



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	III A
Date:	November 12, 2015
To:	MPS Finance Committee
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Review of Quarterly Financial Statements

Proposed Board Recommendation

Written report. No action required.

Financial Highlights

Consolidated Revenue

Local Control Funding Formula Entitlements

The major source of revenue to Magnolia Public Schools (MPS) is the Local Control Funding Formula (LCFF) apportionment calculated on a base revenue formula per unit of Average Daily Attendance (ADA). These unrestricted revenues are based upon each school's ADA multiplied by the LCFF applicable to each of the schools.

The 2015-16 State budget made public on June 17, 2015 included a reduction of the Local Control Funding Formula gap closure from \$6.176 billion proposed in the May Revision to \$5.994 billion, lowering the gap closure percentage from 53.08% in May to 51.52%. The current percentage of 51.52% can change throughout the course of the current fiscal year as new data become available.

MPS consolidated revenue for the quarter ended September 30, 2015 reflects the reduction caused by the LCFF gap closure:

**MPS LCFF Entitlements
(For the Quarter Ended September 30, 2015)**

LCFF Entitlement		
8011	Charter Schools LCFF - State Aid	1,914,128
8012	Education Protection Account Entitlement	1,097,844
8096	Charter Schools in Lieu of Property Taxes	1,425,558
	MPS General Block Grant	4,437,529

Federal and Other State Revenue



MAGNOLIA PUBLIC SCHOOLS

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MPS schools received federal education entitlements totaling \$126,000 and Special Education revenue totaling \$410,000 for the quarter ended September 30, 2015.

The State Controller's Office released the 2014-15 fourth quarter Lottery apportionments on September 30, 2015. The actual fourth quarter apportionments are up slightly from the projections provided in July 2015. State Lottery had a slight increase from budget estimates of \$145 per ADA to \$181 per ADA (\$140 per ADA in unrestricted Lottery revenues and \$41 per ADA in Proposition 20 revenues).

MPS schools received Lottery apportionments totaling \$42,000 as of September 30, 2015. It is expected that the 2015-16 first quarter Lottery apportionment will be released at the end of December, and will include adjustments due to the recalculations of 2013-14 and 2014-15 based on final Lottery revenue and actual ADA reports.

MPS School Revenue (For the period ended September 30, 2015)

Revenue	Actual YTD
General Block Grant	4,437,529
Federal Revenue	126,165
Other State Revenues	462,220
Local Revenues	273,676
Fundraising and Grants	13,608
Total Revenue	5,313,200

Consolidated Expenditures

Compensation and Benefits totaling \$4.5 million reflect a reduction of Certificated and Classified employees based on the lower than expected enrollment for MSA-SC.

Books and supplies totaling \$1.0 million includes core curriculum expenses and McGraw Hill textbook purchases for FY 2015-16.

MPS School Expenses (For the period ended September 30, 2015)

Expenses	Actual YTD
Compensation and Benefits	4,521,425
Books and Supplies	1,025,446
Services and Other Operating Expenditures	2,139,981
Capital Outlay	41,143
Total Expenses	7,727,995



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Home Office

Revenue

Home Office revenue totaling \$1.3 million represents the CMO expense allocation that was approved by the board during FY 2014-15. The Home Office Expense Allocation is designed to maintain reserves for economic uncertainties at the individual charter school level and as a consolidated organization.

Expenditures

Compensation and Benefits totaling \$631,000 reflect new non-budgeted positions in academic, regional leadership, and business and human resources. The increase was offset by the removal of two business positions that had been included in the budget of FY 2015-16, that will not be hired until FY 2016-17.

Home Office	
(For the Period Ended September 30, 2015)	
Revenue	Actual YTD
Local Revenues	1,311,723
Fundraising and Grants	25,000
Total Revenue	1,336,723
Expenses	
Compensation and Benefits	631,350
Books and Supplies	33,192
Services and Other Operating Expenditures	463,830
Capital Outlay	-
Total Expenses	1,128,372
Operating Income (excluding Depreciation)	208,351

Name of Staff Originator: Oswaldo Diaz, Chief Financial Officer

Magnolia Public Schools

September 2015 Financial Presentation



October 27, 2015

Kristin Dietz, Aubrey Marsh and Cindy Frantz

Agenda

- ❖ State Budget Update
- ❖ 2015/16 Forecast Update - Consolidated
 - ❖ Financial Summary
 - ❖ Opportunities and Potential Threats
 - ❖ Budget vs. Actual Summary by Site
 - ❖ YTD ADA Comparison
- ❖ Exhibits
 - ❖ Budget vs. Actual Detail – by site

State Budget Update

Final June State Budget approval included slightly lower LCFF implementation rate, one-time funding for schools, and revised SB740 eligibility



- LCFF Rate Decrease
 - Final gap closure percentage of 51.52% vs. May Revise rate of 53%

- One-time mandated cost reimbursement / mandated block grant funding
 - \$528 per Prior Year ADA – unrestricted funds, intended to cover professional development, new teacher training, and Common Core implementation
 - Not in approved budgets – increased revenues across all sites

- State Lottery
 - \$181/ADA – approved budgets estimated \$145/ADA

- SB740 update
 - Eligibility for SB740 grant lowered to 55% (from previous threshold of 70%)

- CSFIGP Incentive Grant Program
 - Awarded to MSA-2, MSA-4, and MSA-5

FY 16 Educator Effectiveness Entitlement

Detailed information published this month on one-time funding for improving teacher quality



- One-time grant from state to fund teacher quality improvement initiatives
- Amount is \$1,466 per certificated FTE reported in CALPADS in FY15
- 80% of funds disbursed in December 2015; 20% in March 2016
- Funds can be spent over 3 years (FY16-FY18)
- Four major types of eligible expenses
 - Beginning teacher and administrator support and mentoring (including BTSA induction)
 - Professional development and support for teachers identified as needing improvement
 - Professional development for teachers and admin aligned to state content standards
 - Professional development focused on mentoring and coaching certificated staff
- Schools must approve plan and track expenses to be in compliance
 - Present expenditure plan at board meeting; approve it at subsequent meeting
 - Provide detailed expenditure report to CDE on or before July 1, 2018
 - Format for reporting still in development
 - Will require number of teachers, admin, and paras who received professional development
 - Likely to also request list of specific expenditures
- Magnolia will receive a combined **\$312,913** from this grant

Forecast – Consolidated by Site

Forecasted Operating Income of \$1.55M after depreciation, with combined ADA of 3,335



	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	Current Forecast - MSA-1	Current Forecast - MSA-2	Current Forecast - MSA-3	Current Forecast - MSA-4	Current Forecast - MSA-5	Current Forecast - MSA-6	Current Forecast - MSA-7	Current Forecast - MSA-8	Current Forecast - MSA-SA	Current Forecast - MSA-SC	Current Forecast - MSA-SD	Current Forecast - MERF	Current Forecast - TOTAL
SUMMARY													
Revenue													
General Block Grant	4,914,540	4,221,852	4,062,033	1,594,460	1,226,157	1,375,307	2,386,946	4,091,513	1,136,266	770,883	2,978,176	-	28,758,133
Federal Revenue	737,286	297,775	601,468	222,232	136,848	109,779	292,506	292,852	290,627	63,688	84,919	-	3,129,979
Other State Revenues	1,306,172	643,821	941,388	272,664	240,694	226,103	701,489	781,510	324,146	347,168	481,095	-	6,266,250
Local Revenues	34,000	99,256	34,509	30,534	4,000	4,000	63,967	66,810	34,000	-	108,800	4,727,533	5,207,410
Fundraising and Grants	35,000	25,000	10,000	10,000	3,000	10,000	50,000	20,000	17,500	15,500	20,000	250,000	466,000
Total Revenue	7,026,998	5,287,703	5,649,398	2,129,890	1,610,699	1,725,189	3,494,908	5,252,685	1,802,539	1,197,239	3,672,990	4,977,533	43,827,772
Expenses													
Compensation and Benefits	3,164,092	2,472,466	2,661,541	1,010,597	828,548	784,522	1,671,109	2,737,527	1,139,323	1,066,860	1,901,637	2,778,672	22,216,895
Books and Supplies	928,664	683,524	787,954	227,395	152,900	215,690	357,677	736,116	378,294	80,670	354,709	87,874	4,991,467
Services and Other Operating Expenditures	2,705,608	1,789,873	1,791,208	652,796	471,686	424,382	1,238,852	1,708,513	621,731	688,291	843,014	2,091,472	15,027,424
Capital Outlay	10,400	-	-	-	-	11,905	12,788	-	-	6,051	-	-	41,144
Total Expenses	6,808,765	4,945,863	5,240,703	1,890,788	1,453,134	1,436,499	3,280,425	5,182,156	2,139,348	1,841,872	3,099,359	4,958,018	42,276,930
Operating Income (excluding Depreciation)	218,234	341,841	408,695	239,102	157,565	288,689	214,483	70,529	(336,808)	(644,633)	573,631	19,515	1,550,841
<i>Operating Income (including Depreciation)</i>	152,066	307,117	396,165	229,881	140,364	298,194	203,949	62,995	(355,078)	(678,435)	529,012	11,850	1,298,079
Fund Balance													
Beginning Balance (Unaudited)	2,101,135	987,700	513,286	502,151	890,631	485,437	762,024	2,896,467	2,300,710	473,945	615,301	689,915	13,218,702
Operating Income (including Depreciation)	152,066	307,117	396,165	229,881	140,364	298,194	203,949	62,995	(355,078)	(678,435)	529,012	11,850	1,298,079
Ending Fund Balance (including Depreciation)	2,253,201	1,294,817	909,451	732,033	1,030,995	783,631	965,972	2,959,462	1,945,632	(204,490)	1,144,313	701,765	14,516,781
<i>Ending Fund Balance as a % of Expenses</i>	33%	26%	17%	39%	71%	55%	29%	57%	91%	-11%	37%	14%	34%
Total Enrolled	542	485	465	183	150	168	291	489	145	107	423	-	3,448
Total ADA	526	473	446	174	143	165	282	474	141	103	409	-	3,335

Forecast vs. Budget – MSA-1

Forecasted Operating Income of \$152K after depreciation, an increase of \$121.3K from the Approved Budget.



	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	724,867	4,910,326	4,914,540	4,214	4,189,673
Federal Revenue	27,117	715,235	737,286	22,051	710,169
Other State Revenues	76,748	1,034,658	1,306,172	271,514	1,229,424
Local Revenues	8,210	34,000	34,000	-	25,790
Fundraising and Grants	1,850	35,000	35,000	-	33,150
Total Revenue	838,793	6,729,220	7,026,998	297,779	6,188,205
Expenses					
Compensation and Benefits	699,228	3,037,855	3,164,092	(126,237)	2,464,864
Books and Supplies	57,840	927,664	928,664	(1,000)	870,824
Services and Other Operating Expenditures	526,884	2,698,001	2,705,608	(7,607)	2,178,724
Capital Outlay	10,400	-	10,400	(10,400)	-
Total Expenses	1,294,352	6,663,521	6,808,765	(145,244)	5,514,412
Operating Income (excluding Depreciation)	(455,560)	65,699	218,234	152,535	673,793
<i>Operating Income (including Depreciation)</i>	<i>(445,159)</i>	<i>30,699</i>	<i>152,066</i>	<i>121,367</i>	<i>597,226</i>
Fund Balance					
Beginning Balance (Unaudited)	2,101,135	-	2,101,135		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	2,101,135	-	2,101,135		
Operating Income (including Depreciation)	(445,159)	30,699	152,066		
Ending Fund Balance (including Depreciation)	1,655,975	30,699	2,253,201		
Total Enrolled		550	542	(8)	
Total ADA		533.5	525.7	(8)	

Includes addition of one-time discretionary funds & Educator Eff. Funding

- Salaries based on current contracted positions / rates

Forecast vs. Budget – MSA-2

Forecasted Operating Income of \$307.1K after depreciation, an increase of \$238.4K from the Approved Budget.

	Actual YTD	Approved Budget	Current Forecast	(Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	596,061	4,330,206	4,221,852	(108,354)	3,625,791
Federal Revenue	21,913	242,378	297,775	55,397	275,862
Other State Revenues	64,894	363,289	643,821	280,531	578,927
Local Revenues	55,976	55,000	99,256	44,256	43,280
Fundraising and Grants	1,231	25,000	25,000	-	23,769
Total Revenue	740,076	5,015,874	5,287,703	271,830	4,547,628
Expenses					
Compensation and Benefits	601,180	2,703,724	2,472,466	231,258	1,871,285
Books and Supplies	438,442	423,562	683,524	(259,962)	245,083
Services and Other Operating Expenditure	228,449	1,770,647	1,789,873	(19,226)	1,561,424
Capital Outlay	-	-	-	-	-
Total Expenses	1,268,071	4,897,933	4,945,863	(47,930)	3,677,792
Operating Income (excluding Depreciation)	(527,995)	117,940	341,841	223,900	869,836
<i>Operating Income (including Depreciation)</i>	(527,995)	68,694	307,117	238,422	835,112
Fund Balance					
Beginning Balance (Unaudited)	987,700	-	987,700		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	987,700	-	987,700		
Operating Income (including Depreciation)	(527,995)	68,694	307,117		
Ending Fund Balance (including Depreciation)	459,705	68,694	1,294,817		
Total Enrolled		495	485	(10)	
Total ADA		482.6	472.9	(10)	

Includes addition of one-time discretionary funds & Educator Eff. Funding

Salaries are based on actual contracted positions

Chromebooks moved from CapEx and additional textbooks

Forecast vs. Budget – MSA-3

Forecasted Operating Income of \$396.1K after depreciation,
an **decrease of \$76.3K** from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	601,247	4,366,759	4,062,033	(304,726)	3,460,786
Federal Revenue	21,681	613,936	601,468	(12,468)	579,787
Other State Revenues	64,993	662,571	941,388	278,817	876,395
Local Revenues	74,055	5,500	34,509	29,009	(39,546)
Fundraising and Grants	-	10,000	10,000	-	10,000
Total Revenue	761,976	5,658,766	5,649,398	(9,368)	4,887,422
Expenses					
Compensation and Benefits	615,212	2,661,639	2,661,541	98	2,046,329
Books and Supplies	267,399	741,354	787,954	(46,600)	520,555
Services and Other Operating Expenditures	132,496	1,733,232	1,791,208	(57,976)	1,658,712
Capital Outlay	-	-	-	-	-
Total Expenses	1,015,107	5,136,225	5,240,703	(104,478)	4,225,596
Operating Income (excluding Depreciation)	(253,131)	522,541	408,695	(113,846)	661,826
<i>Operating Income (including Depreciation)</i>	<i>(253,131)</i>	<i>472,541</i>	<i>396,165</i>	<i>(76,376)</i>	<i>649,296</i>
Fund Balance					
Beginning Balance (Unaudited)	513,286	-	513,286		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	513,286	-	513,286		
Operating Income (including Depreciation)	(253,131)	472,541	396,165		
Ending Fund Balance (including Depreciation)	260,155	472,541	909,451		
Total Enrolled		470	465	(5)	
Total ADA		451.2	446.4	(5)	

Corrected LCFF using FCMAT

One-time discretionary funds were not budgeted

Books based on actual McGraw Hill purchase

Includes Title I consulting (SES and Saturday School) Services

Forecast vs. Budget – MSA-4

Forecasted Operating Income of \$229.8K after depreciation, an increase of \$45.2K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	296,931	1,866,585	1,594,460	(272,125)	1,297,529
Federal Revenue	10,773	120,178	222,232	102,054	211,459
Other State Revenues	33,523	152,358	272,664	120,305	239,141
Local Revenues	25,494	5,000	30,534	25,534	5,040
Fundraising and Grants	1,648	10,000	10,000	-	8,352
Total Revenue	368,370	2,154,121	2,129,890	(24,231)	1,761,520
Expenses					
Compensation and Benefits	265,919	1,081,300	1,010,597	70,703	744,678
Books and Supplies	12,996	178,967	227,395	(48,428)	214,399
Services and Other Operating Expenditures	103,332	694,178	652,796	41,382	549,464
Capital Outlay	-	-	-	-	-
Total Expenses	382,247	1,954,445	1,890,788	63,657	1,508,541
Operating Income (excluding Depreciation)	(13,877)	199,676	239,102	39,426	252,979
<i>Operating Income (including Depreciation)</i>	<i>(13,877)</i>	<i>184,676</i>	<i>229,881</i>	<i>45,205</i>	<i>243,758</i>
Fund Balance					
Beginning Balance (Unaudited)	502,151	-	502,151		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	502,151	-	502,151		
Operating Income (including Depreciation)	(13,877)	184,676	229,881		
Ending Fund Balance (including Depreciation)	488,274	184,676	732,033		

- Less LCFF funding due to drop in enrollment
- Added one-time funds, CSFIGP, and EFF

Overspent on books & supplies

Total Enrolled
Total ADA

220
209.0

183
173.9

(37)
(131)

Forecast vs. Budget – MSA-5

Forecasted Operating Income of \$140.3K after depreciation, an increase of \$57.8K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	137,520	1,369,146	1,226,157	(142,989)	1,088,637
Federal Revenue	5,572	65,198	136,848	71,650	131,276
Other State Revenues	59,813	106,490	240,694	134,204	180,881
Local Revenues	463	4,000	4,000	-	3,537
Fundraising and Grants	80	3,000	3,000	-	2,920
Total Revenue	203,448	1,547,833	1,610,699	62,866	1,407,251
Expenses					
Compensation and Benefits	160,761	873,235	828,548	44,686	667,788
Books and Supplies	4,560	104,400	152,900	(48,500)	148,340
Services and Other Operating Expenditures	47,484	469,584	471,686	(2,101)	424,201
Capital Outlay	-	-	-	-	-
Total Expenses	212,805	1,447,219	1,453,134	(5,915)	1,240,329
Operating Income (excluding Depreciation)	(9,357)	100,614	157,565	56,951	166,922
<i>Operating Income (including Depreciation)</i>	(9,357)	82,614	140,364	57,750	149,721
Fund Balance					
Beginning Balance (Unaudited)	890,631	-	890,631		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	890,631	-	890,631		
Operating Income (including Depreciation)	(9,357)	82,614	140,364		
Ending Fund Balance (including Depreciation)	881,274	82,614	1,030,995		
Total Enrolled		170	150	(20)	
Total ADA		161.5	142.5	(19)	

