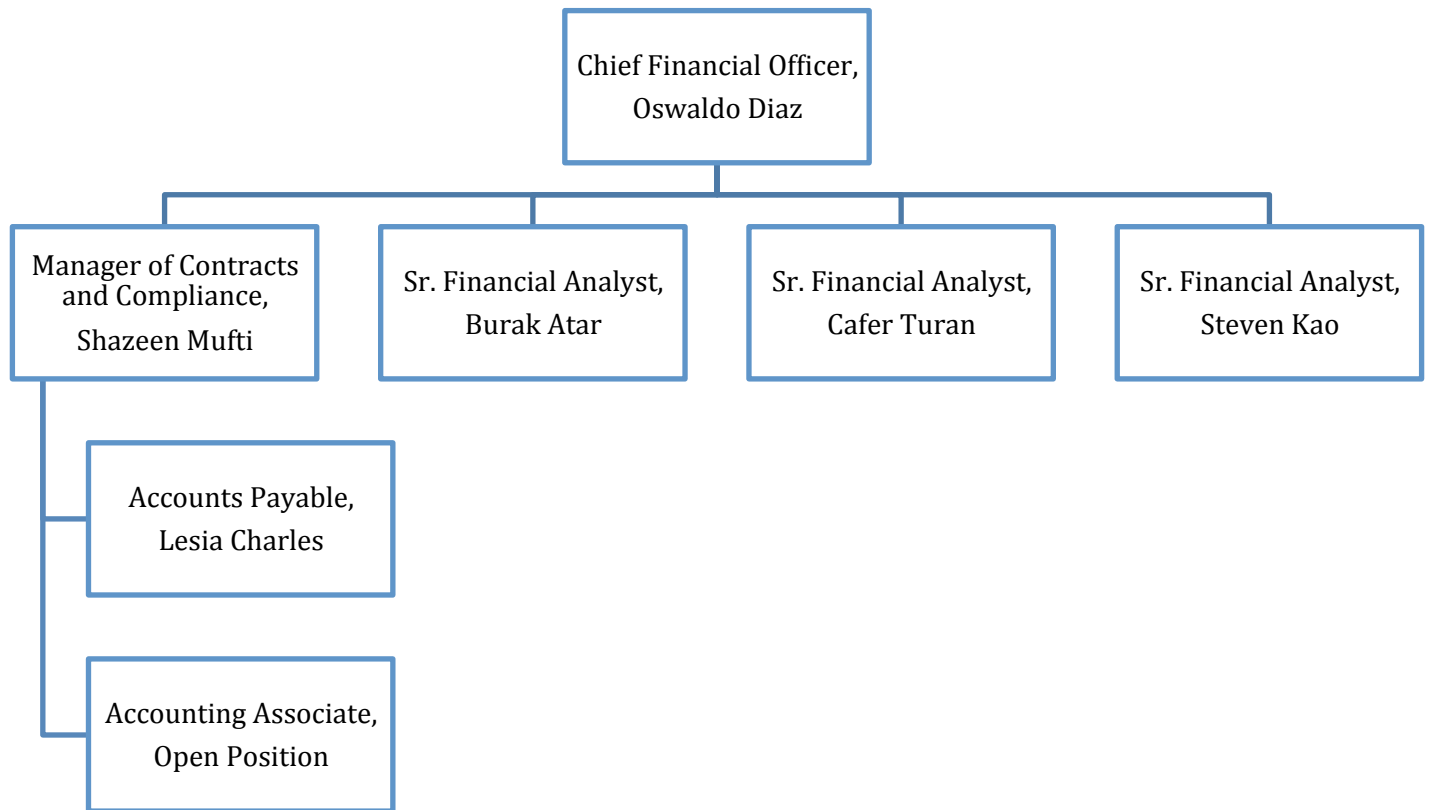
# Chief Academic Officer



# Chief Accountability Officer

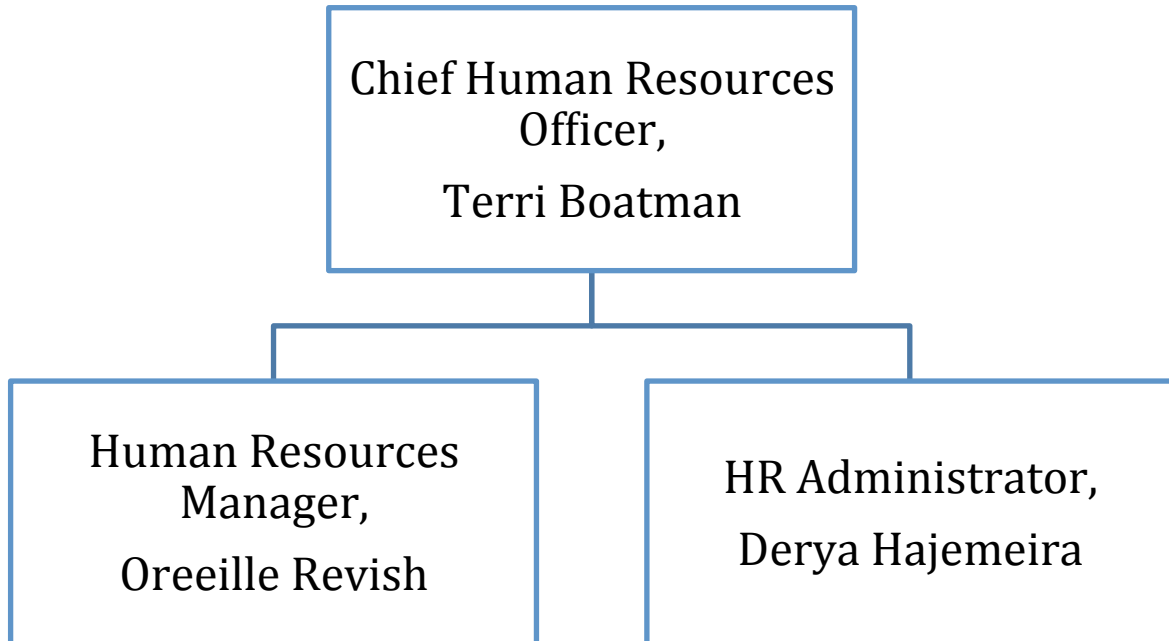


# Chief Financial Officer

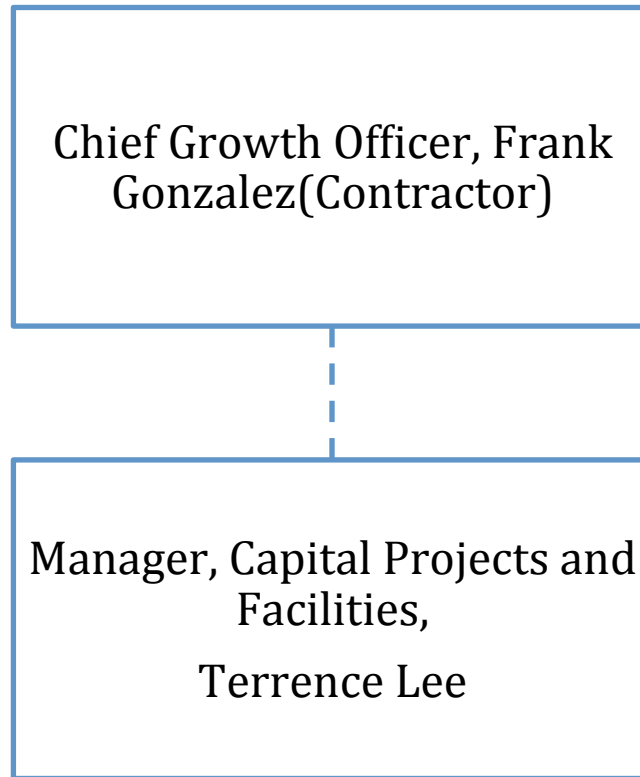




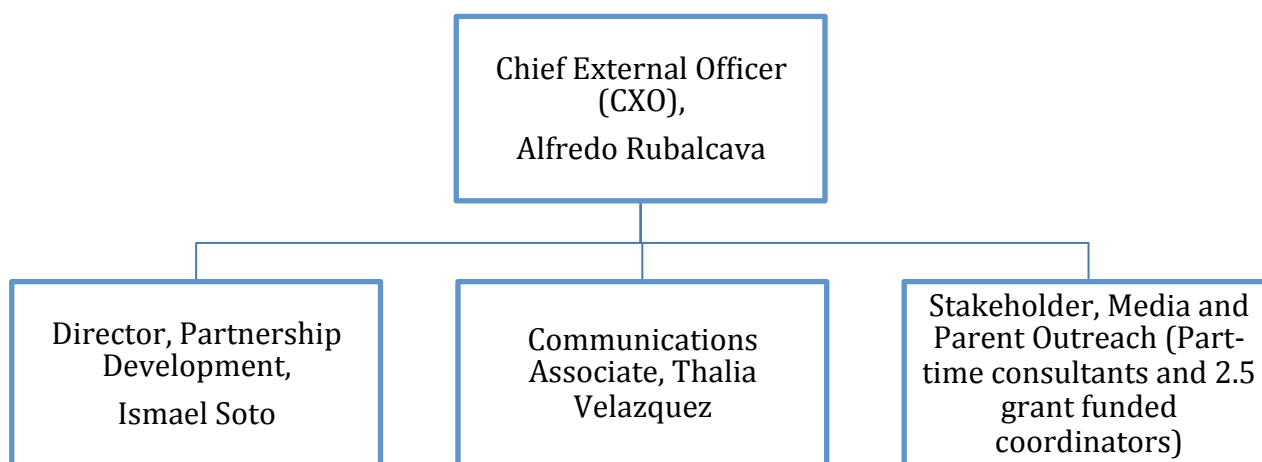
# Human Resources



# Chief Growth Officer



# Chief External Officer



## Budget Detail

**Magnolia Public Schools**

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

Updated 7/7/16

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

	2015/16	2016/17	2016/17	Variance FY16-17
	Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
<b>Ending Fund Balance (including Depreciation)</b>	19,518,535	20,020,005	20,324,427	304,421
<b>Ending Fund Balance as a % of Expenses</b>	44%	498%	503%	5%

**Enrollment Summary**

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

**LCFF Entitlement**

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

**8100 Federal Revenue**

8181	Special Education - Entitlement	583,017	609,428	609,428	-
8220	Child Nutrition Programs	838,923	997,755	997,755	-
8291	Title I	981,165	1,086,273	1,086,273	-
8292	Title II	23,859	30,111	30,111	-
8293	Title III	46,918	52,733	52,733	-
8296	Other Federal Revenue	253,551	575,079	575,079	-
	<b>SUBTOTAL - Federal Income</b>	<b>2,983,168</b>	<b>3,351,378</b>	<b>3,351,378</b>	<b>-</b>

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

		2015/16	2016/17	2016/17	Variance FY16-17
		Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
8714	Opt3 Grants	137,360	98,447	98,447	-
8720	Refunds	5,738	-	-	-
<b>SUBTOTAL - Local Revenues</b>		<b>5,882,238</b>	<b>5,648,186</b>	<b>6,682,887</b>	<b>1,034,700</b>
<b>8800 Donations/Fundraising</b>					
8802	Donations - Private	313,815	267,818	167,818	(100,000)
8803	Fundraising	232,950	214,700	214,700	-
<b>SUBTOTAL - Fundraising and Grants</b>		<b>546,770</b>	<b>482,518</b>	<b>382,518</b>	<b>(100,000)</b>
<b>TOTAL REVENUE</b>		<b>51,440,721</b>	<b>47,644,503</b>	<b>48,579,203</b>	<b>934,700</b>
<b>EXPENSES</b>					
<b>Compensation &amp; Benefits</b>					
<b>Certificated Employees Summary</b>					
1100	Teachers Salaries	10,678,306	12,048,705	12,048,705	-
1300	Certificated Supervisor & Administrator Sala	3,208,270	3,199,493	3,441,125	241,633
<b>SUBTOTAL - Certificated Employees</b>		<b>13,886,576</b>	<b>15,248,197</b>	<b>15,489,830</b>	<b>241,633</b>
<b>Classified Employees Summary</b>					
2400	Classified Clerical & Office Salaries	3,046,900	3,003,636	3,108,305	104,668
2900	Classified Other Salaries	1,447,168	-	-	-
<b>SUBTOTAL - Classified Employees</b>		<b>4,494,067</b>	<b>4,385,205</b>	<b>4,600,712</b>	<b>215,507</b>
3000	Employee Benefits				



		2015/16	2016/17	2016/17	Variance FY16-17
		Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
3100	STRS	1,430,201	1,818,945	1,853,927	34,982
3200	PERS	183,290	187,112	187,112	-
3300	OASDI-Medicare-Alternative	588,909	610,847	629,533	18,686
3400	Health & Welfare Benefits	2,243,629	2,461,087	2,501,888	40,800
3500	Unemployment Insurance	59,613	24,093	21,696	(2,397)
3600	Workers Comp Insurance	215,139	221,426	225,998	4,571
3700	Retiree Benefits	68,174	69,811	89,288	19,477
<b>SUBTOTAL - Employee Benefits</b>		<b>4,809,956</b>	<b>5,393,322</b>	<b>5,509,441</b>	<b>116,119</b>
<b>4000</b>	<b>Books &amp; Supplies</b>				
4100	Approved Textbooks & Core Curricula Materials	1,640,737	460,609	461,390	781
4200	Books & Other Reference Materials	103,506	112,761	112,000	(761)
4315	Custodial Supplies	52,448	54,077	54,077	-
4320	Educational Software	167,491	169,900	170,000	100
4325	Instructional Materials & Supplies	185,805	255,046	254,860	(186)
4326	Art & Music Supplies	19,505	24,302	24,200	(102)
4330	Office Supplies	206,871	151,421	149,599	(1,822)
4335	PE Supplies	13,950	13,000	13,000	-
4340	Professional Development Supplies	27,790	2,300	2,300	-
4345	Non Instructional Student Materials & Supplies	117,568	111,743	111,743	-
4346	Teacher Supplies	15,515	13,650	13,650	-
4350	Uniforms	52,107	15,200	15,200	-
4351	Yearbook	2,192	5,760	5,760	-
4400	Noncapitalized Equipment	77,628	88,025	77,025	(11,000)
4410	Classroom Furniture, Equipment & Supplies	128,790	42,700	42,700	-
4420	Computers (individual items less than \$5k)	245,121	320,731	294,325	(26,406)
4430	Non Classroom Related Furniture, Equipment &	36,034	50,973	50,300	(673)
4700	Food	1,213,106	1,350,673	1,350,673	-
4720	Other Food	68,075	57,100	67,700	10,600

		2015/16	2016/17	2016/17	Variance FY16-17
		Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
<b>SUBTOTAL - Books and Supplies</b>		<b>4,374,725</b>	<b>3,299,971</b>	<b>3,270,502</b>	<b>(29,469)</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>				
5101	Shared Management Fee - CMO	5,207,950	5,966,395	5,966,395	-
5200	Travel & Conferences	57,554	21,371	12,407	(8,964)
5210	Conference Fees	99,038	112,247	126,605	14,358
5215	Travel - Mileage, Parking, Tolls	74,775	73,562	83,320	9,758
5220	Travel and Lodging	153,926	144,814	136,847	(7,967)
5225	Travel - Meals & Entertainment	-	6,000	6,000	-
5300	Dues & Memberships	77,121	71,154	71,354	200
5450	Insurance - Other	199,948	218,132	218,420	288
5500	Operations & Housekeeping	326,366	112,089	112,493	404
5510	Utilities - Gas and Electric	162,280	208,880	208,880	-
5605	Equipment Leases	200,718	187,744	187,984	240
5610	Rent	2,241,061	2,312,509	2,268,574	(43,935)
5615	Repairs and Maintenance - Building	199,946	119,583	119,584	2
5617	Repairs and Maintenance - Other Equipment	36,688	18,597	18,500	(97)
5631	Other Rentals, Leases and Repairs 1	66,800	-	-	-
5632	Other Rentals, Leases and Repairs 2	-	-	-	-
5803	Accounting Fees	140,866	59,724	59,844	120
5809	Banking Fees	31,356	29,700	30,058	358
5812	Business Services	695,000	695,000	695,000	-
5813	School Programs - After School Program	70,297	639,693	639,693	-
5814	School Programs - Academic Competitions	15,350	19,108	19,108	-
5815	Consultants - Instructional	6,949	5,000	5,000	-
5819	School Programs - Other	165,294	39,600	39,600	-
5820	Consultants - Non Instructional	524,473	548,115	167,077	(381,038)
5822	Other Professional Services	844,471	914,347	1,386,796	472,449
5824	District Oversight Fees	348,221	342,359	342,359	-

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

		2015/16	2016/17	2016/17	Variance FY16-17
		Current Forecast - Total May '16	Approved Budget - TOTAL 6/28/16	Proposed Budget - TOTAL 7/21/16	Approved Budget vs. FY16-17 Proposed Budget
6900	Total Depreciation (includes Prior Years)	376,864	823,259	823,259	-
		-			
	<b>TOTAL EXPENSES including Depreciation</b>	<b>44,563,549</b>	<b>46,722,331</b>	<b>47,375,487</b>	<b>653,156</b>
				<b>41,132,637</b>	

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

	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
	Preliminary Budget - MSA-1	Preliminary Budget - MSA-2	Preliminary Budget - MSA-3	Preliminary Budget - MSA-4	Preliminary Budget - MSA-5	Preliminary Budget - MSA-6	Preliminary Budget - MSA-7	Preliminary Budget - MSA-8	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SC	Preliminary Budget - MSA-SD	Preliminary Budget - MERF	Preliminary Budget - TOTAL
<b>SUMMARY</b>													
<b>Revenue</b>													
General Block Grant	5,251,882	4,518,779	4,245,388	1,772,032	1,539,136	1,575,467	2,671,595	4,438,632	4,595,312	-	3,365,610	-	33,973,833
Federal Revenue	695,788	344,735	574,033	252,308	176,079	137,828	346,072	296,081	394,527	-	133,928	-	3,351,378
Other State Revenues	898,244	355,213	694,406	141,453	150,386	214,078	578,580	508,978	345,918	-	301,331	-	4,188,587
Local Revenues	60,107	93,069	24,785	20,867	11,120	14,120	54,198	90,229	16,505	-	55,036	6,242,850	6,682,887
Fundraising and Grants	56,000	25,000	19,018	10,000	500	10,000	50,000	20,000	22,000	-	20,000	150,000	382,518
<b>Total Revenue</b>	<b>6,962,022</b>	<b>5,336,796</b>	<b>5,557,630</b>	<b>2,196,660</b>	<b>1,877,220</b>	<b>1,951,493</b>	<b>3,700,444</b>	<b>5,353,920</b>	<b>5,374,262</b>	<b>-</b>	<b>3,875,905</b>	<b>6,392,850</b>	<b>48,579,203</b>
<b>Expenses</b>													
Compensation and Benefits	3,362,064	2,987,228	2,812,110	1,172,519	1,064,348	965,253	1,710,714	2,842,777	3,059,757	-	2,155,725	3,467,487	25,599,982
Books and Supplies	539,025	259,858	454,542	158,736	185,900	110,183	333,447	297,700	691,730	-	163,559	75,821	3,270,502
Services and Other Operating Expenditures	2,727,983	1,903,069	1,935,913	667,206	594,065	575,774	1,557,568	2,081,816	1,775,769	-	1,325,125	2,537,455	17,681,744
Depreciation Expense	181,768	34,000	12,000	9,221	17,201	6,368	45,027	68,156	397,234	-	44,619	7,666	823,259
<b>Total Expenses</b>	<b>6,810,839</b>	<b>5,184,156</b>	<b>5,214,565</b>	<b>2,007,682</b>	<b>1,861,515</b>	<b>1,657,578</b>	<b>3,646,756</b>	<b>5,290,449</b>	<b>5,924,489</b>	<b>-</b>	<b>3,689,029</b>	<b>6,088,428</b>	<b>47,375,487</b>
Operating Income (excluding Depreciation)	332,951	186,640	355,065	198,199	32,907	300,284	98,715	131,627	(152,994)	-	231,495	312,087	2,026,975
<b>Net Income (including Depreciation)</b>	<b>151,183</b>	<b>152,640</b>	<b>343,065</b>	<b>188,978</b>	<b>15,706</b>	<b>293,915</b>	<b>53,688</b>	<b>63,471</b>	<b>(550,228)</b>	<b>-</b>	<b>186,876</b>	<b>304,421</b>	<b>1,203,716</b>
<b>Fund Balance</b>													
Beginning Balance (Unaudited)	2,439,125	1,095,288	847,872	567,722	951,134	938,327	922,105	3,019,921	8,212,887	(985,851)	1,053,661	58,520	19,120,710
Audit Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance (Audited)	2,439,125	1,095,288	847,872	567,722	951,134	938,327	922,105	3,019,921	8,212,887	(985,851)	1,053,661	58,520	19,120,710
Operating Income (including Depreciation)	151,183	152,640	343,065	188,978	15,706	293,915	53,688	63,471	(550,228)	-	186,876	304,421	1,203,716
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,590,308</b>	<b>1,247,928</b>	<b>1,190,937</b>	<b>756,701</b>	<b>966,839</b>	<b>1,232,242</b>	<b>975,793</b>	<b>3,083,391</b>	<b>7,662,659</b>	<b>(985,851)</b>	<b>1,240,537</b>	<b>362,941</b>	<b>20,324,427</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>38%</b>	<b>24%</b>	<b>23%</b>	<b>38%</b>	<b>52%</b>	<b>74%</b>	<b>27%</b>	<b>58%</b>	<b>129%</b>	<b>-</b>	<b>34%</b>	<b>6%</b>	<b>503%</b>
<b>Enrollment Summary</b>													
K-3	-	-	-	-	-	-	-	164	-	200	-	-	364
4-6	85	95	86	14	55	62	138	165	100	-	150	-	950
7-8	180	210	191	58	105	118	-	330	100	-	320	-	1,612
9-12	272	182	173	115	15	-	-	-	130	-	-	-	887
<b>Total Enrolled</b>	<b>537</b>	<b>487</b>	<b>450</b>	<b>187</b>	<b>175</b>	<b>180</b>	<b>302</b>	<b>495</b>	<b>530</b>	<b>-</b>	<b>470</b>	<b>-</b>	<b>3,813</b>
Total ADA	518.2	470.0	434.3	180.5	164.5	173.7	291.4	477.7	511.5	-	453.6	0.0	3675.2
<b>LCFF Entitlement</b>													
8011 Charter Schools LCFF - State Aid	3,526,381	2,968,874	2,817,402	1,168,273	988,758	994,308	1,804,821	2,995,658	3,517,160	-	812,986	-	21,594,623
8012 Education Protection Account Entitlement	741,455	657,483	603,366	261,084	238,000	251,311	387,438	657,309	102,290	-	623,404	-	4,523,142
8096 Charter Schools in Lieu of Property Taxes	984,045	892,421	824,619	342,675	312,377	329,848	479,335	785,666	975,862	-	1,929,220	-	7,856,068
	5,251,882	4,518,779	4,245,388	1,772,032	1,539,136	1,575,467	2,671,595	4,438,632	4,595,312	-	3,365,610	-	33,973,833
<b>8100 Federal Revenue</b>													
8181 Special Education - Entitlement	104,677	94,931	87,719	36,925	33,660	35,542	56,829	93,147	17,061	-	48,937	-	609,428
8220 Child Nutrition Programs	264,295	-	299,549	25,038	-	31,452	169,792	-	183,550	-	24,079	-	997,755
8291 Title I	207,826	143,672	149,718	59,536	37,421	47,977	80,679	200,332	134,489	-	24,624	-	1,086,273
8292 Title II	8,236	2,088	6,110	2,380	2,193	2,363	1,258	2,451	2,362	-	669	-	30,111
8293 Title III	46,254	1,197	437	323	779	494	313	151	2,665	-	119	-	52,733
8296 Other Federal Revenue	64,500	102,847	30,500	128,106	102,026	20,000	37,200	-	54,400	-	35,500	-	575,079
<b>SUBTOTAL - Federal Income</b>	<b>695,788</b>	<b>344,735</b>	<b>574,033</b>	<b>252,308</b>	<b>176,079</b>	<b>137,828</b>	<b>346,072</b>	<b>296,081</b>	<b>394,527</b>	<b>-</b>	<b>133,928</b>	<b>-</b>	<b>3,351,378</b>
<b>8300 Other State Revenues</b>													
8381 Special Education - Entitlement (State)	294,859	267,404	247,088	104,034	94,836	100,140	167,864	275,141	245,368	-	221,038	-	2,017,772
8520 Child Nutrition - State	22,591	-	25,955	2,522	-	3,379	13,246	-	7,396	-	3,881	-	78,970
8545 School Facilities Apportionments	332,166	-	190,316	-	-	80,000	196,321	-	-	-	-	-	798,803
8550 Mandated Cost Reimbursements	14,680	11,676	10,698	5,663	2,813	2,419	3,937	6,453	10,299	-	2,938	-	71,577
8560 State Lottery Revenue	83,949	76,133	70,349	29,234	26,649	28,139	47,212	77,383	82,855	-	73,475	-	595,378

	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
	Preliminary Budget - MSA-1	Preliminary Budget - MSA-2	Preliminary Budget - MSA-3	Preliminary Budget - MSA-4	Preliminary Budget - MSA-5	Preliminary Budget - MSA-6	Preliminary Budget - MSA-7	Preliminary Budget - MSA-8	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SC	Preliminary Budget - MSA-SD	Preliminary Budget - MERF	Preliminary Budget - TOTAL
8593	ASES	150,000	-	150,000	-	26,088	-	150,000	150,000	-	-	-	626,088
<b>SUBTOTAL - Other State Income</b>													
		898,244	355,213	694,406	141,453	150,386	214,078	578,580	508,978	345,918	301,331	-	4,188,587
<b>8600</b>	<b>Other Local Revenue</b>												
8634	Food Service Sales	7,000	-	500	167	-	-	12,449	-	15,900	-	-	36,016
8636	Uniforms	-	30,900	-	-	1,030	-	8,468	30,662	-	-	-	71,060
8660	Interest	-	-	-	-	-	-	-	-	533	1,836	-	2,369
8682	Summer Program	13,600	13,600	10,200	10,200	-	-	13,600	13,600	-	10,200	-	85,000
8690	Other Local Revenue	19,000	20,881	5,000	-	-	-	7,140	-	-	-	-	52,021
8693	Field Trips	-	15,450	-	-	-	-	-	10,200	-	43,000	-	68,650
8699	All Other Local Revenue	-	-	-	500	3,090	4,120	-	18,692	71	-	-	26,473
8701	CMO Fee - MSA-1	-	-	-	-	-	-	-	-	-	-	972,192	972,192
8702	CMO Fee - MSA-2	-	-	-	-	-	-	-	-	-	-	972,192	972,192
8703	CMO Fee - MSA-3	-	-	-	-	-	-	-	-	-	-	881,049	881,049
8704	CMO Fee - MSA-4	-	-	-	-	-	-	-	-	-	-	72,914	72,914
8705	CMO Fee - MSA-5	-	-	-	-	-	-	-	-	-	-	72,914	72,914
8706	CMO Fee - MSA-6	-	-	-	-	-	-	-	-	-	-	72,914	72,914
8707	CMO Fee - MSA-7	-	-	-	-	-	-	-	-	-	-	607,620	607,620
8708	CMO Fee - MSA-8	-	-	-	-	-	-	-	-	-	-	972,192	972,192
8709	CMO Fee - MSA-SA	-	-	-	-	-	-	-	-	-	-	972,192	972,192
8711	CMO Fee - MSA-SC	-	-	-	-	-	-	-	-	-	-	-	-
8712	CMO Fee - MSA-SD	-	-	-	-	-	-	-	-	-	-	370,217	370,217
8713	Direct CMO Fee (Shared Staff)	-	-	-	-	-	-	-	-	-	-	276,455	276,455
8714	Opt3 Grants	20,507	12,238	9,085	10,000	7,000	10,000	12,541	17,075	-	-	-	98,447
<b>SUBTOTAL - Local Revenues</b>													
		60,107	93,069	24,785	20,867	11,120	14,120	54,198	90,229	16,505	55,036	6,242,850	6,682,887
<b>8800</b>	<b>Donations/Fundraising</b>												
8802	Donations - Private	2,750	550	14,518	-	-	-	-	-	-	-	150,000	167,818
8803	Fundraising	53,250	24,450	4,500	10,000	500	10,000	50,000	20,000	22,000	20,000	-	214,700
<b>SUBTOTAL - Fundraising and Grants</b>													
		56,000	25,000	19,018	10,000	500	10,000	50,000	20,000	22,000	20,000	150,000	382,518
<b>TOTAL REVENUE</b>													
		6,962,022	5,336,796	5,557,630	2,196,660	1,877,220	1,951,493	3,700,444	5,353,920	5,374,262	3,875,905	6,392,850	48,579,203
<b>EXPENSES</b>													
<b>Compensation &amp; Benefits</b>													
<b>Certificated Employees Summary</b>													
1100	Teachers Salaries	1,889,346	1,636,384	1,539,857	566,257	545,921	500,008	863,926	1,455,168	1,787,100	1,264,738	-	12,048,705
1300	Certificated Supervisor & Administrator Sal	387,835	311,892	250,512	290,961	159,738	165,373	159,199	425,165	360,450	338,000	592,000	3,441,125
<b>SUBTOTAL - Certificated Employees</b>													
		2,277,182	1,948,276	1,790,369	857,218	705,659	665,381	1,023,125	1,880,332	2,147,550	1,602,738	592,000	15,489,830
<b>Classified Employees Summary</b>													
2400	Classified Clerical & Office Salaries	173,174	187,500	107,832	47,609	49,725	68,504	58,170	185,996	70,000	62,033	2,097,761	3,108,305
2900	Classified Other Salaries	187,025	191,105	262,278	12,000	53,750	18,750	251,809	137,069	165,580	32,842	180,200	-
<b>SUBTOTAL - Classified Employees</b>													
		360,199	378,605	370,110	59,609	103,475	87,254	309,979	323,065	235,580	94,875	2,277,961	4,600,712
<b>3000</b>	<b>Employee Benefits</b>												
3100	STRS	275,673	242,200	221,454	107,838	88,017	82,447	119,347	234,030	249,908	188,731	44,282	1,853,927
3200	PERS	21,860	28,074	36,897	5,328	8,226	5,869	22,847	37,396	8,428	12,185	-	187,112
3300	OASDI-Medicare-Alternative	67,519	58,961	60,338	17,111	18,648	17,057	43,218	53,218	59,026	36,871	197,565	629,533
3400	Health & Welfare Benefits	324,000	299,700	303,750	114,413	130,613	98,213	178,200	291,600	332,100	202,500	226,800	2,501,888
3500	Unemployment Insurance	1,345	1,163	1,106	458	405	376	667	1,102	1,192	849	13,034	21,696
3600	Workers Comp Insurance	34,286	30,249	28,086	10,544	9,305	8,655	13,331	22,034	23,831	16,976	28,700	225,998
3700	Retiree Benefits	-	-	-	-	-	-	-	-	2,142	-	87,146	89,288
<b>SUBTOTAL - Employee Benefits</b>													
		724,683	660,348	651,631	255,692	255,214	212,618	377,610	639,380	676,627	458,112	597,526	5,509,441
<b>4000</b>	<b>Books &amp; Supplies</b>												
4100	Approved Textbooks & Core Curricula Material	40,000	25,000	10,000	23,220	45,000	5,000	45,000	22,000	235,150	10,000	1,020	461,390

	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
	Preliminary Budget - MSA-1	Preliminary Budget - MSA-2	Preliminary Budget - MSA-3	Preliminary Budget - MSA-4	Preliminary Budget - MSA-5	Preliminary Budget - MSA-6	Preliminary Budget - MSA-7	Preliminary Budget - MSA-8	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SC	Preliminary Budget - MSA-SD	Preliminary Budget - MERF	Preliminary Budget - TOTAL	
4200 Books & Other Reference Materials	10,000	10,000	15,000	-	7,500	3,000	21,500	-	35,000	-	10,000	-	112,000	
4315 Custodial Supplies	20,000	6,000	77	-	1,000	-	8,000	-	10,000	-	9,000	-	54,077	
4320 Educational Software	20,000	30,000	16,000	5,000	10,000	20,000	10,000	15,000	10,000	-	15,000	19,000	170,000	
4325 Instructional Materials & Supplies	25,000	25,558	25,000	15,000	23,000	7,000	15,000	35,000	65,500	-	18,700	102	254,860	
4326 Art & Music Supplies	5,000	1,500	-	-	-	-	500	15,000	-	-	2,200	-	24,200	
4330 Office Supplies	9,200	27,200	20,200	8,200	9,700	4,200	13,200	14,200	2,200	-	32,200	9,099	149,599	
4335 PE Supplies	-	-	-	-	-	1,000	2,000	-	5,000	-	5,000	-	13,000	
4340 Professional Development Supplies	-	2,300	-	-	-	-	-	-	-	-	-	-	2,300	
4345 Non Instructional Student Materials & Supplies	20,000	9,058	10,000	35,000	7,500	3,000	1,000	9,000	11,185	-	6,000	-	111,743	
4346 Teacher Supplies	5,000	250	-	-	-	1,000	2,400	5,000	-	-	-	-	13,650	
4350 Uniforms	1,500	500	5,000	-	200	-	-	8,000	-	-	-	-	15,200	
4351 Yearbook	-	-	-	-	-	-	760	5,000	-	-	-	-	5,760	
4400 Noncapitalized Equipment	30,000	30,000	-	1,000	10,000	5,000	-	-	25	-	-	1,000	77,025	
4410 Classroom Furniture, Equipment & Supplies	-	15,000	-	8,000	-	2,000	4,700	-	3,000	-	10,000	-	42,700	
4420 Computers (individual items less than \$5k)	33,500	-	11,500	29,500	51,000	19,500	11,500	11,500	105,825	-	15,500	5,000	294,325	
4430 Non Classroom Related Furniture, Equipment & Supplies	20,000	10,000	10,000	-	-	-	2,300	8,000	-	-	-	-	50,300	
4700 Food	296,825	64,492	329,264	30,316	20,000	39,483	195,487	140,000	206,845	-	27,959	-	1,350,673	
4720 Other Food	3,000	3,000	2,500	3,500	1,000	-	100	10,000	2,000	-	2,000	40,600	67,700	
<b>SUBTOTAL - Books and Supplies</b>	<b>539,025</b>	<b>259,858</b>	<b>454,542</b>	<b>158,736</b>	<b>185,900</b>	<b>110,183</b>	<b>333,447</b>	<b>297,700</b>	<b>691,730</b>	<b>163,559</b>	<b>75,821</b>	<b>3,270,502</b>		
<b>5000 Services &amp; Other Operating Expenses</b>														
5101 Shared Management Fee - CMO	972,192	972,192	881,049	72,914	72,914	72,914	607,620	972,192	972,192	-	370,217	-	5,966,395	
5102 Direct CMO Fee (Shared Staff)	38,472	34,890	33,176	13,280	11,683	12,485	21,260	35,258	33,233	-	42,738	-	276,455	
5200 Travel & Conferences	-	-	-	4,000	5,000	3,000	407	-	-	-	-	-	12,407	
5210 Conference Fees	20,000	20,000	10,000	5,000	5,000	-	4,000	10,000	8,809	-	5,000	38,796	126,605	
5215 Travel - Mileage, Parking, Tolls	2,000	5,000	10,000	-	-	1,000	1,500	5,000	20,000	-	7,000	31,820	83,320	
5220 Travel and Lodging	2,000	5,000	505	-	-	-	2,772	10,000	-	-	20,000	96,569	136,847	
5225 Travel - Meals & Entertainment	-	6,000	-	-	-	-	-	-	-	-	-	-	6,000	
5300 Dues & Memberships	7,854	6,000	10,000	3,400	5,000	1,000	9,000	7,500	6,000	-	5,400	10,200	71,354	
5450 Insurance - Other	27,941	24,209	22,516	14,446	14,300	9,000	14,905	25,000	32,415	-	19,000	14,688	218,420	
5500 Operations & Housekeeping	29,400	-	5,000	-	-	4,000	10,000	35,000	8,500	-	-	20,593	112,493	
5510 Utilities - Gas and Electric	54,000	-	-	-	-	7,000	55,680	-	55,000	-	37,200	-	208,880	
5605 Equipment Leases	15,000	12,000	15,600	6,000	6,600	4,800	8,400	50,000	47,344	-	10,000	12,240	187,984	
5610 Rent	442,888	179,794	253,755	150,215	135,000	114,000	261,761	228,961	-	-	345,000	157,200	2,268,574	
5615 Repairs and Maintenance - Building	40,000	5,000	10,500	1,000	-	2,000	23,000	-	3,000	-	35,000	84	119,584	
5617 Repairs and Maintenance - Other Equipment	2,000	2,000	1,500	-	3,000	-	2,000	3,000	-	-	5,000	-	18,500	
5631 Other Rentals, Leases and Repairs 1	-	-	-	-	-	-	-	-	-	-	-	-	-	
5632 Other Rentals, Leases and Repairs 2	-	-	-	-	-	-	-	-	-	-	-	-	-	
5803 Accounting Fees	5,000	8,345	5,000	4,406	1,952	4,500	5,500	9,021	5,000	-	5,000	6,120	59,844	
5809 Banking Fees	1,500	1,000	500	515	412	500	3,000	500	2,856	-	1,000	18,275	30,058	
5812 Business Services	-	-	-	-	-	-	-	-	-	-	-	695,000	695,000	
5813 School Programs - After School Program	150,000	3,605	150,000	-	26,088	-	150,000	150,000	10,000	-	-	-	639,693	
5814 School Programs - Academic Competitions	5,000	1,000	500	-	-	-	108	-	7,500	-	5,000	-	19,108	
5815 Consultants - Instructional	-	5,000	-	-	-	-	-	-	-	-	-	-	5,000	
5819 School Programs - Other	13,000	13,000	-	-	-	5,000	8,000	-	-	-	600	-	39,600	
5820 Consultants - Non Instructional	15,000	23,000	12,000	2,493	25,000	2,000	8,584	9,000	30,000	-	40,000	-	167,077	
5822 Other Professional Services	77,565	67,234	75,944	54,844	53,275	23,583	6,000	59,000	57,898	-	26,503	884,949	1,386,796	
5824 District Oversight Fees	52,519	45,188	42,454	17,720	15,391	15,755	27,250	45,554	46,872	-	33,656	-	342,359	
5830 Field Trips Expenses	21,765	25,000	20,000	20,000	8,000	10,000	10,000	30,000	19,000	-	45,000	-	208,765	
5833 Fines and Penalties	-	-	100	-	-	-	-	-	-	-	-	321	421	
5843 Interest - Loans Less than 1 Year	192,000	-	-	-	-	-	-	-	227	-	-	111	192,338	
5845 Legal Fees	20,000	30,000	20,000	5,000	5,000	10,000	10,000	10,000	15,000	-	25,000	215,000	365,000	
5851 Marketing and Student Recruiting	15,000	24,000	30,000	7,000	10,000	10,000	3,000	8,000	30,000	-	24,000	70,149	231,149	
5857 Payroll Fees	26,400	21,327	24,000	3,000	3,750	7,000	21,600	20,784	21,600	-	18,000	18,000	185,461	
5861 Prior Yr Exp (not accrued)	-	-	-	-	-	-	-	-	-	-	-	-	-	
5863 Professional Development	119,100	77,100	42,100	29,000	37,100	32,100	43,100	105,000	35,575	-	17,100	100,000	637,275	
5864 Professional Development - Other	-	-	-	-	-	-	-	-	-	-	-	50,000	50,000	
5869 Special Education Contract Instructors	100,000	80,000	51,500	50,000	40,000	32,000	86,324	64,512	224,000	-	70,000	-	798,336	
5872 Special Education Encroachment	79,907	72,467	66,961	28,192	25,699	27,137	44,939	73,785	-	-	-	-	419,086	
5875 Staff Recruiting	-	-	54	-	1,901	-	-	-	-	-	1,911	-	3,865	
5884 Substitutes	54,280	45,000	55,000	25,200	15,000	25,000	21,658	64,750	51,150	-	25,000	-	382,038	
5887 Technology Services	46,200	53,316	49,700	57,000	35,000	72,000	50,600	38,000	20,000	-	43,800	65,720	531,336	
5893 Transportation - Student	-	-	-	65,000	-	-	-	-	-	-	-	-	65,000	
5899 Miscellaneous Operating Expenses	-	-	-	-	-	40,000	-	-	-	-	-	-	40,000	

