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|---------------------|--|
| Board Agenda Item # | VC |
| Date: | June 21, 2016 |
| To: | MPS Board of Directors |
| From: | Caprice Young, Ed.D., CEO & Superintendent |
| Staff Lead: | Oswaldo Diaz, Chief Financial Officer |
| RE: | MPS May 2016 Financial Update |

Proposed Board Recommendation

Informational item, no action required.

Background

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

Budget Implications

There are no budget implications.

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Attachments

Magnolia Public Schools – April 2016 Financial Presentation



Magnolia Public Schools

May 2016 Financial Presentation

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June 30, 2016

edtec
Business and Development Specialists
for Charter Schools

Kristin Dietz, Aubrey Marsh, Cindy Frantz and Tracy Phamthai

Agenda

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

A vertical bar on the right side of the page, consisting of a dark blue rectangular section at the top and a light green rectangular section below it. The text 'Forecast Update' is written in white, sans-serif font, oriented vertically within the green section.

Forecast Update

Forecast Changes – Summary

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

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

Add MSA-SA Prop 1D Rev \$ 6,666,281
Total \$ 6,877,172

\$ (62,201)

\$ 461,791

\$ (523,992)

* excludes Prop 1D revenue, shown below



Items to Watch – This Month

Potential risks that could have a negative effect on the financials



None Noted This Month



Status of Items to Watch from April 2016

Potential risks that could have a negative effect on the financials



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

Forecast Summary – MSA-1

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

| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Variance (Previous vs. Current Forecast) | Forecast Remaining | |
|---|------------------|------------------|---------------------------|------------------|--|--------------------|---|
| | | | | | | | |
| SUMMARY | | | | | | | |
| Revenue | | | | | | | |
| General Block Grant | 4,094,507 | 4,914,540 | 4,893,299 | 4,902,054 | 8,755 | 807,547 | P-2 Certified adjustment |
| Federal Revenue | 429,114 | 737,286 | 667,409 | 667,409 | - | 238,295 | FY14-15 SB740 received May 16 – not accrued 6/30/15 |
| Other State Revenues | 1,231,648 | 1,306,172 | 1,300,341 | 1,602,584 | 302,243 | 370,936 | Option 3 grants received, not budgeted |
| Local Revenues | 58,916 | 34,000 | 59,077 | 65,159 | 6,082 | 6,243 | |
| Fundraising and Grants | 62,697 | 35,000 | 52,750 | 63,748 | 10,998 | 1,050 | |
| Total Revenue | 5,876,882 | 7,026,998 | 6,972,876 | 7,300,954 | 328,078 | 1,424,072 | |
| Expenses | | | | | | | |
| Compensation and Benefits | 2,890,792 | 3,164,092 | 3,313,523 | 3,313,523 | - | 422,730 | |
| Books and Supplies | 527,559 | 928,664 | 794,000 | 794,000 | - | 266,441 | |
| Services and Other Operating Expenditure | 2,221,349 | 2,705,608 | 2,576,879 | 2,602,713 | (25,834) | 381,364 | Increased fundraising revenue per actuals |
| Depreciation Expense | - | 76,567 | 76,567 | 76,567 | - | - | |
| Total Expenses | 5,639,700 | 6,874,932 | 6,760,969 | 6,786,803 | (25,834) | 1,070,536 | |
| Operating Income (excluding Depreciation) | 237,182 | 228,634 | 288,475 | 590,718 | 302,243 | 353,536 | |
| Operating Income (including Depreciation) | 237,182 | 152,066 | 211,907 | 514,151 | 302,243 | 276,969 | |
| 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 | | | Audit and field trip fees over budget |
| Beginning Balance (Audited) | 2,227,218 | 2,101,135 | 2,227,218 | 2,227,218 | | | |
| Operating Income (including Depreciation) | 237,182 | 152,066 | 211,907 | 514,151 | | | |
| Ending Fund Balance (including Depreciation) | 2,464,400 | 2,253,201 | 2,439,125 | 2,741,369 | | | |
| Total ADA | | 525.7 | 518.8 | 518.8 | 0 | | |

Forecast Summary – MSA-2

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

| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Variance (Previous vs. Current Forecast) | | Forecast Remaining |
|---|------------------|------------------|---------------------------|------------------|--|-------------------|--------------------|
| | | | | | Current Forecast | Current Forecast) | |
| SUMMARY | | | | | | | |
| Revenue | | | | | | | |
| General Block Grant | 3,426,883 | 4,221,852 | 4,100,075 | 4,104,344 | 4,269 | 677,461 | |
| Federal Revenue | 224,894 | 297,775 | 302,192 | 308,383 | 6,191 | 83,488 | |
| Other State Revenues | 575,931 | 643,821 | 633,174 | 633,174 | - | 57,244 | |
| Local Revenues | 95,743 | 99,256 | 122,675 | 129,857 | 7,182 | 34,114 | |
| Fundraising and Grants | 26,360 | 25,000 | 25,000 | 26,366 | 1,366 | 7 | |
| Total Revenue | 4,349,810 | 5,287,703 | 5,183,117 | 5,202,125 | 19,008 | 852,316 | |
| Expenses | | | | | | | |
| Compensation and Benefits | 2,243,641 | 2,472,466 | 2,492,056 | 2,492,056 | - | 248,415 | |
| Books and Supplies | 402,301 | 683,524 | 559,844 | 563,673 | (3,829) | 161,372 | |
| Services and Other Operating Expenditure | 1,426,931 | 1,789,873 | 1,969,065 | 1,979,586 | (10,521) | 552,655 | |
| Depreciation Expense | - | 34,724 | 61,123 | 61,123 | - | - | |
| Total Expenses | 4,072,873 | 4,980,586 | 5,082,088 | 5,096,438 | (14,350) | 962,442 | |
| Operating Income (excluding Depreciation) | 276,937 | 341,841 | 162,152 | 166,810 | 4,658 | (110,128) | |
| Operating Income (including Depreciation) | | | | | | | |
| | 276,937 | 307,117 | 101,029 | 105,687 | 4,658 | (171,250) | |
| 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) | 276,937 | 307,117 | 101,029 | 105,687 | | | |
| Ending Fund Balance (including Depreciation) | 1,271,196 | 1,294,817 | 1,095,288 | 1,099,946 | | | |
| Total ADA | | 472.9 | 458.8 | 458.8 | | 0 | |

P-2 Certification adjustment

PY CSFIGP received, not accrued

Option 3 grants received, not budgeted

Books and supplies over budget

Audit and field trip fees over budget

Forecast Summary – MSA-3

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

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

P-2
Certification adjustment

Increased for Opt3 grant not budgeted
Fundraising exceeded budget

Move from noncap equipment to capex for laptop cart

Audit fees over budget

Forecast Summary – MSA-4

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

| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Variance | | Forecast Remaining |
|---|------------------|------------------|---------------------------|------------------|---------------------------------|------------------|--------------------|
| | | | | | (Previous vs. Current Forecast) | | |
| SUMMARY | | | | | | | |
| Revenue | | | | | | | |
| General Block Grant | 1,413,354 | 1,594,460 | 1,633,410 | 1,634,775 | 1,365 | 221,421 | |
| Federal Revenue | 128,050 | 222,232 | 223,790 | 222,673 | (1,117) | 94,623 | |
| Other State Revenues | 259,916 | 272,664 | 272,861 | 279,111 | 1,250 | 19,194 | |
| Local Revenues | 56,589 | 30,534 | 48,121 | 54,275 | 6,155 | (2,313) | |
| Fundraising and Grants | 30,911 | 10,000 | 30,911 | 30,911 | - | - | |
| Total Revenue | 1,888,820 | 2,129,890 | 2,214,092 | 2,221,745 | 7,653 | 332,925 | |
| Expenses | | | | | | | |
| Compensation and Benefits | 931,277 | 1,010,597 | 1,050,308 | 1,045,236 | 5,072 | 113,959 | |
| Books and Supplies | 180,436 | 227,395 | 282,382 | 282,382 | - | 101,946 | |
| Services and Other Operating Expenditure | 564,534 | 652,796 | 771,279 | 775,166 | (3,887) | 210,633 | |
| Depreciation Expense | - | 9,221 | 9,221 | 9,221 | - | - | |
| Total Expenses | 1,676,247 | 1,900,008 | 2,113,190 | 2,112,005 | 1,185 | 426,537 | |
| Operating Income (excluding Depreciation) | 212,573 | 239,102 | 110,123 | 118,961 | 8,838 | (93,612) | |
| Operating Income (including Depreciation) | 212,573 | 229,881 | 100,902 | 109,740 | 8,838 | (102,833) | |
| 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) | 212,573 | 229,881 | 100,902 | 109,740 | | | |
| Ending Fund Balance (including Depreciation) | 679,393 | 732,033 | 567,722 | 576,560 | | | |
| Total ADA | | 173.9 | 177.6 | 177.6 | 0 | | |

P-2 Certification adjustment

SpEd rate adjustment

Additional Opt3 Step Grant

Salary adjustments based on actuals

Audit fees and consultants tried to date

Forecast Summary – MSA-5

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

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

P-2 Certification adjustment

SpEd rate adjustment

Additional Opt3 Step Grant

Salary adjustments based on actuals
Re-allocated insurance to sites

Forecast Summary – MSA-6

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

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

P-2 Certification adjustment

SpEd rate adjustment

Additional Opt3 Step Grant

Salary adjustments based on actuals

Services and other operating expenses over budget

Forecast Summary – MSA-7

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

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

P-2 Certified adjustment

LAUSD Step Grant

Additional stipends included

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

Forecast Summary – MSA-8

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

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

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

Audit fees and professional development over budget. Liability write off

Forecast Summary – MSA-SA

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

| | Approved Budget | | | Previous Months Forecast | | Current Forecast | | Variance (Previous vs. Current Forecast) | | Forecast Remaining |
|---|------------------|------------------|------------------|--------------------------|------------------|------------------|------------------|--|----------|--------------------|
| | Actual YTD | Budget | | Forecast | | Forecast | | Current Forecast | Forecast | |
| SUMMARY | | | | | | | | | | |
| Revenue | | | | | | | | | | |
| General Block Grant | 1,019,297 | 1,136,266 | 1,170,443 | 1,179,520 | 1,179,520 | 9,077 | 160,223 | | | |
| Federal Revenue | 35,420 | 290,627 | 284,167 | 284,167 | 284,167 | - | 248,746 | | | |
| Other State Revenues | 316,474 | 324,146 | 7,037,553 | 7,037,553 | 7,037,553 | - | 6,721,079 | | | |
| Local Revenues | 14,052 | 34,000 | 35,591 | 35,591 | 35,591 | - | 21,538 | | | |
| Fundraising and Grants | 29,231 | 17,500 | 26,223 | 29,231 | 29,231 | 3,008 | - | | | |
| Total Revenue | 1,414,474 | 1,802,539 | 8,553,976 | 8,566,061 | 8,566,061 | 12,085 | 7,151,587 | | | |
| Expenses | | | | | | | | | | |
| Compensation and Benefits | 1,032,426 | 1,139,323 | 1,150,324 | 1,153,973 | 1,153,973 | (3,649) | 121,547 | | | |
| Books and Supplies | 314,000 | 378,294 | 349,915 | 349,915 | 349,915 | 0 | 35,915 | | | |
| Services and Other Operating Expenditures | 601,093 | 606,731 | 764,687 | 771,890 | 771,890 | (7,203) | 170,796 | | | |
| Depreciation Expense | - | 18,270 | 18,270 | 18,270 | 18,270 | - | - | | | |
| Total Expenses | 1,947,519 | 2,142,618 | 2,283,196 | 2,294,047 | 2,294,047 | (10,852) | 328,259 | | | |
| Operating Income (excluding Depreciation) | (533,045) | (321,808) | 6,289,051 | 6,290,283 | 6,290,283 | 1,233 | 6,823,328 | | | |
| Operating Income (including Depreciation) | (533,045) | (340,078) | 6,270,781 | 6,272,013 | 6,272,013 | 1,233 | 6,805,058 | | | |
| Operating Income, excluding restricted Grant | | | 12,937,061 | (394,267) | | | | | | |
| Fund Balance | | | | | | | | | | |
| Beginning Balance (Unaudited) | 2,300,710 | 2,300,710 | 2,300,710 | 2,300,710 | 2,300,710 | | | | | |
| Audit Adjustment | (358,604) | - | (358,604) | (358,604) | (358,604) | | | | | |
| Beginning Balance (Audited) | 1,942,106 | 2,300,710 | 1,942,106 | 1,942,106 | 1,942,106 | | | | | |
| Operating Income (including Depreciation) | (533,045) | (340,078) | 6,270,781 | 6,272,013 | 6,272,013 | | | | | |
| Ending Fund Balance (including Depreciation) | 1,409,061 | 1,960,632 | 8,212,887 | 8,214,119 | 8,214,119 | | | | | |
| Total ADA | | 140.7 | 143.3 | 143.3 | 143.3 | | | 0 | | |

P-2 Certified adjustment

Fundraising exceeded budget

Based on actual contracted positions

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

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

Forecast Summary – MSA-SC

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

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

P-2 Certified adjustment

Fundraising exceeded budget

PERS & unemployment

Write off of Prop Tax AR, updated Charter Safe allocation



Forecast Summary – MSA-SD

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

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

P-2 Certified adjustment

Fundraising exceeded budget

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

Forecast Summary – MERF

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

| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Variance | | Forecast Remaining |
|---|------------------|------------------|---------------------------|------------------|---------------------------------|--|--------------------|
| | | | | | (Previous vs. Current Forecast) | | |
| SUMMARY | | | | | | | |
| Revenue | | | | | | | |
| Local Revenues | 4,685,974 | 4,727,533 | 5,208,150 | 5,222,727 | 14,577 | | 536,752 |
| Fundraising and Grants | 220,195 | 250,000 | 250,000 | 250,000 | - | | 29,805 |
| Total Revenue | 4,906,169 | 4,977,533 | 5,458,150 | 5,472,727 | 14,577 | | 566,557 |
| Expenses | | | | | | | |
| Compensation and Benefits | 2,688,658 | 2,778,672 | 2,894,228 | 2,894,228 | - | | 205,570 |
| Books and Supplies | 99,328 | 87,874 | 105,290 | 115,951 | (10,661) | | 16,622 |
| Services and Other Operating Expenditure | 2,125,303 | 2,091,472 | 2,428,089 | 2,454,670 | (26,581) | | 329,367 |
| Depreciation Expense | - | 7,666 | 7,666 | 7,666 | - | | - |
| Total Expenses | 4,913,289 | 4,965,684 | 5,435,273 | 5,472,514 | (37,242) | | 551,559 |
| Operating Income (excluding Depreciation) | (7,120) | 19,515 | 30,543 | 7,878 | (22,665) | | 14,998 |
| Operating Income (including Depreciation) | (7,120) | 11,850 | 22,877 | 212 | (22,665) | | 7,332 |
| 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) | (7,120) | 11,850 | 22,877 | 212 | | | |
| Ending Fund Balance (including Depreciation) | 28,523 | 704,765 | 58,520 | 35,855 | | | |

Write off of PY checks

Food and office supplies over budget

Marketing, technology, consultants and repairs over budget

Consolidated Balance Sheet

Consolidated Balance Sheet as of 05/31/2016



| | MSA-1 | MSA-2 | MSA-3 | MSA-4 | MSA-5 | MSA-6 | MSA-7 | MSA-8 | MSA-SA | MSA-SC | MSA-SD | MERF | Total |
|---------------------------------------|---------------------|---------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|----------------------|
| 5/31/2016 | | | | | | | | | | | | | |
| Assets | | | | | | | | | | | | | |
| Cash Balances | \$ 1,092,024 | \$ 495,060 | \$ 166,093 | \$ 686,459 | \$ 197,120 | \$ 527,975 | \$ 66,842 | \$ 895,384 | \$ 156,558 | \$ 53,349 | \$ 846,349 | \$ 35,423 | \$ 5,218,636 |
| Accounts Receivable | 46,917 | 17,953 | 18,200 | 8,801 | 18,647 | 6,943 | 25,338 | 19,135 | 122,363 | 394,472 | - | 98,615 | 777,385 |
| Prepaids Deposits | 39,035 | - | - | - | - | - | 4,000 | - | 79,614 | 65,646 | - | 17,525 | 205,820 |
| Prepaid CMO Fees | - | 103,066 | 307,336 | 24,822 | 180,692 | - | 112,513 | 148,920 | - | - | - | - | 877,349 |
| Fixed Assets, Net | 3,875,363 | 234,987 | 93,209 | 73,510 | 20,512 | 86,478 | 63,828 | 185,091 | 8,456,252 | 175,002 | 385,951 | 26,829 | 13,676,711 |
| Intercompany Receivable | 647,759 | 476,412 | 241,886 | - | 602,180 | 450,000 | 800,000 | 1,872,759 | 2,255 | - | - | 5,727,333 | 10,820,583 |
| Total Assets | \$ 5,701,099 | \$ 1,327,478 | \$ 826,723 | \$ 793,592 | \$ 1,019,151 | \$ 1,071,096 | \$ 1,072,522 | \$ 3,121,288 | \$ 8,817,042 | \$ 688,469 | \$ 1,232,300 | \$ 5,905,725 | \$ 31,576,483 |
| Liabilities & Equity | | | | | | | | | | | | | |
| AP & Accrued Expenses | \$ (17,036) | \$ 6,026 | \$ (47,633) | \$ 157 | \$ (7,873) | \$ 7,624 | \$ (5,996) | \$ 45,348 | \$ 76,658 | \$ 60,753 | \$ 13,499 | \$ 188,015 | \$ 319,542 |
| Due to Grantor Governments | 8,417 | 7,180 | 120,345 | 108,069 | 46,113 | 136,221 | 624,519 | 7,742 | 256 | 294,218 | - | - | 1,353,080 |
| Deferred Revenue | - | - | - | - | - | - | - | - | 354,000 | - | - | 88,785 | 442,785 |
| Deferred Revenue (CMO Fees) | - | - | - | - | - | - | - | - | - | - | - | 877,349 | 877,349 |
| Intercompany Balances Payable | 445,317 | 18,071 | 39,684 | 5,972 | 4,895 | 101,549 | 9,496 | 15,957 | 4,886,360 | 588,968 | 15,501 | 4,688,815 | 10,820,583 |
| Loans and other payables | 2,800,000 | 25,006 | - | - | 53,216 | - | - | 57,367 | 2,090,706 | 48,474 | 151,806 | 5,519 | 5,121,511 |
| Temporarily Restricted | 58,876 | 54,436 | 54,341 | 52,408 | 802,057 | 51,109 | 52,741 | 2,819,297 | 51,190 | 51,854 | 51,160 | - | 588,698 |
| Beginning Net Assets - Audited | 2,168,342 | 939,822 | 742,489 | 414,413 | 802,057 | 423,448 | 784,763 | 2,819,297 | 1,890,917 | 446,684 | 584,794 | 35,643 | 12,052,669 |
| Other Restatements | - | - | - | - | - | - | 15,056 | - | (533,045) | (802,481) | - | 28,719 | 43,776 |
| Net Income (Loss) to Date | 237,182 | 276,937 | (82,503) | 212,573 | 120,743 | 351,145 | (408,059) | 175,578 | (533,045) | (802,481) | 415,540 | (7,120) | (43,509) |
| Total Liabilities & Equity | \$ 5,701,099 | \$ 1,327,478 | \$ 826,723 | \$ 793,592 | \$ 1,019,151 | \$ 1,071,096 | \$ 1,072,522 | \$ 3,121,288 | \$ 8,817,042 | \$ 688,469 | \$ 1,232,300 | \$ 5,905,725 | \$ 31,576,484 |

Cash Flow Forecast

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

Consolidated Cash Flow

- Cash Flow Projections**
- Cash balance as of 05/31 is **\$5,218,636**
 - MSA-SA received Prop 1D in June and repaid intercompany loans.



*See Exhibits for Cash Flows by site

Uncategorized Revenue & Expenses

Uncategorized Revenue totals \$46,471.51 and Uncategorized Expenses

Totals \$258,197.70. Coding is needed for more accurate forecasting.