- Less funding due to drop in enrollment
- Add one-time funding and EFF

Increase due to book purchases

Forecast vs. Budget – MSA-6

Forecasted Operating Income of \$298.2K after depreciation,
an increase of \$87.9K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	208,192	1,309,037	1,375,307	66,270	1,167,115
Federal Revenue	8,027	99,722	109,779	10,057	101,752
Other State Revenues	24,094	119,616	226,103	106,487	202,009
Local Revenues	-	4,000	4,000	-	4,000
Fundraising and Grants	4,253	10,000	10,000	-	5,748
Total Revenue	244,565	1,542,375	1,725,189	182,813	1,480,623
Expenses					
Compensation and Benefits	190,252	779,091	784,522	(5,431)	594,270
Books and Supplies	6,690	106,526	215,690	(109,164)	209,000
Services and Other Operating Expenditures	72,874	434,422	424,382	10,040	351,508
Capital Outlay	11,905	-	11,905	(11,905)	0
Total Expenses	281,721	1,320,039	1,436,499	(116,460)	1,154,778
Operating Income (excluding Depreciation)	(37,156)	222,336	288,689	66,353	325,845
<i>Operating Income (including Depreciation)</i>	<i>(25,251)</i>	<i>210,336</i>	<i>298,194</i>	<i>87,858</i>	<i>323,445</i>
Fund Balance					
Beginning Balance (Unaudited)	485,437	-	485,437		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	485,437	-	485,437		
Operating Income (including Depreciation)	(25,251)	210,336	298,194		
Ending Fund Balance (including Depreciation)	460,186	210,336	783,631		
Total Enrolled		170	168	(2)	
Total ADA		166.6	164.6	(2)	

Added One-time funds and Educator Eff. Funding

Textbook and computer purchases

Forecast vs. Budget – MSA-7

Forecasted Operating Income of 201.1K after depreciation, an increase of 45.7K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	368,619	2,520,779	2,386,946	(133,833)	2,018,327
Federal Revenue	14,606	252,632	292,506	39,874	277,900
Other State Revenues	41,799	558,813	701,489	142,675	659,689
Local Revenues	40,071	27,000	63,967	36,967	23,896
Fundraising and Grants	1,006	50,000	50,000	-	48,994
Total Revenue	466,101	3,409,224	3,494,908	85,684	3,028,807
Expenses					
Compensation and Benefits	367,295	1,651,837	1,671,109	(19,272)	1,303,814
Books and Supplies	34,781	337,491	357,677	(20,186)	322,895
Services and Other Operating Expenditures	303,446	1,258,657	1,238,852	19,805	935,406
Capital Outlay	12,788	19,000	26,788	(7,788)	14,001
Total Expenses	718,309	3,266,985	3,294,426	(27,441)	2,576,116
Operating Income (excluding Depreciation)	(252,209)	142,239	200,482	58,243	452,691
<i>Operating Income (including Depreciation)</i>	(239,421)	155,439	201,149	45,709	440,570
Fund Balance					
Beginning Balance (Unaudited)	762,024	764,370	762,024		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	762,024	764,370	762,024		
Operating Income (including Depreciation)	(239,421)	155,439	201,149		
Ending Fund Balance (including Depreciation)	522,603	919,809	963,172		
Total Enrolled		300	291	(9)	
Total ADA		294.0	282.3	(12)	

Enrollment decline resulted in reduced LCFF funding

One time grant significantly increased State Revenue

Slight increase in both salaries and books & supplies

Forecast vs. Budget – MSA-8

Forecasted Operating Income of \$62.9K after depreciation, a increase of \$83.3K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	651,418	4,355,404	4,091,513	(263,891)	3,440,095
Federal Revenue	16,477	305,941	292,852	(13,089)	276,375
Other State Revenues	50,032	541,593	781,510	239,918	731,479
Local Revenues	39,868	40,000	66,810	26,810	26,942
Fundraising and Grants	794	20,000	20,000	-	19,206
Total Revenue	758,588	5,262,937	5,252,685	(10,252)	4,494,097
Expenses					
Compensation and Benefits	666,703	2,951,755	2,737,527	214,228	2,070,824
Books and Supplies	103,676	480,338	736,116	(255,779)	632,440
Services and Other Operating Expenditures	423,664	1,715,279	1,708,513	6,766	1,284,849
Capital Outlay	-	113,200	-	113,200	-
Total Expenses	1,194,043	5,260,572	5,182,156	78,415	3,988,114
Operating Income (excluding Depreciation)	(435,455)	2,366	70,529	68,163	505,983
<i>Operating Income (including Depreciation)</i>	<i>(435,455)</i>	<i>(20,274)</i>	<i>62,995</i>	<i>83,269</i>	<i>498,449</i>
Fund Balance					
Beginning Balance (Unaudited)	2,896,467	3,108,231	2,896,467		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	2,896,467	3,108,231	2,896,467		
Operating Income (including Depreciation)	(435,455)	(20,274)	62,995		
Ending Fund Balance (including Depreciation)	2,461,012	3,087,957	2,959,462		
Total Enrolled		495	489	(6)	
Total ADA		480.2	474.3	(6)	

Salary forecast has increased from approved budget

New computer and printer purchases

Forecast vs. Budget – MSA-SA

Forecasted Operating Loss of \$335K after depreciation, a decrease of \$630.6K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	93,363	1,931,126	1,136,266	(794,860)	1,042,903
Federal Revenue	-	340,684	290,627	(50,056)	290,627
Other State Revenues	14,177	161,998	324,146	162,148	309,969
Local Revenues	5,889	34,000	34,000	-	28,111
Fundraising and Grants	2,216	20,000	17,500	(2,500)	15,284
Total Revenue	115,645	2,487,808	1,802,539	(685,268)	1,686,895
Expenses					
Compensation and Benefits	210,811	1,285,358	1,139,323	146,034	928,512
Books and Supplies	49,803	246,400	378,294	(131,894)	328,491
Services and Other Operating Expenditures	115,625	650,024	621,731	28,293	506,106
Capital Outlay	-	-	-	-	-
Total Expenses	376,238	2,181,781	2,139,348	42,434	1,763,109
Operating Income (excluding Depreciation)	(260,594)	306,026	(336,808)	(642,835)	(76,215)
<i>Operating Income (including Depreciation)</i>	(260,594)	275,526	(355,078)	(630,605)	(94,485)
Fund Balance					
Beginning Balance (Unaudited)	2,300,710	276,785	2,300,710		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	2,300,710	276,785	2,300,710		
Operating Income (including Depreciation)	(260,594)	275,526	(355,078)		
Ending Fund Balance (including Depreciation)	2,040,116	552,312	1,945,632		
Total Enrolled		250	145	(105)	
Total ADA		242.5	140.7	(102)	

Reduction in ADA -> less funding

One-time discretionary funds and Educator Eff. Funding

Forecast vs. Budget – MSA-SC

Forecasted Operating Loss of 678.4K after depreciation, a decrease of \$946.6K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	271,748	2,798,940	770,883	(2,028,057)	499,135
Federal Revenue	-	148,229	63,688	(84,541)	63,688
Other State Revenues	-	313,515	347,168	33,653	347,168
Local Revenues	252	42,000	-	(42,000)	(252)
Fundraising and Grants	5	80,000	15,500	(64,500)	15,496
Total Revenue	272,004	3,382,684	1,197,239	(2,185,445)	925,235
Expenses					
Compensation and Benefits	361,464	2,104,697	1,066,860	1,037,837	705,397
Books and Supplies	14,365	138,577	80,670	57,907	66,305
Services and Other Operating Expenditures	120,965	845,281	688,291	156,990	567,326
Capital Outlay	6,051	129,607	6,051	123,556	-
Total Expenses	502,844	3,218,162	1,841,872	1,376,290	1,339,027
Operating Income (excluding Depreciation)	(230,840)	164,521	(644,633)	(809,154)	(413,793)
<i>Operating Income (including Depreciation)</i>	(224,789)	268,207	(678,435)	(946,642)	(453,646)
Fund Balance					
Beginning Balance (Unaudited)	473,945	466,305	473,945		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	473,945	466,305	473,945		
Operating Income (including Depreciation)	(224,789)	268,207	(678,435)		
Ending Fund Balance (including Depreciation)	249,156	734,512	(204,490)		
Total Enrolled		405	107	(298)	
Total ADA		388.8	102.7	(286)	

Significant drop in enrollment led to less funding

Forecasted expenses have been reduced by 43%

Forecast vs. Budget – MSA-SD

Forecasted Operating Income of \$529K after depreciation, an increase of \$69.2K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
General Block Grant	487,563	3,021,186	2,978,176	(43,010)	2,490,613
Federal Revenue	-	103,151	84,919	(18,232)	84,919
Other State Revenues	32,147	273,183	481,095	207,912	448,948
Local Revenues	23,399	107,000	108,800	1,800	85,401
Fundraising and Grants	526	20,000	20,000	-	19,474
Total Revenue	543,634	3,524,520	3,672,990	148,470	3,129,356
Expenses					
Compensation and Benefits	382,601	2,024,242	1,901,637	122,605	1,519,036
Books and Supplies	34,893	207,727	354,709	(146,982)	319,816
Services and Other Operating Expenditures	64,764	782,793	843,014	(60,220)	778,250
Capital Outlay	-	-	-	-	-
Total Expenses	482,257	3,014,762	3,099,359	(84,597)	2,617,102
Operating Income (excluding Depreciation)	61,377	509,757	573,631	63,873	512,254
<i>Operating Income (including Depreciation)</i>	61,377	459,757	529,012	69,254	467,635
Fund Balance					
Beginning Balance (Unaudited)	615,301	557,901	615,301		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	615,301	557,901	615,301		
Operating Income (including Depreciation)	61,377	459,757	529,012		
Ending Fund Balance (including Depreciation)	676,678	1,017,659	1,144,313		
Total Enrolled		438	423	(15)	
Total ADA		423.8	409.3	(15)	

One time grant increased revenues

Forecast has increased due to Textbooks

Forecast vs. Budget – MERF

Forecasted Operating Income of 11.8K after depreciation, a decrease of \$216K from the Approved Budget.



	Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
Local Revenues	1,311,723	4,787,533	4,727,533	(60,000)	3,415,811
Fundraising and Grants	25,000	-	250,000	250,000	225,000
Total Revenue	1,336,723	4,787,533	4,977,533	190,000	3,640,811
Expenses					
Compensation and Benefits	631,350	2,415,009	2,778,672	(363,662)	2,337,068
Books and Supplies	33,192	87,874	87,874	-	54,682
Services and Other Operating Expenditures	463,830	2,056,672	2,091,472	(34,800)	1,627,642
Capital Outlay	-	-	-	-	-
Total Expenses	1,128,372	4,559,555	4,958,018	(398,462)	4,019,392
Operating Income (excluding Depreciation)	208,351	227,978	19,515	(208,462)	(378,581)
<i>Operating Income (including Depreciation)</i>	208,351	227,978	11,850	(216,128)	(386,247)
Fund Balance					
Beginning Balance (Unaudited)	689,915	-	689,915		
Audit Adjustment	-	-	-		
Beginning Balance (Audited)	689,915	-	689,915		
Operating Income (including Depreciation)	208,351	227,978	11,850		
Ending Fund Balance (including Depreciation)	898,266	227,978	701,765		

Forecast includes 5 additional employees, new 401K plan expense

YTD ADA Comparison

Actual ADA as of September is on track with the current forecasted ADA

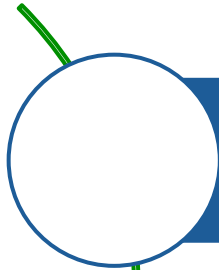


Site	Approved Budget Enrollment	Forecasted Enrollment	Forecasted ADA	Actual Cumulative ADA	ADA Variance %	ADA Variance	Actual ADA %
MSA-1	550	542	525.74	527.70	0.00	1.96	97%
MSA-2	495	485	472.88	468.62	-0.01	-4.25	97%
MSA-3	470	465	446.40	443.08	-0.01	-3.32	95%
MSA-4	220	183	173.85	179.19	0.03	5.34	98%
MSA-5	170	150	142.50	142.08	0.00	-0.42	95%
MSA-6	170	168	164.64	162.81	-0.01	-1.83	97%
MSA-7	300	291	282.27	282.57	0.00	0.30	97%
MSA-8	495	489	474.33	480.22	0.01	5.89	98%
MSA-SA	250	145	140.65	141.90	0.01	1.25	98%
MSA-SC	405	107	102.72	99.79	-0.03	-2.93	93%
MSA-SD	438	423	409.25	409.86	0.00	0.61	97%
Total	3963	3448	3335.23	3337.83	0.00	2.60	97%

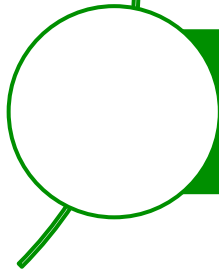
*MSA-SA and MSA-SC only includes August Data

On the Horizon

Future presentations to include more in-depth analyses as additional information becomes available



Cash Flow Forecasts



Grant & Program Analyses

Exhibits

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	724,867	4,910,326	4,914,540	4,214	4,189,673	15%
Federal Revenue	27,117	715,235	737,286	22,051	710,169	4%
Other State Revenues	76,748	1,034,658	1,306,172	271,514	1,229,424	6%
Local Revenues	8,210	34,000	34,000	-	25,790	24%
Fundraising and Grants	1,850	35,000	35,000	-	33,150	5%
Total Revenue	838,793	6,729,220	7,026,998	297,779	6,188,205	12%
Expenses						
Compensation and Benefits	699,228	3,037,855	3,164,092	(126,237)	2,464,864	22%
Books and Supplies	57,840	927,664	928,664	(1,000)	870,824	6%
Services and Other Operating Expenditures	526,884	2,698,001	2,705,608	(7,607)	2,178,724	19%
Capital Outlay	10,400	-	10,400	(10,400)	-	100%
Total Expenses	1,294,352	6,663,521	6,808,765	(145,244)	5,514,412	19%
Operating Income (excluding Depreciation)	(455,560)	65,699	218,234	152,535	673,793	
<i>Operating Income (including Depreciation)</i>	(445,159)	30,699	152,066	121,367	597,226	
Fund Balance						
Beginning Balance (Unaudited)	2,101,135	-	2,101,135			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	2,101,135	-	2,101,135			100%
Operating Income (including Depreciation)	(445,159)	30,699	152,066			
Ending Fund Balance (including Depreciation)	1,655,975	30,699	2,253,201			73%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	550	542	(8)		
Total ADA	533.5	525.7	(8)		