	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	
	Preliminary Budget - MSA-1	Preliminary Budget - MSA-2	Preliminary Budget - MSA-3	Preliminary Budget - MSA-4	Preliminary Budget - MSA-5	Preliminary Budget - MSA-6	Preliminary Budget - MSA-7	Preliminary Budget - MSA-8	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SC	Preliminary Budget - MSA-SD	Preliminary Budget - MERF	Preliminary Budget - TOTAL	
5900	Communications	70,000	30,000	30,000	24,000	30,000	24,000	32,000	-	4,800	-	42,000	17,340	304,140
5915	Postage and Delivery	10,000	5,402	6,500	3,600	2,000	4,000	3,600	12,000	7,799	-	-	14,280	69,181
<b>SUBTOTAL - Services &amp; Other Operating Expenses</b>		<b>2,727,983</b>	<b>1,903,069</b>	<b>1,935,913</b>	<b>667,206</b>	<b>594,065</b>	<b>575,774</b>	<b>1,557,568</b>	<b>2,081,816</b>	<b>1,775,769</b>	-	<b>1,325,125</b>	<b>2,537,455</b>	<b>17,681,744</b>
<b>6000</b>	<b>Capital Outlay</b>													
6100	Sites & Improvement of Sites	60,000	20,000	20,000	-	-	20,000	-	-	-	-	-	-	120,000
6200	Buildings & Improvement of Buildings	-	-	-	-	-	-	-	-	13,332,561	-	-	-	13,332,561
6400	Equipment	40,000	-	-	-	-	-	60,000	-	-	-	-	-	100,000
6410	Computers (capitalizable items)	-	-	50,000	-	-	-	-	84,000	56,500	-	-	-	190,500
<b>SUBTOTAL - Capital Outlay</b>		<b>100,000</b>	<b>20,000</b>	<b>70,000</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>60,000</b>	<b>84,000</b>	<b>13,389,061</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,743,061</b>
<b>TOTAL EXPENSES</b>		<b>6,729,072</b>	<b>5,170,156</b>	<b>5,272,565</b>	<b>1,998,462</b>	<b>1,844,314</b>	<b>1,671,210</b>	<b>3,661,729</b>	<b>5,306,293</b>	<b>18,916,317</b>	<b>-</b>	<b>3,644,410</b>	<b>6,080,763</b>	<b>60,295,289</b>
6900	Total Depreciation (includes Prior Years)	181,768	34,000	12,000	9,221	17,201	6,368	45,027	68,156	397,234	-	44,619	7,666	823,259
<b>TOTAL EXPENSES including Depreciation</b>		<b>6,810,839</b>	<b>5,184,156</b>	<b>5,214,565</b>	<b>2,007,682</b>	<b>1,861,515</b>	<b>1,657,578</b>	<b>3,646,756</b>	<b>5,290,449</b>	<b>5,924,489</b>	<b>-</b>	<b>3,689,029</b>	<b>6,088,428</b>	<b>47,375,487</b>



**Magnolia Public Schools**

FY16-17 Budget Summary

Updated 7/7/16

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

**School Information**

	FTE's	31	43	43	44	0%	
	Inflation Rate	0	0	0	0	0%	
8690	Other Local Revenue	-	200	200	-	(200)	-100%

8699	All Other Local Revenue	-	14,577	-	-	-	
8701	CMO Fee - MSA-1	873,103	898,657	898,657	972,192	73,535	8%
8702	CMO Fee - MSA-2	873,103	1,077,532	1,077,532	972,192	(105,340)	-10%
8703	CMO Fee - MSA-3	873,103	873,103	873,103	881,049	7,946	1%
8704	CMO Fee - MSA-4	163,707	240,368	240,368	72,914	(167,453)	-70%
8705	CMO Fee - MSA-5	65,483	101,258	101,258	72,914	(28,343)	-28%
8706	CMO Fee - MSA-6	65,483	126,820	126,820	72,914	(53,906)	-43%
8707	CMO Fee - MSA-7	545,689	545,689	545,689	607,620	61,930	11%
8708	CMO Fee - MSA-8	873,103	949,764	949,764	972,192	22,428	2%
8709	CMO Fee - MSA-SA	60,000	60,000	60,000	972,192	912,192	1520%
8711	CMO Fee - MSA-SC	-	-	-	-	-	
8712	CMO Fee - MSA-SD	334,759	334,759	334,759	370,217	35,458	11%
8713	Direct CMO Fee (Shared Staff)	-	-	-	276,455	276,455	

<b>SUBTOTAL - Local Revenues</b>	<b>4,727,533</b>	<b>5,222,727</b>	<b>5,208,150</b>	<b>6,242,850</b>	<b>1,034,700</b>	<b>20%</b>
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**8800 Donations/Fundraising**

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

<b>TOTAL REVENUE</b>	<b>4,977,533</b>	<b>5,472,727</b>	<b>5,458,150</b>	<b>6,392,850</b>	<b>934,700</b>
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**EXPENSES**

**Compensation & Benefits**

**1000 Certificated Salaries**

1300	Certificated Supervisor & Administrator Salaries	320,000	350,367	350,367	592,000	-	
<b>SUBTOTAL - Certificated Employees</b>		<b>320,000</b>	<b>350,367</b>	<b>350,367</b>	<b>592,000</b>	<b>-</b>	

**Certificated Employees Summary**

1300	Certificated Supervisor & Administrator Salaries	320,000	350,367	350,367	592,000	241,633	
<b>SUBTOTAL - Certificated Employees</b>		<b>320,000</b>	<b>350,367</b>	<b>350,367</b>	<b>592,000</b>	<b>241,633</b>	

**2000 Classified Salaries**

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

**Classified Employees Summary**

<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	1,948,475	1,993,093	1,993,093	2,097,761	104,668
<b>2900</b>	<b>Classified Other Salaries</b>	21,267	69,361	69,361	180,200	110,838
	<b>SUBTOTAL - Classified Employees</b>	<b>1,969,742</b>	<b>2,062,454</b>	<b>2,062,454</b>	<b>2,277,961</b>	<b>215,507</b>
<b>3000</b>	<b>Employee Benefits</b>					
3101	State Teachers Retirement System, certificated po	-	6,885	6,885	34,218	-
3102	State Teachers Retirement System, classified pos	-	2,414	2,414	10,064	-
3200	PERS	-	-	-	-	-
3301	OASDI/Alternative, certificated positions	24,457	22,804	22,804	28,378	-
3302	OASDI/Alternative, classified positions	165,047	156,075	156,075	169,187	-
3401	Health & Welfare Benefits - Certificated Positions	28,118	21,000	21,000	40,500	-
3402	Health and Welfare Benefits - Classified Positions	142,500	165,000	165,000	186,300	-
3500	Unemployment Insurance	-	-	-	-	-
3501	State Unemploy. Insurance - Certificated Position:	1,029	1,704	1,704	2,058	-
3502	State Unemploy. Insurance - Classified Positions	10,976	13,727	13,727	10,976	-
3601	Worker's Comp Insurance - Certificated Positions	3,200	3,504	3,504	5,920	-
3602	Worker's Comp Insurance - Classified Positions	21,595	20,625	20,625	22,780	-
3701	Other Retirement - Certificated Positions	-	2,571	2,571	4,200	-
3702	Other Retirement - Classified Positions	92,008	65,098	65,098	82,946	-
	<b>SUBTOTAL - Employee Benefits</b>	<b>488,930</b>	<b>481,407</b>	<b>481,407</b>	<b>597,526</b>	<b>-</b>
	Hidden					
	<b>Employee Benefits Summary</b>					<b>-</b>
<b>3100</b>	<b>STRS</b>	-	9,299	9,299	44,282	34,982
<b>3200</b>	<b>PERS</b>	-	-	-	-	-
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	189,504	178,879	178,879	197,565	18,686
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	170,618	186,000	186,000	226,800	40,800
<b>3500</b>	<b>Unemployment Insurance</b>	12,005	15,431	15,431	13,034	(2,397)
<b>3600</b>	<b>Workers Comp Insurance</b>	24,795	24,128	24,128	28,700	4,571
<b>3700</b>	<b>Retiree Benefits</b>	92,008	67,669	67,669	87,146	19,477
<b>3800</b>	<b>PERS Reduction</b>	-	-	-	-	-
<b>3900</b>	<b>Other Employee Benefits</b>	-	-	-	-	-
	<b>SUBTOTAL - Employee Benefits</b>	<b>488,930</b>	<b>481,407</b>	<b>481,407</b>	<b>597,526</b>	<b>116,119</b>
<b>4000</b>	<b>Books &amp; Supplies</b>					
4100	Approved Textbooks & Core Curricula Materials	1,000	239	239	1,020	781
4200	Books & Other Reference Materials	-	761	761	-	(761)
4320	Educational Software	18,900	18,900	18,900	19,000	100
4325	Instructional Materials & Supplies	100	288	288	102	(186)
4326	Art & Music Supplies	-	532	102	-	(102)

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

**Books & Supplies Summary**

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

**5000 Services & Other Operating Expenses**

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

5833	Fines and Penalties	-	1,213	1,213	321	(892)
5843	Interest - Loans Less than 1 Year	-	517	517	111	(406)
5845	Legal Fees	100,000	170,000	170,000	215,000	45,000
5846	Loan and Financing Fees	-	-	-	-	-
5848	Licenses and Other Fees	-	-	-	-	-
5851	Marketing and Student Recruiting	20,000	83,785	73,200	70,149	(3,051)
5857	Payroll Fees	15,800	12,850	12,850	18,000	5,150
5860	Printing and Reproduction	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	10	22,574	-	(22,574)
5863	Professional Development	95,000	95,000	95,000	100,000	5,000
5864	Professional Development - Other	-	24,000	24,000	50,000	26,000
5887	Technology Services	61,000	93,376	67,376	65,720	(1,656)
5900	Communications	144,000	15,000	17,000	17,340	340
5905	Communications - Cell Phones	-	-	-	-	-
5910	Communications - Internet / Website Fees	-	-	-	-	-
5915	Postage and Delivery	14,000	14,000	14,000	14,280	280
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>2,091,472</b>	<b>2,454,670</b>	<b>2,428,089</b>	<b>2,537,455</b>	<b>109,366</b>

**Services & Other Operating Expenditures Summary**

5100	Subagreements for Services	-	-	-	-	-
5200	Travel & Conferences	160,000	160,000	160,000	167,185	-
5300	Dues & Memberships	10,000	10,000	10,000	10,200	-
5400	Insurance	14,400	14,400	14,400	14,688	-
5500	Operations & Housekeeping	20,272	20,764	20,189	20,593	(575)
5600	Rentals, Leases, & Repairs	162,000	214,593	213,315	169,524	(1,278)
5800	Other Services & Operating Expenses	1,566,800	2,005,913	1,979,185	2,123,644	(26,728)
5900	Communications	158,000	29,000	31,000	31,620	2,000
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>2,091,472</b>	<b>2,454,670</b>	<b>2,428,089</b>	<b>2,537,455</b>	<b>(26,581)</b>

**6000 Capital Outlay**

<b>SUBTOTAL - Capital Outlay</b>	-	-	-	-	-	-
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<b>TOTAL EXPENSES</b>	<b>4,958,018</b>	<b>5,464,849</b>	<b>5,427,607</b>	<b>6,080,763</b>	<b>653,156</b>
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**Depreciation Calculation**

Forecasted Depreciation Impact (2015-16)	7,666	7,666	7,666	7,666	
Forecasted Depreciation Impact	7,666	7,666	7,666	7,666	

<b>6900 Total Depreciation (includes Prior Years)</b>	<b>7,666</b>	<b>7,666</b>	<b>7,666</b>	<b>7,666</b>	<b>-</b>
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**TOTAL EXPENSES including Depreciation**

<b>4,965,684</b>	<b>5,472,514</b>	<b>5,435,273</b>	<b>6,088,428</b>	<b>653,156</b>
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## School Synopses



# SCHOOL SITE SYNOPSIS

## SCHOOL INFORMATION

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

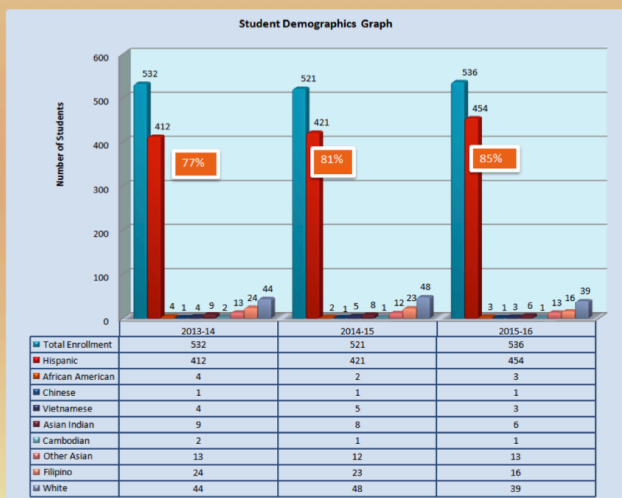
## REVENUE & EXPENSES

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

## STUDENT ACHIEVEMENT

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

## STUDENT POPULATION



## STAFF POPULATION

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

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

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



## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

### 2017 EXPECTED OVERSIGHT (LAUSD, WASC, ETC.)

- Renewal



## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

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

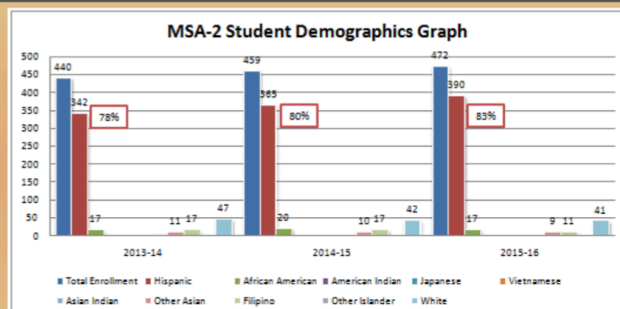
### REVENUE & EXPENSES

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

### STUDENT ACHIEVEMENT

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

### STUDENT POPULATION



**MSA-2 Student Demographics Graph**

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

### STAFF POPULATION

#### 2014-2015

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

#### 2015-2016

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

#### 2016-2017

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



## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

- Charter Renewal



# SCHOOL SITE SYNOPSIS

## SCHOOL INFORMATION

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

## REVENUE & EXPENSES

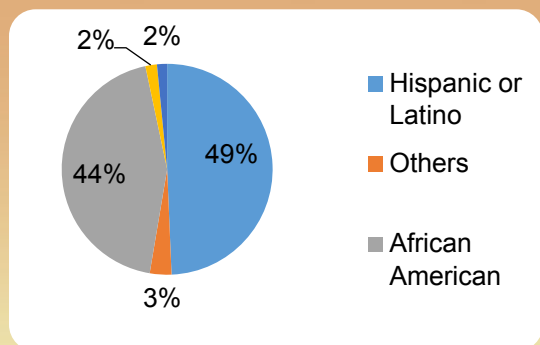
March 2016	Actual YTD	Forecast Budget
General Block Grant	2,786,825	4,062,033
Federal Revenue	275,773	601,468
Other State Revenues	709,905	941,388
Local Revenues	45,147	34,509
Fundraising and Grants	18,118	10,000
<b>Total Revenue</b>	<b>3,835,768</b>	<b>5,478,485</b>
<b>TOTAL EXPENSES including Depreciation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

## STUDENT ACHIEVEMENT

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

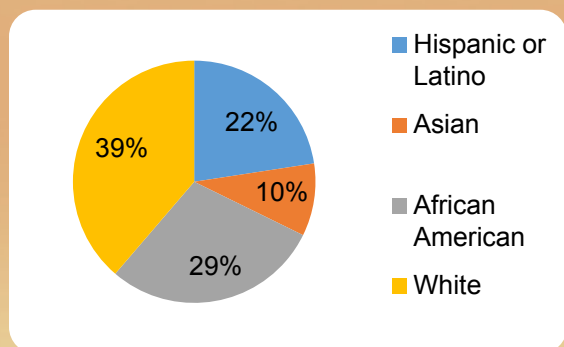
## STUDENT POPULATION

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



## STAFF POPULATION

25 teachers and 6 site administrators





## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

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

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

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



### **School Success:**

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

### **Goal attainment:**

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

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

### **Grants received:**

ASES, SES, Federal Title Funds

### **Student success:**

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

### **Student awards / achievements:**

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



## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

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

### REVENUE & EXPENSES

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

### STUDENT ACHIEVEMENT

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

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

### STUDENT POPULATION

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

### STAFF POPULATION

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



## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

We expect an oversight visit from LAUSD.





### School success:

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

### Goal attainment:

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

### Grants received:

SPED grants: \$14,500

### Student awards / achievements:

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

# SCHOOL SITE SYNOPSIS

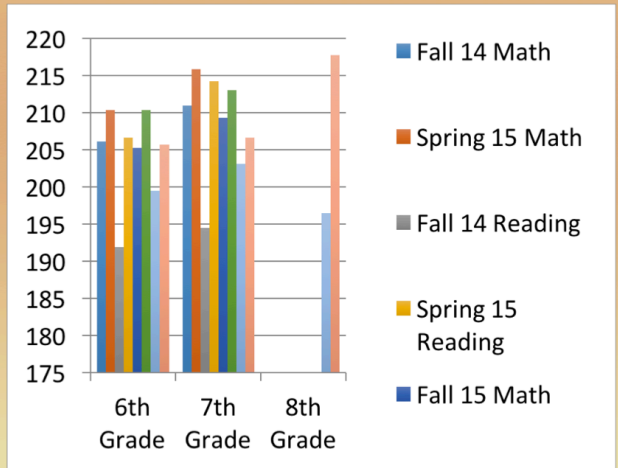
## SCHOOL INFORMATION

**School Name:** Magnolia Science Academy 5  
**Address:** 18230 Kittridge Street, Reseda, CA 91335  
**Principal:** Brad Plonka  
**Years of operation in Hollywood:** 2008-2014 Grades served: 6-12  
**Years of operation in Reseda:** 2013-Current, Grades served: 6-8 and adding 9<sup>th</sup> grade for 2016-17 school year.  
**Next Renewal:** 2018

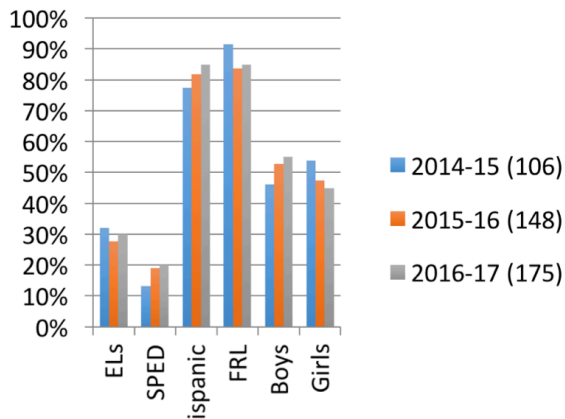
## REVENUE & EXPENSES

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

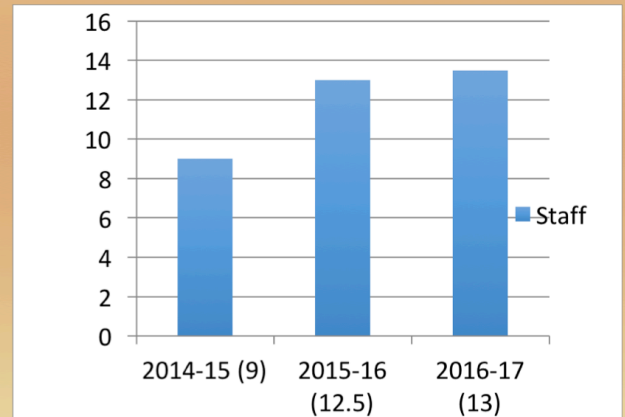
## STUDENT ACHIEVEMENT



## STUDENT POPULATION



## STAFF POPULATION





## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

- LAUSD Oversight visit
- WASC substantive change visit (Adding 9<sup>th</sup> grade).



## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

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

### REVENUE & EXPENSES

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

### STUDENT ACHIEVEMENT

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

### STUDENT POPULATION

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

### STAFF POPULATION

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



## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

MSA-6 will have some changes for the following:

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

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



## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

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

### REVENUE & EXPENSES

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

### STUDENT ACHIEVEMENT

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

### STUDENT POPULATION

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

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

### STAFF POPULATION

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



## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

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

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

### School success:

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

### Goal attainment:

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

### Grants received:

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

### Student success:

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

### Student Awards / Achievements:

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





## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

**School Name:** Magnolia Science Academy 8

**Address:** 6411 Orchard Avenue, Bell, CA 90201

**Staff:** Jason Hernandez, Principal

Traci Lewin, Dean of Academics

David Garner, Dean of Students

Brenda Lopez, Dean of Culture

**Grades Served:** 6-8<sup>th</sup> grades

**Operating Year:** Opened in 2010, Public School Choice

### REVENUE & EXPENSES

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

### STUDENT ACHIEVEMENT

2013-14

- Reclassification: 19%

2014-15

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

2015-16

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

### STUDENT POPULATION

2014-15

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

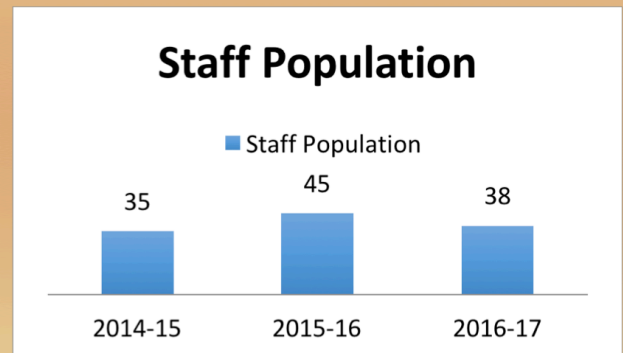
2015-16

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

2016-17

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

### STAFF POPULATION





## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

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

## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

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

### REVENUE & EXPENSES

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

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

### STUDENT ACHIEVEMENT

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

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

### STUDENT POPULATION

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

### STAFF POPULATION

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

## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

- October 2016 (not confirmed yet)



## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

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

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

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

Annual Santa Clara County Office of Education visit Fall 2016.

WASC visit Fall 2016.

## SCHOOL SITE SYNOPSIS

### SCHOOL INFORMATION

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

### REVENUE & EXPENSES

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

### STUDENT ACHIEVEMENT

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

### STUDENT POPULATION

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

### STAFF POPULATION

STAFFING	13-14	14-15	15-16	16-17
<b>FTE</b>	30.5	28.5	28.5	30.5

## SCHOOL SITE SYNOPSIS

### MAJOR ACCOMPLISHMENTS

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

### MAJOR BUDGET CHANGES AND RATIONAL

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

### MAJOR FOCUS AREAS FOR 2016-2017

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

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

We are expecting only an annual oversight visit from SDUSD.





## Coversheet

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

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



# MAGNOLIA PUBLIC SCHOOLS

## Board Of Directors

Board Agenda Item #	II B
Date:	July 13, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of Revised CMO Cost Allocation Table and Contingency Reserve for Economic Uncertainties

### Proposed Board Recommendation

I move that the Finance Committee recommends approval of the revised CMO Indirect Cost Allocation Table and Contingency Reserve for Economic Uncertainties that incorporates a CMO fee capped at a maximum of 14.5% of total consolidated school revenues.

### Background

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

### CMO Fees and Cost Allocation Methodologies

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

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

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

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

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

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



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

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

## Option 2 .- Fixed CMO Fee Rate Methodology

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

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

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



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## Option 3 - CMO Fee Rate Allocation Methodology based on ADA

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

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

## Additional Considerations

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

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

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



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

## Recommendation

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

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

## Budget Implications:

Financial impact as presented in the document.

## Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

## Attachments:

Revised CMO Fee Calculation  
CMO comparison analysis

## **MAGNOLIA EDUCATIONAL & RESEARCH FOUNDATION**

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

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

#### **BACKGROUND**

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

#### **CURRENT CMO FEE CALCULATION**

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

#### **PROPOSED HOME OFFICE EXPENSE ALLOCATION CALCULATION**

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

## HOME OFFICE EXPENSE ALLOCATION CALCULATION METHOD

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

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

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

Notes:

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

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

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

**Table I 2016-17 ADA Tier Rate (b)**

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

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

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

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

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

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

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

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

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

## **GLOSSARY**

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

**Unrestricted Income** – Unrestricted income from all sources

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

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

## **ANNEX I**

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



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

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

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

**2016-17 ADA Tier Rate Table**

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

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

11% in accordance with charter

# Coversheet

## Approval of Changes in Credit Card Usage Policy

**Section:** II. Action Items- Recommendation to Full Board  
**Item:** C. Approval of Changes in Credit Card Usage Policy  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** II C Revised Credit Card Policy.pdf



Board Agenda Item #	Agenda II C
Date:	July 13, 2016
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Revised Credit Card Policy

### Proposed Board Recommendation

I move that the Board approves the revisions to the MPS credit card policy as presented in the board agenda, item II C.

### Background

Our current credit card policy places the liability of purchases on MPS employees. Employees are required to pay their credit card bill and submit for reimbursement. This has caused a financial burden for our employees, and has deterred them from using the credit cards for legitimate expenditures.

We are recommending that MPS schools and Home Office return to a corporate credit card program that will be managed and supervised by the MPS Finance Department, and that will be processing payments directly to the credit card vendor. The program will function as a purchase card program. The Accounts Payable Specialist will monitor the program.

Benefits of the program include cash back savings up to \$40,000 per year; increased controls on spending; improved visibility into employee spending; and decreased data entry and reconciliation for EdTec.

### Budget Implications

There are no budget implications.

### Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

### Attachments

Revised Credit Card Policy, CSH 111

**SOP # CSH111 Revision: 2**  
**Office**  
**Effective Date: 8/1/16**

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

**Title: CSH111 CREDIT CARDS AND DEBIT CARDS**

**Policy:** It is the policy of the Organization to provide credit cards to authorized members of the Organization staff in the performance of their duties and responsibilities. The Organization does not permit the use of debit cards. The use of credit is the same as handling cash; every precaution must be taken to account for all funds, whether Federal, State or otherwise, and the most efficient and effective purchasing procedures as well as internal controls will be implemented to safeguard Organization funds.

**Purpose:** To be able to use credit cards in a controlled manner that allows for purchases such as travel and where a check and/or purchase order is not accepted.

**Scope:** This applies to transactions at the discretion of the School Principal, Chief Executive Officer and Chief Financial Officer.

**Responsibilities:**

School Principal is responsible for authorization of credit card transactions up to \$5,000 in accordance with the approved budget.

Chief External Officer, Regional Directors and Chief Financial Officer are responsible for authorization of credit card transactions up to \$10,000 and over, using documented approval, not to exceed the current limits established by procedure number PUR104 Accounts Payable and Cash Disbursements.

Chief Executive Officer is responsible for authorization of credit card transactions up to \$25,000, using documented approval, not to exceed the current limits established by procedure number PUR104 Accounts Payable and Cash Disbursements.

Accounts Payable Specialist and EdTec are responsible for recording the transactions in the accounting records and reconciling credit card receipts to the credit card statements in accordance with CSH107 Bank Reconciliations.

**Background:** On occasion, the Chief Executive Officer and other senior management may not be in the position to carry a lot of cash or may need to use a credit card for purposes of travel arrangements. Under these circumstances and as considered necessary by Organization management, credit card transactions are acceptable.

**Procedure:****1.0 CREDIT CARDS****1.1 Issuance of Corporate Credit Cards**

Corporate credit cards are issued to personnel who travel on Organization business or have a legitimate need to purchase goods and services, either in person or on-line or when a purchase order cannot be approved in time or a purchase order is not accepted by a vendor. These cardholders will be required to sign a statement (CSH111 Ex1 Use of Credit Cards and Debit Cards Certification) acknowledging that the card shall be used exclusively for legitimate Organization-related business purposes and that the cardholder agrees to take reasonable precautions to protect the card from loss or theft by storing it in a secure location. Upon approval from the credit card company, a card will be issued bearing the names of both the individual and the Organization.

Cardholders, while working with other Organization staff, must plan activities and travel requests with sufficient time in order to avoid the use of credit cards. Cardholders abusing this privilege may have the card revoked if it is determined that sufficient time was available in order to request and receive approval for a purchase order.

When using the credit card for internet purchases, cardholders should ensure that the site utilizes industry recognized encryption transmission tools.

All corporate credit cards will be issued from the same vendor to enhance the purchasing power of the credit card and to provide for efficient on-going monitoring of all purchases made with the credit card(s).

**1.2 Cardholder Responsibilities**

Every month, each cardholder will be provided with a statement detailing the expenditures that were charged to his/her corporate credit card. The cardholders will submit all receipts for purchases of goods and services to the Finance Department within seven (7) days attached to the debit/credit card monthly statement after making any purchase. All documents will be initialed by the cardholder. In any instance of a missing receipt, payment will be the responsibility of the cardholder.

Should the Accounts Payable Specialist identify any inadvertent personal or unauthorized uses of the card, the card statement as well as all backup documentation will be forwarded to the Chief Financial Officer, for review.

Accounting Policies, Procedures and Forms

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The Chief Financial Officer, will discuss with the cardholder any charges of concern and the card member will be required to reimburse the Organization immediately for any such inadvertent personal charges or unauthorized charges.

Excessive inadvertent personal charges will be grounds for revoking credit card privileges. Personal use of corporate credit cards is strictly prohibited. Any personal use will subject the employee to the Organization's disciplinary actions.

Any fraudulent or other unauthorized charges shall be immediately pointed out to the Chief Financial Officer, for further investigation with the credit card provider and at the discretion of the Chief Financial Officer may be required to be reimbursed by the individual cardholder who purchased the unauthorized transaction.

The Organization requires the following review and approval procedures:

- The cardholder will review the card statement to ensure only their own approved charges are listed on the statement. Any charges not made by the cardholder will be identified and discussed with the Accounts Payable Specialist.
- The Chief Financial Officer will approve credit card usage by the Principals, and the Chief Executive Officer will approve credit card usage by the Chief Financial Officer, and the Board of Directors Chairperson will approve credit card usage by the Chief Executive Officer.
- The Accounts Payable Specialist will review all charges on the card statement against all purchase documents submitted by the cardholder.
- The Chief Financial Officer, will review charges and supporting documentation prior to the monthly card statement being approved and included for payment.

Cardholders shall report the loss or theft of a corporate credit card immediately by notifying the credit card company (24 hours a day, seven days a week) as well as the Chief Financial Officer. In the event of theft of the card, a police report will be filed by the cardholder and a copy of the report will be maintained for insurance purposes.

### 1.3 **Revocation of Corporate Credit Cards**

Failure to comply with any of these policies associated with the use of the Organization's corporate credit cards shall be subject to possible revocation of credit card privileges. The Chief Financial Officer, with the approval of the Chief Executive Officer or Board Chairperson, shall determine whether credit cards are to be revoked.

### 1.4 **On-going Monitoring of Corporate Credit Cards**

The Organization will implement continuous on-going monitoring of the use of corporate credit cards to ensure only authorized expenditures are made with the credit cards. Credit

Accounting Policies, Procedures and Forms

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card usage must follow the same criteria as all other purchases; i.e., allowable, reasonable, necessary, and allocable, where required.

In addition, the Board of Directors may, from time to time, authorize unannounced monitoring of the use of corporate credit cards.

Corporate credit cards will be assigned only to the Chief Executive Officer, Chief External Officer and Principals and all charges to that assigned card will be the responsibility of that employee. Employees authorizing the use of the credit card by other Organization employees, parents or friends, will be subject to disciplinary action.

### 1.5 **Employee Personal Credit Cards**

With prior approval from the Chief Executive Officer and/or Chief Financial Officer, the Organization employees may incur legitimate Organization business expenses utilizing their personal credit cards for such expenditures. The Organization shall reimburse employees according to Organization reimbursement policy (PUR106 Reimbursements).

## 2.0 **DEBIT CARDS**

### 2.1 **Debit Card Policy**

The organization does not permit the use of debit cards.

#### **Revision History:**

<b>Revision</b>	<b>Date</b>	<b>Description of changes</b>	<b>Requested By</b>
0	<b>2/14/13</b>	Initial Release	
1	<b>2/13/15</b>	Revision of credit and debit card limits and controls	Oswaldo Diaz, CFO
2	<b>7/21/16</b>	Revision of credit card limits and controls	Oswaldo Diaz, CFO

## CSH111 Ex1 USE OF CREDIT CARDS AND DEBIT CARDS CERTIFICATION

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Certification of receipt of the Organization Policy and Procedures on the "Use of Credit and Debit Cards":

I, \_\_\_\_\_, hereby certify that I have received  
(Print name of employee) (Position)  
and understand the above-stated policy and procedures and I will comply with those  
procedures. Failure to comply with the procedures may subject me to disciplinary action  
as outlined in the Organization Human Resources Policies and Procedures Manual.

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Date



Accounting Policies, Procedures and Forms

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# Coversheet

## Financial Update- May 2016

**Section:** III. Discussion Item  
**Item:** A. Financial Update- May 2016  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** III A May 2016 Financial Update.pdf



Board Agenda Item #	III.A.
Date:	July 13, 2016
To:	Magnolia Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	MPS May 2016 Financial Update

### Proposed Board Recommendation

Informational item, no action required.