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

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

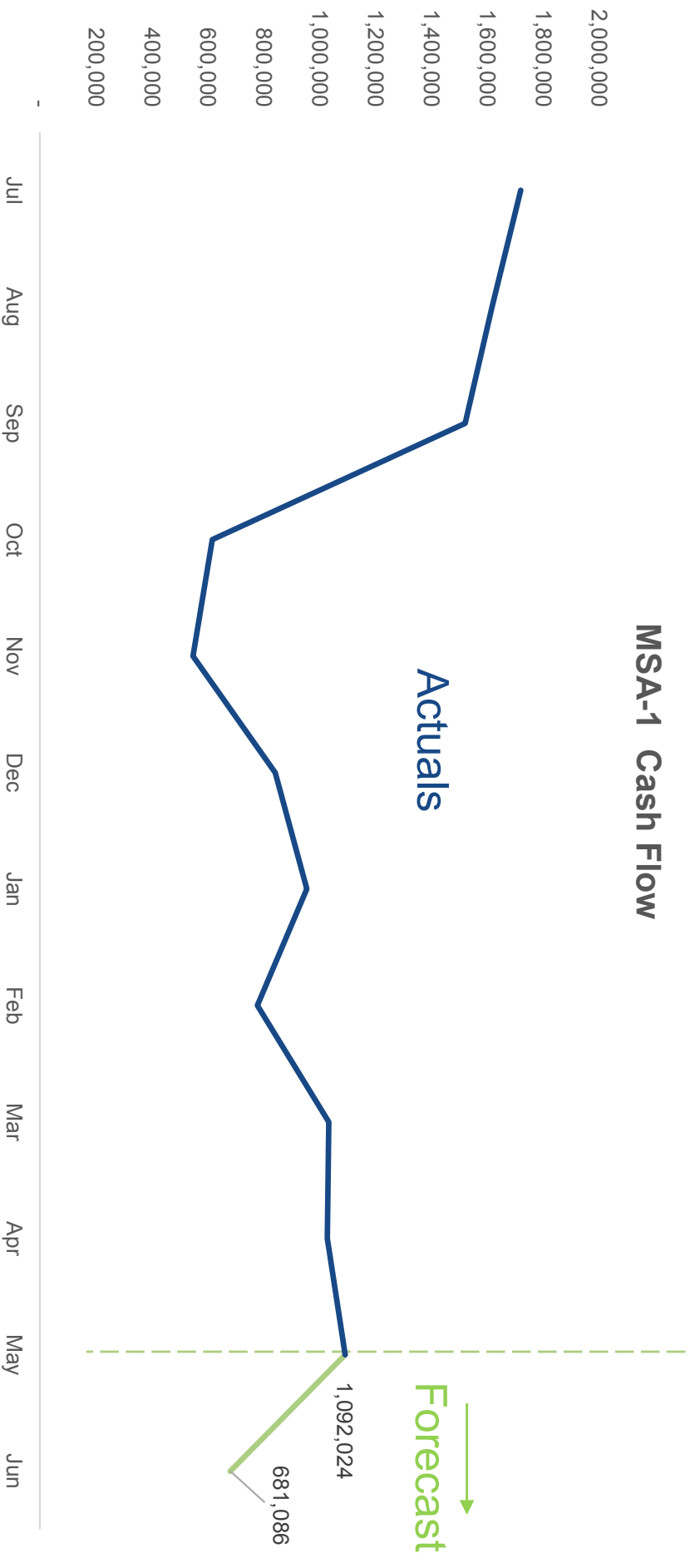


Exhibits



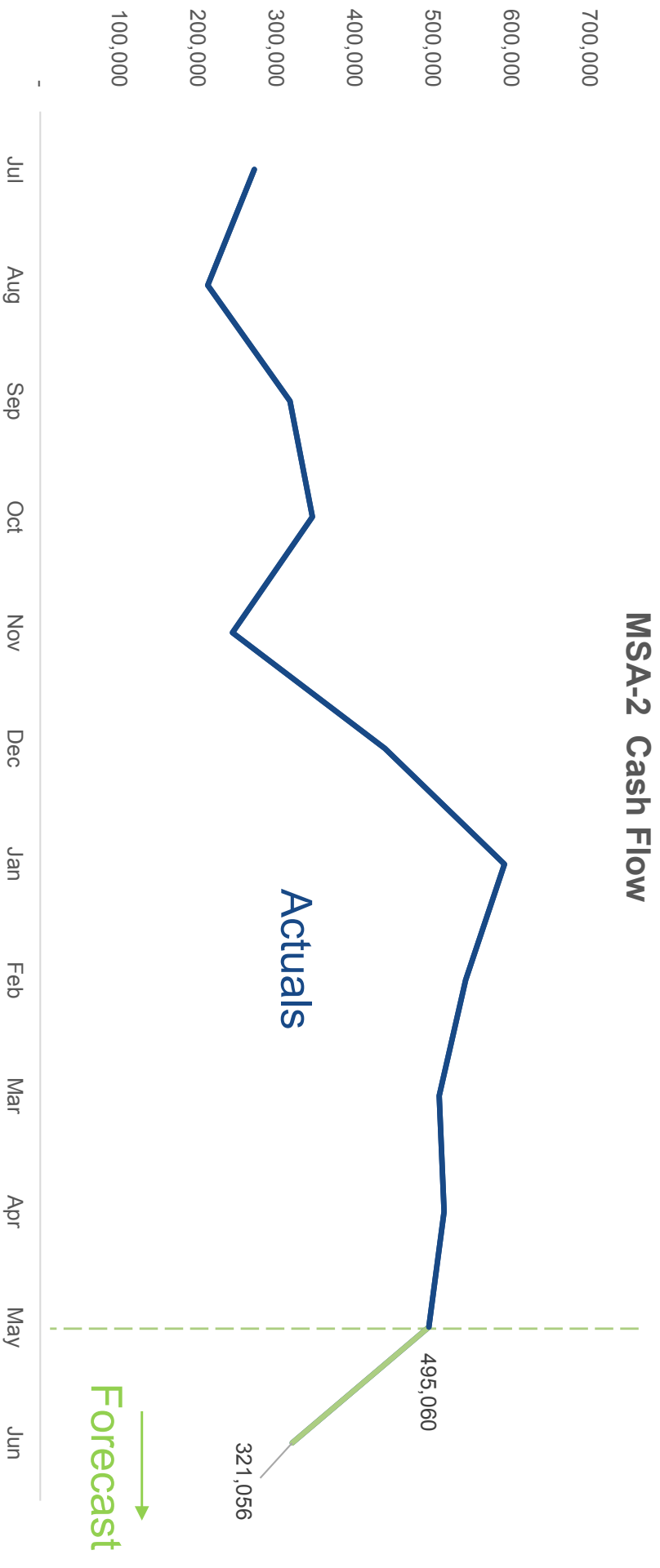
MSA-1 Cash Flow Forecast

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



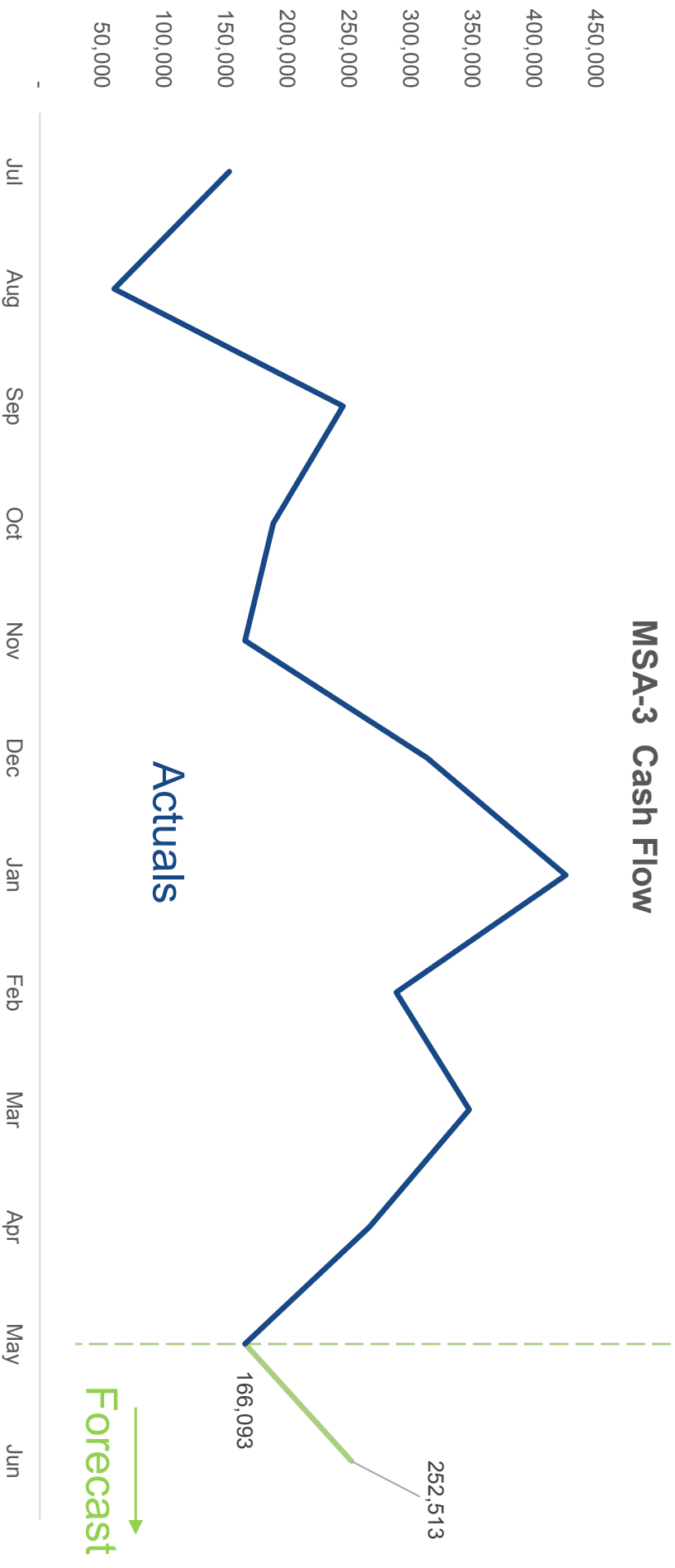
MSA-2 Cash Flow Forecast

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



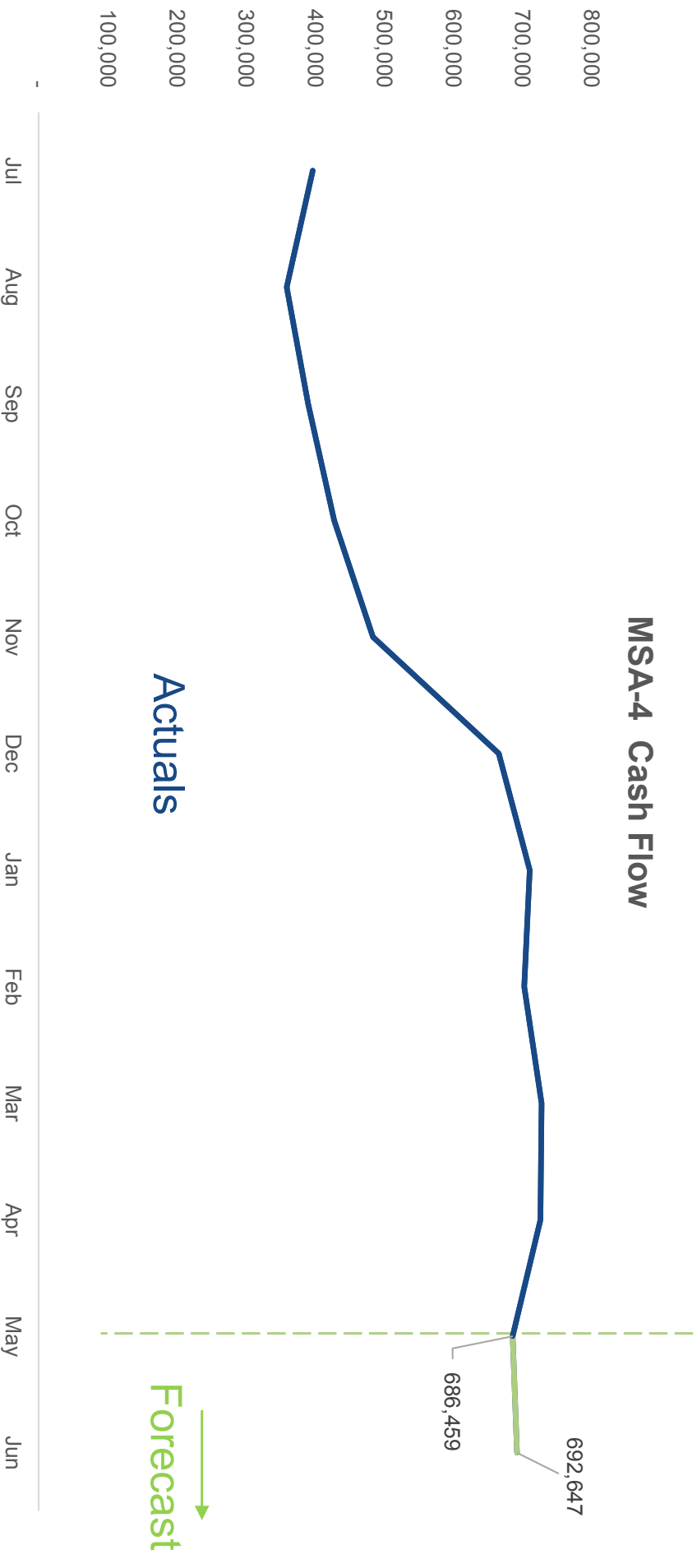
MSA-3 Cash Flow Forecast

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



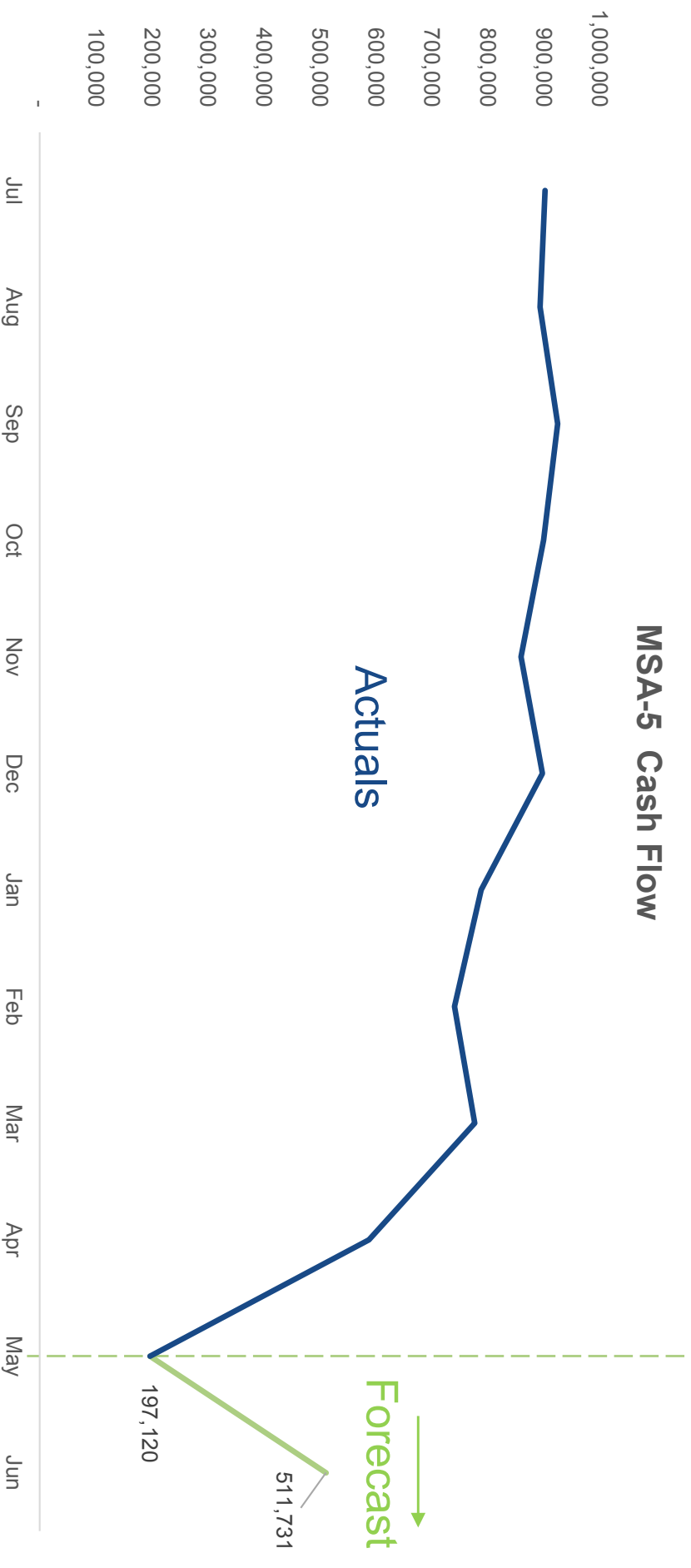
MSA-4 Cash Flow Forecast

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



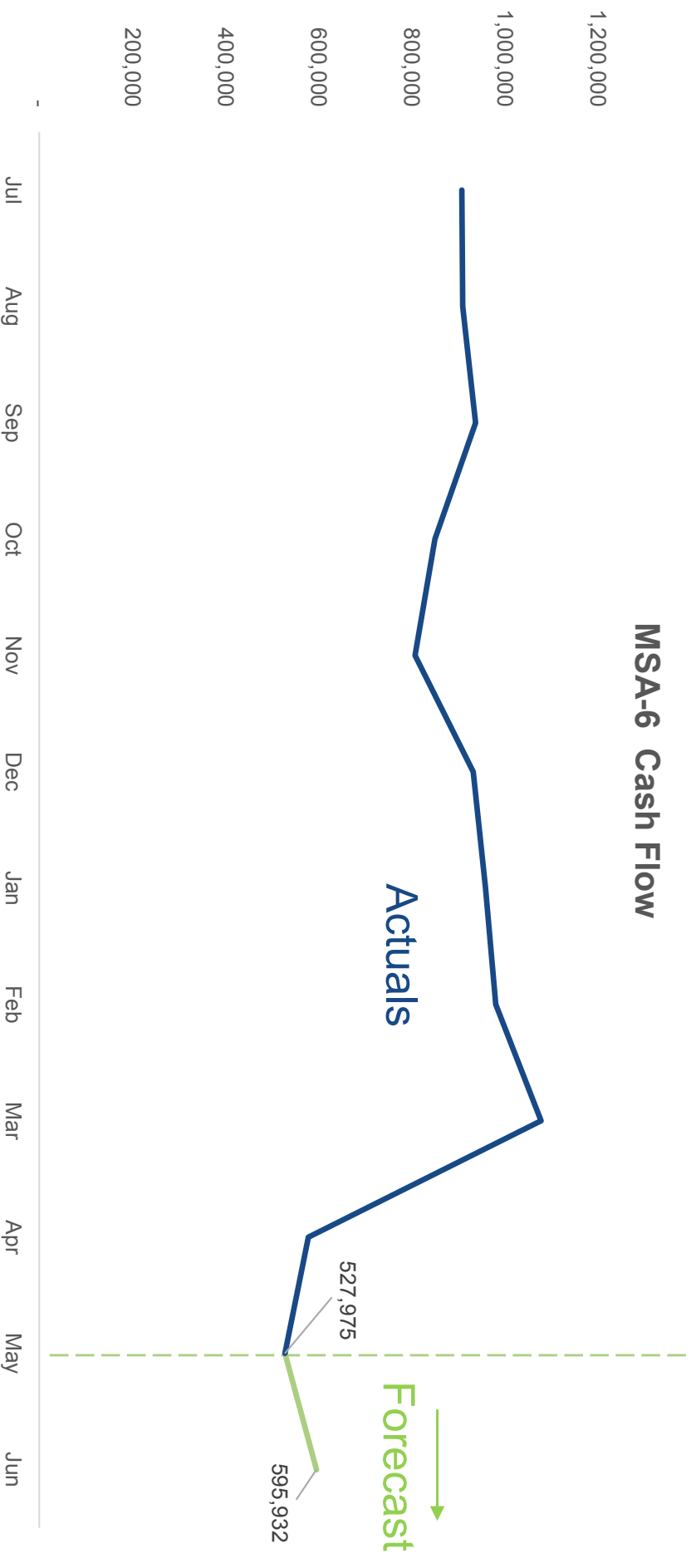
MSA-5 Cash Flow Forecast

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



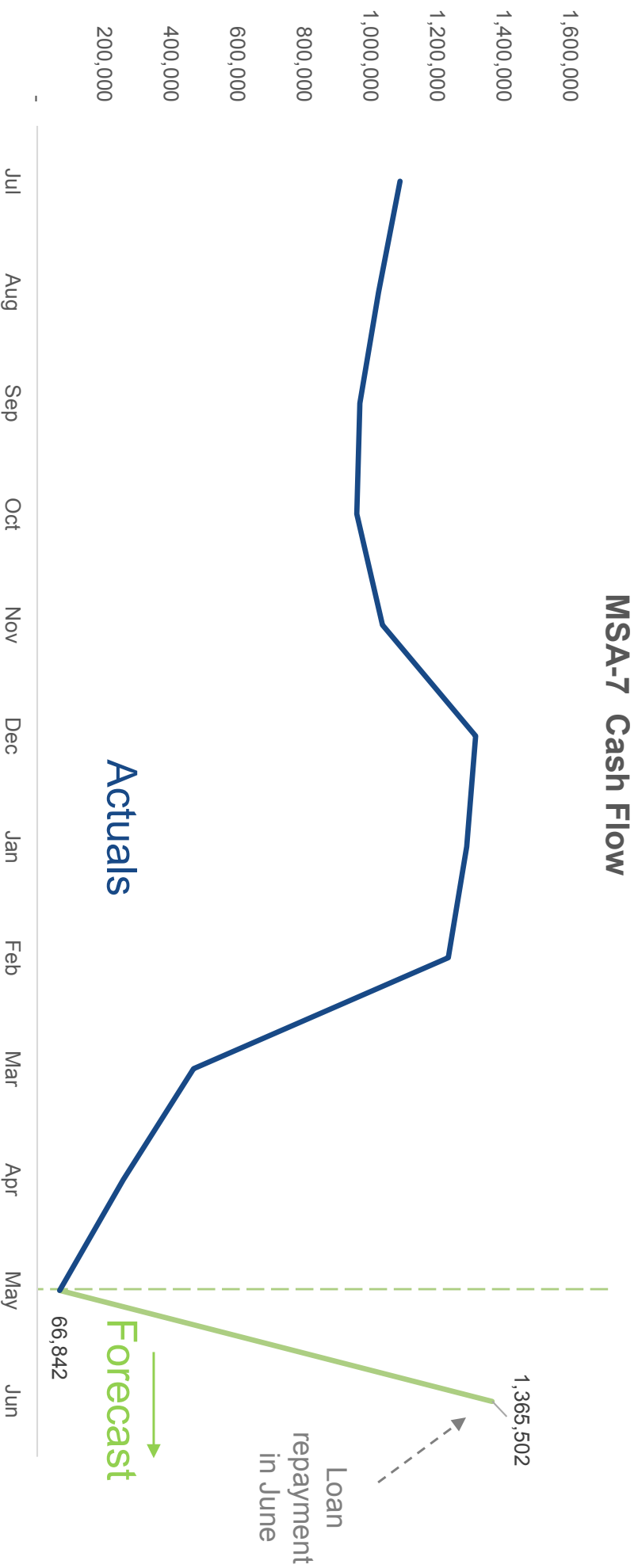
MSA-6 Cash Flow Forecast

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



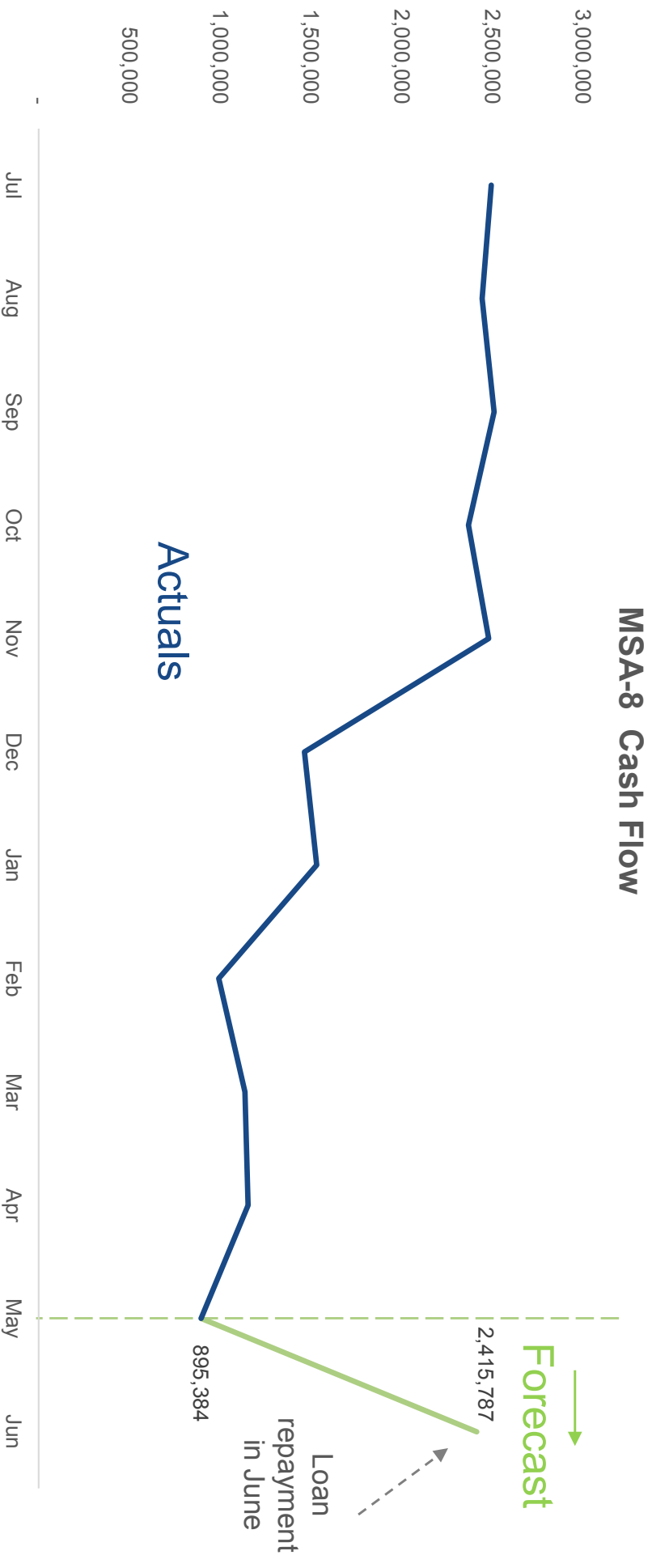
MSA-7 Cash Flow Forecast

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



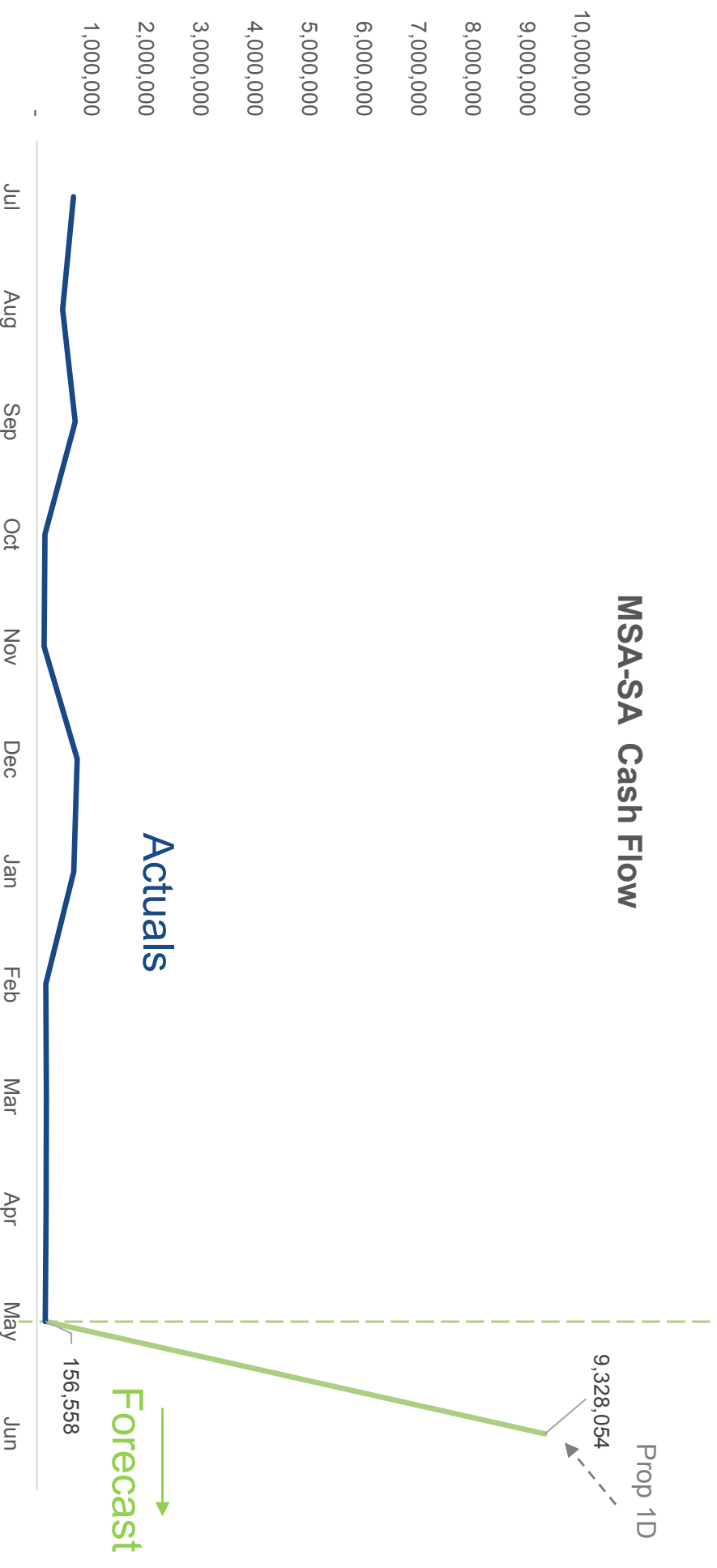
MSA-8 Cash Flow Forecast

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



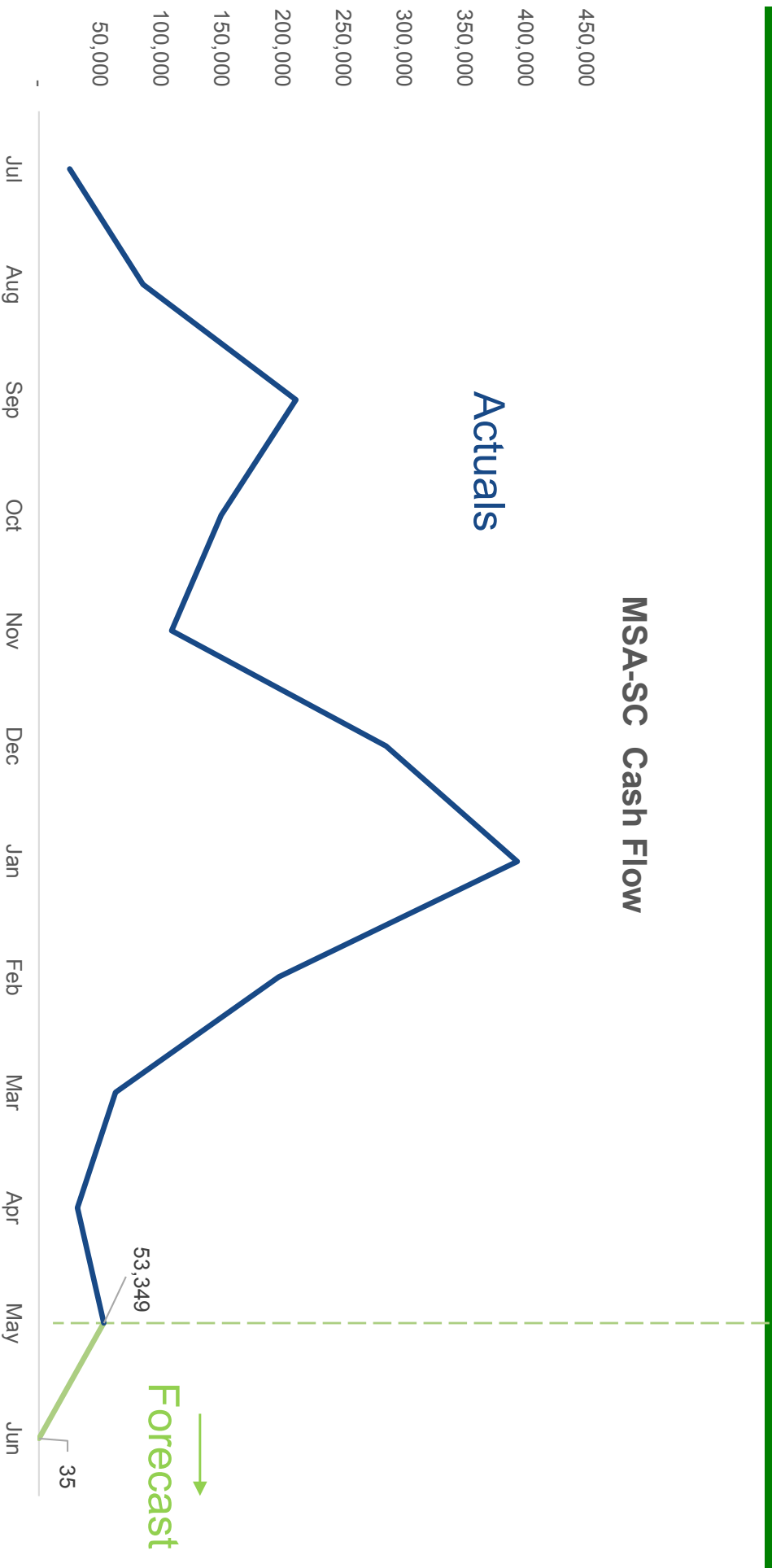
MSA-SA Cash Flow Forecast

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



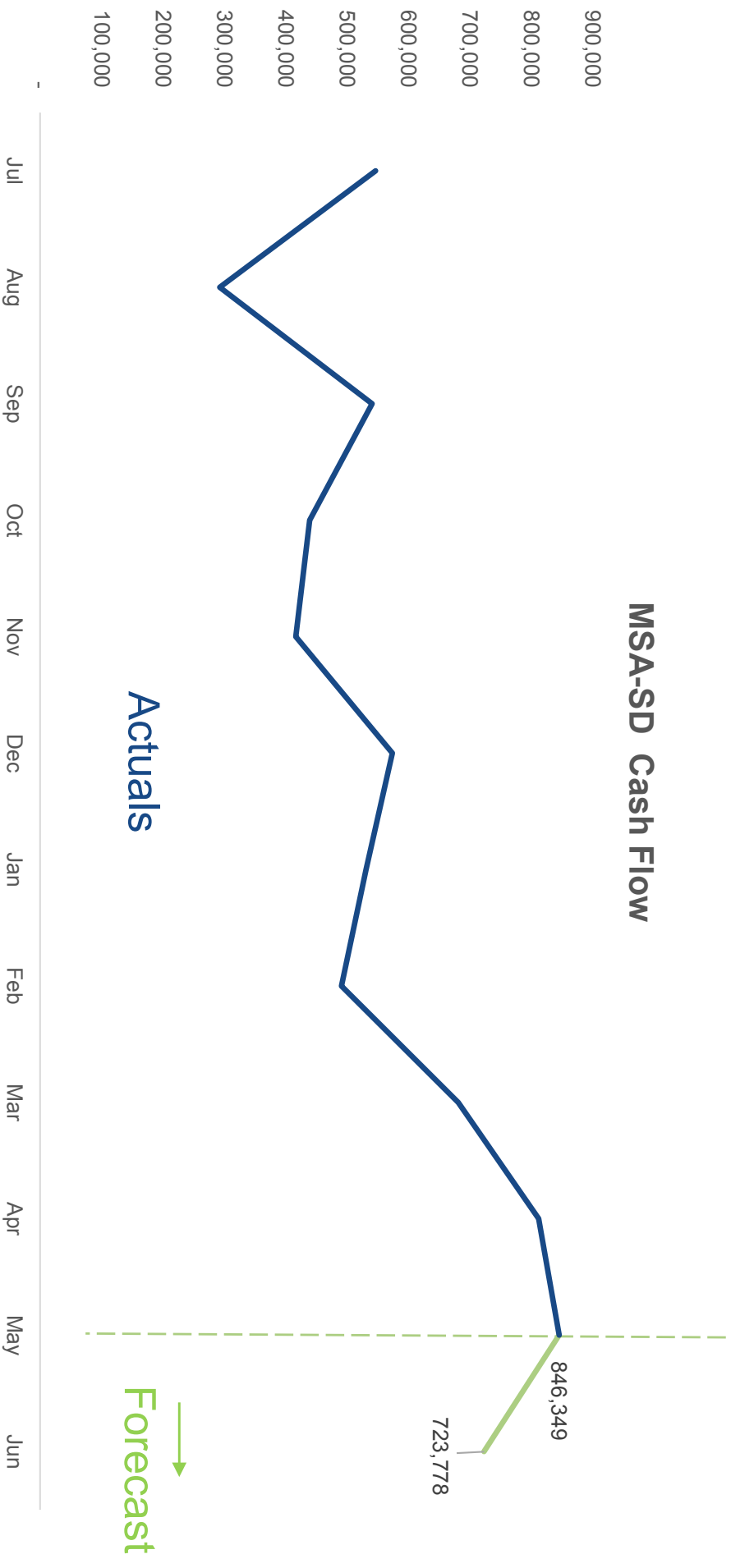
MSA-SC Cash Flow Forecast

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



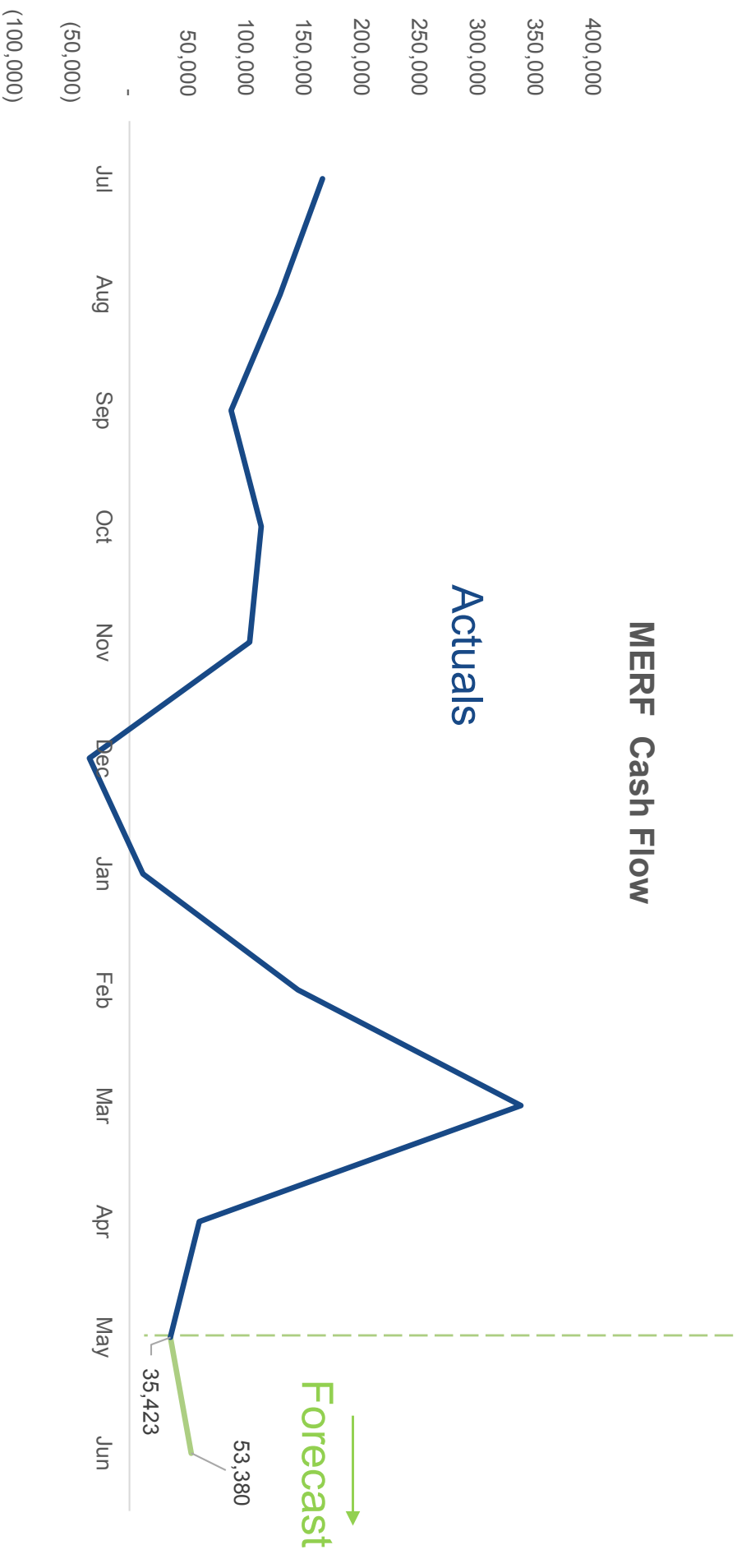
MSA-SD Cash Flow Forecast

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



MERF Cash Flow Forecast

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



Magnolia Science Academy 1

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

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

Magnolia Science Academy 1

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

| | Budget vs. Actual | | Budget | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent | |
|-------------|---|------------------|---------------------------|------------------|---|--------------------|---------------------|------------|
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | | | | |
| 8011 | Charter Schools LCFF - State Aid | 2,598,031 | 3,274,065 | 3,137,822 | 3,136,464 | (1,358) | 538,433 | 83% |
| 8012 | Education Protection Account Entitlement | 585,031 | 775,753 | 770,378 | 763,553 | (6,825) | 178,522 | 77% |
| 8096 | Charter Schools in Lieu of Property Taxes | 911,445 | 864,721 | 985,099 | 1,002,037 | 16,938 | 90,592 | 91% |
| | | 4,094,507 | 4,914,540 | 4,893,299 | 4,902,054 | 8,755 | 807,547 | 84% |
| 8100 | Federal Revenue | | | | | | | |
| 8181 | Special Education - Entitlement | 93,607 | 104,444 | 103,057 | 103,057 | - | 9,450 | 91% |
| 8220 | Child Nutrition Programs | 159,107 | 378,550 | 264,295 | 264,295 | - | 105,188 | 60% |
| 8291 | Title I | 108,732 | 202,757 | 202,757 | 202,757 | - | 94,025 | 54% |
| 8292 | Title II | 1,919 | 8,035 | 8,035 | 8,035 | - | 6,116 | 24% |
| 8293 | Title III | 18,468 | 41,984 | 41,984 | 41,984 | - | 23,516 | 44% |
| 8297 | PY Federal - Not Accrued | 47,281 | 1,516 | 47,281 | 47,281 | - | - | 100% |
| | SUBTOTAL - Federal Income | 429,114 | 737,286 | 667,409 | 667,409 | - | 238,295 | 64% |
| 8300 | Other State Revenues | | | | | | | |
| 8319 | Other State Apportionments - Prior Years | 330,634 | 1,322 | 28,391 | 330,634 | 302,243 | 0 | 100% |
| 8381 | Special Education - Entitlement (State) | 275,783 | 294,267 | 290,360 | 290,360 | - | 14,577 | 95% |
| 8520 | Child Nutrition - State | 13,816 | 34,648 | 22,591 | 22,591 | - | 8,775 | 61% |
| 8545 | School Facilities Apportionments | 95,973 | 394,305 | 379,516 | 379,516 | - | 283,543 | 25% |
| 8550 | Mandated Cost Reimbursements | 285,285 | 14,884 | 285,285 | 285,285 | - | - | 100% |
| 8560 | State Lottery Revenue | 44,854 | 95,159 | 93,896 | 93,896 | - | 49,041 | 48% |
| 8590 | All Other State Revenue | 50,302 | 321,588 | 50,302 | 50,302 | - | - | 100% |
| 8593 | ASES | 135,000 | 150,000 | 150,000 | 150,000 | - | 15,000 | 90% |
| | SUBTOTAL - Other State Income | 1,231,648 | 1,306,172 | 1,300,341 | 1,602,584 | 302,243 | 370,936 | 77% |
| 8600 | Other Local Revenue | | | | | | | |
| 8634 | Food Service Sales | 6,899 | 5,000 | 7,000 | 7,000 | - | 101 | 99% |
| 8636 | Uniforms | 7,329 | 10,000 | 10,000 | 10,000 | - | 2,671 | 73% |

Magnolia Science Academy 1

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

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

Magnolia Science Academy 1

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

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

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 1

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

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent |
|---|-------------------|-----------------|---------------------------|------------------|------------------|------------------|--|--------------------|---------------------|
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Current Forecast | Current Forecast | | | |
| 8100 Federal Revenue | | | | | | | | | |
| 8181 Special Education - Entitlement | 82,932 | 93,941 | 91,149 | 91,149 | - | 8,217 | 91% | | |
| 8291 Title I | 132,134 | 128,406 | 132,134 | 132,134 | - | - | 100% | | |
| 8292 Title II | 1,920 | - | 1,920 | 1,920 | - | - | 100% | | |
| 8293 Title III | 156 | 1,131 | 1,131 | 1,131 | - | 975 | 14% | | |
| 8296 Other Federal Revenue | - | 74,297 | 74,297 | 74,297 | - | 74,297 | 0% | | |
| 8297 PY Federal - Not Accrued | 7,752 | - | 1,561 | 7,752 | 6,191 | - | 100% | | |
| SUBTOTAL - Federal Income | 224,894 | 297,775 | 302,192 | 308,383 | 6,191 | 83,488 | 73% | | |
| 8300 Other State Revenues | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 11,720 | 335 | 11,720 | 11,720 | - | - | 100% | | |
| 8381 Special Education - Entitlement (State) | 244,335 | 264,678 | 256,811 | 256,811 | - | 12,475 | 95% | | |
| 8382 Special Education Reimbursement (State) | - | 10,012 | - | - | - | - | - | | |
| 8550 Mandated Cost Reimbursements | 242,484 | 11,895 | 242,484 | 242,484 | - | - | 100% | | |
| 8560 State Lottery Revenue | 38,278 | 85,590 | 83,046 | 83,046 | - | 44,769 | 46% | | |
| 8590 All Other State Revenue | 39,113 | 271,310 | 39,113 | 39,113 | - | - | 100% | | |
| SUBTOTAL - Other State Income | 575,931 | 643,821 | 633,174 | 633,174 | - | 57,244 | 91% | | |
| 8600 Other Local Revenue | | | | | | | | | |
| 8636 Uniforms | 9,478 | 30,000 | 30,000 | 30,000 | - | 20,522 | 32% | | |