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	322,308	3,407,053	3,274,065	(132,988)	2,951,757	10%
8012	Education Protection Account Entitlement	183,667	702,273	775,753	73,480	592,086	24%
8096	Charter Schools in Lieu of Property Taxes	218,892	801,000	864,721	63,721	645,829	25%
		724,867	4,910,326	4,914,540	4,214	4,189,673	15%
8100 Federal Revenue							
8181	Special Education - Entitlement	25,601	105,985	104,444	(1,542)	78,842	25%
8220	Child Nutrition Programs	-	378,550	378,550	-	378,550	0%
8291	Title I	-	210,000	202,757	(7,243)	202,757	0%
8292	Title II	-	2,700	8,035	5,335	8,035	0%
8293	Title III	-	18,000	41,984	23,984	41,984	0%
8297	PY Federal - Not Accrued	1,516	-	1,516	1,516	-	100%
	SUBTOTAL - Federal Income	27,117	715,235	737,286	22,051	710,169	4%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	1,322	-	1,322	1,322	-	100%
8381	Special Education - Entitlement (State)	75,426	298,611	294,267	(4,343)	218,841	26%
8520	Child Nutrition - State	-	34,648	34,648	-	34,648	0%
8545	School Facilities Apportionments	-	450,000	394,305	(55,695)	394,305	0%
8550	Mandated Cost Reimbursements	-	20,000	14,884	(5,116)	14,884	0%
8560	State Lottery Revenue	-	81,400	95,159	13,759	95,159	0%
8590	All Other State Revenue	-	-	321,588	321,588	321,588	0%
8593	ASES	-	150,000	150,000	-	150,000	0%
	SUBTOTAL - Other State Income	76,748	1,034,658	1,306,172	271,514	1,229,424	6%
8600 Other Local Revenue							
8634	Food Service Sales	158	5,000	5,000	-	4,842	3%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8636	Uniforms	1,303	10,000	10,000	-	8,697	13%
8690	Other Local Revenue	1,897	19,000	19,000	-	17,103	10%
8999	Uncategorized Revenue	4,853	-	-	-	(4,853)	
SUBTOTAL - Local Revenues		8,210	34,000	34,000	-	25,790	24%
8800	Donations/Fundraising						
8803	Fundraising	1,850	35,000	35,000	-	33,150	5%
SUBTOTAL - Fundraising and Grants		1,850	35,000	35,000	-	33,150	5%
TOTAL REVENUE		838,793	6,729,220	7,026,998	297,779	6,188,205	12%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	395,350	1,732,854	1,757,093	(24,238)	1,361,743	23%
1300	Certificated Supervisor & Administrator Salari	63,312	358,176	378,034	(19,858)	314,722	17%
	SUBTOTAL - Certificated Employees	458,662	2,091,030	2,135,127	(44,097)	1,676,465	21%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	44,673	95,539	164,213	(68,675)	119,540	27%
2900	Classified Other Salaries	45,716	176,124	175,674	450	129,958	26%
	SUBTOTAL - Classified Employees	90,389	271,663	339,887	(68,225)	249,498	27%
3000	Employee Benefits						
3100	STRS	48,449	219,539	223,057	(3,518)	174,608	22%
3200	PERS	5,165	15,602	18,900	(3,298)	13,735	27%
3300	OASDI-Medicare-Alternative	13,151	53,892	60,164	(6,272)	47,014	22%
3400	Health & Welfare Benefits	71,709	266,500	307,500	(41,000)	235,791	23%
3500	Unemployment Insurance	6,422	38,039	32,281	5,759	25,858	20%
3600	Workers Comp Insurance	-	30,715	32,175	(1,460)	32,175	0%
3900	Other Employee Benefits	5,280	50,875	15,000	35,875	9,720	35%
	SUBTOTAL - Employee Benefits	150,176	675,163	689,078	(13,915)	538,902	22%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	3,963	250,000	250,000	0	246,037	2%
4200	Books & Other Reference Materials	886	26,000	26,000	-	25,114	3%
4315	Custodial Supplies	1,309	34,000	34,000	-	32,691	4%
4320	Educational Software	2,341	38,000	32,850	5,150	30,509	7%
4325	Instructional Materials & Supplies	4,855	-	5,150	(5,150)	295	94%
4326	Art & Music Supplies	1,345	-	5,000	(5,000)	3,655	27%
4330	Office Supplies	2,010	30,000	29,500	500	27,490	7%
4340	Professional Development Supplies	421	-	1,000	(1,000)	579	42%
4345	Non Instructional Student Materials & Supplies	2,724	50,000	45,000	5,000	42,276	6%
4346	Teacher Supplies	170	-	500	(500)	330	34%
4400	Noncapitalized Equipment	-	70,000	70,000	-	70,000	0%
4410	Classroom Furniture, Equipment & Supplies	4,145	5,000	5,000	-	855	83%
4420	Computers (individual items less than \$5k)	9,754	15,000	13,187	1,813	3,433	74%
4430	Non Classroom Related Furniture, Equipment & Supplies	1,420	-	1,813	(1,813)	393	78%
4700	Food	22,499	409,664	409,664	-	387,165	5%
	SUBTOTAL - Books and Supplies	57,840	927,664	928,664	(1,000)	870,824	6%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	Shared Management Fee - CMO	291,034	873,103	873,103	(0)	582,069	33%
5200	Travel & Conferences	493	40,000	36,768	3,232	36,275	1%
5210	Conference Fees	1,251	-	3,000	(3,000)	1,749	42%
5215	Travel - Mileage, Parking, Tolls	337	-	500	(500)	163	67%
5300	Dues & Memberships	-	7,000	7,854	(854)	7,854	0%
5450	Insurance - Other	-	41,250	41,250	-	41,250	0%
5500	Operations & Housekeeping	967	29,400	29,400	-	28,433	3%
5510	Utilities - Gas and Electric	16,107	42,600	42,600	-	26,493	38%
5605	Equipment Leases	3,106	24,000	24,000	-	20,894	13%
5610	Rent	139,906	600,000	600,000	-	460,094	23%
5611	Prop 39 Related Costs	-	-	-	-	-	
5615	Repairs and Maintenance - Building	9,233	36,000	35,000	1,000	25,767	26%
5617	Repairs and Maintenance - Other Equipment	378	-	1,000	(1,000)	622	38%
5803	Accounting Fees	-	-	5,000	(5,000)	5,000	0%
5808	Service 3	-	-	-	-	-	
5809	Banking Fees	48	1,500	1,500	-	1,452	3%
5813	School Programs - After School Program	8,219	150,000	150,000	-	141,781	5%
5814	School Programs - Academic Competitions	100	-	100	(100)	-	100%
5819	School Programs - Other	3,875	50,000	49,900	100	46,025	8%
5820	Consultants - Non Instructional	147	29,000	24,000	5,000	23,853	1%
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	
5822	Other Professional Services	-	70,000	69,000	1,000	69,000	0%
5824	District Oversight Fees	10,751	49,103	49,145	(42)	38,394	22%
5830	Field Trips Expenses	3,058	20,000	20,000	-	16,942	15%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	283,876	283,876	-	283,876	0%
5845	Legal Fees	-	20,000	20,000	-	20,000	0%
5851	Marketing and Student Recruiting	-	18,000	18,000	-	18,000	0%
5857	Payroll Fees	1,161	250	3,366	(3,116)	2,205	34%
5861	Prior Yr Exp (not accrued)	1,502	-	1,502	(1,502)	-	100%
5863	Professional Development	855	85,000	86,900	(1,900)	86,045	1%
5869	Special Education Contract Instructors	125	50,000	50,000	-	49,875	0%
5872	Special Education Encroachment	20,206	80,919	79,742	1,177	59,537	25%
5884	Substitutes	-	53,200	54,280	(1,080)	54,280	0%
5887	Technology Services	7,820	28,200	28,200	0	20,380	28%
5893	Transportation - Student	964	-	1,000	(1,000)	36	96%
5899	Miscellaneous Operating Expenses	3,589	-	-	-	(3,589)	
5900	Communications	1,633	9,600	9,600	-	7,967	17%
5915	Postage and Delivery	19	6,000	6,022	(22)	6,003	0%
SUBTOTAL - Services & Other Operating Exp.		526,884	2,698,001	2,705,608	(7,607)	2,178,724	19%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
6200	Buildings & Improvement of Buildings	10,400	-	10,400	(10,400)	- 100%
	SUBTOTAL - Capital Outlay	10,400	-	10,400	(10,400)	- 100%
	TOTAL EXPENSES	1,294,352	6,663,521	6,808,765	(145,244)	5,514,412 19%
6900	Total Depreciation (includes Prior Years)	-	35,000	76,567	(41,567)	76,567 0%
	TOTAL EXPENSES including Depreciation	1,283,952	6,698,521	6,874,932	(176,411)	5,590,979 19%

Magnolia Science Academy 1

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	596,061	4,330,206	4,221,852	(108,354)	3,625,791	14%
Federal Revenue	21,913	242,378	297,775	55,397	275,862	7%
Other State Revenues	64,894	363,289	643,821	280,531	578,927	10%
Local Revenues	55,976	55,000	99,256	44,256	43,280	56%
Fundraising and Grants	1,231	25,000	25,000	-	23,769	5%
Total Revenue	740,076	5,015,874	5,287,703	271,830	4,547,628	14%
Expenses						
Compensation and Benefits	601,180	2,703,724	2,472,466	231,258	1,871,285	24%
Books and Supplies	438,442	423,562	683,524	(259,962)	245,083	64%
Services and Other Operating Expenditures	228,449	1,770,647	1,789,873	(19,226)	1,561,424	13%
Capital Outlay	-	-	-	-	-	-
Total Expenses	1,268,071	4,897,933	4,945,863	(47,930)	3,677,792	26%
Operating Income (excluding Depreciation)	(527,995)	117,940	341,841	223,900	869,836	
<i>Operating Income (including Depreciation)</i>	(527,995)	68,694	307,117	238,422	835,112	
Fund Balance						
Beginning Balance (Unaudited)	987,700	-	987,700			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	987,700	-	987,700			100%
Operating Income (including Depreciation)	(527,995)	68,694	307,117			
Ending Fund Balance (including Depreciation)	459,705	68,694	1,294,817			36%
Total Enrolled		495	485	(10)		
Total ADA		482.6	472.9	(10)		

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	254,996	2,987,772	2,761,831	(225,941)	2,506,835	9%
8012	Education Protection Account Entitlement	153,712	621,173	682,251	61,078	528,539	23%
8096	Charter Schools in Lieu of Property Taxes	187,353	721,261	777,771	56,510	590,417	24%
		596,061	4,330,206	4,221,852	(108,354)	3,625,791	14%
8100 Federal Revenue							
8181	Special Education - Entitlement	21,913	95,878	93,941	(1,937)	72,029	23%
8291	Title I	-	135,000	128,406	(6,594)	128,406	0%
8292	Title II	-	2,000	-	(2,000)	-	
8293	Title III	-	9,500	1,131	(8,369)	1,131	0%
8296	Other Federal Revenue	-	-	74,297	74,297	74,297	0%
	SUBTOTAL - Federal Income	21,913	242,378	297,775	55,397	275,862	7%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	335	-	335	335	-	100%
8381	Special Education - Entitlement (State)	64,559	270,135	264,678	(5,457)	200,119	24%
8382	Special Education Reimbursement (State)	-	10,012	10,012	-	10,012	0%
8550	Mandated Cost Reimbursements	-	10,765	11,895	1,130	11,895	0%
8560	State Lottery Revenue	-	72,377	85,590	13,213	85,590	0%
8590	All Other State Revenue	-	-	271,310	271,310	271,310	0%
	SUBTOTAL - Other State Income	64,894	363,289	643,821	280,531	578,927	10%
8600 Other Local Revenue							
8636	Uniforms	5,955	30,000	30,000	-	24,045	20%
8682	Summer Program	43,951	-	43,951	43,951	-	100%
8690	Other Local Revenue	5,766	10,000	10,000	-	4,234	58%

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8693	Field Trips	-	15,000	15,000	-	15,000	0%
8720	Refunds	305	-	305	305	-	100%
SUBTOTAL - Local Revenues		55,976	55,000	99,256	44,256	43,280	56%
8800	Donations/Fundraising						
8802	Donations - Private	56	-	100	100	44	56%
8803	Fundraising	1,175	25,000	24,900	(100)	23,725	5%
SUBTOTAL - Fundraising and Grants		1,231	25,000	25,000	-	23,769	5%
TOTAL REVENUE		740,076	5,015,874	5,287,703	271,830	4,547,628	14%

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES						-	
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	349,655	1,581,425	1,472,237	109,188	1,122,582	24%
1300	Certificated Supervisor & Administrator Salaries	70,341	297,358	234,598	62,759	164,257	30%
SUBTOTAL - Certificated Employees		419,996	1,878,782	1,706,835	171,947	1,286,839	25%
Classified Employees Summary							
2100	Classified Instructional Aide Salaries	-	-	-	-	-	
2200	Classified Support Salaries	-	-	-	-	-	
2300	Classified Supervisor & Administrator Salaries	-	-	-	-	-	
2400	Classified Clerical & Office Salaries	32,794	130,636	165,006	(34,370)	132,213	20%
2600	Classified Bonuses & Extra Pay	-	-	-	-	-	
2900	Classified Other Salaries	23,445	50,421	59,766	(9,345)	36,322	39%
SUBTOTAL - Classified Employees		56,238	181,058	224,772	(43,715)	168,534	25%
3000 Employee Benefits							
Employee Benefits Summary							
3100	STRS	43,156	193,018	177,177	15,841	134,021	24%
3200	PERS	4,990	18,891	22,900	(4,009)	17,910	22%
3300	OASDI-Medicare-Alternative	9,043	46,048	45,047	1,001	36,004	20%
3400	Health & Welfare Benefits	67,502	324,000	266,663	57,337	199,161	25%
3500	Unemployment Insurance	256	1,030	961	69	706	27%
3600	Workers Comp Insurance	-	30,898	25,111	5,787	25,111	0%
3900	Other Employee Benefits	-	30,000	3,000	27,000	3,000	0%
SUBTOTAL - Employee Benefits		124,947	643,885	540,859	103,026	415,912	23%

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	226,833	170,000	260,000	(90,000)	33,167	87%
4200	Books & Other Reference Materials	1,485	30,000	30,000	-	28,515	5%
4315	Custodial Supplies	-	6,000	6,000	-	6,000	0%
4320	Educational Software	9,700	10,000	10,000	-	300	97%
4325	Instructional Materials & Supplies	13,192	-	13,500	(13,500)	308	98%
4326	Art & Music Supplies	1,138	-	1,500	(1,500)	362	76%
4330	Office Supplies	7,555	35,000	25,000	10,000	17,445	30%
4335	PE Supplies	778	-	1,000	(1,000)	222	78%
4340	Professional Development Supplies	775	-	2,000	(2,000)	1,225	39%
4345	Non Instructional Student Materials & Supplies	341	35,000	34,000	1,000	33,659	1%
4346	Teacher Supplies	119	-	250	(250)	131	48%
4350	Uniforms	467	-	500	(500)	33	93%
4400	Noncapitalized Equipment	-	15,000	15,000	-	15,000	0%
4410	Classroom Furniture, Equipment & Supplies	13,444	25,000	25,000	-	11,556	54%
4420	Computers (individual items less than \$5k)	160,968	-	160,968	(160,968)	-	100%
4700	Food	401	97,562	97,562	-	97,161	0%
4720	Other Food	1,244	-	1,244	(1,244)	-	100%
	SUBTOTAL - Books and Supplies	438,442	423,562	683,524	(259,962)	245,083	64%
	Books & Supplies Summary						
4100	Approved Textbooks & Core Curricula Materia	226,833	170,000	260,000	(90,000)	33,167	87%
4200	Books & Other Reference Materials	1,485	30,000	30,000	-	28,515	5%
4300	Materials & Supplies	34,066	86,000	93,750	(7,750)	59,684	36%
4400	Noncapitalized Equipment	174,412	40,000	200,968	(160,968)	26,556	87%
4700	Food	1,645	97,562	98,806	(1,244)	97,161	2%
	SUBTOTAL - Books and Supplies	438,442	423,562	683,524	(259,962)	245,083	64%
5000	Services & Other Operating Expenses						
5101	Shared Management Fee - CMO	145,517	873,103	873,103	(0)	727,586	17%
5200	Travel & Conferences	715	10,000	8,038	1,962	7,323	9%

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5210	Conference Fees	854	30,000	30,714	(714)	29,861	3%
5215	Travel - Mileage, Parking, Tolls	152	-	200	(200)	48	76%
5300	Dues & Memberships	2,943	6,000	6,000	-	3,057	49%
5450	Insurance - Other	-	37,125	37,125	-	37,125	0%
5500	Operations & Housekeeping	-	8,400	8,400	-	8,400	0%
5605	Equipment Leases	843	14,400	14,400	-	13,557	6%
5610	Rent	-	144,000	144,000	-	144,000	0%
5615	Repairs and Maintenance - Building	937	6,000	5,000	1,000	4,063	19%
5617	Repairs and Maintenance - Other Equipment	611	-	1,000	(1,000)	389	61%
5803	Accounting Fees	-	-	8,345	(8,345)	8,345	0%
5809	Banking Fees	48	1,000	1,000	-	952	5%
5813	School Programs - After School Program	1,105	-	1,105	(1,105)	-	100%
5814	School Programs - Academic Competitions	227	-	1,000	(1,000)	773	23%
5815	Consultants - Instructional	-	75,000	75,000	-	75,000	0%
5819	School Programs - Other	2,288	-	3,000	(3,000)	712	76%
5820	Consultants - Non Instructional	6,448	26,345	18,000	8,345	11,552	36%
5822	Other Professional Services	4,880	60,000	56,000	4,000	51,120	9%
5824	District Oversight Fees	8,674	43,302	42,219	1,084	33,545	21%
5830	Field Trips Expenses	1,379	35,000	35,000	-	33,621	4%
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	0%
5845	Legal Fees	4,500	30,000	30,000	-	25,500	15%
5851	Marketing and Student Recruiting	260	24,000	24,000	-	23,740	1%
5857	Payroll Fees	1,036	300	3,686	(3,386)	2,650	28%
5861	Prior Yr Exp (not accrued)	13,888	-	13,888	(13,888)	-	100%
5863	Professional Development	6,853	119,946	118,000	1,946	111,148	6%
5869	Special Education Contract Instructors	-	60,000	60,000	-	60,000	0%
5872	Special Education Encroachment	17,294	73,203	71,724	1,479	54,429	24%
5884	Substitutes	-	58,923	60,326	(1,403)	60,326	0%
5887	Technology Services	2,071	28,200	28,200	-	26,129	7%
5899	Miscellaneous Operating Expenses	2,875	-	-	-	(2,875)	
5900	Communications	2,052	-	5,020	(5,020)	2,968	41%
5915	Postage and Delivery	-	5,400	5,380	20	5,380	0%