### Background

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

### Budget Implications

There are no budget implications.

### Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

### Attachments

Magnolia Public Schools – April 2016 Financial Presentation

# Magnolia Public Schools

## May 2016 Financial Presentation



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June 30, 2016

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

# Agenda

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

# Forecast Update

# Forecast – Consolidated by Site

Forecasted Operating Income of \$6,877,172 after depreciation,  
with combined ADA of 3,306

	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	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 - MERF	Current Forecast - Total
<b>SUMMARY</b>													
<b>Revenue</b>													
General Block Grant	4,902,054	4,104,344	4,024,495	1,634,775	1,245,541	1,415,790	2,384,759	4,186,383	1,179,520	709,898	2,888,522	-	28,676,081
Federal Revenue	667,409	308,383	520,058	222,673	166,039	109,328	296,609	294,674	284,167	27,417	86,412	-	2,983,168
Other State Revenues	1,602,584	633,174	875,893	279,111	240,913	315,956	736,234	814,993	7,037,553	305,639	510,414	-	13,352,464
Local Revenues	65,159	129,857	49,632	54,275	16,976	23,629	72,587	143,979	35,591	26	67,800	5,222,727	5,882,238
Fundraising and Grants	63,748	26,366	22,558	30,911	3,000	25,648	50,000	20,000	29,231	2,259	23,048	250,000	546,770
<b>Total Revenue</b>	<b>7,300,954</b>	<b>5,202,125</b>	<b>5,492,636</b>	<b>2,221,745</b>	<b>1,672,469</b>	<b>1,890,351</b>	<b>3,540,188</b>	<b>5,460,028</b>	<b>8,566,061</b>	<b>1,045,239</b>	<b>3,576,197</b>	<b>5,472,727</b>	<b>51,440,721</b>
<b>Expenses</b>													
Compensation and Benefits	3,313,523	2,492,056	2,980,476	1,045,236	863,281	799,432	1,675,150	2,896,106	1,153,973	1,192,782	1,884,357	2,894,228	23,190,600
Books and Supplies	794,000	563,673	682,615	282,382	152,900	139,034	375,631	481,289	349,915	73,201	364,134	115,951	4,374,725
Services and Other Operating Expenditures	2,602,713	1,979,586	1,742,258	775,166	520,105	480,156	1,412,043	1,863,347	771,890	1,137,291	882,134	2,454,670	16,621,360
Depreciation Expense	76,567	61,123	30,794	9,221	17,201	6,368	25,027	40,156	18,270	39,853	44,619	7,666	376,864
<b>Total Expenses</b>	<b>6,786,803</b>	<b>5,096,438</b>	<b>5,436,144</b>	<b>2,112,005</b>	<b>1,553,487</b>	<b>1,424,990</b>	<b>3,487,851</b>	<b>5,280,897</b>	<b>2,294,047</b>	<b>2,443,127</b>	<b>3,175,244</b>	<b>5,472,514</b>	<b>44,563,549</b>
<b>Operating Income (excluding depreciation)</b>	<b>590,718</b>	<b>166,810</b>	<b>87,286</b>	<b>118,961</b>	<b>136,183</b>	<b>471,730</b>	<b>77,364</b>	<b>219,287</b>	<b>6,290,283</b>	<b>(1,358,035)</b>	<b>445,571</b>	<b>7,878</b>	<b>7,254,036</b>
<b>Operating Income (including depreciation)</b>	514,151	105,687	56,493	109,740	118,982	465,361	52,337	179,131	6,272,013	(1,397,888)	400,952	212	6,877,172
Operating Income (excluding Prop1D grant)									(394,267)				210,891
<b>Fund Balance</b>													
Beginning Balance (Unaudited)	2,101,135	987,700	513,286	502,151	890,631	485,437	762,024	2,896,467	2,300,710	473,945	615,301	689,915	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)	514,151	105,687	56,493	109,740	118,982	465,361	52,337	179,131	6,272,013	(1,397,888)	400,952	212	6,877,172
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,741,369</b>	<b>1,099,946</b>	<b>853,322</b>	<b>576,560</b>	<b>974,254</b>	<b>939,918</b>	<b>889,839</b>	<b>3,055,796</b>	<b>8,214,119</b>	<b>(899,351)</b>	<b>1,036,907</b>	<b>35,855</b>	<b>19,518,535</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>40%</b>	<b>22%</b>	<b>16%</b>	<b>27%</b>	<b>63%</b>	<b>66%</b>	<b>26%</b>	<b>58%</b>	<b>358%</b>	<b>-37%</b>	<b>33%</b>	<b>1%</b>	<b>44%</b>
Total ADA	518.8	458.8	438.7	177.6	143.2	167.7	278.4	479.2	143.3	95.3	405.6	0.0	3,306

Forecasted Operating Income is \$210,891 excluding the  
\$6,666,281 in restricted Prop 1 D grant money

# Forecast Changes – Summary

**Consolidated Forecasted Net Income has decreased by \$62,201 since the Previous Forecast**

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	\$ 514,151	\$ 302,243	\$ 328,078	Adjusted per P-2 certification. FY14-15 SB740 not accrued. Food sales and fundraising increased to match actuals	\$ (25,834)	Audit fees and field trip expenses over budget.
MSA-2	\$ 105,687	\$ 4,658	\$ 19,008	Adjusted per P-2 certification. PY CSFIGP received, not accrued. Option 3 grant received that was not budgeted	\$ (14,350)	Audit fees and field trip expenses over budget
MSA-3	\$ 56,493	\$ 5,450	\$ 14,151	Adjusted per P-2 certification. Option 3 grant not budgeted. Increased fundraising per	\$ (8,701)	Moved non-cap expenditures to capex for laptop cart and audit fees over budget
MSA-4	\$ 109,740	\$ 8,838	\$ 7,653	Adjusted per P-2 certification and additional option 3 grant	\$ 1,185	Updated staffing and adjusted insurance per new allocation
MSA-5	\$ 118,982	\$ 23,120	\$ 4,025	Adjusted per P-2 certification and additional option 3 grant	\$ 19,095	Adjusted benefits, audit fees and consulting fees over budget, and updated CharterSafe allocation
MSA-6	\$ 465,361	\$ 1,592	\$ 5,852	Adjusted per P-2 certification and additional option 3 grant	\$ (4,260)	Updated salaries per contracted actuals, audit fees and field trip expenses over budget.
MSA-7	\$ 52,337	\$ (32,266)	\$ 5,094	Adjusted per P-2 certification and Option 3 grant	\$ (37,360)	Additional stipends included and adjustment of insurance allocation. Travel, consultants, other professional services and technology over budget
MSA-8	\$ 179,131	\$ 35,875	\$ 46,704	Adjusted per P-2 certification. Write of PY liabilities and Option 3 grant.	\$ (10,828)	Audit fees, and professional development over budget
MSA-SA*	\$ (394,267)	\$ 1,233	\$ 12,085	Adjusted per P-2 certification and fundraising exceeded budget	\$ (10,852)	Updated salaries per contracted actuals. Academic competitions, audit fees, other professional services over budget. Write off PY liabilities and bad debt
MSA-SC	\$ (1,397,888)	\$ (373,526)	\$ 1,233	Adjusted per P-2 certification and fundraising.	\$ (374,759)	Write off Prop Tax AR and updated CharterSafe allocation expense
MSA-SD	\$ 400,952	\$ (16,753)	\$ 3,332	Adjusted per P-2 certification and fundraising exceeded budget	\$ (20,085)	Audit fees and student programs exceeded budget. CharterSafe allocation expense updated.
MERF	\$ 212	\$ (22,665)	\$ 14,577	Write off of PY checks	\$ (37,242)	Food, office supplies, marketing, technology, consultants and repairs over budget.
Add MSA-SA Prop 1D Rev	\$ 6,666,281					
<b>Total</b>	<b>\$ 6,877,172</b>	<b>\$ (62,201)</b>	<b>\$ 461,791</b>		<b>\$ (523,992)</b>	

\* excludes Prop 1D revenue, shown below





# Items to Watch – This Month

Potential risks that could have a negative effect on the financials



**None Noted This Month**



# Status of Items to Watch from April 2016

Potential risks that could have a negative effect on the financials



Risk	Description	Resolution	Sites Affected
<b>PERS</b>	MSA-SC has been deducting PERS, but no payments have been made.	CalPers closed enrollment when MSA-SC opened. Enrollment was re-opened in FY15-16 and MSA-SC is eligible to enroll. Impacts one MPS employee. HR is researching admin strategy to ensure payments can be made	MSA-SC
<b>CSFIG</b>	MSA-3 has not received any payments for the grant – determined to be disqualified	Anticipated revenue removed from current forecast; MERF staff working to reinstate MSA3 into the program	MSA-3
<b>Off Cycle Payroll Checks</b>	Off-cycle payroll checks not included in Paycom registers and resulting general ledger	Should be resolved in June - HR has corrected for future payrolls and worked with Paycom include any prior manual checks in June payroll registers	All Sites
<b>Uncategorized</b>	Uncategorized expenses and revenues were increasingly higher.	Dramatically improved with addition of AP Coordinator; anticipating full resolution by June close	All Sites

# Forecast Summary – MSA-1

**Forecasted Operating Income of \$514,151 after depreciation, an increase of \$302,243 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	4,094,507	4,914,540	4,893,299	4,902,054	8,755	807,547
Federal Revenue	429,114	737,286	667,409	667,409	-	238,295
Other State Revenues	1,231,648	1,306,172	1,300,341	1,602,584	302,243	370,936
Local Revenues	58,916	34,000	59,077	65,159	6,082	6,243
Fundraising and Grants	62,697	35,000	52,750	63,748	10,998	1,050
<b>Total Revenue</b>	<b>5,876,882</b>	<b>7,026,998</b>	<b>6,972,876</b>	<b>7,300,954</b>	<b>328,078</b>	<b>1,424,072</b>
<b>Expenses</b>						
Compensation and Benefits	2,890,792	3,164,092	3,313,523	3,313,523	-	422,730
Books and Supplies	527,559	928,664	794,000	794,000	-	266,441
Services and Other Operating Expenditure	2,221,349	2,705,608	2,576,879	2,602,713	(25,834)	381,364
Depreciation Expense	-	76,567	76,567	76,567	-	-
<b>Total Expenses</b>	<b>5,639,700</b>	<b>6,874,932</b>	<b>6,760,969</b>	<b>6,786,803</b>	<b>(25,834)</b>	<b>1,070,536</b>
<b>Operating Income (excluding Depreciation)</b>	<b>237,182</b>	<b>228,634</b>	<b>288,475</b>	<b>590,718</b>	<b>302,243</b>	<b>353,536</b>
<b>Operating Income (including Depreciation)</b>	<b>237,182</b>	<b>152,066</b>	<b>211,907</b>	<b>514,151</b>	<b>302,243</b>	<b>276,969</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135		
Audit Adjustment	126,083	-	126,083	126,083		
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218		
Operating Income (including Depreciation)	237,182	152,066	211,907	514,151		
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,464,400</b>	<b>2,253,201</b>	<b>2,439,125</b>	<b>2,741,369</b>		
<b>Total ADA</b>		<b>525.7</b>	<b>518.8</b>	<b>518.8</b>	<b>0</b>	

P-2 Certified adjustment

FY14-15 SB740 received May 16 – not accrued 6/30/15

Option 3 grants received, not budgeted

Increased fundraising revenue per actuals

Audit and field trip fees over budget

# Forecast Summary – MSA-2

**Forecasted Operating Income of \$105,687 after depreciation, an increase of \$4,658 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	3,426,883	4,221,852	4,100,075	4,104,344	4,269	677,461
Federal Revenue	224,894	297,775	302,192	308,383	6,191	83,488
Other State Revenues	575,931	643,821	633,174	633,174	-	57,244
Local Revenues	95,743	99,256	122,675	129,857	7,182	34,114
Fundraising and Grants	26,360	25,000	25,000	26,366	1,366	7
<b>Total Revenue</b>	<b>4,349,810</b>	<b>5,287,703</b>	<b>5,183,117</b>	<b>5,202,125</b>	<b>19,008</b>	<b>852,315</b>
<b>Expenses</b>						
Compensation and Benefits	2,243,641	2,472,466	2,492,056	2,492,056	-	248,415
Books and Supplies	402,301	683,524	559,844	563,673	(3,829)	161,372
Services and Other Operating Expenditure	1,426,931	1,789,873	1,969,065	1,979,586	(10,521)	552,655
Depreciation Expense	-	34,724	61,123	61,123	-	-
<b>Total Expenses</b>	<b>4,072,873</b>	<b>4,980,586</b>	<b>5,082,088</b>	<b>5,096,438</b>	<b>(14,350)</b>	<b>962,442</b>
<b>Operating Income (excluding Depreciation)</b>	<b>276,937</b>	<b>341,841</b>	<b>162,152</b>	<b>166,810</b>	<b>4,658</b>	<b>(110,128)</b>
<b>Operating Income (including Depreciation)</b>	<b>276,937</b>	<b>307,117</b>	<b>101,029</b>	<b>105,687</b>	<b>4,658</b>	<b>(171,250)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700		
Audit Adjustment	6,559	-	6,559	6,559		
Beginning Balance (Audited)	994,259	987,700	994,259	994,259		
Operating Income (including Depreciation)	276,937	307,117	101,029	105,687		
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,271,196</b>	<b>1,294,817</b>	<b>1,095,288</b>	<b>1,099,946</b>		
Total ADA		472.9	458.8	458.8	0	

P-2 Certification adjustment

PY CSFIGP received, not accrued

Option 3 grants received, not budgeted

Books and supplies over budget

Audit and field trip fees over budget

# Forecast Summary – MSA-3

**Forecasted Operating Income of \$56,493 after depreciation, an increase of \$5,450 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	3,373,951	4,062,033	4,017,425	4,024,495	7,070	650,544
Federal Revenue	305,567	601,468	520,058	520,058	-	214,491
Other State Revenues	792,276	941,388	875,893	875,893	-	83,617
Local Revenues	74,310	34,509	46,091	49,632	3,541	(24,678)
Fundraising and Grants	22,558	10,000	19,018	22,558	3,540	0
<b>Total Revenue</b>	<b>4,568,663</b>	<b>5,649,398</b>	<b>5,478,485</b>	<b>5,492,636</b>	<b>14,151</b>	<b>923,974</b>
<b>Expenses</b>						
Compensation and Benefits	2,486,188	2,661,541	2,980,476	2,980,476	-	494,288
Books and Supplies	580,542	787,954	689,096	682,615	6,481	102,073
Services and Other Operating Expenditure	1,584,435	1,791,208	1,729,601	1,742,258	(12,657)	157,823
Depreciation Expense	-	12,530	28,269	30,794	(2,525)	1
<b>Total Expenses</b>	<b>4,651,166</b>	<b>5,253,233</b>	<b>5,427,443</b>	<b>5,436,144</b>	<b>(8,701)</b>	<b>754,185</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(82,503)</b>	<b>408,695</b>	<b>79,312</b>	<b>87,286</b>	<b>7,974</b>	<b>169,788</b>
<b>Operating Income (including Depreciation)</b>	<b>(82,503)</b>	<b>396,165</b>	<b>51,043</b>	<b>56,493</b>	<b>5,450</b>	<b>138,996</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286		
Audit Adjustment	283,543	-	283,543	283,543		
Beginning Balance (Audited)	796,829	513,286	796,829	796,829		
Operating Income (including Depreciation)	(82,503)	396,165	51,043	56,493		
<b>Ending Fund Balance (including Depreciation)</b>	<b>714,326</b>	<b>909,451</b>	<b>847,872</b>	<b>853,322</b>		
<b>Total ADA</b>		<b>446.4</b>	<b>438.7</b>	<b>438.7</b>	<b>0</b>	

- P-2 Certification adjustment
- Increased for Opt3 grant not budgeted
- Fundraising exceeded budget
- Move from noncap equipment to capex for laptop cart
- Audit fees over budget

# Forecast Summary – MSA-4

**Forecasted Operating Income of \$109,740 after depreciation, an increase of \$8,838 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	1,413,354	1,594,460	1,633,410	1,634,775	1,365	221,421
Federal Revenue	128,050	222,232	223,790	222,673	(1,117)	94,623
Other State Revenues	259,916	272,664	277,861	279,111	1,250	19,194
Local Revenues	56,589	30,534	48,121	54,275	6,155	(2,313)
Fundraising and Grants	30,911	10,000	30,911	30,911	-	-
<b>Total Revenue</b>	<b>1,888,820</b>	<b>2,129,890</b>	<b>2,214,092</b>	<b>2,221,745</b>	<b>7,653</b>	<b>332,925</b>
<b>Expenses</b>						
Compensation and Benefits	931,277	1,010,597	1,050,308	1,045,236	5,072	113,959
Books and Supplies	180,436	227,395	282,382	282,382	-	104,946
Services and Other Operating Expenditure	564,534	652,796	771,279	775,166	(3,887)	210,633
Depreciation Expense	-	9,221	9,221	9,221	-	-
<b>Total Expenses</b>	<b>1,676,247</b>	<b>1,900,008</b>	<b>2,113,190</b>	<b>2,112,005</b>	<b>1,185</b>	<b>426,537</b>
<b>Operating Income (excluding Depreciation)</b>	<b>212,573</b>	<b>239,102</b>	<b>110,123</b>	<b>118,961</b>	<b>8,838</b>	<b>(93,612)</b>
<i>Operating Income (including Depreciation)</i>	212,573	229,881	100,902	109,740	8,838	(102,833)
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151		
Audit Adjustment	(35,331)	-	(35,331)	(35,331)		
Beginning Balance (Audited)	466,820	502,151	466,820	466,820		
Operating Income (including Depreciation)	212,573	229,881	100,902	109,740		
<b>Ending Fund Balance (including Depreciation)</b>	<b>679,393</b>	<b>732,033</b>	<b>567,722</b>	<b>576,560</b>		
Total ADA		173.9	177.6	177.6	0	

- P-2 Certification adjustment
- SpEd rate adjustment
- Additional Opt3 Step Grant
- Salary adjustments based on actuals
- Audit fees and consultants tried to date

# Forecast Summary – MSA-5

**Forecasted Operating Income of \$118,982 after depreciation, an increase of \$23,120 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	971,219	1,226,157	1,243,530	1,245,541	2,011	274,322
Federal Revenue	86,392	136,848	163,239	166,039	2,800	79,646
Other State Revenues	209,026	240,694	243,605	240,913	(2,692)	31,887
Local Revenues	14,248	4,000	15,070	16,976	1,906	2,728
Fundraising and Grants	315	3,000	3,000	3,000	-	2,685
<b>Total Revenue</b>	<b>1,281,201</b>	<b>1,610,699</b>	<b>1,668,444</b>	<b>1,672,469</b>	<b>4,025</b>	<b>391,268</b>
<b>Expenses</b>						
Compensation and Benefits	715,446	828,548	879,608	863,281	16,328	147,835
Books and Supplies	97,975	152,900	152,900	152,900	-	54,925
Services and Other Operating Expenditure	347,037	471,686	522,873	520,105	2,768	173,069
Depreciation Expense	-	17,201	17,201	17,201	-	-
<b>Total Expenses</b>	<b>1,160,458</b>	<b>1,470,335</b>	<b>1,572,582</b>	<b>1,553,487</b>	<b>19,095</b>	<b>375,828</b>
<b>Operating Income (excluding Depreciation)</b>	<b>120,743</b>	<b>157,565</b>	<b>113,063</b>	<b>136,183</b>	<b>23,120</b>	<b>15,440</b>
<b>Operating Income (including Depreciation)</b>	<b>120,743</b>	<b>140,364</b>	<b>95,862</b>	<b>118,982</b>	<b>23,120</b>	<b>(1,761)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631		
Audit Adjustment	(35,359)	-	(35,359)	(35,359)		
Beginning Balance (Audited)	855,272	890,631	855,272	855,272		
Operating Income (including Depreciation)	120,743	140,364	95,862	118,982		
<b>Ending Fund Balance (including Depreciation)</b>	<b>976,015</b>	<b>1,030,995</b>	<b>951,134</b>	<b>974,254</b>		
Total ADA		142.5	143.2	143.2	0	

P-2 Certification adjustment

SpEd rate adjustment

Additional Opt3 Step Grant

Salary adjustments based on actuals

Re-allocated insurance to sites

# Forecast Summary – MSA-6

**Forecasted Operating Income of \$465,361 after depreciation, an increase of \$1,592 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	1,145,285	1,375,307	1,412,983	1,415,790	2,807	270,505
Federal Revenue	82,088	109,779	110,383	109,328	(1,055)	27,240
Other State Revenues	266,773	226,103	314,776	315,956	1,180	49,184
Local Revenues	23,629	4,000	20,710	23,629	2,919	-
Fundraising and Grants	18,243	10,000	25,648	25,648	-	7,405
<b>Total Revenue</b>	<b>1,536,018</b>	<b>1,725,189</b>	<b>1,884,500</b>	<b>1,890,351</b>	<b>5,852</b>	<b>354,334</b>
<b>Expenses</b>						
Compensation and Benefits	713,070	784,522	795,894	799,432	(3,538)	86,362
Books and Supplies	106,379	215,690	139,034	139,034	-	32,655
Services and Other Operating Expenditure	365,424	424,382	479,433	480,156	(723)	114,732
Depreciation Expense	-	2,400	6,368	6,368	-	0
<b>Total Expenses</b>	<b>1,184,873</b>	<b>1,426,994</b>	<b>1,420,730</b>	<b>1,424,990</b>	<b>(4,260)</b>	<b>233,749</b>
<b>Operating Income (excluding Depreciation)</b>	<b>351,145</b>	<b>300,594</b>	<b>470,138</b>	<b>471,730</b>	<b>1,592</b>	<b>120,585</b>
<b>Operating Income (including Depreciation)</b>	<b>351,145</b>	<b>298,194</b>	<b>463,770</b>	<b>465,361</b>	<b>1,592</b>	<b>114,217</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437		
Audit Adjustment	(10,880)	-	(10,880)	(10,880)		
Beginning Balance (Audited)	474,557	485,437	474,557	474,557		
Operating Income (including Depreciation)	351,145	298,194	463,770	465,361		
<b>Ending Fund Balance (including Depreciation)</b>	<b>825,702</b>	<b>783,631</b>	<b>938,327</b>	<b>939,918</b>		
<b>Total ADA</b>		<b>164.6</b>	<b>167.7</b>	<b>167.7</b>	<b>0</b>	

P-2 Certification adjustment

SpEd rate adjustment

Additional Opt3 Step Grant

Salary adjustments based on actuals

Services and other operating expenses over budget



# Forecast Summary – MSA-7

Forecasted Operating Income of \$52,337 after depreciation, a decrease of \$32,266 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	1,772,375	2,386,946	2,382,331	2,384,759	2,428	612,384
Federal Revenue	152,664	292,506	296,609	296,609	-	143,945
Other State Revenues	605,985	701,489	736,234	736,234	-	130,249
Local Revenues	65,280	63,967	69,921	72,587	2,666	7,307
Fundraising and Grants	20,710	50,000	50,000	50,000	-	29,290
<b>Total Revenue</b>	<b>2,617,013</b>	<b>3,494,908</b>	<b>3,535,095</b>	<b>3,540,188</b>	<b>5,094</b>	<b>923,176</b>
<b>Expenses</b>						
Compensation and Benefits	1,455,484	1,671,109	1,670,071	1,675,150	(5,079)	219,666
Books and Supplies	243,404	357,677	375,631	375,631	-	132,228
Services and Other Operating Expenditure	1,326,183	1,236,852	1,379,763	1,412,043	(32,281)	85,861
Depreciation Expense	-	23,322	25,027	25,027	-	-
<b>Total Expenses</b>	<b>3,025,070</b>	<b>3,288,959</b>	<b>3,450,491</b>	<b>3,487,851</b>	<b>(37,360)</b>	<b>437,754</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(408,058)</b>	<b>229,270</b>	<b>109,630</b>	<b>77,364</b>	<b>(32,266)</b>	<b>485,421</b>
<i>Operating Income (including Depreciation)</i>	<i>(408,058)</i>	<i>205,949</i>	<i>84,603</i>	<i>52,337</i>	<i>(32,266)</i>	<i>460,395</i>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024		
Audit Adjustment	75,478	-	75,478	75,478		
Beginning Balance (Audited)	837,502	762,024	837,502	837,502		
Operating Income (including Depreciation)	(408,058)	205,949	84,603	52,337		
<b>Ending Fund Balance (including Depreciation)</b>	<b>429,444</b>	<b>967,972</b>	<b>922,105</b>	<b>889,839</b>		
Total ADA		282.3	278.4	278.4	0	

P-2 Certified adjustment  
LAUSD Step Grant

Additional stipends included

Adjustment of insurance. Travel, consultants, other prof services and technology services over budget

# Forecast Summary – MSA-8

**Forecasted Operating Income of \$179,131 after depreciation, an increase of \$35,875 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	3,513,591	4,091,513	4,179,618	4,186,383	6,765	672,792
Federal Revenue	280,423	292,852	294,674	294,674	-	14,251
Other State Revenues	715,291	781,510	814,993	814,993	-	99,702
Local Revenues	115,450	66,810	104,040	143,979	39,939	28,529
Fundraising and Grants	16,407	20,000	20,000	20,000	-	3,593
<b>Total Revenue</b>	<b>4,641,162</b>	<b>5,252,685</b>	<b>5,413,325</b>	<b>5,460,028</b>	<b>46,704</b>	<b>818,866</b>
<b>Expenses</b>						
Compensation and Benefits	2,545,071	2,737,527	2,896,106	2,896,106	-	351,035
Books and Supplies	319,068	736,116	481,289	481,289	-	162,220
Services and Other Operating Expenditure	1,601,445	1,696,513	1,852,519	1,863,347	(10,828)	261,902
Depreciation Expense	-	7,534	40,156	40,156	-	-
<b>Total Expenses</b>	<b>4,465,585</b>	<b>5,177,690</b>	<b>5,270,069</b>	<b>5,280,897</b>	<b>(10,828)</b>	<b>775,157</b>
<b>Operating Income (excluding Depreciation)</b>	<b>175,578</b>	<b>82,529</b>	<b>183,411</b>	<b>219,287</b>	<b>35,875</b>	<b>43,709</b>
<i>Operating Income (including Depreciation)</i>	175,578	74,995	143,256	179,131	35,875	3,553
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467		
Audit Adjustment	(19,802)	-	(19,802)	(19,802)		
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665		
Operating Income (including Depreciation)	175,578	74,995	143,256	179,131		
<b>Ending Fund Balance (including Depreciation)</b>	<b>3,052,243</b>	<b>2,971,462</b>	<b>3,019,921</b>	<b>3,055,796</b>		
Total ADA		474.3	479.2	479.2	0	

P-2 Certified adjustment  
Write off of PY liabilities & LAUSD Step Grant

Audit fees and professional development over budget. Liability write off

# Forecast Summary – MSA-SA

Forecasted Operating Income of \$6.27M after depreciation, an increase of \$1,233 from the Previous Forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	1,019,297	1,136,266	1,170,443	1,179,520	9,077	160,223
Federal Revenue	35,420	290,627	284,167	284,167	-	248,746
Other State Revenues	316,474	324,146	7,037,553	7,037,553	-	6,721,079
Local Revenues	14,052	34,000	35,591	35,591	-	21,538
Fundraising and Grants	29,231	17,500	26,223	29,231	3,008	-
<b>Total Revenue</b>	<b>1,414,474</b>	<b>1,802,539</b>	<b>8,553,976</b>	<b>8,566,061</b>	<b>12,085</b>	<b>7,151,587</b>
<b>Expenses</b>						
Compensation and Benefits	1,032,426	1,139,323	1,150,324	1,153,973	(3,649)	121,547
Books and Supplies	314,000	378,294	349,915	349,915	0	35,915
Services and Other Operating Expenditures	601,093	606,731	764,687	771,890	(7,203)	170,796
Depreciation Expense	-	18,270	18,270	18,270	-	-
<b>Total Expenses</b>	<b>1,947,519</b>	<b>2,142,618</b>	<b>2,283,196</b>	<b>2,294,047</b>	<b>(10,852)</b>	<b>328,259</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(533,045)</b>	<b>(321,808)</b>	<b>6,289,051</b>	<b>6,290,283</b>	<b>1,233</b>	<b>6,823,328</b>
<i>Operating Income (including Depreciation)</i>	(533,045)	(340,078)	6,270,781	6,272,013	1,233	6,805,058
Operating Income, excluding restricted Grant			12,937,061	(394,267)		
<b>Fund Balance</b>						
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)	(533,045)	(340,078)	6,270,781	6,272,013		
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,409,061</b>	<b>1,960,632</b>	<b>8,212,887</b>	<b>8,214,119</b>		
Total ADA		140.7	143.3	143.3		0

P-2 Certified adjustment

Fundraising exceeded budget

Based on actual contracted positions

Academic competitions, audit fees, other prof. services over budget. Adjustment to Charter Safe allocations & write off of bad debt

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

# Forecast Summary – MSA-SC

**Forecasted Operating Loss of \$1.39M after depreciation, a decrease of \$373,526 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	550,089	770,883	709,424	709,898	474	159,809
Federal Revenue	11,734	63,688	27,417	27,417	-	15,683
Other State Revenues	329,412	347,168	305,639	305,639	-	(23,773)
Local Revenues	2,958	-	26	26	-	(2,932)
Fundraising and Grants	2,259	15,500	1,500	2,259	759	-
<b>Total Revenue</b>	<b>896,452</b>	<b>1,197,239</b>	<b>1,044,006</b>	<b>1,045,239</b>	<b>1,233</b>	<b>148,787</b>
<b>Expenses</b>						
Compensation and Benefits	1,014,535	1,066,860	1,191,579	1,192,782	(1,203)	178,246
Books and Supplies	33,710	80,670	73,201	73,201	-	39,491
Services and Other Operating Expenditures	650,688	688,291	763,735	1,137,291	(373,556)	486,603
Depreciation Expense	-	39,853	39,853	39,853	-	-
<b>Total Expenses</b>	<b>1,698,934</b>	<b>1,875,674</b>	<b>2,068,368</b>	<b>2,443,127</b>	<b>(374,759)</b>	<b>704,340</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(802,481)</b>	<b>(638,582)</b>	<b>(984,509)</b>	<b>(1,358,035)</b>	<b>(373,526)</b>	<b>(555,553)</b>
<i>Operating Income (including Depreciation)</i>	<i>(802,481)</i>	<i>(678,435)</i>	<i>(1,024,362)</i>	<i>(1,397,888)</i>	<i>(373,526)</i>	<i>(595,406)</i>
<b>Fund Balance</b>						
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)	(802,481)	(678,435)	(1,024,362)	(1,397,888)		
<b>Ending Fund Balance (including Depreciation)</b>	<b>(303,944)</b>	<b>(204,490)</b>	<b>(525,825)</b>	<b>(899,351)</b>		
Total ADA		102.7	95.3	95.3	0	

P-2 Certified adjustment

Fundraising exceeded budget

PERS & unemployment

Write off of Prop Tax AR, updated Charter Safe allocation

# Forecast Summary – MSA-SD

**Forecasted Operating Income of \$400,952 after depreciation,  
a decrease of \$16,753 from the Previous Forecast.**



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
General Block Grant	2,480,199	2,978,176	2,886,815	2,888,522	1,707	408,323
Federal Revenue	30,634	84,919	86,412	86,412	-	55,778
Other State Revenues	445,269	481,095	510,414	510,414	-	65,145
Local Revenues	61,954	108,800	67,800	67,800	-	5,846
Fundraising and Grants	23,048	20,000	21,423	23,048	1,625	-
<b>Total Revenue</b>	<b>3,041,104</b>	<b>3,672,990</b>	<b>3,572,865</b>	<b>3,576,197</b>	<b>3,332</b>	<b>535,092</b>
<b>Expenses</b>						
Compensation and Benefits	1,637,811	1,901,637	1,884,357	1,884,357	-	246,546
Books and Supplies	300,072	354,709	364,134	364,134	-	64,061
Services and Other Operating Expenditure	687,681	843,014	862,049	882,134	(20,085)	194,453
Depreciation Expense	-	44,619	44,619	44,619	-	-
<b>Total Expenses</b>	<b>2,625,565</b>	<b>3,143,978</b>	<b>3,155,159</b>	<b>3,175,244</b>	<b>(20,085)</b>	<b>505,061</b>
<b>Operating Income (excluding Depreciation)</b>	<b>415,540</b>	<b>573,631</b>	<b>462,325</b>	<b>445,571</b>	<b>(16,753)</b>	<b>30,032</b>
<i>Operating Income (including Depreciation)</i>	415,540	529,012	417,706	400,952	(16,753)	(14,587)
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301		
Audit Adjustment	20,654	-	20,654	20,654		
Beginning Balance (Audited)	635,955	615,301	635,955	635,955		
Operating Income (including Depreciation)	415,540	529,012	417,706	400,952		
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,051,495</b>	<b>1,144,313</b>	<b>1,053,661</b>	<b>1,036,907</b>		
Total ADA		409.3	405.6	405.6	0	

P-2 Certified adjustment

Fundraising exceeded budget

Audit fees and student programs over budget. Updated Charter Safe allocation

# Forecast Summary – MERF

Forecasted Operating Income of \$212 after depreciation, a decrease of \$22,665 from the previous forecast.



