



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

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

Proposed Board Recommendation

Information item, no action required.

Background

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

Budget Implications

There are no budget implications.

Attachments

Magnolia Public Schools – February 29, 2016 Financial Presentation

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Magnolia Public Schools

February 2016 Financial Presentation

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Business and Development Specialists
for Charter Schools

April 08, 2016

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

Agenda

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

Forecast Update

Forecast – Consolidated by Site

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



	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	Current Forecast - MSA-1	Current Forecast - MSA-2	Current Forecast - MSA-3	Current Forecast - MSA-4	Current Forecast - MSA-5	Current Forecast - MSA-6	Current Forecast - MSA-7	Current Forecast - MSA-8	Current Forecast - MSA-9	Current Forecast - MSA-10	Current Forecast - MSA-SD	Current Forecast - MSA-FF	Current Forecast - Total
SUMMARY													
Revenue													
General Block Grant	4,944,428	4,167,054	4,059,770	1,640,320	1,229,179	1,377,380	2,407,973	4,195,867	1,148,886	716,750	2,915,981	-	28,804,588
Federal Revenue	782,369	299,870	520,991	223,959	162,929	189,960	297,219	295,105	284,167	27,477	86,412	-	3,089,988
Other State Revenues	1,316,452	638,468	1,026,243	278,296	238,654	309,024	738,145	816,456	7,035,861	309,113	513,207	-	13,219,910
Local Revenues	52,725	107,137	43,283	37,393	13,663	18,595	68,195	75,762	35,591	26	108,800	4,727,733	5,288,903
Fundraising and Grants	36,250	25,000	19,018	16,996	3,000	18,244	50,000	20,000	17,500	150	20,000	250,000	476,507
Total Revenue	7,131,224	5,237,529	5,669,305	2,196,964	1,647,425	1,832,803	3,561,531	5,404,190	8,522,004	1,054,796	3,644,401	4,977,733	50,879,906
Expenses													
Compensation and Benefits	3,270,582	2,499,839	3,021,394	1,078,420	835,989	787,389	1,719,237	2,847,102	1,162,701	1,225,252	1,966,462	2,873,989	23,288,406
Books and Supplies	937,385	512,844	689,096	282,382	152,900	193,034	374,280	484,357	339,323	70,942	361,634	186,327	4,480,505
Services and Other Operating Expenditures	2,494,247	1,784,869	1,723,830	687,760	477,323	419,238	1,340,649	1,782,880	727,956	795,467	862,924	2,410,332	15,467,476
Capital Outlay	3,800,000	175,778	77,217	47,176	-	86,178	12,788	163,103	-	6,061	-	-	4,368,298
Total Expenses	10,502,214	4,973,331	5,511,537	2,095,738	1,466,212	1,431,849	3,446,953	5,277,449	2,229,980	2,057,753	3,191,019	5,420,648	47,604,684
Operating Income (excluding Depreciation)	(3,370,990)	264,199	157,768	101,226	181,213	400,954	114,578	126,741	6,292,024	(1,002,957)	453,381	(442,915)	3,275,221
<i>Operating Income (including Depreciation)</i>	352,443	378,854	206,716	139,182	164,012	480,764	102,339	249,694	6,273,754	(1,036,759)	408,762	(450,581)	7,269,180
Fund Balance													
Beginning Balance (Unaudited)	2,101,135	987,700	513,286	502,151	890,631	485,437	762,024	2,896,467	2,300,710	473,945	615,301	689,915	13,216,702
Audit Adjustment	126,083	6,559	289,543	(35,331)	(35,359)	(10,880)	75,478	(19,802)	(358,604)	24,552	20,654	(654,272)	(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	498,557	635,955	35,643	12,641,363
Operating Income (including Depreciation)	352,443	378,854	206,716	139,182	164,012	480,764	102,339	249,694	6,273,754	(1,036,759)	408,762	(450,581)	7,269,180
Ending Fund Balance (including Depreciation)	2,579,661	1,373,113	1,003,545	606,002	1,019,284	955,321	939,841	3,126,359	8,215,860	(538,222)	1,044,717	(414,938)	19,910,543
<i>Ending Fund Balance as a % of Expenses</i>	25%	28%	18%	29%	70%	67%	27%	59%	369%	-26%	33%	-6%	42%
Total ADA	524.5	466.5	443.7	178.4	141.6	163.5	281.6	481.4	140.8	96.2	409.9	0.0	3,328

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

Forecast Changes – Summary



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

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

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

\$ (273,652)

* excludes Prop 1D revenue, shown below

Forecast Summary – MSA-1

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

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		Forecast Remaining
					(Previous vs. Current Forecast)	Remaining	
Revenue							
General Block Grant	2,746,194	4,914,540	4,905,368	4,944,428	39,060	2,198,234	Adjusted per P1 ADA, updated CALPADS info
Federal Revenue	301,429	737,286	782,369	782,369	-	480,939	
Other State Revenues	652,032	1,306,172	1,316,452	1,316,452	-	664,420	
Local Revenues	32,721	34,000	45,223	52,725	7,502	20,004	
Fundraising and Grants	34,326	35,000	35,000	35,250	250	924	Option 3 grant received in Feb
Total Revenue	3,766,703	7,026,998	7,084,412	7,131,224	46,812	3,364,521	Fundraising revenue increased
Expenses							
Compensation and Benefits	2,068,584	3,164,092	3,280,415	3,270,582	9,833	1,201,998	
Books and Supplies	364,249	928,664	937,385	937,385	(0)	573,136	
Services and Other Operating Expenditure	1,667,535	2,705,608	2,434,051	2,494,247	(60,196)	826,713	
Capital Outlay	3,800,000	10,400	3,810,400	3,800,000	10,400	-	
Total Expenses	7,900,368	6,808,765	10,462,251	10,502,214	(39,964)	2,601,847	Increased utilities, R&M, CoolSIS, & payroll fees per actuals
Operating Income (includes CapEx, excludes Depreci	(4,133,665)	218,234	(3,377,838)	(3,370,990)	6,848	762,676	Moved flooring to expense per cap policy
Operating Income (including Depreciation)	(333,665)	152,066	355,995	352,443	(3,552)	686,108	
Fund Balance							
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135			
Audit Adjustment	126,083	-	126,083	126,083			
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218			
Operating Income (including Depreciation)	(333,665)	152,066	355,995	352,443			
Ending Fund Balance (including Depreciation)	1,893,553	2,253,201	2,583,213	2,579,661			
Total ADA		525.7	524.5	524.5		0	

Forecast Summary – MSA-2

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

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY Revenue						
General Block Grant	2,228,725	4,221,852	4,160,904	4,167,054	6,150	1,938,329
Federal Revenue	122,855	297,775	299,870	299,870	-	177,015
Other State Revenues	449,827	643,821	638,468	638,468	-	188,641
Local Revenues	68,984	99,256	107,137	107,137	-	38,153
Fundraising and Grants	7,548	25,000	25,000	25,000	-	17,452
Total Revenue	2,877,939	5,287,703	5,231,379	5,237,529	6,150	2,359,590
Expenses						
Compensation and Benefits	1,630,751	2,472,466	2,512,602	2,499,839	12,763	889,088
Books and Supplies	353,579	683,524	527,654	512,844	14,810	159,265
Services and Other Operating Expenditure	1,101,990	1,789,873	1,773,557	1,784,869	(11,312)	682,880
Capital Outlay	175,778	-	160,968	175,778	(14,810)	-
Total Expenses	3,262,098	4,945,863	4,974,782	4,973,331	1,451	1,711,232
Operating Income (excluding Depreciation)	(384,159)	341,841	256,597	264,199	7,601	648,358
Operating Income (including Depreciation)	(208,381)	307,117	361,380	378,854	17,474	587,235
Fund Balance						
Beginning Balance (Unaudited)	987,700	987,700	987,700	987,700		
Audit Adjustment	6,559	-	6,559	6,559		
Beginning Balance (Audited)	994,259	987,700	994,259	994,259		
Operating Income (including Depreciation)	(208,381)	307,117	361,380	378,854		
Ending Fund Balance (including Depreciation)	785,878	1,294,817	1,355,639	1,373,113		
Total ADA		472.9	466.5	466.5	0	

Adjusted per P1 ADA

Based on current contracted positions
 Moved 14.8k to Capex for security cameras

Adjusted payroll fees per Paycomm actuals
 Security cameras moved from expense

Forecast Summary – MSA-3

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

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,272,009	4,062,033	4,032,749	4,059,770	27,021	1,787,761
Federal Revenue	167,273	601,468	570,991	520,991	(50,000)	353,719
Other State Revenues	633,940	941,388	1,035,243	1,026,243	(9,000)	392,302
Local Revenues	42,843	34,509	41,290	43,283	1,993	440
Fundraising and Grants	18,118	10,000	15,018	19,018	4,000	900
Total Revenue	3,134,183	5,649,398	5,695,291	5,669,305	(25,986)	2,535,122
Expenses						
Compensation and Benefits	1,782,500	2,661,541	3,013,420	3,021,394	(7,974)	1,238,894
Books and Supplies	461,937	787,954	749,096	689,096	60,000	227,159
Services and Other Operating Expenditure	1,069,412	1,791,208	1,695,166	1,723,830	(28,663)	654,418
Capital Outlay	77,217	-	77,217	77,217	-	-
Total Expenses	3,391,066	5,240,703	5,534,900	5,511,537	23,362	2,120,471
Operating Income (excluding Depreciation)	(256,883)	408,695	160,392	157,768	(2,624)	414,651
Operating Income (including Depreciation)	(179,666)	396,165	209,340	206,716	(2,624)	386,382
Fund Balance						
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286		
Audit Adjustment	283,543	-	283,543	283,543		
Beginning Balance (Audited)	796,829	513,286	796,829	796,829		
Operating Income (including Depreciation)	(179,666)	396,165	209,340	206,716		
Ending Fund Balance (including Depreciation)	617,163	909,451	1,006,169	1,003,545		
Total ADA		446.4	443.7	443.7	0	

Adjusted per latest CALPADS data

NSLP reduced per participation

Adjusted for personnel changes

NSLP reduced per participation
Increased contracted subs per actuals

Forecast Summary – MSA-4

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

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		
					(Previous vs. Current Forecast)	Forecast Remaining	
SUMMARY							
Revenue							
General Block Grant	1,112,041	1,594,460	1,632,187	1,640,320	8,133	528,279	
Federal Revenue	80,913	222,232	223,959	223,959	-	143,046	
Other State Revenues	220,984	272,664	278,296	278,296	-	57,312	
Local Revenues	42,536	30,534	37,393	37,393	-	(5,143)	
Fundraising and Grants	16,996	10,000	16,996	16,996	-	-	
Total Revenue	1,473,469	2,129,890	2,188,831	2,196,964	8,133	723,495	
Expenses							
Compensation and Benefits	692,567	1,010,597	1,133,526	1,078,420	55,106	385,853	
Books and Supplies	153,798	227,395	282,382	282,382	-	128,584	
Services and Other Operating Expenditure	310,334	652,796	682,181	687,760	(5,579)	377,426	
Capital Outlay	47,176	-	-	47,176	(47,176)	-	
Total Expenses	1,203,876	1,890,788	2,098,089	2,095,738	2,351	891,862	
Operating Income (excluding Depreciation)	269,593	239,102	90,742	101,226	10,484	(468,367)	
<i>Operating Income (including Depreciation)</i>	<i>316,769</i>	<i>229,881</i>	<i>81,522</i>	<i>139,182</i>	<i>57,660</i>	<i>(177,588)</i>	
Fund Balance							
Beginning Balance (Unaudited)	502,151	502,151	502,151	502,151			
Audit Adjustment	(35,331)	-	(35,331)	(35,331)			
Beginning Balance (Audited)	466,820	502,151	466,820	466,820			
Operating Income (including Depreciation)	316,769	229,881	81,522	139,182			
Ending Fund Balance (including Depreciation)	783,589	732,033	548,342	606,002			
Total ADA		173.9	178.4	178.4			

Adjusted per latest CALPADS data

Salaries based on current contracted positions

Adjustments per budget meeting

Chromebooks purchase

Forecast Summary – MSA-5

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

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
					Current Forecast	Remaining	
Revenue							
General Block Grant	494,214	1,226,157	1,219,836	1,229,179	9,343	734,965	Adjusted per latest CALPADS data
Federal Revenue	53,605	136,848	162,929	162,929	-	109,324	
Other State Revenues	142,981	240,694	238,654	238,654	-	95,673	
Local Revenues	10,381	4,000	13,663	13,663	-	3,282	
Fundraising and Grants	218	3,000	3,000	3,000	-	2,782	
Total Revenue	704,399	1,610,699	1,638,082	1,647,425	9,343	946,026	
Expenses							
Compensation and Benefits	497,137	828,548	839,454	835,989	3,464	338,853	Based on current contracted positions
Books and Supplies	87,716	152,900	152,900	152,900	-	65,184	
Services and Other Operating Expenditure	235,825	471,686	460,939	477,323	(16,384)	241,498	
Capital Outlay	-	-	-	-	-	-	
Total Expenses	820,678	1,453,134	1,453,293	1,466,212	(12,919)	645,535	
Operating Income (excluding Depreciation)	(119,279)	157,565	184,789	181,213	(3,576)	300,491	
Operating Income (including Depreciation)	(119,279)	140,364	167,588	164,012	(3,576)	283,290	
Fund Balance							
Beginning Balance (Unaudited)	890,631	890,631	890,631	890,631			
Audit Adjustment	(35,359)	-	(35,359)	(35,359)			
Beginning Balance (Audited)	855,272	890,631	855,272	855,272			
Operating Income (including Depreciation)	(119,279)	140,364	167,588	164,012			
Ending Fund Balance (including Depreciation)	735,993	1,030,995	1,022,860	1,019,284			
Total ADA		142.5	141.6	141.6			

Forecast Summary – MSA-6

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

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
					Current Forecast	Remaining	
Revenue							
General Block Grant	772,208	1,375,307	1,367,553	1,377,380	9,827	605,172	Adjusted per latest CALPADS data
Federal Revenue	47,827	109,779	109,560	109,560	-	61,733	
Other State Revenues	162,932	226,103	309,024	309,024	-	146,093	
Local Revenues	5,717	4,000	9,717	18,595	8,878	12,878	Microsoft K-12 settlement
Fundraising and Grants	6,919	10,000	10,000	18,244	8,244	11,325	Increased per March actual receipts
Total Revenue	995,602	1,725,189	1,805,855	1,832,803	26,948	837,200	Based on current contracted positions
Expenses							
Compensation and Benefits	512,551	784,522	784,522	787,399	(2,877)	274,848	
Books and Supplies	87,486	215,690	141,416	139,034	2,383	51,548	
Services and Other Operating Expenditure	245,121	424,382	442,493	419,238	23,254	174,147	
Capital Outlay	86,178	11,905	86,178	86,178	-	0	
Total Expenses	931,336	1,436,499	1,454,609	1,431,849	22,760	500,513	
Operating Income (excluding Depreciation)	64,266	288,689	351,246	400,954	49,708	336,688	
Operating Income (including Depreciation)	150,444	298,194	431,055	480,764	49,708	330,319	
Fund Balance							
Beginning Balance (Unaudited)	485,437	485,437	485,437	485,437			
Audit Adjustment	(10,880)	-	(10,880)	(10,880)			
Beginning Balance (Audited)	474,557	485,437	474,557	474,557			
Operating Income (including Depreciation)	150,444	298,194	431,055	480,764			
Ending Fund Balance (including Depreciation)	625,001	783,631	905,612	955,321			
Total ADA		164.6	163.5	163.5			

Forecast Summary – MSA-7

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

Updated FCMAT based on CALPADS

Updated SpEd – removed admin fee cost

Updated based on current contracted positions

Other food and computers over budget
PY expenses not accrued

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Forecast Remaining
					Current Forecast	Remaining	
SUMMARY							
Revenue							
General Block Grant	1,267,482	2,386,946	2,393,833	2,407,973	14,140	1,140,491	
Federal Revenue	94,293	292,506	292,009	297,219	5,209	202,926	
Other State Revenues	451,414	701,489	717,681	738,145	20,465	286,731	
Local Revenues	50,566	63,967	70,291	68,195	(2,096)	17,629	
Fundraising and Grants	17,443	50,000	50,000	50,000	-	32,557	
Total Revenue	1,881,197	3,494,908	3,523,814	3,561,531	37,718	1,680,334	
Expenses							
Compensation and Benefits	1,015,213	1,671,109	1,708,959	1,719,237	(10,278)	704,024	
Books and Supplies	181,390	357,677	369,773	374,280	(4,507)	192,890	
Services and Other Operating Expenditure	943,025	1,236,852	1,275,971	1,340,649	(64,678)	397,624	
Capital Outlay	12,788	12,788	12,788	12,788	-	-	
Total Expenses	2,152,415	3,278,425	3,367,491	3,446,953	(79,462)	1,294,538	
Operating Income (excluding Depreciation)	(271,218)	216,483	156,323	114,578	(41,745)	385,796	
Operating Income (including Depreciation)	(258,430)	205,949	144,084	102,339	(41,745)	360,769	
Fund Balance							
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024			
Audit Adjustment	75,478	-	75,478	75,478			
Beginning Balance (Audited)	837,502	762,024	837,502	837,502			
Operating Income (including Depreciation)	(258,430)	205,949	144,084	102,339			
Ending Fund Balance (including Depreciation)	579,072	967,972	981,586	939,841			
Total ADA		282.3	281.6	281.6			

Forecast Summary – MSA-8

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

Updated FCMAT

Title II based on apportionment schedule

Updated SpEd

Student Activities over budget

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	2,392,464	4,091,513	4,159,685	4,196,867	37,182	1,804,403
Federal Revenue	171,068	292,852	294,222	295,105	883	124,037
Other State Revenues	552,906	781,510	782,078	816,456	34,378	263,550
Local Revenues	47,889	66,810	73,933	75,762	1,829	27,873
Fundraising and Grants	10,177	20,000	20,000	20,000	-	9,823
Total Revenue	3,174,504	5,252,685	5,329,918	5,404,190	74,272	2,229,886
Expenses						
Compensation and Benefits	1,858,425	2,737,527	2,849,355	2,847,102	2,253	988,677
Books and Supplies	253,922	736,116	484,357	484,357	-	230,435
Services and Other Operating Expenditure	1,206,177	1,696,513	1,770,605	1,782,880	(12,275)	576,703
Capital Outlay	163,109	-	163,109	163,109	-	-
Total Expenses	3,481,633	5,170,156	5,267,427	5,277,449	(10,022)	1,795,816
Operating Income (excluding Depreciation)	(307,129)	82,529	62,491	126,741	64,250	433,870
<i>Operating Income (including Depreciation)</i>	<i>(144,020)</i>	<i>74,995</i>	<i>185,444</i>	<i>249,694</i>	<i>64,250</i>	<i>393,714</i>
Fund Balance						
Beginning Balance (Unaudited)	2,896,467	2,896,467	2,896,467	2,896,467		
Audit Adjustment	(19,802)	-	(19,802)	(19,802)		
Beginning Balance (Audited)	2,876,665	2,896,467	2,876,665	2,876,665		
Operating Income (including Depreciation)	(144,020)	74,995	185,444	249,694		
Ending Fund Balance (including Depreciation)	2,732,645	2,971,462	3,062,109	3,126,359		
Total ADA		474.3	481.4	481.4		