Magnolia Science Academy 2

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Services & Other Operating Exp.		228,449	1,770,647	1,789,873	(19,226)	1,561,424	13%
Services & Other Operating Expenditures Summary							
5100	Subagreements for Services	145,517	873,103	873,103	(0)	727,586	17%
5200	Travel & Conferences	1,720	40,000	38,952	1,048	37,232	4%
5300	Dues & Memberships	2,943	6,000	6,000	-	3,057	49%
5400	Insurance	-	37,125	37,125	-	37,125	0%
5500	Operations & Housekeeping	-	8,400	8,400	-	8,400	0%
5600	Rentals, Leases, & Repairs	2,391	164,400	164,400	-	162,009	1%
5800	Other Services & Operating Expenses	73,826	636,219	651,492	(15,273)	577,666	11%
5900	Communications	2,052	5,400	10,400	(5,000)	8,348	20%
SUBTOTAL - Services & Other Operating Exp.		228,449	1,770,647	1,789,873	(19,226)	1,561,424	13%
6000	Capital Outlay						
SUBTOTAL - Capital Outlay		-	-	-	-	-	
TOTAL EXPENSES		1,268,071	4,897,933	4,945,863	(47,930)	3,677,792	26%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	601,247	4,366,759	4,062,033	(304,726)	3,460,786	15%
Federal Revenue	21,681	613,936	601,468	(12,468)	579,787	4%
Other State Revenues	64,993	662,571	941,388	278,817	876,395	7%
Local Revenues	74,055	5,500	34,509	29,009	(39,546)	215%
Fundraising and Grants	-	10,000	10,000	-	10,000	0%
Total Revenue	761,976	5,658,766	5,649,398	(9,368)	4,887,422	13%
Expenses						
Compensation and Benefits	615,212	2,661,639	2,661,541	98	2,046,329	23%
Books and Supplies	267,399	741,354	787,954	(46,600)	520,555	34%
Services and Other Operating Expenditures	132,496	1,733,232	1,791,208	(57,976)	1,658,712	7%
Capital Outlay	-	-	-	-	-	
Total Expenses	1,015,107	5,136,225	5,240,703	(104,478)	4,225,596	19%
Operating Income (excluding Depreciation)	(253,131)	522,541	408,695	(113,846)	661,826	
<i>Operating Income (including Depreciation)</i>	(253,131)	472,541	396,165	(76,376)	649,296	-64%
Fund Balance						
Beginning Balance (Unaudited)	513,286	-	513,286			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	513,286	-	513,286			100%
Operating Income (including Depreciation)	(253,131)	472,541	396,165			
Ending Fund Balance (including Depreciation)	260,155	472,541	909,451			29%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	470	465	(5)		0%
Total ADA	451.2	446.4	(5)		0%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	264,836	3,081,289	2,688,169	(393,120)	2,423,333	10%
8012	Education Protection Account Entitlement	151,042	608,670	639,638	30,968	488,596	24%
8096	Charter Schools in Lieu of Property Taxes	185,369	676,800	734,225	57,425	548,856	25%
		601,247	4,366,759	4,062,033	(304,726)	3,460,786	15%
8100 Federal Revenue							
8181	Special Education - Entitlement	21,681	89,789	88,682	(1,107)	67,001	24%
8220	Child Nutrition Programs	-	349,549	349,549	-	349,549	0%
8291	Title I	-	171,288	156,691	(14,597)	156,691	0%
8292	Title II	-	3,310	6,395	3,085	6,395	0%
8293	Title III	-	-	151	151	151	0%
	SUBTOTAL - Federal Income	21,681	613,936	601,468	(12,468)	579,787	4%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	1,118	-	1,118	1,118	-	100%
8381	Special Education - Entitlement (State)	63,875	254,364	249,859	(4,505)	185,984	26%
8520	Child Nutrition - State	-	34,955	34,955	-	34,955	0%
8545	School Facilities Apportionments	-	147,060	147,060	-	147,060	0%
8550	Mandated Cost Reimbursements	-	9,000	11,196	2,196	11,196	0%
8560	State Lottery Revenue	-	67,192	80,798	13,606	80,798	0%
8590	All Other State Revenue	-	-	266,402	266,402	266,402	0%
8593	ASES	-	150,000	150,000	-	150,000	0%
	SUBTOTAL - Other State Income	64,993	662,571	941,388	278,817	876,395	7%
8600 Other Local Revenue							
8634	Food Service Sales	-	500	500	-	500	0%
8682	Summer Program	29,009	-	29,009	29,009	-	100%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8699	All Other Local Revenue	-	5,000	5,000	-	5,000	0%
8999	Uncategorized Revenue	45,046	-	-	-	(45,046)	
SUBTOTAL - Local Revenues		74,055	5,500	34,509	29,009	(39,546)	215%
8800	Donations/Fundraising						
8803	Fundraising	-	10,000	10,000	-	10,000	0%
SUBTOTAL - Fundraising and Grants		-	10,000	10,000	-	10,000	0%
TOTAL REVENUE		761,976	5,658,766	5,649,398	(9,368)	4,887,422	13%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	314,353	1,296,280	1,396,323	(100,043)	1,081,970	23%
1300	Certificated Supervisor & Administrator Salari	109,477	406,500	362,884	43,617	253,407	30%
	SUBTOTAL - Certificated Employees	423,830	1,702,780	1,759,206	(56,426)	1,335,376	24%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	30,393	67,500	62,188	5,312	31,794	49%
2900	Classified Other Salaries	39,702	281,433	249,183	32,250	209,481	16%
	SUBTOTAL - Classified Employees	70,095	348,933	311,371	37,562	241,275	23%
3000	Employee Benefits						
3100	STRS	44,161	179,489	187,952	(8,462)	143,791	23%
3200	PERS	6,093	34,239	26,322	7,917	20,229	23%
3300	OASDI-Medicare-Alternative	11,752	53,244	49,548	3,696	37,796	24%
3400	Health & Welfare Benefits	59,035	247,000	296,194	(49,194)	237,159	20%
3500	Unemployment Insurance	247	33,033	1,032	32,001	784	24%
3600	Workers Comp Insurance	-	26,672	26,917	(245)	26,917	0%
3900	Other Employee Benefits	-	36,250	3,000	33,250	3,000	0%
	SUBTOTAL - Employee Benefits	121,287	609,926	590,965	18,962	469,678	21%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	202,442	164,000	204,000	(40,000)	1,558	99%
4200	Books & Other Reference Materials	-	44,000	44,000	-	44,000	0%
4320	Educational Software	7,972	14,000	14,000	-	6,028	57%
4325	Instructional Materials & Supplies	15,792	-	16,000	(16,000)	208	99%
4326	Art & Music Supplies	336	-	500	(500)	165	67%
4330	Office Supplies	3,321	20,000	10,000	10,000	6,679	33%
4345	Non Instructional Student Materials & Supplies	1,571	70,000	70,000	-	68,429	2%
4346	Teacher Supplies	69	-	100	(100)	31	69%
4400	Noncapitalized Equipment	-	27,000	23,000	4,000	23,000	0%
4410	Classroom Furniture, Equipment & Supplies	5,864	5,000	6,000	(1,000)	136	98%
4420	Computers (individual items less than \$5k)	201	20,000	18,500	1,500	18,299	1%
4430	Non Classroom Related Furniture, Equipment & Supplies	3,699	-	4,500	(4,500)	801	82%
4700	Food	26,133	377,354	377,354	-	351,222	7%
	SUBTOTAL - Books and Supplies	267,399	741,354	787,954	(46,600)	520,555	34%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	Shared Management Fee - CMO	72,759	873,103	873,103	(0)	800,345	8%
5200	Travel & Conferences	-	20,000	19,500	500	19,500	0%
5210	Conference Fees	-	20,000	20,000	-	20,000	0%
5215	Travel - Mileage, Parking, Tolls	55	-	500	(500)	445	11%
5300	Dues & Memberships	-	24,000	24,000	-	24,000	0%
5450	Insurance - Other	-	35,250	35,250	-	35,250	0%
5605	Equipment Leases	733	15,600	15,600	-	14,867	5%
5610	Rent	6,965	240,000	240,000	-	233,035	3%
5615	Repairs and Maintenance - Building	-	12,000	12,000	-	12,000	0%
5803	Accounting Fees	-	-	5,000	(5,000)	5,000	0%
5809	Banking Fees	68	1,500	1,500	-	1,432	5%
5820	Consultants - Non Instructional	385	29,000	24,000	5,000	23,615	2%
5822	Other Professional Services	-	65,000	101,000	(36,000)	101,000	0%
5824	District Oversight Fees	8,838	43,668	40,620	3,047	31,782	22%
5830	Field Trips Expenses	-	50,000	50,000	-	50,000	0%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5845	Legal Fees	4,875	20,000	20,000	-	15,126	24%
5851	Marketing and Student Recruiting	1,483	30,000	30,000	-	28,517	5%
5857	Payroll Fees	1,339	2,400	3,100	(700)	1,761	43%
5861	Prior Yr Exp (not accrued)	1,446	-	1,446	(1,446)	-	100%
5863	Professional Development	198	55,000	79,000	(24,000)	78,802	0%
5869	Special Education Contract Instructors	-	50,000	50,000	-	50,000	0%
5872	Special Education Encroachment	17,111	68,831	67,708	1,123	50,597	25%
5884	Substitutes	960	38,880	38,880	0	37,920	2%
5887	Technology Services	6,296	24,000	24,000	-	17,704	26%
5899	Miscellaneous Operating Expenses	6,042	-	-	-	(6,042)	
5900	Communications	1,435	9,000	9,000	-	7,565	16%
5915	Postage and Delivery	1,507	6,000	6,000	-	4,493	25%
SUBTOTAL - Services & Other Operating Exp.		132,496	1,733,232	1,791,208	(57,976)	1,658,712	7%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
	SUBTOTAL - Capital Outlay	-	-	-	-	-
	TOTAL EXPENSES	1,015,107	5,136,225	5,240,703	(104,478)	4,225,596 19%
6900	Total Depreciation (includes Prior Years)	-	50,000	12,530	37,470	12,530 0%
	TOTAL EXPENSES including Depreciation	1,015,107	5,186,225	5,253,233	(67,008)	4,238,126 19%

Magnolia Science Academy 3

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	296,931	1,866,585	1,594,460	(272,125)	1,297,529	19%
Federal Revenue	10,773	120,178	222,232	102,054	211,459	5%
Other State Revenues	33,523	152,358	272,664	120,305	239,141	12%
Local Revenues	25,494	5,000	30,534	25,534	5,040	83%
Fundraising and Grants	1,648	10,000	10,000	-	8,352	16%
Total Revenue	368,370	2,154,121	2,129,890	(24,231)	1,761,520	17%
Expenses						
Compensation and Benefits	265,919	1,081,300	1,010,597	70,703	744,678	26%
Books and Supplies	12,996	178,967	227,395	(48,428)	214,399	6%
Services and Other Operating Expenditures	103,332	694,178	652,796	41,382	549,464	16%
Capital Outlay	-	-	-	-	-	-
Total Expenses	382,247	1,954,445	1,890,788	63,657	1,508,541	20%
Operating Income (excluding Depreciation)	(13,877)	199,676	239,102	39,426	252,979	-6%
<i>Operating Income (including Depreciation)</i>	<i>(13,877)</i>	<i>184,676</i>	<i>229,881</i>	<i>45,205</i>	<i>243,758</i>	<i>-6%</i>
Fund Balance						
Beginning Balance (Unaudited)	502,151	-	502,151			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	502,151	-	502,151			100%
Operating Income (including Depreciation)	(13,877)	184,676	229,881			-6%
Ending Fund Balance (including Depreciation)	488,274	184,676	732,033			67%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	220	183	(37)		0%
Total ADA	209.0	173.9	(35)		0%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	127,960	1,242,992	1,049,126	(193,866)	921,166	12%
8012	Education Protection Account Entitlement	77,559	276,862	259,391	(17,471)	181,832	30%
8096	Charter Schools in Lieu of Property Taxes	91,412	346,731	285,943	(60,788)	194,531	32%
		296,931	1,866,585	1,594,460	(272,125)	1,297,529	19%
8100 Federal Revenue							
8181	Special Education - Entitlement	10,691	41,520	34,537	(6,983)	23,846	31%
8220	Child Nutrition Programs	-	28,757	23,920	(4,836)	23,920	0%
8291	Title I	-	48,101	58,584	10,483	58,584	0%
8292	Title II	-	1,800	-	(1,800)	-	
8293	Title III	-	-	151	151	151	0%
8296	Other Federal Revenue	-	-	104,958	104,958	104,958	0%
8297	PY Federal - Not Accrued	82	-	82	82	-	100%
	SUBTOTAL - Federal Income	10,773	120,178	222,232	102,054	211,459	5%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	2,024	-	2,024	2,024	0	100%
8381	Special Education - Entitlement (State)	31,499	116,981	97,307	(19,674)	65,808	32%
8520	Child Nutrition - State	-	2,897	2,410	(487)	2,410	0%
8550	Mandated Cost Reimbursements	-	-	6,365	6,365	6,365	0%
8560	State Lottery Revenue	-	32,480	31,467	(1,013)	31,467	0%
8590	All Other State Revenue	-	-	133,091	133,091	133,091	0%
	SUBTOTAL - Other State Income	33,523	152,358	272,664	120,305	239,141	12%
8600 Other Local Revenue							
8634	Food Service Sales	50	-	50	50	-	100%
8636	Uniforms	1,655	-	1,655	1,655	-	100%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8682	Summer Program	23,829	-	23,829	23,829	-	100%
8699	All Other Local Revenue	-	5,000	5,000	-	5,000	0%
8999	Uncategorized Revenue	(40)	-	-	-	40	
SUBTOTAL - Local Revenues		25,494	5,000	30,534	25,534	5,040	83%
8800	Donations/Fundraising						
8803	Fundraising	1,648	10,000	10,000	-	8,352	16%
SUBTOTAL - Fundraising and Grants		1,648	10,000	10,000	-	8,352	16%
TOTAL REVENUE		368,370	2,154,121	2,129,890	(24,231)	1,761,520	17%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	110,864	518,637	459,626	59,011	348,762	24%
1300	Certificated Supervisor & Administrator Salari	85,632	256,923	278,582	(21,660)	192,950	31%
SUBTOTAL - Certificated Employees		196,497	775,559	738,208	37,351	541,712	27%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	11,245	32,299	36,728	(4,429)	25,483	31%
2900	Classified Other Salaries	-	22,000	22,000	-	22,000	0%
SUBTOTAL - Classified Employees		11,245	54,299	58,728	(4,429)	47,483	19%
3000	Employee Benefits						
3100	STRS	19,834	82,981	79,210	3,772	59,376	25%
3200	PERS	1,040	3,826	4,329	(502)	3,289	24%
3300	OASDI-Medicare-Alternative	4,086	19,855	15,318	4,536	11,232	27%
3400	Health & Welfare Benefits	29,731	93,750	105,241	(11,491)	75,510	28%
3500	Unemployment Insurance	104	13,361	398	12,962	295	26%
3600	Workers Comp Insurance	3,382	9,543	9,165	379	5,782	37%
3900	Other Employee Benefits	-	28,125	-	28,125	-	
SUBTOTAL - Employee Benefits		58,177	251,442	213,661	37,781	155,484	27%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	6,295	31,500	92,200	(60,700)	85,905	7%
4200	Books & Other Reference Materials	-	9,000	9,000	-	9,000	0%
4320	Educational Software	-	5,000	5,000	-	5,000	0%
4325	Instructional Materials & Supplies	3,028	16,000	10,000	6,000	6,972	30%
4330	Office Supplies	3,270	-	6,000	(6,000)	2,730	54%
4345	Non Instructional Student Materials & Supplies	-	35,000	35,000	0	35,000	0%
4400	Noncapitalized Equipment	-	7,500	-	7,500	-	
4410	Classroom Furniture, Equipment & Supplies	119	2,000	9,500	(7,500)	9,381	1%
4700	Food	285	72,967	60,695	12,272	60,410	0%
	SUBTOTAL - Books and Supplies	12,996	178,967	227,395	(48,428)	214,399	6%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	Shared Management Fee - CMO	54,569	163,707	163,707	0	109,138	33%
5200	Travel & Conferences	-	3,000	3,000	-	3,000	0%
5210	Conference Fees	100	5,000	5,000	-	4,900	2%
5300	Dues & Memberships	370	3,000	3,000	-	2,630	12%
5450	Insurance - Other	5,589	16,500	13,725	2,775	8,136	41%
5605	Equipment Leases	115	6,000	6,000	-	5,885	2%
5610	Rent	1,241	141,600	141,600	-	140,359	1%
5615	Repairs and Maintenance - Building	-	1,200	1,200	-	1,200	0%
5803	Accounting Fees	-	-	4,278	(4,278)	4,278	0%
5809	Banking Fees	48	500	500	-	452	10%
5819	School Programs - Other	-	12,000	12,000	-	12,000	0%
5820	Consultants - Non Instructional	516	10,278	2,000	8,278	1,484	26%
5822	Other Professional Services	870	56,408	50,130	6,278	49,260	2%
5824	District Oversight Fees	4,423	18,666	15,945	2,721	11,521	28%
5830	Field Trips Expenses	-	5,000	5,000	-	5,000	0%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	500	500	-	500	0%
5845	Legal Fees	3,100	5,000	5,000	-	1,900	62%
5851	Marketing and Student Recruiting	-	7,200	7,200	-	7,200	0%
5857	Payroll Fees	710	1,800	2,250	(450)	1,540	32%
5861	Prior Yr Exp (not accrued)	4,292	-	4,292	(4,292)	-	100%
5863	Professional Development	-	10,000	16,000	(6,000)	16,000	0%
5869	Special Education Contract Instructors	-	50,000	50,000	-	50,000	0%
5872	Special Education Encroachment	8,438	60,819	26,369	34,450	17,931	32%
5884	Substitutes	-	28,000	25,200	2,800	25,200	0%
5887	Technology Services	2,020	16,800	13,991	2,809	11,971	14%
5890	Transcript	2,809	-	2,809	(2,809)	-	100%
5893	Transportation - Student	6,422	64,000	64,000	-	57,578	10%
5899	Miscellaneous Operating Expenses	3,000	-	-	-	(3,000)	
5900	Communications	4,377	3,600	4,500	(900)	123	97%
5915	Postage and Delivery	321	3,600	3,600	-	3,279	9%
SUBTOTAL - Services & Other Operating Exp.		103,332	694,178	652,796	41,382	549,464	16%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
	SUBTOTAL - Capital Outlay	-	-	-	-	-
	TOTAL EXPENSES	382,247	1,954,445	1,890,788	63,657	1,508,541 20%
6900	Total Depreciation (includes Prior Years)	-	15,000	9,221	5,779	9,221 0%
	TOTAL EXPENSES including Depreciation	382,247	1,969,445	1,900,008	69,436	1,517,761 20%