| 8639 All Other Sales | 300 | - | 300 | 300 | - | - | 100% | | |
| 8682 Summer Program | 43,951 | 43,951 | 43,951 | 43,951 | - | - | 100% | | |
| 8690 Other Local Revenue | 21,447 | 10,000 | 20,881 | 21,447 | 565 | - | 100% | | |
| 8693 Field Trips | - | 15,000 | 15,000 | 15,000 | - | 15,000 | 0% | | |
| 8714 Opt3 Grants | 18,855 | - | 12,238 | 18,855 | 6,617 | - | 100% | | |
| 8720 Refunds | 305 | 305 | 305 | 305 | - | - | 100% | | |
| 8999 Uncategorized Revenue | 1,408 | - | - | - | - | (1,408) | - | | |
| SUBTOTAL - Local Revenues | 95,743 | 99,256 | 122,675 | 129,857 | 7,182 | 34,114 | 74% | | |

Magnolia Science Academy 2

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

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 3

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

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

Magnolia Science Academy 3

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

| | | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|-------------|--|-------------------|-----------------|---------------------------|------------------|---------------------------------|------------------|--------------------|---------------------|---------------|--|
| | | Actual | | Budget | | (Previous vs. Current Forecast) | | Remaining | | Spent | |
| | | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Current Forecast | Current Forecast | Forecast Remaining | % of Forecast Spent | | |
| 8100 | Federal Revenue | | | | | | | | | | |
| 8181 | Special Education - Entitlement | 79,149 | 88,682 | 87,158 | 87,158 | - | - | 8,009 | 91% | | |
| 8220 | Child Nutrition Programs | 123,338 | 349,549 | 299,549 | 299,549 | - | - | 176,211 | 41% | | |
| 8291 | Title I | 131,182 | 156,691 | 156,691 | 156,691 | - | - | 25,509 | 84% | | |
| 8292 | Title II | 1,784 | 6,395 | 6,395 | 6,395 | - | - | 4,611 | 28% | | |
| 8293 | Title III | - | 151 | 151 | 151 | - | - | 151 | 0% | | |
| 8297 | PY Federal - Not Accrued | (29,886) | - | (29,886) | (29,886) | - | - | - | 100% | | |
| | SUBTOTAL - Federal Income | 305,567 | 601,468 | 520,058 | 520,058 | - | - | 214,491 | 59% | | |
| 8300 | Other State Revenues | | | | | | | | | | |
| 8319 | Other State Apportionments - Prior Years | 97,866 | 1,118 | 97,866 | 97,866 | - | - | - | 100% | | |
| 8381 | Special Education - Entitlement (State) | 233,190 | 249,859 | 245,566 | 245,566 | - | - | 12,376 | 95% | | |
| 8520 | Child Nutrition - State | 11,099 | 34,955 | 25,955 | 25,955 | - | - | 14,856 | 43% | | |
| 8545 | School Facilities Apportionments | - | 147,060 | - | - | - | - | - | - | | |
| 8550 | Mandated Cost Reimbursements | 240,433 | 11,196 | 240,433 | 240,433 | - | - | - | 100% | | |
| 8560 | State Lottery Revenue | 38,025 | 80,798 | 79,410 | 79,410 | - | - | 41,385 | 48% | | |
| 8590 | All Other State Revenue | 36,663 | 266,402 | 36,663 | 36,663 | - | - | - | 100% | | |
| 8593 | ASES | 135,000 | 150,000 | 150,000 | 150,000 | - | - | 15,000 | 90% | | |
| | SUBTOTAL - Other State Income | 792,276 | 941,388 | 875,893 | 875,893 | - | - | 83,617 | 90% | | |
| 8600 | Other Local Revenue | | | | | | | | | | |
| 8634 | Food Service Sales | - | 500 | 500 | 500 | - | - | 500 | 0% | | |
| 8682 | Summer Program | 29,009 | 29,009 | 29,009 | 29,009 | - | - | - | 100% | | |
| 8690 | Other Local Revenue | 7,497 | 5,000 | 6,993 | 7,497 | 504 | 504 | - | 100% | | |
| 8699 | All Other Local Revenue | - | - | 504 | 504 | - | - | 504 | 0% | | |
| 8714 | Opt3 Grants | 12,122 | - | 9,085 | 12,122 | 3,037 | - | - | 100% | | |
| 8999 | Uncategorized Revenue | 25,682 | - | - | - | - | - | (25,682) | | | |
| | SUBTOTAL - Local Revenues | 74,310 | 34,509 | 46,091 | 49,632 | 3,541 | (24,678) | | 150% | | |
| 8800 | Donations/Fundraising | | | | | | | | | | |
| 8802 | Donations - Private | 14,518 | - | 14,518 | 14,518 | - | - | 0 | 100% | | |

Magnolia Science Academy 3

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

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

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Actual | | | Budget | | | Variance | | Forecast Remaining | % of Forecast Spent |
|------|--|-----------------|---------------------------|------------------|------------------|---------------------------------|--------------|----------------|--------------------|---------------------|
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | | | | |
| 4315 | Custodial Supplies | 75 | - | 75 | 75 | - | - | - | - | 100% |
| 4320 | Educational Software | 16,492 | 14,000 | 17,048 | 17,048 | - | - | 557 | 557 | 97% |
| 4325 | Instructional Materials & Supplies | 21,910 | 16,000 | 19,500 | 21,910 | (2,410) | - | - | - | 100% |
| 4326 | Art & Music Supplies | 336 | 500 | 500 | 500 | - | - | 165 | 165 | 67% |
| 4330 | Office Supplies | 10,283 | 10,000 | 15,000 | 14,000 | 1,000 | 1,000 | 3,717 | 3,717 | 73% |
| 4335 | PE Supplies | 22 | - | 22 | 22 | - | - | - | - | 100% |
| 4340 | Professional Development Supplies | 5,048 | - | 7,000 | 7,000 | - | - | 1,952 | 1,952 | 72% |
| 4345 | Non Instructional Student Materials & Supplies | 2,315 | 70,000 | 11,735 | 8,735 | 3,000 | 3,000 | 6,420 | 6,420 | 26% |
| 4346 | Teacher Supplies | 3,053 | 100 | 4,100 | 4,100 | - | - | 1,047 | 1,047 | 74% |
| 4350 | Uniforms | 6,563 | - | 6,917 | 6,917 | - | - | 354 | 354 | 95% |
| 4400 | Noncapitalized Equipment | - | 23,000 | - | - | - | - | - | - | - |
| 4410 | Classroom Furniture, Equipment & Supplies | 9,131 | 6,000 | 7,556 | 9,131 | (1,575) | (1,575) | - | - | 100% |
| 4420 | Computers (individual items less than \$5k) | 35,264 | 18,500 | 45,283 | 36,134 | 9,149 | 9,149 | 870 | 870 | 98% |
| 4430 | Non Classroom Related Furniture, Equipment & S | 7,118 | 4,500 | 7,944 | 7,944 | - | - | 826 | 826 | 90% |
| 4700 | Food | 218,174 | 377,354 | 304,181 | 304,181 | - | - | 86,007 | 86,007 | 72% |
| 4720 | Other Food | 3,743 | - | 2,880 | 3,880 | (1,000) | (1,000) | 137 | 137 | 96% |
| | SUBTOTAL - Books and Supplies | 580,542 | 787,954 | 689,096 | 682,615 | 6,481 | 6,481 | 102,073 | 102,073 | 85% |
| | Services & Other Operating Expenses | | | | | | | | | |
| 5101 | Shared Management Fee - CMO | 873,103 | 873,103 | 873,103 | 873,103 | - | - | 0 | 0 | 100% |
| 5200 | Travel & Conferences | 1,731 | 19,500 | 8,500 | 8,500 | - | - | 6,769 | 6,769 | 20% |
| 5210 | Conference Fees | 1,735 | 20,000 | 9,509 | 8,009 | 1,500 | 1,500 | 6,274 | 6,274 | 22% |
| 5215 | Travel - Mileage, Parking, Tolls | 379 | 500 | 500 | 500 | - | - | 121 | 121 | 76% |
| 5220 | Travel and Lodging | 2,959 | - | 1,991 | 3,491 | (1,500) | (1,500) | 532 | 532 | 85% |
| 5300 | Dues & Memberships | 4,345 | 24,000 | 10,000 | 10,000 | - | - | 5,655 | 5,655 | 43% |
| 5450 | Insurance - Other | 21,860 | 35,250 | 21,860 | 21,860 | (0) | (0) | - | - | 100% |
| 5500 | Operations & Housekeeping | 30 | - | 2,000 | 2,000 | - | - | 1,970 | 1,970 | 1% |
| 5605 | Equipment Leases | 11,992 | 15,600 | 15,600 | 15,600 | - | - | 3,608 | 3,608 | 77% |
| 5610 | Rent | 211,257 | 240,000 | 240,000 | 240,000 | - | - | 28,743 | 28,743 | 88% |
| 5615 | Repairs and Maintenance - Building | 2,242 | 12,000 | 10,500 | 10,500 | - | - | 8,258 | 8,258 | 21% |
| 5617 | Repairs and Maintenance - Other Equipment | 1,068 | - | 1,500 | 1,500 | - | - | 432 | 432 | 71% |
| 5803 | Accounting Fees | 17,587 | 5,000 | 5,000 | 17,587 | (12,587) | (12,587) | - | - | 100% |
| 5809 | Banking Fees | 394 | 1,500 | 1,000 | 1,000 | - | - | 606 | 606 | 39% |
| 5813 | School Programs - After School Program | 5,915 | - | 5,000 | 6,000 | (1,000) | (1,000) | 85 | 85 | 99% |

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-May 2016

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

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Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-May 2016

| | | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|-------------------------|---|-------------------|------------------|---------------------------|------------------|---------------------------------|------------------|-------------|---------------|---------------|--|
| | | Actual | | Budget | | (Previous vs. Current Forecast) | | Remaining | | Spent | |
| | | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Current Forecast | Current Forecast | Remaining | % of Forecast | | |
| SUMMARY | | | | | | | | | | | |
| Revenue | | | | | | | | | | | |
| | General Block Grant | 1,413,354 | 1,594,460 | 1,633,410 | 1,634,775 | 1,365 | 221,421 | 86% | | | |
| | Federal Revenue | 128,050 | 222,232 | 223,790 | 222,673 | (1,117) | 94,623 | 58% | | | |
| | Other State Revenues | 259,916 | 272,664 | 277,861 | 279,111 | 1,250 | 19,194 | 93% | | | |
| | Local Revenues | 56,589 | 30,534 | 48,121 | 54,275 | 6,155 | (2,313) | 104% | | | |
| | Fundraising and Grants | 30,911 | 10,000 | 30,911 | 30,911 | - | - | 100% | | | |
| | Total Revenue | 1,888,820 | 2,129,890 | 2,214,092 | 2,221,745 | 7,653 | 332,925 | 85% | | | |
| Expenses | | | | | | | | | | | |
| | Compensation and Benefits | 931,277 | 1,010,597 | 1,050,308 | 1,045,236 | 5,072 | 113,959 | 89% | | | |
| | Books and Supplies | 180,436 | 227,395 | 282,382 | 282,382 | - | 101,946 | 64% | | | |
| | Services and Other Operating Expenditures | 564,534 | 652,796 | 771,279 | 775,166 | (3,887) | 210,633 | 73% | | | |
| | Depreciation Expense | - | 9,221 | 9,221 | 9,221 | - | - | 0% | | | |
| | Total Expenses | 1,676,247 | 1,900,008 | 2,113,190 | 2,112,005 | 1,185 | 426,537 | 79% | | | |
| | Operating Income (excluding Depreciation) | 212,573 | 239,102 | 110,123 | 118,961 | 8,838 | (93,612) | 179% | | | |
| | Operating Income (including Depreciation) | 212,573 | 229,881 | 100,902 | 109,740 | 8,838 | (102,833) | 194% | | | |
| 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) | 212,573 | 229,881 | 100,902 | 109,740 | 8,838 | 19,620 | 194% | | | |
| | Ending Fund Balance (including Depreciation) | 679,393 | 732,033 | 567,722 | 576,560 | 8,838 | 118,961 | 118% | | | |
| | Total ADA | | 173.9 | 177.6 | 177.6 | 0 | - | 0% | | | |
| LCFF Entitlement | | | | | | | | | | | |
| 8011 | Charter Schools LCFF - State Aid | 895,627 | 1,049,126 | 1,029,568 | 1,027,497 | (2,071) | 131,870 | 87% | | | |
| 8012 | Education Protection Account Entitlement | 201,398 | 259,391 | 266,645 | 264,284 | (2,361) | 62,886 | 76% | | | |
| 8096 | Charter Schools in Lieu of Property Taxes | 316,329 | 285,943 | 337,197 | 342,994 | 5,797 | 26,665 | 92% | | | |

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|----------------|----------------|-----------------|---------------------------|------------------|---------------------------------|-----------|---------------|--|
| | Actual | Budget | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | |
| 8100 Federal Revenue | | | | | | | | | | |
| 8181 Special Education - Entitlement | 32,577 | 34,537 | 35,276 | 34,159 | (1,117) | 1,582 | 95% | | | |
| 8220 Child Nutrition Programs | 14,555 | 23,920 | 23,920 | 23,920 | - | 9,365 | 61% | | | |
| 8291 Title I | 36,250 | 58,584 | 58,584 | 58,584 | - | 22,334 | 62% | | | |
| 8292 Title II | 901 | - | 901 | 901 | - | - | 100% | | | |
| 8293 Title III | 37 | 151 | 151 | 151 | - | 114 | 25% | | | |
| 8296 Other Federal Revenue | 43,730 | 104,958 | 104,958 | 104,958 | - | 61,228 | 42% | | | |
| 8297 PY Federal - Not Accrued | - | 82 | - | - | - | - | | | | |
| SUBTOTAL - Federal Income | 128,050 | 222,232 | 223,790 | 222,673 | (1,117) | 94,623 | 58% | | | |
| 8300 Other State Revenues | | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 4,620 | 2,024 | 4,620 | 4,620 | - | - | 100% | | | |
| 8381 Special Education - Entitlement (State) | 95,979 | 97,307 | 99,389 | 100,640 | 1,250 | 4,661 | 95% | | | |
| 8520 Child Nutrition - State | 1,552 | 2,410 | 2,410 | 2,410 | - | 858 | 64% | | | |
| 8550 Mandated Cost Reimbursements | 119,503 | 6,365 | 119,503 | 119,503 | - | - | 100% | | | |
| 8560 State Lottery Revenue | 18,464 | 31,467 | 32,140 | 32,140 | - | 13,676 | 57% | | | |
| 8590 All Other State Revenue | 19,798 | 133,091 | 19,798 | 19,798 | - | - | 100% | | | |
| SUBTOTAL - Other State Income | 259,916 | 272,664 | 277,861 | 279,111 | 1,250 | 19,194 | 93% | | | |
| 8600 Other Local Revenue | | | | | | | | | | |
| 8634 Food Service Sales | 167 | 50 | 167 | 167 | - | - | 100% | | | |
| 8636 Uniforms | 2,660 | 1,655 | 2,660 | 2,660 | - | - | 100% | | | |
| 8682 Summer Program | 23,829 | 23,829 | 23,829 | 23,829 | - | - | 100% | | | |
| 8699 All Other Local Revenue | 11,880 | 5,000 | 7,944 | 11,880 | 3,936 | - | 100% | | | |
| 8714 SPeD Option 3 | 15,739 | - | 13,520 | 15,739 | 2,219 | - | 100% | | | |
| 8999 Uncategorized Revenue | 2,313 | - | - | - | - | (2,313) | | | | |
| SUBTOTAL - Local Revenues | 56,589 | 30,534 | 48,121 | 54,275 | 6,155 | (2,313) | 104% | | | |
| 8800 Donations/Fundraising | | | | | | | | | | |
| 8803 Fundraising | 30,911 | 10,000 | 30,911 | 30,911 | - | - | 100% | | | |

Magnolia Science Academy 4

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

| | Budget vs. Actual | | Budget | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent |
|---|-------------------|------------------|--------------------------|------------------|--|--------------------|---------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | | | |
| SUBTOTAL - Fundraising and Grants | 30,911 | 10,000 | 30,911 | 30,911 | - | - | 100% |
| TOTAL REVENUE | 1,888,820 | 2,129,890 | 2,214,092 | 2,221,745 | 7,653 | 332,925 | 85% |
| EXPENSES | | | | | | | |
| Compensation & Benefits | | | | | | | |
| Certificated Employees Summary | | | | | | | |
| 1100 Teachers Salaries | 456,385 | 459,626 | 528,135 | 521,192 | 6,943 | 64,807 | 88% |
| 1300 Certificated Supervisor & Administrator Salaries | 242,884 | 278,582 | 266,383 | 266,383 | - | 23,499 | 91% |
| SUBTOTAL - Certificated Employees | 699,268 | 738,208 | 794,517 | 787,574 | 6,943 | 88,306 | 89% |
| Classified Employees Summary | | | | | | | |
| 2400 Classified Clerical & Office Salaries | 35,768 | 36,728 | 36,728 | 36,728 | - | 959 | 97% |
| 2900 Classified Other Salaries | - | 22,000 | - | - | - | - | - |
| SUBTOTAL - Classified Employees | 35,768 | 58,728 | 36,728 | 36,728 | - | 959 | 97% |
| Employee Benefits | | | | | | | |
| 3100 STRS | 69,104 | 79,210 | 84,344 | 83,599 | 745 | 14,495 | 83% |
| 3200 PERS | 3,876 | 4,329 | 4,329 | 4,329 | - | 453 | 90% |
| 3300 OASDI-Medicare-Alternative | 15,755 | 15,318 | 14,530 | 17,229 | (2,699) | 1,474 | 91% |
| 3400 Health & Welfare Benefits | 98,645 | 105,241 | 105,496 | 105,496 | - | 6,851 | 94% |
| 3500 Unemployment Insurance | 743 | 398 | 806 | 802 | 3 | 59 | 93% |
| 3600 Workers Comp Insurance | 8,118 | 9,165 | 9,559 | 9,479 | 80 | 1,362 | 86% |
| SUBTOTAL - Employee Benefits | 196,240 | 213,661 | 219,063 | 220,934 | (1,871) | 24,694 | 89% |
| Books & Supplies | | | | | | | |
| 4100 Approved Textbooks & Core Curricula Materials | 108,863 | 92,200 | 108,863 | 108,863 | - | - | 100% |
| 4200 Books & Other Reference Materials | - | 9,000 | 1,000 | 1,000 | - | 1,000 | 0% |
| 4320 Educational Software | 2,509 | 5,000 | 5,000 | 5,000 | - | 2,491 | 50% |
| 4325 Instructional Materials & Supplies | 5,855 | 10,000 | 9,240 | 9,240 | - | 3,384 | 63% |
| 4326 Art & Music Supplies | 28 | - | 28 | 28 | - | - | 100% |

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent |
|---|-------------------|------------------|-----------------------------|------------------|--|-----------------------|------------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | | | |
| 5857 Payroll Fees | 5,817 | 2,250 | 6,628 | 6,628 | - | 812 | 88% |
| 5861 Prior Yr Exp (not accrued) | 934 | 4,292 | 4,292 | 4,292 | - | 3,358 | 22% |
| 5863 Professional Development | 12,487 | 16,000 | 29,000 | 26,582 | 2,418 | 14,095 | 47% |
| 5864 Professional Development - Other | 2,418 | - | - | 2,418 | (2,418) | - | 100% |
| 5869 Special Education Contract Instructors | 28,857 | 50,000 | 56,109 | 56,109 | - | 27,252 | 51% |
| 5872 Special Education Encroachment | 25,711 | 26,369 | 26,933 | 26,960 | (27) | 1,249 | 95% |
| 5884 Substitutes | 16,519 | 25,200 | 25,200 | 25,200 | - | 8,681 | 66% |
| 5887 Technology Services | 14,759 | 13,991 | 16,800 | 16,800 | - | 2,041 | 88% |
| 5890 Transcript | - | 2,809 | - | - | - | - | - |
| 5893 Transportation - Student | 58,932 | 64,000 | 64,000 | 64,000 | - | 5,068 | 92% |
| 5898 Bad Debt Expense | 1,207 | - | - | 1,207 | (1,207) | - | 100% |
| 5899 Miscellaneous Operating Expenses | 2,583 | - | - | - | - | (2,583) | - |
| 5900 Communications | 14,467 | 4,500 | 16,694 | 16,694 | - | 2,227 | 87% |
| 5915 Postage and Delivery | 1,363 | 3,600 | 3,600 | 3,600 | - | 2,237 | 38% |
| SUBTOTAL - Services & Other Operating Exp. | 564,534 | 652,796 | 771,279 | 775,166 | (3,887) | 210,633 | 73% |
| 6000 Capital Outlay | | | | | | | |
| 6410 Computers (capitalizable items) | 47,176 | - | 47,176 | 47,176 | - | - | 100% |
| SUBTOTAL - Capital Outlay | 47,176 | - | 47,176 | 47,176 | - | - | 100% |
| TOTAL EXPENSES | 1,723,423 | 1,890,788 | 2,151,146 | 2,149,961 | 1,185 | 426,537 | 80% |
| Depreciation Calculation | | | | | | | |
| 6900 Total Depreciation (includes Prior Years) | - | 9,221 | 9,221 | 9,221 | - | 9,221 | 0% |
| TOTAL EXPENSES including Depreciation | 1,676,247 | 1,900,008 | 2,113,190 | 2,112,005 | 1,185 | 435,758 | 79% |

Magnolia Science Academy 5

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

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

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|-----------------|---------------------------|------------------|---------------------------------|--------------------|--------------------|---------------------|---------------------|--|
| | Actual | Actual | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Remaining | Spent | Spent | |
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | (Previous vs. Current Forecast) | Forecast Remaining | Forecast Remaining | % of Forecast Spent | % of Forecast Spent | |
| 8100 Federal Revenue | | | | | | | | | | |
| 8181 Special Education - Entitlement | 24,616 | 28,309 | 28,438 | 27,538 | (900) | 2,922 | 2,922 | 89% | | |
| 8291 Title I | - | 32,564 | 32,564 | 32,564 | - | 32,564 | 32,564 | 0% | | |
| 8292 Title II | 261 | 511 | 511 | 511 | - | 250 | 250 | 51% | | |
| 8293 Title III | 185 | 754 | 754 | 754 | - | 569 | 569 | 25% | | |
| 8296 Other Federal Revenue | 30,955 | 74,297 | 74,297 | 74,297 | - | 43,342 | 43,342 | 42% | | |
| 8297 PY Federal - Not Accrued | 30,375 | 413 | 26,675 | 30,375 | 3,700 | - | - | 100% | | |
| SUBTOTAL - Federal Income | 86,392 | 136,848 | 163,239 | 166,039 | 2,800 | 79,646 | 79,646 | 52% | | |
| 8300 Other State Revenues | | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 1,333 | 2,528 | 5,033 | 1,333 | (3,700) | - | - | 100% | | |
| 8381 Special Education - Entitlement (State) | 72,524 | 79,760 | 80,124 | 81,132 | 1,008 | 8,608 | 8,608 | 89% | | |
| 8545 School Facilities Apportionments | - | - | - | - | - | - | - | 100% | | |
| 8550 Mandated Cost Reimbursements | 56,060 | 1,466 | 56,060 | 56,060 | - | - | - | 100% | | |
| 8560 State Lottery Revenue | 9,106 | 25,793 | 25,910 | 25,910 | - | 16,804 | 16,804 | 35% | | |
| 8590 All Other State Revenue | 11,732 | 66,402 | 11,732 | 11,732 | - | - | - | 100% | | |
| 8593 ASES | 58,271 | 64,746 | 64,746 | 64,746 | - | 6,475 | 6,475 | 90% | | |
| SUBTOTAL - Other State Income | 209,026 | 240,694 | 243,605 | 240,913 | (2,692) | 31,887 | 31,887 | 87% | | |
| 8600 Other Local Revenue | | | | | | | | | | |
| 8636 Uniforms | 718 | 1,000 | 1,000 | 1,000 | - | 282 | 282 | 72% | | |
| 8690 Other Local Revenue | 4,057 | - | 4,057 | 4,057 | - | - | - | 100% | | |
| 8699 All Other Local Revenue | - | 3,000 | 3,000 | 3,000 | - | 3,000 | 3,000 | 0% | | |
| 8714 SpEd Option 3 | 8,920 | - | 7,013 | 8,920 | 1,906 | - | - | 100% | | |
| 8999 Uncategorized Revenue | 554 | - | - | - | - | (554) | (554) | 100% | | |
| SUBTOTAL - Local Revenues | 14,248 | 4,000 | 15,070 | 16,976 | 1,906 | 2,728 | 2,728 | 84% | | |
| 8800 Donations/Fundraising | | | | | | | | | | |
| 8803 Fundraising | 315 | 3,000 | 3,000 | 3,000 | - | 2,685 | 2,685 | 11% | | |
| SUBTOTAL - Fundraising and Grants | 315 | 3,000 | 3,000 | 3,000 | - | 2,685 | 2,685 | 11% | | |

Magnolia Science Academy 5

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

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

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|-----------------|---------------------------|------------------|---------------------------------|---------------|------------|-----------|---------------|--|
| | Actual | Actual | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | Remaining | Spent | |
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | | | | | | |
| 4345 | 1,309 | 14,927 | 12,402 | 12,402 | - | 11,093 | 11% | | | |
| 4350 | 199 | 73 | 199 | 199 | - | - | 100% | | | |
| 4400 | 140 | 4,039 | 4,039 | 3,953 | 86 | 3,813 | 4% | | | |
| 4420 | 5,314 | 2,961 | 5,314 | 5,314 | - | - | 100% | | | |
| 4700 | - | 10,500 | 10,500 | 10,500 | - | 10,500 | 0% | | | |
| 4720 | 86 | - | - | 86 | (86) | - | 100% | | | |
| SUBTOTAL - Books and Supplies | 97,975 | 152,900 | 152,900 | 152,900 | 0 | 54,925 | 64% | | | |
| 5000 Services & Other Operating Expenses | | | | | | | | | | |
| 5101 | 65,492 | 65,483 | 101,267 | 101,267 | - | 35,775 | 65% | | | |
| 5200 | 788 | 2,000 | 3,778 | 3,778 | - | 2,990 | 21% | | | |
| 5210 | 1,000 | 5,000 | 9,444 | 9,444 | - | 8,444 | 11% | | | |
| 5300 | 2,475 | 3,200 | 6,933 | 6,933 | - | 4,458 | 36% | | | |
| 5305 | - | 1,000 | 1,000 | 1,000 | - | 1,000 | 0% | | | |
| 5450 | - | 11,900 | 11,900 | 8,091 | 3,809 | 8,091 | 0% | | | |
| 5500 | 404 | - | 404 | 404 | - | - | 100% | | | |
| 5605 | 3,366 | 6,600 | 6,600 | 6,600 | - | 3,234 | 51% | | | |
| 5610 | 91,821 | 120,000 | 100,168 | 100,168 | - | 8,347 | 92% | | | |
| 5615 | - | 600 | 425 | 425 | - | 425 | 0% | | | |
| 5617 | 2,175 | 2,500 | 2,272 | 2,272 | - | 97 | 96% | | | |
| 5803 | 5,721 | 1,895 | 1,895 | 5,721 | (3,826) | - | 100% | | | |
| 5809 | 175 | 400 | 400 | 400 | - | 225 | 44% | | | |
| 5813 | 854 | 381 | 854 | 854 | - | - | 100% | | | |
| 5814 | 246 | - | 246 | 246 | - | - | 100% | | | |
| 5815 | - | - | - | - | - | - | | | | |
| 5820 | 7,427 | 25,000 | 25,000 | 21,175 | 3,826 | 13,748 | 35% | | | |
| 5821 | - | - | - | - | - | - | | | | |
| 5822 | 5,725 | 46,216 | 47,342 | 47,342 | - | 41,618 | 12% | | | |
| 5824 | 11,056 | 12,262 | 12,435 | 12,455 | (20) | 1,399 | 89% | | | |
| 5830 | 1,650 | 8,000 | 8,000 | 8,000 | - | 6,350 | 21% | | | |
| 5843 | - | 400 | 400 | 400 | - | 400 | 0% | | | |
| 5845 | 7,900 | 8,000 | 8,000 | 8,000 | - | 100 | 99% | | | |
| 5851 | 25 | 7,200 | 7,200 | 7,200 | - | 7,175 | 0% | | | |
| 5857 | 5,726 | 1,800 | 5,410 | 6,410 | (1,000) | 684 | 89% | | | |

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent |
|------|---|------------------|-----------------------------|------------------|--|-----------------------|------------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | | | |
| 5861 | 20,940 | 9,915 | 20,940 | 20,940 | - | 1 | 100% |
| 5863 | 11,406 | 34,000 | 34,000 | 34,000 | - | 22,594 | 34% |
| 5869 | 45,582 | 40,000 | 46,682 | 46,682 | - | 1,100 | 98% |
| 5872 | 19,428 | 21,614 | 21,712 | 21,734 | (21) | 2,306 | 89% |
| 5875 | 1,845 | - | 1,845 | 1,845 | - | - | 100% |
| 5884 | 14,985 | 15,120 | 15,120 | 15,120 | - | 135 | 99% |
| 5885 | - | - | - | - | - | - | - |
| 5887 | 8,606 | 14,400 | 14,400 | 13,328 | 1,073 | 4,721 | 65% |
| 5893 | 1,073 | - | - | 1,073 | (1,073) | - | 100% |
| 5899 | 4,471 | - | - | - | - | (4,471) | - |
| 5900 | 3,621 | 4,800 | 4,800 | 4,800 | - | 1,179 | 75% |
| 5915 | 1,055 | 2,000 | 2,000 | 2,000 | - | 945 | 53% |
| | SUBTOTAL - Services & Other Operating Exp. | 471,686 | 522,873 | 520,105 | 2,768 | 173,069 | 67% |
| 6000 | Capital Outlay | - | - | - | - | - | - |
| | SUBTOTAL - Capital Outlay | - | - | - | - | - | - |
| | TOTAL EXPENSES | 1,160,458 | 1,453,134 | 1,555,381 | 19,095 | 375,828 | 76% |
| | Depreciation Calculation | | | | | | |
| 6900 | Total Depreciation (includes Prior Years) | - | 17,201 | 17,201 | - | 17,201 | 0% |
| | TOTAL EXPENSES including Depreciation | 1,160,458 | 1,470,335 | 1,572,582 | 19,095 | 393,029 | 75% |

Magnolia Science Academy 6

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

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

Magnolia Science Academy 6

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

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

Magnolia Science Academy 6

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

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

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|-------------|--|----------------|----------------|-----------------|--------------------------|------------------|---------------------------------|------------|---------------|--|
| | Actual | Budget | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | |
| 4346 | Teacher Supplies | 341 | 180 | 341 | 341 | - | - | - | 100% | |
| 4350 | Uniforms | 207 | - | 207 | 207 | - | - | - | 100% | |
| 4400 | Noncapitalized Equipment | - | 1,000 | 411 | 411 | - | 411 | 0% | | |
| 4410 | Classroom Furniture, Equipment & Supplies | 3,940 | 2,500 | 3,793 | 3,940 | (147) | - | 100% | | |
| 4420 | Computers (individual items less than \$5K) | 7,406 | 84,000 | 9,727 | 9,727 | - | 2,321 | 76% | | |
| 4430 | Non Classroom Related Furniture, Equipment & S | 589 | - | 589 | 589 | - | - | 100% | | |
| 4700 | Food | 35,346 | 48,186 | 48,186 | 48,186 | - | 12,840 | 73% | | |
| 4720 | Other Food | 222 | - | 222 | 222 | - | - | 100% | | |
| | SUBTOTAL - Books and Supplies | 106,379 | 215,690 | 139,034 | 139,034 | 0 | 32,655 | 77% | | |
| 5000 | Services & Other Operating Expenses | | | | | | | | | |
| 5101 | Shared Management Fee - CMO | 65,483 | 65,483 | 126,811 | 126,811 | - | 61,329 | 52% | | |
| 5200 | Travel & Conferences | 2,922 | 1,854 | 3,319 | 3,319 | - | 397 | 88% | | |
| 5210 | Conference Fees | 325 | 985 | 985 | 985 | - | 660 | 33% | | |
| 5215 | Travel - Mileage, Parking, Tolls | 1,565 | 115 | 4,000 | 4,000 | - | 2,435 | 39% | | |
| 5300 | Dues & Memberships | 1,731 | 1,954 | 1,850 | 1,850 | - | 119 | 94% | | |
| 5305 | Dues & Membership - Professional | - | 1,000 | 1,000 | 1,000 | - | 1,000 | 0% | | |
| 5450 | Insurance - Other | 8,446 | 11,251 | 8,446 | 9,115 | (669) | 669 | 93% | | |
| 5500 | Operations & Housekeeping | 794 | 3,000 | 3,000 | 3,000 | - | 2,206 | 26% | | |
| 5510 | Utilities - Gas and Electric | 5,295 | 6,600 | 6,600 | 6,600 | - | 1,305 | 80% | | |
| 5605 | Equipment Leases | 5,419 | 4,800 | 5,419 | 5,419 | - | - | 100% | | |
| 5610 | Rent | 108,800 | 112,407 | 110,400 | 110,400 | - | 1,600 | 99% | | |
| 5615 | Repairs and Maintenance - Building | 150 | 480 | 480 | 480 | - | 330 | 31% | | |
| 5803 | Accounting Fees | 6,494 | 4,500 | 4,500 | 6,494 | (1,994) | - | 100% | | |
| 5809 | Banking Fees | 194 | 500 | 500 | 500 | - | 306 | 39% | | |
| 5819 | School Programs - Other | 1,482 | 10,000 | 1,482 | 1,482 | - | - | 100% | | |
| 5820 | Consultants - Non Instructional | 6,667 | 6,000 | 6,000 | 7,000 | (1,000) | 333 | 95% | | |
| 5822 | Other Professional Services | 7,423 | 57,109 | 20,000 | 15,997 | 4,003 | 8,575 | 46% | | |
| 5824 | District Oversight Fees | 12,537 | 13,753 | 14,130 | 14,158 | (28) | 1,621 | 89% | | |
| 5830 | Field Trips Expenses | 7,009 | 4,000 | 6,000 | 7,009 | (1,009) | - | 100% | | |
| 5843 | Interest - Loans Less than 1 Year | - | 500 | 500 | 500 | - | 500 | 0% | | |
| 5845 | Legal Fees | - | 5,000 | 5,000 | 5,000 | - | 5,000 | 0% | | |
| 5851 | Marketing and Student Recruiting | 2,920 | 6,000 | 6,000 | 6,000 | - | 3,080 | 49% | | |
| 5857 | Payroll Fees | 5,312 | 1,772 | 6,089 | 6,089 | - | 777 | 87% | | |