Forecast Summary – MSA-SA

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

	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining
SUMMARY						
Revenue						
General Block Grant	753,194	1,136,266	1,138,679	1,148,886	10,207	395,692
Federal Revenue	28,780	290,627	283,863	284,167	303	255,387
Other State Revenues	187,678	324,146	7,008,849	7,035,861	27,012	6,848,183
Local Revenues	17,337	34,000	34,342	35,591	1,248	18,254
Fundraising and Grants	15,652	17,500	17,500	17,500	-	1,848
Total Revenue	1,002,640	1,802,539	8,483,234	8,522,004	38,770	7,519,364
Expenses						
Compensation and Benefits	722,134	1,139,323	1,149,563	1,162,701	(13,138)	440,567
Books and Supplies	247,106	378,294	347,643	339,323	8,320	92,217
Services and Other Operating Expenditure	451,826	606,731	623,400	727,956	(104,557)	276,130
Capital Outlay	-	-	-	-	-	-
Total Expenses	1,421,066	2,124,348	2,120,605	2,229,980	(109,375)	808,914
Operating Income (excluding Depreciation)	(418,426)	(321,808)	6,362,629	6,292,024	(70,605)	6,710,450
Operating Income (including Depreciation)						
Operating Income, excluding restricted Grant	(418,426)	(340,078)	6,344,359	6,273,754	(70,605)	6,692,180
Fund Balance				(392,526)		
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710		
Audit Adjustment	(358,604)	-	(358,604)	(358,604)		
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106		
Operating Income (including Depreciation)	(418,426)	(340,078)	6,344,359	6,273,754		
Ending Fund Balance (including Depreciation)	1,523,680	1,960,632	8,286,465	8,215,860		
Total ADA		140.7	140.8	140.8		

Updated FCMAT

Updated SpEd based on Admin fee and ERMHS

Updated Interest Revenue

Based on current contracted positions

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

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

Forecast Summary – MSA-SC

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

Updated FCMAT

Title I updated based on Apportionment Schedule

Decreased fundraising based on actuals

Increased PERS to match actuals

SUMMARY

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

Forecast Summary – MSA-SD

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

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		Forecast Remaining
					(Previous vs. Current Forecast)	Remaining	
Revenue							
General Block Grant	1,494,701	2,978,176	2,915,169	2,915,981	812	1,421,280	Updated SpEd and Child Nutrition
Federal Revenue	11,994	84,919	93,027	86,412	(6,615)	74,418	Updated SpEd and admin fee
Other State Revenues	333,937	481,095	501,928	513,207	11,280	179,270	Updated based on contracted positions
Local Revenues	61,675	108,800	108,800	108,800	-	47,125	Other Food not budgeted
Fundraising and Grants	9,423	20,000	20,000	20,000	-	10,577	PY Expenses not accrued
Total Revenue	1,911,731	3,672,990	3,638,924	3,644,401	5,477	1,732,670	
Expenses							
Compensation and Benefits	1,168,760	1,901,637	2,010,527	1,966,462	44,066	796,702	
Books and Supplies	275,413	354,709	360,134	361,634	(1,500)	86,221	
Services and Other Operating Expenditure	460,532	843,014	856,440	862,924	(6,484)	402,392	
Capital Outlay	-	-	-	-	-	-	
Total Expenses	1,905,705	3,099,359	3,227,101	3,191,019	36,081	1,285,315	
Operating Income (excluding Depreciation)	6,026	573,631	411,823	453,381	41,558	447,355	
Operating Income (including Depreciation)	6,026	529,012	367,204	408,762	41,558	402,736	
Fund Balance							
Beginning Balance (Unaudited)	615,301	615,301	615,301	615,301		615,301	
Audit Adjustment	20,654	-	20,654	20,654		20,654	
Beginning Balance (Audited)	635,955	615,301	635,955	635,955		635,955	
Operating Income (including Depreciation)	6,026	529,012	367,204	408,762		408,762	
Ending Fund Balance (including Depreciation)	641,981	1,144,313	1,003,159	1,044,717			
Total ADA		409.3	409.9	409.9			

Forecast Summary – MERF

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

SUMMARY	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance		Forecast Remaining
					(Previous vs. Current Forecast)	Remaining	
Revenue							
General Block Grant	-	-	-	-	-	-	-
Federal Revenue	-	-	-	-	-	-	-
Other State Revenues	-	-	-	-	-	-	-
Local Revenues	3,899,695	4,727,533	4,727,733	4,727,733	-	-	828,039
Fundraising and Grants	25,000	250,000	250,000	250,000	-	-	225,000
Total Revenue	3,924,695	4,977,533	4,977,733	4,977,733	-	-	1,053,039
Expenses							
Compensation and Benefits	1,978,700	2,778,672	2,867,768	2,873,989	(6,221)	895,289	
Books and Supplies	81,491	87,874	111,344	136,327	(24,983)	54,837	
Services and Other Operating Expenditure	1,740,963	2,091,472	2,277,269	2,410,332	(133,063)	669,369	
Capital Outlay	-	-	-	-	-	-	-
Total Expenses	3,801,154	4,958,018	5,256,381	5,420,648	(164,267)	1,619,495	
Operating Income (excluding Depreciation)	123,541	19,515	(278,648)	(442,915)	(164,267)	(566,456)	
Operating Income (including Depreciation)	123,541	11,850	(286,313)	(450,581)	(164,267)	(574,122)	
Fund Balance							
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915			
Audit Adjustment	(654,272)	-	(654,272)	(654,272)			
Beginning Balance (Audited)	35,643	689,915	35,643	35,643			
Operating Income (including Depreciation)	123,541	11,850	(286,313)	(450,581)			
Ending Fund Balance (including Depreciation)	159,184	701,765	(250,670)	(414,938)			

Based on current contracted positions

Office supplies and computers over budget

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

Consolidated Balance Sheet

Consolidate Balance Sheet as of 02/29/2016

	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
2/29/2016													
Assets													
Cash Balances	\$ 777,962	\$ 542,181	\$ 288,737	\$ 703,093	\$ 741,213	\$ 981,107	\$ 1,233,741	\$ 992,201	\$ 166,754	\$ 197,372	\$ 491,285	\$ 145,443	\$ 7,261,101
Accounts Receivable	66,729	17,353	18,200	10,008	28,139	6,943	71,835	483	-24,928	442,925	30,591	99,615	917,348
Prepays and Deposits	35,035	103,066	-	24,322	180,692	-	115,513	148,920	79,614	65,646	-	3,180	761,488
Fixed Assets, Net	3,875,363	234,987	85,636	73,510	20,512	86,178	63,828	185,091	5,602,849	175,002	340,951	25,829	10,770,735
Intercompany Balances Receivable & Other	-	-	273,718	-	2,180	-	-	1,500,000	-	-	-	2,789,426	4,565,324
Total Assets	\$ 4,755,089	\$ 898,187	\$ 666,291	\$ 811,433	\$ 972,735	\$ 1,074,228	\$ 1,485,917	\$ 2,826,695	\$ 5,974,155	\$ 880,944	\$ 862,828	\$ 3,063,493	\$ 24,275,996
Liabilities & Equity													
AP & Accrued Expenses	\$ 44,495	\$ 63,005	\$ 31,381	\$ 19,042	\$ 135,564	\$ 353,160	\$ 145,542	\$ 94,051	\$ 59,132	\$ 362,028	\$ 39,984	\$ 115,000	\$ 1,464,355
Due to Grantor Governments	21,041	17,353	17,746	8,301	101,178	-	745,245	-	-	16	29,057	-	941,037
Deferred Revenue	-	-	-	-	-	-	-	-	354,000	-	-	88,785	442,785
Intercompany Balances Payable	-	2,180	-	-	-	96,067	-	-	1,942,500	450,000	-	2,672,116	5,162,862
Loans and other payables	2,800,000	29,172	-	-	-	-	-	-	2,094,872	60,933	151,806	27,408	5,164,191
Beginning Net Assets - Audited	2,227,218	994,258	796,830	466,321	855,273	474,557	837,504	2,876,664	1,942,107	498,538	635,954	35,643	12,541,367
Other Restatements	-	-	-	-	-	-	15,056	-	-	-	-	-	15,056
Net Income (Loss) to Date	(335,665)	(208,381)	(179,666)	316,769	(119,279)	150,444	(253,430)	(144,020)	(-18,426)	(490,571)	6,026	123,541	(1,555,657)
Total Liabilities & Equity	\$ 4,755,089	\$ 898,187	\$ 666,291	\$ 811,433	\$ 972,735	\$ 1,074,228	\$ 1,485,917	\$ 2,826,695	\$ 5,974,155	\$ 880,944	\$ 862,828	\$ 3,063,493	\$ 24,275,996

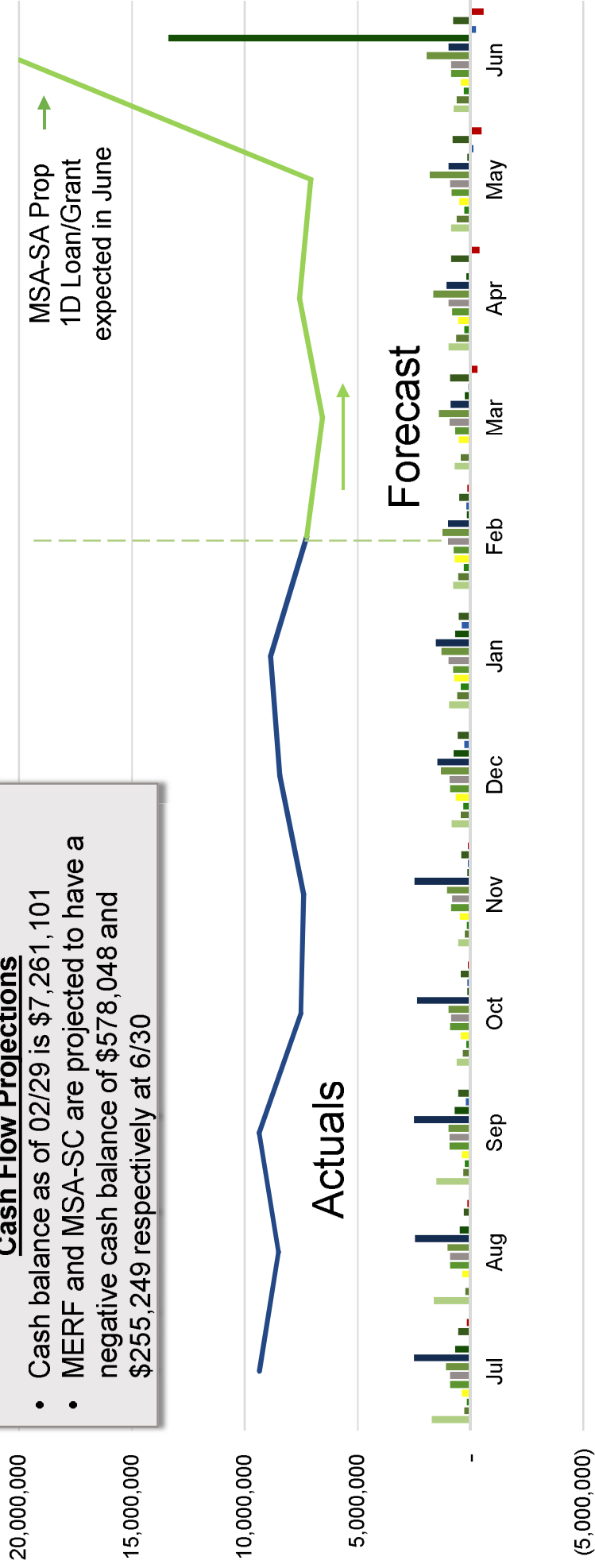
Cash Flow Forecast

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

Consolidated Cash Flow

Cash Flow Projections

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



*See Exhibits for Cash Flows by site

Uncategorized Revenue & Expenses

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

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

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

YTD ADA Comparison

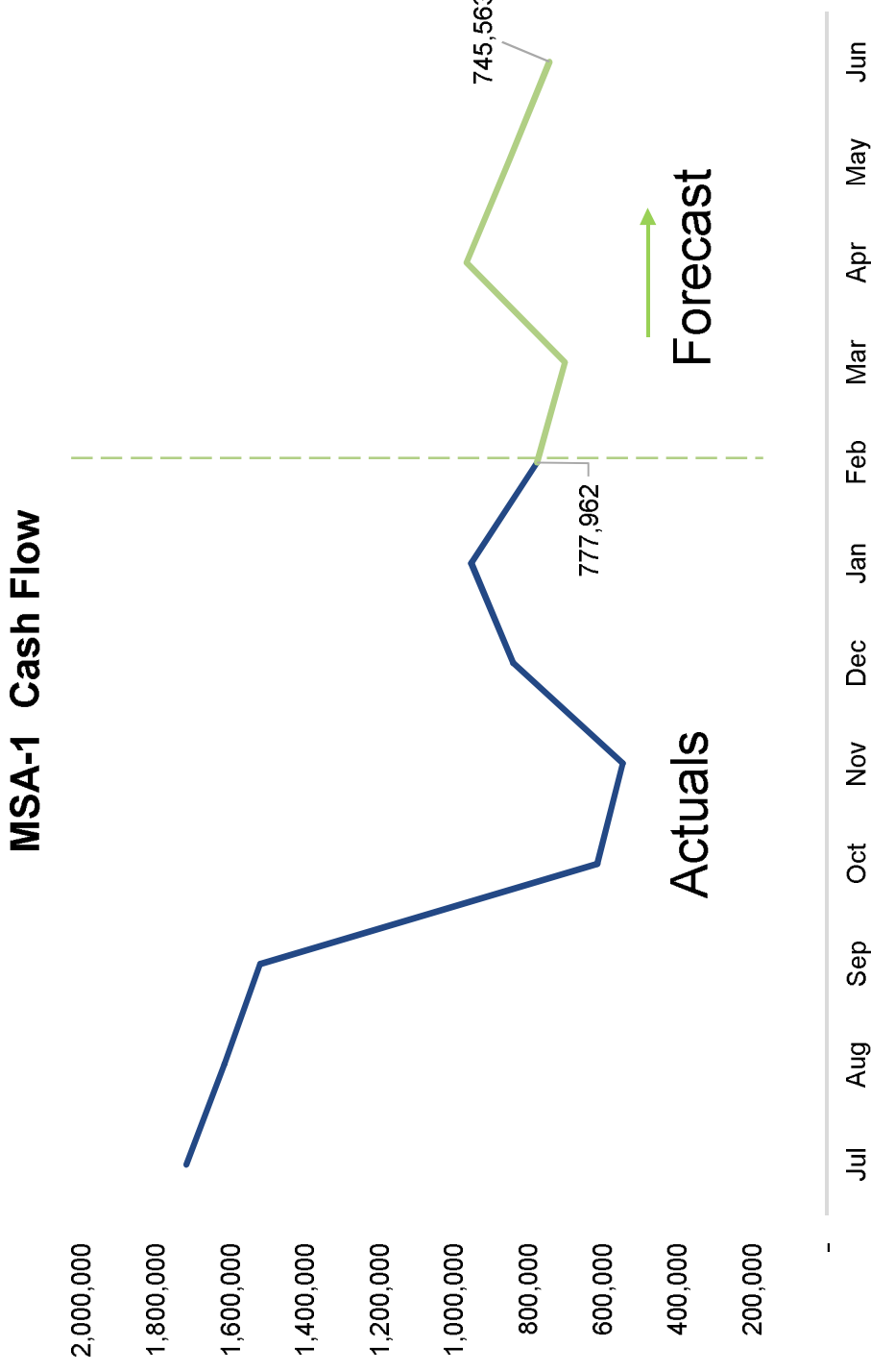
Actual ADA as of February is 3,319.54 with an
Average ADA of 96.1%