	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>						
<b>Revenue</b>						
Local Revenues	4,685,974	4,727,533	5,208,150	5,222,727	14,577	536,752
Fundraising and Grants	220,195	250,000	250,000	250,000	-	29,805
<b>Total Revenue</b>	<b>4,906,169</b>	<b>4,977,533</b>	<b>5,458,150</b>	<b>5,472,727</b>	<b>14,577</b>	<b>566,557</b>
<b>Expenses</b>						
Compensation and Benefits	2,688,658	2,778,672	2,894,228	2,894,228	-	205,570
Books and Supplies	99,328	87,874	105,290	115,951	(10,661)	16,622
Services and Other Operating Expenditure	2,125,303	2,091,472	2,428,089	2,454,670	(26,581)	329,367
Depreciation Expense	-	7,666	7,666	7,666	-	-
<b>Total Expenses</b>	<b>4,913,289</b>	<b>4,965,684</b>	<b>5,435,273</b>	<b>5,472,514</b>	<b>(37,242)</b>	<b>551,559</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(7,120)</b>	<b>19,515</b>	<b>30,543</b>	<b>7,878</b>	<b>(22,665)</b>	<b>14,998</b>
<i>Operating Income (including Depreciation)</i>	<i>(7,120)</i>	<i>11,850</i>	<i>22,877</i>	<i>212</i>	<i>(22,665)</i>	<i>7,332</i>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915		
Audit Adjustment	(654,272)	-	(654,272)	(654,272)		
Beginning Balance (Audited)	35,643	689,915	35,643	35,643		
Operating Income (including Depreciation)	(7,120)	11,850	22,877	212		
<b>Ending Fund Balance (including Depreciation)</b>	<b>28,523</b>	<b>701,765</b>	<b>58,520</b>	<b>35,855</b>		

Write off of PY checks

Food and office supplies over budget

Marketing, technology, consultants and repairs over budget

# Consolidated Balance Sheet

## Consolidated Balance Sheet as of 05/31/2016



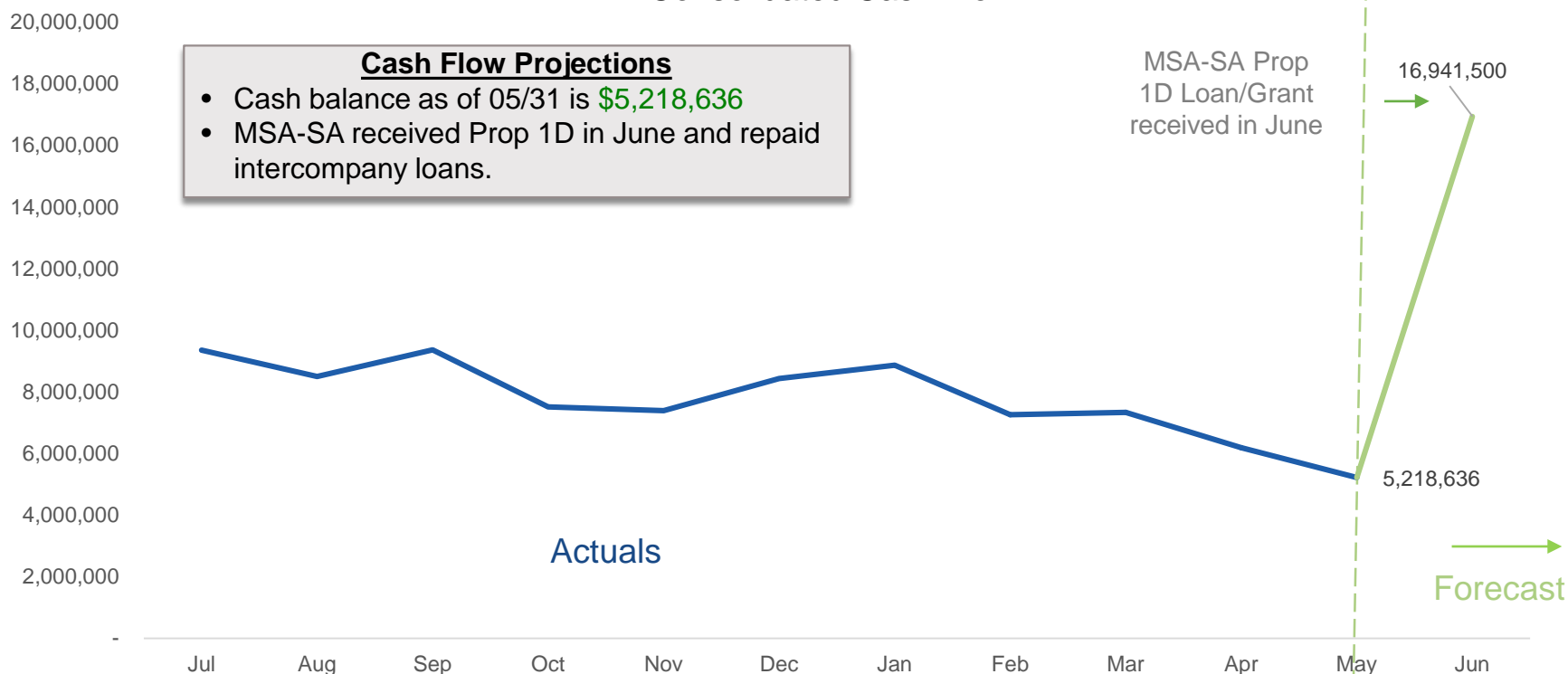
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
<b>5/31/2016</b>													
<b>Assets</b>													
Cash Balances	\$ 1,092,024	\$ 495,060	\$ 166,093	\$ 686,459	\$ 197,120	\$ 527,975	\$ 66,842	\$ 895,384	\$ 156,558	\$ 53,349	\$ 846,349	\$ 35,423	\$ 5,218,636
Accounts Receivable	46,917	17,953	18,200	8,801	18,647	6,943	25,338	19,135	122,363	394,472	-	98,615	777,385
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	79,614	65,646	-	17,525	205,820
Prepaid CMO Fees	-	103,066	307,336	24,822	180,692	-	112,513	148,920	-	-	-	-	877,349
Fixed Assets, Net	3,875,363	234,987	93,209	73,510	20,512	86,178	63,828	185,091	8,456,252	175,002	385,951	26,829	13,676,711
Intercompany Receivable	647,759	476,412	241,886	-	602,180	450,000	800,000	1,872,759	2,255	-	-	5,727,333	10,820,583
<b>Total Assets</b>	<b>\$ 5,701,099</b>	<b>\$ 1,327,478</b>	<b>\$ 826,723</b>	<b>\$ 793,592</b>	<b>\$ 1,019,151</b>	<b>\$ 1,071,096</b>	<b>\$ 1,072,522</b>	<b>\$ 3,121,288</b>	<b>\$ 8,817,042</b>	<b>\$ 688,469</b>	<b>\$ 1,232,300</b>	<b>\$ 5,905,725</b>	<b>\$ 31,576,483</b>
<b>Liabilities &amp; Equity</b>													
AP & Accrued Expenses	\$ (17,036)	\$ 6,026	\$ (47,633)	\$ 157	\$ (7,873)	\$ 7,624	\$ (5,996)	\$ 45,348	\$ 76,658	\$ 60,753	\$ 13,499	\$ 188,015	\$ 319,542
Due to Grantor Governments	8,417	7,180	120,345	108,069	46,113	136,221	624,519	7,742	256	294,218	-	-	1,353,080
Deferred Revenue	-	-	-	-	-	-	-	-	354,000	-	-	88,785	442,785
Deferred Revenue (CMO Fees)	-	-	-	-	-	-	-	-	-	-	-	877,349	877,349
Intercompany Balances Payable	445,317	18,071	39,684	5,972	4,895	101,549	9,496	15,957	4,886,360	588,968	15,501	4,688,815	10,820,583
Loans and other payables	2,800,000	25,006	-	-	-	-	-	-	2,090,706	48,474	151,806	5,519	5,121,511
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	-	-	-	-	28,719	43,776
Net Income (Loss) to Date	237,182	276,937	(82,503)	212,573	120,743	351,145	(408,058)	175,578	(533,045)	(802,481)	415,540	(7,120)	(43,509)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 5,701,099</b>	<b>\$ 1,327,478</b>	<b>\$ 826,723</b>	<b>\$ 793,592</b>	<b>\$ 1,019,151</b>	<b>\$ 1,071,096</b>	<b>\$ 1,072,522</b>	<b>\$ 3,121,288</b>	<b>\$ 8,817,042</b>	<b>\$ 688,469</b>	<b>\$ 1,232,300</b>	<b>\$ 5,905,725</b>	<b>\$ 31,576,484</b>

# Cash Flow Forecast

Forecasted ending cash balance is \$16,941,500, due to the MSA-SA Prop 1D balance of \$13.3M received in June



Consolidated Cash Flow



\*See Exhibits for Cash Flows by site



# Uncategorized Revenue & Expenses

Uncategorized Revenue totals \$46,471.51 and Uncategorized Expenses Totals \$258,197.70. Coding is needed for more accurate forecasting.

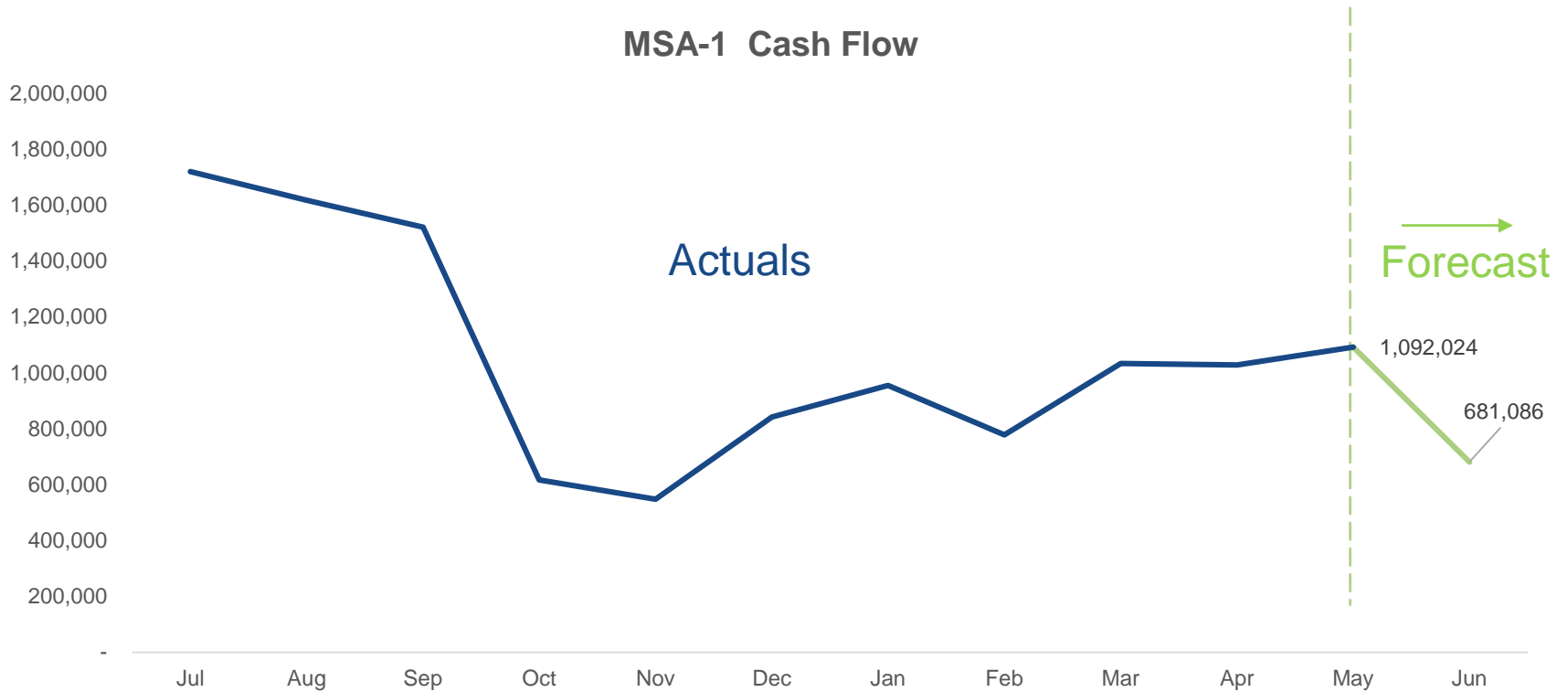
Site	Revenue	Expenses
MERF	3,655.13	70,449.15
MSA-1	578.03	10,586.00
MSA-2	1,407.80	5,208.15
MSA-3	25,681.72	12,785.55
MSA-4	2,313.20	2,582.75
MSA-5	553.87	4,471.43
MSA-6	-	13,282.26
MSA-7	8,112.43	24,616.91
MSA-8	922.38	82,282.32
MSA-SA	-	12,591.20
MSA-SC	2,932.00	-
MSA-SD	314.95	19,341.98
<b>Total</b>	<b>\$46,471.51</b>	<b>\$258,197.70</b>

Total uncategorized has decreased by \$152,332 since the previous close.

# Exhibits

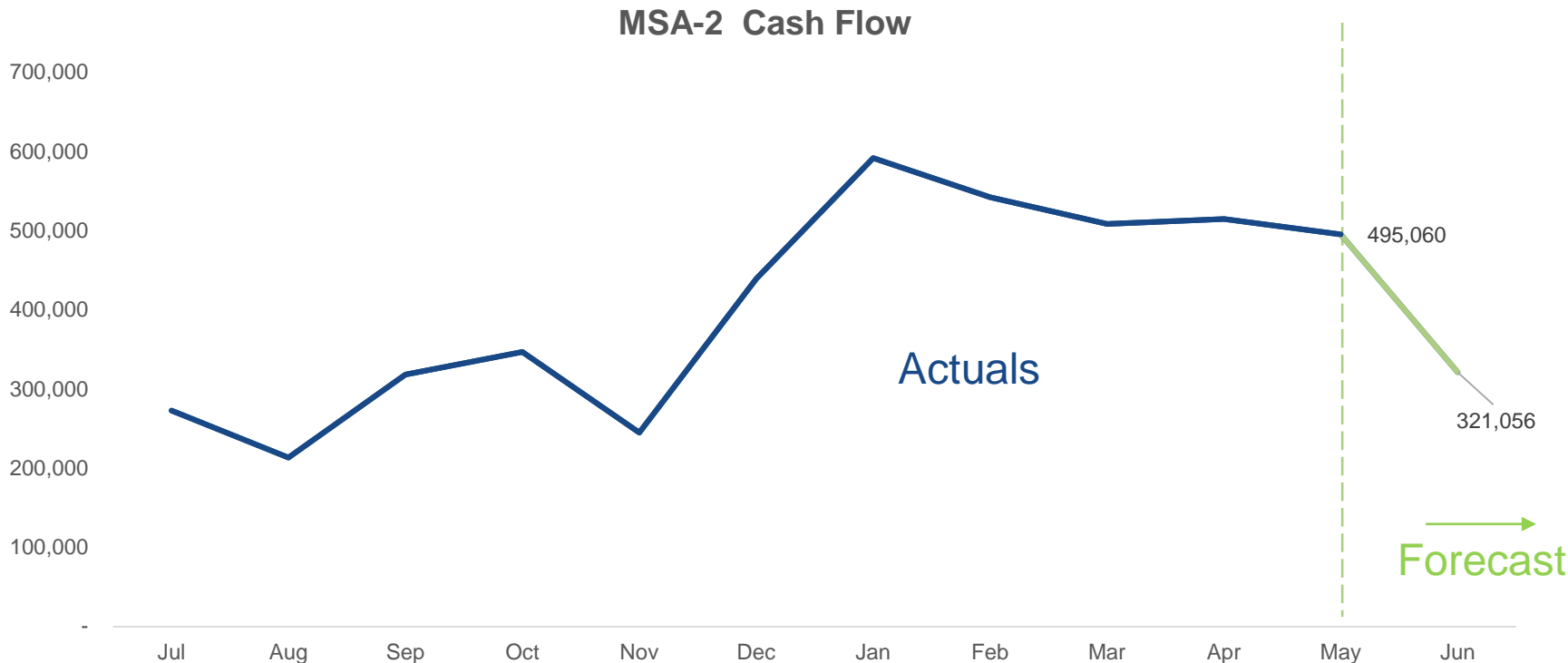
# MSA-1 Cash Flow Forecast

Ending cash balance as of 5/31 was \$1,092,024, and forecasted ending cash balance as of 6/30 is \$681,086



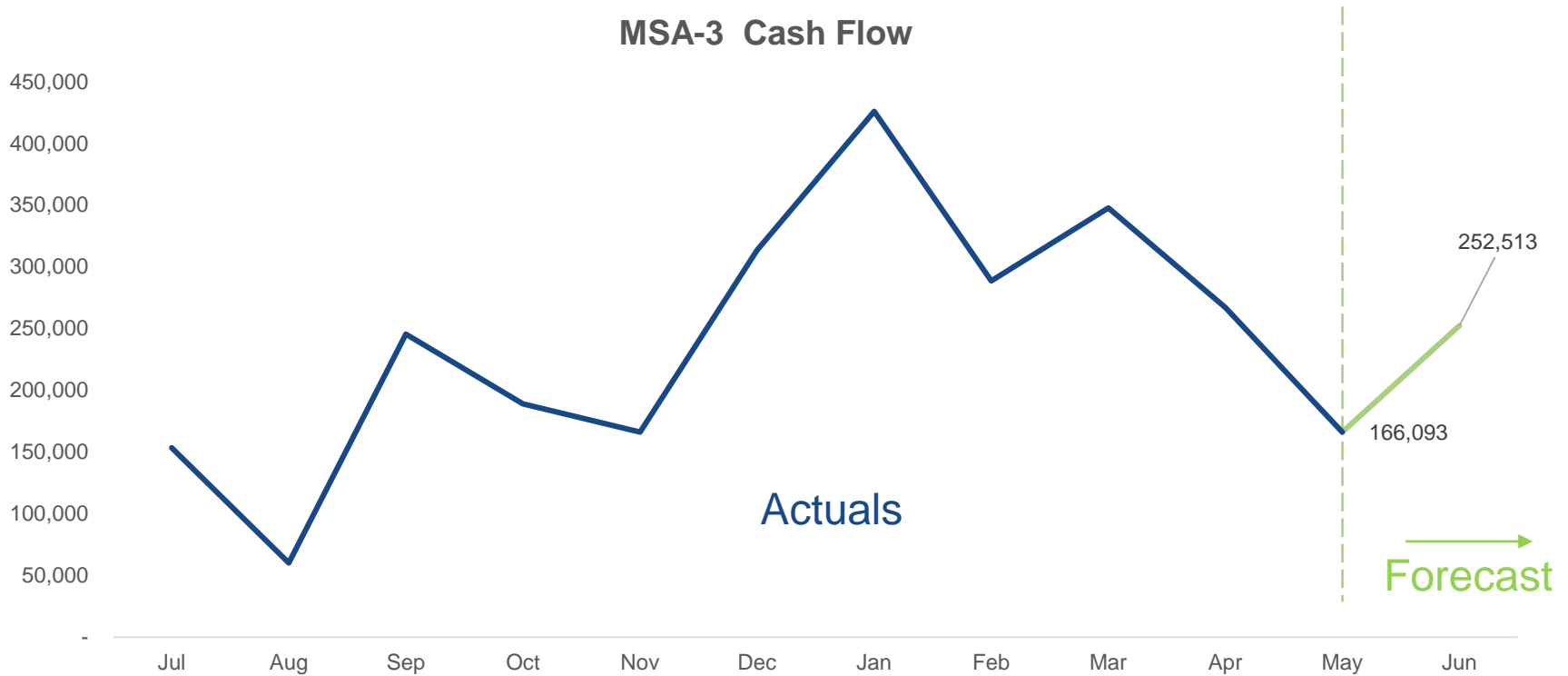
# MSA-2 Cash Flow Forecast

Ending cash balance as of 5/31 was \$495,060, and forecasted ending cash balance as of 6/30 is \$321,056



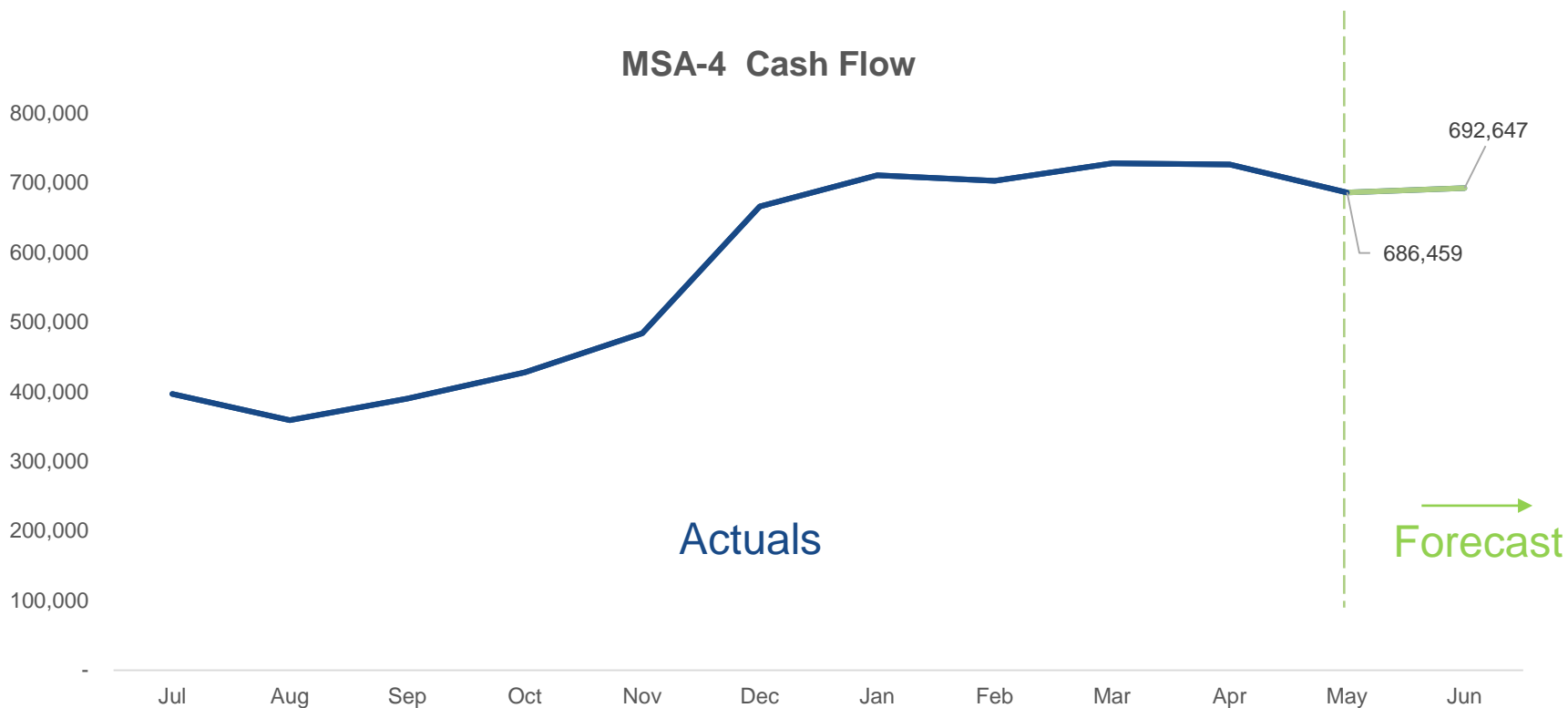
# MSA-3 Cash Flow Forecast

Ending cash balance as of 5/31 was \$166,093, and forecasted ending cash balance as of 6/30 is \$252,513



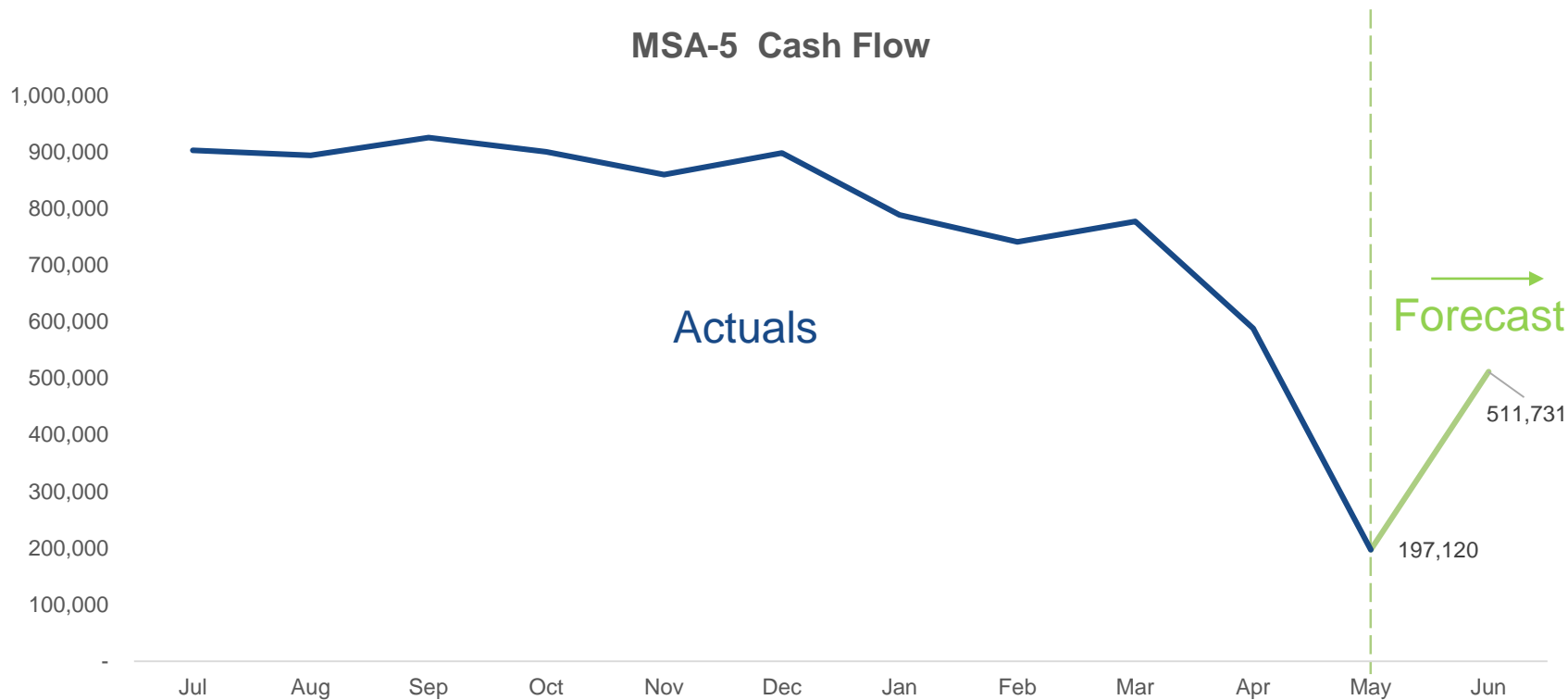
# MSA-4 Cash Flow Forecast

Ending cash balance as of 5/31 was \$686,459, and forecasted ending cash balance as of 6/30 is \$692,647



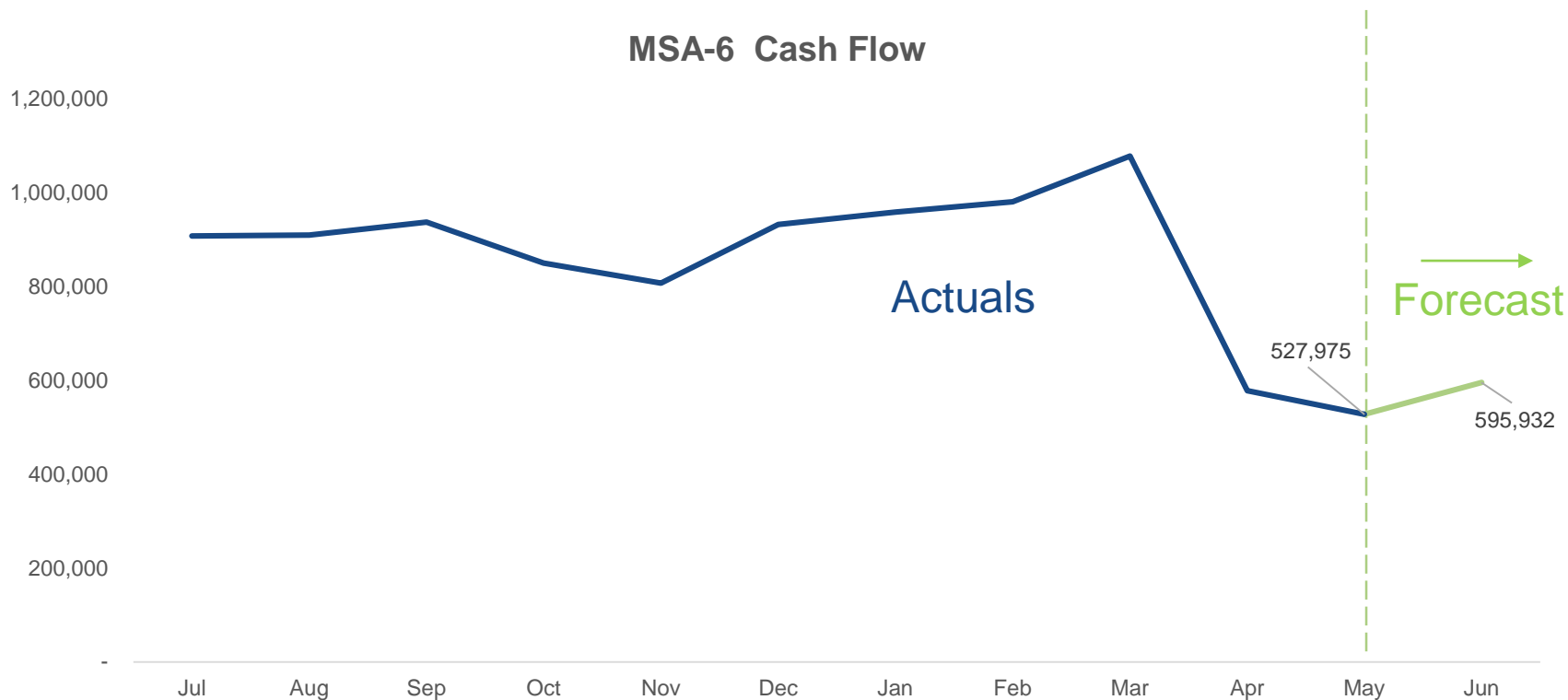
# MSA-5 Cash Flow Forecast

Ending cash balance as of 5/31 was \$197,120, and forecasted ending cash balance as of 6/30 is \$511,731



# MSA-6 Cash Flow Forecast

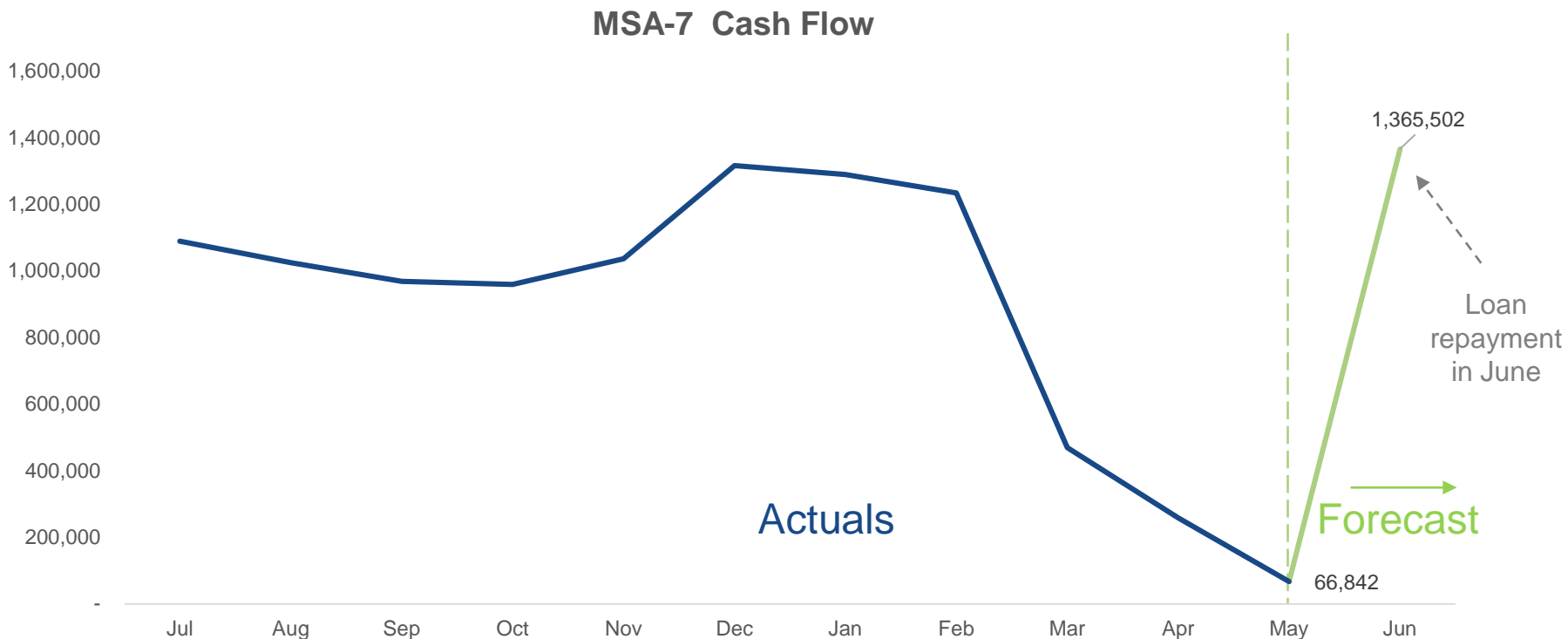
Ending cash balance as of 5/31 was \$527,975, and forecasted ending cash balance as of 6/30 is \$595,932





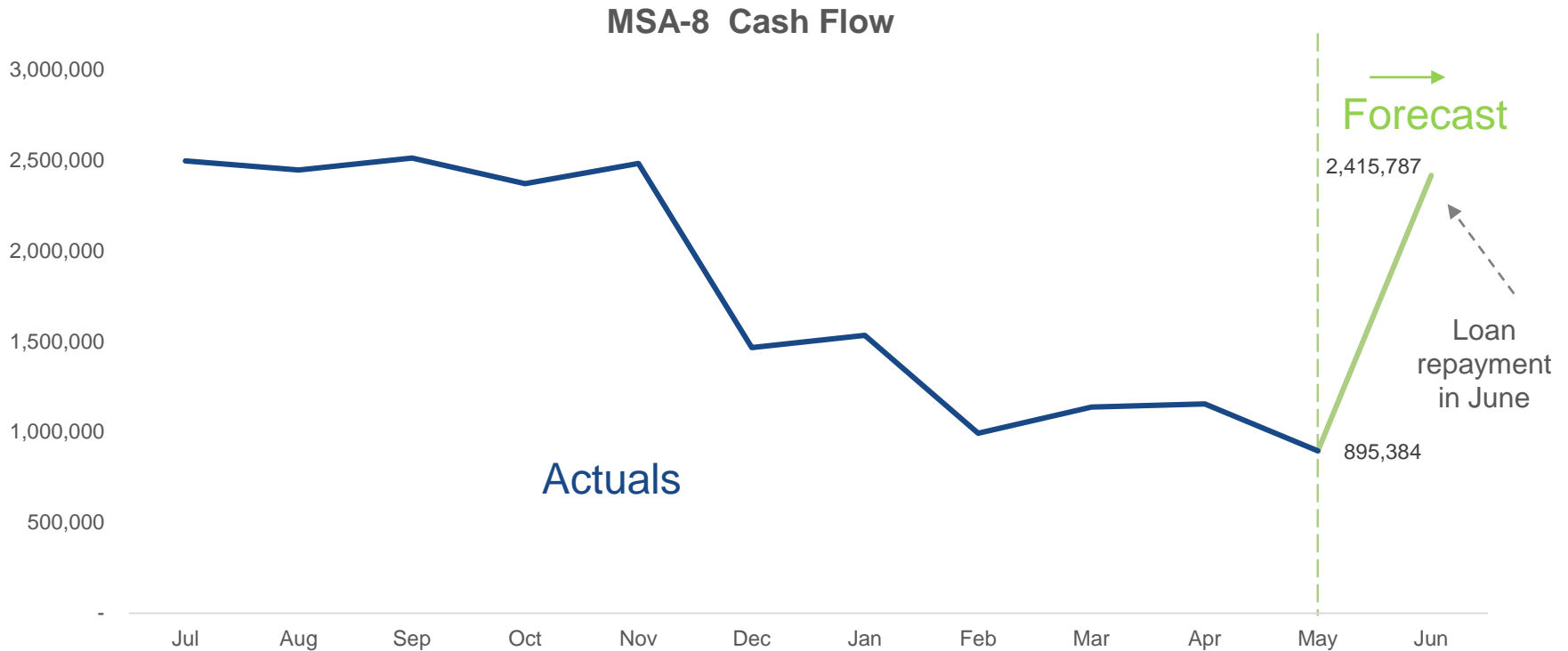
# MSA-7 Cash Flow Forecast

Ending cash balance as of 5/31 was \$66,842, and forecasted ending cash balance as of 6/30 is \$1,365,502



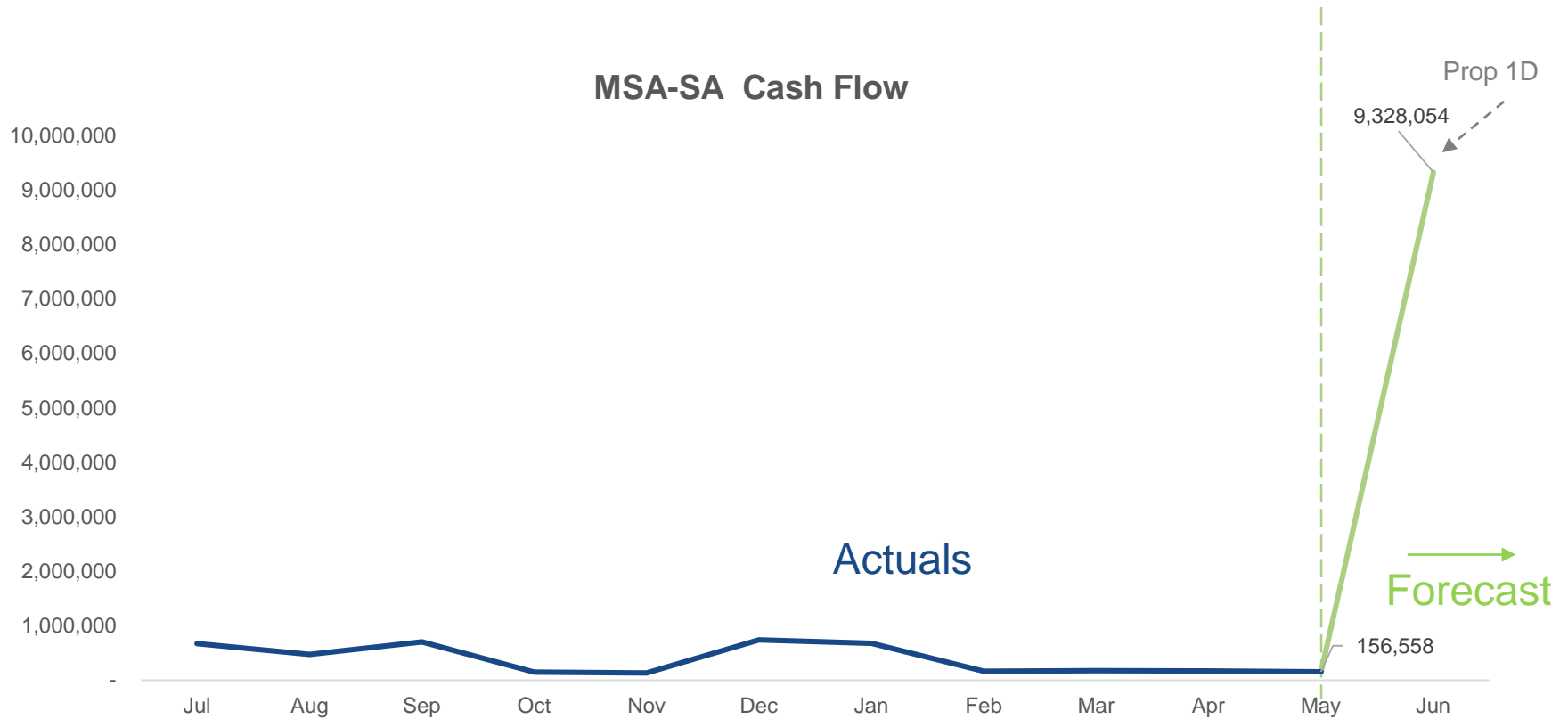
# MSA-8 Cash Flow Forecast

Ending cash balance as of 5/31 was \$895,384, and forecasted ending cash balance as of 6/30 is \$2,415,787