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent |
|-------------|---|------------------|-----------------------------|------------------|--|-----------------------|------------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | | | |
| 5861 | 13,802 | 1,313 | 13,802 | 13,802 | - | - | 100% |
| 5863 | 13,371 | 21,000 | 35,000 | 35,000 | - | 21,629 | 38% |
| 5869 | 24,779 | 25,455 | 31,212 | 31,212 | - | 6,433 | 79% |
| 5872 | 23,124 | 24,972 | 25,428 | 25,454 | (25) | 2,330 | 91% |
| 5884 | 12,665 | 14,405 | 14,405 | 14,405 | - | 1,740 | 88% |
| 5887 | 7,982 | 9,775 | 9,775 | 9,775 | - | 1,793 | 82% |
| 5893 | - | - | - | - | - | - | - |
| 5899 | 13,282 | - | - | - | - | (13,282) | - |
| 5900 | 4,164 | 4,800 | 4,800 | 4,800 | - | 636 | 87% |
| 5915 | 1,288 | 3,600 | 2,500 | 2,500 | - | 1,212 | 52% |
| | SUBTOTAL - Services & Other Operating Exp. | 424,382 | 479,433 | 480,156 | (723) | 114,732 | 76% |
| 6000 | Capital Outlay | | | | | | |
| 6400 | Equipment | 11,905 | 11,905 | 11,905 | - | 0 | 100% |
| 6410 | Computers (capitalizable items) | 74,273 | - | 74,273 | - | - | 100% |
| | SUBTOTAL - Capital Outlay | 86,178 | 11,905 | 86,178 | - | 0 | 100% |
| | TOTAL EXPENSES | 1,271,051 | 1,436,499 | 1,500,540 | (4,260) | 233,749 | 84% |
| | Depreciation Calculation | | | | | | |
| 6900 | Total Depreciation (includes Prior Years) | - | 2,400 | 6,368 | - | 6,368 | 0% |
| | TOTAL EXPENSES including Depreciation | 1,184,873 | 1,426,994 | 1,420,730 | (4,260) | 240,117 | 83% |

Magnolia Science Academy - 7

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

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

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-May 2016

| | | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|-------------|--|-------------------|-----------------|--------------------------|------------------|---------------------------------|------------------|--------------------|---------------------|---------------|--|
| | | Actual | | Budget | | (Previous vs. Current Forecast) | | Remaining | | Spent | |
| | | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | Current Forecast | Current Forecast | Forecast Remaining | % of Forecast Spent | | |
| 8100 | Federal Revenue | | | | | | | | | | |
| 8181 | Special Education - Entitlement | 46,042 | 54,300 | 53,558 | 53,558 | - | 7,516 | 86% | | | |
| 8220 | Child Nutrition Programs | 49,808 | 159,133 | 163,701 | 163,701 | - | 113,893 | 30% | | | |
| 8291 | Title I | 56,344 | 78,240 | 77,785 | 77,785 | - | 21,441 | 72% | | | |
| 8292 | Title II | 420 | - | 1,213 | 1,213 | - | 793 | 35% | | | |
| 8293 | Title III | - | 302 | 302 | 302 | - | 302 | 0% | | | |
| 8297 | PY Federal - Not Accrued | 50 | 531 | 50 | 50 | - | - | 100% | | | |
| | SUBTOTAL - Federal Income | 152,664 | 292,506 | 296,609 | 296,609 | - | 143,945 | 51% | | | |
| 8300 | Other State Revenues | | | | | | | | | | |
| 8319 | Other State Apportionments - Prior Years | 1,208 | 333 | 1,208 | 1,208 | - | - | 100% | | | |
| 8381 | Special Education - Entitlement (State) | 135,648 | 139,822 | 157,792 | 157,792 | - | 22,143 | 86% | | | |
| 8520 | Child Nutrition - State | 3,597 | 12,415 | 12,771 | 12,771 | - | 9,174 | 28% | | | |
| 8545 | School Facilities Apportionments | 132,444 | 174,719 | 190,603 | 190,603 | - | 58,159 | 69% | | | |
| 8550 | Mandated Cost Reimbursements | 152,936 | 3,999 | 152,936 | 152,936 | - | - | 100% | | | |
| 8560 | State Lottery Revenue | 24,619 | 51,091 | 50,392 | 50,392 | - | 25,773 | 49% | | | |
| 8590 | All Other State Revenue | 20,532 | 169,110 | 20,532 | 20,532 | - | - | 100% | | | |
| 8593 | ASES | 135,000 | 150,000 | 150,000 | 150,000 | - | 15,000 | 90% | | | |
| | SUBTOTAL - Other State Income | 605,985 | 701,489 | 736,234 | 736,234 | - | 130,249 | 82% | | | |
| 8600 | Other Local Revenue | | | | | | | | | | |
| 8634 | Food Service Sales | 5,639 | 11,760 | 11,760 | 11,760 | - | 6,121 | 48% | | | |
| 8636 | Uniforms | 1,160 | 8,000 | 8,000 | 8,000 | - | 6,840 | 15% | | | |
| 8682 | Summer Program | 28,894 | 28,894 | 28,894 | 28,894 | - | - | 100% | | | |
| 8690 | Other Local Revenue | 4,542 | 7,000 | 7,000 | 7,000 | - | 2,458 | 65% | | | |
| 8699 | All Other Local Revenue | - | 8,313 | - | - | - | - | - | | | |
| 8714 | LAUSD Opt 3 STEP Grant SpEd | 16,933 | - | 14,267 | 16,933 | 2,666 | - | 100% | | | |
| 8999 | Uncategorized Revenue | 8,112 | - | - | - | - | (8,112) | - | | | |
| | SUBTOTAL - Local Revenues | 65,280 | 63,967 | 69,921 | 72,587 | 2,666 | 7,307 | 90% | | | |
| 8800 | Donations/Fundraising | | | | | | | | | | |

Magnolia Science Academy - 7

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

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

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|------|--|-----------------|---------------------------|------------------|---------------------------------|-----------|------------|----------------|---------------|--|
| | Actual | Actual | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | Spent | Spent | |
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | Current Forecast | Remaining | Spent | Spent | Spent | |
| 4300 | Materials & Supplies | 485 | 100 | 485 | 485 | 0 | 100% | | | |
| 4315 | Custodial Supplies | 3,382 | 8,000 | 8,000 | 6,856 | 1,144 | 49% | | | |
| 4320 | Educational Software | 9,631 | 8,000 | 9,631 | 9,631 | - | 100% | | | |
| 4325 | Instructional Materials & Supplies | 17,335 | 10,486 | 16,191 | 17,335 | (1,144) | 100% | | | |
| 4326 | Art & Music Supplies | 256 | 500 | 500 | 500 | - | 51% | | | |
| 4330 | Office Supplies | 7,136 | 12,000 | 7,390 | 7,390 | - | 97% | | | |
| 4335 | PE Supplies | 160 | - | 500 | 500 | - | 32% | | | |
| 4345 | Non Instructional Student Materials & Supplies | 671 | 1,000 | 1,000 | 1,000 | - | 67% | | | |
| 4346 | Teacher Supplies | 791 | 2,400 | 2,400 | 2,400 | - | 33% | | | |
| 4351 | Yearbook | 760 | - | 1,000 | 1,000 | - | 76% | | | |
| 4410 | Classroom Furniture, Equipment & Supplies | 897 | 6,000 | 4,700 | 4,700 | - | 19% | | | |
| 4420 | Computers (Individual Items less than \$5K) | 16,696 | 3,523 | 16,696 | 16,696 | - | 100% | | | |
| 4430 | Office Furniture, Equipment & Supplies | 2,379 | 1,000 | 2,379 | 2,379 | 0 | 100% | | | |
| 4700 | Food | 112,937 | 1,600 | 188,232 | 188,232 | - | 60% | | | |
| 4710 | Student Food Services | 0 | 188,568 | - | - | - | | | | |
| 4720 | Other Food | 4,286 | - | 4,286 | 4,286 | - | 100% | | | |
| | SUBTOTAL - Books and Supplies | 243,404 | 357,677 | 375,631 | 375,631 | 0 | 65% | 132,228 | 65% | |
| | Services & Other Operating Expenses | | | | | | | | | |
| 5101 | CMO Fees | 545,689 | 545,689 | 545,689 | 545,689 | - | 100% | | | |
| 5200 | Travel & Conferences | 699 | - | 399 | 699 | (301) | 100% | | | |
| 5210 | Conference Fees | 2,125 | - | 2,125 | 2,125 | - | 100% | | | |
| 5215 | Travel - Mileage, Parking, Tolls | 3,822 | 1,000 | 3,533 | 3,822 | (289) | 100% | | | |
| 5220 | Travel and Lodging | 2,718 | - | 2,718 | 2,718 | - | 100% | | | |
| 5300 | Dues & Memberships | 8,800 | 6,000 | 8,745 | 8,800 | (55) | 100% | | | |
| 5450 | Insurance - Other | 14,905 | 18,900 | 14,905 | 15,696 | (791) | 95% | | | |
| 5500 | Operations & Housekeeping | 1,682 | 10,000 | 10,000 | 10,000 | - | 17% | | | |
| 5510 | Utilities - Gas and Electric | 42,472 | 55,680 | 55,680 | 55,680 | - | 76% | | | |
| 5605 | Equipment Leases | 3,386 | 8,400 | 8,400 | 8,400 | - | 40% | | | |
| 5610 | Rent | 253,564 | 232,959 | 254,137 | 254,137 | - | 100% | | | |
| 5615 | Repairs and Maintenance - Building | 25,123 | 38,000 | 35,560 | 35,260 | 300 | 71% | | | |
| 5617 | Repairs and Maintenance - Other Equipment | 4,740 | 2,000 | 4,440 | 4,740 | (300) | 100% | | | |
| 5803 | Accounting & Audit Fees | 11,248 | 5,500 | 5,500 | 11,248 | (5,748) | 100% | | | |
| 5809 | Banking Fees | 809 | 3,000 | 2,000 | 2,000 | - | 40% | | | |

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy - 8

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

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

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|----------------|----------------|----------------|--------------------------|------------------|---------------------------------|------------|---------------|--|
| | Actual | Budget | Actual YTD | Budget | Previous Months Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | |
| 8100 Federal Revenue | | | | | | | | | | |
| 8181 Special Education - Entitlement | 78,698 | 91,247 | 92,176 | 92,176 | - | - | 13,478 | 85% | | |
| 8291 Title I | 199,901 | 199,018 | 199,901 | 199,901 | - | - | - | 100% | | |
| 8292 Title II | 2,446 | 2,436 | 2,446 | 2,446 | - | - | - | 100% | | |
| 8293 Title III | 21 | 151 | 151 | 151 | - | - | 130 | 14% | | |
| 8297 PY Federal - Not Accrued | (643) | - | - | - | - | - | 643 | | | |
| SUBTOTAL - Federal Income | 280,423 | 292,852 | 294,674 | 294,674 | - | - | 14,251 | 95% | | |
| 8300 Other State Revenues | | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 5,555 | 1,488 | 5,555 | 5,555 | - | - | - | 100% | | |
| 8381 Special Education - Entitlement (State) | 231,860 | 234,959 | 271,569 | 271,569 | - | - | 39,709 | 85% | | |
| 8382 Special Education Reimbursement (State) | - | 8,676 | - | - | - | - | - | | | |
| 8550 Mandated Cost Reimbursements | 258,611 | 6,762 | 258,611 | 258,611 | - | - | - | 100% | | |
| 8560 State Lottery Revenue | 41,735 | 85,854 | 86,728 | 86,728 | - | - | 44,993 | 48% | | |
| 8590 All Other State Revenue | 42,530 | 293,773 | 42,530 | 42,530 | - | - | - | 100% | | |
| 8593 ASEs | 135,000 | 150,000 | 150,000 | 150,000 | - | - | 15,000 | 90% | | |
| SUBTOTAL - Other State Income | 715,291 | 781,510 | 814,993 | 814,993 | - | - | 99,702 | 88% | | |
| 8600 Other Local Revenue | | | | | | | | | | |
| 8636 Uniforms | 10,549 | 30,000 | 30,000 | 30,000 | - | - | 19,451 | 35% | | |
| 8682 Summer Program | 26,810 | 26,810 | 26,810 | 26,810 | - | - | - | 100% | | |
| 8693 Field Trips | - | 10,000 | 10,000 | 10,000 | - | - | 10,000 | 0% | | |
| 8699 All Other Local Revenue | 53,325 | - | 18,325 | 53,325 | 35,000 | - | - | 100% | | |
| 8714 LAUSD Opt 3 STEP Grant SpEd | 22,014 | - | 17,075 | 22,014 | 4,939 | - | - | 100% | | |
| 8720 Refunds | 1,829 | - | 1,829 | 1,829 | - | - | - | 100% | | |
| 8999 Uncategorized Revenue | 922 | - | - | - | - | - | (922) | | | |
| SUBTOTAL - Local Revenues | 115,450 | 66,810 | 104,040 | 143,979 | 39,939 | - | 28,529 | 80% | | |
| 8800 Donations/Fundraising | | | | | | | | | | |
| 8802 Donations - Private | 1,029 | 100 | 2,000 | 2,000 | - | - | 971 | 51% | | |
| 8803 Fundraising | 15,378 | 19,900 | 18,000 | 18,000 | - | - | 2,622 | 85% | | |

Magnolia Science Academy - 8

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

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

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|------|--|-----------------|--------------------------|------------------|------------------|---------------------------------|----------------|------------|---------------|--|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | | |
| 4326 | Art & Music Supplies | 1,561 | 20,000 | 11,345 | 9,022 | 2,323 | 7,461 | 17% | | |
| 4330 | Office Supplies | 14,581 | 12,000 | 12,258 | 14,581 | (2,323) | - | 100% | | |
| 4335 | PE Supplies | 1,835 | - | 1,835 | 1,835 | - | - | 100% | | |
| 4340 | Professional Development Supplies | 3,260 | 5,000 | 5,000 | 5,000 | - | 1,740 | 65% | | |
| 4345 | Non Instructional Student Materials & Supplies | 4,041 | 9,000 | 9,000 | 9,000 | - | 4,959 | 45% | | |
| 4346 | Teacher Supplies | 1,541 | 5,000 | 4,843 | 4,843 | - | 3,302 | 32% | | |
| 4350 | Uniforms | 4,410 | 8,000 | 8,000 | 8,000 | - | 3,590 | 55% | | |
| 4351 | Yearbook | 827 | 1,000 | 1,000 | 1,000 | - | 173 | 83% | | |
| 4410 | Classroom Furniture, Equipment & Supplies | 7,059 | - | 7,059 | 7,059 | - | - | 100% | | |
| 4420 | Computers (Individual Items less than \$5k) | 16,175 | 262,000 | 24,419 | 24,419 | - | 8,244 | 66% | | |
| 4430 | Office Furniture, Equipment & Supplies | 2,027 | 8,000 | 8,000 | 8,000 | - | 5,973 | 25% | | |
| 4700 | Food | 79,321 | - | 170,000 | 170,000 | - | 90,679 | 47% | | |
| 4710 | Student Food Services | - | 195,838 | - | - | - | - | - | | |
| 4720 | Other Food | 2,621 | - | 6,532 | 6,532 | - | 3,911 | 40% | | |
| | SUBTOTAL - Books and Supplies | 319,068 | 736,116 | 481,289 | 481,289 | - | 162,220 | 66% | | |
| | Services & Other Operating Expenses | | | | | | | | | |
| 5101 | CMO Fees | 873,103 | 873,103 | 949,764 | 949,764 | - | 76,661 | 92% | | |
| 5200 | Travel & Conferences | 5,007 | - | 12,000 | 12,000 | - | 6,993 | 42% | | |
| 5210 | Conference Fees | 3,090 | 3,800 | 3,800 | 3,800 | - | 710 | 81% | | |
| 5215 | Travel - Mileage, Parking, Tolls | 3,444 | 12,000 | 8,882 | 8,882 | - | 5,438 | 39% | | |
| 5220 | Travel and Lodging | 5,602 | 3,000 | 6,118 | 6,118 | - | 516 | 92% | | |
| 5300 | Dues & Memberships | 3,734 | 7,200 | 7,200 | 7,200 | - | 3,466 | 52% | | |
| 5450 | Insurance - Other | 24,705 | 27,225 | 24,705 | 26,645 | (1,939) | 1,939 | 93% | | |
| 5500 | Operations & Housekeeping | 170,379 | 99,000 | 224,000 | 224,000 | - | 53,621 | 76% | | |
| 5510 | Utilities - Gas and Electric | - | 125,000 | - | - | - | - | - | | |
| 5605 | Equipment Leases | 35,080 | 21,600 | 54,668 | 54,668 | - | 19,588 | 64% | | |
| 5615 | Repairs and Maintenance - Building | - | 3,000 | 3,000 | 3,000 | - | 3,000 | 0% | | |
| 5617 | Repairs and Maintenance - Other Equipment | 2,487 | 3,000 | 3,000 | 3,000 | - | 513 | 83% | | |
| 5803 | Accounting & Audit Fees | 19,055 | 9,021 | 9,021 | 19,055 | (10,034) | - | 100% | | |
| 5809 | Banking Fees | 175 | 1,000 | 1,000 | 1,000 | - | 825 | 18% | | |
| 5813 | School Programs - After School Program | 10,206 | 25,000 | 25,000 | 25,000 | - | 14,794 | 41% | | |
| 5819 | School Programs - Other | 3,147 | 250 | 3,147 | 3,147 | - | - | 100% | | |
| 5820 | Consultants - Non Instructional | 10,483 | - | 8,918 | 10,483 | (1,565) | - | 100% | | |

Magnolia Science Academy - 8

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

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast Spent |
|------|---|------------------|--------------------------|------------------|---------------------------------|-----------------|----------------|-------------|---------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | | | |
| 5822 | Other Professional Services | 15,547 | 75,000 | 75,000 | 73,435 | 1,565 | 57,888 | 21% | |
| 5824 | District Oversight Fees | 35,446 | 45,554 | 45,554 | 45,554 | - | 10,108 | 78% | |
| 5830 | Field Trips Expenses | 22,000 | 40,000 | 35,000 | 35,000 | - | 13,000 | 63% | |
| 5843 | Interest - Loans Less than 1 Year | - | 1,000 | 1,000 | 1,000 | - | 1,000 | 0% | |
| 5845 | Legal Fees | 3,548 | 10,000 | 10,000 | 10,000 | - | 6,452 | 35% | |
| 5851 | Marketing and Student Recruiting | 5,875 | 6,000 | 6,000 | 6,000 | - | 125 | 98% | |
| 5857 | Payroll Fees | 11,818 | 9,000 | 13,398 | 13,398 | - | 1,579 | 88% | |
| 5861 | Prior Yr Exp (not accrued) | 14 | 656 | 13,079 | 14 | 13,065 | - | 100% | |
| 5863 | Professional Development | 84,385 | 68,000 | 75,537 | 84,385 | (8,848) | - | 100% | |
| 5869 | Special Education Contract Instructors | 28,347 | 56,000 | 63,119 | 63,119 | - | 34,772 | 45% | |
| 5872 | Special Education Encroachment | 62,112 | 65,354 | 72,874 | 72,874 | - | 10,763 | 85% | |
| 5884 | Substitutes | 39,885 | 64,750 | 54,040 | 54,040 | - | 14,155 | 74% | |
| 5887 | Technology Services | 33,677 | 30,000 | 31,127 | 33,677 | (2,550) | - | 100% | |
| 5898 | Bad Debt Expense | 483 | - | - | 483 | (483) | - | 100% | |
| 5899 | Miscellaneous Operating Expenses | 82,282 | - | - | - | - | (82,282) | - | |
| 5900 | Communications | 605 | - | 567 | 605 | (38) | - | 100% | |
| 5915 | Postage and Delivery | 5,721 | 12,000 | 12,000 | 12,000 | - | 6,279 | 48% | |
| | SUBTOTAL - Services & Other Operating Exp. | 1,601,445 | 1,696,513 | 1,852,519 | 1,863,347 | (10,828) | 261,902 | 86% | |
| 6000 | Capital Outlay | | | | | | | | |
| 6400 | Equipment | 163,109 | - | 163,109 | 163,109 | - | - | 100% | |
| | SUBTOTAL - Capital Outlay | 163,109 | - | 163,109 | 163,109 | - | - | 100% | |
| | TOTAL EXPENSES | 4,628,694 | 5,170,156 | 5,393,022 | 5,403,851 | (10,828) | 775,157 | 86% | |
| 6900 | Total Depreciation (includes Prior Years) | - | 7,534 | 40,156 | 40,156 | - | 40,156 | 0% | |
| | TOTAL EXPENSES including Depreciation | 4,465,585 | 5,177,690 | 5,270,069 | 5,260,897 | (10,828) | 815,313 | 85% | |

