



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

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

Proposed Board Recommendation

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

Background

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

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

Budget Implications

There are no budget implications.

Attachments

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

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Magnolia Public Schools



**MSA-SA
2015-16 SECOND INTERIM REPORT**

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

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

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. Revenue Limit Sources										
State Aid - Current Year	8011	874,197.07	-	874,197.07	557,579.35	-	557,579.35	877,286.48	-	877,286.48
Education Protection Account State Aid - Current Year	8012	28,130.00	-	28,130.00	15,711.00	-	15,711.00	28,154.00	-	28,154.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-	-	-	-	-
Tax Relief Subventions	8020-8039	-	-	-	-	-	-	-	-	-
County and District Taxes	8040-8079	-	-	-	-	-	-	-	-	-
Miscellaneous Funds	8080-8089	-	-	-	-	-	-	-	-	-
LCFF/Revenue Limit Transfers:										
PERS Reduction Transfer	8092	-	-	-	-	-	-	-	-	-
Charter Schools Funding in Lieu of Property Taxes	8096	233,938.93	-	233,938.93	95,902.00	-	95,902.00	234,138.52	-	234,138.52
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		1,136,266.00	-	1,136,266.00	669,192.35	-	669,192.35	1,139,579.00	-	1,139,579.00
2. Federal Revenues										
No Child Left Behind	8290	-	27,698.00	27,698.00	-	-	-	-	27,664.00	27,664.00
Special Education - Federal	8181, 8182	-	19,638.75	19,638.75	-	-	-	-	20,000.00	20,000.00
Child Nutrition - Federal	8220	-	35,872.20	35,872.20	-	5,535.81	5,535.81	-	36,363.60	36,363.60
Other Federal Revenues	8110, 8260-8299	-	200,000.00	200,000.00	-	9,116.00	9,116.00	-	200,000.00	200,000.00
Total, Federal Revenues		-	283,208.95	283,208.95	-	14,651.81	14,651.81	-	284,227.60	284,227.60
3. Other State Revenues										
Charter Schools Categorical Block Grant (#480 N/A thru 14/15-SBX-3)	N/A thru 14/15	-	-	-	-	-	-	-	-	-
Special Education - State	StateRevSE	-	86,028.25	86,028.25	-	41,037.00	41,037.00	-	109,598.85	109,598.85
All Other State Revenues	StateRevAO	248,786.55	-	248,786.55	114,870.74	15,702.08	130,572.82	164,937.16	6,784,807.12	6,949,744.28
Total, Other State Revenues		248,786.55	86,028.25	334,814.80	114,870.74	56,739.08	171,609.82	164,937.16	6,894,405.97	7,059,343.13
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	51,500.00	-	51,500.00	20,800.68	-	20,800.68	52,890.68	-	52,890.68
Total, Local Revenues		51,500.00	-	51,500.00	20,800.68	-	20,800.68	52,890.68	-	52,890.68
5. TOTAL REVENUES		1,436,552.55	369,237.20	1,805,789.75	804,863.77	71,390.89	876,254.66	1,357,406.84	7,178,633.57	8,536,040.41
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	597,406.19	74,838.33	672,244.53	321,427.27	47,495.32	368,922.59	596,468.92	75,775.61	672,244.53
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	126,039.99	-	126,039.99	56,561.73	-	56,561.73	126,039.99	-	126,039.99
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-