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

Exhibits

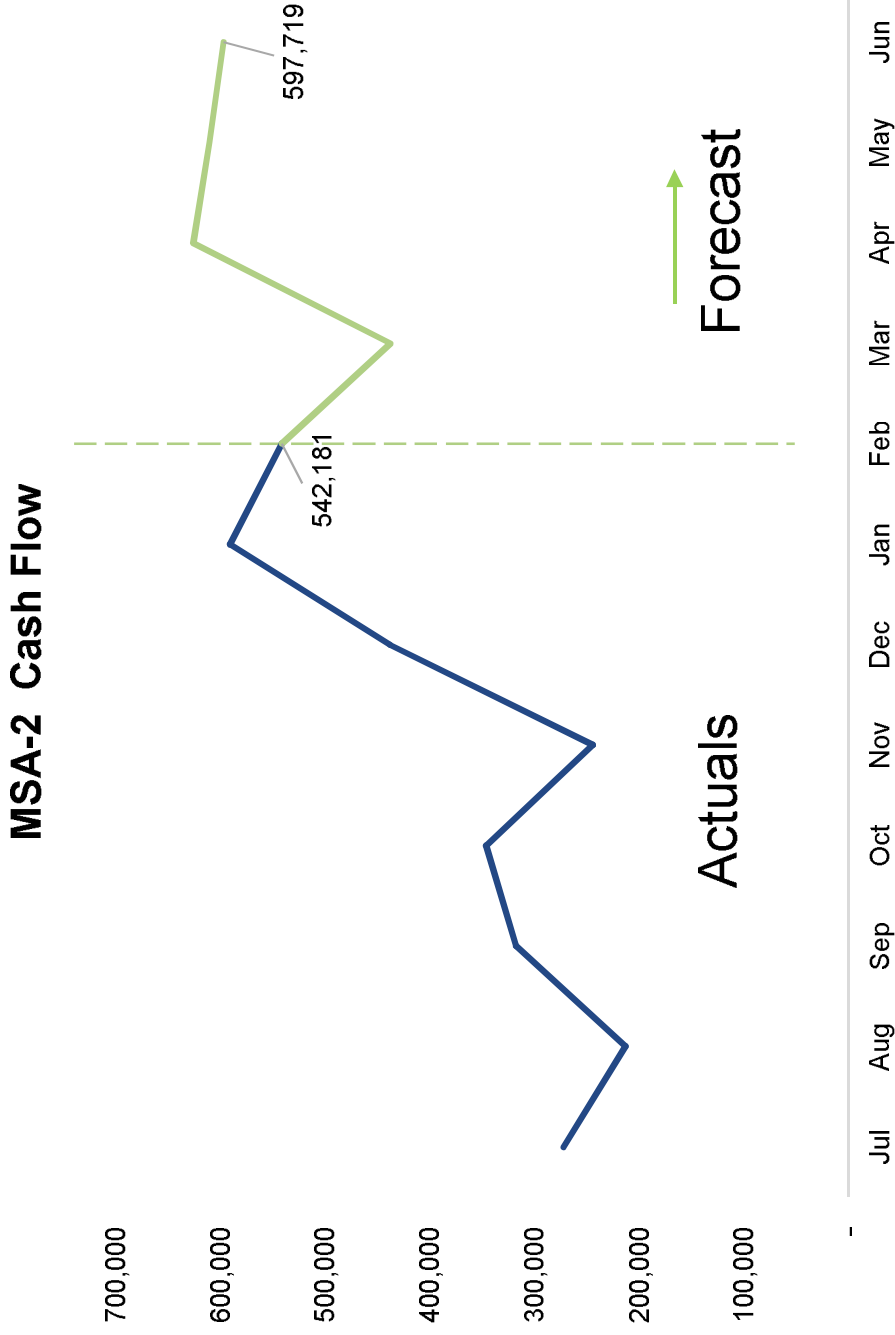
MSA-1 Cash Flow Forecast

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



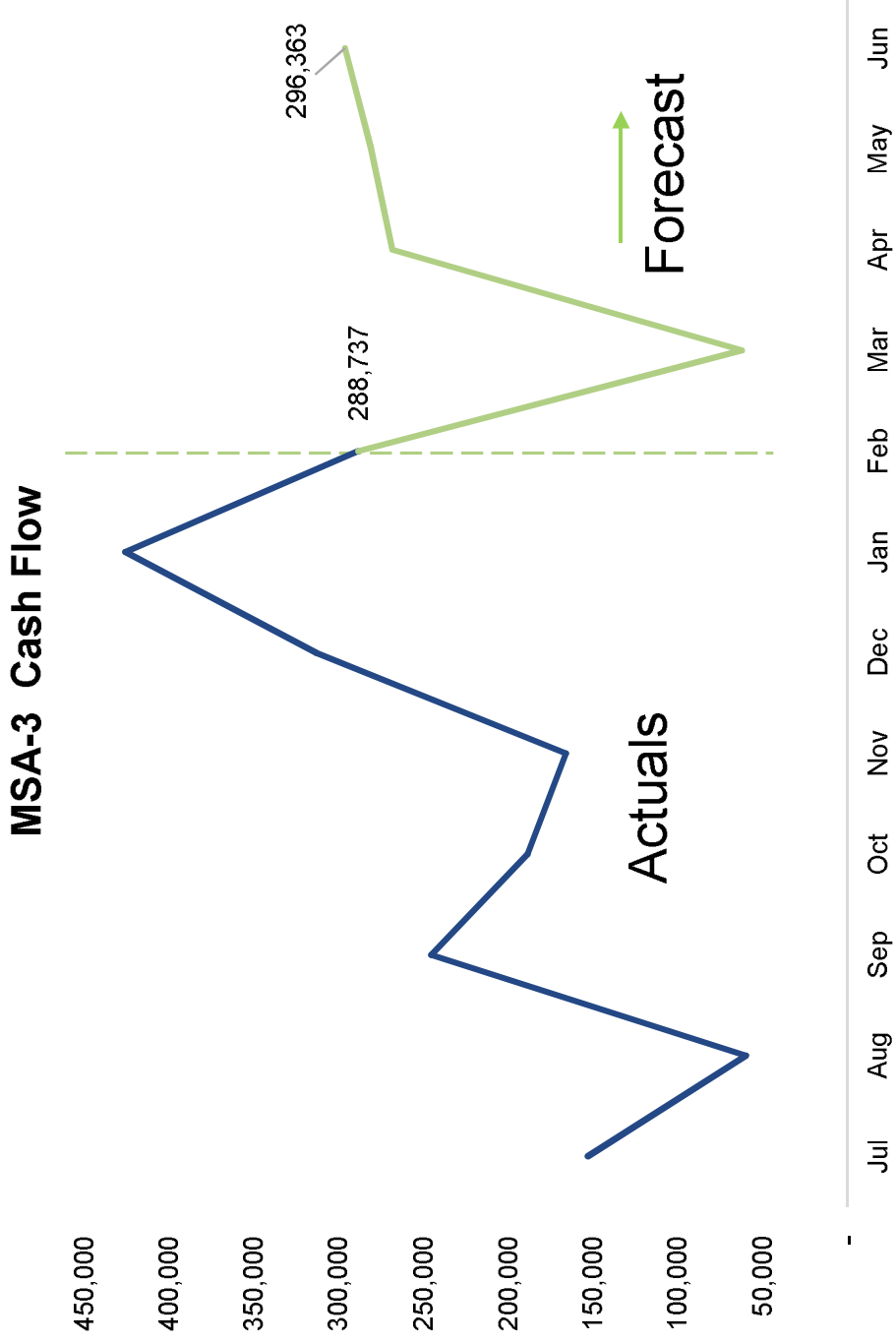
MSA-2 Cash Flow Forecast

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



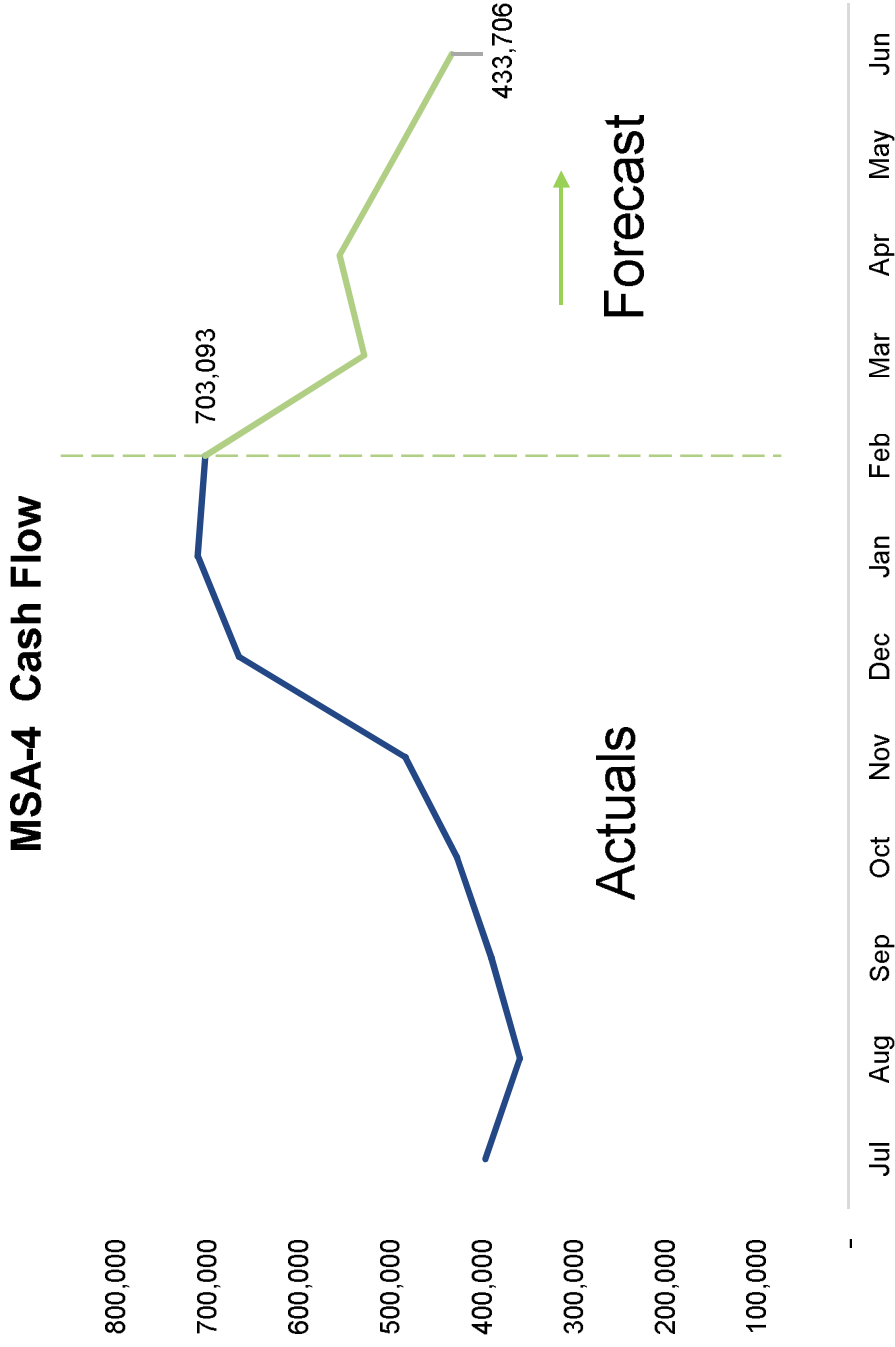
MSA-3 Cash Flow Forecast

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



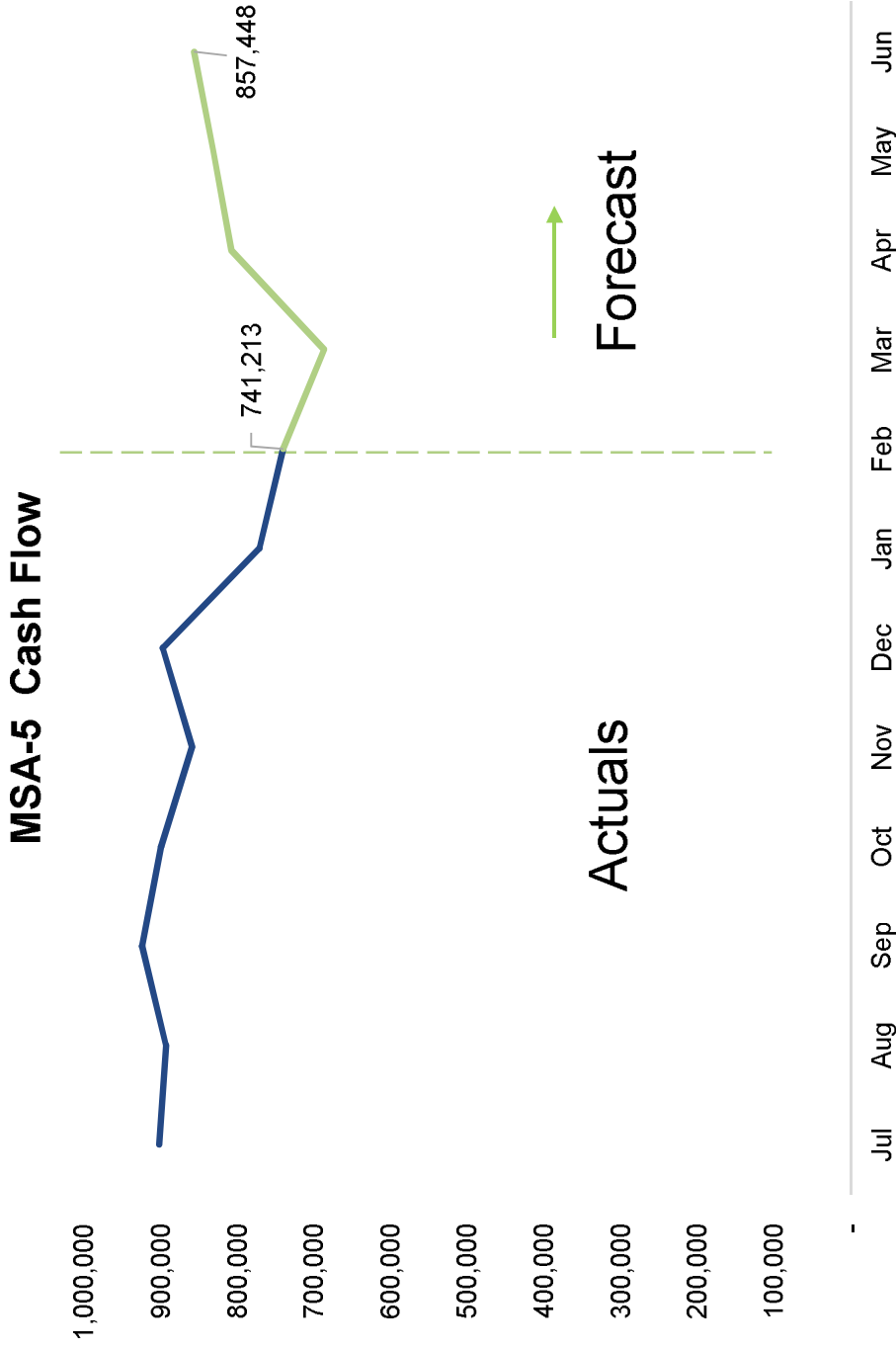
MSA-4 Cash Flow Forecast

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



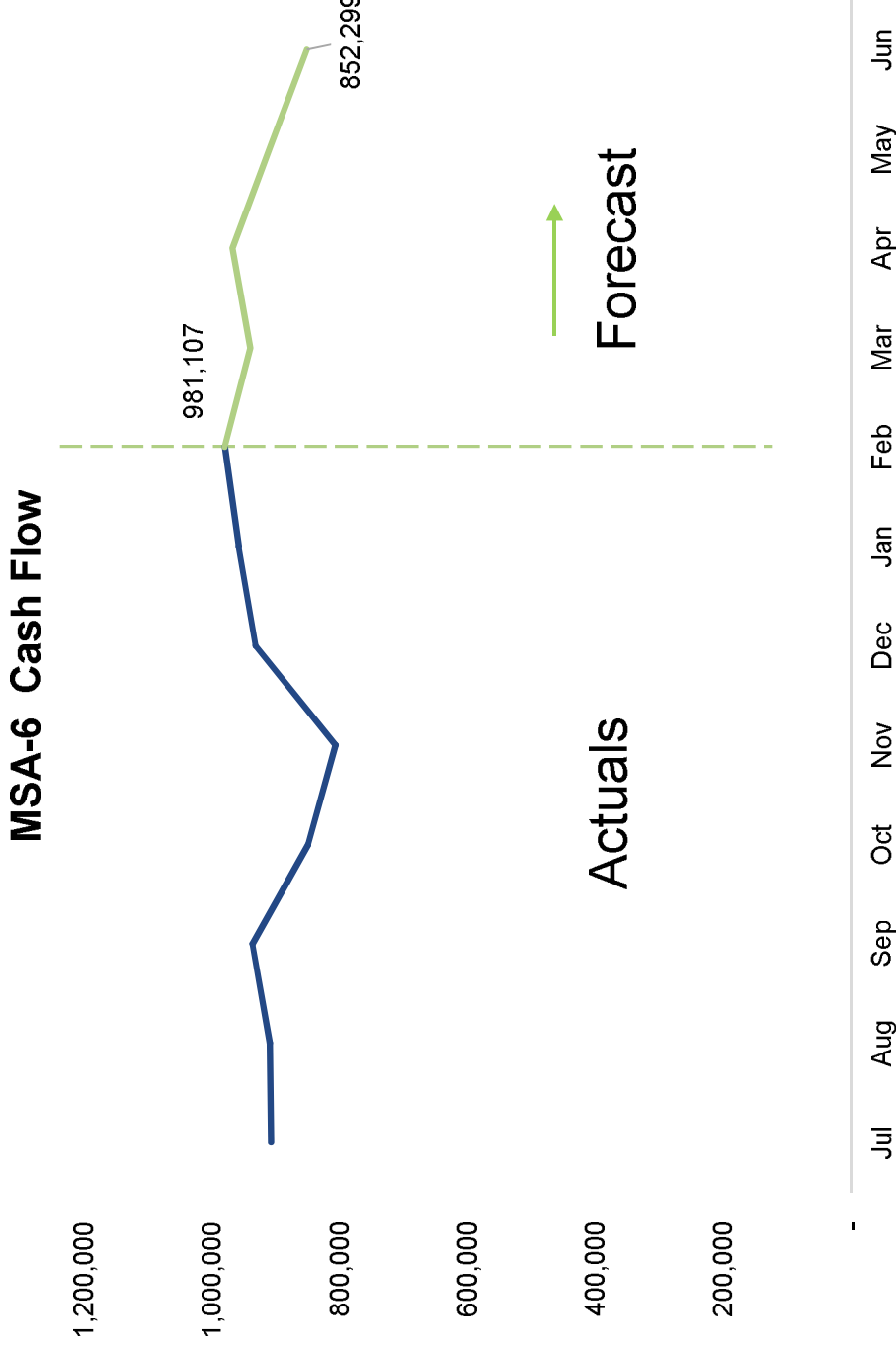
MSA-5 Cash Flow Forecast

