



Business and Development Specialists  
for Charter Schools

## MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools  
FROM: EdTec  
SUBJECT: January 2017 Financial Presentation  
DATE: 02/24/2017

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## MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

	Budget		
	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)
<b>SUMMARY</b>			
<b>Revenue</b>			
LCFF Entitlement	34,523,569	34,542,159	18,590
Federal Revenue	4,434,404	4,354,839	(79,565)
Other State Revenues	5,466,121	5,394,334	(71,787)
Local Revenues	7,080,455	7,136,223	55,768
Fundraising and Grants	386,755	390,846	4,092
<b>Total Revenue</b>	<b>51,891,304</b>	<b>51,818,402</b>	<b>(72,902)</b>
<b>Expenses</b>			
Compensation and Benefits (excl adjustment)	26,871,597	26,818,223	53,374
Books and Supplies	3,780,627	3,931,159	(150,532)
Services and Other Operating Expenditures	18,434,384	18,593,534	(159,150)
Depreciation	804,525	804,525	-
<b>Total Expenses</b>	<b>49,891,132</b>	<b>50,147,440</b>	<b>(256,308)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>2,000,172</b>	<b>1,670,962</b>	<b>(329,210)</b>
One-Time Compensation Adjustment	(1,101,603)	(1,101,603)	
<b>Operating Income (including adjustment)</b>	<b>898,569</b>	<b>569,359</b>	
<b>Fund Balance</b>			
Beginning Balance (Unaudited)	20,749,323	20,749,323	
Audit Adjustment	(127,921)	(127,921)	
Beginning Balance (Audited)	20,621,401	20,621,401	
Operating Income (including Depreciation)	2,000,172	569,359	
<b>Ending Fund Balance</b>	<b>23,050,989</b>	<b>21,190,760</b>	
<b>Capital Outlay</b>	<b>1,050,224</b>	<b>841,899</b>	

	2016/17 Current Forecast MSA-1	2016/17 Current Forecast MSA-2	2016/17 Current Forecast MSA-3	2016/17 Current Forecast MSA-4	2016/17 Current Forecast MSA-5	2016/17 Current Forecast MSA-6	2016/17 Current Forecast MSA-7	2016/17 Current Forecast MSA-8	2016/17 Current Forecast MSA-SA	2016/17 Current Forecast MSA-SD	2016/17 Current Forecast MSA-SC	2016/17 Current Forecast MERF	2016/17 Current Forecast - Total
<b>SUMMARY</b>													
<b>Revenue</b>													
LCFF Entitlement	5,277,903	4,188,988	4,338,614	1,825,158	1,662,956	1,543,949	2,609,088	4,525,400	5,535,628	3,034,475	-	-	34,542,159
Federal Revenue	1,218,991	533,058	497,033	250,371	168,728	166,052	287,953	307,027	783,158	142,469	-	-	4,354,839
Other State Revenues	1,159,958	550,186	689,995	267,941	179,531	256,185	626,626	629,214	561,696	473,002	-	-	5,394,334
Local Revenues	96,272	93,650	45,595	27,958	177,193	17,313	77,070	80,207	20,751	88,597	-	6,411,617	7,136,223
Fundraising and Grants	69,360	27,722	19,018	12,374	500	11,100	25,000	20,000	31,946	23,827	-	150,000	390,846
<b>Total Revenue</b>	<b>7,822,484</b>	<b>5,393,604</b>	<b>5,590,256</b>	<b>2,383,802</b>	<b>2,188,908</b>	<b>1,994,599</b>	<b>3,625,736</b>	<b>5,561,847</b>	<b>6,933,179</b>	<b>3,762,370</b>	-	<b>6,561,617</b>	<b>51,818,402</b>
<b>Expenses</b>													
Compensation and Benefits (excl adjustment)	3,562,844	2,938,371	3,183,115	1,181,983	1,152,507	1,035,074	1,608,185	2,701,941	3,727,154	2,158,964	-	3,568,086	26,818,223
Books and Supplies	647,387	461,104	407,587	120,875	171,607	155,776	306,250	420,157	971,640	183,955	-	84,820	3,931,159
Services and Other Operating Expenditures	2,887,687	1,837,800	2,013,462	741,909	679,863	554,706	1,619,358	2,123,061	2,190,892	1,322,273	-	2,622,522	18,593,534
Depreciation	146,166	53,602	19,096	15,656	4,774	28,726	36,918	84,873	373,813	39,460	-	1,440	804,525
<b>Total Expenses</b>	<b>7,244,083</b>	<b>5,290,878</b>	<b>5,623,261</b>	<b>2,060,423</b>	<b>2,008,751</b>	<b>1,774,282</b>	<b>3,570,710</b>	<b>5,330,033</b>	<b>7,263,499</b>	<b>3,704,652</b>	-	<b>6,276,868</b>	<b>50,147,440</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>578,401</b>	<b>102,726</b>	<b>(33,005)</b>	<b>323,379</b>	<b>180,157</b>	<b>220,317</b>	<b>55,026</b>	<b>231,815</b>	<b>(330,320)</b>	<b>57,718</b>	-	<b>284,749</b>	<b>1,670,962</b>
One-Time Compensation Adjustment	(198,362)	(164,349)	(186,030)	(82,695)	(66,305)	(47,852)	(89,982)	(120,965)	(45,129)	(99,934)	-	-	(1,101,603)
<b>Operating Income (including adjustment)</b>	<b>380,039</b>	<b>(61,623)</b>	<b>(219,035)</b>	<b>240,684</b>	<b>113,852</b>	<b>172,465</b>	<b>(34,956)</b>	<b>110,850</b>	<b>(375,449)</b>	<b>(42,216)</b>	-	<b>284,749</b>	<b>569,359</b>
<b>Fund Balance</b>													
Beginning Balance (Unaudited)	3,197,834	1,210,746	976,777	763,641	1,144,335	1,006,776	939,109	3,061,348	8,291,101	1,173,620	(730,789)	(285,175)	20,749,323
Audit Adjustment	(37,421)	(69,796)	(1,355)	(101,149)	(66,819)	(61,339)	8,244	(90,501)	7,820	960	(791)	284,225	(127,921)
Beginning Balance (Audited)	3,160,413	1,140,950	975,422	662,491	1,077,516	945,437	947,353	2,970,847	8,298,921	1,174,581	(731,580)	(950)	20,621,401
Operating Income (including Depreciation)	380,039	(61,623)	(219,035)	240,684	113,852	172,465	(34,956)	110,850	(375,449)	(42,216)	-	284,749	569,359
<b>Ending Fund Balance</b>	<b>3,540,451</b>	<b>1,079,327</b>	<b>756,387</b>	<b>903,175</b>	<b>1,191,368</b>	<b>1,117,902</b>	<b>912,397</b>	<b>3,081,697</b>	<b>7,923,472</b>	<b>1,132,364</b>	<b>(731,580)</b>	<b>283,799</b>	<b>21,190,760</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>49%</b>	<b>20%</b>	<b>13%</b>	<b>44%</b>	<b>59%</b>	<b>63%</b>	<b>26%</b>	<b>58%</b>	<b>109%</b>	<b>31%</b>		<b>5%</b>	<b>42%</b>
<b>Capital Outlay</b>	<b>540,000</b>	<b>14,982</b>	<b>-</b>	<b>-</b>	<b>27,793</b>	<b>-</b>	<b>60,000</b>	<b>84,000</b>	<b>115,124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>841,899</b>
Total ADA	518.6	430.4	441.9	186.7	177.7	170.5	285.4	486.2	612.7	408.3	0.0	0.0	3,718

Consolidated Net Income before one-time compensation adjustments\* is forecasted for the year at **\$1,670,962**. Net income, adjusted for one-time compensation expense correction is **\$569,359**. This is a \$329,210 decrease from the board approved budget.

\*During this current year, Magnolia is recognizing an additional month of payroll and related benefits due to an accounting change based on the reporting method recommended by the auditors. This results in additional one-time expenses being recognized in the current year.

The main drivers of the changes from approved budget to January forecast are:

- MSA-3 and MSA-7 removed Charter School Incentive Grant (CSFIG), total impact of \$328K
- LCFF Implementation percentage increase in the updated FCMAT calculator FY16-17 and ADA adjusted per certified P1
- Prior year lottery came in higher in January than accrued. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment.
- Added Special Education Option 3 grant income per second disbursement of revenue and LEA Billing disbursement; not budgeted

## **ACCOMPLISHMENTS**

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- No uncategorized expenses in January. One item in uncategorized revenue, but backup has been received and will clear out in February financials
- Capital plan updated and shared with Hamlin

## **OPPORTUNITIES AND RISKS**

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### *Hourly Employees & Benefits*

Hourly employees at school sites are exceeding the 20-hour limit, which will make them eligible for PERS. Others are exceeding the 29-hour limit, which will make them eligible for PERS and health benefits. This will have a negative budget impact. HR is reconciling which employees will need to receive benefits and EdTec will analyze the fiscal impact on FY16-17 once received.

### *MSA-1, 2, and 3 CDS Numbers*

MSA-1, 2, and 3 will need to change CDS codes as of the new fiscal year due to change in authorizer. MPS will need to work with CDE to make sure that all appropriate revenue and grants get properly transferred to the new CDS codes.

### *Expense Risks – MERF Approved Budget*

The current MERF budget does not include expansion of the FCMAT contract yet as amount and timing of expense are not yet known. Legal expenses are currently tracking higher than originally expected due to OIG related concerns, and there is risk of exceeding budget in this line item.

### *STRS/PERS Corrections*

MPS management believes there may be prior year STRS and PERS eligibility inaccuracies which, when corrected, would result in additional expense for the organization. Further analysis is needed to determine the order of magnitude of this potential liability. Limited staffing resources at MERF have delayed this research. Any known errors related to current year eligibility or rate variances have been corrected.

### *Paycom Voids and Corrections*

Employees enrolled in STRS had social security tax incorrectly deducted from paychecks. Paycom voided these entries and corrected payment to employee, but no manual check was entered to offset the void. Consequently, while employees were paid the correct amount, their earnings are understated in Paycom (and consequently, their 2016 W2s). HR and Paycom working to reconcile and adjust earnings of the four employees affected.

*MSA-1 Charter School Facility Incentive Grant (CSFIG)*

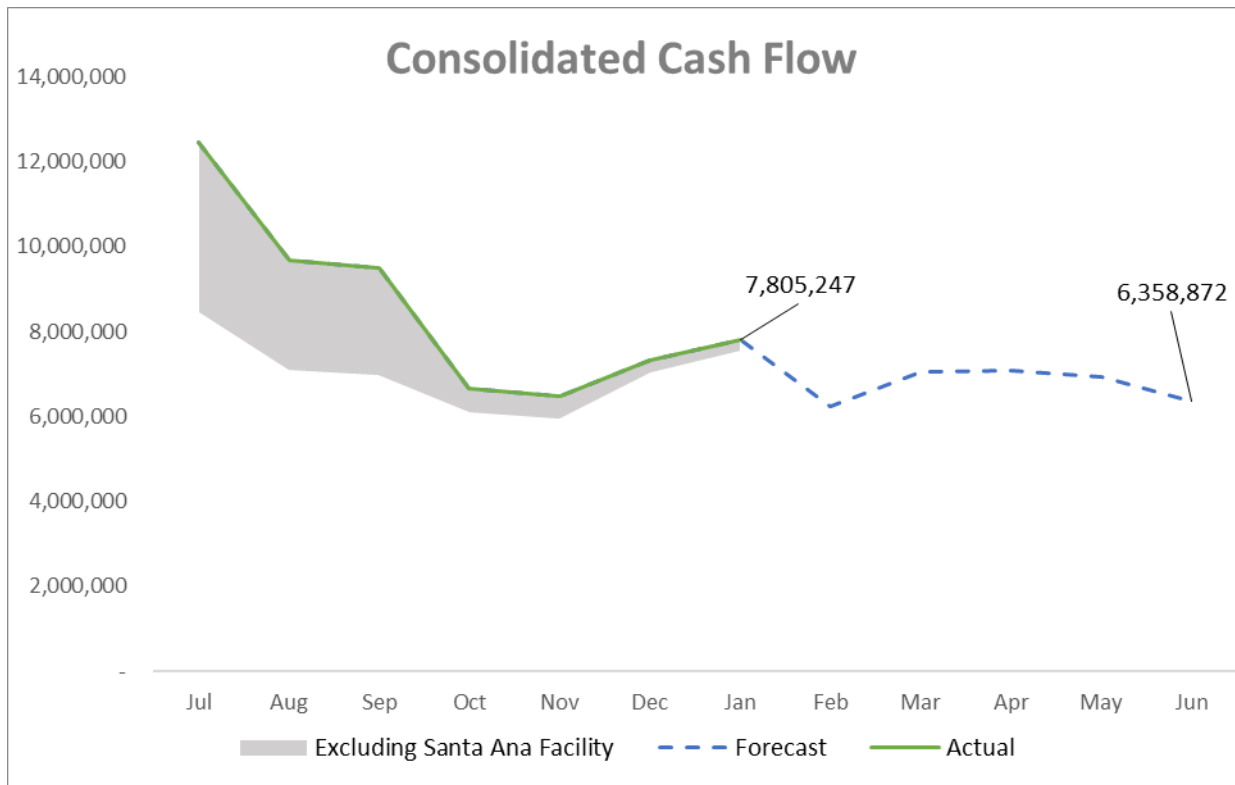
MSA-1 received the 3-year grant and will receive \$500,000 each year starting in 16-17. MSA-1 needs to expend \$500,000 by June 30, 2017 on construction to receive the full award. If not, then the revenue will be lower and have a negative impact on the operating income. Finance and facilities will work to identify eligible expenses that can be reimbursed.

## Emergency Check Request Tracking

Site	July	August	September	October	November	December	January	Trend
MERF	10	10	7	2	1	3	3	
MSA-1	8	2	8	1	1	1	2	
MSA-2	17	8	12	2	1	0	1	
MSA-3	2	3	9	5	3	12	4	
MSA-4	0	1	16	0	0	0	1	
MSA-5	0	1	5	0	0	0	0	
MSA-6	0	1	0	0	0	0	0	
MSA-7	6	2	2	1	0	1	0	
MSA-8	2	2	21	1	0	0	1	
MSA-SA	13	9	10	5	2	1	1	
MSA-SD	11	13	1	1	3	3	3	
<b>Total</b>	<b>69</b>	<b>52</b>	<b>91</b>	<b>18</b>	<b>11</b>	<b>21</b>	<b>16</b>	

Emergency check requests have decreased 24% since December. ECRs were less than 20 (16 total), and no additional charge was incurred. Communications with principals regarding the cost of ECRs have been effective in reducing the number of requests.

## CASH FLOW SUMMARY



The ending cash balance at 01/31 was \$7,805,247, where \$265,631 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$6,358,872.

### Cash Flow Notes

- MSA-SA will need operating loans to cover cash needs until February. These have already been approved by the board.
- MERF has received CMO fees through June (excluding MSA-3 and MSA-SA) to maintain a positive cash balance. However, an adjustment needs to be paid (or is owed) to sites based on the revised MERF budget.

## Magnolia Science Academy - 1

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,564,286	5,305,480	5,277,903	(27,577)	2,713,617	49%
Federal Revenue	229,276	1,202,884	1,218,991	16,107	989,715	19%
Other State Revenues	600,755	1,158,352	1,159,958	1,607	559,203	52%
Local Revenues	81,694	84,550	96,272	11,721	14,578	85%
Fundraising and Grants	26,186	69,360	69,360	-	43,173	38%
<b>Total Revenue</b>	<b>3,502,197</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>1,858</b>	<b>4,320,286</b>	<b>45%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustmer	2,061,629	3,562,432	3,562,844	(412)	1,699,576	58%
Books and Supplies	262,808	647,387	647,387	-	384,580	41%
Services and Other Operating Expenditures	1,514,593	2,929,102	2,887,687	41,415	1,373,094	52%
Depreciation	106,029	146,166	146,166	-	40,137	73%
<b>Total Expenses</b>	<b>3,945,058</b>	<b>7,285,087</b>	<b>7,244,083</b>	<b>41,004</b>	<b>3,497,387</b>	<b>54%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(442,861)</b>	<b>535,539</b>	<b>578,401</b>	<b>42,862</b>	<b>822,900</b>	<b>-77%</b>
One-Time Compensation Adjustment		(198,362)	(198,362)			
<b>Operating Income (including adjustment)</b>		<b>337,177</b>	<b>380,039</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834			100%
Audit Adjustment	(37,421)	-	(37,421)			100%
Beginning Balance (Audited)	3,160,413	3,197,834	3,160,413			100%
Operating Income (including Depreciation)	(442,861)	535,539	380,039			-117%
<b>Ending Fund Balance</b>	<b>2,717,552</b>	<b>3,733,373</b>	<b>3,540,451</b>			<b>77%</b>
<b>Capital Outlay</b>	<b>27,331</b>	<b>540,000</b>	<b>540,000</b>			<b>0</b>
Total ADA		522.1	518.6	-3.5		0%

## Summary of Results

Forecasting a net income of **\$578,401** before one-time adjustments and net income of **\$380,039** including adjustments; this is an increase of **\$42,862** from the board approved budget. ADA decreased by 3.5 to reflect P-1 with a 1.10% decrease based on prior year change from P-1 to P-2.

## Variance Analysis

### **LCFF Entitlement (-\$27,577)**

ADA decrease of 3.5 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue \$16,107**

Title funding to match revised entitlement per CDE, with an overall increase of \$8k. LEA billing distribution for \$8K received; increased other federal revenue to match actuals.



***State Revenue \$1,607***

Prior year lottery was \$2.3K more than the accrual. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment. Current year lottery revenue increased \$653 based on the increase in ADA.

***Other Local Revenue \$11,721***

Increased based on the second disbursement of the COP Option 3 for \$11.7K.

***Services and Operating \$41,415***

Adjusted rent expense to match MPM lease agreement which decreased forecast by \$32k. Interest expense also decreased by \$20k due to capital plan and financing, which is happening through MPM. Additional expense will be reflected in rent after completion of project. Receivable sale fee increased \$10K for the projected bridge loan that will occur to cover the cost of construction until bond financing complete.

## Magnolia Science Academy - 2

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,153,331	4,295,058	4,188,988	(106,070)	2,035,657	51%
Federal Revenue	142,771	522,541	533,058	10,516	390,287	27%
Other State Revenues	277,878	544,067	550,186	6,119	272,307	51%
Local Revenues	72,397	77,280	93,650	16,370	21,252	77%
Fundraising and Grants	11,244	27,722	27,722	-	16,478	41%
<b>Total Revenue</b>	<b>2,657,622</b>	<b>5,466,669</b>	<b>5,393,604</b>	<b>(73,065)</b>	<b>2,735,982</b>	<b>49%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustm	1,769,509	2,938,373	2,938,371	2	1,333,211	60%
Books and Supplies	266,282	451,104	461,104	(10,000)	194,823	58%
Services and Other Operating Expenditure:	912,976	1,848,804	1,837,800	11,004	924,824	50%
Depreciation	19,831	53,602	53,602	-	33,771	37%
<b>Total Expenses</b>	<b>2,968,598</b>	<b>5,291,884</b>	<b>5,290,878</b>	<b>1,006</b>	<b>2,486,628</b>	<b>56%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(310,977)</b>	<b>174,785</b>	<b>102,726</b>	<b>(72,059)</b>	<b>249,354</b>	<b>-303%</b>
One-Time Compensation Adjustment		(164,349)	(164,349)			
<b>Operating Income (including adjustment)</b>		<b>10,436</b>	<b>(61,623)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746			100%
Audit Adjustment	(69,796)	-	(69,796)			100%
Beginning Balance (Audited)	1,140,950	1,210,746	1,140,950			100%
Operating Income (including Depreciation)	(310,977)	174,785	(61,623)			505%
<b>Ending Fund Balance</b>	<b>829,973</b>	<b>1,385,531</b>	<b>1,079,327</b>			<b>77%</b>
<b>Capital Outlay</b>	<b>14,982</b>	<b>14,982</b>	<b>14,982</b>			<b>1</b>
Total ADA		442.0	430.4	-11.6		0%

### Summary of Results

Forecasting a net income of **\$102,726** before one-time adjustments and a operating loss of (\$61,623) including adjustments; this is a decrease of \$72,059 from the board approved budget. ADA decreased by 11.6 to reflect P-1 with a 1.65% decrease based on prior year change from P-1 to P-2.

### Variance Analysis

#### **LCFF/State Aid (-\$106,070)**

ADA decrease of 11.6 as well as a FCMAT calculator update with an increase to the implementation percentage

#### **Federal Revenue \$10,516**

Updated Title funding to match revised entitlement per CDE, with an overall increase of \$2k. LEA billing distribution for \$8K received; increased other federal revenue to match actuals.

#### **State Revenue \$6,119**

Prior year lottery was \$8.3K more than accrued. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment. Current year lottery income decreased \$2K based on the decrease in ADA.

***Other Local Revenue \$16,370***

Increased based on the second disbursement of the COP Option 3 for \$16K.

***Books and Supplies (-\$10,000)***

Originally budgeted for NWEA (computer adaptive assessment) under 5000's; reallocated the budget and moved it to instructional materials and supplies.

***Services and Operating \$11,004***

Reallocated \$10k to instructional materials and supplies to match correct budget category. District oversight fees decreased by \$1k due to a decrease in LCFF entitlement.

## Magnolia Science Academy -3

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,104,808	4,352,807	4,338,614	(14,193)	2,233,806	49%
Federal Revenue	154,380	493,745	497,033	3,288	342,654	31%
Other State Revenues	365,830	879,335	689,995	(189,340)	324,165	53%
Local Revenues	36,862	40,114	45,595	5,481	8,733	81%
Fundraising and Grants	10,603	19,018	19,018	-	8,415	56%
<b>Total Revenue</b>	<b>2,672,483</b>	<b>5,785,019</b>	<b>5,590,256</b>	<b>(194,763)</b>	<b>2,917,773</b>	<b>48%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustme	1,904,136	3,184,511	3,183,115	1,396	1,465,009	60%
Books and Supplies	176,468	401,887	407,587	(5,700)	231,119	43%
Services and Other Operating Expenditures:	973,221	2,087,914	2,013,462	74,452	1,040,242	48%
Depreciation	7,000	19,096	19,096	-	12,096	37%
<b>Total Expenses</b>	<b>3,060,825</b>	<b>5,693,409</b>	<b>5,623,261</b>	<b>70,148</b>	<b>2,748,466</b>	<b>54%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(388,342)</b>	<b>91,611</b>	<b>(33,005)</b>	<b>(124,616)</b>	<b>169,307</b>	<b>1177%</b>
One-Time Compensation Adjustment		(186,030)	(186,030)			
<b>Operating Income (including adjustment)</b>		<b>(94,419)</b>	<b>(219,035)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	976,777	976,777	976,777			100%
Audit Adjustment	(1,355)	-	(1,355)			100%
Beginning Balance (Audited)	975,422	976,777	975,422			100%
Operating Income (including Depreciation)	(388,342)	91,611	(219,035)			177%
<b>Ending Fund Balance</b>	<b>587,080</b>	<b>1,068,388</b>	<b>756,387</b>			<b>78%</b>
<b>Capital Outlay</b>						
	-	70,000	-			
Total ADA		443.9	441.9	-2.0		0%

## Summary of Results

Forecasting an operating loss of **(\$33,005)** before one-time adjustments and operating loss of **(\$219,035)** including adjustments; this is a decrease of \$124,616 from the board approved budget. ADA decreased by 2.0 to reflect P-1 with a 1.12% decrease based on prior year change from P-1 to P-2.

## Variance Analysis

### **LCFF Entitlement (-\$14,193)**

ADA decrease of 11.6 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue \$3,288**

Updated Title funding to match revised entitlement per CDE, with an overall decrease of \$660. LEA billing distribution for \$3K received; increased other federal revenue to match actuals.

***State Revenue (-\$189,340)***

Charter School Facility Incentive Grant (CSFIG) was originally budgeted in SB740-Facilities for 190K. However, MSA-3 will not receive CSFIG as the certification documents, including a resolution from Magnolia’s Board approving the grant agreement, were never submitted to the Charter School Finance Authority (CSFA) in 2014. As a result, MSA-3 will not receive any of this grant money. MSA-3 will apply in the next round for facilities funding.

Prior year lottery was \$1.3K more than accrued. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment. Current year lottery decreased \$300 based on the increase in ADA.

***Other Local Revenue \$5,481***

Increased based on the second disbursement of the COP Option 3 for \$5K

***Compensation and Benefits \$1,396***

Added 2 one-time stipends of \$5,000 each per HR Director. Prorated pay for dean who left, last pay in March. Another dean got promoted and filled the principal’s position. At the end of March, there will be 2 open dean positions that may be filled or combined into one position. The overall impact on the budget is a savings of \$11.3k.

***Books and Supplies (-\$5,700)***

Change primarily due to a transfer of from from Conference Fees to Computers for actual expenses.

***Services and Operating \$74,452***

Transferred \$5.7K from services and operating to computers. Reduced other professional services \$25K as college readiness expenses will be rolled over to 2017-18. Legal fees reduced \$25,000 based on current expenditures. Professional development reduced \$25K based on actual spending. Added school programs to the forecast to match actuals that came in of \$4k.

## Magnolia Science Academy - 4

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	851,628	1,818,445	1,825,158	6,713	973,530	47%
Federal Revenue	100,768	247,687	250,371	2,683	149,603	40%
Other State Revenues	134,617	267,852	267,941	89	133,324	50%
Local Revenues	22,265	22,430	27,958	5,528	5,693	80%
Fundraising and Grants	10,238	12,374	12,374	-	2,136	83%
<b>Total Revenue</b>	<b>1,119,515</b>	<b>2,368,788</b>	<b>2,383,802</b>	<b>15,013</b>	<b>1,264,287</b>	<b>47%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	670,215	1,212,821	1,181,983	30,838	594,463	57%
Books and Supplies	61,945	132,807	120,875	11,932	58,929	51%
Services and Other Operating Expenditures	336,103	701,330	741,909	(40,579)	405,807	45%
Depreciation	5,376	15,656	15,656	-	10,280	34%
<b>Total Expenses</b>	<b>1,073,638</b>	<b>2,062,614</b>	<b>2,060,423</b>	<b>2,191</b>	<b>1,069,479</b>	<b>52%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>45,876</b>	<b>306,175</b>	<b>323,379</b>	<b>17,204</b>	<b>194,807</b>	<b>14%</b>
One-Time Compensation Adjustment		(82,695)	(82,695)			
<b>Operating Income (including adjustment)</b>		<b>223,480</b>	<b>240,684</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	763,641	567,722	763,641			100%
Audit Adjustment	(101,149)	-	(101,149)			100%
Beginning Balance (Audited)	662,491	567,722	662,491			100%
Operating Income (including Depreciation)	45,876	306,175	240,684			19%
<b>Ending Fund Balance</b>	<b>708,368</b>	<b>873,897</b>	<b>903,175</b>			<b>78%</b>
<b>Capital Outlay</b>	-	-	-			
Total ADA		186.2	186.7	0.5		0%

## Summary of Results

Forecasting a net income of **\$323,379** before one-time adjustments and a net income of \$240,684 including adjustments; this is an increase of \$17,204 from the board approved budget. ADA decreased by 0.5 to reflect P-1 with a 0.48% decrease based on prior year change from P-1 to P-2.