Total, Certificated Salaries		723,446.18	74,838.33	798,284.52	377,989.00	47,495.32	425,484.32	722,508.91	75,775.61	798,284.52
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	-	-	-	-	-	-	-	-
Non-certificated Support Salaries	2200	-	-	-	-	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-	-	-	-	-
Clerical and Office Salaries	2400	66,148.75	-	66,148.75	35,298.37	-	35,298.37	66,148.75	-	66,148.75
Other Non-certificated Salaries	2900	42,505.50	19,200.00	61,705.50	28,824.06	12,410.00	41,234.06	42,505.50	19,200.00	61,705.50
Total, Non-certificated Salaries		108,654.25	19,200.00	127,854.25	64,122.43	12,410.00	76,532.43	108,654.25	19,200.00	127,854.25
3. Employee Benefits										
STRS	3101-3102	65,861.94	7,443.76	73,305.70	36,347.68	3,522.21	39,869.89	65,788.19	7,517.51	73,305.70
PERS	3201-3202	8,949.60	1,011.42	9,961.02	\$5,973.15	\$557.00	6,530.15	8,939.51	1,021.50	9,961.02
OASDI / Medicare / Alternative	3301-3302	25,835.86	2,897.19	28,733.05	13,937.17	1,521.03	15,458.20	25,606.99	2,926.07	28,533.05
Health and Welfare Benefits	3401-3402	93,057.42	9,942.58	103,000.00	45,265.43	1,284.42	46,549.85	92,953.17	10,046.83	103,000.00
Unemployment Insurance	3501-3502	416.05	47.02	463.07	240.03	29.17	269.20	415.58	47.49	463.07
Workers' Compensation Insurance	3601-3602	7,332.73	828.69	8,161.42	5,864.20	256.88	6,121.08	7,324.47	836.95	8,161.42
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-	-	-	-	-
Total, Employee Benefits		201,253.59	22,170.67	223,424.26	107,627.66	7,170.71	114,798.37	201,027.91	22,396.35	223,424.26
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	109,354.00	50,646.00	160,000.00	1,255.65	159,741.50	160,997.15	1,255.65	159,741.50	160,997.15
Books and Other Reference Materials	4200	11,330.00	-	11,330.00	4,890.67	7,447.90	12,338.57	4,890.67	7,447.90	12,338.57
Materials and Supplies	4300	(2,935.59)	52,216.00	49,280.41	30,194.69	1,880.00	32,074.69	47,838.41	1,880.00	49,718.41
Noncapitalized Equipment	4400	(66.00)	71,066.00	71,000.00	3,522.78	46,095.61	49,618.39	25,004.39	46,095.61	71,100.00
Food	4700	20,160.00	35,872.20	56,032.20	5,043.68	21,749.95	26,793.63	18,203.40	37,828.80	56,032.20
Total, Books and Supplies		137,842.41	209,800.20	347,642.61	44,907.47	236,914.96	281,822.43	97,192.52	252,993.81	350,166.33
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	20,935.00	4,065.00	25,000.00	\$2,135.96	\$828.00	2,963.96	24,007.00	993.00	25,000.00
Dues and Memberships	5300	2,333.33	3,000.00	5,333.33	2,240.00	-	2,240.00	5,333.33	-	5,333.33
Insurance	5400	8,694.40	-	8,694.40	6,520.78	-	6,520.78	8,694.40	-	8,694.40
Operations and Housekeeping Services	5500	7,800.00	-	7,800.00	5,082.50	-	5,082.50	7,800.00	-	7,800.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	215,701.31	-	215,701.31	156,556.12	-	156,556.12	116,868.81	117,832.50	234,701.31
Professional/Consulting Services and Operating Expend.	5800	285,165.25	36,163.00	321,328.25	\$162,439.77	\$14,491.78	176,931.55	345,299.82	21,152.00	366,451.82
Communications	5900	8,700.00	-	8,700.00	4,489.73	-	4,489.73	8,700.35	-	8,700.35
Total, Services and Other Operating Expenditures		549,329.30	43,228.00	592,557.30	339,464.86	15,319.78	354,784.64	516,703.71	139,977.50	656,681.21