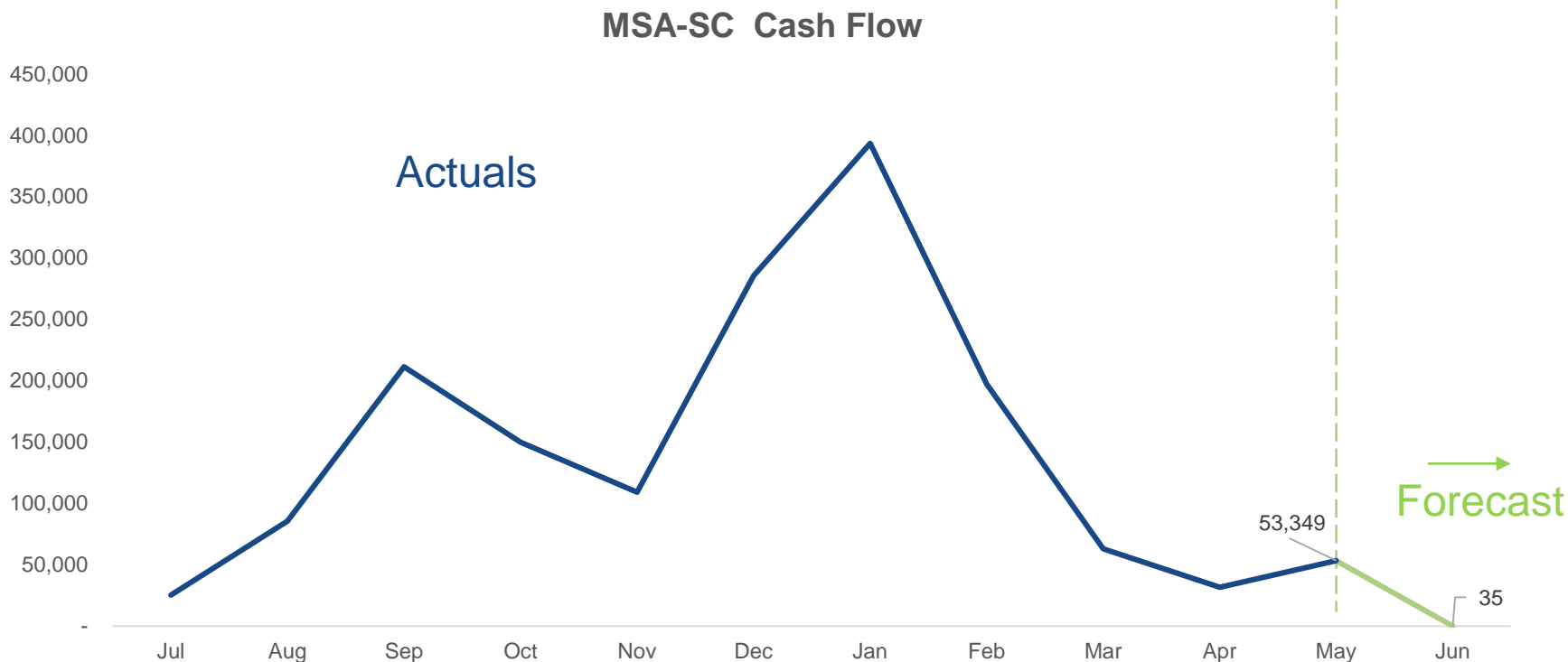
# MSA-SA Cash Flow Forecast

Ending cash balance as of 5/31 was \$156,558, and forecasted ending cash balance as of 6/30 is \$9,328,054



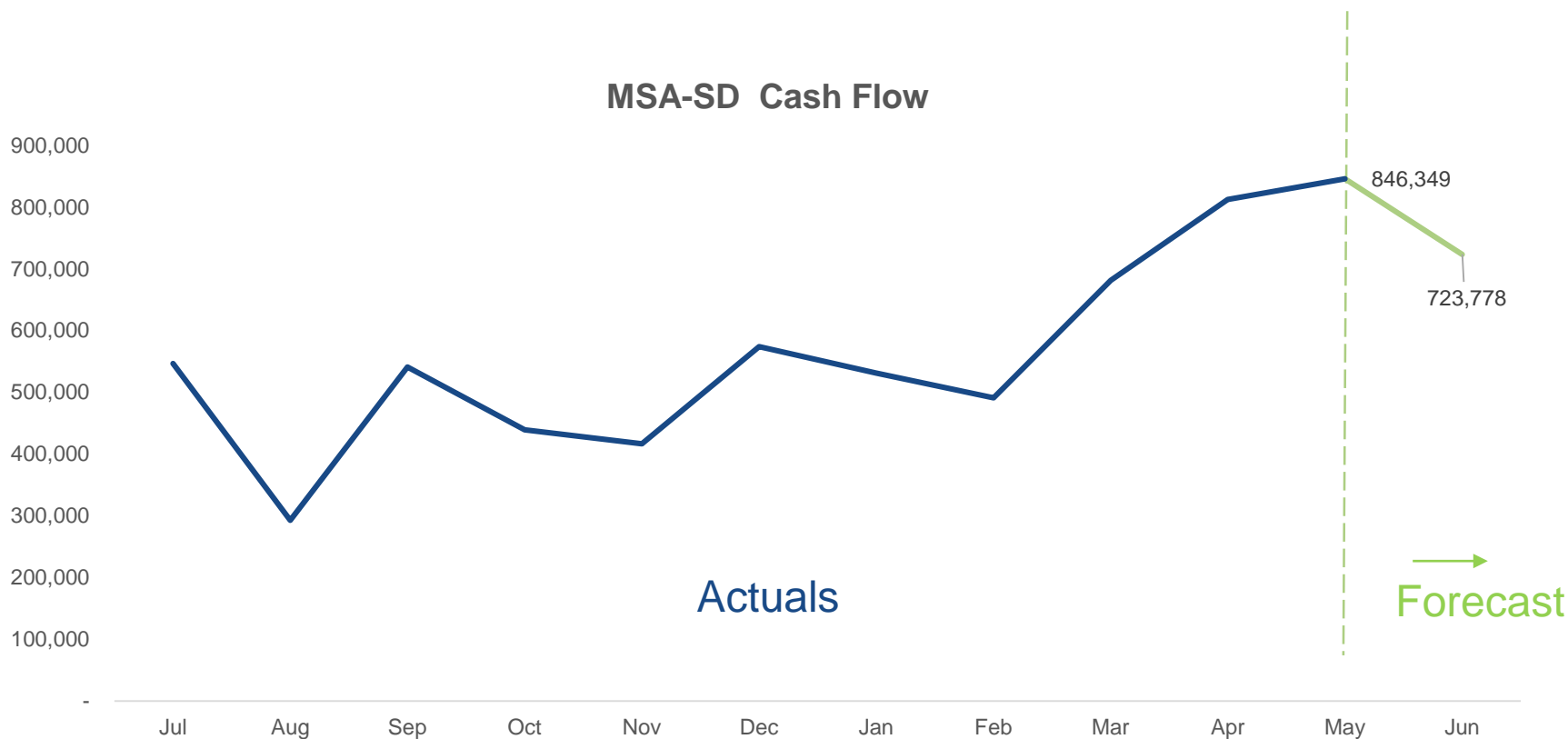
# MSA-SC Cash Flow Forecast

Ending cash balance as of 5/31 was \$53,349, and forecasted ending cash balance as of 6/30 is \$35



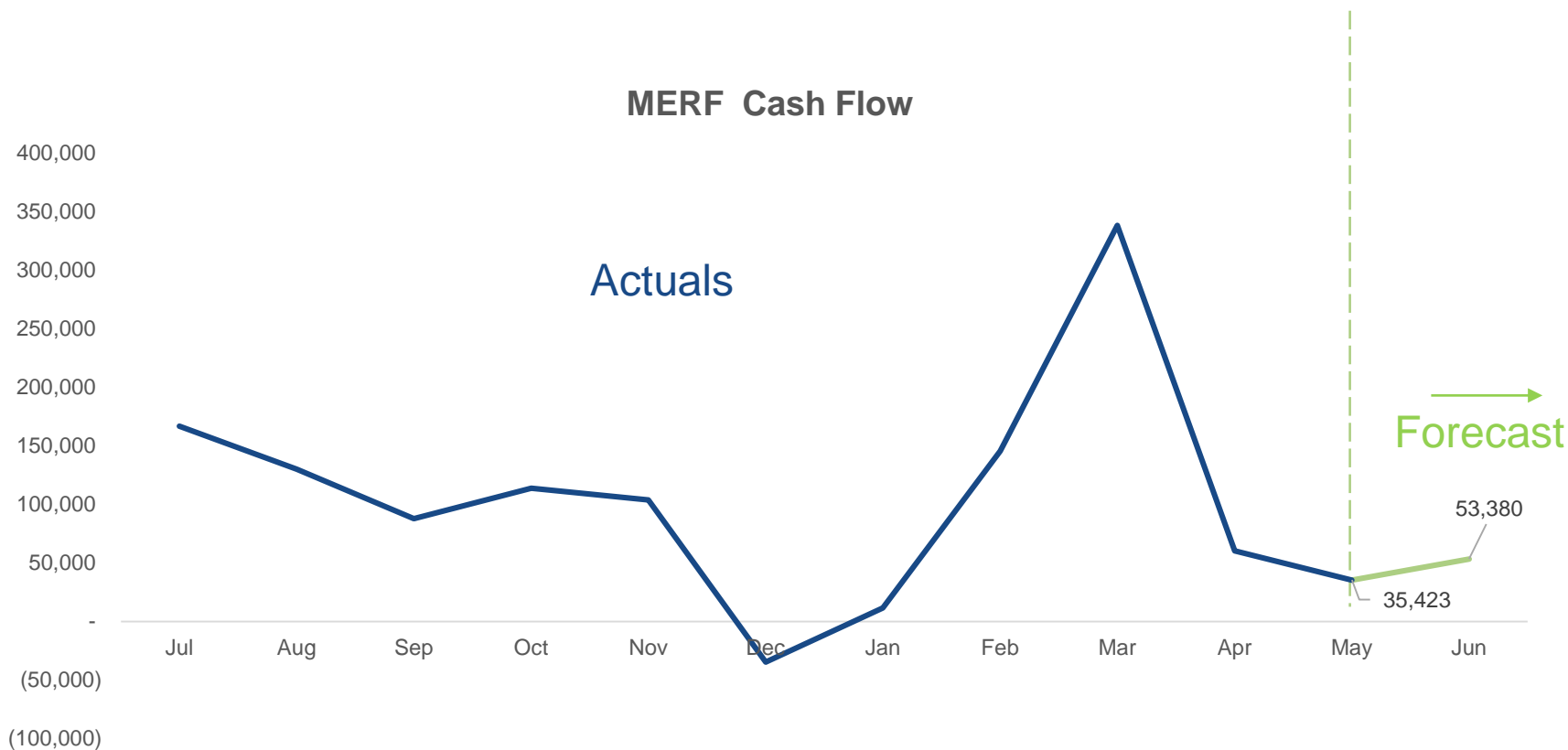
# MSA-SD Cash Flow Forecast

Ending cash balance as of 5/31 was \$846,349, and forecasted ending cash balance as of 6/30 is \$723,778



# MERF Cash Flow Forecast

Ending cash balance as of 5/31 was \$35,423, and forecasted ending cash balance as of 6/30 is \$53,380



**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	4,094,507	4,914,540	4,893,299	4,902,054	8,755	807,547	84%
Federal Revenue	429,114	737,286	667,409	667,409	-	238,295	64%
Other State Revenues	1,231,648	1,306,172	1,300,341	1,602,584	302,243	370,936	77%
Local Revenues	58,916	34,000	59,077	65,159	6,082	6,243	90%
Fundraising and Grants	62,697	35,000	52,750	63,748	10,998	1,050	98%
<b>Total Revenue</b>	<b>5,876,882</b>	<b>7,026,998</b>	<b>6,972,876</b>	<b>7,300,954</b>	<b>328,078</b>	<b>1,424,072</b>	<b>80%</b>
<b>Expenses</b>							
Compensation and Benefits	2,890,792	3,164,092	3,313,523	3,313,523	-	422,730	87%
Books and Supplies	527,559	928,664	794,000	794,000	-	266,441	66%
Services and Other Operating Expenditures	2,221,349	2,705,608	2,576,879	2,602,713	(25,834)	381,364	85%
Depreciation Expense	-	76,567	76,567	76,567	-	-	0%
<b>Total Expenses</b>	<b>5,639,700</b>	<b>6,874,932</b>	<b>6,760,969</b>	<b>6,786,803</b>	<b>(25,834)</b>	<b>1,070,536</b>	<b>83%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>237,182</b>	<b>228,634</b>	<b>288,475</b>	<b>590,718</b>	<b>302,243</b>	<b>353,536</b>	
<i>Operating Income (including Depreciation)</i>	237,182	152,066	211,907	514,151	302,243	276,969	
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135			100%
Audit Adjustment	126,083	-	126,083	126,083			100%
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218			100%
Operating Income (including Depreciation)	237,182	152,066	211,907	514,151			
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,464,400</b>	<b>2,253,201</b>	<b>2,439,125</b>	<b>2,741,369</b>			<b>90%</b>
Total ADA		525.7	518.8	518.8	0		
LCFF Entitlement					-	-	

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8011	Charter Schools LCFF - State Aid	2,598,031	3,274,065	3,137,822	3,136,464	(1,358)	538,433	83%
8012	Education Protection Account Entitlement	585,031	775,753	770,378	763,553	(6,825)	178,522	77%
8096	Charter Schools in Lieu of Property Taxes	911,445	864,721	985,099	1,002,037	16,938	90,592	91%
		4,094,507	4,914,540	4,893,299	4,902,054	8,755	807,547	84%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	93,607	104,444	103,057	103,057	-	9,450	91%
8220	Child Nutrition Programs	159,107	378,550	264,295	264,295	-	105,188	60%
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	47,281	47,281	-	-	100%
<b>SUBTOTAL - Federal Income</b>		429,114	737,286	667,409	667,409	-	238,295	64%
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	330,634	1,322	28,391	330,634	302,243	0	100%
8381	Special Education - Entitlement (State)	275,783	294,267	290,360	290,360	-	14,577	95%
8520	Child Nutrition - State	13,816	34,648	22,591	22,591	-	8,775	61%
8545	School Facilities Apportionments	95,973	394,305	379,516	379,516	-	283,543	25%
8550	Mandated Cost Reimbursements	285,285	14,884	285,285	285,285	-	-	100%
8560	State Lottery Revenue	44,854	95,159	93,896	93,896	-	49,041	48%
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%
<b>SUBTOTAL - Other State Income</b>		1,231,648	1,306,172	1,300,341	1,602,584	302,243	370,936	77%
<b>8600</b>	<b>Other Local Revenue</b>							
8634	Food Service Sales	6,899	5,000	7,000	7,000	-	101	99%
8636	Uniforms	7,329	10,000	10,000	10,000	-	2,671	73%



**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8690	Other Local Revenue	14,950	19,000	19,000	19,000	-	4,050	79%
8714	Opt3 Grants	26,553	-	20,507	26,553	6,045	-	100%
8720	Refunds	2,606	-	2,570	2,606	36	-	100%
8999	Uncategorized Revenue	578	-	-	-	-	(578)	
<b>SUBTOTAL - Local Revenues</b>		<b>58,916</b>	<b>34,000</b>	<b>59,077</b>	<b>65,159</b>	<b>6,082</b>	<b>6,243</b>	<b>90%</b>
<b>8800 Donations/Fundraising</b>								
8802	Donations - Private	2,520	-	2,750	2,750	-	230	92%
8803	Fundraising	60,177	35,000	50,000	60,998	10,998	821	99%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>62,697</b>	<b>35,000</b>	<b>52,750</b>	<b>63,748</b>	<b>10,998</b>	<b>1,050</b>	<b>98%</b>
<b>TOTAL REVENUE</b>		<b>5,876,882</b>	<b>7,026,998</b>	<b>6,972,876</b>	<b>7,300,954</b>	<b>328,078</b>	<b>1,424,072</b>	<b>80%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100	Teachers Salaries	1,604,230	1,757,093	1,814,531	1,814,531	-	210,302	88%
1300	Certificated Supervisor & Administrator Salaries	329,131	378,034	392,680	392,680	-	63,548	84%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,933,361</b>	<b>2,135,127</b>	<b>2,207,211</b>	<b>2,207,211</b>	<b>-</b>	<b>273,850</b>	<b>88%</b>
<b>Classified Employees Summary</b>								
2400	Classified Clerical & Office Salaries	153,578	164,213	164,213	164,213	-	10,635	94%
2900	Classified Other Salaries	204,175	175,674	227,014	227,014	-	22,839	90%
<b>SUBTOTAL - Classified Employees</b>		<b>357,753</b>	<b>339,887</b>	<b>391,227</b>	<b>391,227</b>	<b>-</b>	<b>33,474</b>	<b>91%</b>
3000	Employee Benefits							

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
3100	STRS	201,001	223,057	230,436	230,436	-	29,435	87%
3200	PERS	17,536	18,900	23,387	23,387	-	5,852	75%
3300	OASDI-Medicare-Alternative	55,712	60,164	66,132	66,132	-	10,420	84%
3400	Health & Welfare Benefits	274,972	307,500	310,625	310,625	-	35,653	89%
3500	Unemployment Insurance	27,050	32,281	35,725	35,725	-	8,674	76%
3600	Workers Comp Insurance	23,407	32,175	33,780	33,780	-	10,373	69%
3900	Other Employee Benefits	-	15,000	15,000	15,000	-	15,000	0%
<b>SUBTOTAL - Employee Benefits</b>		<b>599,678</b>	<b>689,078</b>	<b>715,085</b>	<b>715,085</b>	<b>-</b>	<b>115,406</b>	<b>84%</b>
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	179,592	250,000	229,000	229,000	-	49,408	78%
4200	Books & Other Reference Materials	2,538	26,000	16,300	14,192	2,108	11,654	18%
4315	Custodial Supplies	4,216	34,000	34,000	34,000	-	29,784	12%
4320	Educational Software	15,424	32,850	32,850	32,850	-	17,426	47%
4325	Instructional Materials & Supplies	30,815	5,150	22,650	30,815	(8,165)	-	100%
4326	Art & Music Supplies	3,070	5,000	5,000	5,000	-	1,930	61%
4330	Office Supplies	14,632	29,500	29,308	29,308	-	14,676	50%
4335	PE Supplies	2,108	-	-	2,108	(2,108)	-	100%
4340	Professional Development Supplies	2,944	1,000	3,200	3,200	-	256	92%
4345	Non Instructional Student Materials & Supplies	19,254	45,000	44,600	36,435	8,165	17,181	53%
4346	Teacher Supplies	432	500	500	500	-	68	86%
4350	Uniforms	1,361	-	1,400	1,400	-	39	97%
4351	Yearbook	192	-	192	192	-	0	100%
4400	Noncapitalized Equipment	-	70,000	62,000	60,000	2,000	60,000	0%
4410	Classroom Furniture, Equipment & Supplies	7,985	5,000	8,000	8,000	-	15	100%
4420	Computers (individual items less than \$5k)	36,088	13,187	34,187	36,187	(2,000)	99	100%
4430	Non Classroom Related Furniture, Equipment & S	5,921	1,813	6,813	6,813	-	892	87%
4700	Food	197,301	409,664	260,000	260,000	-	62,699	76%
4720	Other Food	3,688	-	4,000	4,000	-	312	92%
<b>SUBTOTAL - Books and Supplies</b>		<b>527,559</b>	<b>928,664</b>	<b>794,000</b>	<b>794,000</b>	<b>(0)</b>	<b>266,441</b>	<b>66%</b>

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs.</b>		<b>Budget</b>				
		<b>Actual</b>						
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>	<b>Forecast Remaining</b>	<b>% of Forecast Spent</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	Shared Management Fee - CMO	873,103	873,103	898,657	898,657	-	25,554	97%
5200	Travel & Conferences	(0)	36,768	-	-	-	0	
5210	Conference Fees	2,813	3,000	32,477	29,481	2,996	26,668	10%
5215	Travel - Mileage, Parking, Tolls	1,615	500	2,000	2,000	-	385	81%
5220	Travel and Lodging	9,496	-	6,500	9,496	(2,996)	-	100%
5300	Dues & Memberships	8,594	7,854	7,854	10,355	(2,501)	1,761	83%
5450	Insurance - Other	27,127	41,250	27,127	27,127	-	0	100%
5500	Operations & Housekeeping	46,608	29,400	49,185	49,185	-	2,577	95%
5510	Utilities - Gas and Electric	53,040	42,600	54,000	54,000	-	960	98%
5605	Equipment Leases	8,984	24,000	20,439	20,439	-	11,455	44%
5610	Rent	413,923	600,000	506,021	506,021	-	92,097	82%
5615	Repairs and Maintenance - Building	53,391	35,000	57,300	56,571	729	3,180	94%
5617	Repairs and Maintenance - Other Equipment	9,329	1,000	8,600	9,329	(729)	-	100%
5803	Accounting Fees	20,872	5,000	5,000	20,872	(15,872)	-	100%
5809	Banking Fees	175	1,500	1,500	1,500	-	1,325	12%
5813	School Programs - After School Program	17,038	150,000	23,264	23,264	-	6,226	73%
5814	School Programs - Academic Competitions	2,388	100	3,600	3,600	-	1,212	66%
5819	School Programs - Other	25,343	49,900	46,400	43,898	2,502	18,555	58%
5820	Consultants - Non Instructional	9,996	24,000	14,000	14,000	-	4,004	71%
5822	Other Professional Services	62,413	69,000	66,725	66,725	-	4,312	94%
5824	District Oversight Fees	45,007	49,145	48,933	49,021	(88)	4,014	92%
5830	Field Trips Expenses	35,626	20,000	26,786	35,626	(8,840)	-	100%
5843	Interest - Loans Less than 1 Year	117,289	283,876	122,344	122,344	-	5,056	96%
5845	Legal Fees	4,095	20,000	20,000	20,000	-	15,905	20%
5848	Licenses and Other Fees	19,371	-	19,372	19,372	-	1	100%
5851	Marketing and Student Recruiting	2,655	18,000	18,000	18,000	-	15,345	15%
5857	Payroll Fees	16,466	3,366	18,775	18,775	-	2,309	88%

**Magnolia Science Academy 1**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5861	Prior Yr Exp (not accrued)	32,093	1,502	73,012	73,012	-	40,919	44%
5863	Professional Development	55,751	86,900	86,900	85,427	1,473	29,676	65%
5869	Special Education Contract Instructors	41,604	50,000	58,192	58,192	-	16,588	71%
5872	Special Education Encroachment	73,878	79,742	78,683	78,683	-	4,805	94%
5884	Substitutes	12,110	54,280	54,280	54,280	-	42,170	22%
5885	Tutor	-	-	-	-	-	-	
5887	Technology Services	71,477	28,200	76,360	76,360	-	4,883	94%
5893	Transportation - Student	4,223	1,000	1,714	4,223	(2,509)	-	100%
5898	Bad Debt Expense	19,811	-	19,811	19,811	-	0	100%
5899	Miscellaneous Operating Expenses	10,586	-	-	-	-	(10,586)	
5900	Communications	7,747	9,600	17,100	17,100	-	9,353	45%
5915	Postage and Delivery	5,309	6,022	5,967	5,967	-	658	89%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>2,221,349</b>	<b>2,705,608</b>	<b>2,576,879</b>	<b>2,602,713</b>	<b>(25,834)</b>	<b>381,364</b>	<b>85%</b>
<b>6000</b>	<b>Capital Outlay</b>							
6200	Buildings & Improvement of Buildings	3,800,000	10,400	3,800,000	3,800,000	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>3,800,000</b>	<b>10,400</b>	<b>3,800,000</b>	<b>3,800,000</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>9,439,700</b>	<b>6,808,765</b>	<b>10,484,401</b>	<b>10,510,236</b>	<b>(25,834)</b>	<b>1,070,536</b>	<b>90%</b>
<b>Depreciation Calculation</b>								
6900	Total Depreciation (includes Prior Years)	-	76,567	76,567	76,567	-	76,567	0%
<b>TOTAL EXPENSES including Depreciation</b>		<b>5,639,700</b>	<b>6,874,932</b>	<b>6,760,969</b>	<b>6,786,803</b>	<b>(25,834)</b>	<b>1,147,103</b>	<b>83%</b>

**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	3,426,883	4,221,852	4,100,075	4,104,344	4,269	677,461	83%
Federal Revenue	224,894	297,775	302,192	308,383	6,191	83,488	73%
Other State Revenues	575,931	643,821	633,174	633,174	-	57,244	91%
Local Revenues	95,743	99,256	122,675	129,857	7,182	34,114	74%
Fundraising and Grants	26,360	25,000	25,000	26,366	1,366	7	100%
<b>Total Revenue</b>	<b>4,349,810</b>	<b>5,287,703</b>	<b>5,183,117</b>	<b>5,202,125</b>	<b>19,008</b>	<b>852,315</b>	<b>84%</b>
<b>Expenses</b>							
Compensation and Benefits	2,243,641	2,472,466	2,492,056	2,492,056	-	248,415	90%
Books and Supplies	402,301	683,524	559,844	563,673	(3,829)	161,372	71%
Services and Other Operating Expenditures	1,426,931	1,789,873	1,969,065	1,979,586	(10,521)	552,655	72%
Depreciation Expense	-	34,724	61,123	61,123	-	-	0%
<b>Total Expenses</b>	<b>4,072,873</b>	<b>4,980,586</b>	<b>5,082,088</b>	<b>5,096,438</b>	<b>(14,350)</b>	<b>962,442</b>	<b>80%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>276,937</b>	<b>341,841</b>	<b>162,152</b>	<b>166,810</b>	<b>4,658</b>	<b>(110,128)</b>	
<i>Operating Income (including Depreciation)</i>	276,937	307,117	101,029	105,687	4,658	(171,250)	
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700			100%
Audit Adjustment	6,559	-	6,559	6,559			100%
Beginning Balance (Audited)	994,259	987,700	994,259	994,259			100%
Operating Income (including Depreciation)	276,937	307,117	101,029	105,687			
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,271,196</b>	<b>1,294,817</b>	<b>1,095,288</b>	<b>1,099,946</b>			<b>116%</b>
Total ADA		<b>472.9</b>	<b>458.8</b>	<b>458.8</b>	0		
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	2,110,314	2,761,831	2,562,568	2,557,758	(4,810)	447,444	83%
8012 Education Protection Account Entitlement	508,679	682,251	666,231	660,329	(5,902)	151,650	77%
8096 Charter Schools in Lieu of Property Taxes	807,890	777,771	871,276	886,257	14,981	78,367	91%

**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		3,426,883	4,221,852	4,100,075	4,104,344	4,269	677,461	83%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	82,932	93,941	91,149	91,149	-	8,217	91%
8291	Title I	132,134	128,406	132,134	132,134	-	-	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	7,752	-	1,561	7,752	6,191	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>224,894</b>	<b>297,775</b>	<b>302,192</b>	<b>308,383</b>	<b>6,191</b>	<b>83,488</b>	<b>73%</b>
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	11,720	335	11,720	11,720	-	-	100%
8381	Special Education - Entitlement (State)	244,335	264,678	256,811	256,811	-	12,475	95%
8382	Special Education Reimbursement (State)	-	10,012	-	-	-	-	
8550	Mandated Cost Reimbursements	242,484	11,895	242,484	242,484	-	-	100%
8560	State Lottery Revenue	38,278	85,590	83,046	83,046	-	44,769	46%
8590	All Other State Revenue	39,113	271,310	39,113	39,113	-	-	100%
<b>SUBTOTAL - Other State Income</b>		<b>575,931</b>	<b>643,821</b>	<b>633,174</b>	<b>633,174</b>	<b>-</b>	<b>57,244</b>	<b>91%</b>
<b>8600</b>	<b>Other Local Revenue</b>							
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	21,447	10,000	20,881	21,447	565	-	100%
8693	Field Trips	-	15,000	15,000	15,000	-	15,000	0%
8714	Opt3 Grants	18,855	-	12,238	18,855	6,617	-	100%
8720	Refunds	305	305	305	305	-	-	100%
8999	Uncategorized Revenue	1,408	-	-	-	-	(1,408)	
<b>SUBTOTAL - Local Revenues</b>		<b>95,743</b>	<b>99,256</b>	<b>122,675</b>	<b>129,857</b>	<b>7,182</b>	<b>34,114</b>	<b>74%</b>

**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	543	100	550	550	-	7	99%
8803	Fundraising	25,816	24,900	24,450	25,816	1,366	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>26,360</b>	<b>25,000</b>	<b>25,000</b>	<b>26,366</b>	<b>1,366</b>	<b>7</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>4,349,810</b>	<b>5,287,703</b>	<b>5,183,117</b>	<b>5,202,125</b>	<b>19,008</b>	<b>852,315</b>	<b>84%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	1,248,821	1,472,237	1,346,710	1,346,710	-	97,889	93%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salarie</b>	275,766	234,598	308,534	308,534	-	32,769	89%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,524,587</b>	<b>1,706,835</b>	<b>1,655,244</b>	<b>1,655,244</b>	<b>-</b>	<b>130,657</b>	<b>92%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	117,711	165,006	166,021	166,021	-	48,310	71%
<b>2900</b>	<b>Classified Other Salaries</b>	121,999	59,766	127,286	127,286	-	5,287	96%
	<b>SUBTOTAL - Classified Employees</b>	<b>239,711</b>	<b>224,772</b>	<b>293,308</b>	<b>293,308</b>	<b>-</b>	<b>53,597</b>	<b>82%</b>
<b>3000</b>	<b>Employee Benefits</b>							
3100	STRS	160,141	177,177	176,159	176,159	-	16,018	91%
3200	PERS	20,004	22,900	23,020	23,020	-	3,016	87%
3300	OASDI-Medicare-Alternative	39,592	45,047	47,645	47,645	-	8,053	83%
3400	Health & Welfare Benefits	238,991	266,663	266,875	266,875	-	27,884	90%
3500	Unemployment Insurance	1,338	961	1,474	1,474	-	136	91%
3600	Workers Comp Insurance	19,277	25,111	25,331	25,331	-	6,055	76%
3900	Other Employee Benefits	-	3,000	3,000	3,000	-	3,000	0%

**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUBTOTAL - Employee Benefits</b>		<b>479,343</b>	<b>540,859</b>	<b>543,504</b>	<b>543,504</b>	<b>-</b>	<b>64,161</b>	<b>88%</b>
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	237,884	260,000	373,201	364,884	8,317	127,000	65%
4200	Books & Other Reference Materials	12,615	30,000	6,574	14,891	(8,317)	2,276	85%
4315	Custodial Supplies	-	6,000	1,000	-	1,000	-	
4320	Educational Software	23,881	10,000	24,622	24,622	-	741	97%
4325	Instructional Materials & Supplies	23,687	13,500	20,858	23,687	(2,829)	0	100%
4326	Art & Music Supplies	1,183	1,500	1,500	1,500	-	318	79%
4330	Office Supplies	25,849	25,000	25,000	26,000	(1,000)	151	99%
4335	PE Supplies	2,211	1,000	1,300	2,300	(1,000)	89	96%
4340	Professional Development Supplies	3,667	2,000	4,300	4,300	-	633	85%
4345	Non Instructional Student Materials & Supplies	9,347	34,000	9,508	9,508	-	161	98%
4346	Teacher Supplies	995	250	1,250	1,250	-	255	80%
4350	Uniforms	494	500	500	500	-	6	99%
4400	Noncapitalized Equipment	-	15,000	638	-	638	-	
4410	Classroom Furniture, Equipment & Supplies	16,265	25,000	17,000	16,565	435	300	98%
4420	Computers (individual items less than \$5k)	3,907	160,968	2,834	3,907	(1,073)	-	100%
4430	Non Classroom Related Furniture, Equipment & S	4,080	-	5,052	5,052	-	972	81%
4700	Food	34,920	97,562	62,964	62,964	-	28,044	55%
4720	Other Food	1,317	1,244	1,744	1,744	-	427	76%
<b>SUBTOTAL - Books and Supplies</b>		<b>402,301</b>	<b>683,524</b>	<b>559,844</b>	<b>563,673</b>	<b>(3,829)</b>	<b>161,372</b>	<b>71%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	Shared Management Fee - CMO	873,103	873,103	1,077,532	1,077,532	-	204,429	81%
5200	Travel & Conferences	2,287	8,038	7,838	7,838	-	5,551	29%
5210	Conference Fees	2,768	30,714	6,638	6,638	-	3,870	42%
5215	Travel - Mileage, Parking, Tolls	1,765	200	2,976	2,976	-	1,211	59%
5220	Travel and Lodging	5,483	-	6,500	6,500	-	1,017	84%
5300	Dues & Memberships	5,453	6,000	6,000	6,000	-	547	91%
5450	Insurance - Other	23,503	37,125	23,504	23,504	-	1	100%
5500	Operations & Housekeeping	117	8,400	1,400	1,400	-	1,283	8%
5605	Equipment Leases	5,428	14,400	9,400	9,400	-	3,972	58%



**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5610	Rent	2,102	144,000	139,606	139,606	-	137,504	2%
5615	Repairs and Maintenance - Building	6,249	5,000	90,500	85,500	5,000	79,251	7%
5617	Repairs and Maintenance - Other Equipment	7,751	1,000	3,000	8,000	(5,000)	249	97%
5803	Accounting Fees	18,824	8,345	8,345	18,824	(10,479)	-	100%
5809	Banking Fees	175	1,000	1,000	1,000	-	825	18%
5813	School Programs - After School Program	2,496	1,105	3,605	3,605	-	1,109	69%
5814	School Programs - Academic Competitions	1,137	1,000	1,500	1,500	-	363	76%
5815	Consultants - Instructional	16	75,000	6,949	6,949	-	6,933	0%
5819	School Programs - Other	30,413	3,000	54,699	54,699	-	24,286	56%
5820	Consultants - Non Instructional	34,722	18,000	38,000	38,000	-	3,278	91%
5822	Other Professional Services	46,170	56,000	48,700	48,700	-	2,530	95%
5824	District Oversight Fees	37,771	42,219	41,001	41,043	(43)	3,273	92%
5830	Field Trips Expenses	4,798	35,000	11,000	11,000	-	6,202	44%
5843	Interest - Loans Less than 1 Year	143	1,000	1,000	1,000	-	857	14%
5845	Legal Fees	18,278	30,000	30,000	30,000	-	11,722	61%
5851	Marketing and Student Recruiting	2,372	24,000	9,000	9,000	-	6,628	26%
5857	Payroll Fees	10,486	3,686	12,613	12,613	-	2,127	83%
5861	Prior Yr Exp (not accrued)	8,932	13,888	13,827	13,827	-	4,896	65%
5863	Professional Development	54,979	118,000	70,700	70,700	-	15,721	78%
5869	Special Education Contract Instructors	80,648	60,000	92,829	92,829	-	12,181	87%
5872	Special Education Encroachment	65,454	71,724	69,592	69,592	-	4,138	94%
5884	Substitutes	39,000	60,326	41,073	41,073	-	2,073	95%
5887	Technology Services	22,023	28,200	28,316	28,316	-	6,294	78%
5899	Miscellaneous Operating Expenses	5,208	-	-	-	-	(5,208)	
5900	Communications	3,066	5,020	5,020	5,020	-	1,954	61%
5915	Postage and Delivery	3,814	5,380	5,402	5,402	-	1,588	71%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,426,931</b>	<b>1,789,873</b>	<b>1,969,065</b>	<b>1,979,586</b>	<b>(10,521)</b>	<b>552,655</b>	<b>72%</b>
<b>6000</b>	<b>Capital Outlay</b>							