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



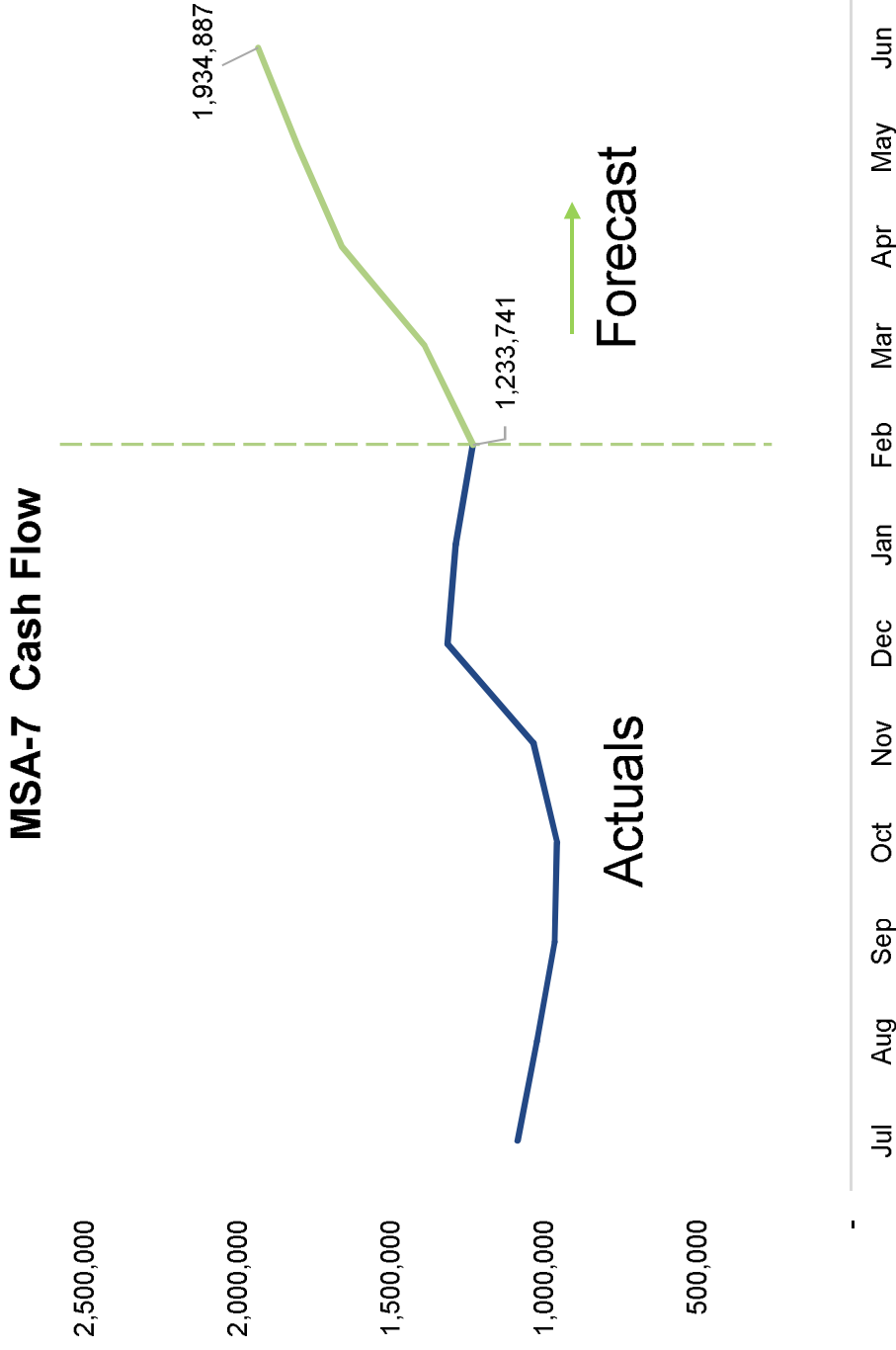
MSA-6 Cash Flow Forecast

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



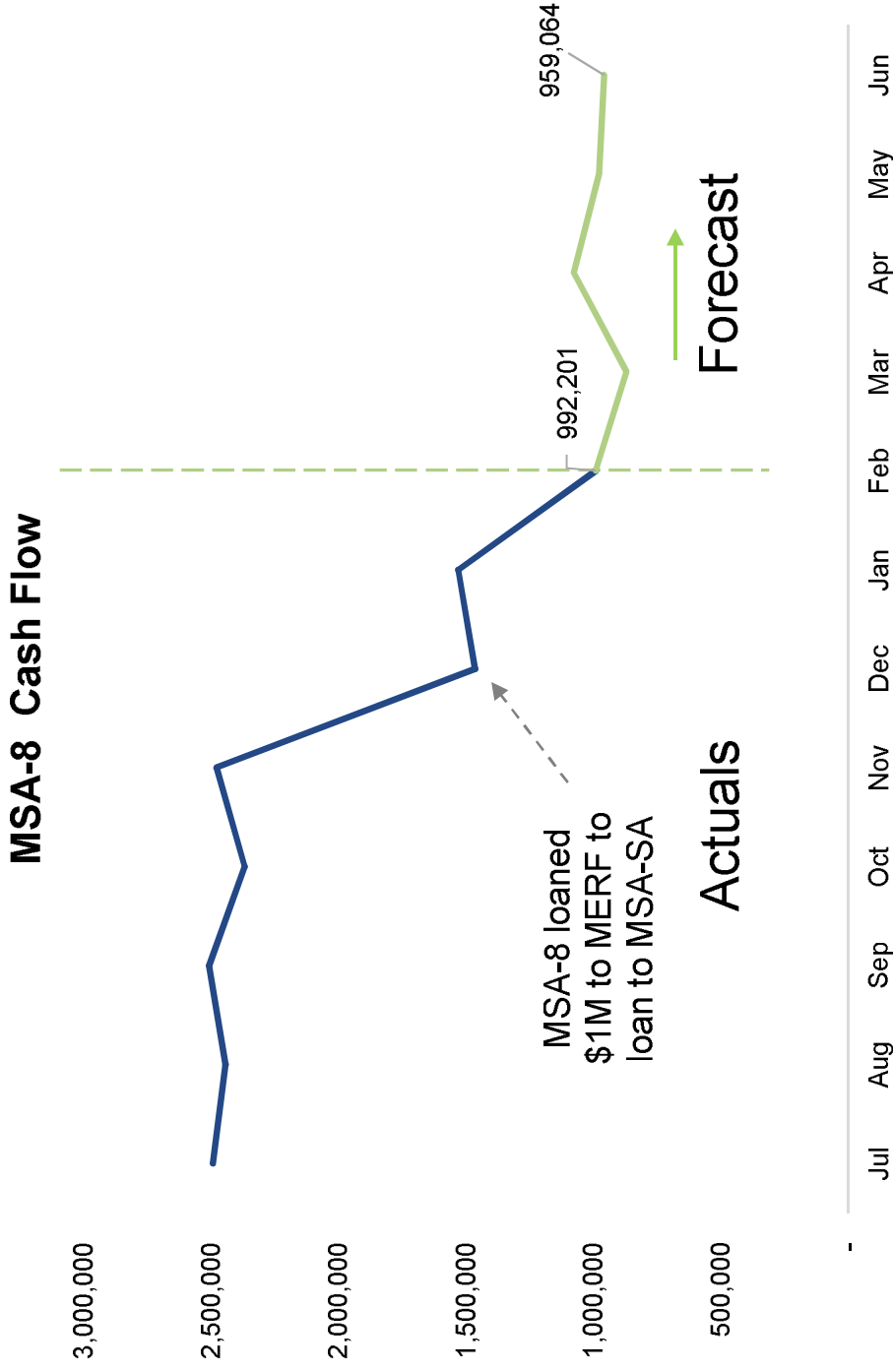
MSA-7 Cash Flow Forecast

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



MSA-8 Cash Flow Forecast

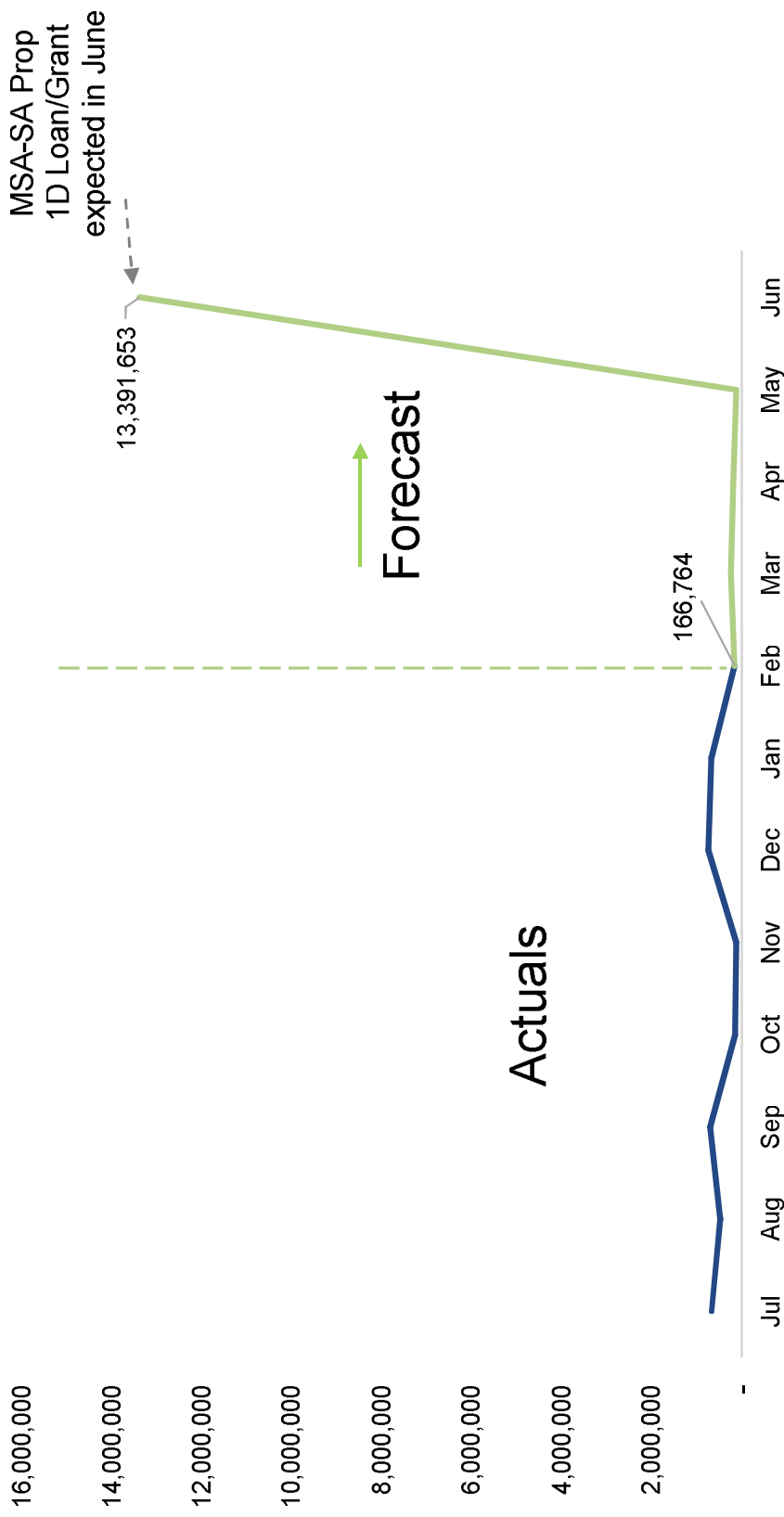
Ending cash balance as of 2/29 was \$992,201, and forecasted ending cash balance as of 6/30 is \$959,064



MSA-SA Cash Flow Forecast

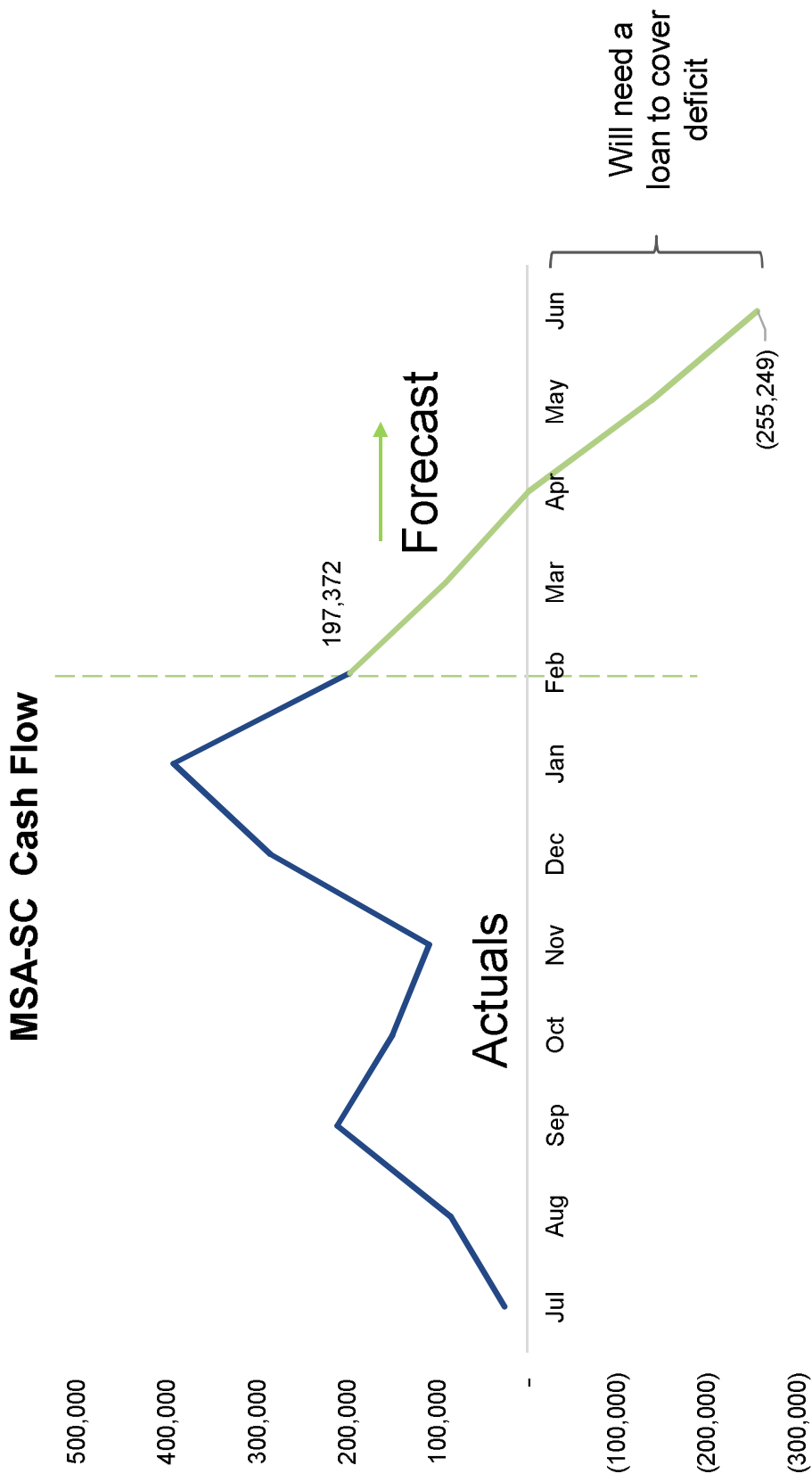
Ending cash balance as of 2/29 was \$166,764, and forecasted ending cash balance as of 6/30 is \$13,391,653