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|-----------------|---------------------------|------------------|---------------------------------|------------------|------------|--|---------------|--|
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | | | |
| 8100 Federal Revenue | | | | | | | | | | |
| 8181 Special Education - Entitlement | - | 27,057 | 20,000 | 20,000 | - | 20,000 | 0% | | | |
| 8220 Child Nutrition Programs | 12,013 | 35,872 | 36,364 | 36,364 | - | 24,350 | 33% | | | |
| 8291 Title I | 22,613 | 26,705 | 26,644 | 26,644 | - | 4,031 | 85% | | | |
| 8292 Title II | 468 | 465 | 468 | 468 | - | - | 100% | | | |
| 8293 Title III | 163 | 528 | 528 | 528 | - | 365 | 31% | | | |
| 8297 PY Federal - Not Accrued | 163 | - | 163 | 163 | - | - | 100% | | | |
| 8298 Implementation Grant | - | 200,000 | 200,000 | 200,000 | - | 200,000 | 0% | | | |
| SUBTOTAL - Federal Income | 35,420 | 290,627 | 284,167 | 284,167 | - | 248,746 | 12% | | | |
| 8300 Other State Revenues | | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 34,638 | - | 34,638 | 34,638 | - | - | 100% | | | |
| 8380 Special Ed | - | 15,000 | - | - | - | - | - | | | |
| 8381 Special Education - Entitlement (State) | 74,652 | 69,671 | 87,345 | 87,345 | - | 12,693 | 85% | | | |
| 8520 Child Nutrition - State | 874 | 4,138 | 1,465 | 1,465 | - | 592 | 60% | | | |
| 8545 School Facilities Apportionments | 88,374 | 105,488 | 117,833 | 117,833 | - | 29,459 | 75% | | | |
| 8550 Mandated Cost Reimbursements | 86,597 | 3,986 | 86,597 | 86,597 | - | - | 100% | | | |
| 8560 State Lottery Revenue | 13,887 | 25,458 | 25,943 | 25,943 | - | 12,055 | 54% | | | |
| 8590 All Other State Revenue | 17,452 | 100,406 | 17,452 | 17,452 | - | - | 100% | | | |
| 8594 Prop 1D Grant (Restricted) | - | - | 6,666,281 | 6,666,281 | - | 6,666,281 | 0% | | | |
| SUBTOTAL - Other State Income | 316,474 | 324,146 | 7,037,553 | 7,037,553 | - | 6,721,079 | 4% | | | |
| 8600 Other Local Revenue | | | | | | | | | | |
| 8634 Food Service Sales | 6,103 | 9,000 | 9,000 | 9,000 | - | 2,897 | 68% | | | |
| 8636 Uniforms | 6,382 | 15,000 | 15,000 | 15,000 | - | 8,618 | 43% | | | |
| 8660 Interest | 500 | - | 523 | 523 | - | 23 | 96% | | | |
| 8693 Field Trips | - | 10,000 | 10,000 | 10,000 | - | 10,000 | 0% | | | |
| 8699 All Other Local Revenue | 70 | - | 70 | 70 | - | - | 100% | | | |
| 8720 Refunds | 998 | - | 998 | 998 | - | - | 100% | | | |
| 8999 Uncategorized Revenue | (0) | - | - | - | - | 0 | 100% | | | |

Magnolia Science Academy - Santa Ana

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

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

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance (Previous vs. Current Forecast) | Forecast Remaining | % of Forecast Spent |
|---|-------------------|-----------------|------------------------------|------------------|--|-----------------------|------------------------|
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | | | |
| 4000 Books & Supplies | | | | | | | |
| 4100 Approved Textbooks & Core Curricula Materials | 153,892 | 156,000 | 158,793 | 158,793 | - | 4,900 | 97% |
| 4200 Books & Other Reference Materials | 10,623 | 10,330 | 12,537 | 12,537 | - | 1,914 | 85% |
| 4315 Custodial Supplies | 100 | - | 100 | 100 | - | - | 100% |
| 4320 Educational Software | 4,547 | 4,739 | 4,739 | 4,739 | - | 191 | 96% |
| 4325 Instructional Materials & Supplies | 9,482 | 44,500 | 14,900 | 14,900 | - | 5,418 | 64% |
| 4326 Art & Music Supplies | 85 | - | 100 | 100 | - | 15 | 85% |
| 4330 Office Supplies | 5,177 | 20,000 | 9,800 | 9,800 | - | 4,623 | 53% |
| 4335 PE Supplies | 331 | 500 | 500 | 500 | - | 169 | 66% |
| 4340 Professional Development Supplies | 728 | - | 500 | 800 | (300) | 72 | 91% |
| 4345 Non Instructional Student Materials & Supplies | 2,901 | - | 3,000 | 3,000 | - | 99 | 97% |
| 4350 Uniforms | 16,042 | - | 16,080 | 16,080 | - | 38 | 100% |
| 4400 Noncapitalized Equipment | 4,464 | 12,500 | 4,464 | 4,464 | - | - | 100% |
| 4410 Classroom Furniture, Equipment & Supplies | 625 | 21,000 | 16,536 | 15,836 | 700 | 15,211 | 4% |
| 4420 Computers (individual items less than \$5k) | 49,726 | 50,000 | 50,000 | 50,000 | - | 274 | 99% |
| 4430 Office Furniture, Equipment & Supplies | 64 | - | 100 | 100 | - | 36 | 64% |
| 4700 Food | 53,875 | - | 56,829 | 56,829 | - | 2,954 | 95% |
| 4710 Student Food Services | - | 58,625 | - | - | - | - | - |
| 4720 Other Food | 1,338 | 100 | 938 | 1,338 | (400) | - | 100% |
| SUBTOTAL - Books and Supplies | 314,000 | 378,294 | 349,915 | 349,915 | 0 | 35,915 | 90% |
| 5000 Services & Other Operating Expenses | | | | | | | |
| 5101 CMO Fees | - | 60,000 | 60,000 | 60,000 | - | 60,000 | 0% |
| 5210 Conference Fees | 2,479 | 5,000 | 5,000 | 5,000 | - | 2,521 | 50% |
| 5215 Travel - Mileage, Parking, Tolls | 1,503 | 20,000 | 20,000 | 20,000 | - | 18,497 | 8% |
| 5300 Dues & Memberships | 2,469 | 5,333 | 5,333 | 5,333 | - | 2,864 | 46% |
| 5450 Insurance - Other | 8,694 | 13,750 | 8,694 | 7,821 | 874 | (873) | 111% |
| 5500 Operations & Housekeeping | 4,786 | 5,000 | 5,000 | 5,000 | - | 215 | 96% |
| 5510 Utilities - Gas and Electric | 297 | 2,800 | 2,800 | 2,800 | - | 2,503 | 11% |
| 5605 Equipment Leases | 4,932 | 3,672 | 5,672 | 5,672 | - | 740 | 87% |
| 5610 Rent | 229,129 | 209,000 | 229,029 | 229,129 | (100) | - | 100% |
| 5615 Repairs and Maintenance - Building | 525 | 12,000 | 1,900 | 1,328 | 572 | 803 | 40% |
| 5617 Repairs and Maintenance - Other Equipment | 672 | - | 100 | 672 | (572) | - | 100% |

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Actual | | Budget | | Variance | | Forecast | | % of Forecast Spent |
|------|---|------------------|--------------------------|------------------|---------------------------------|-----------------|----------------|------------|---------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | | | |
| 5803 | Accounting & Audit Fees | 5,566 | 3,009 | 3,009 | 5,566 | (2,557) | - | 100% | |
| 5809 | Banking Fees | 3,126 | 1,400 | 3,539 | 3,539 | - | 413 | 88% | |
| 5813 | School Programs - After School Program | 1,448 | - | 1,448 | 1,448 | - | - | 100% | |
| 5814 | School Programs - Academic Competitions | 2,440 | - | 1,740 | 2,440 | (700) | - | 100% | |
| 5819 | School Programs - Other | 5,376 | - | 5,211 | 5,376 | (165) | - | 100% | |
| 5820 | Consultants - Non Instructional | 9,950 | - | 9,950 | 9,950 | - | - | 100% | |
| 5822 | Other Professional Services | 23,641 | 15,000 | 22,600 | 24,001 | (1,401) | 360 | 99% | |
| 5824 | District Oversight Fees | 11,367 | 11,363 | 11,704 | 11,795 | (91) | 428 | 96% | |
| 5830 | Field Trips Expenses | 13,797 | - | 13,797 | 13,797 | - | - | 100% | |
| 5833 | Fines and Penalties | 83,155 | - | 83,155 | 83,155 | - | - | 100% | |
| 5843 | Interest - Loans Less than 1 Year | 227 | 500 | 227 | 227 | - | - | 100% | |
| 5845 | Legal Fees | 29,894 | 25,000 | 30,000 | 30,000 | - | 106 | 100% | |
| 5851 | Marketing and Student Recruiting | 10,160 | 24,000 | 24,000 | 24,000 | - | 13,840 | 42% | |
| 5857 | Payroll Fees | 7,624 | 3,000 | 9,280 | 9,280 | - | 1,656 | 82% | |
| 5861 | Prior Yr Exp (not accrued) | 32,101 | - | 32,101 | 32,101 | - | - | 100% | |
| 5863 | Professional Development | 11,551 | 19,000 | 18,500 | 18,200 | 300 | 6,649 | 63% | |
| 5869 | Special Education Contract Instructors | 53,948 | 112,000 | 112,000 | 112,000 | - | 58,052 | 48% | |
| 5872 | Special Education Encroachment | - | 3,869 | - | - | - | - | - | |
| 5884 | Substitutes | 7,590 | 26,276 | 13,138 | 13,138 | - | 5,548 | 58% | |
| 5887 | Technology Services | 8,677 | 17,059 | 17,059 | 17,059 | - | 8,382 | 51% | |
| 5898 | Bad Debt Expense | 2,565 | - | - | 2,565 | (2,565) | - | 100% | |
| 5899 | Miscellaneous Operating Expenses | 12,591 | - | - | - | - | (12,591) | - | |
| 5900 | Communications | 7,407 | 3,900 | 6,609 | 7,407 | (798) | - | 100% | |
| 5915 | Postage and Delivery | 1,408 | 4,800 | 2,092 | 2,092 | - | 684 | 67% | |
| | SUBTOTAL - Services & Other Operating Exp. | 601,093 | 606,731 | 764,687 | 771,890 | (7,203) | 170,796 | 78% | |
| 6000 | Capital Outlay | - | - | - | - | - | - | - | |
| | SUBTOTAL - Capital Outlay | - | - | - | - | - | - | - | |
| | TOTAL EXPENSES | 1,947,519 | 2,124,348 | 2,264,926 | 2,275,777 | (10,852) | 328,259 | 86% | |
| | Depreciation Calculation | | | | | | | | |
| 6900 | Total Depreciation (includes Prior Years) | - | 18,270 | 18,270 | 18,270 | - | 18,270 | 0% | |

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close-May 2016

TOTAL EXPENSES including Depreciation

| Budget vs. | | Budget | | Variance | | Forecast | | % of Forecast | |
|------------|-----------------|---------------------------|------------------|---------------------------------|--|-----------|--|---------------|--|
| Actual | | | | (Previous vs. Current Forecast) | | Remaining | | Spent | |
| Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | | | | | | |
| 1,947,519 | 2,142,618 | 2,283,196 | 2,294,047 | (10,852) | | 346,529 | | 85% | |

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy - Santa Clara

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

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|------------------|---------------------------|------------------|---------------------------------|-----------------|---------------|--|---------------|--|
| | Actual YTD | Approved Budget | Previous Month's Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | | | |
| 8100 Federal Revenue | | | | | | | | | | |
| 8181 Special Education - Entitlement | - | 50,752 | - | - | - | - | - | | | |
| 8220 Child Nutrition Programs | - | 6,880 | - | - | - | - | - | | | |
| 8291 Title I | 10,744 | 5,000 | 25,688 | 25,688 | - | 14,944 | 42% | | | |
| 8292 Title II | 657 | - | 673 | 673 | - | 16 | 98% | | | |
| 8293 Title III | 333 | 1,056 | 1,056 | 1,056 | - | 723 | 32% | | | |
| SUBTOTAL - Federal Income | 11,734 | 63,688 | 27,417 | 27,417 | - | 15,683 | 43% | | | |
| 8300 Other State Revenues | | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 798 | - | 798 | 798 | - | - | 100% | | | |
| 8381 Special Education - Entitlement (State) | - | 45,338 | - | - | - | - | | | | |
| 8520 Child Nutrition - State | - | 554 | - | - | - | - | | | | |
| 8550 Mandated Cost Reimbursements | 255,336 | 5,138 | 255,336 | 255,336 | - | - | 100% | | | |
| 8560 State Lottery Revenue | 41,013 | 18,592 | 17,240 | 17,240 | - | (23,773) | 238% | | | |
| 8590 All Other State Revenue | 32,264 | 277,546 | 32,264 | 32,264 | - | - | 100% | | | |
| SUBTOTAL - Other State Income | 329,412 | 347,168 | 305,639 | 305,639 | - | (23,773) | 108% | | | |
| 8600 Other Local Revenue | | | | | | | | | | |
| 8639 All Other Local Revenue | 26 | - | 26 | 26 | - | - | 100% | | | |
| 8999 Uncategorized Revenue | 2,932 | - | - | - | - | (2,932) | | | | |
| SUBTOTAL - Local Revenues | 2,958 | - | 26 | 26 | - | (2,932) | 11377% | | | |
| 8800 Donations/Fundraising | | | | | | | | | | |
| 8801 Donations - Parents | 5 | 500 | 500 | 500 | (496) | - | 100% | | | |
| 8803 Fundraising | 2,255 | 15,000 | 1,000 | 2,255 | 1,255 | - | 100% | | | |
| SUBTOTAL - Fundraising and Grants | 2,259 | 15,500 | 1,500 | 2,259 | 759 | - | 100% | | | |
| TOTAL REVENUE | 896,452 | 1,197,239 | 1,044,006 | 1,045,239 | 1,233 | 148,787 | 86% | | | |

Magnolia Science Academy - Santa Clara

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

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

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | | | Variance | | Forecast | | % of Forecast Spent |
|--|-------------------|-----------------|--------------------------|------------------|------------------|---------------------------------|---------------|------------|----------|--|---------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | | | | |
| 4420 Computers (Individual items less than \$5k) | 6,111 | 6,500 | 6,500 | 6,500 | 6,500 | - | 389 | 94% | | | |
| 4430 Non Classroom Related Furniture, Equipment & S | 682 | 500 | 1,500 | 1,500 | 1,500 | - | 818 | 45% | | | |
| 4700 Food | 8,428 | 11,520 | 10,228 | 10,228 | 10,228 | - | 1,800 | 82% | | | |
| 4720 Other Food | 1,031 | - | 1,031 | 1,031 | 1,031 | - | - | 100% | | | |
| SUBTOTAL - Books and Supplies | 33,710 | 80,670 | 73,201 | 73,201 | 73,201 | - | 39,491 | 46% | | | |
| 5000 Services & Other Operating Expenses | | | | | | | | | | | |
| 5200 Travel & Conferences | 6,512 | 5,000 | 6,512 | 6,512 | 6,512 | - | - | 100% | | | |
| 5210 Conference Fees | 2,715 | 5,000 | 3,488 | 3,488 | 3,488 | - | 773 | 78% | | | |
| 5215 Travel - Mileage, Parking, Tolls | 34 | - | 100 | 100 | 100 | - | 66 | 34% | | | |
| 5220 Travel and Lodging | 7,819 | 7,000 | 14,107 | 14,107 | 14,107 | - | 6,289 | 55% | | | |
| 5300 Dues & Memberships | 1,850 | 975 | 1,850 | 1,850 | 1,850 | - | - | 100% | | | |
| 5450 Insurance - Other | 29,549 | 10,765 | 33,229 | 12,788 | 12,788 | 20,441 | (16,761) | 231% | | | |
| 5500 Operations & Housekeeping | 4,662 | 2,500 | 11,000 | 10,264 | 10,264 | 736 | 5,602 | 45% | | | |
| 5510 Utilities - Gas and Electric | 4,633 | 6,000 | 6,000 | 6,000 | 6,000 | - | 1,367 | 77% | | | |
| 5605 Equipment Leases | 26,413 | 60,000 | 37,156 | 37,156 | 37,156 | - | 10,743 | 71% | | | |
| 5610 Rent | 314,625 | 311,245 | 314,625 | 314,625 | 314,625 | - | - | 100% | | | |
| 5615 Repairs and Maintenance - Building | 387 | 1,000 | 1,000 | 1,000 | 1,000 | - | 613 | 39% | | | |
| 5617 Repairs and Maintenance - Other Equipment | 770 | 1,000 | 1,000 | 1,000 | 1,000 | - | 230 | 77% | | | |
| 5631 Other Rentals, Leases and Repairs - Site Relocati | 45,311 | 66,800 | 66,800 | 66,800 | 66,800 | - | 21,489 | 68% | | | |
| 5803 Accounting & Audit Fees | 3,865 | 6,000 | 6,000 | 6,000 | 6,000 | - | 2,135 | 64% | | | |
| 5809 Banking Fees | 175 | 1,800 | 1,000 | 1,000 | 1,000 | - | 825 | 18% | | | |
| 5814 School Programs - Academic Competitions | 905 | - | 905 | 905 | 905 | - | - | 100% | | | |
| 5822 Other Professional Services | 20,482 | 3,120 | 19,747 | 20,482 | 20,482 | (736) | - | 100% | | | |
| 5824 District Oversight Fees | 6,153 | 7,709 | 7,094 | 7,099 | 7,099 | (5) | 946 | 87% | | | |
| 5843 Interest - Loans Less than 1 Year | - | 1,000 | - | - | - | - | - | - | | | |
| 5845 Legal Fees | 6,423 | 10,000 | 10,000 | 10,000 | 10,000 | - | 3,578 | 64% | | | |
| 5851 Marketing & Student Recruiting | 961 | 3,600 | 3,600 | 3,112 | 3,112 | 488 | 2,152 | 31% | | | |
| 5857 Payroll Fees | 6,131 | 4,004 | 6,930 | 6,930 | 6,930 | - | 799 | 88% | | | |
| 5861 Prior Yr Exp (not accrued) | 38,997 | - | 39,477 | 38,997 | 38,997 | 480 | - | 100% | | | |
| 5863 Professional Development | 4,711 | 1,706 | 4,224 | 4,711 | 4,711 | (488) | - | 100% | | | |
| 5884 Substitutes | 1,725 | 12,188 | 4,642 | 4,642 | 4,642 | - | 2,917 | 37% | | | |
| 5887 Technology Services | 12,280 | 21,000 | 21,000 | 21,000 | 21,000 | - | 8,720 | 58% | | | |
| 5893 Transportation - Student | 81,836 | 118,080 | 118,080 | 118,080 | 118,080 | - | 36,244 | 69% | | | |

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close-May 2016

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

Magnolia Science Academy - San Diego

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

| | Budget vs. Actual | | Budget | | | | Variance | | Forecast | | % of Forecast Spent |
|---|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------------------|------------------|-----------|---------------------|
| | Actual | Actual YTD | Approved Budget | Previous Months | | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | | Remaining | |
| | | | | Forecast | Forecast | | | Current Forecast | Current Forecast | | |
| Revenue | | | | | | | | | | | |
| General Block Grant | 2,480,199 | 2,480,199 | 2,978,176 | 2,886,815 | 2,888,522 | 2,888,522 | 1,707 | 408,323 | 86% | | |
| Federal Revenue | 30,634 | 30,634 | 84,919 | 86,412 | 86,412 | 86,412 | - | 55,778 | 35% | | |
| Other State Revenues | 445,269 | 445,269 | 481,095 | 510,414 | 510,414 | 510,414 | - | 65,145 | 87% | | |
| Local Revenues | 61,954 | 61,954 | 108,800 | 67,800 | 67,800 | 67,800 | - | 5,846 | 91% | | |
| Fundraising and Grants | 23,048 | 23,048 | 20,000 | 21,423 | 23,048 | 23,048 | 1,625 | - | 100% | | |
| Total Revenue | 3,041,104 | 3,041,104 | 3,672,990 | 3,572,865 | 3,576,197 | 3,576,197 | 3,332 | 535,092 | 85% | | |
| Expenses | | | | | | | | | | | |
| Compensation and Benefits | 1,637,811 | 1,637,811 | 1,901,637 | 1,884,357 | 1,884,357 | 1,884,357 | - | 246,546 | 87% | | |
| Books and Supplies | 300,072 | 300,072 | 354,709 | 364,134 | 364,134 | 364,134 | - | 64,061 | 82% | | |
| Services and Other Operating Expenditures | 687,681 | 687,681 | 843,014 | 862,049 | 882,134 | 882,134 | (20,085) | 194,453 | 78% | | |
| Depreciation Expense | - | - | 44,619 | 44,619 | 44,619 | 44,619 | - | - | 0% | | |
| Total Expenses | 2,625,565 | 2,625,565 | 3,143,978 | 3,155,159 | 3,175,244 | 3,175,244 | (20,085) | 505,061 | 83% | | |
| Operating Income (excluding Depreciation) | 415,540 | 415,540 | 573,631 | 462,325 | 445,571 | 445,571 | (16,753) | 30,032 | 93% | | |
| <i>Operating Income (including Depreciation)</i> | <i>415,540</i> | <i>415,540</i> | <i>529,012</i> | <i>417,706</i> | <i>400,952</i> | <i>400,952</i> | <i>(16,753)</i> | <i>(14,587)</i> | <i>104%</i> | | |
| Fund Balance | | | | | | | | | | | |
| Beginning Balance (Unaudited) | 615,301 | 615,301 | 615,301 | 615,301 | 615,301 | 615,301 | - | - | 100% | | |
| Audit Adjustment | 20,654 | 20,654 | - | 20,654 | 20,654 | 20,654 | - | - | 100% | | |
| Beginning Balance (Audited) | 635,955 | 635,955 | 615,301 | 635,955 | 635,955 | 635,955 | - | - | 100% | | |
| Operating Income (including Depreciation) | 415,540 | 415,540 | 529,012 | 417,706 | 400,952 | 400,952 | - | - | 104% | | |
| Ending Fund Balance (including Depreciation) | 1,051,495 | 1,051,495 | 1,144,313 | 1,053,661 | 1,036,907 | 1,036,907 | 17,706 | 32,714 | 101% | | |
| Total ADA | | | 409.3 | 405.6 | 405.6 | 405.6 | 0 | 0 | 0% | | |
| LCFF Entitlement | | | | | | | | | | | |
| 8011 Charter Schools LCFF - State Aid | 661,108 | 661,108 | 678,457 | 604,002 | 705,612 | 705,612 | 101,610 | 44,504 | 94% | | |
| 8012 Education Protection Account Entitlement | 215,012 | 215,012 | 558,923 | 557,511 | 215,012 | 215,012 | (342,499) | - | 100% | | |
| 8096 Charter Schools in Lieu of Property Taxes | 1,604,079 | 1,604,079 | 1,740,796 | 1,725,303 | 1,967,898 | 1,967,898 | 242,595 | 363,819 | 82% | | |

Magnolia Science Academy - San Diego

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

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|---|-------------------|----------------|----------------|----------------|--------------------------|------------------|---------------------------------|---------------|---------------|-------|
| | Actual | Budget | Actual YTD | Budget | Previous Months Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | Spent | Spent |
| 8100 Federal Revenue | | | | | | | | | | |
| 8181 Special Education - Entitlement | - | 38,931 | - | 41,972 | 41,972 | 41,972 | - | 41,972 | 0% | |
| 8220 Child Nutrition Programs | 14,198 | 23,833 | 14,198 | 21,622 | 21,622 | 21,622 | - | 7,424 | 66% | |
| 8291 Title I | 15,728 | 22,155 | 15,728 | 22,111 | 22,111 | 22,111 | - | 6,383 | 71% | |
| 8292 Title II | 601 | - | 601 | 601 | 601 | 601 | - | - | 100% | |
| 8293 Title III | 107 | - | 107 | 107 | 107 | 107 | - | - | 100% | |
| SUBTOTAL - Federal Income | 30,634 | 84,919 | 30,634 | 86,412 | 86,412 | 86,412 | - | 55,778 | 35% | |
| 8300 Other State Revenues | | | | | | | | | | |
| 8319 Other State Apportionments - Prior Years | 9,871 | - | 9,871 | 9,871 | 9,871 | 9,871 | - | - | 100% | |
| 8381 Special Education - Entitlement (State) | 179,861 | 180,632 | 179,861 | 200,643 | 200,643 | 200,643 | - | 20,782 | 90% | |
| 8520 Child Nutrition - State | 929 | 3,841 | 929 | 3,485 | 3,485 | 3,485 | - | 2,556 | 27% | |
| 8550 Mandated Cost Reimbursements | 193,669 | 5,064 | 193,669 | 193,669 | 193,669 | 193,669 | - | - | 100% | |
| 8560 State Lottery Revenue | 31,609 | 74,075 | 31,609 | 73,415 | 73,415 | 73,415 | - | 41,807 | 43% | |
| 8590 All Other State Revenue | 29,331 | 217,484 | 29,331 | 29,331 | 29,331 | 29,331 | - | - | 100% | |
| SUBTOTAL - Other State Income | 445,269 | 481,095 | 445,269 | 510,414 | 510,414 | 510,414 | - | 65,145 | 87% | |
| 8600 Other Local Revenue | | | | | | | | | | |
| 8634 Food Service Sales | - | 12,000 | - | - | - | - | - | - | - | |
| 8636 Uniforms | 26,591 | 30,000 | 26,591 | 30,000 | 30,000 | 30,000 | - | 3,409 | 89% | |
| 8660 Interest | 872 | 1,800 | 872 | 1,800 | 1,800 | 1,800 | - | 928 | 48% | |
| 8693 Field Trips | 33,220 | 35,000 | 33,220 | 35,000 | 35,000 | 35,000 | - | 1,780 | 95% | |
| 8699 All Other Local Revenue | 956 | 30,000 | 956 | 1,000 | 1,000 | 1,000 | - | 44 | 96% | |
| 8999 Uncategorized Revenue | 315 | - | 315 | - | - | - | - | (315) | | |
| SUBTOTAL - Local Revenues | 61,954 | 108,800 | 61,954 | 67,800 | 67,800 | 67,800 | - | 5,846 | 91% | |
| 8800 Donations/Fundraising | | | | | | | | | | |
| 8802 Donations - Private | 626 | 5,000 | 626 | 626 | 626 | 626 | - | - | 100% | |
| 8803 Fundraising | 22,423 | 15,000 | 22,423 | 20,798 | 20,798 | 22,423 | 1,625 | - | 100% | |
| SUBTOTAL - Fundraising and Grants | 23,048 | 20,000 | 23,048 | 21,423 | 23,048 | 23,048 | 1,625 | - | 100% | |

Magnolia Science Academy - San Diego

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

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

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | | | Variance | | Forecast | | % of Forecast Spent |
|-------------|--|-----------------|--------------------------|------------------|------------------|---------------------------------|---------------|-------------|----------|--|---------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | | | | |
| 4326 | Art & Music Supplies | 2,323 | - | 2,323 | 2,323 | - | - | - | 100% | | |
| 4330 | Office Supplies | 24,551 | 49,764 | 47,150 | 47,150 | - | 22,599 | 52% | | | |
| 4335 | PE Supplies | 1,531 | 5,000 | 5,000 | 5,000 | - | 3,469 | 31% | | | |
| 4340 | Professional Development Supplies | 37 | 3,000 | 3,000 | 2,872 | 128 | 2,835 | 1% | | | |
| 4345 | Non Instructional Student Materials & Supplies | 3,006 | - | 3,006 | 3,006 | - | - | 100% | | | |
| 4346 | Teacher Supplies | 1,128 | - | 1,000 | 1,128 | (128) | - | 100% | | | |
| 4350 | Uniforms | 18,803 | 15,205 | 18,803 | 18,803 | - | - | 100% | | | |
| 4400 | Noncapitalized Equipment | 1,243 | 1,300 | 1,300 | 1,300 | - | 57 | 96% | | | |
| 4410 | Classroom Furniture, Equipment & Supplies | 14,443 | 31,700 | 30,038 | 30,038 | - | 15,595 | 48% | | | |
| 4420 | Computers (Individual Items less than \$5k) | 19,162 | 17,500 | 19,162 | 19,162 | - | - | 100% | | | |
| 4430 | Non Classroom Related Furniture, Equipment & S | 91 | - | 91 | 91 | - | - | 100% | | | |
| 4700 | Food | 30,275 | 236 | 34,790 | 34,790 | - | 4,515 | 87% | | | |
| 4710 | Student Food Services | - | 34,554 | - | - | - | - | - | | | |
| 4720 | Other Food | 4,471 | - | 4,500 | 4,500 | - | 29 | 99% | | | |
| | SUBTOTAL - Books and Supplies | 300,072 | 354,709 | 364,134 | 364,134 | - | 64,061 | 82% | | | |
| 5000 | Services & Other Operating Expenses | 334,759 | 334,759 | 334,759 | 334,759 | - | - | 100% | | | |
| 5101 | CMO Fees | 497 | 3,000 | 1,999 | 1,896 | 103 | 1,399 | 26% | | | |
| 5200 | Travel & Conferences | 1,710 | 4,000 | 2,383 | 2,383 | - | 673 | 72% | | | |
| 5210 | Conference Fees | 6,302 | 3,000 | 6,199 | 6,302 | (103) | - | 100% | | | |
| 5215 | Travel - Mileage, Parking, Tolls | 7,537 | 10,000 | 9,419 | 9,419 | - | 1,882 | 80% | | | |
| 5220 | Travel and Lodging | 3,391 | 5,400 | 5,400 | 5,400 | - | 2,009 | 63% | | | |
| 5300 | Dues & Memberships | 17,886 | 17,978 | 17,886 | 22,815 | (4,930) | 4,930 | 78% | | | |
| 5450 | Insurance - Other | 25,043 | 37,200 | 37,200 | 37,200 | - | 12,157 | 67% | | | |
| 5510 | Utilities - Gas and Electric | 14,316 | 18,000 | 18,000 | 18,000 | - | 3,684 | 80% | | | |
| 5605 | Equipment Leases | 673 | 4,800 | 4,800 | 4,800 | - | 4,127 | 14% | | | |
| 5615 | Repairs and Maintenance - Building | 1,538 | 4,800 | 4,800 | 4,800 | - | 3,262 | 32% | | | |
| 5617 | Repairs and Maintenance - Other Equipment | 16,350 | 5,000 | 5,000 | 16,350 | (11,350) | - | 100% | | | |
| 5803 | Accounting & Audit Fees | 187 | 1,000 | 1,000 | 1,000 | - | 813 | 19% | | | |
| 5809 | Banking Fees | 1,977 | - | 5,000 | 5,000 | - | 3,023 | 40% | | | |
| 5814 | School Programs - Academic Competitions | 2,767 | 42 | 542 | 2,767 | (2,225) | - | 100% | | | |
| 5819 | School Programs - Other | 426 | - | 500 | 500 | - | 74 | 85% | | | |
| 5820 | Consultants - Non Instructional | 18,745 | 54,500 | 46,972 | 39,380 | 7,592 | 20,635 | 48% | | | |
| 5822 | Other Professional Services | | | | | | | | | | |

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close-May 2016

| | Budget vs. Actual | | Budget | | Variance | | Forecast | | % of Forecast | |
|------|---|------------------|------------------|------------------|--------------------------|------------------|---------------------------------|----------------|---------------------|--|
| | Actual | Budget | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | % of Forecast Spent | |
| 5824 | District Oversight Fees | 89,345 | 39,579 | 89,345 | 86,604 | 86,656 | (51) | 47,077 | 46% | |
| 5830 | Field Trips Expenses | 45,000 | 6,482 | 45,000 | 40,000 | 40,000 | - | 33,518 | 16% | |
| 5843 | Interest - Loans Less than 1 Year | 1,000 | - | 1,000 | 1,000 | - | 1,000 | - | - | |
| 5845 | Legal Fees | 50,000 | 8,358 | 50,000 | 50,000 | 50,000 | - | 41,642 | 17% | |
| 5851 | Marketing & Student Recruiting | 24,000 | 8,391 | 24,000 | 24,000 | 24,000 | - | 15,609 | 35% | |
| 5857 | Payroll Fees | 3,590 | 9,986 | 3,590 | 11,700 | 11,700 | - | 1,714 | 85% | |
| 5861 | Prior Yr Exp (not accrued) | - | 13,426 | - | 13,758 | 13,758 | - | 332 | 98% | |
| 5863 | Professional Development | 10,000 | 22,246 | 10,000 | 14,654 | 22,246 | (7,592) | - | 100% | |
| 5869 | Special Education Contract Instructors | 55,000 | 50,039 | 55,000 | 55,000 | 55,000 | - | 4,961 | 91% | |
| 5875 | Staff Recruiting | - | 1,874 | - | 1,874 | 1,874 | - | - | 100% | |
| 5884 | Substitutes | 25,000 | 24,166 | 25,000 | 25,000 | 25,000 | - | 834 | 97% | |
| 5887 | Technology Services | 19,200 | 21,730 | 19,200 | 19,200 | 21,730 | (2,530) | - | 100% | |
| 5898 | Bad Debt Expense | - | (2,780) | - | - | - | - | 2,780 | - | |
| 5899 | Miscellaneous Operating Expenses | - | 19,342 | - | - | - | - | (19,342) | - | |
| 5900 | Communications | 17,400 | 10,370 | 17,400 | 17,030 | 17,030 | - | 6,660 | 61% | |
| 5915 | Postage and Delivery | - | 370 | - | 370 | 370 | - | - | 100% | |
| | SUBTOTAL - Services & Other Operating Exp. | 843,014 | 687,681 | 843,014 | 862,049 | 882,134 | (20,085) | 194,453 | 78% | |
| 6000 | Capital Outlay | - | - | - | - | - | - | - | - | |
| | SUBTOTAL - Capital Outlay | - | - | - | - | - | - | - | - | |
| | TOTAL EXPENSES | 3,099,359 | 2,625,565 | 3,099,359 | 3,110,540 | 3,130,625 | (20,085) | 505,061 | 84% | |
| 6900 | Total Depreciation (includes Prior Years) | 44,619 | - | 44,619 | 44,619 | 44,619 | - | 44,619 | 0% | |
| | TOTAL EXPENSES including Depreciation | 3,143,978 | 2,625,565 | 3,143,978 | 3,155,159 | 3,175,244 | (20,085) | 549,680 | 83% | |

MERF

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

Budget vs. Actual

Budget

Variance

Actual YTD Approved Budget Previous Month's Forecast Current Forecast (Previous vs. Current Forecast) Forecast Remaining % of Forecast Spent

SUMMARY

Revenue

| | | | | | | | |
|------------------------|------------------|------------------|------------------|------------------|---------------|----------------|------------|
| Local Revenues | 4,685,974 | 4,727,533 | 5,208,150 | 5,222,727 | 14,577 | 536,752 | 90% |
| Fundraising and Grants | 220,195 | 250,000 | 250,000 | 250,000 | - | 29,805 | 88% |
| Total Revenue | 4,906,169 | 4,977,533 | 5,458,150 | 5,472,727 | 14,577 | 566,557 | 90% |

Expenses

| | | | | | | | |
|---|------------------|------------------|------------------|------------------|-----------------|----------------|------------|
| Compensation and Benefits | 2,688,658 | 2,778,672 | 2,894,228 | 2,894,228 | - | 205,570 | 93% |
| Books and Supplies | 99,328 | 87,874 | 105,290 | 115,951 | (10,661) | 16,622 | 86% |
| Services and Other Operating Expenditures | 2,125,303 | 2,091,472 | 2,428,089 | 2,454,670 | (26,581) | 329,367 | 87% |
| Depreciation Expense | - | 7,666 | 7,666 | 7,666 | - | - | 0% |
| Total Expenses | 4,913,289 | 4,965,684 | 5,435,273 | 5,472,514 | (37,242) | 551,559 | 90% |

Operating Income (excluding Depreciation)

| | | | | | | | |
|--|----------------|---------------|---------------|------------|-----------------|--------------|---------------|
| | (7,120) | 19,515 | 30,543 | 7,878 | (22,665) | 14,998 | -90% |
| Operating Income (including Depreciation) | (7,120) | 11,850 | 22,877 | 212 | (22,665) | 7,332 | -3354% |

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) | (7,120) | 11,850 | 22,877 | 212 | | | -3354% |

Ending Fund Balance (including Depreciation)

| | | | | | | | |
|--|---------------|----------------|---------------|---------------|--|--|------------|
| | 28,523 | 701,765 | 68,520 | 35,855 | | | 80% |
|--|---------------|----------------|---------------|---------------|--|--|------------|

REVENUE

| | Other Local Revenue | Other Local Revenue | Other Local Revenue | Other Local Revenue | Variance | Forecast Remaining | % of Forecast Spent |
|------|---------------------|---------------------|---------------------|---------------------|----------|--------------------|---------------------|
| 8600 | 200 | - | 200 | 200 | - | - | 100% |
| 8690 | 14,577 | - | - | 14,577 | 14,577 | - | 100% |
| 8699 | - | - | - | - | - | - | 100% |
| 8701 | 873,103 | 873,103 | 898,657 | 898,657 | - | 25,554 | 97% |
| 8702 | 873,103 | 873,103 | 1,077,532 | 1,077,532 | - | 204,429 | 81% |
| 8703 | 873,103 | 873,103 | 873,103 | 873,103 | - | - | 100% |
| 8704 | 163,707 | 163,707 | 240,368 | 240,368 | - | 76,661 | 68% |

7/7/2016

MERF

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

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

MERF

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

| | Budget vs. Actual | | Budget | | | | Variance | | Forecast | | % of Forecast Spent |
|-------------|--|-----------------|--------------------------|------------------|------------------|---------------------------------|---------------|------------|----------|--|---------------------|
| | Actual YTD | Approved Budget | Previous Months Forecast | Current Forecast | Current Forecast | (Previous vs. Current Forecast) | Remaining | | | | |
| 3500 | Unemployment Insurance | 15,118 | 12,005 | 15,431 | 15,431 | - | 313 | 98% | | | |
| 3600 | Workers Comp Insurance | - | 24,795 | 24,128 | 24,128 | - | 24,128 | 0% | | | |
| 3700 | Retiree Benefits | 54,793 | 92,008 | 67,669 | 67,669 | - | 12,876 | 81% | | | |
| | SUBTOTAL - Employee Benefits | 416,885 | 488,930 | 481,407 | 481,407 | - | 64,522 | 87% | | | |
| 4000 | Books & Supplies | | | | | | | | | | |
| 4100 | Approved Textbooks & Core Curricula Materials | - | 1,000 | 239 | 239 | - | 239 | 0% | | | |
| 4200 | Books & Other Reference Materials | 761 | - | 761 | 761 | - | - | 100% | | | |
| 4320 | Educational Software | 16,160 | 18,900 | 18,900 | 18,900 | - | 2,740 | 86% | | | |
| 4325 | Instructional Materials & Supplies | 288 | 100 | 288 | 288 | - | - | 100% | | | |
| 4326 | Art & Music Supplies | 532 | - | 102 | 532 | (430) | - | 100% | | | |
| 4330 | Office Supplies | 14,112 | 3,874 | 10,921 | 15,000 | (4,079) | 888 | 94% | | | |
| 4340 | Professional Development Supplies | 4,313 | - | - | 4,313 | (4,313) | - | 100% | | | |
| 4400 | Noncapitalized Equipment | 1,686 | 44,000 | 12,000 | 6,500 | 5,500 | 4,814 | 26% | | | |
| 4420 | Computers (Individual items less than \$5k) | 26,541 | 6,000 | 31,406 | 31,406 | - | 4,866 | 85% | | | |
| 4430 | Non Classroom Related Furniture, Equipment & S | 3,011 | - | 673 | 3,011 | (2,338) | - | 100% | | | |
| 4700 | Food | - | 5,000 | - | - | - | - | - | | | |
| 4720 | Other Food | 31,924 | 9,000 | 30,000 | 35,000 | (5,000) | 3,076 | 91% | | | |
| | SUBTOTAL - Books and Supplies | 99,328 | 87,874 | 105,290 | 115,951 | (10,661) | 16,622 | 86% | | | |
| 5000 | Services & Other Operating Expenses | | | | | | | | | | |
| 5200 | Travel & Conferences | 9,712 | 10,000 | 8,964 | 9,712 | (748) | - | 100% | | | |
| 5210 | Conference Fees | 13,469 | 5,000 | 24,438 | 23,691 | 748 | 10,222 | 57% | | | |
| 5215 | Travel - Mileage, Parking, Tolls | 26,193 | 5,000 | 22,062 | 26,193 | (4,131) | - | 100% | | | |
| 5220 | Travel and Lodging | 58,366 | 140,000 | 144,536 | 100,405 | 4,131 | 42,038 | 58% | | | |
| 5300 | Dues & Memberships | 7,199 | 10,000 | 10,000 | 10,000 | - | 2,801 | 72% | | | |
| 5450 | Insurance - Other | 1,970 | 14,400 | 14,400 | 14,400 | - | 12,430 | 14% | | | |
| 5500 | Operations & Housekeeping | 20,764 | 20,272 | 20,189 | 20,764 | (575) | - | 100% | | | |
| 5605 | Equipment Leases | 11,400 | 12,000 | 12,000 | 12,000 | - | 600 | 95% | | | |
| 5610 | Rent | 180,245 | 150,000 | 201,135 | 201,135 | - | 20,890 | 90% | | | |
| 5615 | Repairs and Maintenance - Building | 83 | - | 83 | 83 | - | - | 100% | | | |
| 5617 | Repairs and Maintenance - Other Equipment | 1,375 | - | 97 | 1,375 | (1,278) | - | 100% | | | |
| 5803 | Accounting & Audit Fees | - | 6,000 | 6,000 | 6,000 | - | 6,000 | 0% | | | |

MERF

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

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