**Magnolia Science Academy 2**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
6400	Equipment	175,778	-	175,778	175,778	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>175,778</b>	<b>-</b>	<b>175,778</b>	<b>175,778</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>4,248,651</b>	<b>4,945,863</b>	<b>5,196,743</b>	<b>5,211,094</b>	<b>(14,350)</b>	<b>962,442</b>	<b>82%</b>
<b>Depreciation Calculation</b>								
6900	Total Depreciation (includes Prior Years)	-	34,724	61,123	61,123	-	61,123	0%
<b>TOTAL EXPENSES including Depreciation</b>		<b>4,072,873</b>	<b>4,980,586</b>	<b>5,082,088</b>	<b>5,096,438</b>	<b>(14,350)</b>	<b>1,023,565</b>	<b>80%</b>

**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	3,373,951	4,062,033	4,017,425	4,024,495	7,070	650,544	84%
Federal Revenue	305,567	601,468	520,058	520,058	-	214,491	59%
Other State Revenues	792,276	941,388	875,893	875,893	-	83,617	90%
Local Revenues	74,310	34,509	46,091	49,632	3,541	(24,678)	150%
Fundraising and Grants	22,558	10,000	19,018	22,558	3,540	0	100%
<b>Total Revenue</b>	<b>4,568,663</b>	<b>5,649,398</b>	<b>5,478,485</b>	<b>5,492,636</b>	<b>14,151</b>	<b>923,974</b>	<b>83%</b>
<b>Expenses</b>							
Compensation and Benefits	2,486,188	2,661,541	2,980,476	2,980,476	-	494,288	83%
Books and Supplies	580,542	787,954	689,096	682,615	6,481	102,073	85%
Services and Other Operating Expenditures	1,584,435	1,791,208	1,729,601	1,742,258	(12,657)	157,823	91%
Depreciation Expense	-	12,530	28,269	30,794	(2,525)	1	0%
<b>Total Expenses</b>	<b>4,651,166</b>	<b>5,253,233</b>	<b>5,427,443</b>	<b>5,436,144</b>	<b>(8,701)</b>	<b>754,185</b>	<b>86%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(82,503)</b>	<b>408,695</b>	<b>79,312</b>	<b>87,286</b>	<b>7,974</b>	<b>169,788</b>	
<i>Operating Income (including Depreciation)</i>	(82,503)	396,165	51,043	56,493	5,450	138,996	-146%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286			100%
Audit Adjustment	283,543	-	283,543	283,543			100%
Beginning Balance (Audited)	796,829	513,286	796,829	796,829			100%
Operating Income (including Depreciation)	(82,503)	396,165	51,043	56,493			
<b>Ending Fund Balance (including Depreciation)</b>	<b>714,326</b>	<b>909,451</b>	<b>847,872</b>	<b>853,322</b>			<b>84%</b>
Total ADA		<b>446.4</b>	<b>438.7</b>	<b>438.7</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	2,122,998	2,688,169	2,551,606	2,549,957	(1,649)	426,959	83%
8012 Education Protection Account Entitlement	480,293	639,638	632,692	627,087	(5,605)	146,794	77%
8096 Charter Schools in Lieu of Property Taxes	770,660	734,225	833,126	847,451	14,325	76,791	91%

**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		3,373,951	4,062,033	4,017,425	4,024,495	7,070	650,544	84%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	79,149	88,682	87,158	87,158	-	8,009	91%
8220	Child Nutrition Programs	123,338	349,549	299,549	299,549	-	176,211	41%
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)	-	(29,886)	(29,886)	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>305,567</b>	<b>601,468</b>	<b>520,058</b>	<b>520,058</b>	<b>-</b>	<b>214,491</b>	<b>59%</b>
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	97,866	1,118	97,866	97,866	-	-	100%
8381	Special Education - Entitlement (State)	233,190	249,859	245,566	245,566	-	12,376	95%
8520	Child Nutrition - State	11,099	34,955	25,955	25,955	-	14,856	43%
8545	School Facilities Apportionments	-	147,060	-	-	-	-	
8550	Mandated Cost Reimbursements	240,433	11,196	240,433	240,433	-	-	100%
8560	State Lottery Revenue	38,025	80,798	79,410	79,410	-	41,385	48%
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%
<b>SUBTOTAL - Other State Income</b>		<b>792,276</b>	<b>941,388</b>	<b>875,893</b>	<b>875,893</b>	<b>-</b>	<b>83,617</b>	<b>90%</b>
<b>8600</b>	<b>Other Local Revenue</b>							
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	7,497	5,000	6,993	7,497	504	-	100%
8699	All Other Local Revenue	-	-	504	504	-	504	0%
8714	Opt3 Grants	12,122	-	9,085	12,122	3,037	-	100%
8999	Uncategorized Revenue	25,682	-	-	-	-	(25,682)	
<b>SUBTOTAL - Local Revenues</b>		<b>74,310</b>	<b>34,509</b>	<b>46,091</b>	<b>49,632</b>	<b>3,541</b>	<b>(24,678)</b>	<b>150%</b>
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	14,518	-	14,518	14,518	-	0	100%

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**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8803	Fundraising	8,040	10,000	4,500	8,040	3,540	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>22,558</b>	<b>10,000</b>	<b>19,018</b>	<b>22,558</b>	<b>3,540</b>	<b>0</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>4,568,663</b>	<b>5,649,398</b>	<b>5,478,485</b>	<b>5,492,636</b>	<b>14,151</b>	<b>923,974</b>	<b>83%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100	Teachers Salaries	1,313,204	1,396,323	1,501,126	1,501,126	-	187,922	87%
1300	Certificated Supervisor & Administrator Salaries	378,252	362,884	416,345	416,345	-	38,093	91%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,691,456</b>	<b>1,759,206</b>	<b>1,917,471</b>	<b>1,917,471</b>	<b>-</b>	<b>226,015</b>	<b>88%</b>
<b>Classified Employees Summary</b>								
2400	Classified Clerical & Office Salaries	76,316	62,188	136,891	136,891	-	60,575	56%
2900	Classified Other Salaries	219,954	249,183	296,919	296,919	-	76,966	74%
<b>SUBTOTAL - Classified Employees</b>		<b>296,270</b>	<b>311,371</b>	<b>433,811</b>	<b>433,811</b>	<b>-</b>	<b>137,541</b>	<b>68%</b>
<b>3000 Employee Benefits</b>								
3100	STRS	152,033	187,952	212,325	212,325	-	60,292	72%
3200	PERS	20,625	26,322	36,875	36,875	-	16,250	56%
3300	OASDI-Medicare-Alternative	62,318	49,548	63,340	63,340	-	1,022	98%
3400	Health & Welfare Benefits	242,534	296,194	281,875	281,875	-	39,341	86%
3500	Unemployment Insurance	775	1,032	1,213	1,213	-	438	64%
3600	Workers Comp Insurance	20,178	26,917	30,567	30,567	-	10,388	66%
3900	Other Employee Benefits	-	3,000	3,000	3,000	-	3,000	0%
<b>SUBTOTAL - Employee Benefits</b>		<b>498,462</b>	<b>590,965</b>	<b>629,194</b>	<b>629,194</b>	<b>-</b>	<b>130,732</b>	<b>79%</b>
<b>4000 Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	238,693	204,000	235,710	238,693	(2,983)	0	100%
4200	Books & Other Reference Materials	2,324	44,000	3,645	2,345	1,300	21	99%

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**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4315	Custodial Supplies	75	-	75	75	-	-	100%
4320	Educational Software	16,492	14,000	17,048	17,048	-	557	97%
4325	Instructional Materials & Supplies	21,910	16,000	19,500	21,910	(2,410)	-	100%
4326	Art & Music Supplies	336	500	500	500	-	165	67%
4330	Office Supplies	10,283	10,000	15,000	14,000	1,000	3,717	73%
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	2,315	70,000	11,735	8,735	3,000	6,420	26%
4346	Teacher Supplies	3,053	100	4,100	4,100	-	1,047	74%
4350	Uniforms	6,563	-	6,917	6,917	-	354	95%
4400	Noncapitalized Equipment	-	23,000	-	-	-	-	-
4410	Classroom Furniture, Equipment & Supplies	9,131	6,000	7,556	9,131	(1,575)	-	100%
4420	Computers (individual items less than \$5k)	35,264	18,500	45,283	36,134	9,149	870	98%
4430	Non Classroom Related Furniture, Equipment & S	7,118	4,500	7,944	7,944	-	826	90%
4700	Food	218,174	377,354	304,181	304,181	-	86,007	72%
4720	Other Food	3,743	-	2,880	3,880	(1,000)	137	96%
<b>SUBTOTAL - Books and Supplies</b>		<b>580,542</b>	<b>787,954</b>	<b>689,096</b>	<b>682,615</b>	<b>6,481</b>	<b>102,073</b>	<b>85%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	Shared Management Fee - CMO	873,103	873,103	873,103	873,103	-	0	100%
5200	Travel & Conferences	1,731	19,500	8,500	8,500	-	6,769	20%
5210	Conference Fees	1,735	20,000	9,509	8,009	1,500	6,274	22%
5215	Travel - Mileage, Parking, Tolls	379	500	500	500	-	121	76%
5220	Travel and Lodging	2,959	-	1,991	3,491	(1,500)	532	85%
5300	Dues & Memberships	4,345	24,000	10,000	10,000	-	5,655	43%
5450	Insurance - Other	21,860	35,250	21,860	21,860	(0)	-	100%
5500	Operations & Housekeeping	30	-	2,000	2,000	-	1,970	1%
5605	Equipment Leases	11,992	15,600	15,600	15,600	-	3,608	77%
5610	Rent	211,257	240,000	240,000	240,000	-	28,743	88%
5615	Repairs and Maintenance - Building	2,242	12,000	10,500	10,500	-	8,258	21%
5617	Repairs and Maintenance - Other Equipment	1,068	-	1,500	1,500	-	432	71%
5803	Accounting Fees	17,587	5,000	5,000	17,587	(12,587)	-	100%
5809	Banking Fees	394	1,500	1,000	1,000	-	606	39%
5813	School Programs - After School Program	5,915	-	5,000	6,000	(1,000)	85	99%

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**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5814	School Programs - Academic Competitions	594	-	1,454	1,454	-	860	41%
5819	School Programs - Other	26,244	-	29,500	29,500	-	3,256	89%
5820	Consultants - Non Instructional	8,510	24,000	12,000	12,000	-	3,490	71%
5822	Other Professional Services	31,097	101,000	33,948	32,948	1,000	1,851	94%
5824	District Oversight Fees	37,027	40,620	40,174	40,245	(71)	3,218	92%
5830	Field Trips Expenses	9,563	50,000	15,000	14,000	1,000	4,437	68%
5833	Fines and Penalties	33	-	33	33	-	-	100%
5845	Legal Fees	17,475	20,000	20,000	20,000	-	2,526	87%
5851	Marketing and Student Recruiting	5,525	30,000	30,000	30,000	-	24,475	18%
5855	Consultants - Other 2	-	-	-	-	-	-	
5857	Payroll Fees	12,273	3,100	14,975	14,975	-	2,702	82%
5860	Printing and Reproduction	-	-	-	-	-	-	
5861	Prior Yr Exp (not accrued)	34,612	1,446	38,163	38,163	-	3,551	91%
5863	Professional Development	30,756	79,000	35,000	35,000	-	4,244	88%
5869	Special Education Contract Instructors	32,121	50,000	56,781	56,781	-	24,660	57%
5872	Special Education Encroachment	62,468	67,708	66,545	66,545	-	4,077	94%
5875	Staff Recruiting	52	-	52	52	-	-	100%
5884	Substitutes	65,669	38,880	83,880	83,880	-	18,211	78%
5885	Tutor	-	-	-	-	-	-	
5887	Technology Services	26,698	24,000	28,226	28,226	-	1,527	95%
5893	Transportation - Student	3,648	-	3,000	4,000	(1,000)	352	91%
5899	Miscellaneous Operating Expenses	12,786	-	-	-	-	(12,786)	
5900	Communications	4,987	9,000	9,000	9,000	-	4,013	55%
5915	Postage and Delivery	5,702	6,000	5,806	5,806	-	105	98%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,584,435</b>	<b>1,791,208</b>	<b>1,729,601</b>	<b>1,742,258</b>	<b>(12,657)</b>	<b>157,823</b>	<b>91%</b>
<b>6000</b>	<b>Capital Outlay</b>							
6400	Equipment	84,790	-	77,217	84,791	(7,574)	1	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>84,790</b>	<b>-</b>	<b>77,217</b>	<b>84,791</b>	<b>(7,574)</b>	<b>1</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>4,735,956</b>	<b>5,240,703</b>	<b>5,476,391</b>	<b>5,490,141</b>	<b>(13,751)</b>	<b>754,185</b>	<b>86%</b>

Depreciation Calculation

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**Magnolia Science Academy 3**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	-	12,530	28,269	30,794	2,525	30,794	0%
<b>TOTAL EXPENSES including Depreciation</b>		4,651,166	5,253,233	5,427,443	5,436,144	(3,652)	784,978	86%



**Magnolia Science Academy 4**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	1,413,354	1,594,460	1,633,410	1,634,775	1,365	221,421	86%
Federal Revenue	128,050	222,232	223,790	222,673	(1,117)	94,623	58%
Other State Revenues	259,916	272,664	277,861	279,111	1,250	19,194	93%
Local Revenues	56,589	30,534	48,121	54,275	6,155	(2,313)	104%
Fundraising and Grants	30,911	10,000	30,911	30,911	-	-	100%
<b>Total Revenue</b>	<b>1,888,820</b>	<b>2,129,890</b>	<b>2,214,092</b>	<b>2,221,745</b>	<b>7,653</b>	<b>332,925</b>	<b>85%</b>
<b>Expenses</b>							
Compensation and Benefits	931,277	1,010,597	1,050,308	1,045,236	5,072	113,959	89%
Books and Supplies	180,436	227,395	282,382	282,382	-	101,946	64%
Services and Other Operating Expenditures	564,534	652,796	771,279	775,166	(3,887)	210,633	73%
Depreciation Expense	-	9,221	9,221	9,221	-	-	0%
<b>Total Expenses</b>	<b>1,676,247</b>	<b>1,900,008</b>	<b>2,113,190</b>	<b>2,112,005</b>	<b>1,185</b>	<b>426,537</b>	<b>79%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>212,573</b>	<b>239,102</b>	<b>110,123</b>	<b>118,961</b>	<b>8,838</b>	<b>(93,612)</b>	<b>179%</b>
<i>Operating Income (including Depreciation)</i>	212,573	229,881	100,902	109,740	8,838	(102,833)	194%
<b>Fund Balance</b>							
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)	212,573	229,881	100,902	109,740			194%
<b>Ending Fund Balance (including Depreciation)</b>	<b>679,393</b>	<b>732,033</b>	<b>567,722</b>	<b>576,560</b>			<b>118%</b>
Total ADA		<b>173.9</b>	<b>177.6</b>	<b>177.6</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	895,627	1,049,126	1,029,568	1,027,497	(2,071)	131,870	87%
8012 Education Protection Account Entitlement	201,398	259,391	266,645	264,284	(2,361)	62,886	76%
8096 Charter Schools in Lieu of Property Taxes	316,329	285,943	337,197	342,994	5,797	26,665	92%

**Magnolia Science Academy 4**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
		1,413,354	1,594,460	1,633,410	1,634,775	1,365	221,421	86%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	32,577	34,537	35,276	34,159	(1,117)	1,582	95%
8220	Child Nutrition Programs	14,555	23,920	23,920	23,920	-	9,365	61%
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	43,730	104,958	104,958	104,958	-	61,228	42%
8297	PY Federal - Not Accrued	-	82	-	-	-	-	
<b>SUBTOTAL - Federal Income</b>		128,050	222,232	223,790	222,673	(1,117)	94,623	58%
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	4,620	2,024	4,620	4,620	-	-	100%
8381	Special Education - Entitlement (State)	95,979	97,307	99,389	100,640	1,250	4,661	95%
8520	Child Nutrition - State	1,552	2,410	2,410	2,410	-	858	64%
8550	Mandated Cost Reimbursements	119,503	6,365	119,503	119,503	-	-	100%
8560	State Lottery Revenue	18,464	31,467	32,140	32,140	-	13,676	57%
8590	All Other State Revenue	19,798	133,091	19,798	19,798	-	-	100%
<b>SUBTOTAL - Other State Income</b>		259,916	272,664	277,861	279,111	1,250	19,194	93%
<b>8600</b>	<b>Other Local Revenue</b>							
8634	Food Service Sales	167	50	167	167	-	-	100%
8636	Uniforms	2,660	1,655	2,660	2,660	-	-	100%
8682	Summer Program	23,829	23,829	23,829	23,829	-	-	100%
8699	All Other Local Revenue	11,880	5,000	7,944	11,880	3,936	-	100%
8714	SpEd Option 3	15,739	-	13,520	15,739	2,219	-	100%
8999	Uncategorized Revenue	2,313	-	-	-	-	(2,313)	
<b>SUBTOTAL - Local Revenues</b>		56,589	30,534	48,121	54,275	6,155	(2,313)	104%
<b>8800</b>	<b>Donations/Fundraising</b>							
8803	Fundraising	30,911	10,000	30,911	30,911	-	-	100%

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**Magnolia Science Academy 4**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUBTOTAL - Fundraising and Grants</b>		30,911	10,000	30,911	30,911	-	-	100%
<b>TOTAL REVENUE</b>		<b>1,888,820</b>	<b>2,129,890</b>	<b>2,214,092</b>	<b>2,221,745</b>	<b>7,653</b>	<b>332,925</b>	<b>85%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	456,385	459,626	528,135	521,192	6,943	64,807	88%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	242,884	278,582	266,383	266,383	-	23,499	91%
<b>SUBTOTAL - Certificated Employees</b>		<b>699,268</b>	<b>738,208</b>	<b>794,517</b>	<b>787,574</b>	<b>6,943</b>	<b>88,306</b>	<b>89%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	35,768	36,728	36,728	36,728	-	959	97%
<b>2900</b>	<b>Classified Other Salaries</b>	-	22,000	-	-	-	-	
<b>SUBTOTAL - Classified Employees</b>		<b>35,768</b>	<b>58,728</b>	<b>36,728</b>	<b>36,728</b>	<b>-</b>	<b>959</b>	<b>97%</b>
<b>3000 Employee Benefits</b>								
3100	STRS	69,104	79,210	84,344	83,599	745	14,495	83%
3200	PERS	3,876	4,329	4,329	4,329	-	453	90%
3300	OASDI-Medicare-Alternative	15,755	15,318	14,530	17,229	(2,699)	1,474	91%
3400	Health & Welfare Benefits	98,645	105,241	105,496	105,496	-	6,851	94%
3500	Unemployment Insurance	743	398	806	802	3	59	93%
3600	Workers Comp Insurance	8,118	9,165	9,559	9,479	80	1,362	86%
<b>SUBTOTAL - Employee Benefits</b>		<b>196,240</b>	<b>213,661</b>	<b>219,063</b>	<b>220,934</b>	<b>(1,871)</b>	<b>24,694</b>	<b>89%</b>
<b>4000 Books &amp; Supplies</b>								
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	2,509	5,000	5,000	5,000	-	2,491	50%
4325	Instructional Materials & Supplies	5,855	10,000	9,240	9,240	-	3,384	63%
4326	Art & Music Supplies	28	-	28	28	-	-	100%

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**Magnolia Science Academy 4**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4330	Office Supplies	16,532	6,000	7,782	16,577	(8,795)	46	100%
4335	PE Supplies	732	-	732	732	-	-	100%
4345	Non Instructional Student Materials & Supplies	3,360	35,000	31,546	31,546	-	28,186	11%
4410	Classroom Furniture, Equipment & Supplies	958	9,500	41,396	30,522	10,874	29,564	3%
4420	Computers (individual items less than \$5k)	2,834	-	5,668	5,668	-	2,834	50%
4430	Non Classroom Related Furniture, Equipment & S	555	-	436	555	(119)	-	100%
4700	Food	32,755	60,695	67,195	67,195	-	34,440	49%
4720	Other Food	5,456	-	3,495	5,456	(1,960)	-	100%
<b>SUBTOTAL - Books and Supplies</b>		<b>180,436</b>	<b>227,395</b>	<b>282,382</b>	<b>282,382</b>	<b>0</b>	<b>101,946</b>	<b>64%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	Shared Management Fee - CMO	163,707	163,707	240,368	240,368	-	76,661	68%
5200	Travel & Conferences	538	3,000	3,300	3,300	-	2,762	16%
5210	Conference Fees	325	5,000	5,667	3,994	1,673	3,669	8%
5220	Travel and Lodging	1,673	-	-	1,673	(1,673)	-	100%
5300	Dues & Memberships	2,812	3,000	3,400	3,400	-	588	83%
5450	Insurance - Other	13,414	13,725	13,414	10,086	3,328	(3,328)	133%
5500	Operations & Housekeeping	276	-	349	349	-	73	79%
5605	Equipment Leases	6,735	6,000	6,066	7,366	(1,300)	631	91%
5610	Rent	133,687	141,600	145,840	145,840	-	12,153	92%
5615	Repairs and Maintenance - Building	-	1,200	1,000	1,000	-	1,000	0%
5617	Repairs and Maintenance - Other Equipment	828	-	-	-	-	(828)	
5803	Accounting Fees	7,151	4,278	4,278	7,151	(2,873)	-	100%
5809	Banking Fees	175	500	500	500	-	325	35%
5813	School Programs - After School Program	226	-	226	226	-	-	100%
5814	School Programs - Academic Competitions	100	-	100	100	-	-	100%
5819	School Programs - Other	2,180	12,000	15,000	15,000	-	12,820	15%
5820	Consultants - Non Instructional	5,962	2,000	4,167	5,962	(1,795)	-	100%
5822	Other Professional Services	5,814	50,130	33,000	33,000	-	27,186	18%
5824	District Oversight Fees	15,230	15,945	16,334	16,348	(14)	1,118	93%
5830	Field Trips Expenses	8,934	5,000	15,000	15,000	-	6,066	60%
5843	Interest - Loans Less than 1 Year	-	500	500	500	-	500	0%
5845	Legal Fees	8,715	5,000	8,715	8,715	-	-	100%
5851	Marketing and Student Recruiting	-	7,200	4,800	4,800	-	4,800	0%

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**Magnolia Science Academy 4**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
5857	Payroll Fees	5,817	2,250	6,628	6,628	-	812	88%
5861	Prior Yr Exp (not accrued)	934	4,292	4,292	4,292	-	3,358	22%
5863	Professional Development	12,487	16,000	29,000	26,582	2,418	14,095	47%
5864	Professional Development - Other	2,418	-	-	2,418	(2,418)	-	100%
5869	Special Education Contract Instructors	28,857	50,000	56,109	56,109	-	27,252	51%
5872	Special Education Encroachment	25,711	26,369	26,933	26,960	(27)	1,249	95%
5884	Substitutes	16,519	25,200	25,200	25,200	-	8,681	66%
5887	Technology Services	14,759	13,991	16,800	16,800	-	2,041	88%
5890	Transcript	-	2,809	-	-	-	-	
5893	Transportation - Student	58,932	64,000	64,000	64,000	-	5,068	92%
5898	Bad Debt Expense	1,207	-	-	1,207	(1,207)	-	100%
5899	Miscellaneous Operating Expenses	2,583	-	-	-	-	(2,583)	
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%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>564,534</b>	<b>652,796</b>	<b>771,279</b>	<b>775,166</b>	<b>(3,887)</b>	<b>210,633</b>	<b>73%</b>
<b>6000</b>	<b>Capital Outlay</b>							
6410	Computers (capitalizable items)	47,176	-	47,176	47,176	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>47,176</b>	<b>-</b>	<b>47,176</b>	<b>47,176</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>1,723,423</b>	<b>1,890,788</b>	<b>2,151,146</b>	<b>2,149,961</b>	<b>1,185</b>	<b>426,537</b>	<b>80%</b>
<b>Depreciation Calculation</b>								
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>9,221</b>	<b>9,221</b>	<b>9,221</b>	<b>-</b>	<b>9,221</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,676,247</b>	<b>1,900,008</b>	<b>2,113,190</b>	<b>2,112,005</b>	<b>1,185</b>	<b>435,758</b>	<b>79%</b>

**Magnolia Science Academy 5**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	971,219	1,226,157	1,243,530	1,245,541	2,011	274,322	78%
Federal Revenue	86,392	136,848	163,239	166,039	2,800	79,646	52%
Other State Revenues	209,026	240,694	243,605	240,913	(2,692)	31,887	87%
Local Revenues	14,248	4,000	15,070	16,976	1,906	2,728	84%
Fundraising and Grants	315	3,000	3,000	3,000	-	2,685	11%
<b>Total Revenue</b>	<b>1,281,201</b>	<b>1,610,699</b>	<b>1,668,444</b>	<b>1,672,469</b>	<b>4,025</b>	<b>391,268</b>	<b>77%</b>
<b>Expenses</b>							
Compensation and Benefits	715,446	828,548	879,608	863,281	16,328	147,835	83%
Books and Supplies	97,975	152,900	152,900	152,900	-	54,925	64%
Services and Other Operating Expenditures	347,037	471,686	522,873	520,105	2,768	173,069	67%
Depreciation Expense	-	17,201	17,201	17,201	-	-	0%
<b>Total Expenses</b>	<b>1,160,458</b>	<b>1,470,335</b>	<b>1,572,582</b>	<b>1,553,487</b>	<b>19,095</b>	<b>375,828</b>	<b>75%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>120,743</b>	<b>157,565</b>	<b>113,063</b>	<b>136,183</b>	<b>23,120</b>	<b>15,440</b>	
<i>Operating Income (including Depreciation)</i>	120,743	140,364	95,862	118,982	23,120	(1,761)	
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631			100%
Audit Adjustment	(35,359)	-	(35,359)	(35,359)			100%
Beginning Balance (Audited)	855,272	890,631	855,272	855,272			100%
Operating Income (including Depreciation)	120,743	140,364	95,862	118,982			
<b>Ending Fund Balance (including Depreciation)</b>	<b>976,015</b>	<b>1,030,995</b>	<b>951,134</b>	<b>974,254</b>			<b>100%</b>
Total ADA		142.5	143.2	143.2	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	577,885	788,030	765,702	764,863	(839)	186,978	76%
8012 Education Protection Account Entitlement	152,874	203,748	205,993	204,169	(1,824)	51,295	75%
8096 Charter Schools in Lieu of Property Taxes	240,460	234,380	271,835	276,509	4,674	36,049	87%

**Magnolia Science Academy 5**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
		971,219	1,226,157	1,243,530	1,245,541	2,011	274,322	78%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	24,616	28,309	28,438	27,538	(900)	2,922	89%
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	30,955	74,297	74,297	74,297	-	43,342	42%
8297	PY Federal - Not Accrued	30,375	413	26,675	30,375	3,700	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>86,392</b>	<b>136,848</b>	<b>163,239</b>	<b>166,039</b>	<b>2,800</b>	<b>79,646</b>	<b>52%</b>
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	1,333	2,528	5,033	1,333	(3,700)	-	100%
8381	Special Education - Entitlement (State)	72,524	79,760	80,124	81,132	1,008	8,608	89%
8545	School Facilities Apportionments	-	-	-	-	-	-	
8550	Mandated Cost Reimbursements	56,060	1,466	56,060	56,060	-	-	100%
8560	State Lottery Revenue	9,106	25,793	25,910	25,910	-	16,804	35%
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%
<b>SUBTOTAL - Other State Income</b>		<b>209,026</b>	<b>240,694</b>	<b>243,605</b>	<b>240,913</b>	<b>(2,692)</b>	<b>31,887</b>	<b>87%</b>
<b>8600</b>	<b>Other Local Revenue</b>							
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	8,920	-	7,013	8,920	1,906	-	100%
8999	Uncategorized Revenue	554	-	-	-	-	(554)	
<b>SUBTOTAL - Local Revenues</b>		<b>14,248</b>	<b>4,000</b>	<b>15,070</b>	<b>16,976</b>	<b>1,906</b>	<b>2,728</b>	<b>84%</b>
<b>8800</b>	<b>Donations/Fundraising</b>							
8803	Fundraising	315	3,000	3,000	3,000	-	2,685	11%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>315</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>-</b>	<b>2,685</b>	<b>11%</b>

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**Magnolia Science Academy 5**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			<b>% of Forecast Spent</b>	
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>		<b>Forecast Remaining</b>
<b>TOTAL REVENUE</b>		<b>1,281,201</b>	<b>1,610,699</b>	<b>1,668,444</b>	<b>1,672,469</b>	<b>4,025</b>	<b>391,268</b>	<b>77%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	365,507	394,881	435,660	435,660	-	70,153	84%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	143,364	156,548	160,606	160,606	-	17,243	89%
<b>SUBTOTAL - Certificated Employees</b>		<b>508,871</b>	<b>551,430</b>	<b>596,267</b>	<b>596,267</b>	<b>-</b>	<b>87,396</b>	<b>85%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	35,602	39,650	39,650	39,650	-	4,048	90%
<b>2900</b>	<b>Classified Other Salaries</b>	25,980	60,000	57,375	42,375	15,000	16,395	61%
<b>SUBTOTAL - Classified Employees</b>		<b>61,582</b>	<b>99,650</b>	<b>97,025</b>	<b>82,025</b>	<b>15,000</b>	<b>20,443</b>	<b>75%</b>
<b>3000 Employee Benefits</b>								
3100	STRS	51,842	59,168	63,235	63,235	-	11,393	82%
3200	PERS	7,624	4,568	8,122	8,122	-	498	94%
3300	OASDI-Medicare-Alternative	13,787	15,719	16,234	15,086	1,148	1,300	91%
3400	Health & Welfare Benefits	66,758	90,201	90,406	90,406	-	23,648	74%
3500	Unemployment Insurance	247	326	347	339	8	92	73%
3600	Workers Comp Insurance	4,734	7,487	7,973	7,800	173	3,066	61%
<b>SUBTOTAL - Employee Benefits</b>		<b>144,992</b>	<b>177,469</b>	<b>186,317</b>	<b>184,989</b>	<b>1,328</b>	<b>39,997</b>	<b>78%</b>
<b>4000 Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	75,040	87,800	87,800	87,800	-	12,760	85%
4200	Books & Other Reference Materials	775	7,500	2,608	2,608	-	1,833	30%
4315	Custodial Supplies	-	2,400	2,400	2,400	-	2,400	0%
4320	Educational Software	8,353	2,000	8,353	8,353	-	-	100%
4325	Instructional Materials & Supplies	1,660	19,500	15,503	14,186	1,317	12,527	12%
4330	Office Supplies	5,098	1,200	3,782	5,098	(1,317)	-	100%

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**Magnolia Science Academy 5**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4345	Non Instructional Student Materials & Supplies	1,309	14,927	12,402	12,402	-	11,093	11%
4350	Uniforms	199	73	199	199	-	-	100%
4400	Noncapitalized Equipment	140	4,039	4,039	3,953	86	3,813	4%
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%
4720	Other Food	86	-	-	86	(86)	-	100%
<b>SUBTOTAL - Books and Supplies</b>		<b>97,975</b>	<b>152,900</b>	<b>152,900</b>	<b>152,900</b>	<b>0</b>	<b>54,925</b>	<b>64%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	Shared Management Fee - CMO	65,492	65,483	101,267	101,267	-	35,775	65%
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	2,475	3,200	6,933	6,933	-	4,458	36%
5305	Dues & Membership - Professional	-	1,000	1,000	1,000	-	1,000	0%
5450	Insurance - Other	-	11,900	11,900	8,091	3,809	8,091	0%
5500	Operations & Housekeeping	404	-	404	404	-	-	100%
5605	Equipment Leases	3,366	6,600	6,600	6,600	-	3,234	51%
5610	Rent	91,821	120,000	100,168	100,168	-	8,347	92%
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	5,721	1,895	1,895	5,721	(3,826)	-	100%
5809	Banking Fees	175	400	400	400	-	225	44%
5813	School Programs - After School Program	854	381	854	854	-	-	100%
5814	School Programs - Academic Competitions	246	-	246	246	-	-	100%
5815	Consultants - Instructional	-	-	-	-	-	-	
5820	Consultants - Non Instructional	7,427	25,000	25,000	21,175	3,826	13,748	35%
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-	
5822	Other Professional Services	5,725	46,216	47,342	47,342	-	41,618	12%
5824	District Oversight Fees	11,056	12,262	12,435	12,455	(20)	1,399	89%
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	5,726	1,800	5,410	6,410	(1,000)	684	89%

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**Magnolia Science Academy 5**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
5861	Prior Yr Exp (not accrued)	20,940	9,915	20,940	20,940	-	1	100%
5863	Professional Development	11,406	34,000	34,000	34,000	-	22,594	34%
5869	Special Education Contract Instructors	45,582	40,000	46,682	46,682	-	1,100	98%
5872	Special Education Encroachment	19,428	21,614	21,712	21,734	(21)	2,306	89%
5875	Staff Recruiting	1,845	-	1,845	1,845	-	-	100%
5884	Substitutes	14,985	15,120	15,120	15,120	-	135	99%
5885	Tutor	-	-	-	-	-	-	-
5887	Technology Services	8,606	14,400	14,400	13,328	1,073	4,721	65%
5893	Transportation - Student	1,073	-	-	1,073	(1,073)	-	100%
5899	Miscellaneous Operating Expenses	4,471	-	-	-	-	(4,471)	-
5900	Communications	3,621	4,800	4,800	4,800	-	1,179	75%
5915	Postage and Delivery	1,055	2,000	2,000	2,000	-	945	53%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>347,037</b>	<b>471,686</b>	<b>522,873</b>	<b>520,105</b>	<b>2,768</b>	<b>173,069</b>	<b>67%</b>
<b>6000</b>	<b>Capital Outlay</b>							
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>		<b>1,160,458</b>	<b>1,453,134</b>	<b>1,555,381</b>	<b>1,536,286</b>	<b>19,095</b>	<b>375,828</b>	<b>76%</b>
<b>Depreciation Calculation</b>								
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>17,201</b>	<b>17,201</b>	<b>17,201</b>	<b>-</b>	<b>17,201</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,160,458</b>	<b>1,470,335</b>	<b>1,572,582</b>	<b>1,553,487</b>	<b>19,095</b>	<b>393,029</b>	<b>75%</b>

**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	1,145,285	1,375,307	1,412,983	1,415,790	2,807	270,505	81%
Federal Revenue	82,088	109,779	110,383	109,328	(1,055)	27,240	75%
Other State Revenues	266,773	226,103	314,776	315,956	1,180	49,184	84%
Local Revenues	23,629	4,000	20,710	23,629	2,919	-	100%
Fundraising and Grants	18,243	10,000	25,648	25,648	-	7,405	71%
<b>Total Revenue</b>	<b>1,536,018</b>	<b>1,725,189</b>	<b>1,884,500</b>	<b>1,890,351</b>	<b>5,852</b>	<b>354,334</b>	<b>81%</b>
<b>Expenses</b>							
Compensation and Benefits	713,070	784,522	795,894	799,432	(3,538)	86,362	89%
Books and Supplies	106,379	215,690	139,034	139,034	-	32,655	77%
Services and Other Operating Expenditures	365,424	424,382	479,433	480,156	(723)	114,732	76%
Depreciation Expense	-	2,400	6,368	6,368	-	0	0%
<b>Total Expenses</b>	<b>1,184,873</b>	<b>1,426,994</b>	<b>1,420,730</b>	<b>1,424,990</b>	<b>(4,260)</b>	<b>233,749</b>	<b>83%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>351,145</b>	<b>300,594</b>	<b>470,138</b>	<b>471,730</b>	<b>1,592</b>	<b>120,585</b>	<b>74%</b>
<i>Operating Income (including Depreciation)</i>	351,145	298,194	463,770	465,361	1,592	114,217	75%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437			100%
Audit Adjustment	(10,880)	-	(10,880)	(10,880)			100%
Beginning Balance (Audited)	474,557	485,437	474,557	474,557			100%
Operating Income (including Depreciation)	351,145	298,194	463,770	465,361			75%
<b>Ending Fund Balance (including Depreciation)</b>	<b>825,702</b>	<b>783,631</b>	<b>938,327</b>	<b>939,918</b>			<b>88%</b>
Total ADA		<b>164.6</b>	<b>167.7</b>	<b>167.7</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	690,022	880,035	863,760	863,131	(629)	173,109	80%
8012 Education Protection Account Entitlement	169,172	224,477	230,051	228,013	(2,038)	58,841	74%
8019 State Aid - Prior Years	813	-	813	813	-	-	100%
8096 Charter Schools in Lieu of Property Taxes	285,278	270,795	318,359	323,833	5,474	38,555	88%