MSA-SA Cash Flow



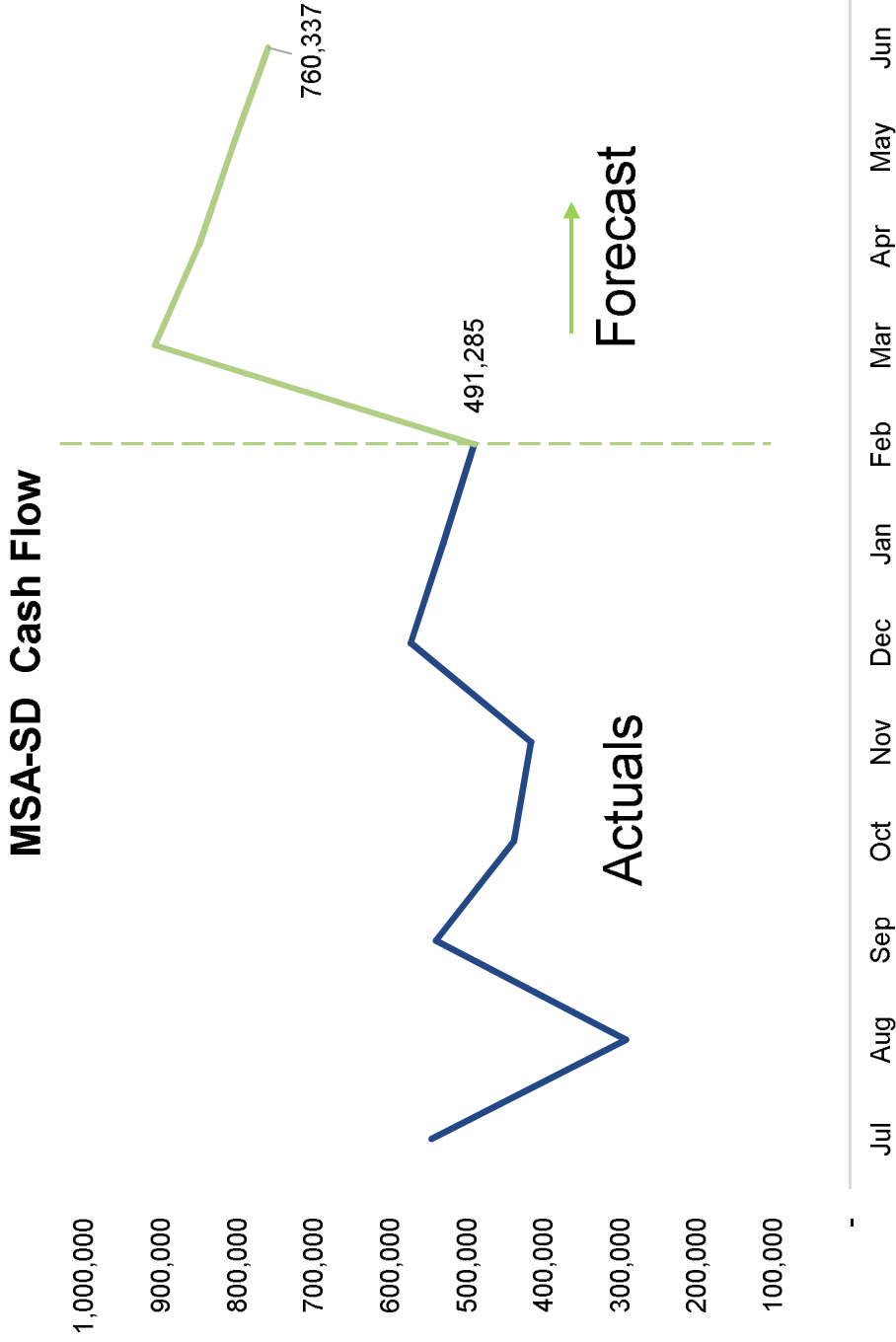
MSA-SC Cash Flow Forecast

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



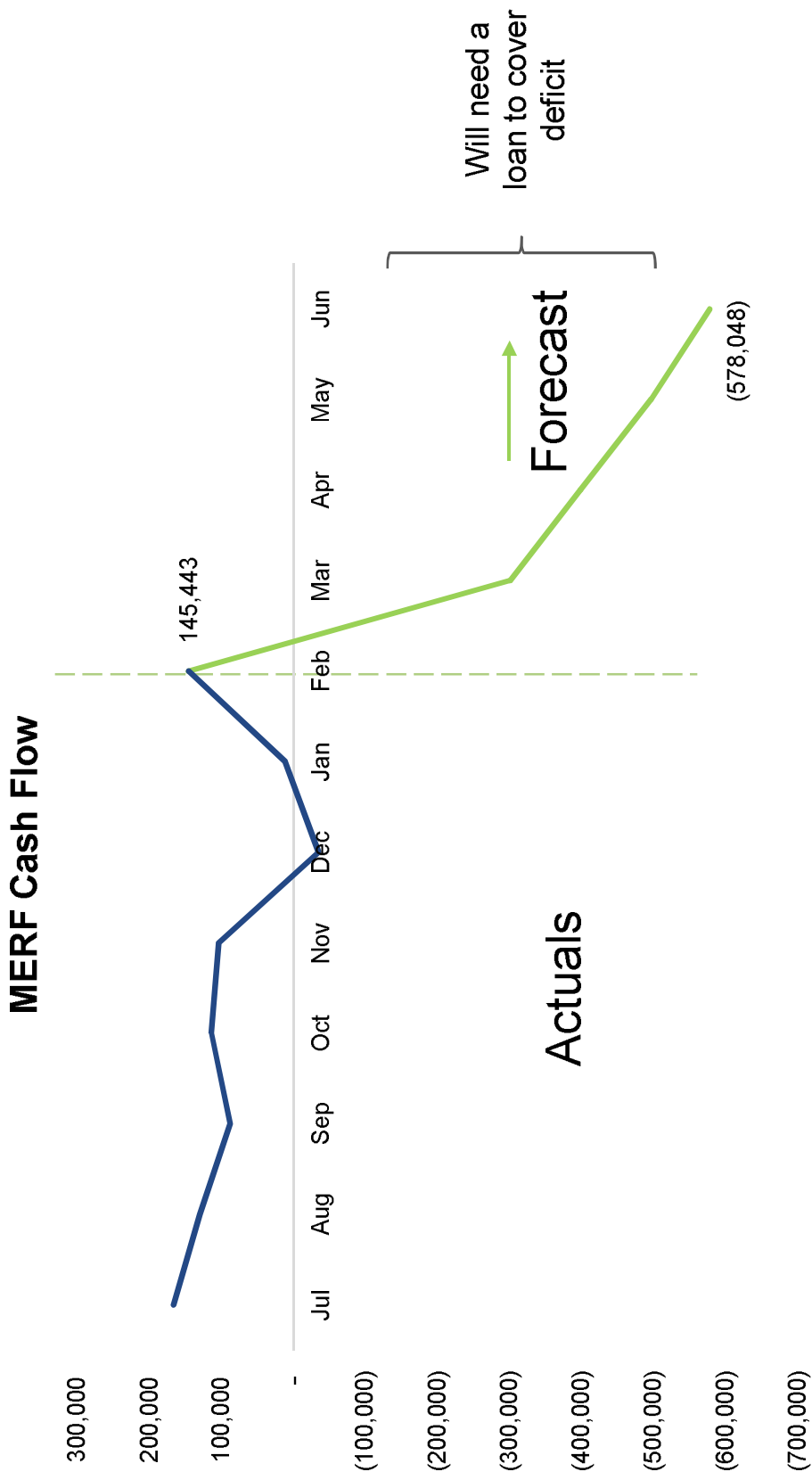
MSA-SD Cash Flow Forecast

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



MERF Cash Flow Forecast

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



Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual							Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
SUMMARY								
Revenue								
General Block Grant	2,746,194	4,914,540	4,905,368	4,944,428	39,060	2,198,234	56%	Adj per P1 ADA, updated CalPADS info
Federal Revenue	301,429	737,286	782,369	782,369	-	480,939	39%	PY Title I-III adj
Other State Revenues	652,032	1,306,172	1,316,452	1,316,452	-	664,420	50%	PY ASES/Lottery not accrued
Local Revenues	32,721	34,000	45,223	52,725	7,502	20,004	62%	Option 3 grant received in Feb
Fundraising and Grants	34,326	35,000	35,000	35,250	250	924	97%	Fundraising revenue exceeded budget
Total Revenue	3,766,703	7,026,998	7,084,412	7,131,224	46,812	3,364,521	53%	
Expenses								
Compensation and Benefits	2,068,584	3,164,092	3,280,415	3,270,582	9,833	1,201,998	63%	
Books and Supplies	364,249	928,664	937,385	937,385	(0)	573,136	39%	
Services and Other Operating Expenditures	1,667,535	2,705,608	2,434,051	2,494,247	(60,196)	826,713	67%	Increased utilities, R&M, Tech/Coolis, payroll fees per actuals/trends
Capital Outlay	3,800,000	10,400	3,810,400	3,800,000	10,400	-	100%	Moved flooring to expense per cap policy
Total Expenses	7,900,368	6,808,765	10,462,251	10,502,214	(39,964)	2,601,847	75%	
Operating Income (includes CapEx, excludes Depreciatic)	(4,133,665)	218,234	(3,377,838)	(3,370,990)	6,848	762,675		
Operating Income (including Depreciation)	(333,665)	152,066	355,995	352,443	(3,552)	686,108		
Fund Balance								
Beginning Balance (Unaudited)	2,101,135	2,101,135	2,101,135	2,101,135			100%	
Audit Adjustment	126,083	-	126,083	126,083			100%	
Beginning Balance (Audited)	2,227,218	2,101,135	2,227,218	2,227,218			100%	\$2,227,218 ties to audit report
Operating Income (including Depreciation)	(333,665)	152,066	355,995	352,443				
Ending Fund Balance (including Depreciation)	1,893,553	2,253,201	2,583,213	2,579,661			73%	
Total ADA		525.7	524.5	524.5	0			Cum ADA at Mo4 = 524.54 (P1), Mo5 cum = 523.60

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Budget vs. Actuals

As of most recent monthly close-February 2016

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

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Budget vs. Actuals

As of most recent monthly close-February 2016

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

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Budget vs. Actuals

As of most recent monthly close-February 2016

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

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Budget vs. Actuals

As of most recent monthly close-February 2016

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

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Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-February 2016

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

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Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
LCFF Entitlement							
8011 Charter Schools LCFF - State Aid	1,402,476	2,761,831	2,720,535	2,608,107	-	1,205,631	54% Adj per P1 ADA
8012 Education Protection Account Entitlement	307,424	682,251	673,067	673,067	(112,428)	365,643	46% Adj per P1 ADA
8096 Charter Schools in Lieu of Property Taxes	518,825	777,771	767,302	885,879	118,578	367,054	59% Adj per P1 ADA
	2,228,725	4,221,852	4,160,904	4,167,054	6,150	1,938,329	53%
8100 Federal Revenue							
8181 Special Education - Entitlement	60,681	93,941	92,677	92,677	-	31,996	65% Adj per P1 ADA
8291 Title I	58,814	128,406	128,406	128,406	-	69,592	46%
8292 Title II	1,920	-	1,920	1,920	-	-	100% increase to match 2nd apportionment for Title II
8293 Title III	-	1,131	1,131	1,131	-	1,131	0%
8296 Other Federal Revenue	-	74,297	74,297	74,297	-	74,297	0%
8297 PY Federal - Not Accrued	1,440	-	1,440	1,440	-	-	100% Title III PY funding not accrued
	122,855	297,775	299,870	299,870	-	177,015	41%
8300 Other State Revenues							
8319 Other State Apportionments - Prior Years	11,318	335	11,318	11,318	-	-	100%
8381 Special Education - Entitlement (State)	178,778	264,678	261,115	261,115	-	82,337	68% Adj per P1 ADA
8382 Special Education Reimbursement (State)	-	10,012	-	-	-	-	-
8550 Mandated Cost Reimbursements	209,019	11,895	242,484	242,484	-	33,465	86% Adjusted based on new apportionment schedule
8560 State Lottery Revenue	19,421	85,590	84,438	84,438	-	65,017	23% Adj per P1 ADA
8590 All Other State Revenue	31,290	271,310	39,112	39,112	-	7,822	80%
	449,827	643,821	638,468	638,468	-	188,641	70%
8600 Other Local Revenue							
8636 Uniforms	9,478	30,000	30,000	30,000	-	20,522	32%
8639 All Other Sales	300	-	300	300	-	-	100% CMLP not budgeted
8682 Summer Program	43,951	43,951	43,951	43,951	-	-	100%
8690 Other Local Revenue	6,813	10,000	10,000	10,000	-	3,187	68%
8693 Field Trips	-	15,000	15,000	15,000	-	15,000	0%
8714 Opt3 Grants	7,581	-	7,581	7,581	-	-	100%
8720 Refunds	305	305	305	305	-	-	100%
8999 Uncategorized Revenue	556	-	-	-	-	(556)	Uncategorized - awaiting coding
	68,984	99,256	107,137	107,137	-	38,153	64%
8800 Donations/Fundraising							
8802 Donations - Private	71	100	100	100	-	29	71%
8803 Fundraising	7,476	24,900	24,900	24,900	-	17,424	30%
	7,548	25,000	25,000	25,000	-	17,452	30%
TOTAL REVENUE	2,877,939	5,287,703	5,231,379	5,237,529	6,150	2,359,590	55%

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 3

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

	Budget vs. Actual		Budget				Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Forecast Remaining	Forecast Spent				
SUMMARY										
Revenue										
General Block Grant	2,272,009	4,082,033	4,032,749	4,059,770	1,787,761	27,021	1,787,761	56%	Adjusted per latest Calpads data	
Federal Revenue	167,273	601,468	570,991	520,991	353,719	(50,000)	353,719	32%	NSLP reduced per participation	
Other State Revenues	633,940	941,388	1,035,243	1,026,243	392,302	(9,000)	392,302	62%	NSLP reduced per participation	
Local Revenues	42,843	34,509	41,290	43,283	440	1,993	440	99%	Uncategorized - awaiting details	
Fundraising and Grants	18,118	10,000	15,018	19,018	900	4,000	900	95%		
Total Revenue	3,134,183	5,649,398	5,695,291	5,669,305	2,535,122	(25,986)	2,535,122	55%		
Expenses										
Compensation and Benefits	1,782,500	2,661,541	3,013,420	3,021,394	1,238,894	(7,974)	1,238,894	59%	Adjusted per personnel changes, adjusted benefits for term'd employees	
Books and Supplies	461,937	787,954	749,096	689,096	227,159	60,000	227,159	67%	reduced NSLP per actual expenses, participation	
Services and Other Operating Expenditures	1,069,412	1,791,208	1,695,166	1,723,830	654,418	(28,663)	654,418	62%	Increased contracted subs per actuals	
Capital Outlay	77,217	-	77,217	77,217	-	-	-	100%		
Total Expenses	3,391,066	5,240,703	5,534,900	5,511,537	2,120,471	23,362	2,120,471	62%		
Operating Income (excluding Depreciation)	(256,883)	408,695	160,392	157,768	414,651	(2,624)	414,651			
<i>Operating Income (including Depreciation)</i>	<i>(179,666)</i>	<i>396,165</i>	<i>209,340</i>	<i>206,716</i>	<i>386,382</i>	<i>(2,624)</i>	<i>386,382</i>	-87%		
Fund Balance										
Beginning Balance (Unaudited)	513,286	513,286	513,286	513,286	513,286		513,286	100%		
Audit Adjustment	283,543	-	283,543	283,543	283,543		283,543	100%		
Beginning Balance (Audited)	796,829	513,286	796,829	796,829	796,829		796,829	100%		
Operating Income (including Depreciation)	(179,666)	396,165	209,340	206,716	206,716		206,716			
Ending Fund Balance (including Depreciation)	617,163	909,451	1,006,169	1,003,545	1,003,545		1,003,545	61%		
Total ADA		446.4	443.7	443.7	443.7	0	443.7	0%	Mo4 Cumulative ADA = 443.71 (P1), Mo5 cum = 442.58	

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
8800 Donations/Fundraising	14,518	-	14,518	14,518	-	0	100% Added per actuals - Volleyball & 8th Grade fundraising
8802 Donations - Private	3,600	10,000	500	4,500	4,000	900	80% Increased per actuals (PTF, ASB, Basketball, Music, etc)
8803 Fundraising							
SUBTOTAL - Fundraising and Grants	18,118	10,000	15,018	19,018	4,000	900	95%
TOTAL REVENUE	3,134,183	5,649,398	5,695,291	5,669,305	(25,986)	2,535,122	55%
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100 Teachers Salaries	948,284	1,396,323	1,514,311	1,514,311	-	568,027	62% Adjust for terms/new hires
1300 Certificated Supervisor & Administrator Salarie	269,832	362,884	388,590	411,362	(22,772)	141,530	66% Adjusted for new hires - Dean of culture, new admin
SUBTOTAL - Certificated Employees	1,216,116	1,759,206	1,902,901	1,925,672	(22,772)	709,557	63%
Classified Employees Summary							
2400 Classified Clerical & Office Salaries	63,474	62,188	136,891	136,891	-	73,418	46% Trending under budget
2900 Classified Other Salaries	152,295	249,183	326,647	309,772	16,875	157,476	49% Added ASES staff hired October, Trending under budget
SUBTOTAL - Classified Employees	215,769	311,371	463,538	446,663	16,875	230,894	48%
Employee Benefits							
3100 STRS	113,770	187,952	203,673	211,653	(7,981)	97,884	54%
3200 PERS	15,749	26,322	38,753	38,753	-	23,004	41%
3300 OASDI-Medicare-Alternative	43,050	49,548	63,982	64,221	(239)	21,171	67%
3400 Health & Welfare Benefits	167,120	296,194	305,625	299,375	6,250	132,255	56% Adjust per terms/new hires - remove calc for
3500 Unemployment Insurance	838	1,052	1,184	1,216	(32)	378	69%
3600 Workers Comp Insurance	10,089	26,917	30,764	30,840	(77)	20,751	33%
3900 Other Employee Benefits	-	3,000	3,000	3,000	-	3,000	0%
SUBTOTAL - Employee Benefits	350,616	590,965	646,981	649,059	(2,078)	298,443	54%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget							
Budget vs. Actual		Actual		Budget		Variance		% of Forecast	
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	Forecast Remaining	Forecast Remaining	Spent	Notes	
LCFF Entitlement									
8011	1,049,126	1,072,517	1,080,650	-	-	376,870	65%	CALPADS Adjustment	
8012	259,391	266,210	266,210	-	8,133	111,091	58%		
8096	285,943	293,460	293,460	-	-	40,318	86%		
1,112,041	1,594,460	1,632,187	1,640,320	8,133	528,279	68%			
Federal Revenue									
8100	34,537	35,445	35,445	-	-	5,838	84%		
8181	23,920	23,920	23,920	-	-	15,645	35%		
8220	58,584	58,584	58,584	-	-	33,947	42%		
8291	-	901	901	-	-	-	100%		
8292	151	151	151	-	-	151	0%		
8293	104,958	104,958	104,958	-	-	87,466	17%	PY AR Reconciliation	
8296	82	-	-	-	-	-	-		
8297	-	-	-	-	-	-	-		
80,913	222,232	223,959	223,959	-	143,046	36%			
SUBTOTAL - Federal Income									
Other State Revenues									
8300	2,024	4,426	4,426	-	-	-	100%		
8319	97,307	99,865	99,865	-	-	12,637	87%		
8361	2,410	2,410	2,410	-	-	1,461	39%		
8520	6,365	119,503	119,503	-	-	16,329	86%		
8550	31,467	32,294	32,294	-	-	22,926	29%		
8560	133,091	19,798	19,798	-	-	3,960	80%		
8590	-	-	-	-	-	-	-		
220,984	272,664	278,296	278,296	-	57,312	79%			
SUBTOTAL - Other State Income									
Other Local Revenue									
8600	50	135	135	-	-	-	100%		
8634	1,655	2,320	2,320	-	-	-	100%		
8636	23,829	23,829	23,829	-	-	-	100%		
8682	5,000	5,000	5,000	-	-	5,000	0%		
8699	-	6,109	6,109	-	-	-	100%		
8714	-	-	-	-	-	(10,143)	urcat - need to reclass		
8999	-	-	-	-	-	-	-		
42,536	30,534	37,393	37,393	-	(5,143)	114%			
SUBTOTAL - Local Revenues									
Donations/Fundraising									
8800	10,000	16,996	16,996	-	-	-	100%		
8803	-	-	-	-	-	-	-		
16,996	10,000	16,996	16,996	-	-	100%			
SUBTOTAL - Fundraising and Grants									
1,473,469	2,129,890	2,188,831	2,196,964	8,133	723,495	67%			
TOTAL REVENUE									

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget		Variance		Forecast		Notes	
		Actual		(Previous vs. Current Forecast)		Remaining			
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	Forecast Remaining	% of Forecast Spent		
EXPENSES									
Compensation & Benefits									
Certificated Employees Summary									
1100	323,058	459,626	566,192	566,192	-	243,134	57%		
1300	182,030	278,582	280,083	252,828	27,255	70,797	72%		
	505,088	738,208	846,274	819,019	27,255	313,931	62%		
Classified Employees Summary									
2400	26,283	36,728	36,728	36,728	-	10,445	72%		
2900	-	22,000	22,000	-	22,000	-			
	26,283	58,728	58,728	36,728	22,000	10,445	72%		
Employee Benefits									
3100	50,678	79,210	90,805	87,881	2,924	37,203	58%		
3200	2,844	4,329	4,329	4,329	-	1,485	66%		
3300	11,323	15,318	16,899	14,804	2,095	3,482	76%		
3400	88,169	105,241	105,241	105,000	241	16,831	84%	should be reduced with updated insurance quotes	
3500	743	388	842	818	25	75	91%		
3600	7,441	9,165	10,408	9,841	566	2,400	76%		
	161,197	213,661	228,524	222,673	5,851	61,476	72%		
Books & Supplies									
4100	108,863	92,200	102,863	108,863	(6,000)	-	100%	shifted from 4200 per actuals	
4200	-	9,000	7,000	1,000	6,000	1,000	0%	shifted to 4100 per actuals	
4320	992	5,000	5,000	5,000	-	4,008	20%		
4325	4,365	10,000	10,000	10,000	-	5,635	44%		
4330	7,172	6,000	6,370	7,172	(802)	-	100%	shifted from 4345 per actuals	
4345	101	35,000	34,630	33,573	1,057	33,472	0%	shifted to 4330 and 4720 per actuals	
4410	119	9,500	41,832	41,832	-	41,713	0%		
4420	5,668	-	5,668	5,668	-	-	100%		
4700	24,440	60,695	67,195	67,195	-	42,756	36%		
4720	2,078	-	1,823	2,078	(255)	-	100%	shifted from 4345 per actuals	
	153,798	227,395	282,382	282,382	0	128,584	54%		