Magnolia Science Academy 4

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	137,520	1,369,146	1,226,157	(142,989)	1,088,637	11%
Federal Revenue	5,572	65,198	136,848	71,650	131,276	4%
Other State Revenues	59,813	106,490	240,694	134,204	180,881	25%
Local Revenues	463	4,000	4,000	-	3,537	12%
Fundraising and Grants	80	3,000	3,000	-	2,920	3%
Total Revenue	203,448	1,547,833	1,610,699	62,866	1,407,251	13%
Expenses						
Compensation and Benefits	160,761	873,235	828,548	44,686	667,788	19%
Books and Supplies	4,560	104,400	152,900	(48,500)	148,340	3%
Services and Other Operating Expenditures	47,484	469,584	471,686	(2,101)	424,201	10%
Capital Outlay	-	-	-	-	-	
Total Expenses	212,805	1,447,219	1,453,134	(5,915)	1,240,329	15%
Operating Income (excluding Depreciation)	(9,357)	100,614	157,565	56,951	166,922	
<i>Operating Income (including Depreciation)</i>	(9,357)	82,614	140,364	57,750	149,721	
Fund Balance						
Beginning Balance (Unaudited)	890,631	-	890,631			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	890,631	-	890,631			100%
Operating Income (including Depreciation)	(9,357)	82,614	140,364			
Ending Fund Balance (including Depreciation)	881,274	82,614	1,030,995			85%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	170	150	(20)		0%
Total ADA	161.5	142.5	(19)		0%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	57,544	895,854	788,030	(107,824)	730,486	7%
8012	Education Protection Account Entitlement	35,865	205,363	203,748	(1,615)	167,883	18%
8096	Charter Schools in Lieu of Property Taxes	44,111	267,929	234,380	(33,549)	190,269	19%
		137,520	1,369,146	1,226,157	(142,989)	1,088,637	11%
8100 Federal Revenue							
8181	Special Education - Entitlement	5,159	32,084	28,309	(3,775)	23,150	18%
8291	Title I	-	32,564	32,564	-	32,564	0%
8292	Title II	-	550	511	(39)	511	0%
8293	Title III	-	-	754	754	754	0%
8296	Other Federal Revenue	-	-	74,297	74,297	74,297	0%
8297	PY Federal - Not Accrued	413	-	413	413	-	100%
	SUBTOTAL - Federal Income	5,572	65,198	136,848	71,650	131,276	4%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	2,528	-	2,528	2,528	-	100%
8381	Special Education - Entitlement (State)	15,200	90,395	79,760	(10,635)	64,560	19%
8550	Mandated Cost Reimbursements	-	-	1,466	1,466	1,466	0%
8560	State Lottery Revenue	-	16,095	25,793	9,698	25,793	0%
8590	All Other State Revenue	42,085	-	66,402	66,402	24,317	63%
8593	ASES	-	-	64,746	64,746	64,746	0%
	SUBTOTAL - Other State Income	59,813	106,490	240,694	134,204	180,881	25%
8600 Other Local Revenue							
8636	Uniforms	463	1,000	1,000	-	537	46%
8699	All Other Local Revenue	-	3,000	3,000	-	3,000	0%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Local Revenues		463	4,000	4,000	-	3,537	12%
8800	Donations/Fundraising						
8803	Fundraising	80	3,000	3,000	-	2,920	3%
SUBTOTAL - Fundraising and Grants		80	3,000	3,000	-	2,920	3%
TOTAL REVENUE		203,448	1,547,833	1,610,699	62,866	1,407,251	13%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	75,984	427,955	394,881	33,074	318,897	19%
1300	Certificated Supervisor & Administrator Salari	38,169	152,455	156,548	(4,093)	118,379	24%
	SUBTOTAL - Certificated Employees	114,153	580,410	551,430	28,980	437,277	21%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	10,311	38,559	39,650	(1,091)	29,338	26%
2900	Classified Other Salaries	3,274	37,500	60,000	(22,500)	56,726	5%
	SUBTOTAL - Classified Employees	13,585	76,059	99,650	(23,591)	86,065	14%
3000	Employee Benefits						
3100	STRS	11,889	62,171	59,168	3,002	47,280	20%
3200	PERS	1,808	4,569	4,568	2	2,760	40%
3300	OASDI-Medicare-Alternative	2,676	17,579	15,719	1,860	13,043	17%
3400	Health & Welfare Benefits	14,701	96,000	90,201	5,799	75,499	16%
3500	Unemployment Insurance	46	10,569	326	10,244	280	14%
3600	Workers Comp Insurance	1,903	7,878	7,487	390	5,584	25%
3900	Other Employee Benefits	-	18,000	-	18,000	-	
	SUBTOTAL - Employee Benefits	33,022	216,766	177,469	39,297	144,447	19%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	-	40,000	87,800	(47,800)	87,800	0%
4200	Books & Other Reference Materials	-	7,500	7,500	-	7,500	0%
4315	Custodial Supplies	-	2,400	2,400	-	2,400	0%
4320	Educational Software	-	2,000	2,000	-	2,000	0%
4325	Instructional Materials & Supplies	468	20,000	19,500	500	19,032	2%
4330	Office Supplies	1,058	-	1,200	(1,200)	142	88%
4345	Non Instructional Student Materials & Supplies	-	15,000	14,927	73	14,927	0%
4350	Uniforms	73	-	73	(73)	-	100%
4400	Noncapitalized Equipment	-	7,000	4,039	2,961	4,039	0%
4420	Computers (individual items less than \$5k)	2,961	-	2,961	(2,961)	-	100%
4700	Food	-	10,500	10,500	-	10,500	0%
	SUBTOTAL - Books and Supplies	4,560	104,400	152,900	(48,500)	148,340	3%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	Shared Management Fee - CMO	21,828	65,483	65,483	0	43,655	33%
5200	Travel & Conferences	-	2,000	2,000	-	2,000	0%
5210	Conference Fees	300	5,000	5,000	-	4,700	6%
5300	Dues & Memberships	800	4,200	3,200	1,000	2,400	25%
5305	Dues & Membership - Professional	870	-	1,000	(1,000)	130	87%
5450	Insurance - Other	-	11,900	11,900	-	11,900	0%
5605	Equipment Leases	-	6,600	6,600	-	6,600	0%
5610	Rent	-	120,000	120,000	-	120,000	0%
5615	Repairs and Maintenance - Building	-	600	600	-	600	0%
5617	Repairs and Maintenance - Other Equipment	2,175	-	2,500	(2,500)	325	87%
5803	Accounting Fees	-	-	1,895	(1,895)	1,895	0%
5809	Banking Fees	48	400	400	-	352	12%
5813	School Programs - After School Program	381	-	381	(381)	-	100%
5819	School Programs - Other	-	10,000	-	10,000	-	
5820	Consultants - Non Instructional	340	26,895	25,000	1,895	24,660	1%
5822	Other Professional Services	-	55,216	46,216	9,000	46,216	0%
5824	District Oversight Fees	2,028	13,691	12,262	1,430	10,234	17%
5830	Field Trips Expenses	-	8,000	8,000	-	8,000	0%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	400	400	-	400	0%
5845	Legal Fees	-	8,000	8,000	-	8,000	0%
5851	Marketing and Student Recruiting	25	7,200	7,200	-	7,175	0%
5857	Payroll Fees	1,154	1,800	1,800	-	646	64%
5861	Prior Yr Exp (not accrued)	9,915	-	9,915	(9,915)	0	100%
5863	Professional Development	-	25,000	34,000	(9,000)	34,000	0%
5869	Special Education Contract Instructors	-	40,000	40,000	-	40,000	0%
5872	Special Education Encroachment	4,072	18,079	21,614	(3,535)	17,542	19%
5884	Substitutes	-	15,120	15,120	-	15,120	0%
5887	Technology Services	542	14,400	14,400	-	13,858	4%
5899	Miscellaneous Operating Expenses	1,828	-	-	-	(1,828)	
5900	Communications	546	4,800	4,800	-	4,254	11%
5915	Postage and Delivery	633	4,800	2,000	2,800	1,367	32%
SUBTOTAL - Services & Other Operating Exp.		47,484	469,584	471,686	(2,101)	424,201	10%

Magnolia Science Academy 5

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
	SUBTOTAL - Capital Outlay	-	-	-	-	-
	TOTAL EXPENSES	212,805	1,447,219	1,453,134	(5,915)	1,240,329 15%
6900	Total Depreciation (includes Prior Years)	-	18,000	17,201	799	17,201 0%
	TOTAL EXPENSES including Depreciation	212,805	1,465,219	1,470,335	(5,116)	1,257,530 14%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	208,192	1,309,037	1,375,307	66,270	1,167,115	15%
Federal Revenue	8,027	99,722	109,779	10,057	101,752	7%
Other State Revenues	24,094	119,616	226,103	106,487	202,009	11%
Local Revenues	-	4,000	4,000	-	4,000	0%
Fundraising and Grants	4,253	10,000	10,000	-	5,748	43%
Total Revenue	244,565	1,542,375	1,725,189	182,813	1,480,623	14%
Expenses						
Compensation and Benefits	190,252	779,091	784,522	(5,431)	594,270	24%
Books and Supplies	6,690	106,526	215,690	(109,164)	209,000	3%
Services and Other Operating Expenditures	72,874	434,422	424,382	10,040	351,508	17%
Capital Outlay	11,905	-	11,905	(11,905)	0	100%
Total Expenses	281,721	1,320,039	1,436,499	(116,460)	1,154,778	20%
Operating Income (excluding Depreciation)	(37,156)	222,336	288,689	66,353	325,845	-13%
<i>Operating Income (including Depreciation)</i>	<i>(25,251)</i>	<i>210,336</i>	<i>298,194</i>	<i>87,858</i>	<i>323,445</i>	<i>-8%</i>
Fund Balance						
Beginning Balance (Unaudited)	485,437	-	485,437			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	485,437	-	485,437			100%
Operating Income (including Depreciation)	(25,251)	210,336	298,194			-8%
Ending Fund Balance (including Depreciation)	460,186	210,336	783,631			59%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	170	168	(2)		0%
Total ADA	166.6	164.6	(2)		0%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	86,348	834,385	880,035	45,650	793,687	10%
8012	Education Protection Account Entitlement	53,212	198,263	224,477	26,214	171,265	24%
8096	Charter Schools in Lieu of Property Taxes	68,632	276,389	270,795	(5,594)	202,163	25%
		208,192	1,309,037	1,375,307	66,270	1,167,115	15%
8100 Federal Revenue							
8181	Special Education - Entitlement	8,027	33,097	32,707	(389)	24,680	25%
8182	Special Education Reimbursement	-	-	-	-	-	
8220	Child Nutrition Programs	-	29,472	29,472	-	29,472	0%
8291	Title I	-	36,643	46,306	9,663	46,306	0%
8292	Title II	-	510	692	182	692	0%
8293	Title III	-	-	602	602	602	0%
	SUBTOTAL - Federal Income	8,027	99,722	109,779	10,057	101,752	7%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	444	-	445	445	0	100%
8381	Special Education - Entitlement (State)	23,649	93,249	92,152	(1,097)	68,503	26%
8382	Special Education Reimbursement (State)	-	-	-	-	-	
8520	Child Nutrition - State	-	3,167	3,167	-	3,167	0%
8550	Mandated Cost Reimbursements	-	-	2,281	2,281	2,281	0%
8560	State Lottery Revenue	-	23,200	29,800	6,600	29,800	0%
8590	All Other State Revenue	-	-	98,259	98,259	98,259	0%
	SUBTOTAL - Other State Income	24,094	119,616	226,103	106,487	202,009	11%
8600 Other Local Revenue							
8699	All Other Local Revenue	-	4,000	4,000	-	4,000	0%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUBTOTAL - Local Revenues		-	4,000	4,000	-	4,000	0%
8800	Donations/Fundraising						
8802	Donations - Private	3,000	-	5,000	5,000	2,000	60%
8803	Fundraising	1,253	10,000	5,000	(5,000)	3,748	25%
SUBTOTAL - Fundraising and Grants		4,253	10,000	10,000	-	5,748	43%
TOTAL REVENUE		244,565	1,542,375	1,725,189	182,813	1,480,623	14%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	93,734	389,115	401,740	(12,625)	308,006	23%
1300	Certificated Supervisor & Administrator Salari	38,168	153,400	157,145	(3,745)	118,977	24%
	SUBTOTAL - Certificated Employees	131,902	542,515	558,885	(16,370)	426,983	24%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	10,479	40,250	41,125	(875)	30,646	25%
2900	Classified Other Salaries	5,613	16,000	17,000	(1,000)	11,387	33%
	SUBTOTAL - Classified Employees	16,092	56,250	58,125	(1,875)	42,033	28%
3000	Employee Benefits						
3100	STRS	13,563	48,175	59,968	(11,793)	46,405	23%
3200	PERS	1,138	4,737	4,768	(31)	3,631	24%
3300	OASDI-Medicare-Alternative	3,144	15,163	12,644	2,520	9,500	25%
3400	Health & Welfare Benefits	22,163	85,800	82,727	3,073	60,564	27%
3500	Unemployment Insurance	74	9,640	309	9,332	235	24%
3600	Workers Comp Insurance	2,176	7,185	7,096	90	4,920	31%
3900	Other Employee Benefits	-	9,625	-	9,625	-	
	SUBTOTAL - Employee Benefits	42,257	180,326	167,512	12,814	125,255	25%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	-	18,000	53,327	(35,327)	53,327	0%
4200	Books & Other Reference Materials	-	5,200	5,295	(95)	5,295	0%
4320	Educational Software	-	1,000	5,518	(4,518)	5,518	0%
4325	Instructional Materials & Supplies	105	6,000	1,609	4,391	1,504	7%
4330	Office Supplies	424	-	424	(424)	0	100%
4335	PE Supplies	953	-	953	(953)	-	100%
4345	Non Instructional Student Materials & Supplies	-	14,000	12,697	1,303	12,697	0%
4346	Teacher Supplies	180	-	180	(180)	-	100%
4400	Noncapitalized Equipment	-	1,000	1,000	-	1,000	0%
4410	Classroom Furniture, Equipment & Supplies	456	-	2,500	(2,500)	2,044	18%
4420	Computers (individual items less than \$5k)	4,572	14,000	84,000	(70,000)	79,428	5%
4700	Food	-	47,326	48,186	(860)	48,186	0%
	SUBTOTAL - Books and Supplies	6,690	106,526	215,690	(109,164)	209,000	3%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	Shared Management Fee - CMO	21,828	65,482	65,483	(0)	43,655	33%
5200	Travel & Conferences	20	2,000	1,854	146	1,834	1%
5210	Conference Fees	-	1,000	985	15	985	0%
5215	Travel - Mileage, Parking, Tolls	115	-	115	(115)	-	100%
5300	Dues & Memberships	-	3,000	1,954	1,046	1,954	0%
5305	Dues & Membership - Professional	870	-	1,000	(1,000)	130	87%
5450	Insurance - Other	3,519	11,050	11,251	(201)	7,732	31%
5500	Operations & Housekeeping	-	3,000	3,000	-	3,000	0%
5510	Utilities - Gas and Electric	1,051	6,600	6,600	-	5,549	16%
5605	Equipment Leases	311	4,800	4,800	-	4,489	6%
5610	Rent	27,000	110,400	112,407	(2,007)	85,407	24%
5615	Repairs and Maintenance - Building	-	480	480	-	480	0%
5803	Accounting Fees	-	-	4,500	(4,500)	4,500	0%
5809	Banking Fees	67	500	500	-	433	13%
5819	School Programs - Other	-	10,000	10,000	-	10,000	0%
5820	Consultants - Non Instructional	281	10,500	6,000	4,500	5,719	5%
5822	Other Professional Services	704	54,109	57,109	(3,000)	56,405	1%
5824	District Oversight Fees	3,004	13,090	13,753	(663)	10,749	22%
5830	Field Trips Expenses	-	4,000	4,000	-	4,000	0%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	500	500	-	500	0%
5845	Legal Fees	-	5,000	5,000	-	5,000	0%
5851	Marketing and Student Recruiting	-	6,000	6,000	-	6,000	0%
5857	Payroll Fees	821	1,800	1,772	28	952	46%
5861	Prior Yr Exp (not accrued)	1,313	-	1,313	(1,313)	-	100%
5863	Professional Development	-	15,000	21,000	(6,000)	21,000	0%
5869	Special Education Contract Instructors	-	25,000	25,455	(455)	25,455	0%
5872	Special Education Encroachment	6,335	48,481	24,972	23,509	18,637	25%
5884	Substitutes	-	14,630	14,405	225	14,405	0%
5887	Technology Services	1,385	9,600	9,775	(175)	8,390	14%
5899	Miscellaneous Operating Expenses	4,242	-	-	-	(4,242)	
5900	Communications	-	4,800	4,800	-	4,800	0%
5915	Postage and Delivery	10	3,600	3,600	-	3,590	0%
SUBTOTAL - Services & Other Operating Exp.		72,874	434,422	424,382	10,040	351,508	17%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
6400	Equipment	11,905	-	11,905	(11,905)	0 100%
	SUBTOTAL - Capital Outlay	11,905	-	11,905	(11,905)	0 100%
	TOTAL EXPENSES	281,721	1,320,039	1,436,499	(116,460)	1,154,778 20%
6900	Total Depreciation (includes Prior Years)	-	12,000	2,400	9,600	2,400 0%
	TOTAL EXPENSES including Depreciation	269,816	1,332,039	1,426,994	(94,955)	1,157,178 19%