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**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			<b>% of Forecast Spent</b>	
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>		<b>Forecast Remaining</b>
		1,145,285	1,375,307	1,412,983	1,415,790	2,807	270,505	81%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	29,299	32,707	33,305	32,251	(1,055)	2,952	91%
8220	Child Nutrition Programs	28,535	29,472	29,472	29,472	-	937	97%
8291	Title I	23,410	46,306	46,306	46,306	-	22,896	51%
8292	Title II	696	692	696	696	-	-	100%
8293	Title III	148	602	603	603	-	455	25%
<b>SUBTOTAL - Federal Income</b>		<b>82,088</b>	<b>109,779</b>	<b>110,383</b>	<b>109,328</b>	<b>(1,055)</b>	<b>27,240</b>	<b>75%</b>
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	4,203	445	4,205	4,205	-	2	100%
8381	Special Education - Entitlement (State)	86,321	92,152	93,837	95,017	1,180	8,697	91%
8520	Child Nutrition - State	1,559	3,167	3,167	3,167	-	1,608	49%
8545	School Facilities Apportionments	60,187	-	82,800	82,800	-	22,613	73%
8550	Mandated Cost Reimbursements	87,224	2,281	87,224	87,224	-	-	100%
8560	State Lottery Revenue	14,080	29,800	30,345	30,345	-	16,264	46%
8590	All Other State Revenue	13,199	98,259	13,199	13,199	-	-	100%
<b>SUBTOTAL - Other State Income</b>		<b>266,773</b>	<b>226,103</b>	<b>314,776</b>	<b>315,956</b>	<b>1,180</b>	<b>49,184</b>	<b>84%</b>
<b>8600</b>	<b>Other Local Revenue</b>							
8699	All Other Local Revenue	7,404	4,000	7,404	7,404	-	-	100%
8714	SpEd Option 3	16,225	-	13,306	16,225	2,919	-	100%
<b>SUBTOTAL - Local Revenues</b>		<b>23,629</b>	<b>4,000</b>	<b>20,710</b>	<b>23,629</b>	<b>2,919</b>	<b>-</b>	<b>100%</b>
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	13,600	5,000	21,004	21,004	-	7,404	65%
8803	Fundraising	4,644	5,000	4,644	4,644	-	1	100%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>18,243</b>	<b>10,000</b>	<b>25,648</b>	<b>25,648</b>	<b>-</b>	<b>7,405</b>	<b>71%</b>
<b>TOTAL REVENUE</b>		<b>1,536,018</b>	<b>1,725,189</b>	<b>1,884,500</b>	<b>1,890,351</b>	<b>5,852</b>	<b>354,334</b>	<b>81%</b>

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**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
<b>EXPENSES</b>							-	
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	355,197	401,740	401,740	401,740	-	46,543	88%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	143,824	157,145	161,652	161,652	-	17,828	89%
	<b>SUBTOTAL - Certificated Employees</b>	<b>499,021</b>	<b>558,885</b>	<b>563,392</b>	<b>563,392</b>	<b>-</b>	<b>64,371</b>	<b>89%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	42,458	41,125	48,125	48,125	-	5,667	88%
<b>2900</b>	<b>Classified Other Salaries</b>	17,730	17,000	16,250	19,500	(3,250)	1,770	91%
	<b>SUBTOTAL - Classified Employees</b>	<b>60,187</b>	<b>58,125</b>	<b>64,375</b>	<b>67,625</b>	<b>(3,250)</b>	<b>7,438</b>	<b>89%</b>
<b>3000</b>	<b>Employee Benefits</b>							
3100	STRS	52,833	59,968	59,619	59,619	-	6,785	89%
3200	PERS	4,527	4,768	4,768	4,768	-	241	95%
3300	OASDI-Medicare-Alternative	11,891	12,644	13,253	13,501	(249)	1,611	88%
3400	Health & Welfare Benefits	79,240	82,727	82,955	82,955	-	3,716	96%
3500	Unemployment Insurance	150	309	314	316	(2)	165	48%
3600	Workers Comp Insurance	5,221	7,096	7,219	7,257	(37)	2,035	72%
	<b>SUBTOTAL - Employee Benefits</b>	<b>153,862</b>	<b>167,512</b>	<b>168,128</b>	<b>168,415</b>	<b>(288)</b>	<b>14,553</b>	<b>91%</b>
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	43,970	53,327	53,327	53,327	-	9,357	82%
4200	Books & Other Reference Materials	-	5,295	5,295	5,295	-	5,295	0%
4320	Educational Software	8,644	5,518	10,000	10,000	-	1,356	86%
4325	Instructional Materials & Supplies	240	1,609	1,168	629	539	389	38%
4330	Office Supplies	1,966	424	1,573	1,966	(393)	-	100%
4335	PE Supplies	953	953	953	953	-	-	100%
4340	Professional Development Supplies	305	-	305	305	-	-	100%
4345	Non Instructional Student Materials & Supplies	2,251	12,697	2,937	2,937	-	686	77%

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**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4346	Teacher Supplies	341	180	341	341	-	-	100%
4350	Uniforms	207	-	207	207	-	-	100%
4400	Noncapitalized Equipment	-	1,000	411	411	-	411	0%
4410	Classroom Furniture, Equipment & Supplies	3,940	2,500	3,793	3,940	(147)	-	100%
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	35,346	48,186	48,186	48,186	-	12,840	73%
4720	Other Food	222	-	222	222	-	-	100%
<b>SUBTOTAL - Books and Supplies</b>		<b>106,379</b>	<b>215,690</b>	<b>139,034</b>	<b>139,034</b>	<b>0</b>	<b>32,655</b>	<b>77%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	Shared Management Fee - CMO	65,483	65,483	126,811	126,811	-	61,329	52%
5200	Travel & Conferences	2,922	1,854	3,319	3,319	-	397	88%
5210	Conference Fees	325	985	985	985	-	660	33%
5215	Travel - Mileage, Parking, Tolls	1,565	115	4,000	4,000	-	2,435	39%
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	8,446	11,251	8,446	9,115	(669)	669	93%
5500	Operations & Housekeeping	794	3,000	3,000	3,000	-	2,206	26%
5510	Utilities - Gas and Electric	5,295	6,600	6,600	6,600	-	1,305	80%
5605	Equipment Leases	5,419	4,800	5,419	5,419	-	-	100%
5610	Rent	108,800	112,407	110,400	110,400	-	1,600	99%
5615	Repairs and Maintenance - Building	150	480	480	480	-	330	31%
5803	Accounting Fees	6,494	4,500	4,500	6,494	(1,994)	-	100%
5809	Banking Fees	194	500	500	500	-	306	39%
5819	School Programs - Other	1,482	10,000	1,482	1,482	-	-	100%
5820	Consultants - Non Instructional	6,667	6,000	6,000	7,000	(1,000)	333	95%
5822	Other Professional Services	7,423	57,109	20,000	15,997	4,003	8,575	46%
5824	District Oversight Fees	12,537	13,753	14,130	14,158	(28)	1,621	89%
5830	Field Trips Expenses	7,009	4,000	6,000	7,009	(1,009)	-	100%
5843	Interest - Loans Less than 1 Year	-	500	500	500	-	500	0%
5845	Legal Fees	-	5,000	5,000	5,000	-	5,000	0%
5851	Marketing and Student Recruiting	2,920	6,000	6,000	6,000	-	3,080	49%
5857	Payroll Fees	5,312	1,772	6,089	6,089	-	777	87%

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**Magnolia Science Academy 6**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
5861	Prior Yr Exp (not accrued)	13,802	1,313	13,802	13,802	-	-	100%
5863	Professional Development	13,371	21,000	35,000	35,000	-	21,629	38%
5869	Special Education Contract Instructors	24,779	25,455	31,212	31,212	-	6,433	79%
5872	Special Education Encroachment	23,124	24,972	25,428	25,454	(25)	2,330	91%
5884	Substitutes	12,665	14,405	14,405	14,405	-	1,740	88%
5887	Technology Services	7,982	9,775	9,775	9,775	-	1,793	82%
5893	Transportation - Student	-	-	-	-	-	-	
5899	Miscellaneous Operating Expenses	13,282	-	-	-	-	(13,282)	
5900	Communications	4,164	4,800	4,800	4,800	-	636	87%
5915	Postage and Delivery	1,288	3,600	2,500	2,500	-	1,212	52%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>365,424</b>	<b>424,382</b>	<b>479,433</b>	<b>480,156</b>	<b>(723)</b>	<b>114,732</b>	<b>76%</b>
<b>6000</b>	<b>Capital Outlay</b>							
6400	Equipment	11,905	11,905	11,905	11,905	-	0	100%
6410	Computers (capitalizable items)	74,273	-	74,273	74,273	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>86,178</b>	<b>11,905</b>	<b>86,178</b>	<b>86,178</b>	<b>-</b>	<b>0</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>1,271,051</b>	<b>1,436,499</b>	<b>1,500,540</b>	<b>1,504,800</b>	<b>(4,260)</b>	<b>233,749</b>	<b>84%</b>
<b>Depreciation Calculation</b>								
6900	Total Depreciation (includes Prior Years)	-	2,400	6,368	6,368	-	6,368	0%
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,184,873</b>	<b>1,426,994</b>	<b>1,420,730</b>	<b>1,424,990</b>	<b>(4,260)</b>	<b>240,117</b>	<b>83%</b>

**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	1,772,375	2,386,946	2,382,331	2,384,759	2,428	612,384	74%
Federal Revenue	152,664	292,506	296,609	296,609	-	143,945	51%
Other State Revenues	605,985	701,489	736,234	736,234	-	130,249	82%
Local Revenues	65,280	63,967	69,921	72,587	2,666	7,307	90%
Fundraising and Grants	20,710	50,000	50,000	50,000	-	29,290	41%
<b>Total Revenue</b>	<b>2,617,013</b>	<b>3,494,908</b>	<b>3,535,095</b>	<b>3,540,188</b>	<b>5,094</b>	<b>923,176</b>	<b>74%</b>
<b>Expenses</b>							
Compensation and Benefits	1,455,484	1,671,109	1,670,071	1,675,150	(5,079)	219,666	87%
Books and Supplies	243,404	357,677	375,631	375,631	-	132,228	65%
Services and Other Operating Expenditures	1,326,183	1,236,852	1,379,763	1,412,043	(32,281)	85,861	94%
Depreciation Expense	-	23,322	25,027	25,027	-	-	0%
<b>Total Expenses</b>	<b>3,025,070</b>	<b>3,288,959</b>	<b>3,450,491</b>	<b>3,487,851</b>	<b>(37,360)</b>	<b>437,754</b>	<b>87%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(408,058)</b>	<b>229,270</b>	<b>109,630</b>	<b>77,364</b>	<b>(32,266)</b>	<b>485,421</b>	<b>-527%</b>
<i>Operating Income (including Depreciation)</i>	(408,058)	205,949	84,603	52,337	(32,266)	460,395	-780%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024			100%
Audit Adjustment	75,478	-	75,478	75,478			100%
Beginning Balance (Audited)	837,502	762,024	837,502	837,502			100%
Operating Income (including Depreciation)	(408,058)	205,949	84,603	52,337			-780%
<b>Ending Fund Balance (including Depreciation)</b>	<b>429,444</b>	<b>967,972</b>	<b>922,105</b>	<b>889,839</b>			<b>48%</b>
Total ADA		<b>282.3</b>	<b>278.4</b>	<b>278.4</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	989,109	1,549,814	1,554,282	1,480,131	(74,151)	491,022	67%
8012 Education Protection Account Entitlement	281,173	372,863	370,129	366,851	(3,278)	85,678	77%
8096 Charter Schools in Lieu of Property Taxes	502,093	464,269	457,920	537,777	79,857	35,684	93%



**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			<b>% of Forecast Spent</b>	
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>		<b>Forecast Remaining</b>
		1,772,375	2,386,946	2,382,331	2,384,759	2,428	612,384	74%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	46,042	54,300	53,558	53,558	-	7,516	86%
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%
<b>SUBTOTAL - Federal Income</b>		152,664	292,506	296,609	296,609	-	143,945	51%
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	1,208	333	1,208	1,208	-	-	100%
8381	Special Education - Entitlement (State)	135,648	139,822	157,792	157,792	-	22,143	86%
8520	Child Nutrition - State	3,597	12,415	12,771	12,771	-	9,174	28%
8545	School Facilities Apportionments	132,444	174,719	190,603	190,603	-	58,159	69%
8550	Mandated Cost Reimbursements	152,936	3,999	152,936	152,936	-	-	100%
8560	State Lottery Revenue	24,619	51,091	50,392	50,392	-	25,773	49%
8590	All Other State Revenue	20,532	169,110	20,532	20,532	-	-	100%
8593	ASES	135,000	150,000	150,000	150,000	-	15,000	90%
<b>SUBTOTAL - Other State Income</b>		605,985	701,489	736,234	736,234	-	130,249	82%
<b>8600</b>	<b>Other Local Revenue</b>							
8634	Food Service Sales	5,639	11,760	11,760	11,760	-	6,121	48%
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	4,542	7,000	7,000	7,000	-	2,458	65%
8699	All Other Local Revenue	-	8,313	-	-	-	-	
8714	LAUSD Opt 3 STEP Grant SpEd	16,933	-	14,267	16,933	2,666	-	100%
8999	Uncategorized Revenue	8,112	-	-	-	-	(8,112)	
<b>SUBTOTAL - Local Revenues</b>		65,280	63,967	69,921	72,587	2,666	7,307	90%
<b>8800</b>	<b>Donations/Fundraising</b>							

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**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
8803	Fundraising	20,710	50,000	50,000	50,000	-	29,290	41%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>20,710</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>29,290</b>	<b>41%</b>
<b>TOTAL REVENUE</b>		<b>2,617,013</b>	<b>3,494,908</b>	<b>3,535,095</b>	<b>3,540,188</b>	<b>5,094</b>	<b>923,176</b>	<b>74%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1100	Teachers Salaries	679,877	787,811	753,111	753,111	-	73,234	90%
1300	Certificated Supervisor & Administrator Salaries	153,279	164,413	172,545	172,545	-	19,266	89%
<b>SUBTOTAL - Certificated Employees</b>		<b>833,156</b>	<b>952,224</b>	<b>925,656</b>	<b>925,656</b>	<b>-</b>	<b>92,500</b>	<b>90%</b>
<b>Classified Employees Summary</b>								
2400	Classified Clerical & Office Salaries	90,872	107,530	107,530	111,896	(4,366)	21,023	81%
2900	Classified Other Salaries	253,125	279,537	311,279	311,279	-	58,154	81%
<b>SUBTOTAL - Classified Employees</b>		<b>343,998</b>	<b>387,067</b>	<b>418,809</b>	<b>423,175</b>	<b>(4,366)</b>	<b>79,177</b>	<b>81%</b>
<b>3000 Employee Benefits</b>								
3100	STRS	91,317	96,755	92,472	101,449	(8,977)	10,131	90%
3200	PERS	16,137	19,754	19,754	16,342	3,412	204	99%
3300	OASDI-Medicare-Alternative	37,146	46,654	48,823	43,969	4,854	6,823	84%
3400	Health & Welfare Benefits	123,325	157,892	153,288	153,288	-	29,963	80%
3500	Unemployment Insurance	312	670	672	674	(2)	362	46%
3600	Workers Comp Insurance	10,093	10,093	10,093	10,093	-	0	100%
3700	Retiree Benefits	-	-	505	505	-	505	0%
<b>SUBTOTAL - Employee Benefits</b>		<b>278,330</b>	<b>331,818</b>	<b>325,606</b>	<b>326,320</b>	<b>(713)</b>	<b>47,989</b>	<b>85%</b>
<b>4000 Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	63,090	93,000	93,000	93,000	-	29,910	68%
4200	Books & Other Reference Materials	2,512	21,500	19,241	19,241	-	16,729	13%

**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4300	Materials & Supplies	485	100	485	485	-	0	100%
4315	Custodial Supplies	3,382	8,000	8,000	6,856	1,144	3,474	49%
4320	Educational Software	9,631	8,000	9,631	9,631	-	-	100%
4325	Instructional Materials & Supplies	17,335	10,486	16,191	17,335	(1,144)	-	100%
4326	Art & Music Supplies	256	500	500	500	-	244	51%
4330	Office Supplies	7,136	12,000	7,390	7,390	-	254	97%
4335	PE Supplies	160	-	500	500	-	340	32%
4345	Non Instructional Student Materials & Supplies	671	1,000	1,000	1,000	-	329	67%
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	112,937	1,600	188,232	188,232	-	75,295	60%
4710	Student Food Services	0	188,568	-	-	-	(0)	
4720	Other Food	4,286	-	4,286	4,286	-	-	100%
<b>SUBTOTAL - Books and Supplies</b>		<b>243,404</b>	<b>357,677</b>	<b>375,631</b>	<b>375,631</b>	<b>0</b>	<b>132,228</b>	<b>65%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	CMO Fees	545,689	545,689	545,689	545,689	-	-	100%
5200	Travel & Conferences	699	-	399	699	(301)	-	100%
5210	Conference Fees	2,125	-	2,125	2,125	-	-	100%
5215	Travel - Mileage, Parking, Tolls	3,822	1,000	3,533	3,822	(289)	-	100%
5220	Travel and Lodging	2,718	-	2,718	2,718	-	-	100%
5300	Dues & Memberships	8,800	6,000	8,745	8,800	(55)	-	100%
5450	Insurance - Other	14,905	18,900	14,905	15,696	(791)	791	95%
5500	Operations & Housekeeping	1,682	10,000	10,000	10,000	-	8,318	17%
5510	Utilities - Gas and Electric	42,472	55,680	55,680	55,680	-	13,208	76%
5605	Equipment Leases	3,386	8,400	8,400	8,400	-	5,014	40%
5610	Rent	253,564	232,959	254,137	254,137	-	573	100%
5615	Repairs and Maintenance - Building	25,123	38,000	35,560	35,260	300	10,136	71%
5617	Repairs and Maintenance - Other Equipment	4,740	2,000	4,440	4,740	(300)	-	100%
5803	Accounting & Audit Fees	11,248	5,500	5,500	11,248	(5,748)	-	100%
5809	Banking Fees	809	3,000	2,000	2,000	-	1,191	40%

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**Magnolia Science Academy - 7**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
5813	School Programs - After School Program	1,460	10,000	10,000	9,900	100	8,440	15%
5814	School Programs - Academic Competitions	106	-	106	106	-	-	100%
5819	School Programs - Other	9,425	8,000	9,325	9,425	(100)	-	100%
5820	Consultants - Non Instructional	11,659	392	7,693	11,659	(3,966)	-	100%
5822	Other Professional Services	29,960	6,000	25,332	29,960	(4,627)	-	100%
5824	District Oversight Fees	20,308	23,869	23,823	23,848	(24)	3,540	85%
5830	Field Trips Expenses	7,733	10,000	10,000	10,000	-	2,267	77%
5845	Legal Fees	664	20,000	20,000	20,000	-	19,337	3%
5851	Marketing and Student Recruiting	337	3,000	3,000	3,000	-	2,663	11%
5857	Payroll Fees	11,340	3,780	13,275	13,275	-	1,935	85%
5861	Prior Yr Exp (not accrued)	65,282	-	51,026	65,282	(14,257)	-	100%
5863	Professional Development	29,630	41,000	41,000	41,000	-	11,370	72%
5869	Special Education Contract Instructors	85,960	80,000	87,535	87,535	-	1,575	98%
5872	Special Education Encroachment	36,338	38,824	42,270	42,270	-	5,932	86%
5884	Substitutes	9,549	21,658	21,658	21,658	-	12,109	44%
5887	Technology Services	52,226	33,600	50,003	52,226	(2,223)	-	100%
5898	Bad Debt Expense	286	-	286	286	-	-	100%
5899	Miscellaneous Operating Expenses	24,617	-	-	-	-	(24,617)	
5900	Communications	5,171	6,000	6,000	6,000	-	829	86%
5915	Postage and Delivery	2,350	3,600	3,600	3,600	-	1,250	65%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,326,183</b>	<b>1,236,852</b>	<b>1,379,763</b>	<b>1,412,043</b>	<b>(32,281)</b>	<b>85,861</b>	<b>94%</b>
<b>6000</b>	<b>Capital Outlay</b>							
6400	Equipment	12,788	12,788	12,788	12,788	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>12,788</b>	<b>12,788</b>	<b>12,788</b>	<b>12,788</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>3,037,858</b>	<b>3,278,425</b>	<b>3,438,252</b>	<b>3,475,612</b>	<b>(37,360)</b>	<b>437,754</b>	<b>87%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>23,322</b>	<b>25,027</b>	<b>25,027</b>	<b>-</b>	<b>25,027</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,025,070</b>	<b>3,288,959</b>	<b>3,450,491</b>	<b>3,487,851</b>	<b>(37,360)</b>	<b>462,781</b>	<b>87%</b>

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Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	3,513,591	4,091,513	4,179,618	4,186,383	6,765	672,792	84%
Federal Revenue	280,423	292,852	294,674	294,674	-	14,251	95%
Other State Revenues	715,291	781,510	814,993	814,993	-	99,702	88%
Local Revenues	115,450	66,810	104,040	143,979	39,939	28,529	80%
Fundraising and Grants	16,407	20,000	20,000	20,000	-	3,593	82%
<b>Total Revenue</b>	<b>4,641,162</b>	<b>5,252,685</b>	<b>5,413,325</b>	<b>5,460,028</b>	<b>46,704</b>	<b>818,866</b>	<b>85%</b>
<b>Expenses</b>							
Compensation and Benefits	2,545,071	2,737,527	2,896,106	2,896,106	-	351,035	88%
Books and Supplies	319,068	736,116	481,289	481,289	-	162,220	66%
Services and Other Operating Expenditures	1,601,445	1,696,513	1,852,519	1,863,347	(10,828)	261,902	86%
Depreciation Expense	-	7,534	40,156	40,156	-	-	0%
<b>Total Expenses</b>	<b>4,465,585</b>	<b>5,177,690</b>	<b>5,270,069</b>	<b>5,280,897</b>	<b>(10,828)</b>	<b>775,157</b>	<b>85%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>175,578</b>	<b>82,529</b>	<b>183,411</b>	<b>219,287</b>	<b>35,875</b>	<b>43,709</b>	<b>80%</b>
<i>Operating Income (including Depreciation)</i>	175,578	74,995	143,256	179,131	35,875	3,553	98%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467			100%
Audit Adjustment	(19,802)	-	(19,802)	(19,802)			100%
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665			100%
Operating Income (including Depreciation)	175,578	74,995	143,256	179,131			98%
<b>Ending Fund Balance (including Depreciation)</b>	<b>3,052,243</b>	<b>2,971,462</b>	<b>3,019,921</b>	<b>3,055,796</b>			<b>100%</b>
Total ADA		<b>474.3</b>	<b>479.2</b>	<b>479.2</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	2,160,617	2,662,814	2,732,158	2,607,326	(124,832)	446,709	83%
8012 Education Protection Account Entitlement	497,541	648,535	659,352	653,512	(5,840)	155,971	76%
8096 Charter Schools in Lieu of Property Taxes	855,433	780,164	788,108	925,545	137,437	70,112	92%

**Magnolia Science Academy - 8**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
		3,513,591	4,091,513	4,179,618	4,186,383	6,765	672,792	84%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	78,698	91,247	92,176	92,176	-	13,478	85%
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	
<b>SUBTOTAL - Federal Income</b>		280,423	292,852	294,674	294,674	-	14,251	95%
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	5,555	1,488	5,555	5,555	-	-	100%
8381	Special Education - Entitlement (State)	231,860	234,959	271,569	271,569	-	39,709	85%
8382	Special Education Reimbursement (State)	-	8,676	-	-	-	-	
8550	Mandated Cost Reimbursements	258,611	6,762	258,611	258,611	-	-	100%
8560	State Lottery Revenue	41,735	85,854	86,728	86,728	-	44,993	48%
8590	All Other State Revenue	42,530	293,773	42,530	42,530	-	-	100%
8593	ASES	135,000	150,000	150,000	150,000	-	15,000	90%
<b>SUBTOTAL - Other State Income</b>		715,291	781,510	814,993	814,993	-	99,702	88%
<b>8600</b>	<b>Other Local Revenue</b>							
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	53,325	-	18,325	53,325	35,000	-	100%
8714	LAUSD Opt 3 STEP Grant SpEd	22,014	-	17,075	22,014	4,939	-	100%
8720	Refunds	1,829	-	1,829	1,829	-	-	100%
8999	Uncategorized Revenue	922	-	-	-	-	(922)	
<b>SUBTOTAL - Local Revenues</b>		115,450	66,810	104,040	143,979	39,939	28,529	80%
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	1,029	100	2,000	2,000	-	971	51%
8803	Fundraising	15,378	19,900	18,000	18,000	-	2,622	85%

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**Magnolia Science Academy - 8**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUBTOTAL - Fundraising and Grants</b>		16,407	20,000	20,000	20,000	-	3,593	82%
<b>TOTAL REVENUE</b>		<b>4,641,162</b>	<b>5,252,685</b>	<b>5,413,325</b>	<b>5,460,028</b>	<b>46,704</b>	<b>818,866</b>	<b>85%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	1,356,233	1,416,884	1,478,333	1,478,333	-	122,100	92%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	324,889	412,497	440,640	440,640	-	115,751	74%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,681,123</b>	<b>1,829,381</b>	<b>1,918,974</b>	<b>1,918,974</b>	<b>-</b>	<b>237,851</b>	<b>88%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	149,230	180,480	180,480	180,480	-	31,250	83%
<b>2900</b>	<b>Classified Other Salaries</b>	171,086	149,165	186,990	186,990	-	15,904	91%
<b>SUBTOTAL - Classified Employees</b>		<b>320,316</b>	<b>329,644</b>	<b>367,469</b>	<b>367,469</b>	<b>-</b>	<b>47,154</b>	<b>87%</b>
<b>3000 Employee Benefits</b>								
3100	STRS	173,359	196,293	203,498	203,498	-	30,139	85%
3200	PERS	31,214	31,554	33,497	33,497	-	2,283	93%
3300	OASDI-Medicare-Alternative	50,933	51,837	56,216	56,216	-	5,283	91%
3400	Health & Welfare Benefits	266,084	276,256	293,824	293,824	-	27,740	91%
3500	Unemployment Insurance	559	1,080	1,143	1,143	-	584	49%
3600	Workers Comp Insurance	21,484	21,484	21,484	21,484	-	0	100%
<b>SUBTOTAL - Employee Benefits</b>		<b>543,633</b>	<b>578,502</b>	<b>609,663</b>	<b>609,663</b>	<b>-</b>	<b>66,030</b>	<b>89%</b>
<b>4000 Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	138,426	150,000	150,000	150,000	-	11,574	92%
4200	Books & Other Reference Materials	2,626	25,000	17,984	17,984	-	15,358	15%
4320	Educational Software	15,848	5,278	15,848	15,848	-	-	100%
4325	Instructional Materials & Supplies	22,911	30,000	28,165	28,165	-	5,254	81%

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**Magnolia Science Academy - 8**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4326	Art & Music Supplies	1,561	20,000	11,345	9,022	2,323	7,461	17%
4330	Office Supplies	14,581	12,000	12,258	14,581	(2,323)	-	100%
4335	PE Supplies	1,835	-	1,835	1,835	-	-	100%
4340	Professional Development Supplies	3,260	5,000	5,000	5,000	-	1,740	65%
4345	Non Instructional Student Materials & Supplies	4,041	9,000	9,000	9,000	-	4,959	45%
4346	Teacher Supplies	1,541	5,000	4,843	4,843	-	3,302	32%
4350	Uniforms	4,410	8,000	8,000	8,000	-	3,590	55%
4351	Yearbook	827	1,000	1,000	1,000	-	173	83%
4410	Classroom Furniture, Equipment & Supplies	7,059	-	7,059	7,059	-	-	100%
4420	Computers (individual items less than \$5k)	16,175	262,000	24,419	24,419	-	8,244	66%
4430	Office Furniture, Equipment & Supplies	2,027	8,000	8,000	8,000	-	5,973	25%
4700	Food	79,321	-	170,000	170,000	-	90,679	47%
4710	Student Food Services	-	195,838	-	-	-	-	
4720	Other Food	2,621	-	6,532	6,532	-	3,911	40%
<b>SUBTOTAL - Books and Supplies</b>		<b>319,068</b>	<b>736,116</b>	<b>481,289</b>	<b>481,289</b>	<b>-</b>	<b>162,220</b>	<b>66%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	CMO Fees	873,103	873,103	949,764	949,764	-	76,661	92%
5200	Travel & Conferences	5,007	-	12,000	12,000	-	6,993	42%
5210	Conference Fees	3,090	3,800	3,800	3,800	-	710	81%
5215	Travel - Mileage, Parking, Tolls	3,444	12,000	8,882	8,882	-	5,438	39%
5220	Travel and Lodging	5,602	3,000	6,118	6,118	-	516	92%
5300	Dues & Memberships	3,734	7,200	7,200	7,200	-	3,466	52%
5450	Insurance - Other	24,705	27,225	24,705	26,645	(1,939)	1,939	93%
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	2,487	3,000	3,000	3,000	-	513	83%
5803	Accounting & Audit Fees	19,055	9,021	9,021	19,055	(10,034)	-	100%
5809	Banking Fees	175	1,000	1,000	1,000	-	825	18%
5813	School Programs - After School Program	10,206	25,000	25,000	25,000	-	14,794	41%
5819	School Programs - Other	3,147	250	3,147	3,147	-	-	100%
5820	Consultants - Non Instructional	10,483	-	8,918	10,483	(1,565)	-	100%

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**Magnolia Science Academy - 8**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5822	Other Professional Services	15,547	75,000	75,000	73,435	1,565	57,888	21%
5824	District Oversight Fees	35,446	45,554	45,554	45,554	-	10,108	78%
5830	Field Trips Expenses	22,000	40,000	35,000	35,000	-	13,000	63%
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	11,818	9,000	13,398	13,398	-	1,579	88%
5861	Prior Yr Exp (not accrued)	14	656	13,079	14	13,065	-	100%
5863	Professional Development	84,385	68,000	75,537	84,385	(8,848)	-	100%
5869	Special Education Contract Instructors	28,347	56,000	63,119	63,119	-	34,772	45%
5872	Special Education Encroachment	62,112	65,354	72,874	72,874	-	10,763	85%
5884	Substitutes	39,885	64,750	54,040	54,040	-	14,155	74%
5887	Technology Services	33,677	30,000	31,127	33,677	(2,550)	-	100%
5898	Bad Debt Expense	483	-	-	483	(483)	-	100%
5899	Miscellaneous Operating Expenses	82,282	-	-	-	-	(82,282)	
5900	Communications	605	-	567	605	(38)	-	100%
5915	Postage and Delivery	5,721	12,000	12,000	12,000	-	6,279	48%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,601,445</b>	<b>1,696,513</b>	<b>1,852,519</b>	<b>1,863,347</b>	<b>(10,828)</b>	<b>261,902</b>	<b>86%</b>
<b>6000</b>	<b>Capital Outlay</b>							
6400	Equipment	163,109	-	163,109	163,109	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>163,109</b>	<b>-</b>	<b>163,109</b>	<b>163,109</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>4,628,694</b>	<b>5,170,156</b>	<b>5,393,022</b>	<b>5,403,851</b>	<b>(10,828)</b>	<b>775,157</b>	<b>86%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>7,534</b>	<b>40,156</b>	<b>40,156</b>	<b>-</b>	<b>40,156</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>4,465,585</b>	<b>5,177,690</b>	<b>5,270,069</b>	<b>5,280,897</b>	<b>(10,828)</b>	<b>815,313</b>	<b>85%</b>

**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	1,019,297	1,136,266	1,170,443	1,179,520	9,077	160,223	86%
Federal Revenue	35,420	290,627	284,167	284,167	-	248,746	12%
Other State Revenues	316,474	324,146	7,037,553	7,037,553	-	6,721,079	4%
Local Revenues	14,052	34,000	35,591	35,591	-	21,538	39%
Fundraising and Grants	29,231	17,500	26,223	29,231	3,008	-	100%
<b>Total Revenue</b>	<b>1,414,474</b>	<b>1,802,539</b>	<b>8,553,976</b>	<b>8,566,061</b>	<b>12,085</b>	<b>7,151,587</b>	<b>17%</b>
<b>Expenses</b>							
Compensation and Benefits	1,032,426	1,139,323	1,150,324	1,153,973	(3,649)	121,547	89%
Books and Supplies	314,000	378,294	349,915	349,915	0	35,915	90%
Services and Other Operating Expenditures	601,093	606,731	764,687	771,890	(7,203)	170,796	78%
Depreciation Expense	-	18,270	18,270	18,270	-	-	0%
<b>Total Expenses</b>	<b>1,947,519</b>	<b>2,142,618</b>	<b>2,283,196</b>	<b>2,294,047</b>	<b>(10,852)</b>	<b>328,259</b>	<b>85%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(533,045)</b>	<b>(321,808)</b>	<b>6,289,051</b>	<b>6,290,283</b>	<b>1,233</b>	<b>6,823,328</b>	<b>-8%</b>
<i>Operating Income (including Depreciation)</i>	(533,045)	(340,078)	6,270,781	6,272,013	1,233	6,805,058	-8%
Operating Income, excluding restricted Grant			12,937,061	(394,267)			0%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710			100%
Audit Adjustment	(358,604)	-	(358,604)	(358,604)			100%
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106			100%
Operating Income (including Depreciation)	(533,045)	(340,078)	6,270,781	6,272,013			-8%
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,409,061</b>	<b>1,960,632</b>	<b>8,212,887</b>	<b>8,214,119</b>			<b>17%</b>
Total ADA		<b>140.7</b>	<b>143.3</b>	<b>143.3</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	807,708	874,197	867,019	878,278	11,259	70,570	92%
8012 Education Protection Account Entitlement	21,063	28,130	28,666	28,666	-	7,603	73%
8019 State Aid - Prior Years	-	-	1,280	1,280	-	1,280	0%
8096 Charter Schools in Lieu of Property Taxes	190,526	233,939	273,478	271,296	(2,182)	80,770	70%

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**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
		1,019,297	1,136,266	1,170,443	1,179,520	9,077	160,223	86%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	-	27,057	20,000	20,000	-	20,000	0%
8220	Child Nutrition Programs	12,013	35,872	36,364	36,364	-	24,350	33%
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%
<b>SUBTOTAL - Federal Income</b>		<b>35,420</b>	<b>290,627</b>	<b>284,167</b>	<b>284,167</b>	<b>-</b>	<b>248,746</b>	<b>12%</b>
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	34,638	-	34,638	34,638	-	-	100%
8380	Special Ed	-	15,000	-	-	-	-	
8381	Special Education - Entitlement (State)	74,652	69,671	87,345	87,345	-	12,693	85%
8520	Child Nutrition - State	874	4,138	1,465	1,465	-	592	60%
8545	School Facilities Apportionments	88,374	105,488	117,833	117,833	-	29,459	75%
8550	Mandated Cost Reimbursements	86,597	3,986	86,597	86,597	-	-	100%
8560	State Lottery Revenue	13,887	25,458	25,943	25,943	-	12,055	54%
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%
<b>SUBTOTAL - Other State Income</b>		<b>316,474</b>	<b>324,146</b>	<b>7,037,553</b>	<b>7,037,553</b>	<b>-</b>	<b>6,721,079</b>	<b>4%</b>
<b>8600</b>	<b>Other Local Revenue</b>							
8634	Food Service Sales	6,103	9,000	9,000	9,000	-	2,897	68%
8636	Uniforms	6,382	15,000	15,000	15,000	-	8,618	43%
8660	Interest	500	-	523	523	-	23	96%
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	(0)	-	-	-	-	0	

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Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			<b>% of Forecast Spent</b>	
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>		<b>Forecast Remaining</b>
<b>SUBTOTAL - Local Revenues</b>		14,052	34,000	35,591	35,591	-	21,538	39%
<b>8800</b>	<b>Donations/Fundraising</b>							
8801	Donations - Parents	-	2,000	-	-	-	-	
8802	Donations - Private	22,368	5,500	20,840	22,368	1,528	-	100%
8803	Fundraising	6,863	10,000	5,383	6,863	1,480	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		29,231	17,500	26,223	29,231	3,008	-	100%
<b>TOTAL REVENUE</b>		<b>1,414,474</b>	<b>1,802,539</b>	<b>8,553,976</b>	<b>8,566,061</b>	<b>12,085</b>	<b>7,151,587</b>	<b>17%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	608,838	696,232	672,245	672,245	-	63,406	91%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	111,057	87,290	132,694	132,694	-	21,638	84%
<b>SUBTOTAL - Certificated Employees</b>		<b>719,895</b>	<b>783,522</b>	<b>804,939</b>	<b>804,939</b>	<b>-</b>	<b>85,044</b>	<b>89%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	41,902	66,149	45,303	45,303	-	3,401	92%
<b>2900</b>	<b>Classified Other Salaries</b>	71,353	68,706	73,906	73,906	-	2,553	97%
<b>SUBTOTAL - Classified Employees</b>		<b>113,254</b>	<b>134,854</b>	<b>119,209</b>	<b>119,209</b>	<b>-</b>	<b>5,954</b>	<b>95%</b>
<b>3000</b>	<b>Employee Benefits</b>							
3100	STRS	64,097	73,449	73,306	73,306	-	9,209	87%
3200	PERS	9,168	7,692	12,826	12,826	-	3,657	71%
3300	OASDI-Medicare-Alternative	29,038	27,850	28,029	31,678	(3,649)	2,640	92%
3400	Health & Welfare Benefits	88,511	103,334	103,393	103,393	-	14,882	86%
3500	Unemployment Insurance	301	459	462	462	-	161	65%
3600	Workers Comp Insurance	8,161	8,161	8,161	8,161	-	(0)	100%
<b>SUBTOTAL - Employee Benefits</b>		<b>199,277</b>	<b>220,947</b>	<b>226,176</b>	<b>229,826</b>	<b>(3,649)</b>	<b>30,549</b>	<b>87%</b>