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

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

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-						
Buildings and Improvements of Buildings	6200	-	-	-						
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-						
Equipment	6400	-	-	-						
Equipment Replacement	6500	-	-	-						
Depreciation Expense (for accrual basis only)	6900	18,270.00	-	18,270.00	-	-	-	18,270.00	-	18,270.00
Total, Capital Outlay		18,270.00	-	18,270.00	-	-	-	18,270.00	-	18,270.00
7. Other Outgo										
Tuition to Other Schools	7110-7143	-	-	-						
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-						
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-						
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-						
All Other Transfers	7281-7289	-	-	-						
Debt Service:										
Interest	7438	-	-	-						
Principal (for modified accrual basis only)	7439	-	-	-						
Total, Other Outgo		-	-	-						
8. TOTAL EXPENDITURES		1,738,795.73	369,237.20	2,108,032.93	934,111.42	319,310.77	1,253,422.19	1,664,357.30	510,343.26	2,174,700.57
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(302,243.18)	(0.00)	(302,243.18)	(129,247.65)	(247,919.88)	(377,167.53)	(306,950.47)	6,668,290.31	6,361,339.84
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-						
2. Less: Other Uses	7630-7699	-	-	-						
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-						
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-						
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(302,243.18)	(0.00)	(302,243.18)	(129,247.65)	(247,919.88)	(377,167.53)	(306,950.47)	6,668,290.31	6,361,339.84
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	256,316.48	2,040,698.00	2,297,014.48	256,316.48	2,040,698.00	2,297,014.48	256,316.48	2,040,698.00	2,297,014.48
b. Adjustments to Beginning Balance	9793, 9795				1,253,057.52	(1,607,966.00)	(354,908.48)	1,253,057.52	(1,607,966.00)	(354,908.48)
c. Adjusted Beginning Balance		256,316.48	2,040,698.00	2,297,014.48	1,509,374.00	432,732.00	1,942,106.00	1,509,374.00	432,732.00	1,942,106.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		(45,926.70)	2,040,698.00	1,994,771.30	1,380,126.35	184,812.12	1,564,938.47	1,202,423.53	7,101,022.31	8,303,445.84
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711	-	-	-						
Stores (equals object 9320)	9712	-	-	-						
Prepaid Expenditures (equals object 9330)	9713	-	-	-						
All Others	9719	-	-	-						
b. Restricted	9740	-	-	-		184,649.12	184,649.12		7,101,022.31	7,101,022.31
c. Committed										
Stabilization Arrangements	9750	-	-	-						
Other Commitments	9760	-	-	-						
d. Assigned										
Other Assignments	9780	-	-	-						
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	-	-	-				108,735.03		108,735.03
Unassigned/Unappropriated Amount	9790	(46,904.17)	2,040,698.00	1,993,793.83	1,380,288.35	-	1,380,288.35	1,093,688.51	-	1,093,688.51

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

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

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

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

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(continued)
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Charter Approving Entity: California Department of Educ
County: Orange County
Charter #: 1686
Fiscal Year: 2015/16

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

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

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

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

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

Charter School Name: Magnolia Science Academy - S

(continued)

CDS #: 30768930130765.00

Charter Approving Entity: California Department of Educ:

County: Orange County

Charter #: 1686

Fiscal Year: 2015/16

This charter school uses the following basis of accounting:

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

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

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

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

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

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

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

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

Magnolia Public Schools



MSA-SC 2015-16 SECOND INTERIM REPORT

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

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

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCOFF Sources										
State Aid - Current Year	8011	252,703.17		252,703.17	493,675.00		493,675.00	206,843.74		206,843.74
EPA - Current Year	8012	144,371.83		144,371.83	202,409.00		202,409.00	135,264.26		135,264.26
State Aid - Prior Years	8019									
Transfers to Charter Schools in Lieu of Property Taxes	8096	373,808.00		373,808.00	145,115.40		145,115.40	373,808.00		373,808.00
Other LCOFF Transfers	8091, 8097									
Total, LCOFF Sources		770,883.00		770,883.00	841,199.40		841,199.40	715,916.00		715,916.00
2. Federal Revenues										
No Child Left Behind	8290									
Special Education - Federal	8181, 8182									
Child Nutrition - Federal	8220									
Other Federal Revenues	8110, 8260-8299		7,321.00	7,321.00		8,201.00	8,201.00		9,051.00	9,051.00
Total, Federal Revenues			7,321.00	7,321.00		8,201.00	8,201.00		9,051.00	9,051.00
3. Other State Revenues										
Special Education - State	StateRevSE									
All Other State Revenues	StateRevAO	306,199.32		306,199.32	241,356.11	25,811.00	267,167.11	283,292.11	25,811.00	309,103.11
Total, Other State Revenues		306,199.32		306,199.32	241,356.11	25,811.00	267,167.11	283,292.11	25,811.00	309,103.11
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	15,500.00		15,500.00	45.08		45.08	15,526.00		15,526.00
Total, Local Revenues		15,500.00		15,500.00	45.08		45.08	15,526.00		15,526.00
5. TOTAL REVENUES										
		1,092,582.32	7,321.00	1,099,903.32	1,082,600.59	34,012.00	1,116,612.59	1,014,734.11	34,862.00	1,049,596.11
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	621,076.26	3,849.09	624,925.35	351,566.56	1,248.16	352,814.72	636,323.35	3,932.40	640,255.75
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	173,536.47		173,536.47	96,225.33		96,225.33	173,536.47		173,536.47
Other Certificated Salaries	1900									
Total, Certificated Salaries		794,612.73	3,849.09	798,461.82	447,791.89	1,248.16	449,040.05	809,859.83	3,932.40	813,792.22
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100									
Non-certificated Support Salaries	2200									
Non-certificated Supervisors' and Administrators' Salaries	2300									
Clerical and Office Salaries	2400	51,135.00		51,135.00	38,487.50		38,487.50	51,135.00		51,135.00
Other Non-certificated Salaries	2900	25,232.00		25,232.00	7,736.00		7,736.00	25,232.00		25,232.00
Total, Non-certificated Salaries		76,367.00		76,367.00	46,223.50		46,223.50	76,367.00		76,367.00

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

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

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget		Actuals thru 1/31		2nd Interim Budget	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
		Total	Total	Total	Total	Total	Total

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

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

This charter school uses the following basis of accounting:

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

Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
3. Employee Benefits									
3101-3102 STRS	81,487.35	360.11	81,847.46	47,821.48	132.43	47,953.91	81,841.67	363.15	82,204.82
3201-3202 PERS	5,564.27	24.99	5,589.26	509.26		509.26	509.26		509.26
3301-3302 OASDI / Medicare / Alternative Health and Welfare Benefits	19,407.69	85.77	19,493.46	10,301.88	25.35	10,327.23	20,374.24	90.41	20,464.64
3401-3402 Unemployment Insurance	84,128.21	371.79	84,500.00	137,575.21	-	137,575.21	212,779.85	944.15	213,724.00
3501-3502 Workers' Compensation Insurance	435.49	1.92	437.41	227.14	0.45	227.59	443.11	1.97	445.08
3601-3602 OPEB, Allocated	17,088.37	75.52	17,163.89	10,012.25	-	10,012.25	17,088.07	75.82	17,163.89
3701-3702 OPEB, Active Employees									
3751-3752 Other Employee Benefits									
3901-3902 Total, Employee Benefits	208,111.38	920.10	209,031.48	206,447.22	158.23	206,605.45	333,036.19	1,475.50	334,511.69
4. Books and Supplies									
4100 Approved Textbooks and Core Curricula Materials	2,000.00		2,000.00	4,192.69	-	4,192.69	4,192.69	-	4,192.69
4200 Books and Other Reference Materials	6,599.76		6,599.76	844.54	-	844.54	3,500.00	-	3,500.00
4300 Materials and Supplies	48,549.80		48,549.80	6,720.22	-	6,720.22	42,249.80	-	42,249.80
4400 Noncapitalized Equipment	12,000.00		12,000.00	9,007.67	-	9,007.67	12,000.00	-	12,000.00
4700 Food	5,086.40	7,433.60	12,520.00	3,154.76	1,014.75	4,169.51	7,985.25	1,014.75	9,000.00
4700 Total, Books and Supplies	74,235.96	7,433.60	81,669.56	23,919.88	1,014.75	24,934.63	69,927.74	1,014.75	70,942.49
5. Services and Other Operating Expenditures									
5100 Subagreements for Services									
5200 Travel and Conferences	17,000.00		17,000.00	13,925.76	-	13,925.76	24,207.31	-	24,207.31
5300 Dues and Memberships	975.00		975.00	483.90	-	483.90	975.00	-	975.00
5400 Insurance	25,834.80		25,834.80	18,151.25	-	18,151.25	33,229.08	-	33,229.08
5500 Operations and Housekeeping Services	9,000.00		9,000.00	8,347.26	-	8,347.26	17,000.00	-	17,000.00
5600 Rentals, Leases, Repairs, and Noncap. Improvements	440,045.00		440,045.00	265,800.39	-	265,800.39	425,045.00	-	425,045.00
5700-5799 Transfers of Direct Costs									
5800 Professional/Consulting Services & Operating Expenditures	202,899.63	2,552.21	205,451.84	87,062.40	132.12	87,194.52	232,529.62	10,132.12	242,661.74
5900 Communications	20,800.00		20,800.00	5,456.99	-	5,456.99	12,800.00	-	12,800.00
5900 Total, Services and Other Operating Expenditures	716,554.43	2,552.21	719,106.64	399,227.95	132.12	399,360.07	745,786.01	10,132.12	755,918.13
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accrual basis only)									
6100-6170 Land and Land Improvements									
6200 Buildings and Improvements of Buildings									
6300 Books and Media for New School Libraries or Major Expansion of School Libraries									
6400 Equipment									
6500 Equipment Replacement									
6900 Depreciation Expense (for accrual basis only)	39,853.20		39,853.20				39,853.20		39,853.20
6900 Total, Capital Outlay	39,853.20		39,853.20				39,853.20		39,853.20

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

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

This charter school uses the following basis of accounting:

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

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

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

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

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget		Actuals thru 1/31		2nd Interim Budget	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Components of Ending Fund Balance (Modified Accrual Basis):							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-	-
All Others	9719	-	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-	-
c. Committed							
1. Stabilization Arrangements	9750	-	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-	-
e. Unassigned/Unappropriated							
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-
f. Components of Ending Net Position (Accrual Basis)							
1. Net Investment in Capital Assets	9796	-	-	160,950.79	-	160,950.79	-
2. Restricted Net Position	9797	(7,434.00)		(7,434.00)	31,458.74	31,458.74	18,307.23
3. Unrestricted Net Position	9790A	(343,118.39)		(343,118.39)	296,577.36	296,577.36	(561,557.86)
G. ASSETS							
1. Cash							
In County Treasury	9110						
Fair Value Adjustment to Cash in County Treasury	9111						
In Banks	9120			361,939.95	31,458.74	393,398.69	
In Revolving Fund	9130						
With Fiscal Agent/Trustee	9135						
Collections Awaiting Deposit	9140						
2. Investments	9150			439,816.84		439,816.84	
3. Accounts Receivable	9200						
4. Due from Grantor Governments	9290						
5. Stores	9320						
6. Prepaid Expenditures	9330						
7. Other Current Assets	9340			65,645.73		65,645.73	
8. Capital Assets (for accrual basis only)	9400-9499			160,950.79		160,950.79	
9. TOTAL ASSETS		-		1,028,353.31	31,458.74	1,059,812.05	
H.							
1. Deferred Outflows of Resources	9490	-	-	-		-	
2. TOTAL DEFERRED OUTFLOWS				65,157.07		65,157.07	
I. LIABILITIES							
1. Accounts Payable	9500						

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

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

This charter school uses the following basis of accounting:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Magnolia Public Schools