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 5

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

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

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget							
Budget vs. Actual		Budget		Variance		Forecast		Notes	
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent			
EXPENSES									
Compensation & Benefits									
Certificated Employees Summary									
1100	Teachers Salaries	394,881	404,006	-	154,618	62%			
1300	Certificated Supervisor & Administrator Salarie	98,993	156,548	2,877	54,678	64%			
	SUBTOTAL - Certificated Employees	551,430	560,555	2,877	209,296	62%			
Classified Employees Summary									
2400	Classified Clerical & Office Salaries	39,650	39,650	-	14,368	64%			
2900	Classified Other Salaries	60,000	58,875	-	42,076	29%			
	SUBTOTAL - Classified Employees	99,650	98,525	-	56,444	43%			
Employee Benefits									
3000	STRS	59,168	60,148	309	23,619	61%			
3100	PERS	4,568	6,345	-	1,031	84%			
3200	OASDI-Medicare-Alternative	15,719	15,728	44	6,614	58%			
3400	Health & Welfare Benefits	90,201	90,201	201	38,195	58%			
3500	Unemployment Insurance	326	330	1	81	75%			
3600	Workers Comp Insurance	7,487	7,579	33	3,573	53%			
	SUBTOTAL - Employee Benefits	177,469	180,374	588	73,113	59%			
Books & Supplies									
4000	Approved Textbooks & Core Curricula Materials	87,800	87,800	-	12,760	85%			
4200	Books & Other Reference Materials	7,500	7,500	-	7,015	6%			
4315	Custodial Supplies	2,400	2,400	-	2,400	0%			
4320	Educational Software	2,000	3,461	-	874	75%			
4325	Instructional Materials & Supplies	19,500	15,503	-	14,759	5%			
4330	Office Supplies	3,346	3,288	(58)	-	100% shifted from 4345 per actuals			
4345	Non Instructional Student Materials & Supplies	14,927	12,895	58	12,838	0%			
4350	Uniforms	199	199	-	-	100%			
4400	Noncapitalized Equipment	4,039	4,039	-	4,039	0%			
4420	Computers (individual items less than \$5k)	5,314	5,314	-	-	100%			
4700	Food	-	10,500	-	10,500	0%			
	SUBTOTAL - Books and Supplies	152,900	152,900	(0)	65,184	57%			

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
5000 Services & Other Operating Expenses								
5101 Shared Management Fee - CMO	54,578	65,483	65,483	65,483	-	10,905	83%	
5200 Travel & Conferences	700	2,000	3,778	3,778	(0)	3,078	19%	
5210 Conference Fees	1,000	5,000	9,444	9,444	0	8,444	11%	
5300 Dues & Memberships	2,420	3,200	6,933	6,933	0	4,513	35%	
5305 Dues & Membership - Professional	-	1,000	1,000	1,000	-	1,000	0%	
5450 Insurance - Other	-	11,900	11,900	11,900	-	11,900	0%	
5500 Operations & Housekeeping	404	-	404	404	-	-	100%	
5605 Equipment Leases	2,364	6,600	6,600	6,600	-	4,236	36%	
5610 Rent	66,779	120,000	100,168	100,168	-	33,389	67%	Trued to actual/lease amount
5615 Repairs and Maintenance - Building	-	600	425	425	-	425	0%	
5617 Repairs and Maintenance - Other Equipment	2,175	2,500	2,272	2,272	-	97	96%	
5803 Accounting Fees	-	1,895	1,895	1,895	-	1,895	0%	
5809 Banking Fees	128	400	400	400	-	272	32%	
5813 School Programs - After School Program	854	381	797	854	(58)	-	100%	shifted from 5822 per actuals
5814 School Programs - Academic Competitions	246	-	-	246	(246)	-	100%	shifted from 5822 per actuals
5820 Consultants - Non Instructional	4,597	25,000	25,000	25,000	304	20,403	18%	
5822 Other Professional Services	1,265	46,216	45,801	45,497	304	44,232	3%	shifted to 5813 and 5814 per actuals
5824 District Oversight Fees	5,616	12,282	12,198	12,292	(93)	6,675	46%	ted to revenues
5830 Field Trips Expenses	-	8,000	8,000	8,000	-	8,000	0%	
5843 Interest - Loans Less than 1 Year	-	400	400	400	-	400	0%	
5845 Legal Fees	5,900	8,000	8,000	8,000	-	2,100	74%	
5851 Marketing and Student Recruiting	25	7,200	7,200	7,200	-	7,175	0%	
5857 Payroll Fees	3,512	1,800	5,140	5,410	(270)	1,898	65%	payroll fees adjusted per actuals and forecasted annually
5861 Prior Yr Exp (not accrued)	16,320	9,915	300	16,320	(16,020)	-	100%	PY Lottery payable
5863 Professional Development	3,067	34,000	34,000	34,000	-	30,933	9%	
5869 Special Education Contract Instructors	33,006	40,000	45,606	45,606	-	12,600	72%	
5872 Special Education Encroachment	11,276	21,614	21,476	21,476	-	10,200	53%	
5884 Substitutes	6,670	15,120	15,120	15,120	-	8,450	44%	
5887 Technology Services	5,984	14,400	14,400	14,400	-	8,416	42%	
5899 Miscellaneous Operating Expenses	3,419	-	-	-	-	(3,419)	-	uncategorized
5900 Communications	2,753	4,800	4,800	4,800	-	2,047	57%	
5915 Postage and Delivery	767	2,000	2,000	2,000	-	1,233	38%	
6000	235,825	471,686	460,939	477,323	(16,384)	241,498	49%	
Capital Outlay	-	-	-	-	-	-	-	
SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	
TOTAL EXPENSES	820,678	1,453,134	1,453,293	1,466,212	(12,919)	645,535	56%	
Depreciation Calculation								
6900 Total Depreciation (includes Prior Years)	-	17,201	17,201	17,201	-	17,201	0%	
TOTAL EXPENSES including Depreciation	820,678	1,470,335	1,470,494	1,483,413	(12,919)	662,736	55%	

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
LCFF Entitlement							
8011 Charter Schools LCFF - State Aid	474,913	880,035	875,621	884,635	9,014	-	54% CALPADS adjustment
8012 Education Protection Account Entitlement	106,424	224,477	222,963	222,963	-	116,539	48%
8019 State Aid - Prior Years	813	-	-	813	813	-	100% PY LCFF reconciliation
8096 Charter Schools in Lieu of Property Taxes	190,068	270,795	288,969	288,969	-	78,911	71%
	772,208	1,375,307	1,367,553	1,377,380	9,827	605,172	56%
Federal Revenue							
8100 Special Education - Entitlement	22,229	32,707	32,487	32,487	-	10,258	68%
8201 Child Nutrition Programs	13,987	29,472	29,472	29,472	-	15,485	47%
8291 Title I	11,445	46,306	46,306	46,306	-	34,861	25%
8292 Title II	166	692	692	692	-	526	24%
8293 Title III	-	602	603	603	-	603	0%
	47,827	109,779	109,560	109,560	-	61,733	44%
SUBTOTAL - Federal Income							
	162,932	226,103	309,024	309,024	-	146,093	53%
Other State Revenues							
8300 Other State Apportionments - Prior Years	4,055	445	4,055	4,055	-	-	100%
8319 Special Education - Entitlement (State)	65,491	92,152	91,531	91,531	-	26,040	72%
8320 Child Nutrition - State	718	3,167	3,167	3,167	-	2,448	23%
8345 School Facilities Apportionments	-	-	80,250	80,250	-	80,250	0%
8550 Mandated Cost Reimbursements	74,965	2,281	87,224	87,224	-	12,259	86%
8560 State Lottery Revenue	7,144	29,800	29,599	29,599	-	22,455	24%
8590 All Other State Revenue	10,559	98,259	13,199	13,199	-	2,640	80%
	162,932	226,103	309,024	309,024	-	146,093	53%
SUBTOTAL - Other State Income							
	162,932	226,103	309,024	309,024	-	146,093	53%
Other Local Revenue							
8600 All Other Local Revenue	-	4,000	4,000	7,404	3,404	7,404	0% Microsoft K-12 voucher settlement
8714 SpEd Option 3	5,717	-	5,717	11,191	5,473	5,473	51% Additional Option 3 grants
	5,717	4,000	9,717	18,595	8,878	12,878	31%
SUBTOTAL - Local Revenues							
	5,717	4,000	9,717	18,595	8,878	12,878	31%
Donations/Fundraising							
8800 Donations - Private	5,666	5,000	5,666	13,600	7,933	7,933	42% increased per actuals
8803 Fundraising	1,263	5,000	4,334	4,644	310	3,392	27% increased per actuals
	6,919	10,000	10,000	18,244	8,244	11,325	38%
SUBTOTAL - Fundraising and Grants							
	6,919	10,000	10,000	18,244	8,244	11,325	38%
TOTAL REVENUE							
	995,602	1,725,189	1,805,855	1,832,803	26,948	837,200	54%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100 Teachers Salaries	255,636	401,740	401,740	401,740	-	146,104	64%
1300 Certificated Supervisor & Administrator Salarie	100,027	157,145	157,145	153,885	3,260	53,858	65%
SUBTOTAL - Certificated Employees	355,663	558,885	558,885	555,625	3,260	199,962	64%
Classified Employees Summary							
2400 Classified Clerical & Office Salaries	27,845	41,125	41,125	48,125	(7,000)	20,280	58%
2900 Classified Other Salaries	12,329	17,000	17,000	16,250	750	3,921	76%
SUBTOTAL - Classified Employees	40,174	58,125	58,125	64,375	(6,250)	24,201	62%
Employee Benefits							
3000 STRS	38,163	59,968	59,968	59,619	350	21,456	64%
3200 PERS	3,125	4,768	4,768	4,768	-	1,644	66%
3300 OASDI-Medicare-Alternative	8,377	12,644	12,644	13,072	(428)	4,695	64%
3400 Health & Welfare Benefits	62,549	82,727	82,727	82,500	227	19,951	76%
3500 Unemployment Insurance	150	309	309	310	(1)	160	48%
3600 Workers Comp Insurance	4,351	7,096	7,096	7,130	(34)	2,779	61%
SUBTOTAL - Employee Benefits	116,715	167,512	167,512	167,399	113	50,684	70%
Books & Supplies							
4000 Approved Textbooks & Core Curricula Materials	43,970	53,327	53,327	53,327	-	9,357	82%
4200 Books & Other Reference Materials	-	5,295	5,295	5,295	-	5,295	0%
4320 Educational Software	7,128	5,518	7,128	10,000	(2,872)	2,872	71% adjusted per budget meeting
4325 Instructional Materials & Supplies	240	1,609	1,305	1,305	-	1,065	18%
4330 Office Supplies	1,437	424	1,374	1,437	(63)	-	100% shifted from 4345 per actuals
4335 PE Supplies	953	953	953	953	-	-	100%
4340 Professional Development Supplies	305	305	305	305	-	-	100%
4345 Non Instructional Student Materials & Supplies	1,812	12,697	9,977	2,937	7,040	1,125	62% adjusted per budget meeting
4346 Teacher Supplies	341	180	341	341	-	-	100%
4400 Noncapitalized Equipment	-	1,000	411	411	-	411	0%
4410 Classroom Furniture, Equipment & Supplies	1,556	2,500	2,500	4,000	(1,500)	2,444	39% adjusted per budget meeting
4420 Computers (individual items less than \$5k)	7,406	84,000	9,727	9,727	-	2,321	76%
4430 Non Classroom Related Furniture, Equipment & S	589	-	589	589	-	-	100%
4700 Food	21,529	48,186	48,186	48,186	-	26,657	45%
4720 Other Food	222	-	-	222	(222)	-	100% adjusted per actuals
SUBTOTAL - Books and Supplies	87,486	215,690	141,416	139,054	2,363	51,548	63%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
5000 Services & Other Operating Expenses							
5101 Shared Management Fee - CMO	54,569	65,483	65,483	65,483	-	10,914	83%
5200 Travel & Conferences	20	1,854	1,319	1,319	0	1,299	2%
5210 Conference Fees	325	985	985	985	-	660	33%
5215 Travel - Mileage, Parking, Tolls	662	115	662	6,000	(5,338)	5,338	11%
5300 Dues & Memberships	1,695	1,954	1,850	1,850	-	155	92%
5305 Dues & Membership - Professional	-	1,000	1,000	1,000	-	1,000	0%
5450 Insurance - Other	7,038	11,251	8,446	8,446	-	1,408	83%
5500 Operations & Housekeeping	-	3,000	3,000	3,000	-	3,000	0%
5510 Utilities - Gas and Electric	3,816	6,600	6,600	6,600	-	2,784	58%
5605 Equipment Leases	4,818	4,800	4,800	4,818	(18)	-	100%
5610 Rent	80,000	112,407	110,400	110,400	-	30,400	72%
5615 Repairs and Maintenance - Building	150	480	480	480	-	330	31%
5803 Accounting Fees	-	4,500	4,500	4,500	-	4,500	0%
5809 Banking Fees	147	500	500	500	-	353	29%
5819 School Programs - Other	465	10,000	10,000	1,000	9,000	535	47%
5820 Consultants - Non Instructional	5,332	6,000	6,000	6,000	-	668	89%
5822 Other Professional Services	1,134	57,109	57,109	20,000	37,109	18,866	6%
5824 District Oversight Fees	8,318	13,753	13,676	13,774	(98)	5,455	60%
5830 Field Trips Expenses	5,304	4,000	4,000	6,000	(2,000)	696	88%
5843 Interest - Loans Less than 1 Year	-	500	500	500	-	500	0%
5845 Legal Fees	-	5,000	5,000	5,000	-	5,000	0%
5851 Marketing and Student Recruiting	2,920	6,000	6,000	6,000	-	3,080	49%
5857 Payroll Fees	5,820	1,772	6,089	6,089	0	270	96%
5861 Prior Yr Exp (not accrued)	13,802	1,313	17,000	37,000	-	3,198	81%
5863 Professional Development	5,446	21,000	16,000	15,000	(19,000)	29,554	16%
5869 Special Education Contract Instructors	11,170	25,455	31,212	31,212	-	20,042	36%
5872 Special Education Enrichment	17,544	24,972	24,804	24,804	-	7,260	71%
5884 Substitutes	4,125	14,405	14,405	14,405	-	10,280	29%
5887 Technology Services	5,774	9,775	9,775	9,775	-	4,001	59%
5893 Transportation - Student	-	-	2,499	-	2,499	-	-
5899 Miscellaneous Operating Expenses	1,896	-	-	-	-	(1,896)	uncategorized - awaiting coding
5900 Communications	2,050	4,800	4,800	4,800	-	2,750	43%
5915 Postage and Delivery	780	3,600	3,600	2,500	1,100	1,720	31%
SUBTOTAL - Services & Other Operating Exp.	245,121	424,382	442,493	419,238	23,254	174,117	58%
6000 Capital Outlay							
6400 Equipment	11,905	11,905	11,905	11,905	-	0	100%
6410 Computers (capitalizable items)	74,273	-	74,273	74,273	-	-	100%
SUBTOTAL - Capital Outlay	86,178	11,905	86,178	86,178	-	0	100%
TOTAL EXPENSES	931,336	1,436,499	1,454,609	1,431,849	22,760	500,513	65%
Depreciation Calculation							
6900 Total Depreciation (Includes Prior Years)	-	2,400	6,368	6,368	-	6,368	0%
TOTAL EXPENSES Including Depreciation	845,158	1,428,994	1,374,799	1,352,039	22,760	506,881	63%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
SUMMARY								
Revenue								
General Block Grant	1,267,482	2,386,946	2,393,833	2,407,973	14,140	1,140,491	53%	P-1 Adjustment \$126,694 Overpayment in State Aid.
Federal Revenue	94,293	292,506	292,009	297,219	5,209	202,926	32%	Updated FCMAT and CALPADS information
Other State Revenues	451,414	701,489	717,681	738,145	20,465	286,731	61%	Updated SpEd
Local Revenues	50,566	63,967	70,291	68,195	(2,096)	17,629	74%	
Fundraising and Grants	17,443	50,000	50,000	50,000	-	32,557	35%	
Total Revenue	1,881,197	3,494,908	3,523,814	3,561,531	37,718	1,680,334	53%	
Expenses								
Compensation and Benefits	1,015,213	1,671,109	1,708,959	1,719,237	(10,278)	704,024	59%	Updated based on current contracted positions
Books and Supplies	181,390	357,677	369,773	374,280	(4,507)	192,890	48%	Other food and computers over budget
Services and Other Operating Expenditures	943,025	1,236,852	1,275,971	1,340,649	(64,678)	397,624	70%	PV Expenses not accrued
Capital Outlay	12,788	12,788	12,788	12,788	-	-	100%	
Total Expenses	2,152,415	3,278,425	3,367,491	3,446,953	(79,462)	1,294,538	62%	
Operating Income (excluding Depreciation)	(271,218)	216,483	156,323	114,578	(41,745)	385,796	-237%	
Operating Income (including Depreciation)	(258,430)	205,949	144,084	102,339	(41,745)	360,769	-253%	
Fund Balance								
Beginning Balance (Unaudited)	762,024	762,024	762,024	762,024			100%	
Audit Adjustment	75,478	-	75,478	75,478			100%	
Beginning Balance (Audited)	837,502	762,024	837,502	837,502			100%	
Operating Income (including Depreciation)	(258,430)	205,949	144,084	102,339			-253%	
Ending Fund Balance (including Depreciation)	579,072	967,972	981,586	939,841			62%	
Total ADA		282.3	281.6	281.6			0%	