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**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	153,892	156,000	158,793	158,793	-	4,900	97%
4200	Books & Other Reference Materials	10,623	10,330	12,537	12,537	-	1,914	85%
4315	Custodial Supplies	100	-	100	100	-	-	100%
4320	Educational Software	4,547	4,739	4,739	4,739	-	191	96%
4325	Instructional Materials & Supplies	9,482	44,500	14,900	14,900	-	5,418	64%
4326	Art & Music Supplies	85	-	100	100	-	15	85%
4330	Office Supplies	5,177	20,000	9,800	9,800	-	4,623	53%
4335	PE Supplies	331	500	500	500	-	169	66%
4340	Professional Development Supplies	728	-	500	800	(300)	72	91%
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	15,836	700	15,211	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	53,875	-	56,829	56,829	-	2,954	95%
4710	Student Food Services	-	58,625	-	-	-	-	
4720	Other Food	1,338	100	938	1,338	(400)	-	100%
	<b>SUBTOTAL - Books and Supplies</b>	<b>314,000</b>	<b>378,294</b>	<b>349,915</b>	<b>349,915</b>	<b>0</b>	<b>35,915</b>	<b>90%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	CMO Fees	-	60,000	60,000	60,000	-	60,000	0%
5210	Conference Fees	2,479	5,000	5,000	5,000	-	2,521	50%
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	8,694	13,750	8,694	7,821	874	(873)	111%
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	4,932	3,672	5,672	5,672	-	740	87%
5610	Rent	229,129	209,000	229,029	229,129	(100)	-	100%
5615	Repairs and Maintenance - Building	525	12,000	1,900	1,328	572	803	40%
5617	Repairs and Maintenance - Other Equipment	672	-	100	672	(572)	-	100%

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**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
5803	Accounting & Audit Fees	5,566	3,009	3,009	5,566	(2,557)	-	100%
5809	Banking Fees	3,126	1,400	3,539	3,539	-	413	88%
5813	School Programs - After School Program	1,448	-	1,448	1,448	-	-	100%
5814	School Programs - Academic Competitions	2,440	-	1,740	2,440	(700)	-	100%
5819	School Programs - Other	5,376	-	5,211	5,376	(165)	-	100%
5820	Consultants - Non Instructional	9,950	-	9,950	9,950	-	-	100%
5822	Other Professional Services	23,641	15,000	22,600	24,001	(1,401)	360	99%
5824	District Oversight Fees	11,367	11,363	11,704	11,795	(91)	428	96%
5830	Field Trips Expenses	13,797	-	13,797	13,797	-	-	100%
5833	Fines and Penalties	83,155	-	83,155	83,155	-	-	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	10,160	24,000	24,000	24,000	-	13,840	42%
5857	Payroll Fees	7,624	3,000	9,280	9,280	-	1,656	82%
5861	Prior Yr Exp (not accrued)	32,101	-	32,101	32,101	-	-	100%
5863	Professional Development	11,551	19,000	18,500	18,200	300	6,649	63%
5869	Special Education Contract Instructors	53,948	112,000	112,000	112,000	-	58,052	48%
5872	Special Education Encroachment	-	3,869	-	-	-	-	-
5884	Substitutes	7,590	26,276	13,138	13,138	-	5,548	58%
5887	Technology Services	8,677	17,059	17,059	17,059	-	8,382	51%
5898	Bad Debt Expense	2,565	-	-	2,565	(2,565)	-	100%
5899	Miscellaneous Operating Expenses	12,591	-	-	-	-	(12,591)	-
5900	Communications	7,407	3,900	6,609	7,407	(798)	-	100%
5915	Postage and Delivery	1,408	4,800	2,092	2,092	-	684	67%
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>601,093</b>	<b>606,731</b>	<b>764,687</b>	<b>771,890</b>	<b>(7,203)</b>	<b>170,796</b>	<b>78%</b>
<b>6000</b>	<b>Capital Outlay</b>							
	<b>SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>TOTAL EXPENSES</b>	<b>1,947,519</b>	<b>2,124,348</b>	<b>2,264,926</b>	<b>2,275,777</b>	<b>(10,852)</b>	<b>328,259</b>	<b>86%</b>
	<b>Depreciation Calculation</b>							
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>18,270</b>	<b>18,270</b>	<b>18,270</b>	<b>-</b>	<b>18,270</b>	<b>0%</b>

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**Magnolia Science Academy - Santa Ana**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>TOTAL EXPENSES including Depreciation</b>	<b>1,947,519</b>	<b>2,142,618</b>	<b>2,283,196</b>	<b>2,294,047</b>	<b>(10,852)</b>	<b>346,529</b>	<b>85%</b>

**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	550,089	770,883	709,424	709,898	474	159,809	77%
Federal Revenue	11,734	63,688	27,417	27,417	-	15,683	43%
Other State Revenues	329,412	347,168	305,639	305,639	-	(23,773)	108%
Local Revenues	2,958	-	26	26	-	(2,932)	11377%
Fundraising and Grants	2,259	15,500	1,500	2,259	759	-	100%
<b>Total Revenue</b>	<b>896,452</b>	<b>1,197,239</b>	<b>1,044,006</b>	<b>1,045,239</b>	<b>1,233</b>	<b>148,787</b>	<b>86%</b>
<b>Expenses</b>							
Compensation and Benefits	1,014,535	1,066,860	1,191,579	1,192,782	(1,203)	178,246	85%
Books and Supplies	33,710	80,670	73,201	73,201	-	39,491	46%
Services and Other Operating Expenditures	650,688	688,291	763,735	1,137,291	(373,556)	486,603	57%
Depreciation Expense	-	39,853	39,853	39,853	-	-	0%
<b>Total Expenses</b>	<b>1,698,934</b>	<b>1,875,674</b>	<b>2,068,368</b>	<b>2,443,127</b>	<b>(374,759)</b>	<b>704,340</b>	<b>70%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(802,481)</b>	<b>(638,582)</b>	<b>(984,509)</b>	<b>(1,358,035)</b>	<b>(373,526)</b>	<b>(555,553)</b>	<b>59%</b>
<i>Operating Income (including Depreciation)</i>	(802,481)	(678,435)	(1,024,362)	(1,397,888)	(373,526)	(595,406)	57%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	473,945	473,945	473,945	473,945			100%
Audit Adjustment	24,592	-	24,592	24,592			100%
Beginning Balance (Audited)	498,537	473,945	498,537	498,537			100%
Operating Income (including Depreciation)	(802,481)	(678,435)	(1,024,362)	(1,397,888)			57%
<b>Ending Fund Balance (including Depreciation)</b>	<b>(303,944)</b>	<b>(204,490)</b>	<b>(525,825)</b>	<b>(899,351)</b>			<b>34%</b>
Total ADA		<b>102.7</b>	<b>95.3</b>	<b>95.3</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	202,635	252,703	200,952	135,468	(65,484)	(67,167)	150%
8012 Education Protection Account Entitlement	202,409	144,372	134,734	199,308	64,574	(3,101)	102%
8019 State Aid - Prior Years	(70)	-	(70)	(70)	-	-	100%
8096 Charter Schools in Lieu of Property Taxes	145,115	373,808	373,808	375,192	1,384	230,077	39%

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Budget vs. Actuals

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		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
		550,089	770,883	709,424	709,898	474	159,809	77%
<b>8100</b>	<b>Federal Revenue</b>							
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%
<b>SUBTOTAL - Federal Income</b>		11,734	63,688	27,417	27,417	-	15,683	43%
<b>8300</b>	<b>Other State Revenues</b>							
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	255,336	5,138	255,336	255,336	-	-	100%
8560	State Lottery Revenue	41,013	18,592	17,240	17,240	-	(23,773)	238%
8590	All Other State Revenue	32,264	277,546	32,264	32,264	-	-	100%
<b>SUBTOTAL - Other State Income</b>		329,412	347,168	305,639	305,639	-	(23,773)	108%
<b>8600</b>	<b>Other Local Revenue</b>							
8699	All Other Local Revenue	26	-	26	26	-	-	100%
8999	Uncategorized Revenue	2,932	-	-	-	-	(2,932)	
<b>SUBTOTAL - Local Revenues</b>		2,958	-	26	26	-	(2,932)	11377%
<b>8800</b>	<b>Donations/Fundraising</b>							
8801	Donations - Parents	5	500	500	5	(496)	-	100%
8803	Fundraising	2,255	15,000	1,000	2,255	1,255	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		2,259	15,500	1,500	2,259	759	-	100%
<b>TOTAL REVENUE</b>		<b>896,452</b>	<b>1,197,239</b>	<b>1,044,006</b>	<b>1,045,239</b>	<b>1,233</b>	<b>148,787</b>	<b>86%</b>

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**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals

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		<b>Budget vs. Actual</b>		<b>Budget</b>			<b>% of Forecast Spent</b>	
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>		<b>Forecast Remaining</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	530,009	624,925	640,256	640,256	-	110,247	83%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	149,005	173,536	173,536	173,536	-	24,531	86%
<b>SUBTOTAL - Certificated Employees</b>		<b>679,014</b>	<b>798,462</b>	<b>813,792</b>	<b>813,792</b>	<b>-</b>	<b>134,778</b>	<b>83%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	60,883	51,135	66,135	66,135	-	5,253	92%
<b>2900</b>	<b>Classified Other Salaries</b>	7,736	25,232	7,736	7,736	-	-	100%
<b>SUBTOTAL - Classified Employees</b>		<b>68,619</b>	<b>76,367</b>	<b>73,871</b>	<b>73,871</b>	<b>-</b>	<b>5,253</b>	<b>93%</b>
<b>3000</b>	<b>Employee Benefits</b>							
3100	STRS	72,371	81,847	82,732	82,732	-	10,362	87%
3200	PERS	3,163	5,589	2,462	3,163	(701)	-	100%
3300	OASDI-Medicare-Alternative	15,472	19,493	20,267	20,267	-	4,795	76%
3400	Health & Welfare Benefits	157,787	67,500	180,846	180,846	-	23,059	87%
3500	Unemployment Insurance	945	437	444	946	(502)	0	100%
3600	Workers Comp Insurance	17,164	17,164	17,164	17,164	-	0	100%
<b>SUBTOTAL - Employee Benefits</b>		<b>266,903</b>	<b>192,031</b>	<b>303,915</b>	<b>305,119</b>	<b>(1,203)</b>	<b>38,216</b>	<b>87%</b>
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	4,257	2,000	4,257	4,257	-	-	100%
4200	Books & Other Reference Materials	845	6,600	3,435	3,435	-	2,591	25%
4315	Custodial Supplies	-	500	500	500	-	500	0%
4320	Educational Software	-	5,500	5,500	5,500	-	5,500	0%
4325	Instructional Materials & Supplies	4,513	16,050	15,296	15,296	-	10,783	30%
4330	Office Supplies	3,653	28,500	20,000	20,000	-	16,347	18%
4346	Teacher Supplies	954	-	954	954	-	-	100%
4400	Noncapitalized Equipment	868	-	1,000	1,000	-	132	87%
4410	Classroom Furniture, Equipment & Supplies	2,369	3,000	3,000	3,000	-	631	79%

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Budget vs. Actuals

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		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
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	8,428	11,520	10,228	10,228	-	1,800	82%
4720	Other Food	1,031	-	1,031	1,031	-	-	100%
<b>SUBTOTAL - Books and Supplies</b>		<b>33,710</b>	<b>80,670</b>	<b>73,201</b>	<b>73,201</b>	<b>-</b>	<b>39,491</b>	<b>46%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5200	Travel & Conferences	6,512	5,000	6,512	6,512	-	-	100%
5210	Conference Fees	2,715	5,000	3,488	3,488	-	773	78%
5215	Travel - Mileage, Parking, Tolls	34	-	100	100	-	66	34%
5220	Travel and Lodging	7,819	7,000	14,107	14,107	-	6,289	55%
5300	Dues & Memberships	1,850	975	1,850	1,850	-	-	100%
5450	Insurance - Other	29,549	10,765	33,229	12,788	20,441	(16,761)	231%
5500	Operations & Housekeeping	4,662	2,500	11,000	10,264	736	5,602	45%
5510	Utilities - Gas and Electric	4,633	6,000	6,000	6,000	-	1,367	77%
5605	Equipment Leases	26,413	60,000	37,156	37,156	-	10,743	71%
5610	Rent	314,625	311,245	314,625	314,625	-	-	100%
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	45,311	66,800	66,800	66,800	-	21,489	68%
5803	Accounting & Audit Fees	3,865	6,000	6,000	6,000	-	2,135	64%
5809	Banking Fees	175	1,800	1,000	1,000	-	825	18%
5814	School Programs - Academic Competitions	905	-	905	905	-	-	100%
5822	Other Professional Services	20,482	3,120	19,747	20,482	(736)	-	100%
5824	District Oversight Fees	6,153	7,709	7,094	7,099	(5)	946	87%
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	961	3,600	3,600	3,112	488	2,152	31%
5857	Payroll Fees	6,131	4,004	6,930	6,930	-	799	88%
5861	Prior Yr Exp (not accrued)	38,997	-	39,477	38,997	480	-	100%
5863	Professional Development	4,711	1,706	4,224	4,711	(488)	-	100%
5884	Substitutes	1,725	12,188	4,642	4,642	-	2,917	37%
5887	Technology Services	12,280	21,000	21,000	21,000	-	8,720	58%
5893	Transportation - Student	81,836	118,080	118,080	118,080	-	36,244	69%

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**Magnolia Science Academy - Santa Clara**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5898	Bad Debt Expense	13,571	-	11,683	406,155	(394,472)	392,584	3%
5899	Miscellaneous Operating Expenses	(0)	-	-	-	-	0	
5900	Communications	4,462	16,000	8,000	8,000	-	3,538	56%
5915	Postage and Delivery	2,732	4,800	4,486	4,486	-	1,754	61%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>650,688</b>	<b>688,291</b>	<b>763,735</b>	<b>1,137,291</b>	<b>(373,556)</b>	<b>486,603</b>	<b>57%</b>
<b>6000 Capital Outlay</b>								
6400	Equipment	6,051	6,051	6,051	6,051	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>6,051</b>	<b>6,051</b>	<b>6,051</b>	<b>6,051</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>1,704,985</b>	<b>1,841,872</b>	<b>2,034,565</b>	<b>2,409,325</b>	<b>(374,759)</b>	<b>704,340</b>	<b>71%</b>
6900	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>39,853</b>	<b>39,853</b>	<b>39,853</b>	<b>-</b>	<b>39,853</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,698,934</b>	<b>1,875,674</b>	<b>2,068,368</b>	<b>2,443,127</b>	<b>(374,759)</b>	<b>744,193</b>	<b>70%</b>

**Magnolia Science Academy - San Diego**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	2,480,199	2,978,176	2,886,815	2,888,522	1,707	408,323	86%
Federal Revenue	30,634	84,919	86,412	86,412	-	55,778	35%
Other State Revenues	445,269	481,095	510,414	510,414	-	65,145	87%
Local Revenues	61,954	108,800	67,800	67,800	-	5,846	91%
Fundraising and Grants	23,048	20,000	21,423	23,048	1,625	-	100%
<b>Total Revenue</b>	<b>3,041,104</b>	<b>3,672,990</b>	<b>3,572,865</b>	<b>3,576,197</b>	<b>3,332</b>	<b>535,092</b>	<b>85%</b>
<b>Expenses</b>							
Compensation and Benefits	1,637,811	1,901,637	1,884,357	1,884,357	-	246,546	87%
Books and Supplies	300,072	354,709	364,134	364,134	-	64,061	82%
Services and Other Operating Expenditures	687,681	843,014	862,049	882,134	(20,085)	194,453	78%
Depreciation Expense	-	44,619	44,619	44,619	-	-	0%
<b>Total Expenses</b>	<b>2,625,565</b>	<b>3,143,978</b>	<b>3,155,159</b>	<b>3,175,244</b>	<b>(20,085)</b>	<b>505,061</b>	<b>83%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>415,540</b>	<b>573,631</b>	<b>462,325</b>	<b>445,571</b>	<b>(16,753)</b>	<b>30,032</b>	<b>93%</b>
<i>Operating Income (including Depreciation)</i>	415,540	529,012	417,706	400,952	(16,753)	(14,587)	104%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301			100%
Audit Adjustment	20,654	-	20,654	20,654			100%
Beginning Balance (Audited)	635,955	615,301	635,955	635,955			100%
Operating Income (including Depreciation)	415,540	529,012	417,706	400,952			104%
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,051,495</b>	<b>1,144,313</b>	<b>1,053,661</b>	<b>1,036,907</b>			<b>101%</b>
Total ADA		<b>409.3</b>	<b>405.6</b>	<b>405.6</b>	0		0%
<b>LCFF Entitlement</b>							
8011 Charter Schools LCFF - State Aid	661,108	678,457	604,002	705,612	101,610	44,504	94%
8012 Education Protection Account Entitlement	215,012	558,923	557,511	215,012	(342,499)	-	100%
8096 Charter Schools in Lieu of Property Taxes	1,604,079	1,740,796	1,725,303	1,967,898	242,595	363,819	82%

**Magnolia Science Academy - San Diego**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		
		2,480,199	2,978,176	2,886,815	2,888,522	1,707	408,323	86%
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	-	38,931	41,972	41,972	-	41,972	0%
8220	Child Nutrition Programs	14,198	23,833	21,622	21,622	-	7,424	66%
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%
<b>SUBTOTAL - Federal Income</b>		30,634	84,919	86,412	86,412	-	55,778	35%
<b>8300</b>	<b>Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	9,871	-	9,871	9,871	-	-	100%
8381	Special Education - Entitlement (State)	179,861	180,632	200,643	200,643	-	20,782	90%
8520	Child Nutrition - State	929	3,841	3,485	3,485	-	2,556	27%
8550	Mandated Cost Reimbursements	193,669	5,064	193,669	193,669	-	-	100%
8560	State Lottery Revenue	31,609	74,075	73,415	73,415	-	41,807	43%
8590	All Other State Revenue	29,331	217,484	29,331	29,331	-	-	100%
<b>SUBTOTAL - Other State Income</b>		445,269	481,095	510,414	510,414	-	65,145	87%
<b>8600</b>	<b>Other Local Revenue</b>							
8634	Food Service Sales	-	12,000	-	-	-	-	
8636	Uniforms	26,591	30,000	30,000	30,000	-	3,409	89%
8660	Interest	872	1,800	1,800	1,800	-	928	48%
8693	Field Trips	33,220	35,000	35,000	35,000	-	1,780	95%
8699	All Other Local Revenue	956	30,000	1,000	1,000	-	44	96%
8999	Uncategorized Revenue	315	-	-	-	-	(315)	
<b>SUBTOTAL - Local Revenues</b>		61,954	108,800	67,800	67,800	-	5,846	91%
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	626	5,000	626	626	-	-	100%
8803	Fundraising	22,423	15,000	20,798	22,423	1,625	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		23,048	20,000	21,423	23,048	1,625	-	100%

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**Magnolia Science Academy - San Diego**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>			<b>% of Forecast Spent</b>	
		<b>Actual YTD</b>	<b>Approved Budget</b>	<b>Previous Month's Forecast</b>	<b>Current Forecast</b>	<b>Variance (Previous vs. Current Forecast)</b>		<b>Forecast Remaining</b>
<b>TOTAL REVENUE</b>		<b>3,041,104</b>	<b>3,672,990</b>	<b>3,572,865</b>	<b>3,576,197</b>	<b>3,332</b>	<b>535,092</b>	<b>85%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
<b>1100</b>	<b>Teachers Salaries</b>	956,877	1,178,805	1,113,403	1,113,403	-	156,526	86%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	205,130	208,731	232,287	232,287	-	27,157	88%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,162,007</b>	<b>1,387,536</b>	<b>1,345,690</b>	<b>1,345,690</b>	<b>-</b>	<b>183,683</b>	<b>86%</b>
<b>Classified Employees Summary</b>								
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	50,648	59,885	58,365	58,365	-	7,717	87%
<b>2900</b>	<b>Classified Other Salaries</b>	73,575	92,691	84,802	84,802	-	11,227	87%
<b>SUBTOTAL - Classified Employees</b>		<b>124,222</b>	<b>152,576</b>	<b>143,167</b>	<b>143,167</b>	<b>-</b>	<b>18,944</b>	<b>87%</b>
<b>3000 Employee Benefits</b>								
3100	STRS	119,247	129,113	134,544	134,544	-	15,298	89%
3200	PERS	12,965	14,033	16,961	16,961	-	3,996	76%
3300	OASDI-Medicare-Alternative	29,713	43,269	34,966	34,966	-	5,253	85%
3400	Health & Welfare Benefits	174,555	154,222	188,046	188,046	-	13,491	93%
3500	Unemployment Insurance	340	993	1,088	1,088	-	748	31%
3600	Workers Comp Insurance	14,762	19,895	19,895	19,895	-	5,133	74%
<b>SUBTOTAL - Employee Benefits</b>		<b>351,582</b>	<b>361,525</b>	<b>395,500</b>	<b>395,500</b>	<b>-</b>	<b>43,919</b>	<b>89%</b>
<b>4000 Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	151,881	145,000	151,881	151,881	-	-	100%
4200	Books & Other Reference Materials	9,218	10,500	9,218	9,218	-	-	100%
4300	Materials & Supplies	-	50	-	-	-	-	
4315	Custodial Supplies	3,004	9,000	8,517	8,517	-	5,513	35%
4320	Educational Software	11,228	15,000	15,000	15,000	-	3,772	75%
4325	Instructional Materials & Supplies	3,677	16,900	9,355	9,355	-	5,678	39%

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**Magnolia Science Academy - San Diego**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4326	Art & Music Supplies	2,323	-	2,323	2,323	-	-	100%
4330	Office Supplies	24,551	49,764	47,150	47,150	-	22,599	52%
4335	PE Supplies	1,531	5,000	5,000	5,000	-	3,469	31%
4340	Professional Development Supplies	37	3,000	3,000	2,872	128	2,835	1%
4345	Non Instructional Student Materials & Supplies	3,006	-	3,006	3,006	-	-	100%
4346	Teacher Supplies	1,128	-	1,000	1,128	(128)	-	100%
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	30,275	236	34,790	34,790	-	4,515	87%
4710	Student Food Services	-	34,554	-	-	-	-	
4720	Other Food	4,471	-	4,500	4,500	-	29	99%
<b>SUBTOTAL - Books and Supplies</b>		<b>300,072</b>	<b>354,709</b>	<b>364,134</b>	<b>364,134</b>	<b>-</b>	<b>64,061</b>	<b>82%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5101	CMO Fees	334,759	334,759	334,759	334,759	-	-	100%
5200	Travel & Conferences	497	3,000	1,999	1,896	103	1,399	26%
5210	Conference Fees	1,710	4,000	2,383	2,383	-	673	72%
5215	Travel - Mileage, Parking, Tolls	6,302	3,000	6,199	6,302	(103)	-	100%
5220	Travel and Lodging	7,537	10,000	9,419	9,419	-	1,882	80%
5300	Dues & Memberships	3,391	5,400	5,400	5,400	-	2,009	63%
5450	Insurance - Other	17,886	17,978	17,886	22,815	(4,930)	4,930	78%
5510	Utilities - Gas and Electric	25,043	37,200	37,200	37,200	-	12,157	67%
5605	Equipment Leases	14,316	18,000	18,000	18,000	-	3,684	80%
5615	Repairs and Maintenance - Building	673	4,800	4,800	4,800	-	4,127	14%
5617	Repairs and Maintenance - Other Equipment	1,538	4,800	4,800	4,800	-	3,262	32%
5803	Accounting & Audit Fees	16,350	5,000	5,000	16,350	(11,350)	-	100%
5809	Banking Fees	187	1,000	1,000	1,000	-	813	19%
5814	School Programs - Academic Competitions	1,977	-	5,000	5,000	-	3,023	40%
5819	School Programs - Other	2,767	42	542	2,767	(2,225)	-	100%
5820	Consultants - Non Instructional	426	-	500	500	-	74	85%
5822	Other Professional Services	18,745	54,500	46,972	39,380	7,592	20,635	48%

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**Magnolia Science Academy - San Diego**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast			
5824	District Oversight Fees	39,579	89,345	86,604	86,656	(51)	47,077	46%
5830	Field Trips Expenses	6,482	45,000	40,000	40,000	-	33,518	16%
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	-	
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	9,986	3,590	11,700	11,700	-	1,714	85%
5861	Prior Yr Exp (not accrued)	13,426	-	13,758	13,758	-	332	98%
5863	Professional Development	22,246	10,000	14,654	22,246	(7,592)	-	100%
5869	Special Education Contract Instructors	50,039	55,000	55,000	55,000	-	4,961	91%
5875	Staff Recruiting	1,874	-	1,874	1,874	-	-	100%
5884	Substitutes	24,166	25,000	25,000	25,000	-	834	97%
5887	Technology Services	21,730	19,200	19,200	21,730	(2,530)	-	100%
5898	Bad Debt Expense	(2,780)	-	-	-	-	2,780	
5899	Miscellaneous Operating Expenses	19,342	-	-	-	-	(19,342)	
5900	Communications	10,370	17,400	17,030	17,030	-	6,660	61%
5915	Postage and Delivery	370	-	370	370	-	-	100%
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>687,681</b>	<b>843,014</b>	<b>862,049</b>	<b>882,134</b>	<b>(20,085)</b>	<b>194,453</b>	<b>78%</b>
<b>6000</b>	<b>Capital Outlay</b>							
	<b>SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	<b>TOTAL EXPENSES</b>	<b>2,625,565</b>	<b>3,099,359</b>	<b>3,110,540</b>	<b>3,130,625</b>	<b>(20,085)</b>	<b>505,061</b>	<b>84%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>44,619</b>	<b>44,619</b>	<b>44,619</b>	<b>-</b>	<b>44,619</b>	<b>0%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>2,625,565</b>	<b>3,143,978</b>	<b>3,155,159</b>	<b>3,175,244</b>	<b>(20,085)</b>	<b>549,680</b>	<b>83%</b>

**MERF**

Budget vs. Actuals

As of most recent monthly close-May 2016

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget	Previous Month's	Current Forecast			
			Forecast				
<b>SUMMARY</b>							
<b>Revenue</b>							
Local Revenues	4,685,974	4,727,533	5,208,150	5,222,727	14,577	536,752	90%
Fundraising and Grants	220,195	250,000	250,000	250,000	-	29,805	88%
<b>Total Revenue</b>	<b>4,906,169</b>	<b>4,977,533</b>	<b>5,458,150</b>	<b>5,472,727</b>	<b>14,577</b>	<b>566,557</b>	<b>90%</b>
<b>Expenses</b>							
Compensation and Benefits	2,688,658	2,778,672	2,894,228	2,894,228	-	205,570	93%
Books and Supplies	99,328	87,874	105,290	115,951	(10,661)	16,622	86%
Services and Other Operating Expenditures	2,125,303	2,091,472	2,428,089	2,454,670	(26,581)	329,367	87%
Depreciation Expense	-	7,666	7,666	7,666	-	-	0%
<b>Total Expenses</b>	<b>4,913,289</b>	<b>4,965,684</b>	<b>5,435,273</b>	<b>5,472,514</b>	<b>(37,242)</b>	<b>551,559</b>	<b>90%</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(7,120)</b>	<b>19,515</b>	<b>30,543</b>	<b>7,878</b>	<b>(22,665)</b>	<b>14,998</b>	<b>-90%</b>
<i>Operating Income (including Depreciation)</i>	(7,120)	11,850	22,877	212	(22,665)	7,332	-3354%
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915			100%
Audit Adjustment	(654,272)	-	(654,272)	(654,272)			100%
Beginning Balance (Audited)	35,643	689,915	35,643	35,643			100%
Operating Income (including Depreciation)	(7,120)	11,850	22,877	212			-3354%
<b>Ending Fund Balance (including Depreciation)</b>	<b>28,523</b>	<b>701,765</b>	<b>58,520</b>	<b>35,855</b>			<b>80%</b>

**REVENUE**

<b>8600</b>	<b>Other Local Revenue</b>						
8690	Other Local Revenue	200	-	200	200	-	100%
8699	All Other Local Revenue	14,577	-	-	14,577	14,577	100%
8701	CMO Management Fee - MSA1	873,103	873,103	898,657	898,657	-	97%
8702	CMO Management Fee - MSA2	873,103	873,103	1,077,532	1,077,532	-	81%
8703	CMO Management Fee - MSA3	873,103	873,103	873,103	873,103	-	100%
8704	CMO Management Fee - MSA4	163,707	163,707	240,368	240,368	-	68%

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**MERF**

Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8705	CMO Management Fee - MSA5	65,483	65,483	101,258	101,258	-	35,775	65%
8706	CMO Management Fee - MSA6	65,492	65,483	126,820	126,820	-	61,329	52%
8707	CMO Management Fee - MSA7	545,689	545,689	545,689	545,689	-	-	100%
8708	CMO Management Fee - MSA8	873,103	873,103	949,764	949,764	-	76,661	92%
8709	CMO Management Fee - MSA-SA	-	60,000	60,000	60,000	-	60,000	0%
8712	CMO Management Fee - MSA-SD	334,759	334,759	334,759	334,759	-	-	100%
8999	Uncategorized Revenue	3,655	-	-	-	-	(3,655)	
<b>SUBTOTAL - Local Revenues</b>		<b>4,685,974</b>	<b>4,727,533</b>	<b>5,208,150</b>	<b>5,222,727</b>	<b>14,577</b>	<b>536,752</b>	<b>90%</b>
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	220,195	250,000	250,000	250,000	-	29,805	88%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>220,195</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>-</b>	<b>29,805</b>	<b>88%</b>
<b>TOTAL REVENUE</b>		<b>4,906,169</b>	<b>4,977,533</b>	<b>5,458,150</b>	<b>5,472,727</b>	<b>14,577</b>	<b>566,557</b>	<b>90%</b>
<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>Certificated Employees Summary</b>								
1300	Certificated Supervisor & Administrator Salaries	301,017	320,000	350,367	350,367	-	49,350	86%
<b>SUBTOTAL - Certificated Employees</b>		<b>301,017</b>	<b>320,000</b>	<b>350,367</b>	<b>350,367</b>	<b>-</b>	<b>49,350</b>	<b>86%</b>
<b>Classified Employees Summary</b>								
2400	Classified Clerical & Office Salaries	1,918,874	1,948,475	1,993,093	1,993,093	-	74,219	96%
2900	Classified Other Salaries	51,882	21,267	69,361	69,361	-	17,479	75%
<b>SUBTOTAL - Classified Employees</b>		<b>1,970,756</b>	<b>1,969,742</b>	<b>2,062,454</b>	<b>2,062,454</b>	<b>-</b>	<b>91,698</b>	<b>96%</b>
<b>3000</b>	<b>Employee Benefits</b>							
3100	STRS	6,527	-	9,299	9,299	-	2,772	70%
3300	OASDI-Medicare-Alternative	175,232	189,504	178,879	178,879	-	3,647	98%
3400	Health & Welfare Benefits	165,214	170,618	186,000	186,000	-	20,786	89%

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Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
3500	Unemployment Insurance	15,118	12,005	15,431	15,431	-	313	98%
3600	Workers Comp Insurance	-	24,795	24,128	24,128	-	24,128	0%
3700	Retiree Benefits	54,793	92,008	67,669	67,669	-	12,876	81%
<b>SUBTOTAL - Employee Benefits</b>		<b>416,885</b>	<b>488,930</b>	<b>481,407</b>	<b>481,407</b>	<b>-</b>	<b>64,522</b>	<b>87%</b>
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	-	1,000	239	239	-	239	0%
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	288	100	288	288	-	-	100%
4326	Art & Music Supplies	532	-	102	532	(430)	-	100%
4330	Office Supplies	14,112	3,874	10,921	15,000	(4,079)	888	94%
4340	Professional Development Supplies	4,313	-	-	4,313	(4,313)	-	100%
4400	Noncapitalized Equipment	1,686	44,000	12,000	6,500	5,500	4,814	26%
4420	Computers (individual items less than \$5k)	26,541	6,000	31,406	31,406	-	4,866	85%
4430	Non Classroom Related Furniture, Equipment & S	3,011	-	673	3,011	(2,338)	-	100%
4700	Food	-	5,000	-	-	-	-	
4720	Other Food	31,924	9,000	30,000	35,000	(5,000)	3,076	91%
<b>SUBTOTAL - Books and Supplies</b>		<b>99,328</b>	<b>87,874</b>	<b>105,290</b>	<b>115,951</b>	<b>(10,661)</b>	<b>16,622</b>	<b>86%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5200	Travel & Conferences	9,712	10,000	8,964	9,712	(748)	-	100%
5210	Conference Fees	13,469	5,000	24,438	23,691	748	10,222	57%
5215	Travel - Mileage, Parking, Tolls	26,193	5,000	22,062	26,193	(4,131)	-	100%
5220	Travel and Lodging	58,366	140,000	104,536	100,405	4,131	42,038	58%
5300	Dues & Memberships	7,199	10,000	10,000	10,000	-	2,801	72%
5450	Insurance - Other	1,970	14,400	14,400	14,400	-	12,430	14%
5500	Operations & Housekeeping	20,764	20,272	20,189	20,764	(575)	-	100%
5605	Equipment Leases	11,400	12,000	12,000	12,000	-	600	95%
5610	Rent	180,245	150,000	201,135	201,135	-	20,890	90%
5615	Repairs and Maintenance - Building	83	-	83	83	-	-	100%
5617	Repairs and Maintenance - Other Equipment	1,375	-	97	1,375	(1,278)	-	100%
5803	Accounting & Audit Fees	-	6,000	6,000	6,000	-	6,000	0%

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Budget vs. Actuals

As of most recent monthly close-May 2016

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5809	Banking Fees	15,427	4,000	17,917	17,917	-	2,489	86%
5812	Business Services	528,167	695,000	695,000	695,000	-	166,833	76%
5820	Consultants - Non Instructional	393,745	307,000	381,038	393,745	(12,708)	-	100%
5822	Other Professional Services	408,515	263,000	412,500	412,500	-	3,985	99%
5833	Fines and Penalties	1,213	-	1,213	1,213	-	-	100%
5843	Interest - Loans Less than 1 Year	443	-	517	517	-	74	86%
5845	Legal Fees	157,255	100,000	170,000	170,000	-	12,745	93%
5851	Marketing & Student Recruiting	83,785	20,000	73,200	83,785	(10,585)	-	100%
5857	Payroll Fees	11,893	15,800	12,850	12,850	-	957	93%
5861	Prior Yr Exp (not accrued)	10	-	22,574	10	22,564	-	100%
5863	Professional Development	5,944	95,000	95,000	95,000	-	89,056	6%
5864	Professional Development - Other	6,548	-	24,000	24,000	-	17,452	27%
5887	Technology Services	93,376	61,000	67,376	93,376	(26,000)	-	100%
5899	Miscellaneous Operating Expenses	70,449	-	-	-	-	(70,449)	
5900	Communications	10,401	144,000	17,000	15,000	2,000	4,599	69%
5915	Postage and Delivery	7,354	14,000	14,000	14,000	-	6,646	53%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>2,125,303</b>	<b>2,091,472</b>	<b>2,428,089</b>	<b>2,454,670</b>	<b>(26,581)</b>	<b>329,367</b>	<b>87%</b>
<b>6000</b>	<b>Capital Outlay</b>							
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>4,913,289</b>	<b>4,958,018</b>	<b>5,427,607</b>	<b>5,464,849</b>	<b>(37,242)</b>	<b>551,559</b>	<b>90%</b>
<b>Depreciation Calculation</b>								
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>-</b>	<b>7,666</b>	<b>7,666</b>	<b>7,666</b>	<b>-</b>	<b>7,666</b>	<b>0%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>4,913,289</b>	<b>4,965,684</b>	<b>5,435,273</b>	<b>5,472,514</b>	<b>(37,242)</b>	<b>559,225</b>	<b>90%</b>