Magnolia Science Academy 6

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close

	Budget vs.		Budget			
	Actual		Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget				
SUMMARY						
Revenue						
General Block Grant	368,619	2,520,779	2,386,946	(133,833)	2,018,327	15%
Federal Revenue	14,606	252,632	292,506	39,874	277,900	5%
Other State Revenues	41,799	558,813	701,489	142,675	659,689	6%
Local Revenues	40,071	27,000	63,967	36,967	23,896	63%
Fundraising and Grants	1,006	50,000	50,000	-	48,994	2%
Total Revenue	466,101	3,409,224	3,494,908	85,684	3,028,807	13%
Expenses						
Compensation and Benefits	367,295	1,651,837	1,671,109	(19,272)	1,303,814	22%
Books and Supplies	34,781	337,491	357,677	(20,186)	322,895	10%
Services and Other Operating Expenditures	303,446	1,258,657	1,238,852	19,805	935,406	24%
Capital Outlay	12,788	19,000	12,788	6,213	-	100%
Total Expenses	718,309	3,266,985	3,280,425	(13,441)	2,562,116	22%
Operating Income (excluding Depreciation)	(252,209)	142,239	214,483	72,244	466,691	-118%
<i>Operating Income (including Depreciation)</i>	(239,421)	155,439	203,949	48,510	443,370	-117%
Fund Balance						
Beginning Balance (Unaudited)	762,024	764,370	762,024			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	762,024	764,370	762,024			100%
Operating Income (including Depreciation)	(239,421)	155,439	203,949			-117%
Ending Fund Balance (including Depreciation)	522,603	919,809	965,972			54%
Total Enrolled		300	291	(9)		0%
Total ADA		294.0	282.3	(12)		0%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement					-	-	
8011	Charter Schools LCFF - State Aid	157,888	1,686,539	1,549,814	(136,725)	1,391,926	10%
8012	Education Protection Account Entitlement	90,393	346,458	372,863	26,405	282,470	24%
8096	Charter Schools in Lieu of Property Taxes	120,338	487,781	464,269	(23,512)	343,931	26%
		368,619	2,520,779	2,386,946	(133,833)	2,018,327	15%
8100 Federal Revenue							
8181	Special Education - Entitlement	14,075	58,406	54,300	(4,106)	40,226	26%
8220	Child Nutrition Programs	-	108,698	159,133	50,435	159,133	0%
8291	Title I	-	78,876	78,240	(636)	78,240	0%
8292	Title II	-	4,040	-	(4,040)	-	
8293	Title III	-	2,613	302	(2,311)	302	0%
8297	PY Federal - Not Accrued	531	-	531	531	-	100%
SUBTOTAL - Federal Income		14,606	252,632	292,506	39,874	277,900	5%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	333	-	333	333	-	100%
8381	Special Education - Entitlement (State)	41,466	164,558	139,822	(24,736)	98,356	30%
8520	Child Nutrition - State	-	21,591	12,415	(9,176)	12,415	0%
8545	School Facilities Apportionments	-	177,022	174,719	(2,302)	174,719	0%
8550	Mandated Cost Reimbursements	-	3,157	3,999	841	3,999	0%
8560	State Lottery Revenue	-	42,486	51,091	8,605	51,091	0%
8590	All Other State Revenue	-	-	169,110	169,110	169,110	0%
8593	ASES	-	150,000	150,000	-	150,000	0%
SUBTOTAL - Other State Income		41,799	558,813	701,489	142,675	659,689	6%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual					
		Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8600	Other Local Revenue						
8634	Food Service Sales	1,585	12,000	11,760	(240)	10,175	13%
8636	Uniforms	639	8,000	8,000	-	7,361	8%
8682	Summer Program	28,894	-	28,894	28,894	-	100%
8690	Other Local Revenue	230	7,000	7,000	-	6,770	3%
8699	All Other Local Revenue	8,313	-	8,313	8,313	-	100%
8999	Uncategorized Revenue	409	-	-	-	(409)	
	SUBTOTAL - Local Revenues	40,071	27,000	63,967	36,967	23,896	63%
8800	Donations/Fundraising						
8803	Fundraising	1,006	50,000	50,000	-	48,994	2%
	SUBTOTAL - Fundraising and Grants	1,006	50,000	50,000	-	48,994	2%
TOTAL REVENUE		466,101	3,409,224	3,494,908	85,684	3,028,807	13%
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	180,474	721,452	787,811	(66,359)	607,338	23%
1300	Certificated Supervisor & Administrator Salarie	45,532	202,790	164,413	38,377	118,882	28%
	SUBTOTAL - Certificated Employees	226,005	924,242	952,224	(27,982)	726,219	24%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	20,435	46,350	107,530	(61,180)	87,094	19%
2900	Classified Other Salaries	50,423	329,848	279,537	50,311	229,114	18%
	SUBTOTAL - Classified Employees	70,858	376,198	387,067	(10,869)	316,209	18%
3000 Employee Benefits							
Employee Benefits Summary							
3100	STRS	24,705	81,917	96,755	(14,838)	72,050	26%
3200	PERS	3,129	19,249	19,754	(505)	16,624	16%
3300	OASDI-Medicare-Alternative	8,199	42,289	46,654	(4,365)	38,456	18%
3400	Health & Welfare Benefits	30,044	157,500	157,892	(392)	127,848	19%
3500	Unemployment Insurance	148	20,937	670	20,267	521	22%
3600	Workers Comp Insurance	4,205	13,004	10,093	2,912	5,888	42%
3900	Other Employee Benefits	-	16,500	-	16,500	-	
	SUBTOTAL - Employee Benefits	70,432	351,397	331,818	19,579	261,386	21%
4000 Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	53	78,000	93,000	(15,000)	92,947	0%
4200	Books & Other Reference Materials	1,041	21,500	21,500	-	20,459	5%
4300	Materials & Supplies	-	-	100	(100)	100	0%
4315	Custodial Supplies	635	8,000	8,000	-	7,365	8%
4320	Educational Software	3,500	8,000	8,000	-	4,500	44%
4325	Instructional Materials & Supplies	8,552	14,400	10,486	3,914	1,934	82%
4326	Art & Music Supplies	100	-	500	(500)	400	20%
4330	Office Supplies	2,519	12,086	12,000	86	9,481	21%
4345	Non Instructional Student Materials & Supplies	526	-	1,000	(1,000)	474	53%
4346	Teacher Supplies	752	-	2,400	(2,400)	1,648	31%
4410	Classroom Furniture, Equipment & Supplies	897	9,500	6,000	3,500	5,103	15%
4420	Computers (individual items less than \$5k)	3,523	1,500	3,523	(2,023)	-	100%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close

		Budget vs.		Budget			
		Actual		Forecast	Variance	Forecast	% of Forecast
		Actual YTD	Approved Budget	(Proposed Revised Budget)	(Budget vs. Current Forecast)	Remaining	Spent
4430	Office Furniture, Equipment & Supplies	611	-	1,000	(1,000)	389	61%
4700	Food	-	1,600	1,600	-	1,600	0%
4710	Student Food Services	12,073	182,905	188,568	(5,663)	176,495	6%
SUBTOTAL - Books and Supplies		34,781	337,491	357,677	(20,186)	322,895	10%
5000	Services & Other Operating Expenses						
5101	CMO Fees	181,896	545,689	545,689	-	363,793	33%
5200	Travel & Conferences	-	3,000	2,000	1,000	2,000	0%
5215	Travel - Mileage, Parking, Tolls	257	-	1,000	(1,000)	743	26%
5300	Dues & Memberships	1,914	6,000	6,000	-	4,086	32%
5450	Insurance - Other	6,210	18,900	18,900	-	12,690	33%
5500	Operations & Housekeeping	688	10,000	10,000	-	9,312	7%
5510	Utilities - Gas and Electric	11,048	55,680	55,680	-	44,632	20%
5605	Equipment Leases	-	8,400	8,400	-	8,400	0%
5610	Rent	63,534	236,029	232,959	3,070	169,425	27%
5615	Repairs and Maintenance - Building	1,916	25,000	38,000	(13,000)	36,084	5%
5617	Repairs and Maintenance - Other Equipment	520	25,000	2,000	23,000	1,480	26%
5803	Accounting & Audit Fees	-	5,500	5,500	-	5,500	0%
5809	Banking Fees	48	3,000	3,000	-	2,952	2%
5813	School Programs - After School Program	575	18,000	10,000	8,000	9,425	6%
5819	School Programs - Other	5,000	-	8,000	(8,000)	3,000	63%
5820	Consultants - Non Instructional	392	-	392	(392)	-	100%
5822	Other Professional Services	-	6,000	6,000	-	6,000	0%
5824	District Oversight Fees	5,329	27,208	23,869	3,338	18,540	22%
5830	Field Trips Expenses	837	10,000	10,000	-	9,163	8%
5845	Legal Fees	-	20,000	20,000	-	20,000	0%
5851	Marketing and Student Recruiting	-	3,000	3,000	-	3,000	0%
5857	Payroll Fees	1,318	1,800	3,780	(1,980)	2,462	35%

Magnolia Science Academy - 7

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5863	Professional Development	1,984	41,000	41,000	-	39,016	5%
5869	Special Education Contract Instructors	3,361	80,000	80,000	-	76,640	4%
5872	Special Education Encroachment	11,108	44,593	38,824	5,768	27,716	29%
5884	Substitutes	-	21,658	21,658	-	21,658	0%
5887	Technology Services	1,525	33,600	33,600	-	32,075	5%
5899	Miscellaneous Operating Expenses	3,320	-	-	-	(3,320)	
5900	Communications	666	6,000	6,000	-	5,334	11%
5915	Postage and Delivery	-	3,600	3,600	-	3,600	0%
SUBTOTAL - Services & Other Operating Exp.		303,446	1,258,657	1,238,852	19,805	935,406	24%
6000	Capital Outlay						
6100	Sites & Improvement of Sites	-	4,000	-	4,000	-	
6400	Equipment	12,788	5,000	12,788	(7,788)	-	100%
6410	Computers (capitalizable items)	-	10,000	-	10,000	-	
SUBTOTAL - Capital Outlay		12,788	19,000	12,788	6,213	-	100%
TOTAL EXPENSES		718,309	3,266,985	3,280,425	(13,441)	2,562,116	22%
6900	Total Depreciation (includes Prior Years)	-	5,800	23,322	(17,522)	23,322	0%
TOTAL EXPENSES including Depreciation		705,522	3,253,785	3,290,959	(37,175)	2,585,437	21%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	651,418	4,355,404	4,091,513	(263,891)	3,440,095	16%
Federal Revenue	16,477	305,941	292,852	(13,089)	276,375	6%
Other State Revenues	50,032	541,593	781,510	239,918	731,479	6%
Local Revenues	39,868	40,000	66,810	26,810	26,942	60%
Fundraising and Grants	794	20,000	20,000	-	19,206	4%
Total Revenue	758,588	5,262,937	5,252,685	(10,252)	4,494,097	14%
Expenses						
Compensation and Benefits	666,703	2,951,755	2,737,527	214,228	2,070,824	24%
Books and Supplies	103,676	480,338	736,116	(255,779)	632,440	14%
Services and Other Operating Expenditures	423,664	1,715,279	1,708,513	6,766	1,284,849	25%
Capital Outlay	-	113,200	-	113,200	-	
Total Expenses	1,194,043	5,260,572	5,182,156	78,415	3,988,114	23%
Operating Income (excluding Depreciation)	(435,455)	2,366	70,529	68,163	505,983	-617%
<i>Operating Income (including Depreciation)</i>	(435,455)	(20,274)	62,995	83,269	498,449	-691%
Fund Balance						
Beginning Balance (Unaudited)	2,896,467	3,108,231	2,896,467			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	2,896,467	3,108,231	2,896,467			100%
Operating Income (including Depreciation)	(435,455)	(20,274)	62,995			-691%
Ending Fund Balance (including Depreciation)	2,461,012	3,087,957	2,959,462			83%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	495	489	(6)		0%
Total ADA	480.2	474.3	(6)		0%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	271,736	2,930,404	2,662,814	(267,590)	2,391,078	10%
8012	Education Protection Account Entitlement	158,212	615,975	648,535	32,560	490,323	24%
8096	Charter Schools in Lieu of Property Taxes	221,470	809,025	780,164	(28,861)	558,694	28%
		651,418	4,355,404	4,091,513	(263,891)	3,440,095	16%
8100 Federal Revenue							
8181	Special Education - Entitlement	16,477	95,141	91,247	(3,894)	74,770	18%
8291	Title I	-	199,000	199,018	18	199,018	0%
8292	Title II	-	3,000	2,436	(564)	2,436	0%
8293	Title III	-	8,800	151	(8,649)	151	0%
	SUBTOTAL - Federal Income	16,477	305,941	292,852	(13,089)	276,375	6%
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	1,488	-	1,488	1,488	-	100%
8381	Special Education - Entitlement (State)	48,544	269,987	234,959	(35,028)	186,415	21%
8382	Special Education Reimbursement (State)	-	8,676	8,676	-	8,676	0%
8550	Mandated Cost Reimbursements	-	36,000	6,762	(29,238)	6,762	0%
8560	State Lottery Revenue	-	76,930	85,854	8,924	85,854	0%
8590	All Other State Revenue	-	-	293,773	293,773	293,773	0%
8593	ASES	-	150,000	150,000	-	150,000	0%
	SUBTOTAL - Other State Income	50,032	541,593	781,510	239,918	731,479	6%
8600 Other Local Revenue							
8636	Uniforms	10,237	30,000	30,000	-	19,763	34%
8682	Summer Program	26,810	-	26,810	26,810	-	100%
8693	Field Trips	-	10,000	10,000	-	10,000	0%
8999	Uncategorized Revenue	2,821	-	-	-	(2,821)	

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget				
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
SUBTOTAL - Local Revenues	39,868	40,000	66,810	26,810	26,942	60%
8800 Donations/Fundraising						
8802 Donations - Private	10	-	100	100	90	10%
8803 Fundraising	784	20,000	19,900	(100)	19,116	4%
SUBTOTAL - Fundraising and Grants	794	20,000	20,000	-	19,206	4%
TOTAL REVENUE	758,588	5,262,937	5,252,685	(10,252)	4,494,097	14%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	340,841	1,442,714	1,416,884	25,830	1,076,043	24%
1300	Certificated Supervisor & Administrator Salari	114,533	406,543	412,497	(5,954)	297,964	28%
	SUBTOTAL - Certificated Employees	455,374	1,849,257	1,829,381	19,876	1,374,007	25%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	41,263	286,567	180,480	106,087	139,217	23%
2900	Classified Other Salaries	32,556	110,544	149,165	(38,621)	116,609	22%
	SUBTOTAL - Classified Employees	73,819	397,110	329,644	67,466	255,826	22%
3000	Employee Benefits						
3100	STRS	45,737	186,622	196,293	(9,670)	150,556	23%
3200	PERS	7,406	44,676	31,554	13,123	24,148	23%
3300	OASDI-Medicare-Alternative	12,670	55,953	51,837	4,116	39,167	24%
3400	Health & Welfare Benefits	64,270	348,500	276,256	72,244	211,986	23%
3500	Unemployment Insurance	266	1,123	1,080	44	814	25%
3600	Workers Comp Insurance	7,161	22,464	21,484	980	14,322	33%
3900	Other Employee Benefits	-	46,050	-	46,050	-	
	SUBTOTAL - Employee Benefits	137,510	705,388	578,502	126,887	440,992	24%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	12,648	150,000	150,000	-	137,352	8%
4200	Books & Other Reference Materials	1,388	25,000	25,000	-	23,612	6%
4320	Educational Software	5,278	5,000	5,278	(278)	-	100%
4325	Instructional Materials & Supplies	8,923	40,000	30,000	10,000	21,077	30%
4326	Art & Music Supplies	2,744	-	20,000	(20,000)	17,256	14%
4330	Office Supplies	2,441	50,000	12,000	38,000	9,560	20%
4340	Professional Development Supplies	901	-	5,000	(5,000)	4,099	18%
4345	Non Instructional Student Materials & Supplies	1,341	-	9,000	(9,000)	7,659	15%
4346	Teacher Supplies	402	-	5,000	(5,000)	4,598	8%
4350	Uniforms	1,091	-	8,000	(8,000)	6,909	14%
4351	Yearbook	827	-	1,000	(1,000)	173	83%
4410	Classroom Furniture, Equipment & Supplies	-	14,500	-	14,500	-	
4420	Computers (individual items less than \$5k)	65,451	-	262,000	(262,000)	196,549	25%
4430	Office Furniture, Equipment & Supplies	242	-	8,000	(8,000)	7,758	3%
4710	Student Food Services	-	195,838	195,838	(0)	195,838	0%
	SUBTOTAL - Books and Supplies	103,676	480,338	736,116	(255,779)	632,440	14%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	CMO Fees	291,034	873,103	873,103	0	582,069	33%
5200	Travel & Conferences	388	35,000	12,000	23,000	11,612	3%
5210	Conference Fees	1,099	-	3,800	(3,800)	2,701	29%
5215	Travel - Mileage, Parking, Tolls	1,894	-	12,000	(12,000)	10,106	16%
5220	Travel and Lodging	2,230	-	3,000	(3,000)	770	74%
5300	Dues & Memberships	-	7,200	7,200	-	7,200	0%
5450	Insurance - Other	8,214	27,225	27,225	-	19,011	30%
5500	Operations & Housekeeping	-	99,000	99,000	-	99,000	0%
5510	Utilities - Gas and Electric	-	125,000	125,000	(0)	125,000	0%
5605	Equipment Leases	1,474	21,600	21,600	-	20,126	7%
5615	Repairs and Maintenance - Building	-	6,000	3,000	3,000	3,000	0%
5617	Repairs and Maintenance - Other Equipment	1,170	-	3,000	(3,000)	1,830	39%
5803	Accounting & Audit Fees	-	9,021	9,021	-	9,021	0%
5809	Banking Fees	48	1,000	1,000	-	952	5%
5813	School Programs - After School Program	1,097	25,000	25,000	-	23,903	4%
5819	School Programs - Other	250	-	250	(250)	-	100%
5822	Other Professional Services	-	75,000	75,000	-	75,000	0%
5824	District Oversight Fees	6,501	45,554	45,554	-	39,053	14%
5830	Field Trips Expenses	2,116	40,000	40,000	-	37,884	5%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	0%
5845	Legal Fees	-	10,000	10,000	-	10,000	0%
5851	Marketing and Student Recruiting	-	6,000	6,000	-	6,000	0%
5857	Payroll Fees	1,344	4,800	9,000	(4,200)	7,656	15%
5861	Prior Yr Exp (not accrued)	656	-	656	(656)	-	100%
5863	Professional Development	15,723	68,000	68,000	-	52,277	23%
5869	Special Education Contract Instructors	-	56,000	56,000	-	56,000	0%
5872	Special Education Encroachment	13,004	73,026	65,354	7,672	52,350	20%
5884	Substitutes	236	64,750	64,750	-	64,514	0%
5887	Technology Services	6,751	30,000	30,000	-	23,249	23%
5899	Miscellaneous Operating Expenses	67,392	-	-	-	(67,392)	
5915	Postage and Delivery	1,042	12,000	12,000	-	10,958	9%
SUBTOTAL - Services & Other Operating Exp.		423,664	1,715,279	1,708,513	6,766	1,284,849	25%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
6100	Sites & Improvement of Sites	-	113,200	-	113,200	-
	SUBTOTAL - Capital Outlay	-	113,200	-	113,200	-
	TOTAL EXPENSES	1,194,043	5,260,572	5,182,156	78,415	3,988,114 23%
6900	Total Depreciation (includes Prior Years)	-	22,640	7,534	15,106	7,534 0%
	TOTAL EXPENSES including Depreciation	1,194,043	5,283,212	5,189,690	(19,679)	3,995,648 23%