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget						
Budget vs. Actual		Actual		Budget				
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
LCFF Entitlement								
8011 Charter Schools LCFF - State Aid	741,689	1,549,814	1,558,747	1,570,495	11,748	828,806	47%	
8012 Education Protection Account Entitlement	180,786	372,863	371,951	374,343	2,392	193,557	48%	
8096 Charter Schools in Lieu of Property Taxes	345,007	484,269	463,134	463,134	-	118,128	74%	
	1,267,482	2,386,946	2,393,833	2,407,973	14,140	1,140,491	53%	
Federal Revenue								
8100 Special Education - Entitlement	34,645	54,300	54,168	54,168	-	19,522	64%	
8220 Child Nutrition Programs	33,767	159,133	159,133	163,701	4,568	129,934	21%	
8291 Title I	25,714	78,240	78,240	77,785	(455)	52,071	33%	
8292 Title II	117	-	117	1,213	1,096	1,096	10%	
8293 Title III	-	302	302	302	-	302	0%	
8297 PY Federal - Not Accrued	50	531	50	50	-	-	100%	
	94,293	292,506	292,009	297,219	5,209	202,926	32%	
8300 SUBTOTAL - Federal Income								
	94,293	292,506	292,009	297,219	5,209	202,926	32%	
Other State Revenues								
8319 Other State Apportionments - Prior Years	750	333	750	750	-	-	100%	
8361 Special Education - Entitlement (State)	102,071	139,822	139,480	159,588	20,108	57,517	64%	
8520 Child Nutrition - State	2,440	12,415	12,415	12,771	356	10,331	19%	
8545 School Facilities Apportionments	88,296	174,719	190,603	190,603	-	102,307	46%	
8550 Mandated Cost Reimbursements	131,441	3,989	152,936	152,936	-	21,495	86%	
8560 State Lottery Revenue	12,491	51,091	50,966	50,966	-	38,475	25%	
8590 All Other State Revenue	16,425	169,110	20,531	20,531	-	4,106	80%	
8593 ASES	97,500	150,000	150,000	150,000	-	52,500	65%	
	451,414	701,489	717,681	738,145	20,465	286,731	61%	
8600 SUBTOTAL - Other State Income								
	451,414	701,489	717,681	738,145	20,465	286,731	61%	
Other Local Revenue								
8634 Food Service Sales	4,578	11,760	11,760	11,760	-	7,182	39%	
8636 Uniforms	927	8,000	8,000	8,000	-	7,073	12%	
8682 Summer Program	28,894	28,894	28,894	28,894	-	-	100%	
8690 Other Local Revenue	3,604	7,000	7,000	7,000	-	3,996	51%	
8699 All Other Local Revenue	-	8,313	8,313	-	(8,313)	-	-	PY, was moved in December, removed forecast
8714 LAUSD Opt.3 STEP Grant SpEd	12,541	-	6,324	12,541	6,217	-	100%	increased to match actuals
8999 Uncategorized Revenue	22	-	-	-	-	(22)	-	Uncategorized, will clear once coding received
	50,566	63,967	70,291	68,195	(2,096)	17,629	7.4%	
8800 SUBTOTAL - Local Revenues								
	50,566	63,967	70,291	68,195	(2,096)	17,629	7.4%	
8800 Donations/Fundraising								
8803 Fundraising	17,443	50,000	50,000	50,000	-	32,557	35%	
	17,443	50,000	50,000	50,000	-	32,557	35%	
8800 SUBTOTAL - Fundraising and Grants								
	17,443	50,000	50,000	50,000	-	32,557	35%	
TOTAL REVENUE	1,881,197	3,494,908	3,523,814	3,561,631	37,718	1,680,334	53%	

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-February 2016

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100 Teachers Salaries	481,899	787,811	790,611	803,111	(12,500)	321,212	60%
1300 Certificated Supervisor & Administrator Salarie	106,236	164,413	164,413	159,190	5,223	52,954	67%
SUBTOTAL - Certificated Employees	588,135	952,224	955,024	962,301	(7,277)	374,166	61%
Classified Employees Summary							
2400 Classified Clerical & Office Salaries	62,933	107,530	107,530	107,530	-	44,597	59%
2900 Classified Other Salaries	170,289	278,537	311,279	311,279	-	140,990	55%
SUBTOTAL - Classified Employees	233,222	387,067	418,809	418,809	-	185,587	56%
Employee Benefits							
3000 STRS	66,066	96,755	97,056	97,837	(781)	31,771	68%
3100 PERS	9,749	19,754	19,754	19,754	-	10,004	49%
3300 OASDI-Medicare-Alternative	25,441	46,654	49,140	49,248	(109)	23,807	52%
3400 Health & Welfare Benefits	83,372	157,892	157,892	160,000	(2,108)	76,628	52%
3500 Unemployment Insurance	312	670	687	691	(4)	378	45%
3600 Workers Comp Insurance	8,411	10,083	10,083	10,083	-	1,682	83%
3700 Retiree Benefits	505	-	505	505	-	-	100%
SUBTOTAL - Employee Benefits	193,856	331,818	335,125	338,127	(3,002)	144,271	57%
Books & Supplies							
4100 Approved Textbooks & Core Curricula Materials	63,090	93,000	93,000	93,000	-	29,910	68%
4200 Books & Other Reference Materials	1,999	21,500	21,500	21,500	-	19,501	9%
4300 Materials & Supplies	485	100	379	485	(106)	0	100% moved from 4330
4315 Custodial Supplies	2,020	8,000	8,000	8,000	-	5,980	25%
4320 Educational Software	7,075	8,000	8,000	8,000	-	925	88%
4325 Instructional Materials & Supplies	14,211	10,486	10,707	14,211	(3,504)	-	100% moved from 4330
4326 Art & Music Supplies	224	500	500	500	-	276	45%
4330 Office Supplies	5,606	12,000	11,000	7,390	3,610	1,784	76% moved to 4300 and 4325
4335 PE Supplies	160	-	500	500	-	340	32%
4345 Non Instructional Student Materials & Supplies	526	1,000	1,000	1,000	-	474	53%
4346 Teacher Supplies	791	2,400	2,400	2,400	-	1,609	33%
4351 Yearbook	760	-	1,000	1,000	-	240	76%
4410 Classroom Furniture, Equipment & Supplies	897	6,000	4,700	4,700	-	3,803	19%
4420 Computers (individual items less than \$5k)	16,696	3,523	14,562	16,696	(2,134)	-	100% increased to match actuals
4430 Office Furniture, Equipment & Supplies	2,379	1,000	2,300	2,379	(79)	0	100% increased to match actuals
4700 Food	60,185	1,600	190,188	188,232	1,936	128,047	32% Based on FRL, reduced
4710 Student Food Services	0	188,568	-	-	-	(0)	100% increased to match actuals
4720 Other Food	4,286	-	56	4,286	(4,230)	-	-
SUBTOTAL - Books and Supplies	181,390	357,677	369,773	374,280	(4,507)	192,890	48%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget				Variance		Forecast		Notes	
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Remaining	% of Forecast Spent			
5000	Services & Other Operating Expenses										
5101	CMO Fees	454,741	545,689	545,689	545,689	-	90,948	83%			
5210	Conference Fees	2,125	-	3,000	2,125	875	-	100%			Moved to 5215, and 5220
5215	Travel - Mileage, Parking, Tolls	2,005	1,000	1,696	2,005	(309)	-	100%			Moved from 5210
5220	Travel and Lodging	2,174	-	-	2,174	(2,174)	-	100%			Increased to match actuals, WASC loading
5300	Dues & Memberships	8,745	6,000	8,745	8,745	-	-	100%			
5450	Insurance - Other	12,421	18,900	14,905	14,905	-	2,484	83%			
5500	Operations & Housekeeping	1,682	10,000	10,000	10,000	-	8,318	17%			
5510	Utilities - Gas and Electric	32,043	55,680	55,680	55,680	-	23,637	58%			
5605	Equipment Leases	3,386	8,400	8,400	8,400	-	5,014	40%			
5610	Rent	190,030	232,959	254,137	254,137	-	64,107	75%			
5615	Repairs and Maintenance - Building	15,014	38,000	38,000	38,000	-	22,986	40%			
5617	Repairs and Maintenance - Other Equipment	1,276	2,000	2,000	2,000	-	724	64%			
5603	Accounting & Audit Fees	-	5,500	5,500	5,500	-	5,500	0%			
5809	Banking Fees	546	3,000	3,000	2,000	1,000	1,455	27%			Reduced
5813	School Programs - After School Program	1,271	10,000	10,000	10,000	-	8,729	13%			
5814	School Programs - Academic Competitions	106	-	-	106	(106)	-	100%			Increased to match actuals
5819	School Programs - Other	6,057	8,000	8,000	8,000	-	1,943	76%			
5820	Consultants - Non Instructional	5,036	392	8,584	8,584	-	3,548	58%			
5822	Other Professional Services	5,423	6,000	6,000	6,000	-	577	90%			
5824	District Oversight Fees	13,118	23,869	23,938	24,080	(141)	10,962	54%			
5830	Field Trips Expenses	4,721	10,000	10,000	10,000	-	5,279	47%			
5845	Legal Fees	664	20,000	20,000	20,000	-	19,337	3%			
5851	Marketing and Student Recruiting	244	3,000	3,000	3,000	-	2,756	8%			
5857	Payroll Fees	6,045	3,780	4,500	13,275	(8,775)	7,230	48%			Approx \$900/pay period with Paycom
5861	Prior Yr Exp (not accrued)	51,026	-	-	51,026	(51,026)	-	100%			Increased to match actuals
5863	Professional Development	15,125	41,000	41,000	41,000	-	25,875	37%			
5869	Special Education Contract Instructors	46,224	80,000	86,324	86,324	-	40,089	54%			
5872	Special Education Encroachment	29,793	38,824	38,730	42,751	(4,022)	12,958	70%			
5884	Substitutes	7,288	21,658	21,658	21,658	-	14,370	34%			
5887	Technology Services	19,012	33,600	33,600	33,600	-	14,588	57%			
5888	Bad Debt Expense	286	-	286	286	-	-	100%			Uncategorized, will clear once coding received
5899	Miscellaneous Operating Expenses	1,065	-	-	-	-	(1,065)	-			
5900	Communications	3,123	6,000	6,000	6,000	-	2,877	52%			
5915	Postage and Delivery	1,213	3,600	3,600	3,600	-	2,387	34%			
	SUBTOTAL - Services & Other Operating Exp.	943,025	1,236,852	1,275,971	1,340,649	(64,678)	397,624	70%			
6000	Capital Outlay										
6400	Equipment	12,788	12,788	12,788	12,788	-	-	100%			
	SUBTOTAL - Capital Outlay	12,788	12,788	12,788	12,788	-	-	100%			
	TOTAL EXPENSES	2,152,415	3,278,425	3,367,491	3,446,953	(79,462)	1,294,538	62%			
6900	Total Depreciation (includes Prior Years)	-	23,322	25,027	25,027	-	25,027	0%			
	TOTAL EXPENSES including Depreciation	2,139,627	3,288,959	3,379,730	3,459,192	(79,462)	1,319,565	62%			

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy - 8

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

		Budget								
		Actual	vs.	Budget	Variance		Forecast	% of Forecast	Notes	
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	(Previous vs. Current Forecast)	Remaining	Spent			
LCFF Entitlement										
8011	1,494,551	2,662,814	2,709,691	2,742,640	32,949	1,248,089	54%			
8012	316,425	648,535	658,201	662,435	4,233	346,010	48%			
8096	581,488	780,164	791,792	791,792	-	210,304	73%			
	2,392,464	4,091,513	4,159,685	4,196,867	37,182	1,804,403	57%			
Federal Revenue										
8100										
8181	58,584	91,247	92,607	92,607	-	34,023	63%			
8291	110,681	199,018	199,018	199,901	883	89,220	55%			
8292	2,446	2,436	2,446	2,446	-	-	100%	increased to match actuals		
8293	-	151	151	151	-	151	0%			
8297	(643)	-	-	-	-	643	0%			
	171,068	292,852	294,222	295,105	883	124,037	58%			
Other State Revenues										
8300										
8319	5,344	1,488	5,344	5,344	-	-	100%	increased to match actuals		
8381	172,600	234,959	238,461	272,838	34,378	100,239	63%			
8382	-	8,676	-	-	-	-	0%			
8560	222,264	6,762	258,611	258,611	-	36,347	86%			
8560	21,175	85,854	87,133	87,133	-	65,958	24%			
8590	34,023	293,773	42,529	42,529	-	8,506	80%			
8593	97,500	150,000	150,000	150,000	-	52,500	65%			
	552,906	781,510	782,078	816,456	34,378	263,550	68%			
Other Local Revenue										
8600										
8636	10,549	30,000	30,000	30,000	-	19,451	35%			
8682	26,810	26,810	26,810	26,810	-	-	100%	Summer Program revenues, matches actuals		
8693	-	10,000	10,000	10,000	-	10,000	0%			
8699	-	-	3	3	-	-	0%	Matches actuals - Escrip Rebate		
8714	7,119	-	7,119	7,119	-	-	100%			
8720	1,829	-	-	1,829	1,829	-	100%			
8999	1,582	-	-	-	-	(1,582)	0%	Will clear once coding received		
	47,889	66,810	73,933	75,762	1,829	27,873	63%			
Donations/Fundraising										
8800										
8802	1,029	100	2,000	2,000	-	971	51%			
8803	9,147	19,900	18,000	18,000	-	8,853	51%			
	10,177	20,000	20,000	20,000	-	9,823	51%			
TOTAL REVENUE										
	3,174,504	5,252,685	5,329,918	5,404,190	74,272	2,229,686	59%			

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
SUMMARY							
Revenue							
General Block Grant	753,194	1,136,286	1,138,679	1,148,886	10,207	395,692	68% Updated FCMAT and new CALPADS information
Federal Revenue	28,780	290,627	283,863	284,167	303	255,387	10% Updated Title I
Other State Revenues	187,678	324,146	7,008,849	7,035,861	27,012	6,848,183	3% Updated SpEd based on Admin fee and ERMHS
Local Revenues	17,337	34,000	34,342	35,591	1,248	18,254	49% Updated Interest Revenue
Fundraising and Grants	15,652	17,500	17,500	17,500	-	1,848	89%
Total Revenue	1,002,640	1,802,539	8,483,234	8,522,004	38,770	7,519,364	12%
Expenses							
Compensation and Benefits	722,134	1,139,323	1,149,563	1,162,701	(13,138)	440,567	62% Hourly employees going over budget amount
Books and Supplies	247,106	378,294	347,643	339,323	8,320	92,217	73%
Services and Other Operating Expenditures	451,826	606,731	623,400	727,856	(104,557)	276,130	62% Property Tax not budgeted. Student activities, Payroll fees
Capital Outlay	-	-	-	-	-	-	
Total Expenses	1,421,066	2,124,348	2,120,605	2,229,980	(109,375)	808,914	64%
Operating Income (excluding Depreciation)	(418,426)	(321,809)	6,362,629	6,292,024	(70,605)	6,710,450	-7%
Operating Income (including Depreciation)	(418,426)	(340,078)	6,344,359	6,273,754	(70,605)	6,692,180	-7%
Fund Balance							
Beginning Balance (Unaudited)	2,300,710	2,300,710	2,300,710	2,300,710			100%
Audit Adjustment	(358,604)	-	(358,604)	(358,604)			100%
Beginning Balance (Audited)	1,942,106	2,300,710	1,942,106	1,942,106			100%
Operating Income (including Depreciation)	(418,426)	(340,078)	6,344,359	6,273,754			-7%
Ending Fund Balance (including Depreciation)	1,523,680	1,960,632	8,286,465	8,215,860			19%
Total ADA		140.7	140.8	140.8			0%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

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

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
8800 Donations/Fundraising								
8801 Donations - Parents	-	2,000	1,000	1,000	-	1,000	0%	
8802 Donations - Private	12,292	5,500	6,500	12,292	5,792	-	100%	Moved from 8803
8803 Fundraising	3,360	10,000	10,000	4,208	(5,792)	848	80%	Moved to 8802
SUBTOTAL - Fundraising and Grants	15,652	17,500	17,500	17,500	-	1,848	89%	
TOTAL REVENUE	1,002,640	1,802,539	8,483,234	8,522,004	38,770	7,519,364	12%	
EXPENSES								
Compensation & Benefits								
Certificated Employees Summary								
1100 Teachers Salaries	426,756	696,232	672,245	672,245	-	245,489	63%	
1300 Certificated Supervisor & Administrator Salarie	69,003	87,290	126,040	126,040	-	57,037	55%	
SUBTOTAL - Certificated Employees	495,758	783,522	798,285	798,285	-	302,526	62%	
Classified Employees Summary								
2400 Classified Clerical & Office Salaries	40,709	66,149	66,149	66,149	-	25,440	62%	
2900 Classified Other Salaries	49,006	68,706	81,706	73,906	(12,200)	24,899	66%	
SUBTOTAL - Classified Employees	89,716	134,854	127,854	140,054	(12,200)	50,339	64%	
Employee Benefits								
3100 STRS	44,935	73,449	73,306	73,306	-	28,371	61%	
3200 PERS	7,567	7,692	9,961	9,961	-	2,394	76%	
3300 OASDI-Medicare-Alternative	19,058	27,850	28,533	29,465	(892)	10,407	65%	
3400 Health & Welfare Benefits	58,007	103,334	103,000	103,000	-	44,993	58%	
3500 Unemployment Insurance	292	459	463	469	(6)	177	62%	
3600 Workers Comp Insurance	6,801	8,161	8,161	8,161	-	1,360	85%	Matches premium agreement
SUBTOTAL - Employee Benefits	136,660	220,947	223,424	224,362	(938)	87,702	61%	