MSA-SD 2015-16 SECOND INTERIM REPORT

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

Charter School Name: Magnolia Science Academy - San Diego CDS# 37-68338-0109157 Contact name: Oswaldo Diaz E-mail address: odiaz@magnoliapublicschools.org Telephone number: (714) - 892-5066 ext. 109		Second Interim Report Charter School FY 2015-2016 For the Period July 1, 2015 through January 31, 2016					San Diego Unified School District Financial Accounting Department Charter Schools Accounting Office Kevin Malloy kmalloy@sandi.net Anna Day aday1@sandinet		
Accrual Basis		A	B	C	D	E	F	G	H
Description		Unrestricted Budget	Unrestricted Actuals through 1/31/16	Restricted Budget	Restricted Actuals through 1/31/16	Total Budget	Total Actuals through 1/31/16	Projected FFB/NP (Total Budget plus Actuals reported without a budget)	Actuals reported without a budget
E. Net Increase or (Decrease) in Fund Balance/Net Position - Column G (Negative amounts indicates a net operational deficit) (C + D)		367,205	15,739	1	28,498	367,206	44,237	367,206	-
F. Fund Balance/Net Position (Budget amounts will auto-populate from Actuals)									
1. Beginning Fund Balance/Net Position									
a. July 1, 2015 (MUST MATCH amounts from FY 14-15 Unaudited Actuals, Section F.2 Unrestricted & Res)		463,495	463,495	151,806	151,806	615,301	615,301	615,301	-
b. Adjustments/Restatements (Total Adjustments/Restatements from FY 14-15 Audit) (F.1.a + F.1.b)		53,462	53,462	(32,808)	(32,808)	20,654	20,654	20,654	-
c. Adj. Beginning FFB/NP (Total Net Assets from FY 14-15 Audit) (F.1.a + F.1.b)		516,957	516,957	118,998	118,998	635,955	635,955	635,955	-
2. Projected Ending Fund Balance/Net Position - June 30, 2016 - Column G (Must be the greater of \$50,000 or 3% of Expenditures) (E + F.1.c)		884,162	532,696	118,999	147,496	1,003,161	680,192	1,003,161	-
Components of Ending NP									
a. Net Investment in Capital Assets (See Sections B.6 and G.9)			340,951				340,951		
b. Restricted Net Position - January 31, 2016 - Column D (F.2 - F.2.b)					147,496		147,496		
c. Unrestricted Net Position - January 31, 2016 - Column B (F.2 - F.2.a)			191,745				191,745		
G. Assets									
1. Cash									
in County Treasury (Restricted amount may be negative)			66,127				66,127		
Fair Value Adjustment to Cash in County Treasury									
in Banks (Restricted amount may be negative)			167,647		297,768		465,415		
Revolving and or Petty Cash Funds									
Fiscal Agent/Trustee									
Collections Awaiting Deposit									
2. Investments									
3. Accounts Receivable					1,534		1,534		
4. Due From Grantor Government (ALL amounts due from government agencies)									
5. Due From Other Funds (All amount due from a CMO or other schools of the CMO)									
6. Stores									
7. Prepaid Expenditures (Expenses)									
8. Other Current Assets									
9. Capital Assets (see Sections B.6 & F.2.a)			340,951				340,951		
10. Total Assets			574,725		299,302		874,027		
H. Deferred Outflows of Resources									
1. Deferred Outflows of Resources									
2. Total Deferred Outflows									
I. Liabilities									
1. Accounts Payable			40,334				40,334		
2. Due to Grantor Government (All amounts due to government agencies)									
3. Due to Other Funds (All amount due to a CMO or other schools of the CMO)			1,698				1,698		
4. Current Loans									
5. Deferred Revenue									
6. Long-term Liabilities					151,806		151,806		
7. Total Liabilities			42,032		151,806		193,838		
J. Deferred Inflows of Resources									
1. Deferred Inflows of Resources									
2. Total Deferred Inflows of Resources									
K. Fund Balance/Net Position									
1. Ending FFB/NP - January 31, 2016 - Columns B, D and E (G10+H247-12) (MUST MATCH amounts in Section F.2)			532,693		147,496		680,189		