Magnolia Science Academy - 8

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	93,363	1,931,126	1,136,266	(794,860)	1,042,903	8%
Federal Revenue	-	340,684	290,627	(50,056)	290,627	0%
Other State Revenues	14,177	161,998	324,146	162,148	309,969	4%
Local Revenues	5,889	34,000	34,000	-	28,111	17%
Fundraising and Grants	2,216	20,000	17,500	(2,500)	15,284	13%
Total Revenue	115,645	2,487,808	1,802,539	(685,268)	1,686,895	6%
Expenses						
Compensation and Benefits	210,811	1,285,358	1,139,323	146,034	928,512	19%
Books and Supplies	49,803	246,400	378,294	(131,894)	328,491	13%
Services and Other Operating Expenditures	115,625	650,024	621,731	28,293	506,106	19%
Capital Outlay	-	-	-	-	-	-
Total Expenses	376,238	2,181,781	2,139,348	42,434	1,763,109	18%
Operating Income (excluding Depreciation)	(260,594)	306,026	(336,808)	(642,835)	(76,215)	77%
<i>Operating Income (including Depreciation)</i>	(260,594)	275,526	(355,078)	(630,605)	(94,485)	73%
Fund Balance						
Beginning Balance (Unaudited)	2,300,710	276,785	2,300,710			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	2,300,710	276,785	2,300,710			100%
Operating Income (including Depreciation)	(260,594)	275,526	(355,078)			73%
Ending Fund Balance (including Depreciation)	2,040,116	552,312	1,945,632			105%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	250	145	(105)		0%
Total ADA	242.5	140.7	(102)		0%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	78,221	1,882,626	874,197	(1,008,429)	795,976	9%
8012	Education Protection Account Entitlement	-	48,500	28,130	(20,370)	28,130	0%
8096	Charter Schools in Lieu of Property Taxes	15,142	-	233,939	233,939	218,797	6%
		93,363	1,931,126	1,136,266	(794,860)	1,042,903	8%
8100 Federal Revenue							
8181	Special Education - Entitlement	-	30,684	27,057	(3,627)	27,057	0%
8220	Child Nutrition Programs	-	63,000	35,872	(27,128)	35,872	0%
8291	Title I	-	45,000	26,705	(18,295)	26,705	0%
8292	Title II	-	2,000	465	(1,535)	465	0%
8293	Title III	-	-	528	528	528	0%
8298	Implementation Grant	-	200,000	200,000	-	200,000	0%
	SUBTOTAL - Federal Income	-	340,684	290,627	(50,056)	290,627	0%
8300 Other State Revenues							
8380	Special Ed	-	15,000	15,000	-	15,000	0%
8381	Special Education - Entitlement (State)	14,177	121,250	69,671	(51,579)	55,494	20%
8520	Child Nutrition - State	-	-	4,138	4,138	4,138	0%
8545	School Facilities Apportionments	-	-	105,488	105,488	105,488	0%
8550	Mandated Cost Reimbursements	-	-	3,986	3,986	3,986	0%
8560	State Lottery Revenue	-	25,748	25,458	(290)	25,458	0%
8590	All Other State Revenue	-	-	100,406	100,406	100,406	0%
	SUBTOTAL - Other State Income	14,177	161,998	324,146	162,148	309,969	4%
8600 Other Local Revenue							
8634	Food Service Sales	143	9,000	9,000	-	8,857	2%
8636	Uniforms	5,242	15,000	15,000	-	9,758	35%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8693	Field Trips	-	10,000	10,000	-	10,000	0%
8999	Uncategorized Revenue	504	-	-	-	(504)	
SUBTOTAL - Local Revenues		5,889	34,000	34,000	-	28,111	17%
8800	Donations/Fundraising						
8801	Donations - Parents	-	10,000	2,000	(8,000)	2,000	0%
8802	Donations - Private	2,216	-	5,500	5,500	3,284	40%
8803	Fundraising	-	10,000	10,000	-	10,000	0%
SUBTOTAL - Fundraising and Grants		2,216	20,000	17,500	(2,500)	15,284	13%
TOTAL REVENUE		115,645	2,487,808	1,802,539	(685,268)	1,686,895	6%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	138,626	785,743	696,232	89,511	557,606	20%
1300	Certificated Supervisor & Administrator Salari	14,548	142,825	87,290	55,535	72,742	17%
	SUBTOTAL - Certificated Employees	153,175	928,568	783,522	145,046	630,348	20%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	14,874	35,836	66,149	(30,313)	51,275	22%
2900	Classified Other Salaries	12,370	42,560	68,706	(26,146)	56,336	18%
	SUBTOTAL - Classified Employees	27,243	78,396	134,854	(56,458)	107,611	20%
3000	Employee Benefits						
3100	STRS	14,669	86,309	73,449	12,859	58,780	20%
3200	PERS	2,444	4,245	7,692	(3,447)	5,248	32%
3300	OASDI-Medicare-Alternative	4,752	27,162	27,850	(688)	23,099	17%
3400	Health & Welfare Benefits	8,460	136,000	103,334	32,666	94,874	8%
3500	Unemployment Insurance	68	503	459	44	391	15%
3600	Workers Comp Insurance	-	10,674	8,161	2,512	8,161	0%
3900	Other Employee Benefits	-	13,500	-	13,500	-	
	SUBTOTAL - Employee Benefits	30,393	278,393	220,947	57,447	190,554	14%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	-	47,500	156,000	(108,500)	156,000	0%
4200	Books & Other Reference Materials	1,914	10,900	10,330	570	8,416	19%
4320	Educational Software	1,517	5,000	4,739	261	3,222	32%
4325	Instructional Materials & Supplies	3,515	45,000	44,500	500	40,985	8%
4330	Office Supplies	308	20,000	20,000	-	19,692	2%
4335	PE Supplies	97	-	500	(500)	403	19%
4400	Noncapitalized Equipment	-	12,500	12,500	-	12,500	0%
4410	Classroom Furniture, Equipment & Supplies	37	11,000	21,000	(10,000)	20,963	0%
4420	Computers (individual items less than \$5k)	42,415	-	50,000	(50,000)	7,585	85%
4710	Student Food Services	-	94,500	58,625	35,875	58,625	0%
4720	Other Food	-	-	100	(100)	100	0%
SUBTOTAL - Books and Supplies		49,803	246,400	378,294	(131,894)	328,491	13%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	CMO Fees	-	60,000	60,000	-	60,000	0%
5200	Travel & Conferences	-	40,000	15,000	25,000	15,000	0%
5210	Conference Fees	300	-	5,000	(5,000)	4,700	6%
5215	Travel - Mileage, Parking, Tolls	192	-	20,000	(20,000)	19,808	1%
5300	Dues & Memberships	601	6,000	5,333	667	4,732	11%
5450	Insurance - Other	-	13,750	13,750	-	13,750	0%
5500	Operations & Housekeeping	4,673	-	5,000	(5,000)	328	93%
5510	Utilities - Gas and Electric	-	7,800	2,800	5,000	2,800	0%
5605	Equipment Leases	1,449	5,400	3,672	1,728	2,223	39%
5610	Rent	76,000	228,000	209,000	19,000	133,000	36%
5615	Repairs and Maintenance - Building	-	12,000	12,000	-	12,000	0%
5803	Accounting & Audit Fees	-	3,009	3,009	-	3,009	0%
5809	Banking Fees	456	500	1,400	(900)	944	33%
5822	Other Professional Services	270	15,000	15,000	-	14,730	2%
5824	District Oversight Fees	-	19,311	11,363	7,949	11,363	0%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	500	500	-	500	0%
5845	Legal Fees	-	25,000	25,000	-	25,000	0%
5851	Marketing and Student Recruiting	-	24,000	24,000	-	24,000	0%
5857	Payroll Fees	723	3,600	3,000	600	2,277	24%
5863	Professional Development	-	19,000	19,000	-	19,000	0%
5869	Special Education Contract Instructors	-	112,000	112,000	-	112,000	0%
5872	Special Education Encroachment	-	6,077	3,869	2,208	3,869	0%
5884	Substitutes	-	26,276	26,276	0	26,276	0%
5887	Technology Services	1,071	18,000	17,059	941	15,987	6%
5899	Miscellaneous Operating Expenses	28,813	-	-	-	(28,813)	
5900	Communications	1,077	-	3,900	(3,900)	2,823	28%
5915	Postage and Delivery	-	4,800	4,800	-	4,800	0%
SUBTOTAL - Services & Other Operating Exp.		115,625	650,024	621,731	28,293	506,106	19%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
6200	Buildings & Improvement of Buildings	-	-	-	-	-
	SUBTOTAL - Capital Outlay	-	-	-	-	-
TOTAL EXPENSES		376,238	2,181,781	2,139,348	42,434	1,763,109 18%
6900	Total Depreciation (includes Prior Years)	-	30,500	18,270	12,230	18,270 0%
TOTAL EXPENSES including Depreciation		376,238	2,212,281	2,157,618	54,664	1,781,379 17%

Magnolia Science Academy - Santa Ana

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	271,748	2,798,940	770,883	(2,028,057)	499,135	35%
Federal Revenue	-	148,229	63,688	(84,541)	63,688	0%
Other State Revenues	-	313,515	347,168	33,653	347,168	0%
Local Revenues	252	42,000	-	(42,000)	(252)	
Fundraising and Grants	5	80,000	15,500	(64,500)	15,496	0%
Total Revenue	272,004	3,382,684	1,197,239	(2,185,445)	925,235	23%
Expenses						
Compensation and Benefits	361,464	2,104,697	1,066,860	1,037,837	705,397	34%
Books and Supplies	14,365	138,577	80,670	57,907	66,305	18%
Services and Other Operating Expenditures	120,965	845,281	688,291	156,990	567,326	18%
Capital Outlay	6,051	129,607	6,051	123,556	-	100%
Total Expenses	502,844	3,218,162	1,841,872	1,376,290	1,339,027	27%
Operating Income (excluding Depreciation)	(230,840)	164,521	(644,633)	(809,154)	(413,793)	36%
<i>Operating Income (including Depreciation)</i>	<i>(224,789)</i>	<i>268,207</i>	<i>(678,435)</i>	<i>(946,642)</i>	<i>(453,646)</i>	<i>33%</i>
Fund Balance						
Beginning Balance (Unaudited)	473,945	466,305	473,945			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	473,945	466,305	473,945			100%
Operating Income (including Depreciation)	(224,789)	268,207	(678,435)			33%
Ending Fund Balance (including Depreciation)	249,156	734,512	(204,490)			-122%
Total Enrolled		405	107	(298)		0%
Total ADA		388.8	102.7	(286)		0%

REVENUE

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	170,543	780,077	252,703	(527,374)	82,160	67%
8012	Education Protection Account Entitlement	101,205	487,498	144,372	(343,126)	43,167	70%
8096	Charter Schools in Lieu of Property Taxes	-	1,531,365	373,808	(1,157,557)	373,808	0%
		271,748	2,798,940	770,883	(2,028,057)	499,135	35%
8100 Federal Revenue							
8181	Special Education - Entitlement	-	77,760	50,752	(27,008)	50,752	0%
8220	Child Nutrition Programs	-	42,969	6,880	(36,089)	6,880	0%
8291	Title I	-	26,500	5,000	(21,500)	5,000	0%
8292	Title II	-	1,000	-	(1,000)	-	
8293	Title III	-	-	1,056	1,056	1,056	0%
	SUBTOTAL - Federal Income	-	148,229	63,688	(84,541)	63,688	0%
8300 Other State Revenues							
8381	Special Education - Entitlement (State)	-	233,280	45,338	(187,942)	45,338	0%
8520	Child Nutrition - State	-	1,940	554	(1,386)	554	0%
8550	Mandated Cost Reimbursements	-	10,000	5,138	(4,862)	5,138	0%
8560	State Lottery Revenue	-	68,295	18,592	(49,703)	18,592	0%
8590	All Other State Revenue	-	-	277,546	277,546	277,546	0%
	SUBTOTAL - Other State Income	-	313,515	347,168	33,653	347,168	0%
8600 Other Local Revenue							
8699	All Other Local Revenue	-	42,000	-	(42,000)	-	
8999	Uncategorized Revenue	252	-	-	-	(252)	
	SUBTOTAL - Local Revenues	252	42,000	-	(42,000)	(252)	
8800 Donations/Fundraising							
8801	Donations - Parents	5	-	500	500	496	1%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8803	Fundraising	-	80,000	15,000	(65,000)	15,000	0%
	SUBTOTAL - Fundraising and Grants	5	80,000	15,500	(64,500)	15,496	0%
	TOTAL REVENUE	272,004	3,382,684	1,197,239	(2,185,445)	925,235	23%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	193,476	1,142,470	624,925	517,545	431,450	31%
1300	Certificated Supervisor & Administrator Salari	44,039	290,170	173,536	116,634	129,498	25%
SUBTOTAL - Certificated Employees		237,515	1,432,640	798,462	634,178	560,947	30%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	20,529	169,225	51,135	118,090	30,606	40%
2900	Classified Other Salaries	7,736	32,760	25,232	7,528	17,496	31%
SUBTOTAL - Classified Employees		28,265	201,985	76,367	125,618	48,102	37%
3000 Employee Benefits							
3100	STRS	24,636	127,138	81,847	45,291	57,212	30%
3200	PERS	1,130	20,048	5,589	14,459	4,459	20%
3300	OASDI-Medicare-Alternative	5,296	45,638	19,493	26,145	14,197	27%
3400	Health & Welfare Benefits	57,337	188,500	67,500	121,000	10,163	85%
3500	Unemployment Insurance	134	32,693	437	32,255	304	31%
3600	Workers Comp Insurance	7,152	32,856	17,164	15,692	10,012	42%
3900	Other Employee Benefits	-	23,200	-	23,200	-	
SUBTOTAL - Employee Benefits		95,684	470,072	192,031	278,041	96,347	50%
4000 Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	106	7,000	2,000	5,000	1,894	5%
4200	Books & Other Reference Materials	845	18,000	6,600	11,400	5,755	13%
4315	Custodial Supplies	-	2,000	500	1,500	500	0%
4320	Educational Software	-	5,500	5,500	0	5,500	0%
4325	Instructional Materials & Supplies	4,905	24,000	16,050	7,950	11,145	31%
4330	Office Supplies	839	28,500	28,500	-	27,661	3%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4410	Classroom Furniture, Equipment & Supplies	704	800	3,000	(2,200)	2,296	23%
4420	Computers (individual items less than \$5k)	6,111	25,000	6,500	18,500	389	94%
4430	Non Classroom Related Furniture, Equipment & s	465	-	500	(500)	35	93%
4700	Food	389	27,777	11,520	16,257	11,131	3%
SUBTOTAL - Books and Supplies		14,365	138,577	80,670	57,907	66,305	18%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	CMO Fees	-	60,000	-	60,000	-	
5200	Travel & Conferences	4,299	-	5,000	(5,000)	701	86%
5210	Conference Fees	-	5,000	5,000	-	5,000	0%
5215	Travel - Mileage, Parking, Tolls	-	12,000	-	12,000	-	
5220	Travel and Lodging	3,783	-	7,000	(7,000)	3,217	54%
5300	Dues & Memberships	34	4,000	975	3,025	941	3%
5450	Insurance - Other	10,765	27,945	10,765	17,181	-	100%
5500	Operations & Housekeeping	2,000	-	2,500	(2,500)	500	80%
5510	Utilities - Gas and Electric	4,822	52,260	6,000	46,260	1,178	80%
5605	Equipment Leases	15,664	21,600	60,000	(38,400)	44,336	26%
5610	Rent	58,290	500,000	311,245	188,755	252,955	19%
5615	Repairs and Maintenance - Building	387	6,000	1,000	5,000	613	39%
5617	Repairs and Maintenance - Other Equipment	770	-	1,000	(1,000)	230	77%
5631	Other Rentals, Leases and Repairs - Site Reloca	11,115	-	66,800	(66,800)	55,685	17%
5803	Accounting & Audit Fees	-	6,000	6,000	-	6,000	0%
5809	Banking Fees	48	1,800	1,800	-	1,752	3%
5822	Other Professional Services	870	20,620	3,120	17,500	2,250	28%
5824	District Oversight Fees	-	27,989	7,709	20,281	7,709	0%
5830	Field Trips Expenses	-	7,000	-	7,000	-	
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	0%
5845	Legal Fees	-	10,000	10,000	-	10,000	0%
5851	Marketing and Student Recruiting	75	12,000	3,600	8,400	3,525	2%
5857	Payroll Fees	846	2,640	4,004	(1,364)	3,158	21%
5863	Professional Development	-	14,000	1,706	12,294	1,706	0%
5884	Substitutes	-	20,979	12,188	8,792	12,188	0%
5887	Technology Services	2,111	21,000	21,000	-	18,889	10%
5893	Transportation - Student	-	-	118,080	(118,080)	118,080	0%
5899	Miscellaneous Operating Expenses	2,556	-	-	-	(2,556)	
5900	Communications	1,814	6,624	16,000	(9,376)	14,186	11%
5915	Postage and Delivery	716	4,824	4,800	24	4,084	15%
SUBTOTAL - Services & Other Operating Exp.		120,965	845,281	688,291	156,990	567,326	18%