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget		Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast				
4000 Books & Supplies								
4100 Approved Textbooks & Core Curricula Materials	110,008	156,000	160,000	158,793	1,207	48,785	69%	Moved to 4200
4200 Books & Other Reference Materials	12,537	10,330	11,330	12,537	(1,207)	-	100%	Moved from 4100
4315 Custodial Supplies	100	-	-	100	(100)	-	100%	Moved from 4330
4320 Educational Software	2,537	4,739	4,739	4,739	-	2,202	54%	
4325 Instructional Materials & Supplies	7,886	44,500	14,900	14,900	-	7,014	53%	
4326 Art & Music Supplies	85	-	100	100	-	15	85%	
4330 Office Supplies	3,342	20,000	10,000	9,800	200	6,458	34%	Moved to 4315
4335 PE Supplies	166	500	500	500	-	334	33%	
4340 Professional Development Supplies	384	-	-	500	(500)	116	77%	
4345 Non Instructional Student Materials & Supplies	2,901	-	3,000	3,000	-	99	97%	
4350 Uniforms	16,042	-	16,042	16,060	(38)	38	100%	
4400 Noncapitalized Equipment	4,464	12,500	-	4,464	(4,464)	-	100%	Moved from 4410
4410 Classroom Furniture, Equipment & Supplies	625	21,000	21,000	16,536	4,464	15,911	4%	Moved to 4400
4420 Computers (individual items less than \$5k)	49,726	50,000	50,000	50,000	-	274	99%	
4430 Office Furniture, Equipment & Supplies	64	-	-	100	(100)	36	64%	
4700 Food	35,893	-	55,932	46,829	9,103	10,935	77%	
4710 Student Food Services	-	58,625	-	-	-	-	100%	Increased to match actuals
4720 Other Food	346	100	100	346	(246)	-	-	
SUBTOTAL - Books and Supplies	247,106	378,294	347,643	339,323	8,320	92,217	73%	

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget		Variance		Forecast Remaining	% of Forecast Spent	Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining			
Services & Other Operating Expenses									
5000 CMO Fees	-	60,000	60,000	60,000	-	60,000	0%		
5210 Conference Fees	1,595	5,000	5,000	5,000	-	3,405	32%		
5215 Travel - Mileage, Parking, Tolls	1,412	20,000	20,000	20,000	-	18,588	7%		
5300 Dues and Memberships	2,309	5,333	5,333	5,333	-	3,024	43%		
5450 Insurance - Other	7,245	13,750	8,694	8,694	-	1,449	83%		
5500 Operations & Housekeeping	4,786	5,000	5,000	5,000	-	215	96%		
5510 Utilities - Gas and Electric	297	2,800	2,800	2,800	-	2,503	11%		
5605 Equipment Leases	4,068	3,672	3,672	5,672	(2,000)	1,604	72%	Increased to match actuals	
5610 Rent	172,129	209,000	210,029	229,029	(19,000)	56,900	75%	Based on rent information from TL - 12 months rent	
5615 Repairs and Maintenance - Building	375	12,000	2,000	1,900	100	1,525	20%		
5617 Repairs and Maintenance - Other Equipment	100	-	-	100	(100)	-	100%		
5603 Accounting & Audit Fees	-	3,009	3,009	3,009	-	3,009	0%		
5809 Banking Fees	2,138	1,400	2,000	2,800	(800)	662	76%	Increased to match actuals	
5813 School Programs - After School Program	1,448	-	658	1,448	(790)	-	100%	Increased to match actuals	
5814 School Programs - Academic Competitions	1,740	-	150	1,740	(1,590)	-	100%	Increased to match actuals	
5819 School Programs - Other	5,211	-	-	5,211	(5,211)	-	100%	Increased to match actuals	
5820 Consultants - Non Instructional	9,950	-	9,946	9,950	(4)	-	100%	Increased to match actuals	
5822 Other Professional Services	17,369	15,000	12,287	18,457	(6,169)	1,088	94%		
5824 District Oversight Fees	-	11,363	11,387	11,489	(102)	11,489	0%		
5830 Field Trips Expenses	5,816	-	570	5,816	(5,246)	-	100%	Increased to match actuals	
5833 Fines and Penalties	60,151	-	-	60,151	(60,151)	-	100%	Property Tax, not budgeted for. MSA-SA new property, not exempt	
5843 Interest - Loans Less than 1 Year	197	500	500	227	273	30	87%	Revolving loan, based on repayment schedule	
5845 Legal Fees	29,894	25,000	30,000	30,000	-	106	100%		
5851 Marketing and Student Recruiting	8,828	24,000	24,000	24,000	-	15,172	37%		
5857 Payroll Fees	4,616	3,000	3,400	9,280	(5,880)	4,664	50%	Increased due to Paycom, est. \$735/pay period	
5861 Prior Yr Exp (not accrued)	31,453	-	29,438	31,453	(2,016)	-	100%	Increased to match actuals	
5863 Professional Development	6,790	19,000	19,000	18,500	500	11,710	37%		
5869 Special Education Contract Instructors	36,200	112,000	112,000	112,000	-	73,800	34%		
5872 Special Education Encroachment	-	3,869	3,629	-	3,629	-			
5884 Substitutes	7,590	26,276	13,138	13,138	-	5,548	58%		
5887 Technology Services	4,933	17,059	17,059	17,059	-	12,126	29%		
5899 Miscellaneous Operating Expenses	15,469	-	-	-	-	(15,469)		Uncategorized, will clear once coding received	
5900 Communications	5,227	3,900	3,900	5,900	(2,000)	673	89%		
5915 Postage and Delivery	490	4,800	4,800	2,800	2,000	2,310	17%		
SUBTOTAL - Services & Other Operating Exp.	451,826	606,731	623,400	727,956	(104,557)	276,130	62%		
6000 Capital Outlay	-	-	-	-	-	-			
SUBTOTAL - Capital Outlay	-	-	-	-	-	-			
TOTAL EXPENSES	1,421,066	2,124,348	2,120,605	2,229,980	(109,375)	808,914	64%		
Depreciation Calculation									
6900 Total Depreciation (Includes Prior Years)	-	18,270	18,270	18,270	-	18,270	0%		
TOTAL EXPENSES including Depreciation	1,421,066	2,142,618	2,138,875	2,248,250	(109,375)	827,184	63%		

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget									
		Actual		Budget		Variance		Forecast		Notes	
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent				
LCFF Entitlement											
8011	252,703	206,844	206,878	206,844	34	-	98%				
8012	144,372	135,264	136,134	135,264	870	(66,275)	149%				
8019	(70)	-	(70)	(70)	(70)	-	100%				
8096	373,808	373,808	373,808	373,808	-	228,693	39%				
	770,883	715,916	716,750	715,916	834	166,661	77%				
Federal Revenue											
8100	-	-	-	-	-	-	-	-			
8181	50,752	-	-	-	-	-	-	-			
8220	6,880	-	-	-	-	-	-	-			
8291	7,322	7,322	25,688	7,322	18,366	18,366	29%	Based on apportionment schedule			
8292	657	673	673	673	-	16	98%				
8293	222	1,056	1,056	1,056	-	834	21%				
	63,688	9,051	27,417	9,051	18,366	19,216	30%				
	8,201	63,688	27,417	9,051	18,366	19,216	30%				
Other State Revenues											
8300	-	798	798	798	-	-	100%				
8319	-	-	-	-	-	-	-	-			
8361	45,338	-	-	-	-	-	-	-			
8520	-	554	-	-	-	-	-	-			
8550	219,853	5,138	255,336	255,336	-	35,483	86%				
8560	20,705	18,592	20,705	20,705	-	-	100%				
8590	25,811	277,546	32,264	32,264	-	6,453	80%				
	347,168	309,103	309,103	309,103	-	41,936	86%				
	267,167	347,168	309,103	309,103	-	41,936	86%				
Other Local Revenue											
8600	-	26	26	26	-	-	100%				
8699	-	-	-	-	-	-	-	-			
	-	26	26	26	-	-	100%				
Donations/Fundraising											
8800	500	500	500	500	-	496	1%				
8801	15,000	15,000	1,000	1,000	(14,000)	985	1%	Decrease per MR			
8803	-	-	-	-	-	-	-	-			
	15,500	15,500	1,500	1,500	(14,000)	1,481	1%				
	15,500	15,500	1,500	1,500	(14,000)	1,481	1%				
	1,197,239	1,049,596	1,054,796	1,049,596	5,200	229,294	76%				
	825,503	1,197,239	1,054,796	1,049,596	5,200	229,294	76%				

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-February 2016

		Budget vs. Actual				Budget				
		Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes	
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	397,096	624,925	640,256	640,256	-	243,159	62%		
1300	Certificated Supervisor & Administrator Salarie	109,420	173,536	173,536	173,536	-	64,116	63%		
	SUBTOTAL - Certificated Employees	506,517	798,462	813,792	813,792	-	307,275	62%		
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	43,730	51,135	51,135	51,135	-	7,405	86%		
2900	Classified Other Salaries	7,736	25,232	25,232	25,232	-	17,496	31%		
	SUBTOTAL - Classified Employees	51,466	76,367	76,367	76,367	-	24,901	67%		
Employee Benefits										
3000	STRS	54,068	81,847	82,205	82,205	-	28,137	66%		
3100	PERS	1,131	5,589	509	1,131	(621)	-	100%	Increased based on actuals, should not be paying	
3300	OASDI-Medicare-Alternative	11,551	19,493	20,465	20,465	-	8,914	56%		
3400	Health & Welfare Benefits	157,742	67,500	213,724	213,724	-	55,982	74%	Credit still has not been received	
3500	Unemployment Insurance	228	437	445	445	-	217	51%		
3600	Workers Comp Insurance	14,303	17,164	17,164	17,164	-	2,861	83%		
	SUBTOTAL - Employee Benefits	239,021	192,031	334,512	335,133	(621)	96,112	71%		
Books & Supplies										
4100	Approved Textbooks & Core Curricula Materials	4,193	2,000	4,193	4,193	-	-	100%		
4200	Books & Other Reference Materials	845	6,600	3,500	3,500	-	2,655	24%		
4315	Custodial Supplies	-	500	500	500	-	500	0%		
4320	Educational Software	-	5,500	5,500	5,500	-	5,500	0%		
4325	Instructional Materials & Supplies	4,440	16,050	16,050	15,296	754	10,856	29%	Moved to 4346	
4330	Office Supplies	2,754	28,500	20,000	20,000	-	17,246	14%		
4346	Teacher Supplies	954	-	200	954	(754)	-	100%	Moved from 4325	
4400	Noncapitalized Equipment	868	-	1,000	1,000	-	132	87%		
4410	Classroom Furniture, Equipment & Supplies	2,357	3,000	3,000	3,000	-	643	79%		
4420	Computers (individual items less than \$5k)	6,111	6,500	6,500	6,500	-	389	94%		
4430	Non Classroom Related Furniture, Equipment & S	646	500	1,500	1,500	-	854	43%		
4700	Food	4,736	11,520	8,000	8,000	-	3,264	59%		
4720	Other Food	912	-	1,000	1,000	-	88	91%		
	SUBTOTAL - Books and Supplies	28,814	80,670	70,942	70,942	0	42,129	41%		

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
Services & Other Operating Expenses							
5200 Travel & Conferences	6,512	5,000	6,360	6,512	(152)	-	100% Moved from 5210
5210 Conference Fees	2,270	5,000	3,640	3,488	152	1,218	65% Move to 5200
5215 Travel - Mileage, Parking, Tolls	22	-	100	100	-	78	22%
5220 Travel and Lodging	5,745	7,000	14,107	14,107	-	8,362	41%
5225 Dues & Memberships	1,320	975	975	1,320	(345)	-	100% Increased to match actuals
5450 Insurance - Other	25,226	10,765	33,229	33,229	-	8,003	76%
5500 Operations & Housekeeping	3,952	2,500	11,000	11,000	-	7,048	36%
5510 Utilities - Gas and Electric	4,633	6,000	6,000	6,000	-	1,367	77%
5605 Equipment Leases	24,770	60,000	45,000	45,000	-	20,230	55%
5610 Rent	229,740	311,245	311,245	311,245	-	81,505	74%
5615 Repairs and Maintenance - Building	387	1,000	1,000	1,000	-	613	39%
5617 Repairs and Maintenance - Other Equipment	770	1,000	1,000	1,000	-	230	77%
5631 Other Rentals, Leases and Repairs - Site Relocati	40,667	66,800	66,800	66,800	-	26,133	61%
5803 Accounting & Audit Fees	-	6,000	6,000	6,000	-	6,000	0%
5809 Banking Fees	128	1,800	1,800	1,800	800	872	13% Decreased per MR
5814 School Programs - Academic Competitions	885	-	885	885	-	-	100%
5822 Other Professional Services	18,209	3,120	19,079	19,079	-	870	95%
5824 District Oversight Fees	6,153	7,709	7,159	7,168	(8)	1,015	88%
5845 Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	-	No loans, removed
5845 Legal Fees	6,423	10,000	10,000	10,000	-	3,578	64%
5851 Marketing and Student Recruiting	635	3,600	3,600	3,600	-	2,965	18%
5857 Payroll Fees	3,667	4,004	4,004	5,000	(996)	1,333	73% Increased based on actuals
5861 Prior Yr Exp (not accrued)	39,477	4,004	39,477	39,477	-	-	100%
5863 Professional Development	472	1,706	1,706	1,706	-	1,234	28%
5884 Substitutes	-	12,188	4,642	4,642	-	4,642	0%
5887 Technology Services	10,144	21,000	21,000	21,000	-	10,856	48%
5893 Transportation - Student	47,478	118,080	118,080	118,080	-	70,602	40%
5898 Bad Debt Expense	4,229	-	4,229	4,229	-	-	100%
5899 Miscellaneous Operating Expenses	(0)	-	-	-	-	0	-
5900 Communications	3,614	16,000	8,000	8,000	-	4,386	45%
5915 Postage and Delivery	2,729	4,800	4,800	4,800	-	2,071	57%
SUBTOTAL - Services & Other Operating Exp.	490,256	688,291	755,918	755,467	451	265,212	65%
Capital Outlay							
6400 Equipment	6,051	6,051	6,051	6,051	-	-	100%
SUBTOTAL - Capital Outlay	6,051	6,051	6,051	6,051	-	-	100%
TOTAL EXPENSES	1,322,125	1,841,872	2,057,583	2,057,753	(171)	735,629	64%
6900 Total Depreciation (includes Prior Years)	-	39,853	39,853	39,853	-	39,853	0%
TOTAL EXPENSES including Depreciation	1,316,074	1,875,674	2,091,385	2,091,555	(171)	775,482	63%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-February 2016

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

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

		Budget						
Budget vs. Actual		Actual		Budget				
Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	Notes	
LCFF Entitlement								
8011	Charter Schools LCFF - State Aid	611,980	609,192	(2,788)	179,594	71%	Updated FCMAT and includes CALPADS information	
8012	Education Protection Account Entitlement	559,766	563,366	3,600	377,411	33%		
8096	Charter Schools in Lieu of Property Taxes	1,743,423	1,743,423	-	864,275	50%		
		2,915,169	2,915,981	812	1,421,280	51%		
Federal Revenue								
8100	Special Education - Entitlement	46,375	41,972	(4,403)	41,972	0%	Updated SpEd	
8220	Child Nutrition Programs	23,833	21,622	(2,211)	13,948	35%	Updated based on FRL population	
8291	Title I	22,111	22,111	-	18,498	16%		
8292	Title II	601	601	-	-	100%		
8293	Title III	107	107	-	-	100%		
	SUBTOTAL - Federal Income	93,027	86,412	(6,615)	74,418	14%		
Other State Revenues								
8300	Other State Apportionments - Prior Years	9,871	9,871	-	-	100%		
8319	Special Education - Entitlement (State)	191,029	202,665	11,636	84,881	58%	Adjusted admin fee based on actuals	
8381	Child Nutrition - State	3,841	3,485	(356)	2,988	14%	Based on FRL	
8520	Mandated Cost Reimbursements	193,669	193,669	-	-	86%		
8550	State Lottery Revenue	74,186	74,186	-	58,316	21%		
8560	All Other State Revenue	29,331	29,331	-	5,866	80%		
8590		501,928	513,207	11,280	179,270	65%		
	SUBTOTAL - Other State Income	913,006	913,006	-	913,006	100%		
Other Local Revenue								
8600	Food Service Sales	12,000	12,000	-	12,000	0%		
8634	Uniforms	30,000	30,000	-	3,409	89%		
8636	Interest	1,800	1,800	-	1,202	33%		
8660	Field Trips	35,000	35,000	-	1,780	95%		
8693	All Other Local Revenue	30,000	30,000	-	29,044	3%		
8699	Uncategorized Revenue	-	-	-	(310)		Uncategorized, will clear once coding received	
	SUBTOTAL - Local Revenues	108,800	108,800	-	47,125	57%		
Donations/Fundraising								
8800	Donations - Private	5,000	5,000	-	4,374	13%		
8802	Fundraising	15,000	15,000	-	6,202	59%		
8803		20,000	20,000	-	10,577	47%		
	SUBTOTAL - Fundraising and Grants	3638,924	3,644,401	5,477	1,732,670	52%		
	TOTAL REVENUE	3,672,990	3,644,401	5,477	1,732,670	52%		

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-February 2016

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

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-February 2016

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

MERF

Budget vs. Actuals

As of most recent monthly close-February 2016

	Actual		Budget				Notes
	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	
SUMMARY							
Revenue							
General Block Grant	-	-	-	-	-	-	-
Federal Revenue	-	-	-	-	-	-	-
Other State Revenues	3,899,695	4,727,533	4,727,733	4,727,733	-	828,039	82%
Local Revenues	250,000	250,000	250,000	250,000	-	225,000	10%
Fundraising and Grants	3,924,695	4,977,533	4,977,733	4,977,733	-	1,053,039	79%
Total Revenue							
Compensation and Benefits	1,978,700	2,778,672	2,867,768	2,873,969	(6,221)	895,289	69% Staff terminations/new hires
Books and Supplies	81,491	87,874	111,344	136,327	(24,983)	54,837	60% Office Supplies, Computers over budget
Services and Other Operating Expenditures	1,740,963	2,091,472	2,277,269	2,410,332	(133,063)	669,369	72% Marketing & Student recruiting, legal fees, updated rent with new location
Capital Outlay	-	-	-	-	-	-	-
Total Expenses	3,801,154	4,958,018	5,256,381	5,420,648	(164,267)	1,619,495	70%
Operating Income (excluding Depreciation)	123,541	19,515	(278,648)	(442,915)	(164,267)	(566,456)	-28%
Operating Income (including Depreciation)	123,541	11,850	(286,313)	(450,581)	(164,267)	(574,122)	-27%
Fund Balance							
Beginning Balance (Unaudited)	689,915	689,915	689,915	689,915			100%
Audit Adjustment	(654,272)	-	(654,272)	(654,272)			100%
Beginning Balance (Audited)	35,643	689,915	35,643	35,643			100%
Operating Income (including Depreciation)	123,541	11,850	(286,313)	(450,581)			-27%
Ending Fund Balance (including Depreciation)	159,184	701,765	(250,670)	(414,938)			-38%

MERF

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

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

MERF

Budget vs. Actuals

As of most recent monthly close-February 2016

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

MERF

Budget vs. Actuals

As of most recent monthly close-February 2016

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