## Variance Analysis

### **LCFF Entitlement \$6,713**

ADA increase of .5 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue 2,683**

Updated Title funding to match revised entitlement per CDE, with an overall decrease of \$196. LEA billing distribution for \$2.5K received; increased other federal revenue to match actuals.

### **Other Local Revenue \$5,528**

Increased based on the second disbursement of the COP Option 3 for \$5.5K

***Compensation and Benefits \$30,838***

Prorated a teacher's pay that is going on maternity leave and moved the \$13k to substitutes that will be replacing her while she's away. Remove a TBD TA position of \$15k. Overall savings in benefits of \$3k.

***Books and Supplies \$11,932***

Transferred \$12k from Books and Supplies to Special Education Contract Instructors to cover actuals trending high.

***Services and Operating (-\$40,579)***

Increased special education contract instructors by \$37k, decreasing \$10k of expenses in the other budget categories. Increased Substitutes by \$13k due to the teacher on maternity leave.

## Magnolia Science Academy -5

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	735,238	1,660,532	1,662,956	2,424	927,718	44%
Federal Revenue	62,451	164,096	168,728	4,632	106,277	37%
Other State Revenues	99,968	177,416	179,531	2,115	79,564	56%
Local Revenues	22,784	178,813	177,193	(1,621)	154,409	13%
Fundraising and Grants	339	500	500	-	161	68%
<b>Total Revenue</b>	<b>920,779</b>	<b>2,181,357</b>	<b>2,188,908</b>	<b>7,551</b>	<b>1,268,129</b>	<b>42%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustmer	616,541	1,152,508	1,152,507	1	602,271	53%
Books and Supplies	88,502	171,607	171,607	-	83,105	52%
Services and Other Operating Expenditures	236,877	655,357	679,863	(24,506)	442,986	35%
Depreciation	10,031	4,774	4,774	-	(5,257)	210%
<b>Total Expenses</b>	<b>951,951</b>	<b>1,984,245</b>	<b>2,008,751</b>	<b>(24,505)</b>	<b>1,123,105</b>	<b>47%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(31,172)</b>	<b>197,112</b>	<b>180,157</b>	<b>(16,955)</b>	<b>145,024</b>	<b>-17%</b>
One-Time Compensation Adjustment		(66,305)	(66,305)			
<b>Operating Income (including adjustment)</b>		<b>130,807</b>	<b>113,852</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335			100%
Audit Adjustment	(66,819)	-	(66,819)			100%
Beginning Balance (Audited)	1,077,516	951,134	1,077,516			100%
Operating Income (including Depreciation)	(31,172)	197,112	113,852			-27%
<b>Ending Fund Balance</b>	<b>1,046,344</b>	<b>1,148,246</b>	<b>1,191,368</b>			<b>88%</b>
<b>Capital Outlay</b>	<b>17,301</b>	<b>27,793</b>	<b>27,793</b>			<b>1</b>
Total ADA		177.7	177.7	0.0		0%

## Summary of Results

Forecasting a net income of **\$180,157** before one-time adjustments and a net income of \$113,852 including adjustments; this is a decrease of \$16,955 from the board approved budget. There was no change in ADA.

## Variance Analysis

### **LCFF Entitlement \$2,424**

FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue \$4,632**

Updated Title funding to match revised allocation with an overall increase of \$525. Increased \$1k for prior year Federal Revenue not budgeted. LEA billing distribution for \$3K received; increased other federal revenue to match actuals.



***State Revenue \$2,115***

Prior year lottery was \$2k more than the accrual. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment.

***Services and Operating (-\$24,506)***

Increased to match actuals for Fuel Education by \$24k.

## Magnolia Science Academy – 6

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	744,041	1,518,270	1,543,949	25,679	799,908	48%
Federal Revenue	81,284	161,359	166,052	4,693	84,768	49%
Other State Revenues	128,879	253,252	256,185	2,932	127,306	50%
Local Revenues	6,392	10,512	17,313	6,801	10,921	37%
Fundraising and Grants	6,751	11,100	11,100	-	4,349	61%
<b>Total Revenue</b>	<b>967,347</b>	<b>1,954,494</b>	<b>1,994,599</b>	<b>40,105</b>	<b>1,027,252</b>	<b>48%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustmer	581,273	1,035,074	1,035,074	0	501,654	56%
Books and Supplies	84,606	154,776	155,776	(1,000)	71,170	54%
Services and Other Operating Expenditures	271,045	555,450	554,706	743	283,661	49%
Depreciation	3,715	28,726	28,726	-	25,011	13%
<b>Total Expenses</b>	<b>940,639</b>	<b>1,774,026</b>	<b>1,774,282</b>	<b>(257)</b>	<b>881,496</b>	<b>53%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>26,708</b>	<b>180,468</b>	<b>220,317</b>	<b>39,849</b>	<b>145,757</b>	<b>12%</b>
One-Time Compensation Adjustment		(47,852)	(47,852)			
<b>Operating Income (including adjustment)</b>		<b>132,616</b>	<b>172,465</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776			100%
Audit Adjustment	(61,339)	-	(61,339)			100%
Beginning Balance (Audited)	945,437	938,327	945,437			100%
Operating Income (including Depreciation)	26,708	180,468	172,465			15%
<b>Ending Fund Balance</b>	<b>972,145</b>	<b>1,118,795</b>	<b>1,117,902</b>			<b>87%</b>
<b>Capital Outlay</b>						
Total ADA		167.9	170.5	2.6		0%

## Summary of Results

Forecasting a net income of **\$220,317** before one-time adjustments and a net income of \$172,465 including adjustments; this is an increase of \$39,849 from the board approved budget. ADA increased by 4.7 to reflect P-1. In FY15-16, P-2 increased from P-1, but forecasting in 16-17 that it will remain the same.

## Variance Analysis

### **LCFF Entitlement \$25,679**

ADA increase of 2.6 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue \$4,693**

Updated Title funding to match revised allocation with an overall increase of \$908. LEA billing distribution for \$3.7K received; increased other federal revenue to match actuals.

***State Revenue \$2,932***

Prior year lottery was \$2K more than the accrual. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment. Current year lottery increased \$500 based on the increase in ADA.

***Other Local Revenue \$6,801***

Increased based on the second disbursement of the COP Option 3 for \$6.8K.

***Books and Supplies (-\$1,000)***

Transferred \$1k from professional development to other food.

***Services and Operating \$743***

Moved \$1k of professional development to other food. District oversight fees increased by \$200 due to an increase in LCFF

## Magnolia Science Academy - 7

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,253,743	2,599,553	2,609,088	9,535	1,355,345	48%
Federal Revenue	108,297	421,493	287,953	(133,540)	179,656	38%
Other State Revenues	336,186	622,567	626,626	4,058	290,440	54%
Local Revenues	50,191	71,193	77,070	5,876	26,879	65%
Fundraising and Grants	5,710	25,000	25,000	-	19,290	23%
<b>Total Revenue</b>	<b>1,754,126</b>	<b>3,739,806</b>	<b>3,625,736</b>	<b>(114,070)</b>	<b>1,871,610</b>	<b>48%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	920,881	1,633,722	1,608,185	25,537	777,286	57%
Books and Supplies	172,366	306,250	306,250	-	133,884	56%
Services and Other Operating Expenditures	866,376	1,626,862	1,619,358	7,505	752,981	54%
Depreciation	26,265	36,918	36,918	-	10,652	71%
<b>Total Expenses</b>	<b>1,985,889</b>	<b>3,603,752</b>	<b>3,570,710</b>	<b>33,042</b>	<b>1,674,804</b>	<b>56%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(231,763)</b>	<b>136,054</b>	<b>55,026</b>	<b>(81,028)</b>	<b>196,807</b>	<b>-421%</b>
One-Time Compensation Adjustment		(89,982)	(89,982)			
<b>Operating Income (including adjustment)</b>		<b>46,072</b>	<b>(34,956)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	939,109	922,760	939,109			100%
Audit Adjustment	8,244	-	8,244			100%
Beginning Balance (Audited)	947,353	922,760	947,353			100%
Operating Income (including Depreciation)	(231,763)	136,054	(34,956)			663%
<b>Ending Fund Balance</b>	<b>715,591</b>	<b>1,058,814</b>	<b>912,397</b>			<b>78%</b>
<b>Capital Outlay</b>						
	-	198,325	60,000			-
Total ADA		284.7	285.4	0.7		0%

## Summary of Results

Forecasting a net income of **\$55,026** before one-time adjustments and operating loss of (\$34,956) including adjustments; this is a decrease of \$81,028 from the board approved budget. ADA increase by 0.7 to reflect P-1 with a 1.13% decrease based on prior year change from P-1 to P-2.

## Variance Analysis

### **LCFF Revenue \$9,535**

ADA increase of 0.7 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue (-\$133,540)**

Title I increased \$1K based on the revised allocation. Other federal revenue decreased \$138K as the Charter School Facility Incentive Grant (CSFIG) was removed from the budget as it was determined construction will not occur in 16-17. As a result, capital expenditures were also removed from the budget. LEA billing distribution for \$3.5K received; increased other federal revenue to match actuals.

***Other State Revenues \$4,058***

Prior year lottery was \$4K more than the accrual. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment.

***Other Local Revenue \$5,876***

Increased based on the second disbursement of the COP Option 3 for \$5.8K.

***Compensation and Benefits \$25,537***

Certificated payroll reduced \$22K since the special education resource teacher has not yet been hired and the projected salary was prorated. Corresponding decrease in benefits of \$3K.

***Services and Operating \$7,505***

Payroll fees reduced based on actuals monthly fees

## Magnolia Science Academy - 8

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,182,258	4,440,491	4,525,400	84,909	2,343,142	48%
Federal Revenue	226,027	297,469	307,027	9,558	81,000	74%
Other State Revenues	342,973	620,258	629,214	8,957	286,242	55%
Local Revenues	42,971	70,411	80,207	9,796	37,236	54%
Fundraising and Grants	8,605	20,000	20,000	-	11,395	43%
<b>Total Revenue</b>	<b>2,802,834</b>	<b>5,448,629</b>	<b>5,561,847</b>	<b>113,219</b>	<b>2,759,013</b>	<b>50%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustmer	1,558,877	2,701,941	2,701,941	0	1,264,029	58%
Books and Supplies	110,811	420,157	420,157	-	309,347	26%
Services and Other Operating Expenditures	1,012,693	2,142,840	2,123,061	19,779	1,110,369	48%
Depreciation	39,758	84,873	84,873	-	45,115	47%
<b>Total Expenses</b>	<b>2,722,138</b>	<b>5,349,811</b>	<b>5,330,033</b>	<b>19,779</b>	<b>2,728,860</b>	<b>51%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>80,696</b>	<b>98,817</b>	<b>231,815</b>	<b>132,997</b>	<b>30,154</b>	<b>35%</b>
One-Time Compensation Adjustment		(120,965)	(120,965)			
<b>Operating Income (including adjustment)</b>		<b>(22,148)</b>	<b>110,850</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348			100%
Audit Adjustment	(90,501)	-	(90,501)			100%
Beginning Balance (Audited)	2,970,847	3,019,921	2,970,847			100%
Operating Income (including Depreciation)	80,696	98,817	110,850			73%
<b>Ending Fund Balance</b>	<b>3,051,543</b>	<b>3,118,738</b>	<b>3,081,697</b>			<b>99%</b>
<b>Capital Outlay</b>	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>			<b>1</b>
Total ADA		477.7	486.2	8.5		0%

## Summary of Results

Forecasting a net income of **\$231,815** before one-time adjustments and a net income of \$110,850 including adjustments; this is an increase of \$132,997 from the board approved budget. ADA increase by 8.5 to reflect P-1 with a 0.47% decrease based on prior year change from P-1 to P-2.

## Variance Analysis

### **LCFF Revenue \$84,909**

ADA increase of 8.5 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue \$9,558**

Title I increased \$3K based on the revised allocation. LEA billing distribution for \$6.4K received; increased other federal revenue to match actuals.

***Other State Revenues \$8,957***

Prior year lottery was \$7K more than the accrual. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment. Current year lottery increased \$2K based on the increase in ADA.

***Other Local Revenue \$9,796***

Increased based on the second disbursement of the COP Option 3 for \$9.7K.

***Services and Operating \$19,779***

Payroll fees reduced \$4K based on actual monthly fees. Prior year expenses (not accrued) reduced \$16K because of prior year liabilities being written off.

## Magnolia Science Academy – Santa Ana

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCOFF Entitlement	914,508	5,465,892	5,535,628	69,736	4,621,120	17%
Federal Revenue	121,261	783,158	783,158	-	661,897	15%
Other State Revenues	120,749	556,982	561,696	4,714	440,947	21%
Local Revenues	15,116	26,185	20,751	(5,433)	5,635	73%
Fundraising and Grants	31,946	27,854	31,946	4,092	-	100%
<b>Total Revenue</b>	<b>1,203,580</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>73,109</b>	<b>5,729,599</b>	<b>17%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustmer	1,930,391	3,723,254	3,727,154	(3,899)	1,841,892	52%
Books and Supplies	477,949	829,376	971,640	(142,264)	493,691	49%
Services and Other Operating Expenditures	1,058,339	2,087,914	2,190,892	(102,979)	1,132,553	48%
Depreciation	231,720	373,813	373,813	-	142,094	62%
<b>Total Expenses</b>	<b>3,698,399</b>	<b>7,014,357</b>	<b>7,263,499</b>	<b>(249,142)</b>	<b>3,610,229</b>	<b>51%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(2,494,819)</b>	<b>(154,287)</b>	<b>(330,320)</b>	<b>(176,033)</b>	<b>2,119,370</b>	<b>755%</b>
One-Time Compensation Adjustment		(45,129)	(45,129)			
<b>Operating Income (including adjustment)</b>		<b>(199,416)</b>	<b>(375,449)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	8,291,101	8,212,887	8,291,101			100%
Audit Adjustment	7,820	-	7,820			100%
Beginning Balance (Audited)	8,298,921	8,212,887	8,298,921			100%
Operating Income (including Depreciation)	(2,494,819)	(154,287)	(375,449)			664%
<b>Ending Fund Balance</b>	<b>5,804,102</b>	<b>8,058,600</b>	<b>7,923,472</b>			<b>73%</b>
<b>Capital Outlay</b>	<b>37,249</b>	<b>115,124</b>	<b>115,124</b>			<b>0</b>
Total ADA		606.0	612.7	6.6		0%

## Summary of Results

Forecasting a net loss of **(\$330,320)** before one-time adjustments and **(\$375,449)** including adjustments; this is a decrease of \$176,033 from the board approved budget. ADA increase by 6.6 to reflect P-1. In FY15-16, P-2 increased from P-1, but forecasting in 16-17 that it will remain the same.

## Variance Analysis

### **LCOFF Revenue \$69,736**

ADA increase of 6.6 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Other State Revenue \$4,714**

Special education increased \$3K and state lottery increased \$1K

### **Other Local Revenue (-\$5,433)**

Food service sales reduced based on actual revenue



***Donations/Fundraising \$4,092***

Fundraising has exceeded the budget and increased to match actuals.

***Compensation and Benefits (-\$3,899)***

A special education aide and an after school aide were replaced at higher hourly rates.

***Books and Supplies (-\$142,264)***

Hertz furniture purchase for \$139K was originally planned to be a capital expense. However, per the fiscal policy, individual items less than \$5,000 need to be expensed. Per recommendation of the auditors, it was advised that the Hertz furniture should be expensed. Noncapitalized expenditures increased \$3K based on actual expenditures.

***Services and Operating (-\$102,979)***

School programs increased \$7K based on actual expenditures. A school-wide fundraiser was not in the budget, but fundraising revenues have also exceeded the budget. Payroll fees increased \$6K based on actual fees per month. Prior year expenses (not accrued) increased \$51K as the Prop 39 Clean Energy grant had to be returned. This was previously awarded to PTS – Santa Ana in 2013/14 and then transferred to MSA-SA. The funds now need to be returned to the state. Receivable sale fees increased \$32K for the proposed bridge loan to cover the cost of construction prior to bond financing.

## Magnolia Science Academy – San Diego

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,546,707	3,067,041	3,034,475	(32,566)	1,487,768	51%
Federal Revenue	17,308	139,972	142,469	2,497	125,161	12%
Other State Revenues	275,002	386,040	473,002	86,961	197,999	58%
Local Revenues	72,845	88,597	88,597	-	15,752	82%
Fundraising and Grants	23,827	23,827	23,827	-	-	100%
<b>Total Revenue</b>	<b>1,935,690</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>56,892</b>	<b>1,826,680</b>	<b>51%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustme	1,275,405	2,158,964	2,158,964	0	983,493	59%
Books and Supplies	92,967	180,455	183,955	(3,500)	90,989	51%
Services and Other Operating Expenditures	610,686	1,181,986	1,322,273	(140,286)	711,586	46%
Depreciation	26,028	39,460	39,460	-	13,433	66%
<b>Total Expenses</b>	<b>2,005,085</b>	<b>3,560,866</b>	<b>3,704,652</b>	<b>(143,786)</b>	<b>1,799,501</b>	<b>54%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(69,395)</b>	<b>144,612</b>	<b>57,718</b>	<b>(86,894)</b>	<b>27,179</b>	<b>-120%</b>
One-Time Compensation Adjustment		(99,934)	(99,934)			
<b>Operating Income (including adjustment)</b>		<b>44,678</b>	<b>(42,216)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,173,620			100%
Audit Adjustment	960	-	960			100%
Beginning Balance (Audited)	1,174,581	1,053,661	1,174,581			100%
Operating Income (including Depreciation)	(69,395)	144,612	(42,216)			164%
<b>Ending Fund Balance</b>	<b>1,105,185</b>	<b>1,198,273</b>	<b>1,132,364</b>			<b>98%</b>
<b>Capital Outlay</b>						
Total ADA		413.0	408.3	-4.7		0%

## Summary of Results

Forecasting a net income of **\$57,718** before one-time adjustments and an operating loss of (\$42,216) including adjustments; this is a reduction of \$86,894 from the board approved budget. ADA decreased by 4.7 to reflect P-1 with a 1.04% decrease based on prior year change from P-1 to P-2.

## Variance Analysis

### **LCFF Revenue (-\$32,566)**

ADA decrease of 4.7 as well as a FCMAT calculator update with an increase to the implementation percentage

### **Federal Revenue \$2,497**

Title I increased \$3K based on the revised allocation.

### **Other State Revenue \$86,961**

Prior year lottery was \$11K more than the accrual. The state added a factor of 1.04446 to the FY15-16 annual ADA amount to arrive at the ADA used to fund the final lottery apportionment. Special Education decreased \$2K due to ADA decrease. ASES revenue for \$79K included as MSA-SD now receives revenue directly from the district. Corresponding expense included in services and operating.

***Books and Supplies (-\$3,500)***

Other food expenses increased \$3.5K to match actual expenditures.

***Services and Operating (-\$140,286)***

Currently, the CMO fee for shared staff actuals are higher than the budget because payments were based on the June budget. A reconciliation will occur to reimburse MSA-SD. Operations and housekeeping increased \$1K to match actuals. After school program increased \$79K for ASES expenses. Payroll fees reduced \$2.5K based on actual monthly fees. Receivable sale fees increased \$65K for the proposed bridge loan to cover the cost of construction prior to bond financing.

## MERF

	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
Local Revenues	3,728,268	6,410,367	6,411,617	1,250	2,683,349	58%
Fundraising and Grants	86,850	150,000	150,000	-	63,150	58%
<b>Total Revenue</b>	<b>3,815,118</b>	<b>6,560,367</b>	<b>6,561,617</b>	<b>1,250</b>	<b>2,746,499</b>	<b>58%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustme	2,223,005	3,567,998	3,568,086	(88)	1,345,080	62%
Books and Supplies	43,623	84,820	84,820	-	41,197	51%
Services and Other Operating Expenditures	1,639,193	2,616,824	2,622,522	(5,698)	983,329	63%
Depreciation	4,473	1,440	1,440	-	(3,033)	311%
<b>Total Expenses</b>	<b>3,910,294</b>	<b>6,271,082</b>	<b>6,276,868</b>	<b>(5,786)</b>	<b>2,366,574</b>	<b>62%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(95,177)</b>	<b>289,286</b>	<b>284,749</b>	<b>(4,536)</b>	<b>379,926</b>	<b>-33%</b>
One-Time Compensation Adjustment		-	-			
<b>Operating Income (including adjustment)</b>		<b>289,286</b>	<b>284,749</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)			100%
Audit Adjustment	284,225	284,225	284,225			100%
Beginning Balance (Audited)	(950)	(950)	(950)			100%
Operating Income	(95,177)	289,286	284,749			-33%
<b>Ending Fund Balance</b>	<b>(96,127)</b>	<b>288,335</b>	<b>283,799</b>			<b>-34%</b>

## Summary of Results

Forecasting a net income of \$284,749, a reduction of \$4,536 from the board approved budget.

## Variance Analysis

### **Other Local Revenue \$1,250**

Other Local revenue increased \$1,250 as MERF was reimbursed for a computer purchase

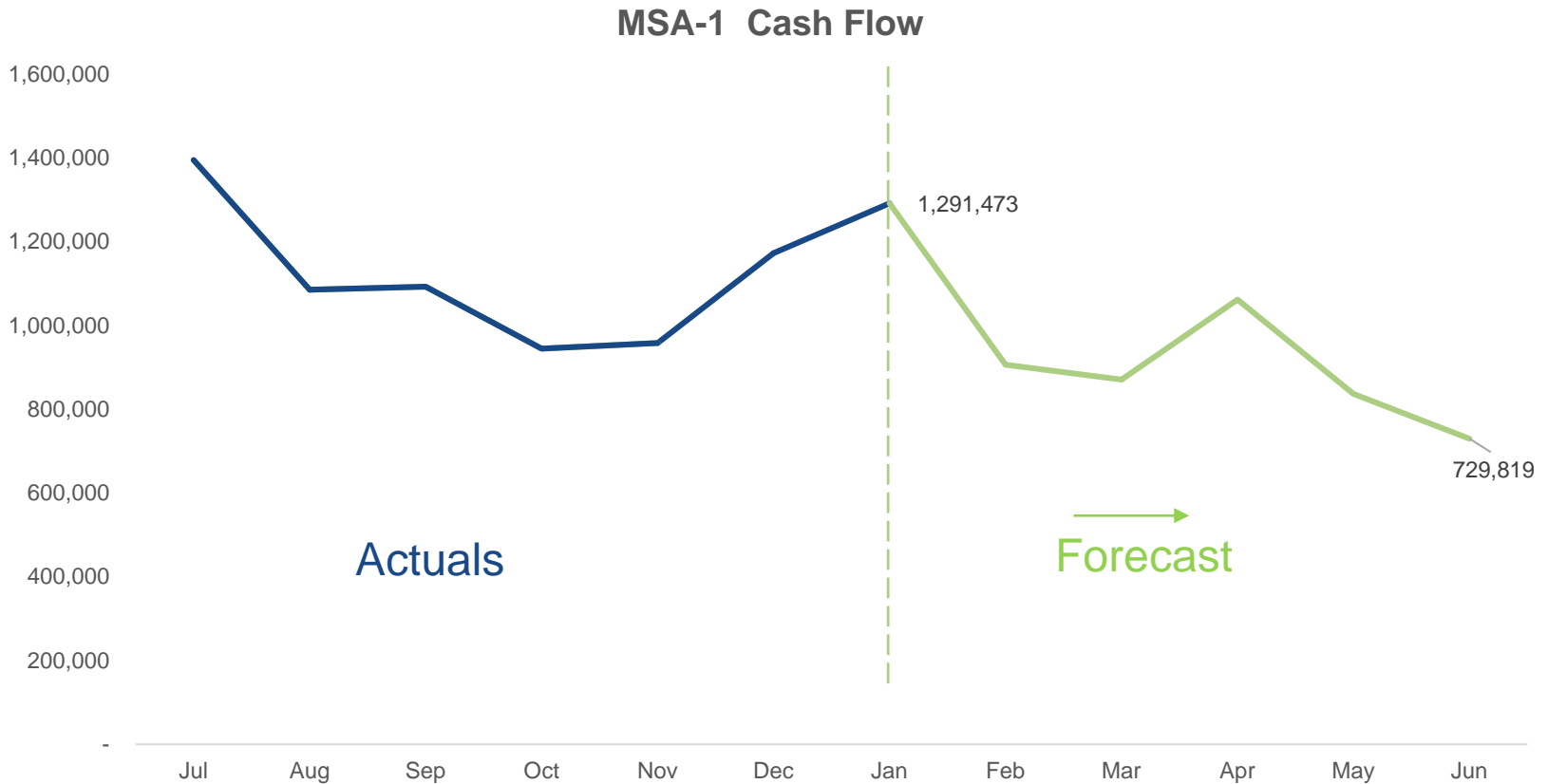
### **Services and Operating (-\$5,698)**

Prior year expenses (not accrued) increased \$5,698 for an invoice from Hill & Morgan Associates, Magnolia's previous auditor, for 2014 audit services.

# Exhibits

# MSA-1 Cash Flow Forecast

Ending cash balance as of 01/31 was 1,291,473, and forecasted ending cash balance at 6/30 is \$729,819

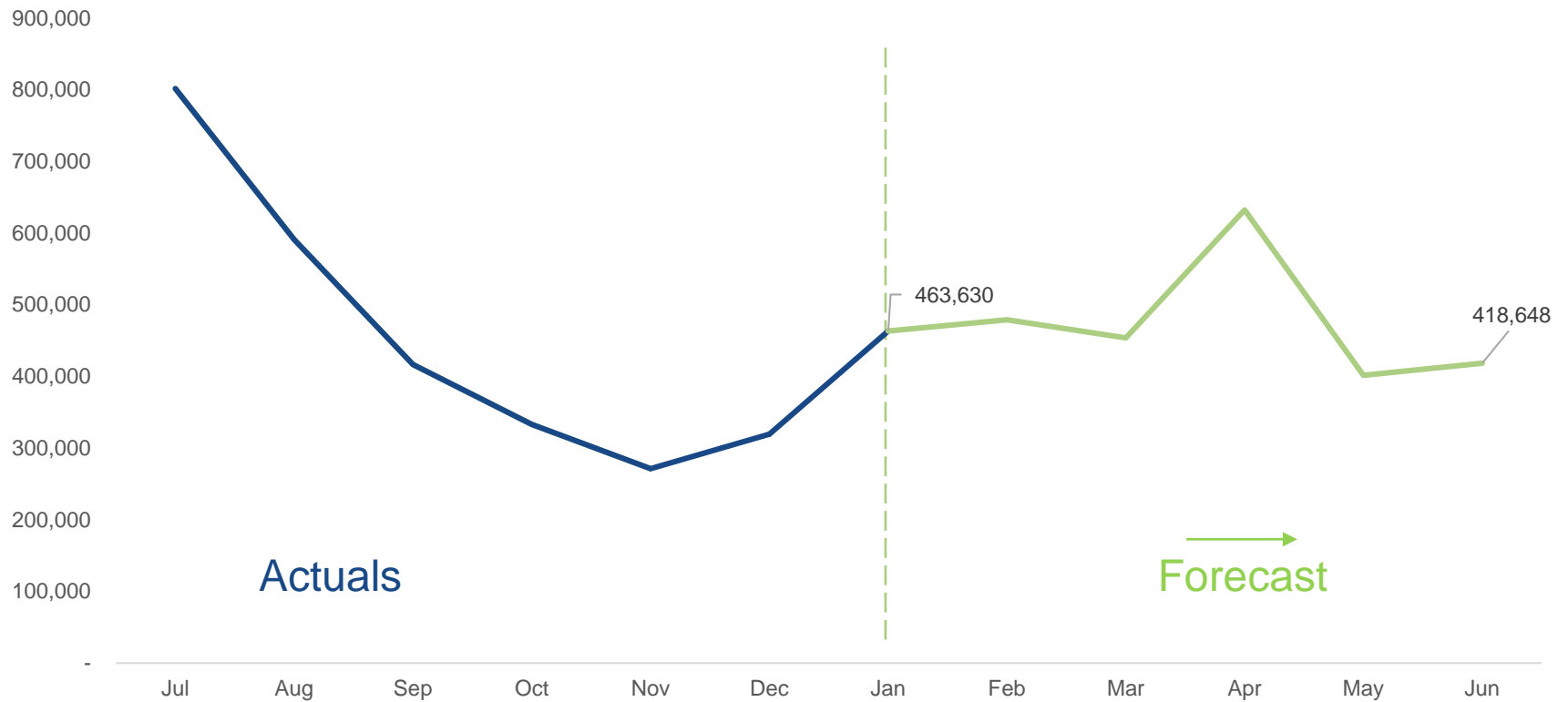


# MSA-2 Cash Flow Forecast

Ending cash balance as of 01/31 was \$463,630, and forecasted ending cash balance at 6/30 is \$418,648

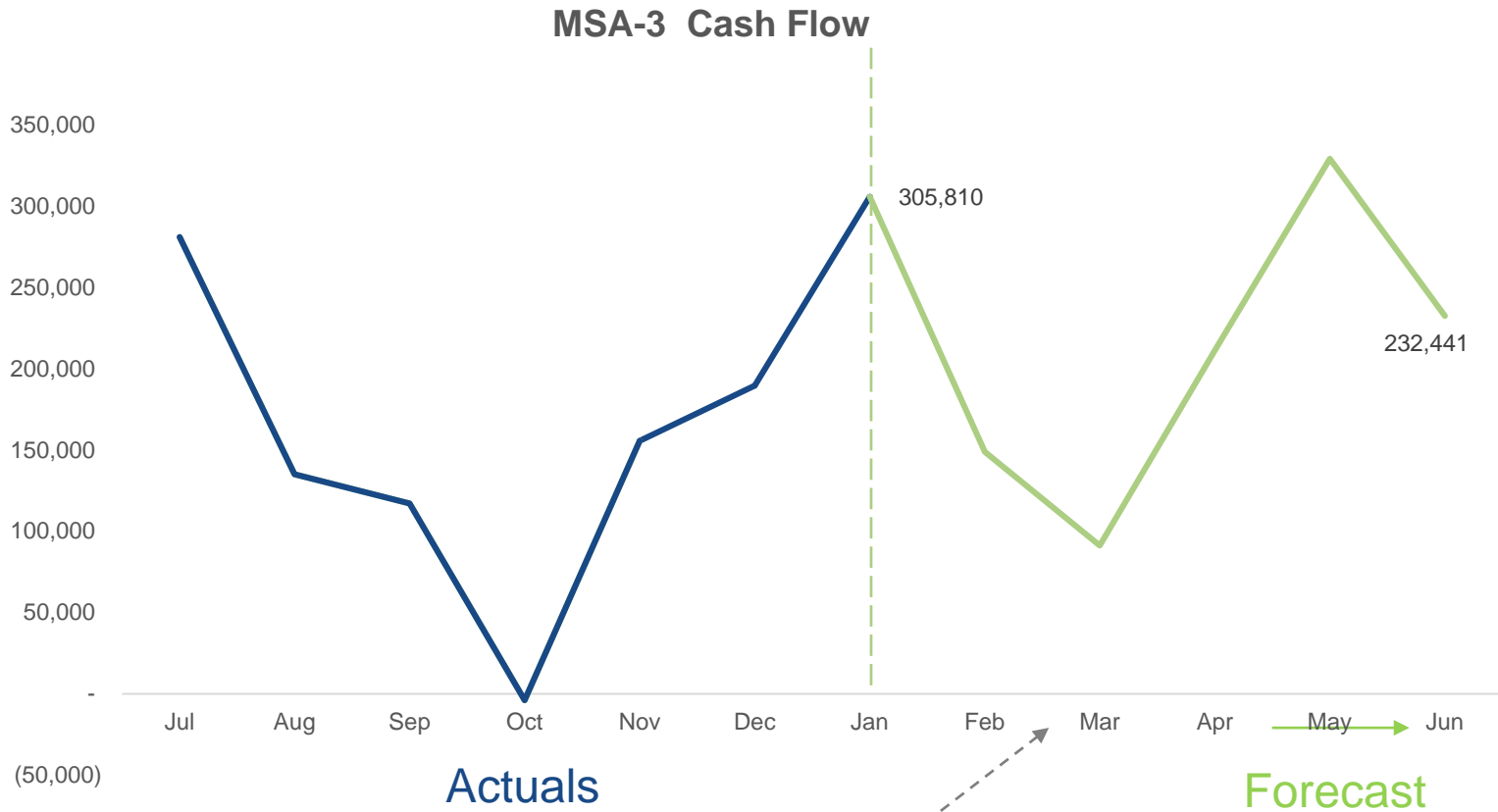


MSA-2 Cash Flow



# MSA-3 Cash Flow Forecast

Ending cash balance as of 01/31 was \$305,810 and forecasted ending cash balance at 6/30 is \$232,441

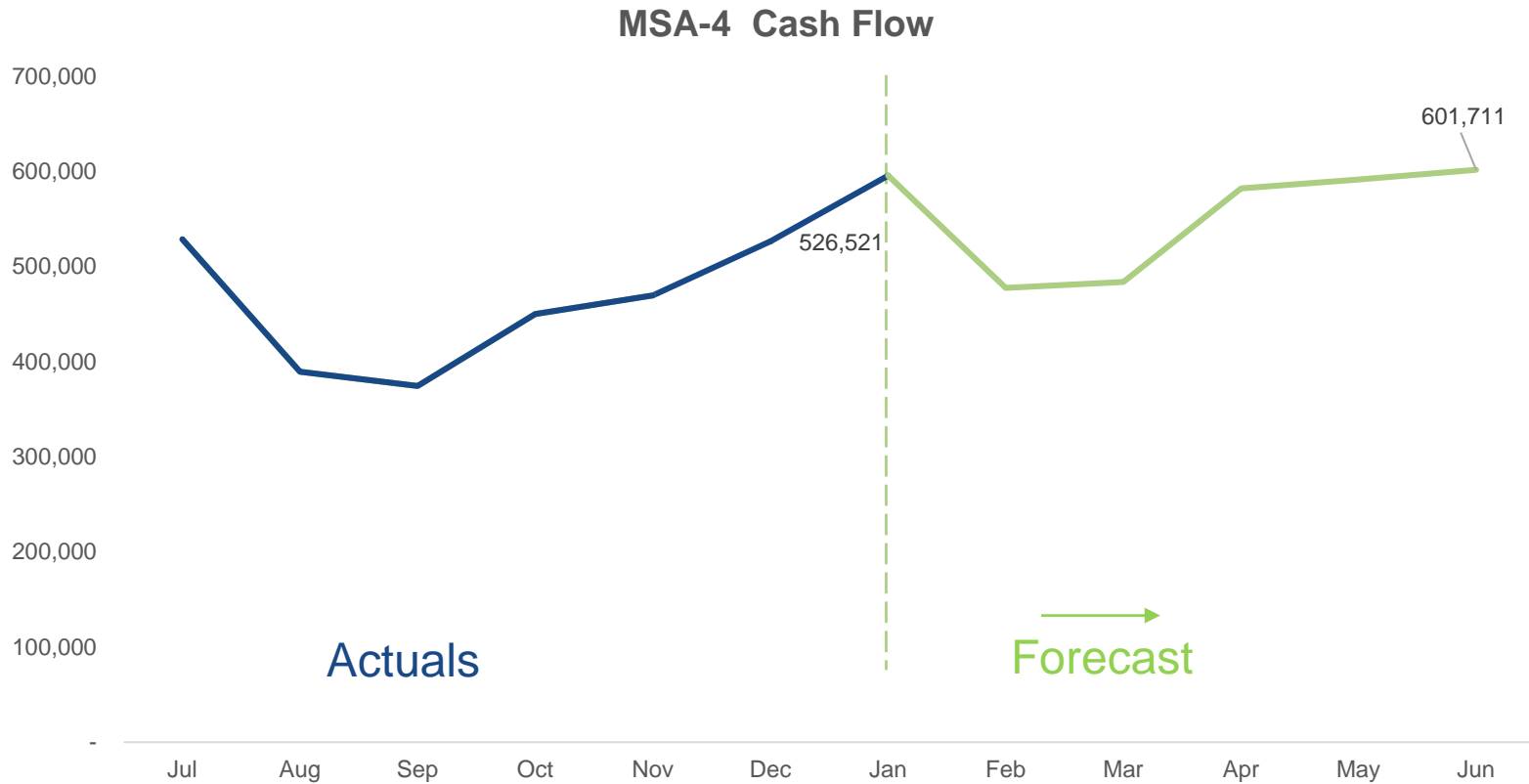


Will need to delay CMO Fee to stay cash positive



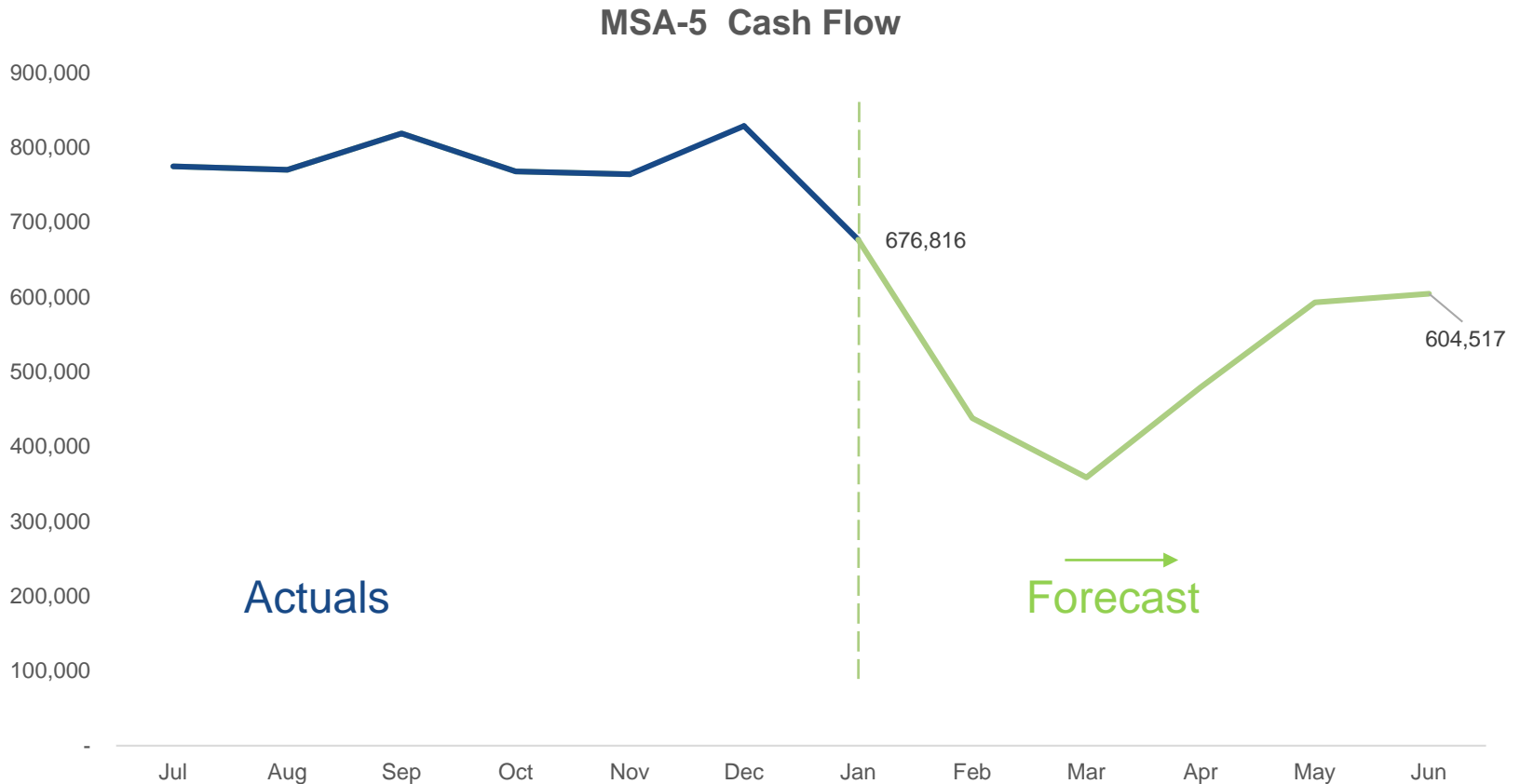
# MSA-4 Cash Flow Forecast

Ending cash balance as of 01/31 was \$526,521, and forecasted ending cash balance as of 6/30 is \$601,711



# MSA-5 Cash Flow Forecast

Ending cash balance as of 01/31 was \$676,816 and forecasted ending cash balance as of 6/30 is \$604,517



# MSA-6 Cash Flow Forecast

Ending cash balance as of 01/31 was \$513,483 and forecasted ending cash balance as of 6/30 is \$425,269



MSA-6 Cash Flow



# MSA-7 Cash Flow Forecast

Ending cash balance as of 12/31 was \$503,517 and forecasted ending cash balance as of 6/30 is \$418,912

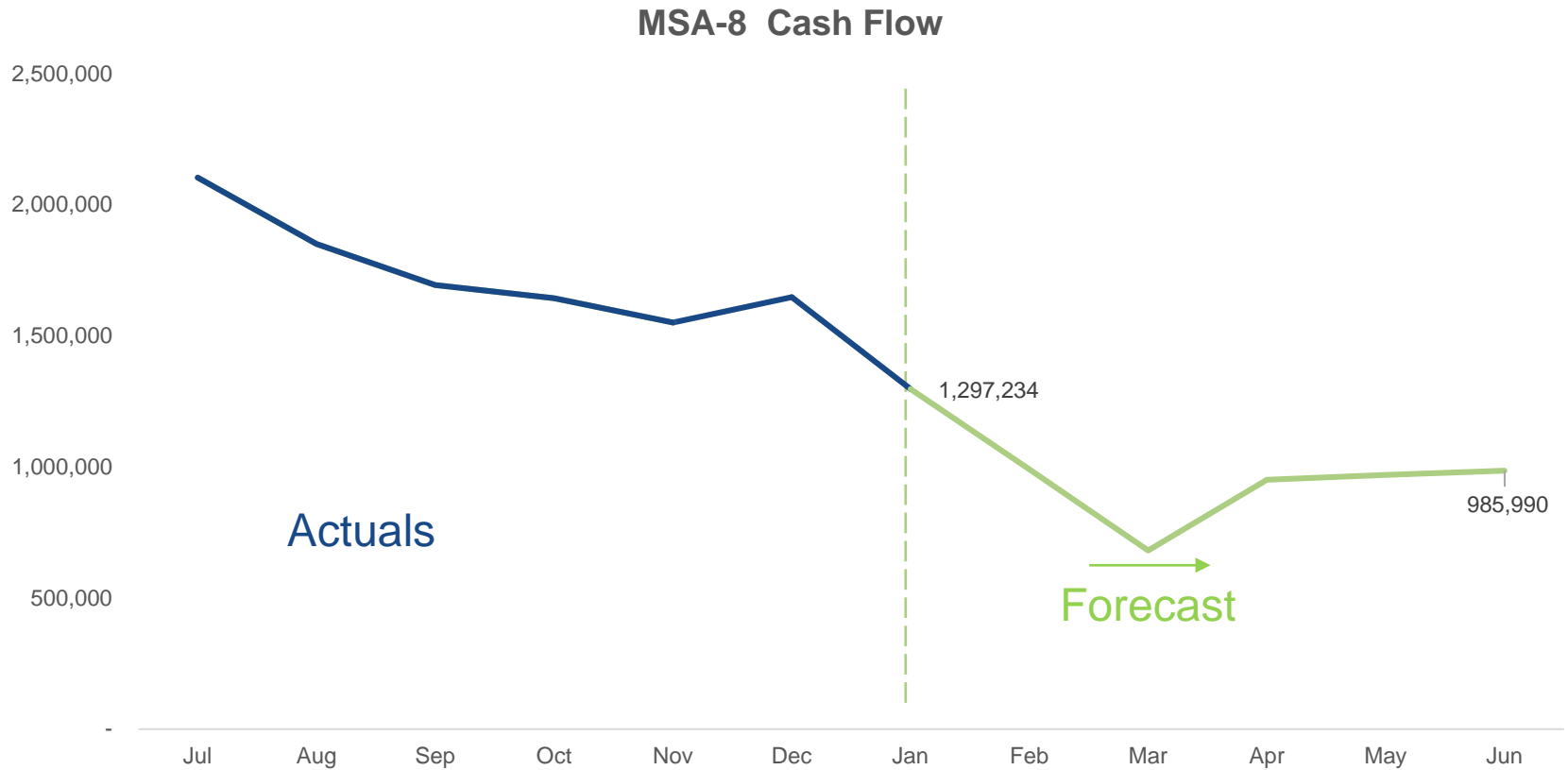


MSA-7 Cash Flow



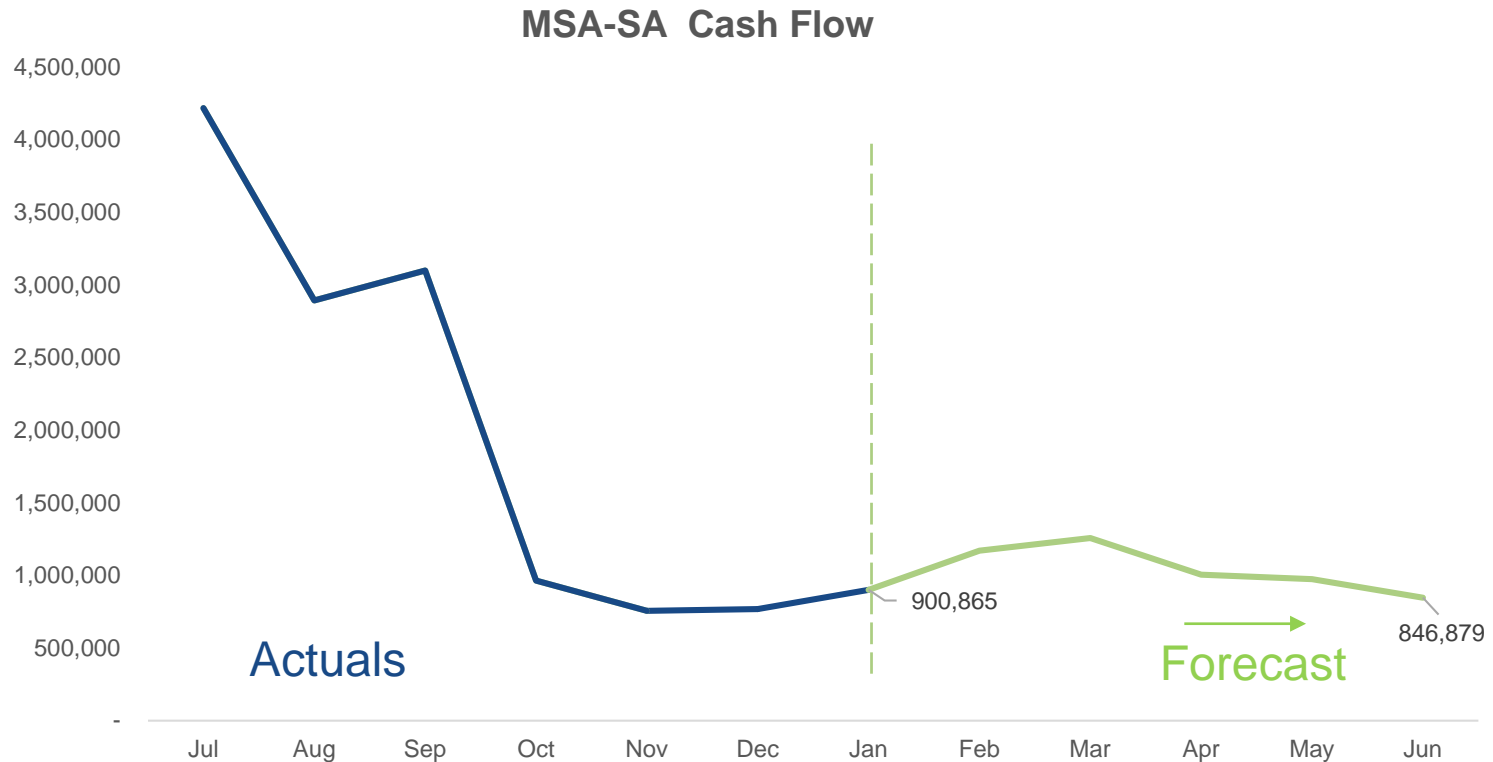
# MSA-8 Cash Flow Forecast

Ending cash balance as of 01/31 was \$1,297,234, and forecasted ending cash balance as of 6/30 is \$985,990



# MSA-SA Cash Flow Forecast

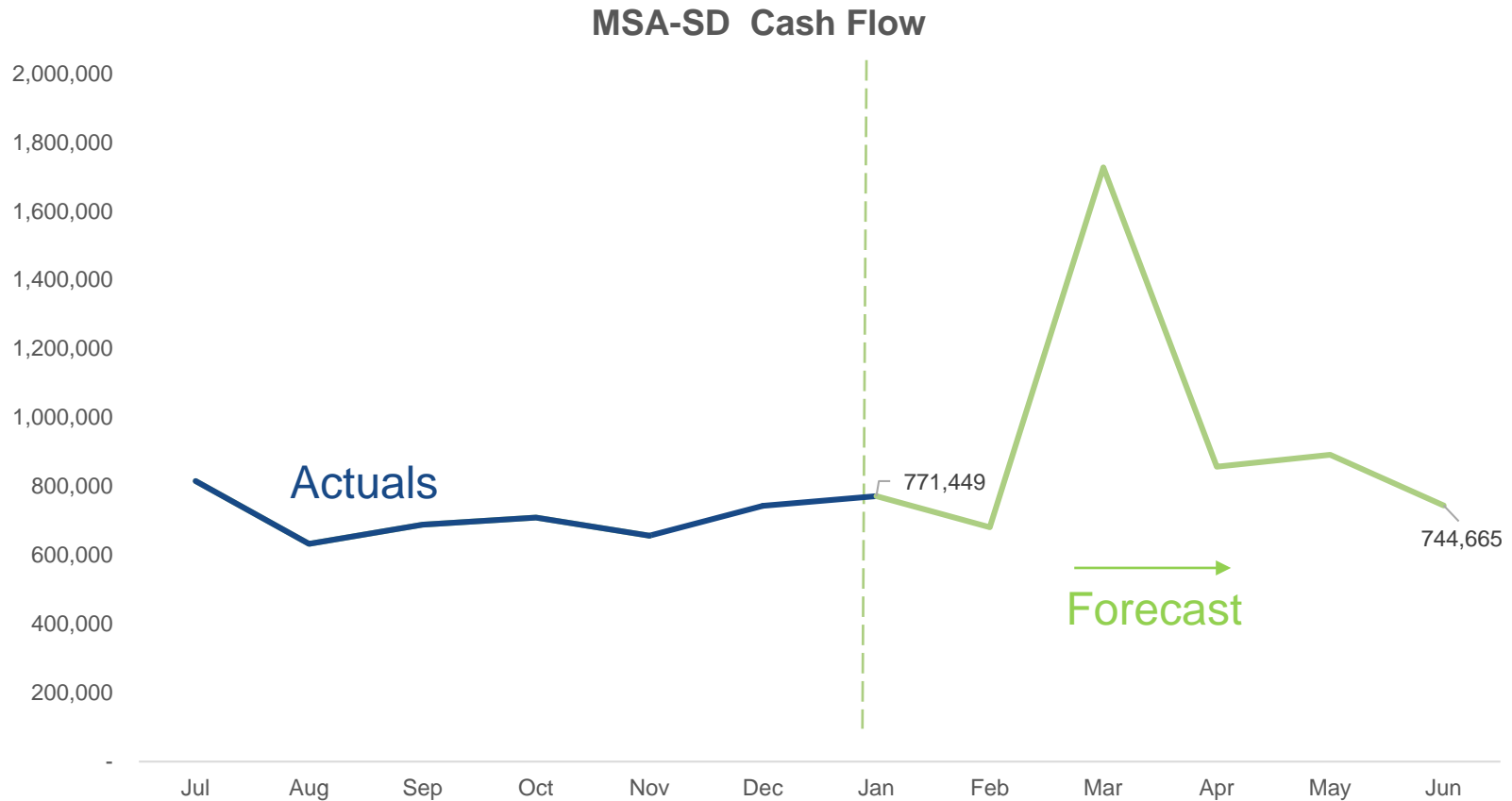
Ending cash balance as of 01/31 was \$900,865, and forecasted ending cash balance as of 6/30 is \$846,879



Operating cash balance at 01/31 is \$635,233 and Prop 1D cash balance is \$265,632

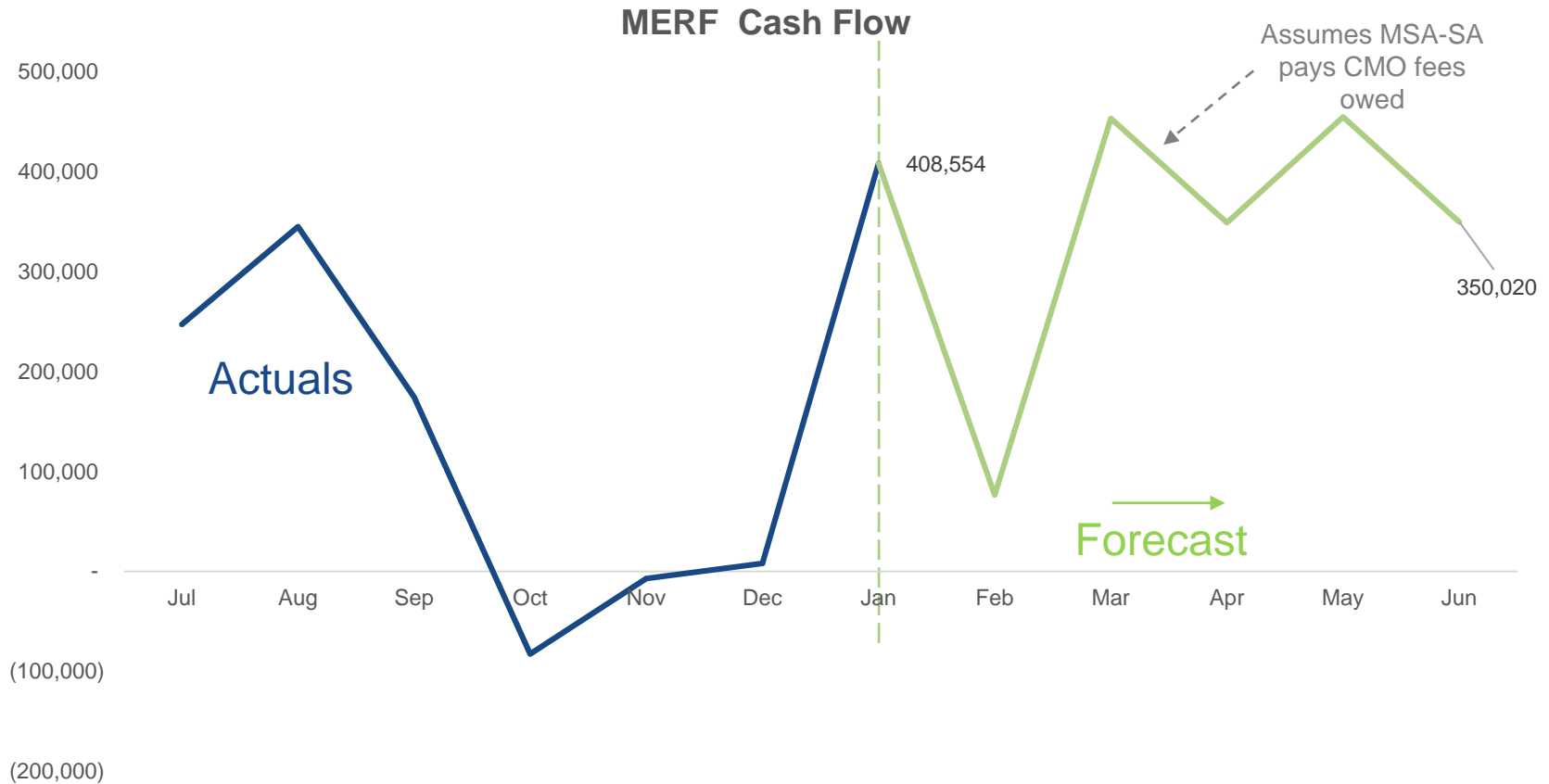
# MSA-SD Cash Flow Forecast

Ending cash balance as of 01/31 was \$771,449 and forecasted ending cash balance as of 6/30 is \$744,665



# MERF Cash Flow Forecast

Ending cash balance as of 01/31 was \$408,554 and forecasted ending cash balance as of 6/30 is \$350,020





# Balance Sheet

Assets as of 01/31 totaled \$38.6 Million



	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
<b>1/31/2017</b>													
<b>Assets</b>													
Cash Balances	\$ 1,291,473	\$ 463,630	\$ 305,810	\$ 595,702	\$ 676,816	\$ 590,195	\$ 503,517	\$ 1,297,234	\$ 900,865	\$ -	\$ 771,449	\$ 408,554	\$ 7,805,247
Accounts Receivable	-	-	454	-	10,154	133	794	(172)	16,374	201,615	(139)	98,615	\$ 327,828
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	19,690	56,590	25,000	16,000	\$ 160,315
Fixed Assets, Net	3,614,591	164,183	74,544	58,768	(3,121)	62,685	20,336	100,938	17,057,027	132,247	336,139	14,690	\$ 21,633,028
Intercompany Receivable	670,453	325,357	350,406	203,595	434,743	450,000	450,713	1,642,184	12,640	36,886	184,440	3,905,647	\$ 8,667,062
<b>Total Assets</b>	<b>\$ 5,615,552</b>	<b>\$ 953,170</b>	<b>\$ 731,213</b>	<b>\$ 858,065</b>	<b>\$ 1,118,592</b>	<b>\$ 1,103,013</b>	<b>\$ 979,361</b>	<b>\$ 3,040,184</b>	<b>\$ 18,006,596</b>	<b>\$ 427,337</b>	<b>\$ 1,316,890</b>	<b>\$ 4,443,507</b>	<b>\$ 38,593,479</b>
<b>Liabilities &amp; Equity</b>													
AP & Accrued Expenses	\$ 120,174	\$ 123,747	\$ 42,104	\$ 21,992	\$ 79,828	\$ 55,680	\$ 140,032	\$ 63,755	\$ 209,806	\$ 400,926	\$ 58,201	\$ 333,572	\$ 1,649,817
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	\$ 61,355
Intercompany Balances Payable	5,158	6,090	102,029	127,705	9,721	75,187	123,738	2,694	3,232,426	747,883	1,698	4,232,733	\$ 8,667,062
Loans and other payables	2,800,000	8,342	-	-	-	-	-	-	8,736,156	35,646	151,806	(26,673)	\$ 11,705,277
Temporarily Restricted	120,195	93,549	102,835	72,231	53,216	64,308	73,273	99,897	5,842,987	85,451	187,098	-	\$ 6,795,041
Beginning Net Assets - Audited	3,040,218	1,047,401	872,587	590,260	1,024,300	881,130	874,080	2,870,950	2,455,934	(817,028)	987,482	(950)	\$ 13,826,363
Net Income (Loss) to Date	(470,192)	(325,959)	(388,342)	45,876	(48,473)	26,708	(231,763)	2,888	(2,532,068)	(25,540)	(69,395)	(95,177)	\$ (4,111,436)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 5,615,552</b>	<b>\$ 953,170</b>	<b>\$ 731,213</b>	<b>\$ 858,065</b>	<b>\$ 1,118,592</b>	<b>\$ 1,103,013</b>	<b>\$ 979,361</b>	<b>\$ 3,040,184</b>	<b>\$ 18,006,596</b>	<b>\$ 427,337</b>	<b>\$ 1,316,890</b>	<b>\$ 4,443,507</b>	<b>\$ 38,593,479</b>

Intercompany borrowing at \$8.7M as of 01/31

# Intercompany Balances

Total Cumulative Intercompany Receivable/Payable is \$8.67M at 01/31



## Intercompany Borrowing (excluding CMO Fees)

	Due To											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF
MSA-1		-	348.21	1,837.66	-	-	-	-	2,254.67	-	-	717.31
MSA-2	-		-	1,490.34	2,179.78	-	-	-	-	-	2,419.98	-
MSA-3	-	-		-	-	-	-	-	503.88	-	2,411.47	99,113.52
MSA-4	-	-	-		-	-	-	-	2,061.37	-	-	-
MSA-5	-	-	-	-		-	-	-	-	2,857.26	5,233.30	1,630.42
MSA-6	-	-	-	-	-		-	-	-	669.38	-	817.80
MSA-7	-	-	-	-	-	-		-	-	790.99	-	122,947.42
MSA-8	-	-	-	-	-	-	-		-	2,002.49	-	691.70
MSA-SA	-	-	-	-	200,000.00	50,000.00	100,000.00	137,500.00		14,120.98	-	2,079,732.52
MSA-SC	-	-	-	-	-	-	-	-	-		-	747,883.01
MSA-SD	-	-	-	-	-	-	-	-	-	-		1,697.54
MERF	404,711.01	131,205.04	-	200,266.75	100,000.00	400,000.00	-	1,175,258.59	7,819.75	16,444.42	959.83	

## Prepaid CMO Fee and (Payables)

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
265,742	194,152	350,058	(125,644)	132,563	(73,700)	350,713	329,425	(651,072)	173,415

# Intercompany Balances

Total current year FY16-17 intercompany borrowing totals \$5.0M



## Intercompany Borrowing (excluding CMO Fees)

	Due To											MERF	
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD		
MSA-1	-	-	-	348	-	-	-	-	-	-	-	-	717
MSA-2	-	-	-	-	-	-	-	-	-	-	-	-	-
MSA-3	-	-	-	-	-	-	-	-	-	-	-	-	1,355
MSA-4	-	-	-	-	-	-	-	-	2,061	-	-	-	-
MSA-5	-	-	-	-	-	-	-	-	-	-	-	-	1,630
MSA-6	-	-	-	-	-	-	-	-	-	-	-	-	818
MSA-7	-	-	-	-	-	-	-	-	-	-	-	-	2,947
MSA-8	-	-	-	-	-	-	-	-	-	-	-	-	692
MSA-SA	-	-	-	-	200,000	50,000	100,000	137,500	-	-	-	-	1,383,104
MSA-SC	-	-	-	-	-	-	-	-	-	-	-	-	18,915
MSA-SD	-	-	-	-	-	-	-	-	-	-	-	-	-
MERF	71,802	4,793	-	-	-	100,000	-	562,500	7,820	16,444	960	-	-

## Prepaid CMO Fee and (Payables)

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
381,119	436,532	50,836	28,584	28,593	28,593	238,200	381,119	(591,072)	173,415

# Balance Sheet - Cumulative

YTD Change from 6/30/16



	1/31/2017	6/30/2016	YTD Change
<b>Assets</b>			
Cash Balances	\$ 7,805,247	\$14,371,421	\$ (6,566,174)
Accounts Receivable	327,828	4,447,242	(4,119,414)
Prepays Deposits	160,315	144,150	16,165
Fixed Assets, Net	21,633,028	16,692,757	4,940,270
Intercompany Receivable	8,667,062	4,831,068	3,835,994
<b>Total Assets</b>	<b>\$ 38,593,479</b>	<b>\$40,486,638</b>	<b>\$ (1,893,159)</b>
<b>Liabilities &amp; Equity</b>			
AP & Accrued Expenses	\$ 1,649,817	\$ 3,178,148	\$ (1,528,331)
Deferred Revenue	61,355	61,355	-
Intercompany Balances Payable	8,667,062	4,831,068	3,835,994
Loans and other payables	11,705,277	11,794,663	(89,386)
Temporarily Restricted	6,795,041	6,795,758	(717)
Beginning Net Assets - Audited	13,826,363	5,845,609	7,980,755
Net Income (Loss) to Date	(4,111,436)	7,980,037	(12,091,473)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 38,593,479</b>	<b>\$40,486,638</b>	<b>\$ (1,893,159)</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,564,286	5,305,480	5,277,903	(27,577)	2,713,617	49%
Federal Revenue	229,276	1,202,884	1,218,991	16,107	989,715	19%
Other State Revenues	600,755	1,158,352	1,159,958	1,607	559,203	52%
Local Revenues	81,694	84,550	96,272	11,721	14,578	85%
Fundraising and Grants	26,186	69,360	69,360	-	43,173	38%
<b>Total Revenue</b>	<b>3,502,197</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>1,858</b>	<b>4,320,286</b>	<b>45%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	2,061,629	3,562,432	3,562,844	(412)	1,699,576	58%
Books and Supplies	262,808	647,387	647,387	-	384,580	41%
Services and Other Operating Expenditures	1,514,593	2,929,102	2,887,687	41,415	1,373,094	52%
Depreciation	106,029	146,166	146,166	-	40,137	73%
<b>Total Expenses</b>	<b>3,945,058</b>	<b>7,285,087</b>	<b>7,244,083</b>	<b>41,004</b>	<b>3,497,387</b>	<b>54%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(442,861)</b>	<b>535,539</b>	<b>578,401</b>	<b>42,862</b>	<b>822,900</b>	<b>-77%</b>
One-Time Compensation Adjustment		(198,362)	(198,362)			
<b>Operating Income (including adjustment)</b>		<b>337,177</b>	<b>380,039</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834			100%
Audit Adjustment	(37,421)	-	(37,421)			100%
Beginning Balance (Audited)	3,160,413	3,197,834	3,160,413			100%
Operating Income (including Depreciation)	(442,861)	535,539	380,039			-117%
<b>Ending Fund Balance</b>	<b>2,717,552</b>	<b>3,733,373</b>	<b>3,540,451</b>			<b>77%</b>
<b>Capital Outlay</b>	<b>27,331</b>	<b>540,000</b>	<b>540,000</b>			<b>0</b>
Total ADA		<b>522.1</b>	<b>518.6</b>	-3.5		0%

# MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	1,616,942	3,549,577	3,533,611	(15,965)	1,916,669	46%
8012	Education Protection Account Entitlement	365,659	746,978	742,037	(4,941)	376,378	49%
8019	State Aid - Prior Years	504	504	504	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	581,181	1,008,421	1,001,750	(6,670)	420,569	58%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,564,286</b>	<b>5,305,480</b>	<b>5,277,903</b>	<b>(27,577)</b>	<b>2,713,617</b>	<b>49%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	58,025	103,560	103,560	-	45,536	56%
8220	Child Nutrition Programs	48,995	270,521	270,521	-	221,526	18%
8291	Title I	106,522	208,420	211,678	3,258	105,156	50%
8292	Title II	611	8,236	2,434	(5,802)	1,823	25%
8293	Title III	4,807	39,962	50,886	10,924	46,079	9%
8296	Other Federal Revenue	2,632	564,500	572,227	7,727	569,595	0%
8297	PY Federal - Not Accrued	2,554	2,554	2,554	-	-	100%
8299	All Other Federal Revenue	5,130	5,130	5,130	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>229,276</b>	<b>1,202,884</b>	<b>1,218,991</b>	<b>16,107</b>	<b>989,715</b>	<b>19%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	2,555	295	2,555	2,259	-	100%
8381	Special Education - Entitlement (State)	169,432	292,124	292,124	-	122,692	58%
8520	Child Nutrition - State	4,237	23,543	23,543	-	19,306	18%
8545	School Facilities Apportionments	194,535	389,070	389,070	-	194,535	50%
8550	Mandated Cost Reimbursements	69,280	129,649	129,649	-	60,369	53%
8560	State Lottery Revenue	25,716	98,670	98,018	(653)	72,301	26%
8590	All Other State Revenue	37,500	75,000	75,000	-	37,500	50%
8596	ASES	97,500	150,000	150,000	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>600,755</b>	<b>1,158,352</b>	<b>1,159,958</b>	<b>1,607</b>	<b>559,203</b>	<b>52%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8634	Food Service Sales	4,043	7,000	7,000	-	2,957	58%
8682	Summer Program	34,822	34,822	34,822	-	-	100%
8690	Other Local Revenue	29,749	29,649	29,749	100	-	100%
8714	COP Option 3 Grants	13,080	13,080	24,701	11,621	11,621	53%
	<b>SUBTOTAL - Local Revenues</b>	<b>81,694</b>	<b>84,550</b>	<b>96,272</b>	<b>11,721</b>	<b>14,578</b>	<b>85%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8801	Donations - Parents	19	2,750	2,750	-	2,731	1%
8802	Donations - Private	4,948	47,903	44,903	(3,000)	39,955	11%
8803	Fundraising	21,219	18,706	21,706	3,000	487	98%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>26,186</b>	<b>69,360</b>	<b>69,360</b>	<b>-</b>	<b>43,173</b>	<b>38%</b>
<b>TOTAL REVENUE</b>		<b>3,502,197</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>1,858</b>	<b>4,320,286</b>	<b>45%</b>
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100	Teachers Salaries	1,160,329	2,073,041	2,073,042	(1)	912,713	56%
1300	Certificated Supervisor & Administrator Salaries	234,149	413,814	413,814	-	179,665	57%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,394,478</b>	<b>2,486,855</b>	<b>2,486,856</b>	<b>(1)</b>	<b>1,092,378</b>	<b>56%</b>
<b>Classified Employees Summary</b>							
2400	Classified Clerical & Office Salaries	81,868	200,822	200,822	-	118,954	41%
2900	Classified Other Salaries	117,380	218,892	219,397	(505)	102,017	54%
	<b>SUBTOTAL - Classified Employees</b>	<b>199,248</b>	<b>419,713</b>	<b>420,218</b>	<b>(505)</b>	<b>220,970</b>	<b>47%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>		
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>Employee Benefits Summary</b>						
<b>3100</b>	<b>STRS</b>	175,814	310,425	310,330	94	134,517 57%
<b>3200</b>	<b>PERS</b>	22,915	45,968	45,968	-	23,052 50%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	37,510	69,147	69,136	11	31,626 54%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	202,565	364,858	364,858	-	162,293 56%
<b>3500</b>	<b>Unemployment Insurance</b>	10,677	31,100	31,106	(5)	20,428 34%
<b>3600</b>	<b>Workers Comp Insurance</b>	18,422	32,728	32,734	(6)	14,312 56%
<b>SUBTOTAL - Employee Benefits</b>		<b>467,903</b>	<b>854,225</b>	<b>854,131</b>	<b>94</b>	<b>386,228 55%</b>
<b>4000 Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	91,854	91,854	91,854	-	- 100%
4200	Books & Other Reference Materials	5,547	10,000	10,000	-	4,453 55%
4315	Custodial Supplies	7,057	20,000	20,000	-	12,943 35%
4320	Educational Software	16,023	20,000	20,000	-	3,977 80%
4325	Instructional Materials & Supplies	24,834	49,415	49,415	-	24,581 50%
4326	Art & Music Supplies	1,702	5,000	5,000	-	3,298 34%
4330	Office Supplies	9,938	17,000	17,000	-	7,062 58%
4345	Non Instructional Student Materials & Supplies	2,417	20,000	20,000	-	17,583 12%
4346	Teacher Supplies	3,311	5,000	5,000	-	1,689 66%
4350	Uniforms	-	1,500	1,500	-	1,500 0%
4400	Noncapitalized Equipment	-	30,000	30,000	-	30,000 0%
4420	Computers (individual items less than \$5k)	31,974	33,500	33,500	-	1,526 95%
4430	Non Classroom Related Furniture, Equipment & Su	2,476	20,000	20,000	-	17,524 12%
4700	Food	58,759	316,118	316,118	-	257,358 19%
4720	Other Food	6,915	8,000	8,000	-	1,085 86%
<b>SUBTOTAL - Books and Supplies</b>		<b>262,808</b>	<b>647,387</b>	<b>647,387</b>	<b>-</b>	<b>384,580 41%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	Shared Management Fee - CMO	591,072	1,013,267	1,013,267	-	422,195	58%
5102	Direct CMO Fee (Shared Staff)	22,442	41,388	41,388	-	18,946	54%
5210	Conference Fees	303	20,000	19,754	246	19,451	2%
5215	Travel - Mileage, Parking, Tolls	1,519	2,000	2,000	-	481	76%
5220	Travel and Lodging	2,246	2,000	2,246	(246)	-	100%
5300	Dues & Memberships	3,766	7,854	7,854	-	4,088	48%
5450	Insurance - Other	25,296	32,069	32,069	-	6,773	79%
5500	Operations & Housekeeping	23,302	50,000	50,000	-	26,698	47%
5510	Utilities - Gas and Electric	31,978	60,000	60,000	-	28,022	53%
5605	Equipment Leases	11,817	20,000	20,000	-	8,183	59%
5610	Rent	260,748	478,664	446,911	31,753	186,163	58%
5615	Repairs and Maintenance - Building	22,527	50,000	50,000	-	27,473	45%
5617	Repairs and Maintenance - Other Equipment	728	2,000	2,000	-	1,272	36%

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5803	Accounting Fees	-	10,000	10,000	-	10,000	0%
5809	Banking Fees	372	1,500	1,400	100	1,028	27%
5813	School Programs - After School Program	91,410	150,000	150,000	-	58,590	61%
5814	School Programs - Academic Competitions	3,585	5,000	5,000	-	1,415	72%
5819	School Programs - Other	8,121	28,000	28,000	-	19,879	29%
5820	Consultants - Non Instructional	2,833	15,000	15,000	-	12,168	19%
5822	Other Professional Services	42,118	94,000	94,000	-	51,882	45%
5824	District Oversight Fees	28,245	53,055	52,779	276	24,534	54%
5830	Field Trips Expenses	8,183	33,765	33,765	-	25,582	24%
5833	Fines and Penalties	1	-	100	(100)	99	1%
5843	Interest - Loans Less than 1 Year	112,537	192,000	172,394	19,606	59,858	65%
5845	Legal Fees	2,325	40,000	40,000	-	37,675	6%
5851	Marketing and Student Recruiting	5,247	20,000	20,000	-	14,753	26%
5852	Receivable Sale Fees	-	-	10,219	(10,219)	10,219	0%
5857	Payroll Fees	11,902	26,400	26,400	-	14,498	45%
5861	Prior Yr Exp (not accrued)	18,219	18,219	18,219	-	-	100%
5863	Professional Development	51,147	150,100	150,100	-	98,953	34%
5869	Special Education Contract Instructors	27,392	75,000	75,000	-	47,608	37%
5872	Special Education Encroachment	45,491	79,137	79,137	-	33,646	57%
5884	Substitutes	14,010	30,000	30,000	-	15,990	47%
5887	Technology Services	23,816	46,200	46,200	-	22,384	52%
5898	Bad Debt Expense	2,484	2,484	2,484	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	-	0	(0)	-	100%
5900	Communications	14,393	70,000	70,000	-	55,607	21%
5915	Postage and Delivery	3,017	10,000	10,000	-	6,983	30%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,514,593</b>	<b>2,929,102</b>	<b>2,887,687</b>	<b>41,415</b>	<b>1,373,094</b>	<b>52%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>6000</b>	<b>Capital Outlay</b>						
6100	Sites & Improvement of Sites	-	-	-	-	-	
6200	Buildings & Improvement of Buildings	-	500,000	500,000	-	500,000	0%
6400	Equipment	27,331	40,000	40,000	-	12,669	68%
	<b>SUBTOTAL - Capital Outlay</b>	<b>27,331</b>	<b>540,000</b>	<b>540,000</b>	<b>-</b>	<b>512,669</b>	<b>5%</b>
	<b>TOTAL EXPENSES</b>	<b>3,866,361</b>	<b>7,877,283</b>	<b>7,836,279</b>	<b>41,004</b>	<b>3,969,918</b>	<b>49%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>106,029</b>	<b>146,166</b>	<b>146,166</b>	<b>-</b>	<b>40,137</b>	<b>73%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>3,945,058</b>	<b>7,483,449</b>	<b>7,442,445</b>	<b>41,004</b>	<b>3,497,387</b>	<b>53%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,153,331	4,295,058	4,188,988	(106,070)	2,035,657	51%
Federal Revenue	142,771	522,541	533,058	10,516	390,287	27%
Other State Revenues	277,878	544,067	550,186	6,119	272,307	51%
Local Revenues	72,397	77,280	93,650	16,370	21,252	77%
Fundraising and Grants	11,244	27,722	27,722	-	16,478	41%
<b>Total Revenue</b>	<b>2,657,622</b>	<b>5,466,669</b>	<b>5,393,604</b>	<b>(73,065)</b>	<b>2,735,982</b>	<b>49%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,769,509	2,938,373	2,938,371	2	1,333,211	60%
Books and Supplies	266,282	451,104	461,104	(10,000)	194,823	58%
Services and Other Operating Expenditures	912,976	1,848,804	1,837,800	11,004	924,824	50%
Depreciation	19,831	53,602	53,602	-	33,771	37%
<b>Total Expenses</b>	<b>2,968,598</b>	<b>5,291,884</b>	<b>5,290,878</b>	<b>1,006</b>	<b>2,486,628</b>	<b>56%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(310,977)</b>	<b>174,785</b>	<b>102,726</b>	<b>(72,059)</b>	<b>249,354</b>	<b>-303%</b>
One-Time Compensation Adjustment		(164,349)	(164,349)			
<b>Operating Income (including adjustment)</b>		<b>10,436</b>	<b>(61,623)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746			100%
Audit Adjustment	(69,796)	-	(69,796)			100%
Beginning Balance (Audited)	1,140,950	1,210,746	1,140,950			100%
Operating Income (including Depreciation)	(310,977)	174,785	(61,623)			505%
<b>Ending Fund Balance</b>	<b>829,973</b>	<b>1,385,531</b>	<b>1,079,327</b>			<b>77%</b>
<b>Capital Outlay</b>	<b>14,982</b>	<b>14,982</b>	<b>14,982</b>			<b>1</b>
Total ADA		<b>442.0</b>	<b>430.4</b>	-11.6		0%

## MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	1,322,674	2,822,615	2,755,224	(67,392)	1,432,550	48%
8012	Education Protection Account Entitlement	316,226	618,331	602,085	(16,247)	285,859	53%
8019	State Aid - Prior Years	402	402	402	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	514,029	853,709	831,278	(22,432)	317,249	62%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,153,331</b>	<b>4,295,058</b>	<b>4,188,988</b>	<b>(106,070)</b>	<b>2,035,657</b>	<b>51%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	51,320	93,918	93,918	-	42,598	55%
8220	Child Nutrition Programs	-	165,224	165,224	-	165,224	0%
8291	Title I	80,001	155,425	157,858	2,433	77,857	51%
8292	Title II	201	2,088	1,963	(125)	1,762	10%
8293	Title III	-	-	-	-	-	
8296	Other Federal Revenue	8,208	102,847	111,055	8,208	102,847	7%
8299	All Other Federal Revenue	3,040	3,040	3,040	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>142,771</b>	<b>522,541</b>	<b>533,058</b>	<b>10,516</b>	<b>390,287</b>	<b>27%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	8,314	-	8,314	8,314	-	100%
8381	Special Education - Entitlement (State)	149,855	258,371	258,371	-	108,516	58%
8520	Child Nutrition - State	-	15,114	15,114	-	15,114	0%
8550	Mandated Cost Reimbursements	59,541	112,050	112,050	-	52,509	53%
8560	State Lottery Revenue	22,668	83,532	81,337	(2,195)	58,669	28%
8590	All Other State Revenue	37,500	75,000	75,000	-	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>277,878</b>	<b>544,067</b>	<b>550,186</b>	<b>6,119</b>	<b>272,307</b>	<b>51%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8634	Food Service Sales	315	5,000	5,000	-	4,685	6%
8682	Summer Program	30,210	30,210	30,210	-	-	100%
8690	Other Local Revenue	827	20,881	20,881	-	20,054	4%
8714	COP Option 3 Grants	21,189	21,189	37,559	16,370	16,370	56%
8999	Uncategorized Revenue	19,856	-	-	-	(19,856)	
<b>SUBTOTAL - Local Revenues</b>		<b>72,397</b>	<b>77,280</b>	<b>93,650</b>	<b>16,370</b>	<b>21,252</b>	<b>77%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8801	Donations - Parents	85	550	550	-	465	15%
8802	Donations - Private	192	15,440	15,440	-	15,249	1%
8803	Fundraising	10,968	11,732	11,732	-	764	93%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>11,244</b>	<b>27,722</b>	<b>27,722</b>	<b>-</b>	<b>16,478</b>	<b>41%</b>
<b>TOTAL REVENUE</b>		<b>2,657,622</b>	<b>5,466,669</b>	<b>5,393,604</b>	<b>(73,065)</b>	<b>2,735,982</b>	<b>49%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>						-	
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100	Teachers Salaries	940,488	1,633,872	1,633,872	(0)	693,384	58%
1300	Certificated Supervisor & Administrator Salaries	191,326	358,258	358,258	-	166,932	53%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,131,813</b>	<b>1,992,130</b>	<b>1,992,130</b>	<b>(0)</b>	<b>860,317</b>	<b>57%</b>
<b>Classified Employees Summary</b>							
2400	Classified Clerical & Office Salaries	112,326	200,732	200,732	-	88,405	56%
2900	Classified Other Salaries	117,693	216,515	216,515	-	98,822	54%
<b>SUBTOTAL - Classified Employees</b>		<b>230,019</b>	<b>417,246</b>	<b>417,246</b>	<b>-</b>	<b>187,228</b>	<b>55%</b>
<b>Employee Benefits Summary</b>							
3100	STRS	141,626	246,398	246,398	-	104,772	57%
3200	PERS	26,405	44,465	44,465	-	18,060	59%
3300	OASDI-Medicare-Alternative	36,407	62,480	62,480	-	26,073	58%
3400	Health & Welfare Benefits	187,082	308,674	308,674	-	121,592	61%
3500	Unemployment Insurance	174	4,199	4,197	2	4,023	4%
3600	Workers Comp Insurance	15,983	27,130	27,130	(0)	11,147	59%
<b>SUBTOTAL - Employee Benefits</b>		<b>407,677</b>	<b>693,346</b>	<b>693,343</b>	<b>2</b>	<b>285,666</b>	<b>59%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	69,739	69,000	70,000	(1,000)	261	100%
4200	Books & Other Reference Materials	5,812	6,000	6,000	-	188	97%
4315	Custodial Supplies	100	6,000	5,000	1,000	4,900	2%
4320	Educational Software	14,075	17,900	17,900	-	3,825	79%
4325	Instructional Materials & Supplies	16,310	11,000	21,000	(10,000)	4,690	78%
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	13,811	29,000	29,000	-	15,189	48%
4340	Professional Development Supplies	440	2,300	2,300	-	1,860	19%
4345	Non Instructional Student Materials & Supplies	8,144	9,500	9,400	100	1,256	87%
4346	Teacher Supplies	288	737	737	-	449	39%
4350	Uniforms	-	-	-	-	-	-
4400	Noncapitalized Equipment	15,848	15,848	15,848	-	-	100%
4410	Classroom Furniture, Equipment & Supplies	10,154	10,079	10,179	(100)	25	100%
4420	Computers (individual items less than \$5k)	2,037	2,100	2,100	-	63	97%
4430	Non Classroom Related Furniture, Equipment & Su	5,657	5,918	5,918	-	261	96%
4700	Food	96,266	257,723	257,723	-	161,457	37%
4720	Other Food	7,601	8,000	8,000	-	399	95%
	<b>SUBTOTAL - Books and Supplies</b>	<b>266,282</b>	<b>451,104</b>	<b>461,104</b>	<b>(10,000)</b>	<b>194,823</b>	<b>58%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	Shared Management Fee - CMO	535,659	918,273	918,273	-	382,614	58%
5102	Direct CMO Fee (Shared Staff)	20,353	34,536	34,536	-	14,183	59%
5210	Conference Fees	310	5,000	5,000	-	4,690	6%
5215	Travel - Mileage, Parking, Tolls	1,353	2,500	2,500	-	1,147	54%
5220	Travel and Lodging	-	3,000	3,000	-	3,000	0%
5225	Travel - Meals & Entertainment	-	-	-	-	-	
5300	Dues & Memberships	3,461	6,000	6,000	-	2,539	58%
5450	Insurance - Other	18,720	22,975	22,975	-	4,255	81%
5500	Operations & Housekeeping	10,207	130,000	127,000	3,000	116,793	8%
5605	Equipment Leases	7,892	10,000	10,000	-	2,108	79%
5610	Rent	-	-	-	-	-	
5615	Repairs and Maintenance - Building	7,084	5,000	8,000	(3,000)	917	89%
5617	Repairs and Maintenance - Other Equipment	-	-	-	-	-	
5803	Accounting Fees	-	15,000	15,000	-	15,000	0%
5809	Banking Fees	372	1,000	1,000	-	628	37%
5813	School Programs - After School Program	640	3,605	3,605	-	2,965	18%
5814	School Programs - Academic Competitions	88	1,000	1,000	-	913	9%
5815	Consultants - Instructional	-	-	-	-	-	
5819	School Programs - Other	3,966	13,000	13,000	-	9,034	31%
5820	Consultants - Non Instructional	15,570	23,000	23,000	-	7,430	68%
5822	Other Professional Services	20,516	89,000	79,000	10,000	58,484	26%
5824	District Oversight Fees	23,644	42,951	41,890	1,061	18,246	56%

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5830	Field Trips Expenses	9,855	20,000	20,000	-	10,145	49%
5843	Interest - Loans Less than 1 Year	54	58	58	-	4	93%
5845	Legal Fees	9,835	40,000	40,000	-	30,165	25%
5851	Marketing and Student Recruiting	20,259	24,000	24,000	-	3,741	84%
5857	Payroll Fees	9,902	21,327	21,327	-	11,425	46%
5861	Prior Yr Exp (not accrued)	27,460	27,403	27,460	(57)	-	100%
5863	Professional Development	24,560	101,000	101,000	-	76,440	24%
5869	Special Education Contract Instructors	40,330	105,000	105,000	-	64,670	38%
5872	Special Education Encroachment	40,235	70,458	70,458	-	30,223	57%
5884	Substitutes	14,858	35,000	35,000	-	20,142	42%
5887	Technology Services	37,387	53,316	53,316	-	15,929	70%
5899	Miscellaneous Operating Expenses	(0)	-	-	-	0	
5900	Communications	4,816	20,000	20,000	-	15,184	24%
5915	Postage and Delivery	3,593	5,402	5,402	-	1,809	67%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>912,976</b>	<b>1,848,804</b>	<b>1,837,800</b>	<b>11,004</b>	<b>924,824</b>	<b>50%</b>
<b>6000</b>	<b>Capital Outlay</b>						
6100	Sites & Improvement of Sites	-	-	-	-	-	
6400	Equipment	14,982	14,982	14,982	-	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>14,982</b>	<b>14,982</b>	<b>14,982</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>2,963,749</b>	<b>5,417,612</b>	<b>5,416,606</b>	<b>1,006</b>	<b>2,452,857</b>	<b>55%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>19,831</b>	<b>53,602</b>	<b>53,602</b>	<b>-</b>	<b>33,771</b>	<b>37%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,968,598</b>	<b>5,456,233</b>	<b>5,455,227</b>	<b>1,006</b>	<b>2,486,628</b>	<b>54%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	2,104,808	4,352,807	4,338,614	(14,193)	2,233,806	49%
Federal Revenue	154,380	493,745	497,033	3,288	342,654	31%
Other State Revenues	365,830	879,335	689,995	(189,340)	324,165	53%
Local Revenues	36,862	40,114	45,595	5,481	8,733	81%
Fundraising and Grants	10,603	19,018	19,018	-	8,415	56%
<b>Total Revenue</b>	<b>2,672,483</b>	<b>5,785,019</b>	<b>5,590,256</b>	<b>(194,763)</b>	<b>2,917,773</b>	<b>48%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,904,136	3,184,511	3,183,115	1,396	1,465,009	60%
Books and Supplies	176,468	401,887	407,587	(5,700)	231,119	43%
Services and Other Operating Expenditures	973,221	2,087,914	2,013,462	74,452	1,040,242	48%
Depreciation	7,000	19,096	19,096	-	12,096	37%
<b>Total Expenses</b>	<b>3,060,825</b>	<b>5,693,409</b>	<b>5,623,261</b>	<b>70,148</b>	<b>2,748,466</b>	<b>54%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(388,342)</b>	<b>91,611</b>	<b>(33,005)</b>	<b>(124,616)</b>	<b>169,307</b>	<b>1177%</b>
One-Time Compensation Adjustment		(186,030)	(186,030)			
<b>Operating Income (including adjustment)</b>		<b>(94,419)</b>	<b>(219,035)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	976,777	976,777	976,777			100%
Audit Adjustment	(1,355)	-	(1,355)			100%
Beginning Balance (Audited)	975,422	976,777	975,422			100%
Operating Income (including Depreciation)	(388,342)	91,611	(219,035)			177%
<b>Ending Fund Balance</b>	<b>587,080</b>	<b>1,068,388</b>	<b>756,387</b>			<b>78%</b>
<b>Capital Outlay</b>						
	-	70,000	-			
Total ADA		443.9	441.9	-2.0		0%

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	1,312,580	2,891,605	2,881,325	(10,280)	1,568,745	46%
8012	Education Protection Account Entitlement	300,307	603,366	603,366	-	303,059	50%
8019	State Aid - Prior Years	399	399	399	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	491,522	857,437	853,524	(3,913)	362,003	58%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,104,808</b>	<b>4,352,807</b>	<b>4,338,614</b>	<b>(14,193)</b>	<b>2,233,806</b>	<b>49%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	49,073	86,783	86,783	-	37,709	57%
8220	Child Nutrition Programs	8,295	210,236	210,236	-	201,941	4%
8291	Title I	86,350	155,755	159,360	3,605	73,010	54%
8292	Title II	195	6,110	1,845	(4,265)	1,650	11%
8293	Title III	-	-	-	-	-	-
8296	Other Federal Revenue	6,104	30,500	34,448	3,948	28,344	18%
8297	PY Federal - Not Accrued	258	258	258	-	-	100%
8299	All Other Federal Revenue	4,104	4,104	4,104	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>154,380</b>	<b>493,745</b>	<b>497,033</b>	<b>3,288</b>	<b>342,654</b>	<b>31%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	8,124	6,765	8,124	1,359	-	100%
8381	Special Education - Entitlement (State)	143,293	247,058	247,058	-	103,764	58%
8520	Child Nutrition - State	656	18,925	18,925	-	18,269	3%
8545	School Facilities Apportionments	-	190,316	-	(190,316)	-	-
8550	Mandated Cost Reimbursements	57,088	107,374	107,374	-	50,286	53%
8560	State Lottery Revenue	21,668	83,897	83,514	(383)	61,846	26%
8590	All Other State Revenue	37,500	75,000	75,000	-	37,500	50%
8596	ASES	97,500	150,000	150,000	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>365,830</b>	<b>879,335</b>	<b>689,995</b>	<b>(189,340)</b>	<b>324,165</b>	<b>53%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8634	Food Service Sales	493	500	500	-	7	99%
8682	Summer Program	27,931	27,931	27,931	-	-	100%
8690	Other Local Revenue	1,755	5,000	5,000	-	3,245	35%
8714	COP Option 3 Grants	6,683	6,683	12,164	5,481	5,481	55%
8999	Uncategorized Revenue	0	-	-	-	(0)	
	<b>SUBTOTAL - Local Revenues</b>	<b>36,862</b>	<b>40,114</b>	<b>45,595</b>	<b>5,481</b>	<b>8,733</b>	<b>81%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8801	Donations - Parents	-	1,900	1,900	-	1,900	0%
8802	Donations - Private	-	4,500	4,500	-	4,500	0%
8803	Fundraising	10,603	12,618	12,618	-	2,015	84%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>10,603</b>	<b>19,018</b>	<b>19,018</b>	<b>-</b>	<b>8,415</b>	<b>56%</b>
<b>TOTAL REVENUE</b>		<b>2,672,483</b>	<b>5,785,019</b>	<b>5,590,256</b>	<b>(194,763)</b>	<b>2,917,773</b>	<b>48%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
<b>1100</b>	<b>Teachers Salaries</b>	936,308	1,695,620	1,705,620	(10,000)	769,312	55%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	269,662	454,829	445,825	9,004	176,163	60%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,205,970</b>	<b>2,150,449</b>	<b>2,151,445</b>	<b>(996)</b>	<b>945,475</b>	<b>56%</b>
<b>Classified Employees Summary</b>							
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	151,486	214,146	214,146	-	62,660	71%
<b>2900</b>	<b>Classified Other Salaries</b>	126,383	229,912	229,911	1	103,529	55%
<b>SUBTOTAL - Classified Employees</b>		<b>277,869</b>	<b>444,058</b>	<b>444,058</b>	<b>1</b>	<b>166,189</b>	<b>63%</b>
<b>Employee Benefits Summary</b>							
<b>3100</b>	<b>STRS</b>	143,649	267,028	263,998	3,030	120,349	54%
<b>3200</b>	<b>PERS</b>	28,974	60,105	60,105	-	31,131	48%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	41,217	67,727	68,157	(430)	26,940	60%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	189,393	347,668	347,868	(199)	158,474	54%
<b>3500</b>	<b>Unemployment Insurance</b>	173	4,291	4,290	2	4,117	4%
<b>3600</b>	<b>Workers Comp Insurance</b>	16,891	29,214	29,225	(11)	12,334	58%
<b>SUBTOTAL - Employee Benefits</b>		<b>420,297</b>	<b>776,034</b>	<b>773,642</b>	<b>2,392</b>	<b>353,345</b>	<b>54%</b>

## MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	18,497	20,000	20,000	-	1,503	92%
4200	Books & Other Reference Materials	654	5,000	5,000	-	4,346	13%
4315	Custodial Supplies	-	77	77	-	77	0%
4320	Educational Software	10,686	16,000	16,000	-	5,314	67%
4325	Instructional Materials & Supplies	24,042	25,000	25,000	-	958	96%
4330	Office Supplies	7,316	20,200	20,200	-	12,884	36%
4345	Non Instructional Student Materials & Supplies	9,318	10,000	10,000	-	682	93%
4350	Uniforms	1,212	5,000	5,000	-	3,788	24%
4410	Classroom Furniture, Equipment & Supplies	4,379	5,000	5,000	-	621	88%
4420	Computers (individual items less than \$5k)	12,151	11,500	17,200	(5,700)	5,049	71%
4430	Non Classroom Related Furniture, Equipment & S	8,409	10,000	10,000	-	1,591	84%
4700	Food	73,098	264,110	264,110	-	191,012	28%
4720	Other Food	6,706	10,000	10,000	-	3,294	67%
	<b>SUBTOTAL - Books and Supplies</b>	<b>176,468</b>	<b>401,887</b>	<b>407,587</b>	<b>(5,700)</b>	<b>231,119</b>	<b>43%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5100	Subagreements for Services	-	-	-	-	-	
5101	Shared Management Fee - CMO	532,557	918,273	918,273	-	385,716	58%
5102	Direct CMO Fee (Shared Staff)	19,352	35,271	35,271	-	15,919	55%
5200	Travel & Conferences	-	-	-	-	-	
5210	Conference Fees	3,220	10,000	4,300	5,700	1,080	75%
5215	Travel - Mileage, Parking, Tolls	20	10,000	5,000	5,000	4,980	0%
5220	Travel and Lodging	-	505	505	-	505	0%
5300	Dues & Memberships	3,880	10,000	10,000	-	6,120	39%
5450	Insurance - Other	17,088	22,813	22,813	-	5,725	75%
5500	Operations & Housekeeping	478	5,000	5,000	-	4,522	10%
5605	Equipment Leases	8,263	15,600	15,600	-	7,337	53%
5610	Rent	-	210,000	222,267	(12,267)	222,267	0%
5615	Repairs and Maintenance - Building	5,013	10,500	10,500	-	5,487	48%
5617	Repairs and Maintenance - Other Equipment	-	1,500	1,500	-	1,500	0%
5803	Accounting Fees	-	10,000	10,000	-	10,000	0%
5809	Banking Fees	404	500	500	-	96	81%
5813	School Programs - After School Program	90,000	150,000	150,000	-	60,000	60%

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5814	School Programs - Academic Competitions	740	500	740	(240)	-	100%
5819	School Programs - Other	3,883	-	3,883	(3,883)	-	100%
5820	Consultants - Non Instructional	2,742	12,000	7,000	5,000	4,258	39%
5822	Other Professional Services	38,960	114,944	89,944	25,000	50,984	43%
5824	District Oversight Fees	23,189	43,528	43,386	142	20,198	53%
5830	Field Trips Expenses	7,207	25,000	25,000	-	17,793	29%
5833	Fines and Penalties	72	100	100	-	28	72%
5845	Legal Fees	2,325	50,000	25,000	25,000	22,675	9%
5851	Marketing and Student Recruiting	5,343	15,000	15,000	-	9,657	36%
5857	Payroll Fees	11,039	24,000	24,000	-	12,961	46%
5861	Prior Yr Exp (not accrued)	13,043	13,258	13,258	-	215	98%
5863	Professional Development	15,882	93,100	68,100	25,000	52,218	23%
5869	Special Education Contract Instructors	21,770	58,500	58,500	-	36,730	37%
5872	Special Education Encroachment	38,473	66,768	66,768	-	28,295	58%
5875	Staff Recruiting	18	54	54	-	36	34%
5884	Substitutes	56,795	75,000	75,000	-	18,205	76%
5887	Technology Services	37,134	49,700	49,700	-	12,566	75%
5899	Miscellaneous Operating Expenses	0	-	0	(0)	-	100%
5900	Communications	11,804	30,000	30,000	-	18,196	39%
5915	Postage and Delivery	2,526	6,500	6,500	-	3,975	39%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>973,221</b>	<b>2,087,914</b>	<b>2,013,462</b>	<b>74,452</b>	<b>1,040,242</b>	<b>48%</b>
<b>6000</b>	<b>Capital Outlay</b>						
6100	Sites & Improvement of Sites	-	20,000	-	20,000	-	
6410	Computers (capitalizable items)	-	50,000	-	50,000	-	
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>70,000</b>	<b>-</b>	<b>70,000</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>3,053,825</b>	<b>5,930,342</b>	<b>5,790,195</b>	<b>140,148</b>	<b>2,736,370</b>	<b>53%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>7,000</b>	<b>19,096</b>	<b>19,096</b>	<b>-</b>	<b>12,096</b>	<b>37%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,060,825</b>	<b>5,879,439</b>	<b>5,809,291</b>	<b>70,148</b>	<b>2,748,466</b>	<b>53%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	851,628	1,818,445	1,825,158	6,713	973,530	47%
Federal Revenue	100,768	247,687	250,371	2,683	149,603	40%
Other State Revenues	134,617	267,852	267,941	89	133,324	50%
Local Revenues	22,265	22,430	27,958	5,528	5,693	80%
Fundraising and Grants	10,238	12,374	12,374	-	2,136	83%
<b>Total Revenue</b>	<b>1,119,515</b>	<b>2,368,788</b>	<b>2,383,802</b>	<b>15,013</b>	<b>1,264,287</b>	<b>47%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	670,215	1,212,821	1,181,983	30,838	594,463	57%
Books and Supplies	61,945	132,807	120,875	11,932	58,929	51%
Services and Other Operating Expenditures	336,103	701,330	741,909	(40,579)	405,807	45%
Depreciation	5,376	15,656	15,656	-	10,280	34%
<b>Total Expenses</b>	<b>1,073,638</b>	<b>2,062,614</b>	<b>2,060,423</b>	<b>2,191</b>	<b>1,069,479</b>	<b>52%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>45,876</b>	<b>306,175</b>	<b>323,379</b>	<b>17,204</b>	<b>194,807</b>	<b>14%</b>
One-Time Compensation Adjustment		(82,695)	(82,695)			
<b>Operating Income (including adjustment)</b>		<b>223,480</b>	<b>240,684</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	763,641	567,722	763,641			100%
Audit Adjustment	(101,149)	-	(101,149)			100%
Beginning Balance (Audited)	662,491	567,722	662,491			100%
Operating Income (including Depreciation)	45,876	306,175	240,684			19%
<b>Ending Fund Balance</b>	<b>708,368</b>	<b>873,897</b>	<b>903,175</b>			<b>78%</b>
<b>Capital Outlay</b>						
	-	-	-			
Total ADA		<b>186.2</b>	<b>186.7</b>	0.5		0%

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	526,128	1,189,233	1,194,354	5,121	668,226	44%
8012	Education Protection Account Entitlement	126,563	269,461	270,143	682	143,580	47%
8096	Charter Schools in Lieu of Property Taxes	198,937	359,751	360,661	910	161,724	55%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>851,628</b>	<b>1,818,445</b>	<b>1,825,158</b>	<b>6,713</b>	<b>973,530</b>	<b>47%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	19,862	36,063	36,063	-	16,201	55%
8220	Child Nutrition Programs	5,709	21,841	21,841	-	16,131	26%
8291	Title I	45,122	58,233	59,695	1,462	14,573	76%
8292	Title II	181	2,380	722	(1,658)	541	25%
8296	Other Federal Revenue	28,835	128,106	130,986	2,879	102,150	22%
8297	PY Federal - Not Accrued	(6)	-	-	-	6	
8299	All Other Federal Revenue	1,064	1,064	1,064	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>100,768</b>	<b>247,687</b>	<b>250,371</b>	<b>2,683</b>	<b>149,603</b>	<b>40%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	5,626	10,440	10,440	-	4,814	54%
8381	Special Education - Entitlement (State)	57,996	99,993	99,993	-	41,997	58%
8520	Child Nutrition - State	388	2,031	2,031	-	1,643	19%
8550	Mandated Cost Reimbursements	24,249	45,188	45,188	-	20,939	54%
8560	State Lottery Revenue	8,858	35,200	35,289	89	26,432	25%
8590	All Other State Revenue	37,500	75,000	75,000	-	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>134,617</b>	<b>267,852</b>	<b>267,941</b>	<b>89</b>	<b>133,324</b>	<b>50%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8634	Food Service Sales	619	554	619	65	-	100%
8682	Summer Program	16,360	16,360	16,360	-	-	100%
8699	All Other Local Revenue	269	500	500	-	231	54%
8714	COP Option 3 Grants	5,017	5,017	10,480	5,463	5,463	48%
	<b>SUBTOTAL - Local Revenues</b>	<b>22,265</b>	<b>22,430</b>	<b>27,958</b>	<b>5,528</b>	<b>5,693</b>	<b>80%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8803	Fundraising	10,238	12,374	12,374	-	2,136	83%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>10,238</b>	<b>12,374</b>	<b>12,374</b>	<b>-</b>	<b>2,136</b>	<b>83%</b>
<b>TOTAL REVENUE</b>		<b>1,119,515</b>	<b>2,368,788</b>	<b>2,383,802</b>	<b>15,013</b>	<b>1,264,287</b>	<b>47%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
<b>1100</b>	<b>Teachers Salaries</b>	349,858	675,264	662,764	12,500	312,906	53%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	140,705	255,957	255,957	-	115,252	55%
<b>SUBTOTAL - Certificated Employees</b>		<b>490,562</b>	<b>931,221</b>	<b>918,721</b>	<b>12,500</b>	<b>428,159</b>	<b>53%</b>
<b>Classified Employees Summary</b>							
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	27,784	58,307	58,307	-	30,523	48%
<b>2900</b>	<b>Classified Other Salaries</b>	10,955	35,053	20,053	15,000	9,098	55%
<b>SUBTOTAL - Classified Employees</b>		<b>38,739</b>	<b>93,360</b>	<b>78,360</b>	<b>15,000</b>	<b>39,621</b>	<b>49%</b>
<b>Employee Benefits Summary</b>							
<b>3100</b>	<b>STRS</b>	58,514	115,984	114,317	1,667	55,803	51%
<b>3200</b>	<b>PERS</b>	2,833	5,200	5,200	-	2,367	54%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	13,276	20,679	19,332	1,347	6,056	69%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	59,197	114,026	114,026	-	54,830	52%
<b>3500</b>	<b>Unemployment Insurance</b>	137	3,510	3,495	15	3,358	4%
<b>3600</b>	<b>Workers Comp Insurance</b>	6,957	11,537	11,227	310	4,270	62%
<b>SUBTOTAL - Employee Benefits</b>		<b>140,914</b>	<b>270,935</b>	<b>267,597</b>	<b>3,338</b>	<b>126,684</b>	<b>53%</b>

## MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	12,686	23,220	13,220	10,000	534	96%
4320	Educational Software	2,791	5,000	5,000	-	2,209	56%
4325	Instructional Materials & Supplies	4,117	15,000	10,000	5,000	5,883	41%
4330	Office Supplies	10,545	12,000	17,000	(5,000)	6,455	62%
4345	Non Instructional Student Materials & Supplies	769	9,000	9,000	-	8,232	9%
4400	Noncapitalized Equipment	869	1,000	1,000	-	131	87%
4410	Classroom Furniture, Equipment & Supplies	578	5,000	5,000	-	4,422	12%
4420	Computers (individual items less than \$5k)	8,900	10,000	10,000	-	1,100	89%
4700	Food	18,080	45,587	45,655	(68)	27,575	40%
4720	Other Food	2,611	7,000	5,000	2,000	2,389	52%
	<b>SUBTOTAL - Books and Supplies</b>	<b>61,945</b>	<b>132,807</b>	<b>120,875</b>	<b>11,932</b>	<b>58,929</b>	<b>51%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	Shared Management Fee - CMO	44,330	75,995	75,995	-	31,665	58%
5102	Direct CMO Fee (Shared Staff)	7,735	14,807	14,807	-	7,072	52%
5200	Travel & Conferences	821	4,000	4,000	-	3,179	21%
5210	Conference Fees	100	5,000	5,000	-	4,900	2%
5300	Dues & Memberships	3,060	3,400	3,400	-	340	90%
5450	Insurance - Other	8,813	11,056	11,056	-	2,243	80%
5500	Operations & Housekeeping	484	484	484	-	-	100%
5605	Equipment Leases	6,830	8,000	8,000	-	1,170	85%
5610	Rent	60,568	103,831	103,831	-	43,263	58%
5615	Repairs and Maintenance - Building	427	1,000	1,000	-	573	43%
5803	Accounting Fees	-	8,000	8,000	-	8,000	0%
5809	Banking Fees	389	515	515	-	126	75%
5813	School Programs - After School Program	1,667	-	2,000	(2,000)	333	83%
5814	School Programs - Academic Competitions	1,960	1,000	2,500	(1,500)	541	78%
5820	Consultants - Non Instructional	3,067	9,516	9,516	-	6,449	32%
5822	Other Professional Services	15,941	64,000	63,915	85	47,974	25%

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5824	District Oversight Fees	9,417	18,184	18,252	(67)	8,835	52%
5830	Field Trips Expenses	665	20,000	15,000	5,000	14,335	4%
5833	Fines and Penalties	29	29	29	-	-	100%
5845	Legal Fees	6,675	15,000	15,000	-	8,325	45%
5851	Marketing and Student Recruiting	10,742	20,000	13,000	7,000	2,258	83%
5857	Payroll Fees	5,936	9,600	9,600	-	3,664	62%
5861	Prior Yr Exp (not accrued)	(2,091)	488	-	488	2,091	
5863	Professional Development	764	54,000	54,000	-	53,236	1%
5869	Special Education Contract Instructors	23,037	50,000	87,000	(37,000)	63,963	26%
5872	Special Education Encroachment	15,572	28,192	28,192	-	12,620	55%
5884	Substitutes	22,717	25,200	37,700	(12,500)	14,983	60%
5887	Technology Services	34,312	57,000	57,000	-	22,688	60%
5893	Transportation - Student	37,050	67,000	67,000	-	29,950	55%
5898	Bad Debt Expense	32	32	32	-	-	100%
5899	Miscellaneous Operating Expenses	85	-	85	(85)	-	100%
5900	Communications	13,190	24,000	24,000	-	10,810	55%
5915	Postage and Delivery	1,781	2,000	2,000	-	219	89%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>336,103</b>	<b>701,330</b>	<b>741,909</b>	<b>(40,579)</b>	<b>405,807</b>	<b>45%</b>
<b>6000</b>	<b>Capital Outlay</b>						
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>1,068,262</b>	<b>2,129,653</b>	<b>2,127,462</b>	<b>2,191</b>	<b>1,059,200</b>	<b>50%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>5,376</b>	<b>15,656</b>	<b>15,656</b>	<b>-</b>	<b>10,280</b>	<b>34%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,073,638</b>	<b>2,145,309</b>	<b>2,143,118</b>	<b>2,191</b>	<b>1,069,479</b>	<b>50%</b>

## MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	735,238	1,660,532	1,662,956	2,424	927,718	44%
Federal Revenue	62,451	164,096	168,728	4,632	106,277	37%
Other State Revenues	99,968	177,416	179,531	2,115	79,564	56%
Local Revenues	22,784	178,813	177,193	(1,621)	154,409	13%
Fundraising and Grants	339	500	500	-	161	68%
<b>Total Revenue</b>	<b>920,779</b>	<b>2,181,357</b>	<b>2,188,908</b>	<b>7,551</b>	<b>1,268,129</b>	<b>42%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	616,541	1,152,508	1,152,507	1	602,271	53%
Books and Supplies	88,502	171,607	171,607	-	83,105	52%
Services and Other Operating Expenditures	236,877	655,357	679,863	(24,506)	442,986	35%
Depreciation	10,031	4,774	4,774	-	(5,257)	210%
<b>Total Expenses</b>	<b>951,951</b>	<b>1,984,245</b>	<b>2,008,751</b>	<b>(24,505)</b>	<b>1,123,105</b>	<b>47%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(31,172)</b>	<b>197,112</b>	<b>180,157</b>	<b>(16,955)</b>	<b>145,024</b>	<b>-17%</b>
One-Time Compensation Adjustment		(66,305)	(66,305)			
<b>Operating Income (including adjustment)</b>		<b>130,807</b>	<b>113,852</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335			100%
Audit Adjustment	(66,819)	-	(66,819)			100%
Beginning Balance (Audited)	1,077,516	951,134	1,077,516			100%
Operating Income (including Depreciation)	(31,172)	197,112	113,852			-27%
<b>Ending Fund Balance</b>	<b>1,046,344</b>	<b>1,148,246</b>	<b>1,191,368</b>			<b>88%</b>
<b>Capital Outlay</b>	<b>17,301</b>	<b>27,793</b>	<b>27,793</b>			<b>1</b>
Total ADA		177.7	177.7	0.0		0%

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	460,283	1,071,078	1,073,469	2,391	613,186	43%
8012	Education Protection Account Entitlement	97,775	246,306	246,319	14	148,544	40%
8096	Charter Schools in Lieu of Property Taxes	177,180	343,149	343,168	19	165,988	52%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>735,238</b>	<b>1,660,532</b>	<b>1,662,956</b>	<b>2,424</b>	<b>927,718</b>	<b>44%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	17,690	28,542	28,542	-	10,852	62%
8291	Title I	9,612	81,991	84,051	2,060	74,439	11%
8292	Title II	87	2,193	658	(1,535)	571	13%
8293	Title III	-	-	-	-	-	-
8296	Other Federal Revenue	33,435	102,026	104,506	2,480	71,071	32%
8297	PY Federal - Not Accrued	1,627	(50,656)	(49,029)	1,627	(50,656)	-3%
<b>SUBTOTAL - Federal Income</b>		<b>62,451</b>	<b>164,096</b>	<b>168,728</b>	<b>4,632</b>	<b>106,277</b>	<b>37%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	6,508	4,395	6,508	2,113	-	100%
8381	Special Education - Entitlement (State)	51,653	80,611	80,611	-	28,957	64%
8520	Child Nutrition - State	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	17,113	32,747	32,747	-	15,634	52%
8560	State Lottery Revenue	7,143	33,576	33,578	2	26,434	21%
8596	ASES	17,550	26,088	26,088	-	8,538	67%
<b>SUBTOTAL - Other State Income</b>		<b>99,968</b>	<b>177,416</b>	<b>179,531</b>	<b>2,115</b>	<b>79,564</b>	<b>56%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8636	Uniforms	-	1,030	1,030	-	1,030	0%
8690	Other Local Revenue	11,027	11,027	11,027	-	-	100%
8714	COP Option 3 Grants	11,757	166,756	165,135	(1,621)	153,379	7%
8999	Uncategorized Revenue	-	-	-	-	-	
	<b>SUBTOTAL - Local Revenues</b>	<b>22,784</b>	<b>178,813</b>	<b>177,193</b>	<b>(1,621)</b>	<b>154,409</b>	<b>13%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8803	Fundraising	339	500	500	-	161	68%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>339</b>	<b>500</b>	<b>500</b>	<b>-</b>	<b>161</b>	<b>68%</b>
<b>TOTAL REVENUE</b>		<b>920,779</b>	<b>2,181,357</b>	<b>2,188,908</b>	<b>7,551</b>	<b>1,268,129</b>	<b>42%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100	Teachers Salaries	346,943	660,552	660,552	-	313,609	53%
1300	Certificated Supervisor & Administrator Salaries	98,159	180,746	180,746	-	82,588	54%
<b>SUBTOTAL - Certificated Employees</b>		<b>445,102</b>	<b>841,298</b>	<b>841,298</b>	<b>-</b>	<b>396,196</b>	<b>53%</b>
<b>Classified Employees Summary</b>							
2400	Classified Clerical & Office Salaries	26,053	51,242	51,242	-	25,188	51%
2900	Classified Other Salaries	10,136	54,450	54,450	-	44,314	19%
<b>SUBTOTAL - Classified Employees</b>		<b>36,189</b>	<b>105,692</b>	<b>105,692</b>	<b>-</b>	<b>69,503</b>	<b>34%</b>
<b>Employee Benefits Summary</b>							
3100	STRS	54,090	102,879	102,879	-	48,789	53%
3200	PERS	4,908	8,534	8,534	-	3,627	58%
3300	OASDI-Medicare-Alternative	9,657	20,062	20,062	-	10,405	48%
3400	Health & Welfare Benefits	62,242	126,213	126,213	-	63,971	49%
3500	Unemployment Insurance	154	3,471	3,470	1	3,317	4%
3600	Workers Comp Insurance	4,200	10,663	10,663	-	6,464	39%
<b>SUBTOTAL - Employee Benefits</b>		<b>135,250</b>	<b>271,823</b>	<b>271,822</b>	<b>1</b>	<b>136,572</b>	<b>50%</b>

## MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	21,233	22,000	22,000	-	767	97%
4200	Books & Other Reference Materials	619	5,500	5,500	-	4,881	11%
4315	Custodial Supplies	-	1,000	1,000	-	1,000	0%
4320	Educational Software	13,918	15,000	15,000	-	1,082	93%
4325	Instructional Materials & Supplies	6,805	8,646	8,646	-	1,841	79%
4330	Office Supplies	3,099	8,800	8,800	-	5,701	35%
4345	Non Instructional Student Materials & Supplies	1,839	5,000	5,000	-	3,161	37%
4350	Uniforms	709	2,000	2,000	-	1,291	35%
4400	Noncapitalized Equipment	20,455	20,455	20,455	-	-	100%
4420	Computers (individual items less than \$5k)	34,785	32,207	35,207	(3,000)	422	99%
4430	Non Classroom Related Furniture, Equipment & Su	312	7,000	4,000	3,000	3,688	8%
4700	Food	(17,014)	40,000	40,000	-	57,014	-43%
4720	Other Food	1,741	4,000	4,000	-	2,259	44%
	<b>SUBTOTAL - Books and Supplies</b>	<b>88,502</b>	<b>171,607</b>	<b>171,607</b>	<b>-</b>	<b>83,105</b>	<b>52%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	Shared Management Fee - CMO	44,330	75,995	75,995	-	31,665	58%
5102	Direct CMO Fee (Shared Staff)	6,815	14,022	14,022	-	7,207	49%
5200	Travel & Conferences	537	5,000	5,000	-	4,463	11%
5210	Conference Fees	-	5,000	5,000	-	5,000	0%
5300	Dues & Memberships	3,431	5,000	5,000	-	1,569	69%
5450	Insurance - Other	3,592	6,237	6,237	-	2,645	58%
5605	Equipment Leases	2,748	6,600	6,600	-	3,852	42%
5610	Rent	-	110,971	110,971	-	110,971	0%
5615	Repairs and Maintenance - Building	8,005	15,000	15,000	-	6,995	53%
5617	Repairs and Maintenance - Other Equipment	-	3,000	3,000	-	3,000	0%
5803	Accounting Fees	-	5,000	5,000	-	5,000	0%
5809	Banking Fees	372	412	412	-	40	90%
5813	School Programs - After School Program	15,653	26,088	26,088	-	10,435	60%
5814	School Programs - Academic Competitions	65	-	1,000	(1,000)	935	7%
5820	Consultants - Non Instructional	1,936	25,000	25,000	-	23,065	8%
5822	Other Professional Services	34,482	10,000	34,482	(24,482)	-	100%
5824	District Oversight Fees	8,072	16,605	16,630	(24)	8,558	49%

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5830	Field Trips Expenses	498	4,000	3,000	1,000	2,502	17%
5845	Legal Fees	1,225	15,000	15,000	-	13,775	8%
5851	Marketing and Student Recruiting	417	60,000	60,000	-	59,583	1%
5857	Payroll Fees	4,921	8,000	8,000	-	3,079	62%
5861	Prior Yr Exp (not accrued)	30,928	31,727	31,727	-	799	97%
5863	Professional Development	12,249	37,100	37,100	-	24,851	33%
5869	Special Education Contract Instructors	28,605	65,000	65,000	-	36,395	44%
5872	Special Education Encroachment	13,869	25,699	25,699	-	11,831	54%
5875	Staff Recruiting	-	1,901	1,901	-	1,901	0%
5884	Substitutes	3,793	20,000	20,000	-	16,207	19%
5887	Technology Services	6,992	35,000	35,000	-	28,008	20%
5898	Bad Debt Expense	0	0	0	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	-	0	(0)	-	100%
5900	Communications	2,216	20,000	20,000	-	17,784	11%
5915	Postage and Delivery	1,128	2,000	2,000	-	872	56%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>236,877</b>	<b>655,357</b>	<b>679,863</b>	<b>(24,506)</b>	<b>442,986</b>	<b>35%</b>
<b>6000</b>	<b>Capital Outlay</b>						
6400	Equipment	17,301	27,793	27,793	-	10,492	62%
<b>SUBTOTAL - Capital Outlay</b>		<b>17,301</b>	<b>27,793</b>	<b>27,793</b>	<b>-</b>	<b>10,492</b>	<b>62%</b>
<b>TOTAL EXPENSES</b>		<b>959,221</b>	<b>2,073,570</b>	<b>2,098,075</b>	<b>(24,505)</b>	<b>1,138,854</b>	<b>46%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>10,031</b>	<b>4,774</b>	<b>4,774</b>	<b>-</b>	<b>(5,257)</b>	<b>210%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>951,951</b>	<b>2,050,550</b>	<b>2,075,056</b>	<b>(24,505)</b>	<b>1,123,105</b>	<b>46%</b>

## Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	744,041	1,518,270	1,543,949	25,679	799,908	48%
Federal Revenue	81,284	161,359	166,052	4,693	84,768	49%
Other State Revenues	128,879	253,252	256,185	2,932	127,306	50%
Local Revenues	6,392	10,512	17,313	6,801	10,921	37%
Fundraising and Grants	6,751	11,100	11,100	-	4,349	61%
<b>Total Revenue</b>	<b>967,347</b>	<b>1,954,494</b>	<b>1,994,599</b>	<b>40,105</b>	<b>1,027,252</b>	<b>48%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	581,273	1,035,074	1,035,074	0	501,654	56%
Books and Supplies	84,606	154,776	155,776	(1,000)	71,170	54%
Services and Other Operating Expenditures	271,045	555,450	554,706	743	283,661	49%
Depreciation	3,715	28,726	28,726	-	25,011	13%
<b>Total Expenses</b>	<b>940,639</b>	<b>1,774,026</b>	<b>1,774,282</b>	<b>(257)</b>	<b>881,496</b>	<b>53%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>26,708</b>	<b>180,468</b>	<b>220,317</b>	<b>39,849</b>	<b>145,757</b>	<b>12%</b>
One-Time Compensation Adjustment		(47,852)	(47,852)			
<b>Operating Income (including adjustment)</b>		<b>132,616</b>	<b>172,465</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776			100%
Audit Adjustment	(61,339)	-	(61,339)			100%
Beginning Balance (Audited)	945,437	938,327	945,437			100%
Operating Income (including Depreciation)	26,708	180,468	172,465			15%
<b>Ending Fund Balance</b>	<b>972,145</b>	<b>1,118,795</b>	<b>1,117,902</b>			<b>87%</b>
<b>Capital Outlay</b>						
	-	-	-			
Total ADA		<b>167.9</b>	<b>170.5</b>	2.6		0%

## Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	446,890	971,806	988,993	17,187	542,103	45%
8012	Education Protection Account Entitlement	109,194	221,995	225,446	3,451	116,252	48%
8019	State Aid - Prior Years	134	134	134	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	187,823	324,335	329,376	5,041	141,553	57%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>744,041</b>	<b>1,518,270</b>	<b>1,543,949</b>	<b>25,679</b>	<b>799,908</b>	<b>48%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	18,752	32,331	32,331	-	13,579	58%
8220	Child Nutrition Programs	10,158	49,812	49,812	-	39,654	20%
8291	Title I	48,411	58,499	59,413	914	11,002	81%
8292	Title II	178	717	711	(6)	533	25%
8293	Title III	-	-	-	-	-	
8296	Other Federal Revenue	3,785	20,000	23,785	3,785	20,000	16%
<b>SUBTOTAL - Federal Income</b>		<b>81,284</b>	<b>161,359</b>	<b>166,052</b>	<b>4,693</b>	<b>84,768</b>	<b>49%</b>

## Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8300</b>	<b>Other State Revenues</b>						
8319	Other State Apportionments - Prior Years	2,439	-	2,439	2,439	-	100%
8381	Special Education - Entitlement (State)	54,756	94,407	94,407	-	39,651	58%
8520	Child Nutrition - State	706	3,593	3,593	-	2,888	20%
8545	School Facilities Apportionments	42,562	85,125	85,125	-	42,563	50%
8550	Mandated Cost Reimbursements	20,042	38,352	38,352	-	18,310	52%
8560	State Lottery Revenue	8,334	31,735	32,228	493	23,894	26%
8590	All Other State Revenue	40	40	40	-	-	100%
<b>SUBTOTAL - Other State Income</b>		<b>128,879</b>	<b>253,252</b>	<b>256,185</b>	<b>2,932</b>	<b>127,306</b>	<b>50%</b>
<b>8600</b>	<b>Other Local Revenue</b>						
8699	All Other Local Revenue	-	4,120	4,120	-	4,120	0%
8714	SpEd Option 3	6,392	6,392	13,193	6,801	6,801	48%
<b>SUBTOTAL - Local Revenues</b>		<b>6,392</b>	<b>10,512</b>	<b>17,313</b>	<b>6,801</b>	<b>10,921</b>	<b>37%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8802	Donations - Private	4,511	4,511	4,511	-	-	100%
8803	Fundraising	2,240	6,589	6,589	-	4,349	34%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>6,751</b>	<b>11,100</b>	<b>11,100</b>	<b>-</b>	<b>4,349</b>	<b>61%</b>
<b>TOTAL REVENUE</b>		<b>967,347</b>	<b>1,954,494</b>	<b>1,994,599</b>	<b>40,105</b>	<b>1,027,252</b>	<b>48%</b>

## Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>						-	
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100	Teachers Salaries	257,733	473,509	473,509	-	215,777	54%
1300	Certificated Supervisor & Administrator Salaries	135,676	250,789	250,789	-	115,113	54%
<b>SUBTOTAL - Certificated Employees</b>		<b>393,409</b>	<b>724,298</b>	<b>724,298</b>	<b>-</b>	<b>330,890</b>	<b>54%</b>
<b>Classified Employees Summary</b>							
2400	Classified Clerical & Office Salaries	38,937	87,117	87,117	-	48,180	45%
2900	Classified Other Salaries	18,246	34,500	34,500	-	16,255	53%
<b>SUBTOTAL - Classified Employees</b>		<b>57,182</b>	<b>121,617</b>	<b>121,617</b>	<b>-</b>	<b>64,435</b>	<b>47%</b>
<b>Employee Benefits Summary</b>							
3100	STRS	48,947	92,228	92,228	-	43,281	53%
3200	PERS	5,407	9,490	9,490	-	4,083	57%
3300	OASDI-Medicare-Alternative	14,105	19,409	19,409	-	5,304	73%
3400	Health & Welfare Benefits	56,680	102,936	102,936	-	46,256	55%
3500	Unemployment Insurance	33	3,423	3,423	0	3,390	1%
3600	Workers Comp Insurance	5,510	9,525	9,525	-	4,015	58%
<b>SUBTOTAL - Employee Benefits</b>		<b>130,682</b>	<b>237,011</b>	<b>237,011</b>	<b>0</b>	<b>106,329</b>	<b>55%</b>



## Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	43,195	45,000	45,000	-	1,805	96%
4200	Books & Other Reference Materials	-	1,000	1,000	-	1,000	0%
4315	Custodial Supplies	390	-	-	-	(390)	
4320	Educational Software	11,870	14,000	14,000	-	2,130	85%
4325	Instructional Materials & Supplies	2,015	3,000	3,000	-	985	67%
4330	Office Supplies	3,553	4,200	4,200	-	647	85%
4335	PE Supplies	813	1,000	1,000	-	187	81%
4345	Non Instructional Student Materials & Supplies	1,474	2,500	2,500	-	1,026	59%
4346	Teacher Supplies	946	1,000	1,000	-	54	95%
4400	Noncapitalized Equipment	-	5,000	5,000	-	5,000	0%
4410	Classroom Furniture, Equipment & Supplies	280	2,000	2,000	-	1,720	14%
4420	Computers (individual items less than \$5k)	-	19,500	19,500	-	19,500	0%
4700	Food	19,039	56,076	56,076	-	37,037	34%
4720	Other Food	1,033	500	1,500	(1,000)	467	69%
	<b>SUBTOTAL - Books and Supplies</b>	<b>84,606</b>	<b>154,776</b>	<b>155,776</b>	<b>(1,000)</b>	<b>71,170</b>	<b>54%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	CMO Fees	44,330	75,995	75,995	-	31,665	58%
5102	Direct CMO Fee (Shared Staff)	7,283	13,621	13,621	-	6,338	53%
5215	Travel - Mileage, Parking, Tolls	530	1,000	1,000	-	470	53%
5220	Travel and Lodging	-	3,000	3,000	-	3,000	0%
5300	Dues & Memberships	1,826	1,826	1,826	-	-	100%
5450	Insurance - Other	7,381	9,838	9,838	-	2,457	75%
5500	Operations & Housekeeping	536	4,000	4,000	-	3,464	13%
5510	Utilities - Gas and Electric	3,267	7,000	7,000	-	3,733	47%
5605	Equipment Leases	2,684	4,800	4,800	-	2,116	56%
5610	Rent	75,500	113,500	113,500	-	38,000	67%
5615	Repairs and Maintenance - Building	(79)	2,000	2,000	-	2,079	-4%
5803	Accounting Fees	-	4,500	4,500	-	4,500	0%
5809	Banking Fees	372	500	500	-	128	74%
5819	School Programs - Other	1,027	5,000	5,000	-	3,973	21%
5820	Consultants - Non Instructional - Custom 1	2,208	8,000	8,000	-	5,792	28%

## Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5822	Consultants - Non Instructional - Custom 3	3,500	23,583	23,583	-	20,083	15%
5824	District Oversight Fees	8,151	15,183	15,439	(257)	7,288	53%
5830	Field Trips Expenses	3,146	10,000	10,000	-	6,854	31%
5845	Legal Fees	2,000	10,000	10,000	-	8,000	20%
5851	Marketing and Student Recruiting	13,380	18,000	18,000	-	4,620	74%
5857	Payroll Fees	4,752	7,000	7,000	-	2,248	68%
5861	Prior Yr Exp (not accrued)	3,745	3,756	3,756	-	12	100%
5863	Professional Development	12,611	36,000	35,000	1,000	22,389	36%
5869	Special Education Contract Instructors	18,500	32,000	32,000	-	13,500	58%
5872	Special Education Encroachment	15,093	25,348	25,348	-	10,255	60%
5884	Substitutes	4,210	20,000	20,000	-	15,790	21%
5887	Technology Services	23,979	72,000	72,000	-	48,021	33%
5898	Bad Debt Expense	0	0	0	-	-	100%
5899	Miscellaneous Operating Expenses	0	-	-	-	(0)	
5900	Communications	9,506	24,000	24,000	-	14,494	40%
5915	Postage and Delivery	1,608	4,000	4,000	-	2,392	40%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>271,045</b>	<b>555,450</b>	<b>554,706</b>	<b>743</b>	<b>283,661</b>	<b>49%</b>
<b>6000</b>	<b>Capital Outlay</b>						
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>936,924</b>	<b>1,793,152</b>	<b>1,793,409</b>	<b>(257)</b>	<b>856,485</b>	<b>52%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>3,715</b>	<b>28,726</b>	<b>28,726</b>	<b>-</b>	<b>25,011</b>	<b>13%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>940,639</b>	<b>1,821,878</b>	<b>1,822,134</b>	<b>(257)</b>	<b>881,496</b>	<b>52%</b>

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

	Budget vs.		Budget			
	Actual			Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget February 9th	Current Forecast			
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,253,743	2,599,553	2,609,088	9,535	1,355,345	48%
Federal Revenue	108,297	421,493	287,953	(133,540)	179,656	38%
Other State Revenues	336,186	622,567	626,626	4,058	290,440	54%
Local Revenues	50,191	71,193	77,070	5,876	26,879	65%
Fundraising and Grants	5,710	25,000	25,000	-	19,290	23%
<b>Total Revenue</b>	<b>1,754,126</b>	<b>3,739,806</b>	<b>3,625,736</b>	<b>(114,070)</b>	<b>1,871,610</b>	<b>48%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	920,881	1,633,722	1,608,185	25,537	777,286	57%
Books and Supplies	172,366	306,250	306,250	-	133,884	56%
Services and Other Operating Expenditures	866,376	1,626,862	1,619,358	7,505	752,981	54%
Depreciation	26,265	36,918	36,918	-	10,652	71%
<b>Total Expenses</b>	<b>1,985,889</b>	<b>3,603,752</b>	<b>3,570,710</b>	<b>33,042</b>	<b>1,674,804</b>	<b>56%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(231,763)</b>	<b>136,054</b>	<b>55,026</b>	<b>(81,028)</b>	<b>196,807</b>	<b>-421%</b>
One-Time Compensation Adjustment		(89,982)	(89,982)			
<b>Operating Income (including adjustment)</b>		<b>46,072</b>	<b>(34,956)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	939,109	922,760	939,109			100%
Audit Adjustment	8,244	-	8,244			100%
Beginning Balance (Audited)	947,353	922,760	947,353			100%
Operating Income (including Depreciation)	(231,763)	136,054	(34,956)			663%
<b>Ending Fund Balance</b>	<b>715,591</b>	<b>1,058,814</b>	<b>912,397</b>			<b>78%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>198,325</b>	<b>60,000</b>			<b>-</b>
Total ADA		284.7	285.4	0.7		0%

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>			
		<b>Actual</b>					
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	765,868	1,684,753	1,692,084	7,332	926,216	45%
8012	Education Protection Account Entitlement	175,682	364,640	365,519	879	189,837	48%
8019	State Aid - Prior Years	282	282	282	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	311,911	549,878	551,203	1,325	239,293	57%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,253,743</b>	<b>2,599,553</b>	<b>2,609,088</b>	<b>9,535</b>	<b>1,355,345</b>	<b>48%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	31,141	53,691	53,691	-	22,550	58%
8220	Child Nutrition Programs	14,418	105,994	105,994	-	91,576	14%
8291	Title I	55,637	84,709	86,036	1,327	30,399	65%
8292	Title II	98	1,127	1,118	(9)	1,020	9%
8293	Title III	-	-	-	-	-	-
8296	Other Federal Revenue	6,557	175,525	40,667	(134,858)	34,110	16%
8297	PY Federal - Not Accrued	446	446	446	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>108,297</b>	<b>421,493</b>	<b>287,953</b>	<b>(133,540)</b>	<b>179,656</b>	<b>38%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	4,825	896	4,825	3,929	-	100%
8381	Special Education - Entitlement (State)	90,931	156,778	156,778	-	65,847	58%
8520	Child Nutrition - State	1,121	7,940	7,940	-	6,819	14%
8545	School Facilities Apportionments	94,694	189,390	189,390	-	94,696	50%
8550	Mandated Cost Reimbursements	33,281	63,689	63,689	-	30,408	52%
8560	State Lottery Revenue	13,763	53,804	53,933	130	40,170	26%
8590	All Other State Revenue	71	71	71	-	-	100%
8596	ASES	97,500	150,000	150,000	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>336,186</b>	<b>622,567</b>	<b>626,626</b>	<b>4,058</b>	<b>290,440</b>	<b>54%</b>

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8634	Food Service Sales	6,522	12,449	12,449	-	5,926	52%
8636	Uniforms	374	8,468	8,468	-	8,094	4%
8682	Summer Program	28,554	28,554	28,554	-	-	100%
8690	Other Local Revenue	8,777	15,759	15,759	-	6,982	56%
8699	All Other Local Revenue	90	90	90	-	-	100%
8714	SpEd Option 3	5,873	5,873	11,749	5,876	5,876	50%
	<b>SUBTOTAL - Local Revenues</b>	<b>50,191</b>	<b>71,193</b>	<b>77,070</b>	<b>5,876</b>	<b>26,879</b>	<b>65%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8802	Donations - Private	500	500	500	-	-	100%
8803	Fundraising	5,210	24,500	24,500	-	19,290	21%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>5,710</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>19,290</b>	<b>23%</b>
<b>TOTAL REVENUE</b>		<b>1,754,126</b>	<b>3,739,806</b>	<b>3,625,736</b>	<b>(114,070)</b>	<b>1,871,610</b>	<b>48%</b>

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
<b>1100</b>	<b>Teachers Salaries</b>	493,698	920,976	898,809	22,167	405,112	55%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	100,016	181,516	181,516	-	81,500	55%
<b>SUBTOTAL - Certificated Employees</b>		<b>593,714</b>	<b>1,102,492</b>	<b>1,080,325</b>	<b>22,167</b>	<b>486,612</b>	<b>55%</b>
<b>Classified Employees Summary</b>							
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	47,792	90,628	90,628	-	42,836	53%
<b>2900</b>	<b>Classified Other Salaries</b>	81,040	158,634	158,634	-	77,595	51%
<b>SUBTOTAL - Classified Employees</b>		<b>128,832</b>	<b>249,262</b>	<b>249,262</b>	<b>-</b>	<b>120,430</b>	<b>52%</b>
<b>Employee Benefits Summary</b>							
<b>3100</b>	<b>STRS</b>	70,706	131,525	128,736	2,789	58,031	55%
<b>3200</b>	<b>PERS</b>	14,893	27,262	27,262	-	12,369	55%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	20,407	38,843	38,522	321	18,115	53%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	81,517	155,423	155,423	-	73,907	52%
<b>3500</b>	<b>Unemployment Insurance</b>	1,389	3,676	3,665	11	2,276	38%
<b>3600</b>	<b>Workers Comp Insurance</b>	9,424	15,221	14,971	250	5,547	63%
<b>SUBTOTAL - Employee Benefits</b>		<b>198,335</b>	<b>371,950</b>	<b>368,579</b>	<b>3,371</b>	<b>170,244</b>	<b>54%</b>

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>				
		<b>Actual</b>	<b>Budget</b>			
				Variance		
		Actual YTD	Approved Budget February 9th	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
			Current Forecast			
<b>4000</b>	<b>Books &amp; Supplies</b>					
4100	Approved Textbooks & Core Curricula Materials	83,652	90,000	90,000	-	6,348 93%
4200	Books & Other Reference Materials	498	5,000	5,000	-	4,502 10%
4315	Custodial Supplies	2,780	8,000	8,000	-	5,220 35%
4320	Educational Software	11,588	10,888	11,588	(700)	- 100%
4325	Instructional Materials & Supplies	8,583	14,500	13,800	700	5,217 62%
4326	Art & Music Supplies	1,202	1,500	1,500	-	298 80%
4330	Office Supplies	9,093	13,200	13,200	-	4,107 69%
4335	PE Supplies	665	2,000	2,000	-	1,335 33%
4345	Non Instructional Student Materials & Supplies	1,224	1,500	1,500	-	276 82%
4346	Teacher Supplies	213	2,400	2,400	-	2,187 9%
4351	Yearbook	685	760	760	-	75 90%
4410	Classroom Furniture, Equipment & Supplies	3,348	4,400	3,991	409	643 84%
4420	Computers (individual items less than \$5k)	600	11,500	11,500	-	10,900 5%
4430	Non Classroom Related Furniture, Equipment & Sup	3,009	2,600	3,009	(409)	- 100%
4700	Food	43,580	132,702	132,702	-	89,122 33%
4720	Other Food	1,646	5,300	5,300	-	3,654 31%
	<b>SUBTOTAL - Books and Supplies</b>	<b>172,366</b>	<b>306,250</b>	<b>306,250</b>	<b>-</b>	<b>133,884 56%</b>

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>			
		<b>Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	CMO Fees	369,420	633,292	633,292	-	263,872	58%
5102	Direct CMO Fee (Shared Staff)	12,402	22,779	22,779	-	10,377	54%
5210	Conference Fees	25	4,000	4,000	-	3,975	1%
5215	Travel - Mileage, Parking, Tolls	1,305	1,500	1,500	-	195	87%
5220	Travel and Lodging	-	2,772	2,772	-	2,772	0%
5300	Dues & Memberships	2,156	9,000	9,000	-	6,844	24%
5450	Insurance - Other	12,567	16,642	16,642	-	4,075	76%
5500	Operations & Housekeeping	1,820	10,000	10,000	-	8,180	18%
5510	Utilities - Gas and Electric	27,186	55,680	55,680	-	28,494	49%
5605	Equipment Leases	4,397	8,400	8,400	-	4,003	52%
5610	Rent	173,555	260,628	260,628	-	87,073	67%
5615	Repairs and Maintenance - Building	10,010	23,000	23,000	-	12,990	44%
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	-	2,000	0%
5803	Accounting Fees	-	10,000	10,000	-	10,000	0%
5809	Banking Fees	401	3,000	3,000	-	2,599	13%
5813	School Programs - After School Program	90,190	150,000	150,000	-	59,810	60%
5814	School Programs - Academic Competitions	214	214	214	-	-	100%
5819	School Programs - Other	-	8,000	8,000	-	8,000	0%
5820	Consultants - Non Instructional - Custom 1	3,867	8,584	8,584	-	4,717	45%
5822	Consultants - Non Instructional - Custom 3	2,895	10,000	10,000	-	7,105	29%



## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>			
		<b>Actual</b>					
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5824	District Oversight Fees	13,742	25,996	26,091	(95)	12,349	53%
5830	Field Trips Expenses	3,788	10,000	10,000	-	6,212	38%
5845	Legal Fees	-	10,000	10,000	-	10,000	0%
5851	Marketing and Student Recruiting	(1,514)	3,000	3,000	-	4,514	-50%
5857	Payroll Fees	8,126	21,600	14,000	7,600	5,874	58%
5861	Prior Yr Exp (not accrued)	(8,942)	(8,942)	(8,942)	-	-	100%
5863	Professional Development	11,523	43,100	43,100	-	31,577	27%
5869	Special Education Contract Instructors	54,091	114,324	114,324	-	60,233	47%
5872	Special Education Encroachment	24,414	42,094	42,094	-	17,679	58%
5884	Substitutes	12,991	40,000	40,000	-	27,009	32%
5887	Technology Services	26,986	50,600	50,600	-	23,614	53%
5898	Bad Debt Expense	(1)	-	-	-	1	
5899	Miscellaneous Operating Expenses	0	0	0	-	-	100%
5900	Communications	7,643	32,000	32,000	-	24,357	24%
5915	Postage and Delivery	1,120	3,600	3,600	-	2,480	31%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>866,376</b>	<b>1,626,862</b>	<b>1,619,358</b>	<b>7,505</b>	<b>752,981</b>	<b>54%</b>
<b>6000</b>	<b>Capital Outlay</b>						
6200	Buildings & Improvement of Buildings	-	138,325	-	138,325	-	
6400	Equipment	-	-	-	-	-	
6410	Computers (capitalizable items)	-	60,000	60,000	-	60,000	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>198,325</b>	<b>60,000</b>	<b>138,325</b>	<b>60,000</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>		<b>1,959,623</b>	<b>3,855,142</b>	<b>3,683,775</b>	<b>171,367</b>	<b>1,724,151</b>	<b>53%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>26,265</b>	<b>36,918</b>	<b>36,918</b>	<b>-</b>	<b>10,652</b>	<b>71%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,985,889</b>	<b>3,693,734</b>	<b>3,660,692</b>	<b>33,042</b>	<b>1,674,804</b>	<b>54%</b>

## Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget February 9th	Current Forecast				
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	2,182,258	4,440,491	4,525,400	84,909	2,343,142	48%	
Federal Revenue	226,027	297,469	307,027	9,558	81,000	74%	
Other State Revenues	342,973	620,258	629,214	8,957	286,242	55%	
Local Revenues	42,971	70,411	80,207	9,796	37,236	54%	
Fundraising and Grants	8,605	20,000	20,000	-	11,395	43%	
<b>Total Revenue</b>	<b>2,802,834</b>	<b>5,448,629</b>	<b>5,561,847</b>	<b>113,219</b>	<b>2,759,013</b>	<b>50%</b>	
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	1,558,877	2,701,941	2,701,941	0	1,264,029	58%	
Books and Supplies	110,811	420,157	420,157	-	309,347	26%	
Services and Other Operating Expenditures	1,012,693	2,142,840	2,123,061	19,779	1,110,369	48%	
Depreciation	39,758	84,873	84,873	-	45,115	47%	
<b>Total Expenses</b>	<b>2,722,138</b>	<b>5,349,811</b>	<b>5,330,033</b>	<b>19,779</b>	<b>2,728,860</b>	<b>51%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>80,696</b>	<b>98,817</b>	<b>231,815</b>	<b>132,997</b>	<b>30,154</b>	<b>35%</b>	
One-Time Compensation Adjustment		(120,965)	(120,965)				
<b>Operating Income (including adjustment)</b>		<b>(22,148)</b>	<b>110,850</b>				
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348			100%	
Audit Adjustment	(90,501)	-	(90,501)			100%	
Beginning Balance (Audited)	2,970,847	3,019,921	2,970,847			100%	
Operating Income (including Depreciation)	80,696	98,817	110,850			73%	
<b>Ending Fund Balance</b>	<b>3,051,543</b>	<b>3,118,738</b>	<b>3,081,697</b>			<b>99%</b>	
<b>Capital Outlay</b>	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>			<b>1</b>	
Total ADA		477.7	486.2	8.5		0%	

## Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	1,332,012	2,884,036	2,941,120	57,084	1,609,108	45%
8012	Education Protection Account Entitlement	312,962	633,310	644,635	11,325	331,673	49%
8019	State Aid - Prior Years	468	468	468	-	-	100%
8096	Charter Schools in Lieu of Property Taxes	536,816	922,677	939,177	16,500	402,360	57%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,182,258</b>	<b>4,440,491</b>	<b>4,525,400</b>	<b>84,909</b>	<b>2,343,142</b>	<b>48%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	53,596	92,406	92,406	-	38,811	58%
8291	Title I	165,782	202,691	205,859	3,168	40,077	81%
8292	Title II	214	2,345	2,326	(19)	2,112	9%
8293	Title III	-	-	-	-	-	
8297	PY Federal - Not Accrued	27	27	27	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>226,027</b>	<b>297,469</b>	<b>307,027</b>	<b>9,558</b>	<b>81,000</b>	<b>74%</b>
		Hidden		Hidden			
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	7,762	420	7,762	7,342	-	100%
8381	Special Education - Entitlement (State)	156,498	269,825	269,825	-	113,326	58%
8550	Mandated Cost Reimbursements	57,281	109,613	109,613	-	52,332	52%
8560	State Lottery Revenue	23,811	90,281	91,895	1,614	68,084	26%
8590	All Other State Revenue	120	120	120	-	-	100%
8596	ASES	97,500	150,000	150,000	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>342,973</b>	<b>620,258</b>	<b>629,214</b>	<b>8,957</b>	<b>286,242</b>	<b>55%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8636	Uniforms	-	-	-	-	-	
8682	Summer Program	30,463	30,463	30,463	-	-	100%
8693	Field Trips	-	10,200	10,200	-	10,200	0%
8699	All Other Local Revenue	1,452	18,692	18,692	-	17,240	8%
8714	SpEd Option 3	11,056	11,056	20,852	9,796	9,796	53%
	<b>SUBTOTAL - Local Revenues</b>	<b>42,971</b>	<b>70,411</b>	<b>80,207</b>	<b>9,796</b>	<b>37,236</b>	<b>54%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8803	Fundraising	8,605	20,000	20,000	-	11,395	43%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>8,605</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>11,395</b>	<b>43%</b>
<b>TOTAL REVENUE</b>		<b>2,802,834</b>	<b>5,448,629</b>	<b>5,561,847</b>	<b>113,219</b>	<b>2,759,013</b>	<b>50%</b>

## Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100	Teachers Salaries	800,276	1,454,903	1,454,903	-	654,627	55%
1300	Certificated Supervisor & Administrator Salarie	192,787	347,203	347,203	-	154,416	56%
<b>SUBTOTAL - Certificated Employees</b>		<b>993,063</b>	<b>1,802,106</b>	<b>1,802,106</b>	<b>-</b>	<b>809,043</b>	<b>55%</b>
<b>Classified Employees Summary</b>							
2400	Classified Clerical & Office Salaries	74,799	129,851	129,851	-	55,052	58%
2900	Classified Other Salaries	152,567	275,892	275,892	-	123,325	55%
<b>SUBTOTAL - Classified Employees</b>		<b>227,367</b>	<b>405,744</b>	<b>405,744</b>	<b>-</b>	<b>178,377</b>	<b>56%</b>
<b>Employee Benefits Summary</b>							
3100	STRS	122,232	224,189	224,189	-	101,957	55%
3200	PERS	26,601	46,345	46,345	-	19,744	57%
3300	OASDI-Medicare-Alternative	31,030	58,718	58,718	-	27,688	53%
3400	Health & Welfare Benefits	141,544	256,840	256,840	-	115,296	55%
3500	Unemployment Insurance	130	4,104	4,104	0	3,974	3%
3600	Workers Comp Insurance	16,910	24,860	24,860	-	7,950	68%
<b>SUBTOTAL - Employee Benefits</b>		<b>338,447</b>	<b>615,056</b>	<b>615,056</b>	<b>0</b>	<b>276,609</b>	<b>55%</b>

## Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	13,844	22,000	22,000	-	8,156	63%
4200	Books & Other Reference Materials	301	1,000	1,000	-	699	30%
4320	Educational Software	18,675	20,000	20,000	-	1,326	93%
4325	Instructional Materials & Supplies	14,197	33,669	33,669	-	19,472	42%
4326	Art & Music Supplies	763	15,000	15,000	-	14,237	5%
4330	Office Supplies	8,414	25,000	25,000	-	16,586	34%
4335	PE Supplies	331	331	331	-	-	100%
4345	Non Instructional Student Materials & Supplies	4,617	9,000	9,000	-	4,383	51%
4346	Teacher Supplies	1,681	5,000	5,000	-	3,319	34%
4351	Yearbook	-	5,000	5,000	-	5,000	0%
4400	Noncapitalized Equipment	2,829	14,641	14,641	-	11,812	19%
4410	Classroom Furniture, Equipment & Supplies	517	517	517	-	-	100%
4420	Computers (individual items less than \$5k)	5,355	11,500	11,500	-	6,145	47%
4430	Non Classroom Related Furniture, Equipment & St	2,810	7,500	7,500	-	4,690	37%
4700	Food	35,410	240,000	240,000	-	204,590	15%
4720	Other Food	1,069	10,000	10,000	-	8,931	11%
	<b>SUBTOTAL - Books and Supplies</b>	<b>110,811</b>	<b>420,157</b>	<b>420,157</b>	<b>-</b>	<b>309,347</b>	<b>26%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	CMO Fees	591,072	1,013,267	1,013,267	-	422,195	58%
5102	Direct CMO Fee (Shared Staff)	20,567	38,555	38,555	-	17,988	53%
5210	Conference Fees	4,713	10,000	10,000	-	5,288	47%
5215	Travel - Mileage, Parking, Tolls	1,139	5,000	5,000	-	3,861	23%
5220	Travel and Lodging	4,266	10,000	10,000	-	5,734	43%
5300	Dues & Memberships	3,451	7,500	7,500	-	4,049	46%
5450	Insurance - Other	19,387	25,854	25,854	-	6,467	75%
5500	Operations & Housekeeping	177	35,000	35,000	-	34,823	1%
5605	Equipment Leases	35,715	50,000	50,000	-	14,285	71%
5610	Rent	51,982	228,961	228,961	-	176,979	23%
5617	Repairs and Maintenance - Other Equipment	1,104	3,000	3,000	-	1,896	37%
5803	Accounting Fees	-	15,000	15,000	-	15,000	0%

## Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5809	Banking Fees	395	500	500	-	105	79%
5813	School Programs - After School Program	90,000	150,000	150,000	-	60,000	60%
5820	Consultants - Non Instructional - Custom 1	7,879	9,000	9,000	-	1,121	88%
5822	Consultants - Non Instructional - Custom 3	13,141	59,000	59,000	-	45,860	22%
5824	District Oversight Fees	24,121	44,405	45,254	(849)	21,133	53%
5830	Field Trips Expenses	9,294	30,000	30,000	-	20,706	31%
5845	Legal Fees	6,875	10,000	10,000	-	3,125	69%
5851	Marketing and Student Recruiting	1,861	8,000	8,000	-	6,139	23%
5857	Payroll Fees	9,366	20,784	16,500	4,284	7,134	57%
5861	Prior Yr Exp (not accrued)	(10,038)	6,306	(10,038)	16,344	-	100%
5863	Professional Development	12,412	111,000	111,000	-	98,588	11%
5869	Special Education Contract Instructors	21,330	64,512	64,512	-	43,182	33%
5872	Special Education Encroachment	42,019	72,446	72,446	-	30,427	58%
5884	Substitutes	25,620	64,750	64,750	-	39,130	40%
5887	Technology Services	20,400	38,000	38,000	-	17,600	54%
5898	Bad Debt Expense	(0)	-	-	-	0	
5899	Miscellaneous Operating Expenses	0	-	-	-	(0)	
5915	Postage and Delivery	4,444	12,000	12,000	-	7,556	37%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,012,693</b>	<b>2,142,840</b>	<b>2,123,061</b>	<b>19,779</b>	<b>1,110,369</b>	<b>48%</b>
<b>6000</b>	<b>Capital Outlay</b>						
6410	Computers (capitalizable items)	77,808	84,000	84,000	-	6,192	93%
<b>SUBTOTAL - Capital Outlay</b>		<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>-</b>	<b>6,192</b>	<b>93%</b>
<b>TOTAL EXPENSES</b>		<b>2,760,189</b>	<b>5,469,903</b>	<b>5,450,125</b>	<b>19,779</b>	<b>2,689,936</b>	<b>51%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>39,758</b>	<b>84,873</b>	<b>84,873</b>	<b>-</b>	<b>45,115</b>	<b>47%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,722,138</b>	<b>5,470,776</b>	<b>5,450,998</b>	<b>19,779</b>	<b>2,728,860</b>	<b>50%</b>

## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	914,508	5,465,892	5,535,628	69,736	4,621,120	17%
Federal Revenue	121,261	783,158	783,158	-	661,897	15%
Other State Revenues	120,749	556,982	561,696	4,714	440,947	21%
Local Revenues	15,116	26,185	20,751	(5,433)	5,635	73%
Fundraising and Grants	31,946	27,854	31,946	4,092	-	100%
<b>Total Revenue</b>	<b>1,203,580</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>73,109</b>	<b>5,729,599</b>	<b>17%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,930,391	3,723,254	3,727,154	(3,899)	1,841,892	52%
Books and Supplies	477,949	829,376	971,640	(142,264)	493,691	49%
Services and Other Operating Expenditures	1,058,339	2,087,914	2,190,892	(102,979)	1,132,553	48%
Depreciation	231,720	373,813	373,813	-	142,094	62%
<b>Total Expenses</b>	<b>3,698,399</b>	<b>7,014,357</b>	<b>7,263,499</b>	<b>(249,142)</b>	<b>3,610,229</b>	<b>51%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(2,494,819)</b>	<b>(154,287)</b>	<b>(330,320)</b>	<b>(176,033)</b>	<b>2,119,370</b>	<b>755%</b>
One-Time Compensation Adjustment		(45,129)	(45,129)			
<b>Operating Income (including adjustment)</b>		<b>(199,416)</b>	<b>(375,449)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	8,291,101	8,212,887	8,291,101			100%
Audit Adjustment	7,820	-	7,820			100%
Beginning Balance (Audited)	8,298,921	8,212,887	8,298,921			100%
Operating Income (including Depreciation)	(2,494,819)	(154,287)	(375,449)			664%
<b>Ending Fund Balance</b>	<b>5,804,102</b>	<b>8,058,600</b>	<b>7,923,472</b>			<b>73%</b>
<b>Capital Outlay</b>	<b>37,249</b>	<b>115,124</b>	<b>115,124</b>			<b>0</b>
Total ADA		<b>606.0</b>	<b>612.7</b>	6.6		0%



## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	765,818	4,197,607	4,253,468	55,861	3,487,650	18%
8012	Education Protection Account Entitlement	14,333	121,204	122,530	1,326	108,197	12%
8096	Charter Schools in Lieu of Property Taxes	134,357	1,147,081	1,159,630	12,549	1,025,273	12%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>914,508</b>	<b>5,465,892</b>	<b>5,535,628</b>	<b>69,736</b>	<b>4,621,120</b>	<b>17%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	-	18,000	18,000	-	18,000	0%
8220	Child Nutrition Programs	32,296	227,287	227,287	-	194,991	14%
8291	Title I	83,954	219,592	219,592	-	135,638	38%
8292	Title II	613	2,362	2,362	-	1,749	26%
8296	Other Federal Revenue	4,236	54,400	54,400	-	50,164	8%
8297	PY Federal - Not Accrued	162	162	162	-	-	100%
8298	Implementation Grant	-	261,355	261,355	-	261,355	0%
<b>SUBTOTAL - Federal Income</b>		<b>121,261</b>	<b>783,158</b>	<b>783,158</b>	<b>-</b>	<b>661,897</b>	<b>15%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	6,193	6,193	6,193	-	-	100%
8381	Special Education - Entitlement (State)	38,418	304,828	308,163	3,335	269,745	12%
8520	Child Nutrition - State	2,292	14,137	14,137	-	11,845	16%
8550	Mandated Cost Reimbursements	29,203	42,286	42,412	126	13,209	69%
8560	State Lottery Revenue	7,143	114,538	115,791	1,253	108,647	6%
8590	All Other State Revenue	37,500	75,000	75,000	-	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>120,749</b>	<b>556,982</b>	<b>561,696</b>	<b>4,714</b>	<b>440,947</b>	<b>21%</b>

## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8634	Food Service Sales	4,681	15,900	10,000	(5,900)	5,320	47%
8636	Uniforms	397	397	397	-	-	100%
8660	Interest	685	533	1,000	467	315	68%
8690	Other Local Revenue	9,354	9,354	9,354	-	-	100%
	<b>SUBTOTAL - Local Revenues</b>	<b>15,116</b>	<b>26,185</b>	<b>20,751</b>	<b>(5,433)</b>	<b>5,635</b>	<b>73%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8802	Donations - Private	31,936	27,844	31,936	4,092	-	100%
8803	Fundraising	10	10	10	-	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>31,946</b>	<b>27,854</b>	<b>31,946</b>	<b>4,092</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>1,203,580</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>73,109</b>	<b>5,729,599</b>	<b>17%</b>

## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>						-	
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
1100	Teachers Salaries	1,077,147	2,038,608	2,040,450	(1,843)	963,303	53%
1300	Certificated Supervisor & Administrator Salaries	260,477	495,669	495,669	-	235,192	53%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,337,624</b>	<b>2,534,277</b>	<b>2,536,119</b>	<b>(1,843)</b>	<b>1,198,495</b>	<b>53%</b>
<b>Classified Employees Summary</b>							
2400	Classified Clerical & Office Salaries	91,553	160,266	160,266	-	68,713	57%
2900	Classified Other Salaries	140,955	288,693	290,312	(1,620)	149,357	49%
	<b>SUBTOTAL - Classified Employees</b>	<b>232,508</b>	<b>448,959</b>	<b>450,578</b>	<b>(1,620)</b>	<b>218,070</b>	<b>52%</b>
<b>Employee Benefits Summary</b>							
3100	STRS	159,895	300,333	300,565	(232)	140,670	53%
3200	PERS	14,065	30,386	30,386	-	16,321	46%
3300	OASDI-Medicare-Alternative	41,195	80,795	80,959	(165)	39,764	51%
3400	Health & Welfare Benefits	138,552	335,551	335,551	-	196,999	41%
3500	Unemployment Insurance	126	4,492	4,493	(2)	4,367	3%
3600	Workers Comp Insurance	6,425	33,591	33,630	(39)	27,205	19%
3900	Other Employee Benefits	-	-	-	-	-	
	<b>SUBTOTAL - Employee Benefits</b>	<b>360,259</b>	<b>785,148</b>	<b>785,585</b>	<b>(437)</b>	<b>425,327</b>	<b>46%</b>

## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	219,577	240,000	240,000	-	20,423	91%
4200	Books & Other Reference Materials	1,669	20,000	20,000	-	18,331	8%
4315	Custodial Supplies	20,329	30,000	30,000	-	9,671	68%
4320	Educational Software	5,211	10,000	10,000	-	4,789	52%
4325	Instructional Materials & Supplies	24,478	47,007	47,007	-	22,529	52%
4326	Art & Music Supplies	5,597	10,000	10,000	-	4,403	56%
4330	Office Supplies	16,349	15,000	20,000	(5,000)	3,651	82%
4335	PE Supplies	4,936	5,500	5,500	-	564	90%
4345	Non Instructional Student Materials & Supplies	5,824	10,185	10,185	-	4,362	57%
4346	Teacher Supplies	6,676	9,000	9,000	-	2,324	74%
4400	Noncapitalized Equipment	11,868	8,764	11,868	(3,104)	-	100%
4410	Classroom Furniture, Equipment & Supplies	20,538	24,121	163,476	(139,355)	142,938	13%
4420	Computers (individual items less than \$5k)	70,573	122,115	122,115	-	51,542	58%
4430	Non Classroom Related Furniture, Equipment & Su	2,493	2,493	2,493	-	-	100%
4700	Food	57,383	270,191	263,996	6,195	206,613	22%
4720	Other Food	4,449	5,000	6,000	(1,000)	1,551	74%
	<b>SUBTOTAL - Books and Supplies</b>	<b>477,949</b>	<b>829,376</b>	<b>971,640</b>	<b>(142,264)</b>	<b>493,691</b>	<b>49%</b>

## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	CMO Fees	591,072	1,013,267	1,013,267	-	422,195	58%
5102	Direct CMO Fee (Shared Staff)	19,386	72,367	72,367	-	52,982	27%
5210	Conference Fees	1,004	8,809	8,809	-	7,805	11%
5215	Travel - Mileage, Parking, Tolls	2,090	10,000	10,000	-	7,910	21%
5300	Dues & Memberships	5,276	6,000	6,000	-	724	88%
5450	Insurance - Other	14,055	21,456	21,456	-	7,401	66%
5500	Operations & Housekeeping	22,500	25,000	25,000	-	2,500	90%
5510	Utilities - Gas and Electric	39,904	144,772	144,772	-	104,868	28%
5605	Equipment Leases	24,829	47,344	47,344	-	22,515	52%
5610	Rent	37,129	37,129	37,129	-	-	100%
5615	Repairs and Maintenance - Building	26,501	30,000	30,000	-	3,499	88%
5803	Accounting Fees	-	5,000	5,000	-	5,000	0%
5809	Banking Fees	3,980	7,243	7,243	-	3,263	55%
5813	School Programs - After School Program	1,148	15,000	15,000	-	13,852	8%
5814	School Programs - Academic Competitions	3,506	7,500	7,500	-	3,994	47%
5819	School Programs - Other	6,962	-	6,962	(6,962)	-	100%
5820	Consultants - Non Instructional - Custom 1	1,350	15,000	15,000	-	13,650	9%
5822	Consultants - Non Instructional - Custom 3	17,461	40,000	40,000	-	22,540	44%
5824	District Oversight Fees	-	54,659	55,356	(697)	55,356	0%
5830	Field Trips Expenses	9,852	19,000	19,000	-	9,148	52%
5833	Fines and Penalties	11,818	29,000	29,000	-	17,182	41%

## Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	106	141	529	(388)	423	20%
5845	Legal Fees	1,244	15,000	15,000	-	13,756	8%
5851	Marketing and Student Recruiting	6,402	20,000	20,000	-	13,599	32%
5852	Receivable Sale Fees	-	-	32,706	(32,706)	32,706	0%
5857	Payroll Fees	16,086	21,600	27,500	(5,900)	11,414	58%
5861	Prior Yr Exp (not accrued)	56,532	340	56,532	(56,192)	-	100%
5863	Professional Development	21,273	41,575	41,575	-	20,302	51%
5869	Special Education Contract Instructors	62,291	224,000	224,000	-	161,709	28%
5872	Special Education Encroachment	-	12,913	13,047	(133)	13,047	0%
5884	Substitutes	-	55,000	55,000	-	55,000	0%
5887	Technology Services	35,240	64,000	64,000	-	28,760	55%
5898	Bad Debt Expense	1,867	-	-	-	(1,867)	
5900	Communications	16,281	17,000	17,000	-	719	96%
5915	Postage and Delivery	1,194	7,799	7,799	-	6,605	15%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,058,339</b>	<b>2,087,914</b>	<b>2,190,892</b>	<b>(102,979)</b>	<b>1,132,553</b>	<b>48%</b>
<b>6000 Capital Outlay</b>							
6400	Equipment	37,249	37,249	37,249	-	-	100%
6410	Computers (capitalizable items)	-	77,875	77,875	-	77,875	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>37,249</b>	<b>115,124</b>	<b>115,124</b>	<b>-</b>	<b>77,875</b>	<b>32%</b>
<b>TOTAL EXPENSES</b>		<b>3,503,928</b>	<b>6,800,797</b>	<b>7,049,939</b>	<b>(249,142)</b>	<b>3,546,011</b>	<b>50%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>231,720</b>	<b>373,813</b>	<b>373,813</b>	<b>-</b>	<b>142,094</b>	<b>62%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,698,399</b>	<b>7,059,486</b>	<b>7,308,628</b>	<b>(249,142)</b>	<b>3,610,229</b>	<b>51%</b>

## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,546,707	3,067,041	3,034,475	(32,566)	1,487,768	51%
Federal Revenue	17,308	139,972	142,469	2,497	125,161	12%
Other State Revenues	275,002	386,040	473,002	86,961	197,999	58%
Local Revenues	72,845	88,597	88,597	-	15,752	82%
Fundraising and Grants	23,827	23,827	23,827	-	-	100%
<b>Total Revenue</b>	<b>1,935,690</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>56,892</b>	<b>1,826,680</b>	<b>51%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,275,405	2,158,964	2,158,964	0	983,493	59%
Books and Supplies	92,967	180,455	183,955	(3,500)	90,989	51%
Services and Other Operating Expenditures	610,686	1,181,986	1,322,273	(140,286)	711,586	46%
Depreciation	26,028	39,460	39,460	-	13,433	66%
<b>Total Expenses</b>	<b>2,005,085</b>	<b>3,560,866</b>	<b>3,704,652</b>	<b>(143,786)</b>	<b>1,799,501</b>	<b>54%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(69,395)</b>	<b>144,612</b>	<b>57,718</b>	<b>(86,894)</b>	<b>27,179</b>	<b>-120%</b>
One-Time Compensation Adjustment		(99,934)	(99,934)			
<b>Operating Income (including adjustment)</b>		<b>44,678</b>	<b>(42,216)</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,173,620			100%
Audit Adjustment	960	-	960			100%
Beginning Balance (Audited)	1,174,581	1,053,661	1,174,581			100%
Operating Income (including Depreciation)	(69,395)	144,612	(42,216)			164%
<b>Ending Fund Balance</b>	<b>1,105,185</b>	<b>1,198,273</b>	<b>1,132,364</b>			<b>98%</b>
<b>Capital Outlay</b>						
	-	-	-			
Total ADA		413.0	408.3	-4.7		0%

## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>	<b>Budget</b>				
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011	Charter Schools LCFF - State Aid	472,395	516,223	512,859	(3,365)	40,464	92%
8012	Education Protection Account Entitlement	90,362	546,969	540,707	(6,262)	450,345	17%
8096	Charter Schools in Lieu of Property Taxes	983,950	2,003,849	1,980,909	(22,940)	996,959	50%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,546,707</b>	<b>3,067,041</b>	<b>3,034,475</b>	<b>(32,566)</b>	<b>1,487,768</b>	<b>51%</b>
<b>8100 Federal Revenue</b>							
8181	Special Education - Entitlement	-	52,875	52,875	-	52,875	0%
8220	Child Nutrition Programs	3,719	24,125	24,125	-	20,406	15%
8291	Title I	13,515	26,810	27,246	436	13,731	50%
8292	Title II	74	662	2,723	2,061	2,649	3%
8293	Title III	-	-	-	-	-	-
8296	Other Federal Revenue	-	35,500	35,500	-	35,500	0%
<b>SUBTOTAL - Federal Income</b>		<b>17,308</b>	<b>139,972</b>	<b>142,469</b>	<b>2,497</b>	<b>125,161</b>	<b>12%</b>
<b>8300 Other State Revenues</b>							
8319	Other State Apportionments - Prior Years	16,424	5,571	16,424	10,853	-	100%
8381	Special Education - Entitlement (State)	108,578	207,749	205,371	(2,378)	96,793	53%
8520	Child Nutrition - State	236	1,872	1,872	-	1,637	13%
8550	Mandated Cost Reimbursements	78,023	92,787	92,787	-	14,764	84%
8560	State Lottery Revenue	20,144	78,061	77,167	(894)	57,023	26%
8596	ASES	51,597	-	79,380	79,380	27,783	65%
<b>SUBTOTAL - Other State Income</b>		<b>275,002</b>	<b>386,040</b>	<b>473,002</b>	<b>86,961</b>	<b>197,999</b>	<b>58%</b>



## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>			
		<b>Actual</b>			Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget February 9th	Current Forecast			
<b>8600</b>	<b>Other Local Revenue</b>						
8636	Uniforms	-	-	-	-	-	
8660	Interest	933	1,836	1,836	-	903	51%
8682	Summer Program	20,404	20,404	20,404	-	-	100%
8690	Other Local Revenue	16,348	23,337	23,337	-	6,989	70%
8693	Field Trips	35,140	43,000	43,000	-	7,860	82%
8699	All Other Local Revenue	20	20	20	-	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	
	<b>SUBTOTAL - Local Revenues</b>	<b>72,845</b>	<b>88,597</b>	<b>88,597</b>	<b>-</b>	<b>15,752</b>	<b>82%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8803	Fundraising	23,827	23,827	23,827	-	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>23,827</b>	<b>23,827</b>	<b>23,827</b>	<b>-</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>1,935,690</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>56,892</b>	<b>1,826,680</b>	<b>51%</b>

## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>		
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>EXPENSES</b>						
<b>Compensation &amp; Benefits</b>						
<b>Certificated Employees Summary</b>						
<b>1100</b>	<b>Teachers Salaries</b>	641,493	1,140,266	1,140,266	-	498,774 56%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	208,558	393,114	393,114	-	184,556 53%
<b>SUBTOTAL - Certificated Employees</b>		<b>850,051</b>	<b>1,533,380</b>	<b>1,533,380</b>	<b>-</b>	<b>683,329 55%</b>
<b>Classified Employees Summary</b>						
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	85,347	152,183	152,183	-	66,836 56%
<b>2900</b>	<b>Classified Other Salaries</b>	41,958	71,352	71,352	-	29,394 59%
<b>SUBTOTAL - Classified Employees</b>		<b>127,305</b>	<b>223,535</b>	<b>223,535</b>	<b>-</b>	<b>96,230 57%</b>
<b>Employee Benefits Summary</b>						
<b>3100</b>	<b>STRS</b>	100,404	188,824	188,824	-	88,420 53%
<b>3200</b>	<b>PERS</b>	17,339	28,669	28,669	-	11,330 60%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	25,881	41,658	41,658	-	15,777 62%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	141,824	220,171	220,171	-	78,347 64%
<b>3500</b>	<b>Unemployment Insurance</b>	983	2,878	2,878	0	1,895 34%
<b>3600</b>	<b>Workers Comp Insurance</b>	11,619	19,783	19,783	-	8,164 59%
<b>SUBTOTAL - Employee Benefits</b>		<b>298,049</b>	<b>501,983</b>	<b>501,983</b>	<b>0</b>	<b>203,934 59%</b>

## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>	<b>Budget</b>				
				Variance			
		Actual YTD	Approved Budget February 9th	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
			Current Forecast				
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	18,074	18,074	18,074	-	-	100%
4200	Books & Other Reference Materials	337	10,000	10,000	-	9,663	3%
4315	Custodial Supplies	2,828	6,000	6,000	-	3,172	47%
4320	Educational Software	4,350	15,000	15,000	-	10,650	29%
4325	Instructional Materials & Supplies	7,730	18,700	18,700	-	10,970	41%
4326	Art & Music Supplies	747	2,200	2,200	-	1,453	34%
4330	Office Supplies	11,374	32,200	32,200	-	20,826	35%
4335	PE Supplies	1,481	4,000	4,000	-	2,519	37%
4345	Non Instructional Student Materials & Supplies	2,563	6,000	6,000	-	3,437	43%
4346	Teacher Supplies	854	1,000	1,000	-	146	85%
4350	Uniforms	13,716	13,716	13,716	-	-	100%
4410	Classroom Furniture, Equipment & Supplies	4,186	10,000	10,000	-	5,814	42%
4420	Computers (individual items less than \$5k)	2,024	10,000	10,000	-	7,976	20%
4430	Non Classroom Related Furniture, Equipment & S	3,269	3,269	3,269	-	-	100%
4700	Food	14,685	27,297	27,297	-	12,612	54%
4720	Other Food	4,749	3,000	6,500	(3,500)	1,751	73%
<b>SUBTOTAL - Books and Supplies</b>		<b>92,967</b>	<b>180,455</b>	<b>183,955</b>	<b>(3,500)</b>	<b>90,989</b>	<b>51%</b>

## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5101	CMO Fees	196,802	337,375	337,375	-	140,573	58%
5102	Direct CMO Fee (Shared Staff)	24,930	22,916	22,916	-	(2,015)	109%
5210	Conference Fees	370	5,000	5,000	-	4,630	7%
5215	Travel - Mileage, Parking, Tolls	1,715	7,000	7,000	-	5,285	25%
5220	Travel and Lodging	10,038	20,000	20,000	-	9,962	50%
5300	Dues & Memberships	3,051	5,400	5,400	-	2,349	56%
5450	Insurance - Other	13,934	18,580	18,580	-	4,646	75%
5500	Operations & Housekeeping	5,646	5,000	6,000	(1,000)	354	94%
5510	Utilities - Gas and Electric	11,676	30,000	30,000	-	18,324	39%
5605	Equipment Leases	7,545	10,000	10,000	-	2,455	75%
5610	Rent	200,000	320,000	320,000	-	120,000	63%
5615	Repairs and Maintenance - Building	10,354	15,000	15,000	-	4,647	69%
5617	Repairs and Maintenance - Other Equipment	727	5,000	5,000	-	4,273	15%
5803	Accounting Fees	-	5,000	5,000	-	5,000	0%
5809	Banking Fees	372	1,000	1,000	-	628	37%
5813	School Programs - After School Program	-	-	79,380	(79,380)	79,380	0%
5814	School Programs - Academic Competitions	936	5,000	4,500	500	3,564	21%
5819	School Programs - Other	890	600	1,100	(500)	210	81%

## Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs.</b>					
		<b>Actual</b>	<b>Budget</b>				
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5822	Consultants - Non Instructional - Custom 3	10,035	26,503	26,503	-	16,468	38%
5824	District Oversight Fees	6,927	30,670	30,345	326	23,418	23%
5830	Field Trips Expenses	4,213	45,000	45,000	-	40,787	9%
5845	Legal Fees	-	25,000	25,000	-	25,000	0%
5851	Marketing and Student Recruiting	7,145	24,000	24,000	-	16,855	30%
5852	Receivable Sale Fees	-	-	64,738	(64,738)	64,738	0%
5857	Payroll Fees	8,870	18,000	15,500	2,500	6,630	57%
5861	Prior Yr Exp (not accrued)	8,806	8,806	8,806	-	-	100%
5863	Professional Development	3,306	19,000	19,000	-	15,694	17%
5869	Special Education Contract Instructors	22,235	55,000	55,000	-	32,765	40%
5872	Special Education Encroachment	-	10,425	10,330	95	10,330	0%
5875	Staff Recruiting	-	1,911	-	1,911	-	
5884	Substitutes	7,448	19,000	19,000	-	11,552	39%
5887	Technology Services	33,812	43,800	43,800	-	9,988	77%
5900	Communications	6,638	37,000	37,000	-	30,362	18%
5915	Postage and Delivery	2,264	5,000	5,000	-	2,736	45%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>610,686</b>	<b>1,181,986</b>	<b>1,322,273</b>	<b>(140,286)</b>	<b>711,586</b>	<b>46%</b>
<b>6000</b>	<b>Capital Outlay</b>						
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>1,979,057</b>	<b>3,621,339</b>	<b>3,765,126</b>	<b>(143,786)</b>	<b>1,786,068</b>	<b>53%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>26,028</b>	<b>39,460</b>	<b>39,460</b>	<b>-</b>	<b>13,433</b>	<b>66%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,005,085</b>	<b>3,660,800</b>	<b>3,804,586</b>	<b>(143,786)</b>	<b>1,799,501</b>	<b>53%</b>

**MERF**

Budget vs. Actuals

As of January 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>			
	Actual YTD	Approved Budget February 9th	Current Forecast	Variance	Forecast Remaining	% of Forecast Spent
				(Budget vs. Current Forecast)		
<b>SUMMARY</b>						
<b>Revenue</b>						
Local Revenues	3,728,268	6,410,367	6,411,617	1,250	2,683,349	58%
Fundraising and Grants	86,850	150,000	150,000	-	63,150	58%
<b>Total Revenue</b>	<b>3,815,118</b>	<b>6,560,367</b>	<b>6,561,617</b>	<b>1,250</b>	<b>2,746,499</b>	<b>58%</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	2,223,005	3,567,998	3,568,086	(88)	1,345,080	62%
Books and Supplies	43,623	84,820	84,820	-	41,197	51%
Services and Other Operating Expenditures	1,639,193	2,616,824	2,622,522	(5,698)	983,329	63%
Depreciation	4,473	1,440	1,440	-	(3,033)	311%
<b>Total Expenses</b>	<b>3,910,294</b>	<b>6,271,082</b>	<b>6,276,868</b>	<b>(5,786)</b>	<b>2,366,574</b>	<b>62%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(95,177)</b>	<b>289,286</b>	<b>284,749</b>	<b>(4,536)</b>	<b>379,926</b>	<b>-33%</b>
One-Time Compensation Adjustment		-	-			
<b>Operating Income (including adjustment)</b>		<b>289,286</b>	<b>284,749</b>			
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)			100%
Audit Adjustment	284,225	284,225	284,225			100%
Beginning Balance (Audited)	(950)	(950)	(950)			100%
Operating Income	(95,177)	289,286	284,749			-33%
<b>Ending Fund Balance</b>	<b>(96,127)</b>	<b>288,335</b>	<b>283,799</b>			<b>-34%</b>
<b>Capital Outlay</b>	-	-	-			

**MERF**

Budget vs. Actuals

As of January 2017 Close

<b>Budget vs.</b>		<b>Budget</b>			
<b>Actual</b>			Variance		
	Approved Budget		(Budget vs. Current	Forecast	% of Forecast
Actual YTD	February 9th	Current Forecast	Forecast)	Remaining	Spent

**MERF**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>						
8690	Other Local Revenue	5,140	3,890	5,140	1,250	-	100%
8699	All Other Local Revenue	21,216	21,216	21,216	-	-	100%
8701	CMO Fee - MSA-1	591,072	1,013,267	1,013,267	-	422,195	58%
8702	CMO Fee - MSA-2	535,659	918,273	918,273	-	382,614	58%
8703	CMO Fee - MSA-3	532,557	918,273	918,273	-	385,716	58%
8704	CMO Fee - MSA-4	44,330	75,995	75,995	-	31,665	58%
8705	CMO Fee - MSA-5	44,330	75,995	75,995	-	31,665	58%
8706	CMO Fee - MSA-6	44,330	75,995	75,995	-	31,665	58%
8707	CMO Fee - MSA-7	369,420	633,292	633,292	-	263,872	58%
8708	CMO Fee - MSA-8	591,072	1,013,267	1,013,267	-	422,195	58%
8709	CMO Fee - MSA-SA	591,072	1,013,267	1,013,267	-	422,195	58%
8712	CMO Fee - MSA-SD	196,802	337,375	337,375	-	140,573	58%
8713	Direct CMO Fee (Shared Staff)	161,265	310,263	310,263	-	148,997	52%
	<b>SUBTOTAL - Local Revenues</b>	<b>3,728,268</b>	<b>6,410,367</b>	<b>6,411,617</b>	<b>1,250</b>	<b>2,683,349</b>	<b>58%</b>
<b>8800</b>	<b>Donations/Fundraising</b>						
8802	Donations - Private	85,850	149,000	149,000	-	63,150	58%
8803	Fundraising	1,000	1,000	1,000	-	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>86,850</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>63,150</b>	<b>58%</b>
<b>TOTAL REVENUE</b>		<b>3,815,118</b>	<b>6,560,367</b>	<b>6,561,617</b>	<b>1,250</b>	<b>2,746,499</b>	<b>58%</b>



**MERF**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Employees Summary</b>							
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	399,131	625,571	625,571	-	226,441	64%
	<b>SUBTOTAL - Certificated Employees</b>	<b>399,131</b>	<b>625,571</b>	<b>625,571</b>	<b>-</b>	<b>226,441</b>	<b>64%</b>
<b>Classified Employees Summary</b>							
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	1,290,369	2,082,181	2,082,181	-	791,812	62%
<b>2900</b>	<b>Classified Other Salaries</b>	105,447	171,827	171,827	-	66,381	61%
	<b>SUBTOTAL - Classified Employees</b>	<b>1,395,815</b>	<b>2,254,008</b>	<b>2,254,008</b>	<b>-</b>	<b>858,193</b>	<b>62%</b>
<b>Employee Benefits Summary</b>							
<b>3100</b>	<b>STRS</b>	52,456	90,877	90,877	-	38,421	58%
<b>3200</b>	<b>PERS</b>	7,297	23,362	23,362	-	16,065	31%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	97,296	175,277	175,277	-	77,981	56%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	187,856	257,806	257,806	-	69,950	73%
<b>3500</b>	<b>Unemployment Insurance</b>	9,511	15,410	15,499	(88)	5,988	61%
<b>3600</b>	<b>Workers Comp Insurance</b>	24,400	32,424	32,424	-	8,024	75%
<b>3700</b>	<b>Retiree Benefits</b>	49,243	93,262	93,262	-	44,019	53%
	<b>SUBTOTAL - Employee Benefits</b>	<b>428,060</b>	<b>688,418</b>	<b>688,506</b>	<b>(88)</b>	<b>260,447</b>	<b>62%</b>

**MERF**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>						
4100	Approved Textbooks & Core Curricula Materials	-	977	977	-	977	0%
4200	Books & Other Reference Materials	43	43	43	-	-	100%
4320	Educational Software	12,200	12,200	12,200	-	-	100%
4325	Instructional Materials & Supplies	-	-	-	-	-	
4330	Office Supplies	6,770	15,000	15,000	-	8,230	45%
4340	Professional Development Supplies	275	-	-	-	(275)	
4420	Computers (individual items less than \$5k)	1,426	5,000	5,000	-	3,574	29%
4720	Other Food	22,909	51,600	51,600	-	28,691	44%
	<b>SUBTOTAL - Books and Supplies</b>	<b>43,623</b>	<b>84,820</b>	<b>84,820</b>	<b>-</b>	<b>41,197</b>	<b>51%</b>

**MERF**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>						
5210	Conference Fees	7,590	23,796	23,796	-	16,206	32%
5215	Travel - Mileage, Parking, Tolls	28,085	53,320	53,320	-	25,235	53%
5220	Travel and Lodging	9,925	24,569	24,569	-	14,644	40%
5300	Dues & Memberships	7,541	10,200	10,200	-	2,659	74%
5450	Insurance - Other	448	14,688	14,688	-	14,240	3%
5500	Operations & Housekeeping	21,238	33,593	33,593	-	12,355	63%
5605	Equipment Leases	6,883	12,240	12,240	-	5,357	56%
5610	Rent	105,180	158,520	158,520	-	53,340	66%
5615	Repairs and Maintenance - Building	-	-	-	-	-	
5803	Accounting Fees	65,697	25,000	25,000	-	(40,697)	263%
5809	Banking Fees	10,731	18,275	18,275	-	7,544	59%
5812	Business Services	289,583	695,000	695,000	-	405,417	42%
5819	School Programs - Other	465	4,400	4,400	-	3,935	11%
5822	Consultants - Non Instructional - Custom 3	622,212	872,596	872,596	-	250,384	71%
5833	Fines and Penalties	588	970	970	-	383	61%
5843	Interest - Loans Less than 1 Year	74	111	111	-	37	67%

**MERF**

Budget vs. Actuals

As of January 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>			
		Actual YTD	Approved Budget February 9th	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5845	Legal Fees	236,062	300,000	300,000	-	63,938	79%
5848	Licenses and Other Fees	4,523	4,000	5,000	(1,000)	477	90%
5851	Marketing and Student Recruiting	21,824	33,649	33,649	-	11,825	65%
5857	Payroll Fees	9,703	18,000	17,000	1,000	7,297	57%
5861	Prior Yr Exp (not accrued)	22,395	16,697	22,395	(5,698)	-	100%
5863	Professional Development	32,600	58,200	58,200	-	25,600	56%
5864	Professional Development - Other	27,904	87,500	87,500	-	59,596	32%
5875	Staff Recruiting	8,280	21,000	21,000	-	12,720	39%
5887	Technology Services	67,365	78,500	78,500	-	11,135	86%
5900	Communications	24,386	36,000	36,000	-	11,614	68%
5915	Postage and Delivery	7,909	16,000	16,000	-	8,091	49%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,639,193</b>	<b>2,616,824</b>	<b>2,622,522</b>	<b>(5,698)</b>	<b>983,329</b>	<b>63%</b>
<b>6000</b>	<b>Capital Outlay</b>						
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>3,905,821</b>	<b>6,269,641</b>	<b>6,275,428</b>	<b>(5,786)</b>	<b>2,369,607</b>	<b>62%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>4,473</b>	<b>1,440</b>	<b>1,440</b>	<b>-</b>	<b>(3,033)</b>	<b>311%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,910,294</b>	<b>6,271,082</b>	<b>6,276,868</b>	<b>(5,786)</b>	<b>2,366,574</b>	<b>62%</b>