Magnolia Science Academy - Santa Clara

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
6000	Capital Outlay						
6100	Sites & Improvement of Sites	-	20,000	-	20,000	-	
6200	Buildings & Improvement of Buildings	-	109,607	-	109,607	-	
6400	Equipment	6,051	-	6,051	(6,051)	-	100%
	SUBTOTAL - Capital Outlay	6,051	129,607	6,051	123,556	-	100%
	TOTAL EXPENSES	502,844	3,218,162	1,841,872	1,376,290	1,339,027	27%
6900	Total Depreciation (includes Prior Years)	-	25,921	39,853	(13,932)	39,853	0%
	TOTAL EXPENSES including Depreciation	496,793	3,114,477	1,875,674	1,238,803	1,378,881	26%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	487,563	3,021,186	2,978,176	(43,010)	2,490,613	16%
Federal Revenue	-	103,151	84,919	(18,232)	84,919	0%
Other State Revenues	32,147	273,183	481,095	207,912	448,948	7%
Local Revenues	23,399	107,000	108,800	1,800	85,401	22%
Fundraising and Grants	526	20,000	20,000	-	19,474	3%
Total Revenue	543,634	3,524,520	3,672,990	148,470	3,129,356	15%
Expenses						
Compensation and Benefits	382,601	2,024,242	1,901,637	122,605	1,519,036	20%
Books and Supplies	34,893	207,727	354,709	(146,982)	319,816	10%
Services and Other Operating Expenditures	64,764	782,793	843,014	(60,220)	778,250	8%
Capital Outlay	-	-	-	-	-	-
Total Expenses	482,257	3,014,762	3,099,359	(84,597)	2,617,102	16%
Operating Income (excluding Depreciation)	61,377	509,757	573,631	63,873	512,254	11%
<i>Operating Income (including Depreciation)</i>	61,377	459,757	529,012	69,254	467,635	12%
Fund Balance						
Beginning Balance (Unaudited)	615,301	557,901	615,301			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	615,301	557,901	615,301			100%
Operating Income (including Depreciation)	61,377	459,757	529,012			12%
Ending Fund Balance (including Depreciation)	676,678	1,017,659	1,144,313			59%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Total Enrolled	438	423	(15)		0%
Total ADA	423.8	409.3	(15)		0%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE							
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	121,748	812,997	678,457	(134,540)	556,709	18%
8012	Education Protection Account Entitlement	92,977	516,302	558,923	42,621	465,946	17%
8096	Charter Schools in Lieu of Property Taxes	272,838	1,691,887	1,740,796	48,909	1,467,958	16%
		487,563	3,021,186	2,978,176	(43,010)	2,490,613	16%
8100 Federal Revenue							
8181	Special Education - Entitlement	-	50,852	38,931	(11,921)	38,931	0%
8220	Child Nutrition Programs	-	22,906	23,833	927	23,833	0%
8291	Title I	-	28,593	22,155	(6,438)	22,155	0%
8292	Title II	-	800	-	(800)	-	
	SUBTOTAL - Federal Income	-	103,151	84,919	(18,232)	84,919	0%
8300 Other State Revenues							
8311	Other State Apportionments - Current Year	-	-	-	-	-	
8319	Other State Apportionments - Prior Years	-	-	-	-	-	
8381	Special Education - Entitlement (State)	32,147	209,764	180,632	(29,132)	148,485	18%
8520	Child Nutrition - State	-	3,692	3,841	149	3,841	0%
8550	Mandated Cost Reimbursements	-	5,933	5,064	(869)	5,064	0%
8560	State Lottery Revenue	-	53,795	74,075	20,280	74,075	0%
8590	All Other State Revenue	-	-	217,484	217,484	217,484	0%
8593	Other State Revenue 3	-	-	-	-	-	
	SUBTOTAL - Other State Income	32,147	273,183	481,095	207,912	448,948	7%
8600 Other Local Revenue							
8634	Food Service Sales	-	12,000	12,000	-	12,000	0%
8636	Uniforms	21,674	30,000	30,000	-	8,326	72%
8660	Interest	158	-	1,800	1,800	1,642	9%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8693	Field Trips	-	35,000	35,000	-	35,000	0%
8699	All Other Local Revenue	-	30,000	30,000	-	30,000	0%
8999	Uncategorized Revenue	1,566	-	-	-	(1,566)	
SUBTOTAL - Local Revenues		23,399	107,000	108,800	1,800	85,401	22%
8800	Donations/Fundraising						
8802	Donations - Private	526	-	5,000	5,000	4,474	11%
8803	Fundraising	-	20,000	15,000	(5,000)	15,000	0%
SUBTOTAL - Fundraising and Grants		526	20,000	20,000	-	19,474	3%
TOTAL REVENUE		543,634	3,524,520	3,672,990	148,470	3,129,356	15%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	223,446	1,194,357	1,178,805	15,553	955,359	19%
1300	Certificated Supervisor & Administrator Salari	52,294	226,144	208,731	17,413	156,437	25%
	SUBTOTAL - Certificated Employees	275,740	1,420,502	1,387,536	32,966	1,111,796	20%
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	11,766	71,919	59,885	12,034	48,119	20%
2900	Classified Other Salaries	15,182	87,915	92,691	(4,776)	77,508	16%
	SUBTOTAL - Classified Employees	26,949	159,834	152,576	7,259	125,627	18%
3000	Employee Benefits						
3100	STRS	28,362	133,199	129,113	4,086	100,752	22%
3200	PERS	2,218	20,013	14,033	5,980	11,815	16%
3300	OASDI-Medicare-Alternative	6,160	51,832	43,269	8,563	37,109	14%
3400	Health & Welfare Benefits	38,101	161,200	154,222	6,978	116,121	25%
3500	Unemployment Insurance	151	31,607	993	30,613	842	15%
3600	Workers Comp Insurance	4,921	14,855	19,895	(5,040)	14,975	25%
3900	Other Employee Benefits	-	31,200	-	31,200	-	
	SUBTOTAL - Employee Benefits	79,913	443,906	361,525	82,381	281,613	22%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	-	25,000	145,000	(120,000)	145,000	0%
4200	Books & Other Reference Materials	474	10,500	10,500	-	10,026	5%
4300	Materials & Supplies	-	-	50	(50)	50	0%
4315	Custodial Supplies	553	9,000	9,000	-	8,447	6%
4320	Educational Software	-	15,000	15,000	-	15,000	0%
4325	Instructional Materials & Supplies	1,832	22,000	16,900	5,100	15,068	11%
4330	Office Supplies	2,218	50,000	49,764	236	47,546	4%
4335	PE Supplies	786	-	5,000	(5,000)	4,214	16%
4340	Professional Development Supplies	37	-	3,000	(3,000)	2,963	1%
4350	Uniforms	15,205	-	15,205	(15,205)	-	100%
4400	Noncapitalized Equipment	1,243	-	1,300	(1,300)	57	96%
4410	Classroom Furniture, Equipment & Supplies	9,288	33,000	31,700	1,300	22,412	29%
4420	Computers (individual items less than \$5k)	3,020	10,000	17,500	(7,500)	14,480	17%
4700	Food	236	-	236	(236)	0	100%
4710	Student Food Services	-	33,227	34,554	(1,327)	34,554	0%
SUBTOTAL - Books and Supplies		34,893	207,727	354,709	(146,982)	319,816	10%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5101	CMO Fees	-	338,248	334,759	3,489	334,759	0%
5200	Travel & Conferences	210	-	3,000	(3,000)	2,790	7%
5210	Conference Fees	-	20,000	4,000	16,000	4,000	0%
5215	Travel - Mileage, Parking, Tolls	1,066	-	3,000	(3,000)	1,934	36%
5220	Travel and Lodging	6,575	-	10,000	(10,000)	3,425	66%
5300	Dues & Memberships	90	5,400	5,400	-	5,310	2%
5450	Insurance - Other	5,962	35,040	17,978	17,063	12,016	33%
5510	Utilities - Gas and Electric	6,180	37,200	37,200	-	31,020	17%
5605	Equipment Leases	4,306	18,000	18,000	-	13,694	24%
5615	Repairs and Maintenance - Building	273	-	4,800	(4,800)	4,527	6%
5617	Repairs and Maintenance - Other Equipment	363	9,600	4,800	4,800	4,437	8%
5803	Accounting & Audit Fees	-	20,000	5,000	15,000	5,000	0%
5809	Banking Fees	60	1,000	1,000	-	940	6%
5819	School Programs - Other	42	-	42	(42)	-	100%
5822	Other Professional Services	276	54,500	54,500	-	54,224	1%
5824	District Oversight Fees	10,027	93,386	89,345	4,040	79,319	11%
5830	Field Trips Expenses	-	15,000	45,000	(30,000)	45,000	0%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	-	1,000	1,000	-	1,000	0%
5845	Legal Fees	3,152	12,000	50,000	(38,000)	46,848	6%
5851	Marketing and Student Recruiting	2,055	12,000	24,000	(12,000)	21,945	9%
5857	Payroll Fees	999	150	3,590	(3,440)	2,591	28%
5863	Professional Development	736	13,000	10,000	3,000	9,264	7%
5869	Special Education Contract Instructors	-	55,000	55,000	-	55,000	0%
5884	Substitutes	-	5,670	25,000	(19,330)	25,000	0%
5887	Technology Services	3,438	19,200	19,200	-	15,762	18%
5899	Miscellaneous Operating Expenses	17,376	-	-	-	(17,376)	
5900	Communications	1,579	17,400	17,400	-	15,821	9%
SUBTOTAL - Services & Other Operating Exp.		64,764	782,793	843,014	(60,220)	778,250	8%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
6200	Buildings & Improvement of Buildings	-	-	-	-	-
	SUBTOTAL - Capital Outlay	-	-	-	-	-
	TOTAL EXPENSES	482,257	3,014,762	3,099,359	(84,597)	2,617,102 16%
6900	Total Depreciation (includes Prior Years)	-	50,000	44,619	5,381	44,619 0%
	TOTAL EXPENSES including Depreciation	482,257	3,064,762	3,143,978	(79,216)	2,661,721 15%

Magnolia Science Academy - San Diego

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

MERF

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual		Budget			
	Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
Local Revenues	1,311,723	4,787,533	4,727,533	(60,000)	3,415,811	28%
Fundraising and Grants	25,000	-	250,000	250,000	225,000	10%
Total Revenue	1,336,723	4,787,533	4,977,533	190,000	3,640,811	27%
Expenses						
Compensation and Benefits	631,350	2,415,009	2,778,672	(363,662)	2,337,068	23%
Books and Supplies	33,192	87,874	87,874	-	54,682	38%
Services and Other Operating Expenditures	463,830	2,056,672	2,091,472	(34,800)	1,627,642	22%
Capital Outlay	-	-	-	-	-	-
Total Expenses	1,128,372	4,559,555	4,958,018	(398,462)	4,019,392	23%
Operating Income (excluding Depreciation)	208,351	227,978	19,515	(208,462)	(378,581)	1068%
<i>Operating Income (including Depreciation)</i>	208,351	227,978	11,850	(216,128)	(386,247)	1758%
Fund Balance						
Beginning Balance (Unaudited)	689,915	-	689,915			100%
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	689,915	-	689,915			100%
Operating Income (including Depreciation)	208,351	227,978	11,850			1758%
Ending Fund Balance (including Depreciation)	898,266	227,978	701,765			128%

MERF

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8600	Other Local Revenue						
8701	CMO Management Fee - MSA1	291,034	873,103	873,103	-	582,069	33%
8702	CMO Management Fee - MSA2	145,517	873,103	873,103	-	727,586	17%
8703	CMO Management Fee - MSA3	72,759	873,103	873,103	-	800,345	8%
8704	CMO Management Fee - MSA4	54,569	163,707	163,707	-	109,138	33%
8705	CMO Management Fee - MSA5	21,828	65,483	65,483	-	43,655	33%
8706	CMO Management Fee - MSA6	21,828	65,483	65,483	-	43,655	33%
8707	CMO Management Fee - MSA7	181,896	545,689	545,689	-	363,793	33%
8708	CMO Management Fee - MSA8	291,034	873,103	873,103	-	582,069	33%
8709	CMO Management Fee - MSA-SA	-	60,000	60,000	-	60,000	0%
8711	CMO Management Fee - MSA-SC	-	60,000	-	(60,000)	-	
8712	CMO Management Fee - MSA-SD	-	334,759	334,759	-	334,759	0%
8999	Uncategorized Revenue	231,258	-	-	-	(231,258)	
	SUBTOTAL - Local Revenues	1,311,723	4,787,533	4,727,533	(60,000)	3,415,811	28%
8800	Donations/Fundraising						
8802	Donations - Private	25,000	-	250,000	250,000	225,000	10%
	SUBTOTAL - Fundraising and Grants	25,000	-	250,000	250,000	225,000	10%
TOTAL REVENUE		1,336,723	4,787,533	4,977,533	190,000	3,640,811	27%

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
EXPENSES						
Compensation & Benefits						
Certificated Employees Summary						
1100	Teachers Salaries	-	-	-	-	-
1300	Certificated Supervisor & Administrator Salari	79,506	322,900	320,000	2,900	240,494 25%
SUBTOTAL - Certificated Employees		79,506	322,900	320,000	2,900	240,494 25%
Classified Employees Summary						
2400	Classified Clerical & Office Salaries	454,650	1,568,629	1,948,475	(569,592)	1,683,571 23%
2900	Classified Other Salaries	12,460	-	21,267	(21,267)	8,807 59%
SUBTOTAL - Classified Employees		467,110	1,568,629	1,969,742	(590,859)	1,692,378 24%
Employee Benefits						
3000	Employee Benefits					
3100	STRS	-	34,647	-	34,647	-
3200	PERS	-	156,863	-	156,863	-
3300	OASDI-Medicare-Alternative	41,885	120,000	189,504	(69,504)	147,619 22%
3400	Health & Welfare Benefits	38,775	195,500	170,618	24,882	131,843 23%
3500	Unemployment Insurance	4,073	784	12,005	(11,221)	7,932 34%
3600	Workers Comp Insurance	-	15,686	24,795	(9,109)	24,795 0%
SUBTOTAL - Employee Benefits		84,734	523,481	488,930	34,550	404,197 17%

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	233	-	1,000	(1,000)	767	23%
4200	Books & Other Reference Materials	-	10,000	-	10,000	-	
4320	Educational Software	16,160	-	18,900	(18,900)	2,740	86%
4325	Instructional Materials & Supplies	44	-	100	(100)	56	44%
4330	Office Supplies	564	7,874	3,874	4,000	3,310	15%
4340	Professional Development Supplies	-	-	-	-	-	
4400	Noncapitalized Equipment	1,686	60,000	44,000	16,000	42,314	4%
4420	Computers (individual items less than \$5k)	3,986	-	6,000	(6,000)	2,014	66%
4700	Food	1,438	10,000	5,000	5,000	3,562	29%
4720	Other Food	9,081	-	9,000	(9,000)	(81)	101%
	SUBTOTAL - Books and Supplies	33,192	87,874	87,874	-	54,682	38%

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses						
5200	Travel & Conferences	2,982	-	10,000	(10,000)	7,018	30%
5210	Conference Fees	2,754	-	5,000	(5,000)	2,246	55%
5215	Travel - Mileage, Parking, Tolls	3,202	-	5,000	(5,000)	1,798	64%
5220	Travel and Lodging	15,412	160,000	140,000	20,000	124,588	11%
5300	Dues & Memberships	4,929	10,000	10,000	-	5,071	49%
5450	Insurance - Other	-	14,400	14,400	-	14,400	0%
5500	Operations & Housekeeping	494	32,272	20,272	12,000	19,778	2%
5605	Equipment Leases	1,826	-	12,000	(12,000)	10,174	15%
5610	Rent	44,637	150,000	150,000	-	105,363	30%
5803	Accounting & Audit Fees	-	6,000	6,000	-	6,000	0%
5809	Banking Fees	2,594	-	4,000	(4,000)	1,406	65%
5812	Business Services	116,163	695,000	695,000	-	578,837	17%
5820	Consultants - Non Instructional	59,458	252,000	307,000	(55,000)	247,542	19%
5822	Other Professional Services	65,235	307,000	263,000	44,000	197,765	25%

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget			
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5845	Legal Fees	40,580	100,000	100,000	-	59,420	41%
5851	Marketing and Student Recruiting	11,425	30,000	20,000	10,000	8,575	57%
5857	Payroll Fees	3,000	-	15,800	(15,800)	12,800	19%
5863	Professional Development	20,723	95,000	95,000	-	74,277	22%
5887	Technology Services	6,244	61,000	61,000	-	54,756	10%
5899	Miscellaneous Operating Expenses	57,017	-	-	-	(57,017)	
5900	Communications	4,307	144,000	144,000	-	139,693	3%
5915	Postage and Delivery	847	-	14,000	(14,000)	13,153	6%
SUBTOTAL - Services & Other Operating Exp.		463,830	2,056,672	2,091,472	(34,800)	1,627,642	22%

MERF

Budget vs. Actuals

As of most recent monthly close

		Budget vs. Actual		Budget		
		Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay					
6200	Buildings & Improvement of Buildings	-	-	-	-	-
	SUBTOTAL - Capital Outlay	-	-	-	-	-
TOTAL EXPENSES		1,128,372	4,559,555	4,958,018	(588,208)	4,019,392 23%
6900	Total Depreciation (includes Prior Years)	-	-	7,666	(7,666)	7,666 0%
TOTAL EXPENSES including Depreciation		1,128,372	4,559,555	4,965,684	(595,874)	4,027,058 23%

MERF

Budget vs. Actuals

As of most recent monthly close

Budget vs. Actual		Budget			
Actual YTD	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent