

MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	IIE
Date:	June 6, 2016
То:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of MERF's 2014 and Magnolia Science Academy's 2010-2014 return of organization exempt from income tax

Proposed Board Recommendation

I move that the Board approves the Magnolia Educational and Research Foundation's 2014 return of organization exempt from income tax, and approval of Magnolia Science Academy's returns of organization exempt from income tax for the years ended 2010, 2011, 2012, 2013, and 2014.

Background

Form 990 is an annual information return required to be filed with the Internal Revenue Service (IRS) by most organizations exempt from income tax under section 501(a), and certain political organizations and nonexempt charitable trusts. Parts I through XII of the form must be completed by all filing organizations and require reporting on the organization's exempt and other activities, finances, governance, compliance with certain federal tax filings and requirements, and compensation paid to certain persons.

Budget Implications:

There are no budget implications.

Attachment:

Magnolia Educational Research Foundation 2014 return of organization exempt from income tax Magnolia Science Academy 2010, 2011, 2012, 2013 & 2014 returns of organization exempt from income tax

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat 5.x products, uncheck the "Shrink oversized pages to paper size" and uncheck the "Expand small pages to paper size" options, in the Adobe "Print" dialog. When using Acrobat 6.x and later products versions, select "None" in the "Page Scaling" selection box in the Adobe "Print" dialog.

GOVERNMENT COPY

IRS e-file Signature Authorization for an Exempt Organization

year 2014, or fiscal year beginning	${\sf JUL}$	1	, 2014, and ending	JUN	30	,20 15

▶ Do not send to the IRS. Keep for your records.

OMB No. 1545-1878

Department of the Treasury Internal Revenue Service

Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo Name of exempt organization

Employer identification number

MAGNOLIA	EDUCATIONAL	AND	RESEARC
FOUNDATIO	ON		

For calendar

95-4649884

Name and title of officer OSWALDO DIAZ

CFO

Part I	Type of Return and Return Informat	ion (Whole Dollars Only)
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Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1a	Form 990 check here X b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	34,357,458.
2a	Form 990-EZ check here b Total revenue, if any (Form 990-EZ, line 9)	2b	
За	Form 1120-POL check here b Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5а	Form 8868 check here b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	

Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2014 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

X authorize VAVRINEK, TRINE, DAY & CO., LLP	to enter my PIN 11111
ERO firm name	Enter five numbers, but do not enter all zeros
as my signature on the organization's tax year 2014 electronically filed return. If I have indis being filed with a state agency(ies) regulating charities as part of the IRS Fed/State progenter my PIN on the return's disclosure consent screen.	• •
As an officer of the organization, I will enter my PIN as my signature on the organization's t indicated within this return that a copy of the return is being filed with a state agency(ies) r program, I will enter my PIN on the return's disclosure consent screen.	,
Officer's signature	ate ▶

Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

33565600050 do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **ERO Must Retain This Form - See Instructions**

Do Not Submit This Form To the IRS Unless Requested To Do So

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2014)

EXTENDED TO MAY 16, 2016

Department of the Treasury

A For the 2014 calendar year, or tax year beginning JUL 1, 2014

Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

Tax year beginning JUL 1, 2014 and ending JUN 30, 2015

Open to Public Inspection

B	heck if	C Name of organization	D Employer identific	cation number					
		MAGNOLIA EDUCATIONAL AND RESEARCH							
X	Addres change Name			C 4 0 0 0 4					
	change □Initial			649884					
F	return _Final	Number and street (or P.O. box if mail is not delivered to street address) Room/s							
	_return/ termin-	250 E FIRST ST 1500	_	628-3634					
	ated ∏Amend	City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90012	G Gross receipts \$	34,357,458.					
H	⊒return ⊒Applica ⊒tion	LOS ANGELES, CA 90012	H(a) Is this a group re						
	tion pendin	F Name and address of principal officer: OSWALDO DIAZ SAME AS C ABOVE							
			_	list. (see instructions)					
		mpt status: \triangle 50 (c)(5) \bigcirc 50 (c) () \triangleleft (iiisertiio.) \bigcirc 4947(a)(1) 01 \bigcirc exp \triangleright N/A	H(c) Group exemptio	,					
		· ·		1 State of legal domicile: CA					
		Summary	car or formation.	otate of logal dofficile. O22					
		Briefly describe the organization's mission or most significant activities: MERF OPE	RATED ELEVEN	MAGNOLIA					
Governance		SCIENCE ACADEMY (MSA) KINDERGARTEN THROUGH G	RADE TWELVE C	HARTER					
erne	2	Check this box 🕨 🔲 if the organization discontinued its operations or disposed of n	nore than 25% of its net as	ssets.					
ŏ	3 1	Number of voting members of the governing body (Part VI, line 1a)	3	6					
8		Number of independent voting members of the governing body (Part VI, line 1b)		6					
ies		Total number of individuals employed in calendar year 2014 (Part V, line 2a)		480					
Activities &		Total number of volunteers (estimate if necessary)		100					
Acı		Total unrelated business revenue from Part VIII, column (C), line 12		0.					
	l d	Net unrelated business taxable income from Form 990-T, line 34		0.					
			Prior Year 32,298,679.	Current Year 34,357,458.					
iue		Contributions and grants (Part VIII, line 1h)	0.	0.					
Revenue		Program service revenue (Part VIII, line 2g)	0.	0.					
Re		nvestment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.					
		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	32,298,679.	34,357,458.					
		Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.					
			0.	0.					
w		Benefits paid to or for members (Part IX, column (A), line 4) Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	16,896,729.	19,967,246.					
Expenses		Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.					
bei		Fotal fundraising expenses (Part IX, column (D), line 25)							
ш		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	10,006,183.	11,327,819.					
		Fotal expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	26,902,912.	31,295,065.					
	19	Revenue less expenses. Subtract line 18 from line 12	5,395,767.	3,062,393.					
Net Assets or Fund Balances			Beginning of Current Year	End of Year					
sets	20	Total assets (Part X, line 16)	14,990,231.	24,530,921.					
t As	21	Fotal liabilities (Part X, line 26)	5,010,058.	11,522,400.					
碧	22 1	Net assets or fund balances. Subtract line 21 from line 20	9,980,173.	13,008,521.					
	art II	Signature Block							
	-	ties of perjury, I declare that I have examined this return, including accompanying schedules and sta		y knowledge and belief, it is					
true,	, correct	, and complete. Declaration of preparer (other than officer) is based on all information of which prep	arer nas any knowledge.						
C:	_	Signature of officer	Date						
Sig:		OSWALDO DIAZ, CFO	24.0						
пеі	·	Type or print name and title							
		Print/Type preparer's name Preparer's signature	Date Check	PTIN					
Paid		MATTHEW S. MILLER	if self-employ	P01385220					
		Firm's name VAVRINEK, TRINE, DAY & CO., LLP	Firm's EIN	95-2648289					
-	-	Firm's address 10681 FOOTHILL BLVD SUITE 300							
		RANCHO CUCAMONGA, CA 91730	Phone no.90	9-466-4410					
May	the IR	S discuss this return with the preparer shown above? (see instructions)		X Yes No					

Pai	rt III Statement of Program Service Accomplishments	<u> </u>
	Check if Schedule O contains a response or note to any line in this Part III	X
1	Briefly describe the organization's mission:	
	MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION PROVIDES COMMUNITY	
	SUPPORT IN EDUCATIONAL AREAS, INCLUDING BUT NOT LIMITED TO, OPER	
	PUBLIC CHARTER SCHOOLS WITH A MISSION TO PROVIDE COLLEGE PREPARA	
	EDUCATIONAL PROGRAM EMPHASIZING SCIENCE, TECHNOLOGY, ENGINEERING	, AND
2	Did the organization undertake any significant program services during the year which were not listed on	
	the prior Form 990 or 990-EZ?	Yes X No
	If "Yes," describe these new services on Schedule O.	
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services?	Yes X No
	If "Yes," describe these changes on Schedule O.	
4	Describe the organization's program service accomplishments for each of its three largest program services, as measured by ex	penses.
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expe	
	revenue, if any, for each program service reported.	
4a	04 546 349)
	MERF OPERATED ELEVEN MAGNOLIA SCIENCE ACADEMY (MSA) KINDERGARTEN	
	THROUGH GRADE TWELVE CHARTER SCHOOLS SERVING 3,790 STUDENTS THRO	UGHOUT
	CALIFORNIA	
4b	(Code:) (Expenses \$ including grants of \$) (Revenue \$)
4c	(Code:) (Expenses \$ including grants of \$) (Revenue \$	
	γ (code) (Expenses Ψ) (nevertice Ψ)	
A .1	Other pregram convices (Deceribe in Schedule C.)	
4d	Other program services (Describe in Schedule O.)	
40	(Expenses \$ including grants of \$) (Revenue \$) Total program service expenses ▶ 24,546,342 •	
<u>4e</u>		orm 990 (2014)
	· · · · · · · · · · · · · · · · · · ·	J. III (2014)

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MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Form 990 (2014)

Part IV Checklist of Required Schedules

1 Is the organization described in section SO1(k)(S) or 4947(k)(1) (other than a private foundation)? 1 If Yes, "complete Schedule D, Complete Schedule B, Schedule of Contribution? 2 Is the organization region in direct or indicate political campaign activities on behalf of or in opposition to candidates for public office?" If "Yes," complete Schedule C, Part I 3 Did the organization engage in direct or indicate political campaign activities on behalf of or in opposition to candidates for public office?" If "Yes," complete Schedule C, Part I 4 Section 501(k)(3) egaparizations. Did the organization engage in lobbying activities, or have a section 501(4) election in effect during the tax year? If "Yes," complete Schedule C, Part II 5 Is the organization ascidence of Previous Procedules 917 If "Yes," complete Schedule C, Part II 6 Did the organization ascidence of Previous Procedules 917 If "Yes," complete Schedule C, Part II 7 Did the organization animation any donor advised funds or any similar funds or accounts? If "Yes," complete Schedule D, Part II 8 Did the organization maintain any donor advised funds or any similar funds or accounts? If "Yes," complete Schedule D, Part II 9 Did the organization maintain any donor advised funds or any similar funds or accounts? If "Yes," complete Schedule D, Part II 10 Did the organization maintain any donor advised funds or any similar funds or accounts? If "Yes," complete Schedule D, Part II 11 Did the organization maintain any of the infollowing desired part and account liability serve as a custodian for amounts in such titled in Part X, in Part X, in II the organization and the part X, in II the organization and part X, in II the organization and part X, in II the organization in Part X, in II the organization and part X, in II the organization and part X, in II the organization in Part X, in II the organi				Yes	No
2 Is the organization required to complete Schedule <i>B</i> , Schedule of Contributorol Did the organization required to complete Schedule <i>B</i> , Chart Section SO1(c)(3) organizations. Did the organization engage in lost or indicate political campagn activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule <i>C</i> , Part II Is the organization as ection SO1(c)(4) office)(5) or SO1(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98 191 // If "yes," complete Schedule <i>C</i> , Part III Is the organization mantain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule <i>D</i> , Part II Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historical areas, or historic attributors? If "Yes," complete Schedule <i>D</i> , Part III Did the organization mantain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule <i>D</i> , Part III Did the organization mantain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule <i>D</i> , Part III Did the organization inport an amount in Part X, line 21, for eacrow or custodial account liability; serve as a custodian for amounts not listed in Part X, or provide credit consenling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule <i>D</i> , Part IV Did the organization report an amount for investments or the securities in Part X, line 10? If "Yes," complete Schedule <i>D</i> , Part IVI Did the organization report an amount for investments or provide Schedule <i>D</i> , Part VII Did the organization report an amount for investments, program-related in Part X, line 10? If "Yes," complete Schedule <i>D</i> , Part VII Did the organization report an amount for the schedule <i>D</i>	1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
2 Is the organization required to complete Schedule 6, Schedule of Contributoria? 3 Ibid the organization on agea in direct or indirect political campagin activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 4 Section 501(R) agrants arounds. Dut the organization as section, 501(R) election in effect during the tax year? If "Yes," complete Schedule C, Part II 4 Section 501(R) election in effect during the tax year? If "Yes," complete Schedule C, Part II 5 Is the organization as section 501(R) (5), or 501(R)(5), or 501(R)(6),		If "Yes," complete Schedule A	1		
section 501(6)3 organizations. Did the organization engage in lobbying activities, or have a section 501(6) election in effect during the tax year? If "Yes," complete Schedule C, Part II 5 Is the organization a section 501(6)(8), 501(6)(5), or 501(6)(6) organization that receives membership dues, assessments, or similar amounts as defined in Newnue Procedure B 1917 If "Yes, "complete Schedule C, Part III 5 Is the organization maintain any donor advised funds or any similar funds or accounts for which denors have the right to provide advice on the distribution or investment of amounts in such funds or accounts If "Yes," complete Schedule D, Part I 6 Is A 7 Is the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historical dareas, or historical treasures, or other similar assets? If "Yes," complete Schedule D, Part II 8 Is Did the organization report an amount in Part X, line 21, for escrow or outsoficial account liability; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 9 Is A 10 Id the organization directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-inadivenements? If "Yes," complete Schedule D, Part V 11 If the organization report an amount for land, buildings, and equipment in Part X, line 107 If "Yes," complete Schedule D, Part V 11 Is A 12 Is D	2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(i) election in effect during the tax year? If "Yes," complete Schedule C, Part II X is the organization a section 501(c)(4), 501(c)(6),	3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
during the tax year "If "Yes," complete Schedule C, Part II s is the organization a section 501 (c)(4), 501 (c)(6), ro 501 (c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III bit the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts for which donors have the right to provide advice on the distribution or investment or amount in receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures II "Yes," complete Schedule D, Part III bit the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV bit the organization report an amount for investments in the provided schedule D, Part V bit the organization report an amount for investments in the provided schedule D, Part V III bit the organization report an amount for investments - program related in Part X, line 10? If "Yes," complete Schedule D, Part X III bit the organization report an amount for investments - program related in Part X, line 10? If "Yes," complete Schedule D, Part X III bit the organization report an amount for investments - program related in Part X, line 10? If "Yes," complete Schedule D, Part X III c) Did th		public office? If "Yes," complete Schedule C, Part I	3		X
S is the organization a section 601(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 96-1891 if "Pes," complete Schedule C, Part III" Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts for "Yes," complete Schedule D, Part II Did the organization report an amount for investment of amounts in such funds or accounts for "Yes," complete Schedule D, Part III Did the organization report an amount in In Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV Did the organization report an amount for leaded organization, hold assats in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V If the organization report an amount for leaded organization, hold assats in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V If the organization report an amount for leaded organizations, hold assats in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V If the organization report an amount for investments - other securities in Part X, line 107 If "Yes," complete Schedule D, Part VI Did the organization report an amount for investments - other securities in Part X, line 107 If "Yes," complete Schedule D, Part XII Did the organization report an amount for investments - other securities in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 167 If "Yes," complete Schedule D, Part XII Did the organization report an amount for investments - other assets in Part X, line 157 If "Yes,"	4				
similar amounts as defined in Revenue Procedure 98.197 if "Yes," complete Schedule C, Part III of Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part II or Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures III "Yes," complete Schedule D, Part III or Schedule D, Part III or Both Part III or			4		X
Bid the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts for "Yes," complete Schedule D, Part II Did the organization receiver or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II Bid Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 10 Did the organization or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Part V 11 If the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part V 11 If the organization report an amount for investments - other securities in Part X, line 10? If "Yes," complete Schedule D, Part VIII 11 If X 1	5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I I Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II I I Schedule D, Part II I I Schedule D, Part II I I I I I I I I I I I I I I I I I		similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		X
The different programization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part III. Bid the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III. Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV. Did the organization is answer to any of the following questions is "Yes," then complete Schedule D, Part V, VIII, VIII, X, or X as applicable. a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VIII. b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. b Did the organization report an amount for investments - organization assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. d Did the organization report an amount for other assets in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part X. 110	6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, for provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
8 Did the organization maintain collections of works of art, historical freasures, or other similar assets? If "Yes," complete Schedule D, Part III 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 11 If the organization in service or any of the following questions is "Yes," then complete Schedule D, Parts VI, VIII, VIII, IX, or X as applicable. a Did the organization report an amount for investments - other securities in Part X, line 10? If "Yes," complete Schedule D, Part VII 2 Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 3 Did the organization report an amount for there assets in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 3 Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 4 Did the organization in eport an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 5 Did the organization included in consolidated financial statements for the tax year include a footnote that addresses the organization included in consolidated financial statements for the tax year? If "Yes," complete Schedule D, Part X III 5 Did the organization included in consolidated, independent audited financial statements for the tax year	7				
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If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E Is X Ida Did the organization maintain an office, employees, or agents outside of the United States? Ida X Ida Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV Ib Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV Ib Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV In Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I In Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1 and 8a? If "Yes," complete Schedule G, Part II In Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III In Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H In Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		Schedule D, Parts XI and XII	12a	X	
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complete Schedule G, Part III 20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H 20a X	19				
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H 20a X	•		19		Х
	20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	-		Х
			20b		

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MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Form 990 (2014)

Part IV Checklist of Required Schedules (continued)

			V	NI.
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or		Yes	No
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		Х
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		Х
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23		Х
2 4a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			l
	Schedule K. If "No", go to line 25a	24a		Х
	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease	١.,		
	any tax-exempt bonds?	24c		
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit	25a		x
h	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		21
Ь	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
		25b		х
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or	200		
	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"			
	complete Schedule L, Part II	26		Х
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV			
	instructions for applicable filing thresholds, conditions, and exceptions):			
	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		Х
С	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,			.,,
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		Х
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			x
04	contributions? If "Yes," complete Schedule M	30		Α.
31	Did the organization liquidate, terminate, or dissolve and cease operations?	31		x
32	If "Yes," complete Schedule N, Part I Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	31		
02	Schedule N, Part II	32		х
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		Х
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
	Part V, line 1	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		Х
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			37
-	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		Х
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?		Х	
	Note. All Form 990 filers are required to complete Schedule O	38	-27	

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Form 990 (2014)

Part V Statements Regarding Other IRS Filings and Tax Compliance

	Check if Schedule O contains a response or note to any line in this Part V	<u></u>	<u></u>	<u></u>		
					Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	15			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
С	Did the organization comply with backup withholding rules for reportable payments to vendors and re	eporta	ble gaming			
	(gambling) winnings to prize winners?			1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,					
	filed for the calendar year ending with or within the year covered by this return	2a	480			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns	rns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions	s)				
				3a		X
	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule		ı	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other		•			7.7
	financial account in a foreign country (such as a bank account, securities account, or other financial	accou	nt)?	4a		X
b	If "Yes," enter the name of the foreign country:					
_	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial A			_		X
	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction of the live of the state of the same of the state of the same			5b		
	If "Yes," to line 5a or 5b, did the organization file Form 8886-T? Does the organization have annual gross receipts that are normally greater than \$100,000, and did the second statement of the seco			5c		
oa	any contributions that were not tax deductible as charitable contributions?			6a		х
h	If "Yes," did the organization include with every solicitation an express statement that such contributions.			- Oa		
D	were not tax deductible?		-	6b		
7	Organizations that may receive deductible contributions under section 170(c).					
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and set	rvices p	rovided to the payor?	7a		Х
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it w		ı			
	to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit of	ontrac	t?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit control			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Fo		ı	7g		
	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization		ı	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained					
•	sponsoring organization have excess business holdings at any time during the year?			8		
9	Sponsoring organizations maintaining donor advised funds.			0-		
	Did the sponsoring organization make any taxable distributions under section 4966? Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9a		
10	Section 501(c)(7) organizations. Enter:			9b		
	Initiation fees and capital contributions included on Part VIII, line 12	10a				
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	Section 501(c)(12) organizations. Enter:					
	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against					
	amounts due or received from them.)	11b				
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form	10411	?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.					
а	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O.					
b	Enter the amount of reserves the organization is required to maintain by the states in which the	1 1				
	organization is licensed to issue qualified health plans	13b				
	Enter the amount of reserves on hand	13c		44		X
				14a		
a	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedul	⊌ ∪		14b	990	(2014)

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Check if Schedule O contains a response or note to any line in this Part VI			X
Sec	tion A. Governing Body and Management			
			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year			
	If there are material differences in voting rights among members of the governing body, or if the governing			
	body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b	Enter the number of voting members included in line 1a, above, who are independent 1b 6			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other			
	officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision			
	of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Did the organization have members or stockholders?	6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or			
	more members of the governing body?	7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or			
	persons other than the governing body?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
а	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the			
	organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		X
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			
			Yes	No
	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates,			
	and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Х	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Х	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe			
	in Schedule O how this was done	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent			
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		37	
	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	Х	
10	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a			v
	taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation			
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's	401		
500	exempt status with respect to such arrangements?	16b		
	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed CA	c:l-/	ما	
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) a	avaliab	ile	
	for public inspection. Indicate how you made these available. Check all that apply. Own website Another's website X Upon request Other (explain in Schedule O)			
10		l finar	oio!	
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and statements available to the public during the tax year.	ı ıırıan	ual	
20	State the name, address, and telephone number of the person who possesses the organization's books and records:			
20	OSWALDO DIAZ - 213-628-3634			
	250 E FIRST ST, NO. 1500, LOS ANGELES, CA 90012			

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

(A) Name and Title	(B) Average hours per week	box	not c	ss pe	ition more rson	than is bot or/trus	n an	(D) Reportable compensation from	(E) Reportable compensation from related	(F) Estimated amount of other
	(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	compensation from the organization and related organizations
(1) DR. UMIT YAPENEL PRESIDENT	2.00	х		Х				0.	0.	0
(2) NOEL RUSSELL-UNTERBERGER	2.00	Δ		Λ				0.	0.	0
TREASURER		х		х				0.	0.	0
(3) SAKEN SHERKHANOV	2.00									
SECRETARY		Х		Х				0.	0.	0
(4) NGUYEN HUYNH	2.00	x						0.	0.	0
DIRECTOR (5) DR. MUSTAFA KAYNAK	2.00	_			_	\vdash		0.	0.	0
DIRECTOR	2.00	Х						0.	0.	0
(6) DR. REMZI OTEN	2.00									
DIRECTOR		Х						0.	0.	0
(7) MICHELLE D HARVEY CHIEF ACADEMIC OFFICER	40.00	x						49,443.	0.	8,687
(8) CAPRICE YOUNG	40.00									
CEO	40.00			Х				0.	0.	0
(9) OSWALDO DIAZ CFO	40.00			х				19,500.	0.	8,182
(10) MURAT BIYIK	40.00							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
CHIEF OPERATIONS OFFICER INTERIM CEO				Х				43,060.	0.	0
(11) OMER GOKCE CHIEF ADMINSTRATIVE OFFICER	40.00			х				33,413.	0.	9,556
								33,423		2,755
		_								

(A)	ectors, Trustees, Key Employees, and Highest Compensated Employees (continued) (B) (C) (D) (II)						(E)			(F)			
Name and title	Average	(do not check more than one						Reportable	Reportable		Es	timate	ed
Tame and the	hours per					than is bot		compensation	compensation		l	ount	
	week	offi	cer ar	d a d	irecto	or/trus	tee)	from	from related			other	
	(list any	ector						the	organizations			oensa	
	hours for	or din	a)			ated		organization	(W-2/1099-MISC	C)		om the	_
	related organizations	ıstee	truste		a	bens		(W-2/1099-MISC)			ı -	anizati	
	below	ual tr	ional		ploye	t com	١.				l	d relati Inizatio	
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	orme				orga	ııızatı	5115
	 	=	=	0	~	T 00	٣						
		1											
						\vdash	H						
		1											
	1												
		1											
	1												
		1											
1b Sub-total								145,416.		0.	2	6,4	
c Total from continuation sheets to Part V	II, Section A							0.		0.			0.
d Total (add lines 1b and 1c)								145,416.		0.	26,425		
2 Total number of individuals (including but r	ot limited to th	nose	liste	ed al	bov	e) wl	no r	eceived more than \$100	0,000 of reportable				,
compensation from the organization												v 1	(
												Yes	No
3 Did the organization list any former officer,			e, ke	ey en	nplo	yee	, or	highest compensated e	mployee on				37
line 1a? If "Yes," complete Schedule J for s											3		X
4 For any individual listed on line 1a, is the su													37
and related organizations greater than \$15											4		X
5 Did any person listed on line 1a receive or a	•				•			· ·			_		Х
rendered to the organization? If "Yes," com Section B. Independent Contractors	ipiete Scheaui	e J ī	or s	ucn _l	pers	son					5		
		-l							\$100,000 of an area		-4: 6		
1 Complete this table for your five highest co the organization. Report compensation for	-									ens	alioni	TOTTI	
(A)	trie caleridar y	eai	enui	ng v	VILII	OI W	111111	(B)	year.		(C	٠,	
Name and business	address	NO	INC	₹.				Description of s	services	С	omper		n
				_			\dashv	· · · · · · · · · · · · · · · · · · ·			•		
							\dashv						
							\dashv						
2 Total number of independent contractors (ncluding but n	ot li	mite	d to	tho	se li	stec	d above) who received m	nore than				
\$100,000 of compensation from the organi						0		,					
+ 100,000 or componibation from the ordan													

432008 11-07-14

Form			(O14) FOUND	ATION	ATIONAL	AND KESEAK	Сп	95-4649	884 Page 9
Pa	rt V	<u> </u>							
			Check if Schedule O cont	ains a response	or note to any lin	e in this Part VIII (A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts		b c d e f	Federated campaigns Membership dues Fundraising events Related organizations Government grants (contribut All other contributions, gifts, grant similar amounts not included abov Noncash contributions included in lines Total. Add lines 1a-1f	1b 1c 1d 1d 1e 1s, and 1f 1a-1f: \$	33,822,083. 535,375. Business Code	34,357,458.			
Program Service Revenue		b c d e f	All other program service reve	nue					
	3 4 5		Investment income (including other similar amounts)	k-exempt bond p	roceeds				
		b c	Gross rents Less: rental expenses Rental income or (loss) Net rental income or (loss)						
		b c	Gross amount from sales of assets other than inventory Less: cost or other basis and sales expenses Gain or (loss) Net gain or (loss)	(i) Securities	(ii) Other				
Other Revenue		b	Gross income from fundraising including \$	of 1c). See a b					
	9	a b	Gross income from gaming ac Part IV, line 19 Less: direct expenses Net income or (loss) from gam	tivities. See a b					
	10	a b	Gross sales of inventory, less and allowances	returns a b					
	11	a b	Miscellaneous Revenu	e	Business Code				
		c d	All other revenue						

Form **990** (2014)

34,357,458.

Part IX | Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A). Check if Schedule O contains a response or note to any line in this Part IX (D) (C) Do not include amounts reported on lines 6b, Program service expenses Management and general expenses Total expenses Fundraising 7b, 8b, 9b, and 10b of Part VIII. expenses Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 Grants and other assistance to domestic individuals. See Part IV, line 22 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 Benefits paid to or for members Compensation of current officers, directors, 138,750. 58,750. 80,000. trustees, and key employees Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) 15,441,098. 15,441,098. Other salaries and wages 7 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) 2,859,473. 2,859,473. Other employee benefits 9 1,527,925. 1,527,925. Payroll taxes 10 Fees for services (non-employees): 11 a Management 581,872. 581,872. Legal 786,772. 786,772. Accounting Lobbying Professional fundraising services. See Part IV, line 17 Investment management fees Other, (If line 11g amount exceeds 10% of line 25, 596,348. 596,348. column (A) amount, list line 11g expenses on Sch O.) 76,017. 76,017. Advertising and promotion 12 11,023. 11,023. Office expenses 13 115,553. 115,553. Information technology 14 Royalties 15 3,030,385. 3,030,385. 16 Occupancy 17 Travel 18 Payments of travel or entertainment expenses for any federal, state, or local public officials 19,095. 19,095. Conferences, conventions, and meetings 19 8,485. 8,485. Interest 20 Payments to affiliates 21 286,341. 286,341. Depreciation, depletion, and amortization 22 198,694. 198,694. 23 Other expenses. Itemize expenses not covered 24 above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) 2,190,954. 2,190,954. STUDENT SERVICES AND PR 1,182,504. STUDENT NUTRITION 1,182,504. 985,129. BOOKS AND OTHER MATERIA 985,129. 406,964. 406,964. SUPPLIES 300,509. 551,174. 851,683. e All other expenses 31,295,065. 24,546,342. 6,748,723. 0. Total functional expenses. Add lines 1 through 24e 25 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. if following SOP 98-2 (ASC 958-720)

Form 990 (2014)
Part X Balance Sheet

Pa	rt X	Balance Sheet			
		Check if Schedule O contains a response or note to any line in this Part X			
			(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing	5,818,016.	1	11,171,536.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	150,000.	3	0
	4	Accounts receivable, net	4,710,795.	4	4,170,911
	5	Loans and other receivables from current and former officers, directors,			
		trustees, key employees, and highest compensated employees. Complete			
		Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under			
		section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing			
		employers and sponsoring organizations of section 501(c)(9) voluntary			
ts		employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
Assets	7	Notes and loans receivable, net		7	
⋖	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	29,854
	10a	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D 10,716,608.			
	b	Less: accumulated depreciation 10b 1,795,398.	4,038,036.	10c	8,921,210
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	273,384.	15	237,410
	16	Total assets. Add lines 1 through 15 (must equal line 34)	14,990,231.	16	24,530,921
	17	Accounts payable and accrued expenses	1,759,938.	17	2,569,245
	18	Grants payable	200 001	18	445 505
	19	Deferred revenue	329,021.	19	445,725
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
ies	22	Loans and other payables to current and former officers, directors, trustees,			
≝		key employees, highest compensated employees, and disqualified persons.			
Liabilities		Complete Part II of Schedule L		22	
_	23	Secured mortgages and notes payable to unrelated third parties	2 447 721	23	0 507 420
	24	Unsecured notes and loans payable to unrelated third parties	2,447,731.	24	8,507,430
	25	Other liabilities (including federal income tax, payables to related third			
		parties, and other liabilities not included on lines 17-24). Complete Part X of	473,368.	0.5	<u></u>
	00	Schedule D	5,010,058.		11,522,400
	26	Total liabilities. Add lines 17 through 25	3,010,030.	26	11,522,400
m		Organizations that follow SFAS 117 (ASC 958), check here ► X and complete lines 27 through 29, and lines 33 and 34.			
čě	27		7,939,475.	27	12,010,239
alan	28	Unrestricted net assets Temporarily restricted net assets	2,040,698.	28	998,282
B	29	ъ	2,040,0300	29	330,202
Fund Balances	25	Organizations that do not follow SFAS 117 (ASC 958), check here		23	
Ξ		and complete lines 30 through 34.			
ts c	30	Capital stock or trust principal, or current funds		30	
sse	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
Net Assets or	32	Retained earnings, endowment, accumulated income, or other funds		32	
Ġ	1	Total net assets or fund balances	9,980,173.	33	13,008,521
Ž	33	I OTAL NATI ASSATS OF TLING NAIANCAS			

Form **990** (2014)

Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					
1	Total revenue (must equal Part VIII, column (A), line 12)	1		, 35		
2	Total expenses (must equal Part IX, column (A), line 25)	2	31	,29	5,0	65.
3	Revenue less expenses. Subtract line 2 from line 1	3	3	,06	2,3	93.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	9	,98	0,1	73.
5	Net unrealized gains (losses) on investments	5				
6						
7	Investment expenses	7				
8	Prior period adjustments	8		-3	4,0	<u>45.</u>
9	Other changes in net assets or fund balances (explain in Schedule O)	9				0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,					
	column (B))	10	13	,00	8,5	<u>21.</u>
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII				Yes	No
1						
0-	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		Х
Za	Were the organization's financial statements compiled or reviewed by an independent accountant?			Za		21
	separate basis Consolidated basis Both consolidated and separate basis	u OII a				
b	Were the organization's financial statements audited by an independent accountant?			2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	e basis,				
	consolidated basis, or both: X Separate basis Consolidated basis Both consolidated and separate basis					
_		ها است				
C	c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit,					
	review, or compilation of its financial statements and selection of an independent accountant?			2c	X	
20	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.					
Sa	3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?					
h	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requ	ired aug	············	3a	X	
D	or audits, explain why in Schedule O and describe any steps taken to undergo such audits		411	3b	Х	
	e. and e.g. e.g. and a document and a state of the analysis and a state of the analysis and a document and a state of the analysis and a state				990	(2014)

432012 11-07-14

SCHEDULE A

(Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

2014

Open to Public

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

Name of the organization

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

MAGNOLIA EDUCATIONAL AND RESEARCH Emplo

Employer identification number 95-4649884

FOUNDATION Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions. The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.) 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i). 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.) 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.) 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v). An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.) 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.) An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.) 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g. the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B. Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C. Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E. Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V. Check this box if the organization received a written determination from the IRS that it is a Type I, Type III, Type III functionally integrated, or Type III non-functionally integrated supporting organization. f Enter the number of supported organizations Provide the following information about the supported organization(s) (iv) Is the organization (i) Name of supported (ii) EIN (iii) Type of organization (v) Amount of monetary (vi) Amount of listed in your organization (described on lines 1-9 support (see other support (see governing document? above or IRC section Instructions) Instructions) Yes No (see instructions))

LHA For Paperwork Reduction Act Notice, see the Instructions for

Form 990 or 990-EZ. 432021 09-17-14

Part II | Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Sec	tion A. Public Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1	Gifts, grants, contributions, and						_
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
4	Total. Add lines 1 through 3						
	The portion of total contributions						
•	by each person (other than a						
	governmental unit or publicly						
	supported organization) included						
	on line 1 that exceeds 2% of the						
	amount shown on line 11,						
	column (f)						
6	Public support. Subtract line 5 from line 4.						
	etion B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
	Amounts from line 4	(-,	(-)	(-,	(2) = 2 · 2	(=,==++	(-)
	Gross income from interest,						_
_	dividends, payments received on						
	securities loans, rents, royalties						
	and income from similar sources						
9	Net income from unrelated business						_
	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						_
	or loss from the sale of capital						
	assets (Explain in Part VI.)						
11	Total support. Add lines 7 through 10						
	Gross receipts from related activities,	etc. (see instruction	ons)			12	
	First five years. If the Form 990 is for	•	,				
	organization, check this box and stop	•			•	. , . ,	• • • • • • • • • • • • • • • • • • •
Sec	tion C. Computation of Publ	ic Support Per	centage				ŕ
14	Public support percentage for 2014 (I	ine 6, column (f) di	vided by line 11,	column (f))		14	%
	Public support percentage from 2013					15	%
	33 1/3% support test - 2014. If the o					nore, check this bo	x and
	stop here. The organization qualifies	as a publicly suppo	orted organization	١			
b	33 1/3% support test - 2013. If the o						
	and stop here. The organization qual	ifies as a publicly s	upported organiz	ation			>
17a	10% -facts-and-circumstances tes						or more,
	and if the organization meets the "fac						
	meets the "facts-and-circumstances"						
b	10% -facts-and-circumstances test						
	more, and if the organization meets the						
	organization meets the "facts-and-circ						▶ □
18	Private foundation. If the organizatio						s
	<u>_</u>					dula A (Earm 000	

Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Sec	etion A. Public Support	zelow, piedec com	piete i art ii.j				
Cale	ndar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	20865544.	24631389.	30647486.	62487084.	34357458.	172988961
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that						
	are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organ-						
•	ization's benefit and either paid to or expended on its behalf						
_							
5	The value of services or facilities furnished by a governmental unit to						
•	the organization without charge	20865544	2/631390	30647486	62497094	3/357/50	172988961
	Total. Add lines 1 through 5	20003344.	Z4031309.	30047400.	02407004.	34337430.	1/2900901
	Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c	Add lines 7a and 7b						0.
8	Public support (Subtract line 7c from line 6.)						172988961
Sec	ction B. Total Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
	Amounts from line 6 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	20865544.	24631389.	30647486.	62487084.	34357458.	172988961
b	Unrelated business taxable income						
	(less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)	20865544.	24631389.	<u> 30647486.</u>	<u> 62487084.</u>	<u> 34357458.</u>	<u> 172988961</u>
14	First five years. If the Form 990 is fo	r the organization's	s first, second, thi	d, fourth, or fifth t	ax year as a sectio	on 501(c)(3) organiz	zation,
	check this box and stop here						>
	ction C. Computation of Publ						
15	Public support percentage for 2014 ((line 8, column (f) d	livided by line 13,	column (f))		15	100.00 %
16	Public support percentage from 2013	3 Schedule A, Part	III, line 15			16	%
Sec	ction D. Computation of Inve	stment Incom	e Percentage				
17	Investment income percentage for 20	014 (line 10c, colur	mn (f) divided by li	ne 13, column (f))		17	.00 %
18	Investment income percentage from	2013 Schedule A,	Part III, line 17			18	%
	33 1/3% support tests - 2014. If the					33 1/3%, and line	
	more than 33 1/3%, check this box a						X
b	33 1/3% support tests - 2013. If the line 18 is not more than 33 1/3%, che	e organization did r	not check a box or	line 14 or line 19a	a, and line 16 is mo	ore than 33 1/3%,	
20	Private foundation. If the organization						

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No" describe in part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.
- b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in part yi when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2) (B) purposes? If "Yes," explain in part VI what controls the organization put in place to ensure such use.
- 4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.
- b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in part VI including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).
- b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in

Part VI.

- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.
- b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.
- c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.
- 10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.
 - b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

		Yes	No
			110
	1		
	2		
	3a		
	oa		
	3b		
	3с		
	4a		
	4b		
	-tu		
	4c		
	5a		
-	5b 5c		
	50		
	6		
	7		
	8		
	9a		
	9b		
	9с		
	10a		
	40L		
	10b or 99	0-EZ)	2014
550	J. 33	/	-517

Pa	rt IV Supporting Organizations (continued)			ago o
	Continued)		Yes	No
44	Has the organization accepted a gift or contribution from any of the following persons?		162	INO
11	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c)			
а	below, the governing body of a supported organization?	11a		
h	A family member of a person described in (a) above?	11b		\vdash
	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c		
	tion B. Type I Supporting Organizations	110		
000	tion B. Type I supporting organizations		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to		163	140
•	regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the			
	tax year? If "No," describe in part y ₁ how the supported organization(s) effectively operated, supervised, or			
	controlled the organization's activities. If the organization had more than one supported organization,			
	describe how the powers to appoint and/or remove directors or trustees were allocated among the supported			
	organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did the organization operate for the benefit of any supported organization other than the supported	•		
_	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in			
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	supervised, or controlled the supporting organization.	2		
Sec	tion C. Type II Supporting Organizations		l	
	tion of Type it supporting organizations		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors		100	110
•	or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
	or management of the supporting organization was vested in the same persons that controlled or managed			
	the supported organization(s).	1		
Sec	tion D. Type III Supporting Organizations	-		
	71 11 0 0		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the			
	organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax			
	year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the			
	organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported			
	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described in (2), did the organization's supported organizations have a			
	significant voice in the organization's investment policies and in directing the use of the organization's			
	income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's			
	supported organizations played in this regard.	3		
	tion E. Type III Functionally-Integrated Supporting Organizations			
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):			
a	The organization satisfied the Activities Test. Complete line 2 below.			
b	The organization is the parent of each of its supported organizations. Complete line 3 below.	ruotiono	1	
c	The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see inst	ructions	Yes	No
2 a	Activities Test. <i>Answer (a) and (b) below.</i> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of		163	140
u	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	be a substitute of the state of			
	those supported organizations and explain now these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined			
	that these activities constituted substantially all of its activities.	2a		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more			
-	of the organization's supported organization(s) would have been engaged in? If "Yes," explain in part VI the			
	reasons for the organization's position that its supported organization(s) would have engaged in these			
	activities but for the organization's involvement.	2b		
3	Parent of Supported Organizations. <i>Answer (a) and (b) below.</i>			
	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or			
	trustees of each of the supported organizations? Provide details in <i>Part VI</i> .	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each			
	of its supported organizations? If "Ves." describe in party, the role played by the organization in this regard	3h		

Pa	rt V Type III Non-Functionally Integrated 509(a)(3) Supporting	g Orga	anizations	
1	Check here if the organization satisfied the Integral Part Test as a qualifying	trust c	on Nov. 20, 1970. See instru	ictions. All
	other Type III non-functionally integrated supporting organizations must cor	nplete	Sections A through E.	
Sect	ion A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or			
	collection of gross income or for management, conservation, or			
	maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		
Sect	ion B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see			
	instructions for short tax year or assets held for part of year):			
а	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
С	Fair market value of other non-exempt-use assets	1c		
d	Total (add lines 1a, 1b, and 1c)	1d		
е	Discount claimed for blockage or other			
	factors (explain in detail in Part VI):			
2	Acquisition indebtedness applicable to non-exempt-use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount,			
	see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by .035	6		
7	Recoveries of prior-year distributions	7		
8	Minimum Asset Amount (add line 7 to line 6)	8		
Sect	ion C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to			
	emergency temporary reduction (see instructions)	6		
7	Check here if the current year is the organization's first as a non-functionally	/-integr	ated Type III supporting orga	anization (see

Schedule A (Form 990 or 990-EZ) 2014

instructions).

Par	Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)										
Secti	on D - Distributions		\	Current Year							
1	Amounts paid to supported organizations to accomplish exe	empt purposes									
2	Amounts paid to perform activity that directly furthers exemp	ot purposes of supported									
	organizations, in excess of income from activity										
3	Administrative expenses paid to accomplish exempt purpose	es of supported organization	IS								
4	Amounts paid to acquire exempt-use assets										
5	Qualified set-aside amounts (prior IRS approval required)										
6	Other distributions (describe in Part VI). See instructions.										
7	Total annual distributions. Add lines 1 through 6.										
8	Distributions to attentive supported organizations to which the	he organization is responsive	e								
	(provide details in Part VI). See instructions.										
9	Distributable amount for 2014 from Section C, line 6										
10	Line 8 amount divided by Line 9 amount										
		(i)	(ii)	(iii)							
Secti	on E - Distribution Allocations (see instructions)	Distributable									
50011	on E Distribution Anocations (See Instructions)	Amount for 2014									
1	Distributable amount for 2014 from Section C, line 6										
2	Underdistributions, if any, for years prior to 2014										
	(reasonable cause required-see instructions)										
3	Excess distributions carryover, if any, to 2014:										
а											
b											
С											
d											
	From 2013										
	Total of lines 3a through e										
	Applied to underdistributions of prior years										
	Applied to 2014 distributable amount										
i	Carryover from 2009 not applied (see instructions)										
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.										
4	Distributions for 2014 from Section D,										
	line 7: \$										
	Applied to underdistributions of prior years										
	Applied to 2014 distributable amount										
	Remainder. Subtract lines 4a and 4b from 4.										
5	Remaining underdistributions for years prior to 2014, if										
	any. Subtract lines 3g and 4a from line 2 (if amount										
6	greater than zero, see instructions). Remaining underdistributions for 2014. Subtract lines 3h										
0	and 4b from line 1 (if amount greater than zero, see										
	instructions).										
7	,										
′	Excess distributions carryover to 2015. Add lines 3j and 4c.										
8	Breakdown of line 7:										
a	DICANGOWITOT IIITE 1.										
a b											
C											
	Excess from 2013										
	Excess from 2014										

Schedule A (Form 990 or 990-EZ) 2014

MAGNOLIA EDUCATIONAL AND RESEARCH

Schedule A	(Form 990 or 990-EZ) 2014 FOUNDATION	95-4649884 Page 8
Part VI	(Form 990 or 990-EZ) 2014 FOUNDATION Supplemental Information. Provide the explanations required by Part II, line 10; Part II,	line 17a or 17b: and Part III line 12
	Also complete this part for any additional information. (See instructions).	, into the of the, and tak in, into the
	Also complete this part for any additional information. (See instructions).	

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 ·

OMB No. 1545-0047

Name of the organization

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Employer identification number

95-4649884

Organiz	ation type (check or	ne):								
Filers of	:	Section:								
Form 99	0 or 990-EZ	\overline{X} 501(c)($\overline{3}$) (enter number) organization								
		4947(a)(1) nonexempt charitable trust not treated as a private foundation								
		527 political organization								
Form 99	0-PF	501(c)(3) exempt private foundation								
		4947(a)(1) nonexempt charitable trust treated as a private foundation								
		501(c)(3) taxable private foundation								
		s covered by the General Rule or a Special Rule . 7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.								
General	Rule									
X		filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.								
Special	Rules									
	For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.									
	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.									
	year, contributions is checked, enter h purpose. Do not co	described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box ere the total contributions that were received during the year for an exclusively religious, charitable, etc., emplete any of the parts unless the General Rule applies to this organization because it received nonexclusively e, etc., contributions totaling \$5,000 or more during the year								
but it mu	ust answer "No" on	nat is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).								

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization
MAGNOLIA EDUCATIONAL AND RESEARCH
FOUNDATION

Employer identification number

95-4649884

Parti	Contributors (see instructions). Use duplicate copies of Part I if ad	ditional space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CALIFORNIA STATE DEPARTMENT OF EDUCATION 1430 N ST SACRAMENTO, CA 95814	\$ 33,822,083.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization
MAGNOLIA EDUCATIONAL AND RESEARCH
FOUNDATION

Employer identification number

95-4649884

Part II	Noncash Property (see instructions). Use duplicate copies of Part II if a	additional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

Employer identification number

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

95-4649884

Part III	Exclusively religious, charitable, etc., cont the year from any one contributor. Complete completing Part III, enter the total of exclusively religious. Use duplicate copies of Part III if additions.	s, charitable, etc., contributions of \$1,0	following line	95-4649664 in 501(c)(7), (8), or (10) that total more than \$1,000 for entry. For organizations e year. (Enter this info. once.) \$\\$\\$\$		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held		
		(e) Transfer o	f gift			
	Transferee's name, address, ar	nd ZIP + 4	Re	elationship of transferor to transferee		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held		
_	Transferee's name, address, ar	(e) Transfer o		elationship of transferor to transferee		
(a) No.						
from Part I	from Part I (b) Purpose of gift (c) Use of gift			(d) Description of how gift is held		
		(e) Transfer o				
	Transferee's name, address, ar	nd ZIP + 4	Re	elationship of transferor to transferee		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift		(d) Description of how gift is held		
		(e) Transfer o	f gift			
	Transferee's name, address, ar	nd ZIP + 4	Re	elationship of transferor to transferee		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047 Open to Public Inspection

Name of the organization

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Employer identification number 95-4649884

Pai	rt I Organizations Maintaining Donor Advised Funds	or Other Similar Funds o	r Accounts. Complete if the
	organization answered "Yes" to Form 990, Part IV, line 6.		·
	(a)	Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		
5	Did the organization inform all donors and donor advisors in writing that	the assets held in donor advised	funds
	are the organization's property, subject to the organization's exclusive le		
6	Did the organization inform all grantees, donors, and donor advisors in v		
	for charitable purposes and not for the benefit of the donor or donor ad		
	impermissible private benefit?		
Pai			
1	Purpose(s) of conservation easements held by the organization (check	· · · · · · · · · · · · · · · · · · ·	·
	Preservation of land for public use (e.g., recreation or education)		cally important land area
	Protection of natural habitat	Preservation of a certifie	
	Preservation of open space		
2	Complete lines 2a through 2d if the organization held a qualified conser	vation contribution in the form of	a conservation easement on the last
	day of the tax year.		
	,		Held at the End of the Tax Year
а	Total number of conservation easements		2a
b			
С	Number of conservation easements on a certified historic structure inclu		
d			
	listed in the National Register		
3	Number of conservation easements modified, transferred, released, ext		
	year▶		
4	Number of states where property subject to conservation easement is le	ocated >	
5	Does the organization have a written policy regarding the periodic monitor		
	violations, and enforcement of the conservation easements it holds?		Yes No
6	Staff and volunteer hours devoted to monitoring, inspecting, and enforce		
7	Amount of expenses incurred in monitoring, inspecting, and enforcing of	conservation easements during the	e year ▶ \$
8	Does each conservation easement reported on line 2(d) above satisfy the	ne requirements of section 170(h)	(4)(B)(i)
	and section 170(h)(4)(B)(ii)?		Yes No
9	In Part XIII, describe how the organization reports conservation easeme		
	include, if applicable, the text of the footnote to the organization's finan	cial statements that describes the	e organization's accounting for
	conservation easements.		
Pai	rt III Organizations Maintaining Collections of Art, His	-	er Similar Assets.
	Complete if the organization answered "Yes" to Form 990, Part I	V, line 8.	
1a	If the organization elected, as permitted under SFAS 116 (ASC 958), no	t to report in its revenue statemer	nt and balance sheet works of art,
	historical treasures, or other similar assets held for public exhibition, ed	ucation, or research in furtherance	e of public service, provide, in Part XIII,
	the text of the footnote to its financial statements that describes these	items.	
b	If the organization elected, as permitted under SFAS 116 (ASC 958), to	report in its revenue statement ar	nd balance sheet works of art, historical
	treasures, or other similar assets held for public exhibition, education, o	r research in furtherance of public	service, provide the following amounts
	relating to these items:		
	(i) Revenue included in Form 990, Part VIII, line 1		• \$
	(ii) Assets included in Form 990, Part X		• \$
2	If the organization received or held works of art, historical treasures, or	other similar assets for financial g	ain, provide
	the following amounts required to be reported under SFAS 116 (ASC 95)	58) relating to these items:	
а	Revenue included in Form 990, Part VIII, line 1		
b	Assets included in Form 990, Part X		> \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2014

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply): a Public exhibition b Scholarly research c Preservation for future generations 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Part IV Scorow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X iline 21. 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? b If "Yes," explain the arrangement in Part XIII and complete the following table: C Beginning balance d Additions during the year 1d 1 Ending balance 1 Ending balance 1 In 1 Ending balance 1 In 1 Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10. 1a Beginning of year balance b Contributions 1a Beginning of year balance b Contributions 1a Beginning of year balance b Contributions c Net investment earnings, gains, and losses d Grants or scholarships 1 Administrative expenses g End of year balance b Permanent endowment b 9/6 C Temporarily restricted endowment b 9/6 The percentages in lines 2a, 2b, and 2c should equal 100% 3a Are there endowment the node uses of the organization in that are held and administered for the organization by: (i) unrelated organizations (ii) related organizations (iii) related organizations (iii) related organizations 5 During the program and the part XIIII be the part AIIII be the part XIIII be the part AIIII be the part A	3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply): a		rt III Organizations Maintaining C		rt Hic	torical Tr	eacurae o	r Other		SOTS/contin		ıge ∠
Check all that apply : a	check all that apply): a											
a	a Public achibition d	3		on, and other record	is, cnec	k any of the	tollowing that	are a sign	ificant use of	its collectio	n item	S
b	b Scholarly research c Preservation for future generations 4 Provide a description of future generations 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization sollection?											
c	c Preservation for future generations 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. 5 During the year, did the organization's collections of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?			_								
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?	4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Ves			е	• 🗀	Other						
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4 Describe in Part XIII the intended uses of the organization's endowment funds.	4 Describe in Part XIII the intended uses of the organization's endowment funds. Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10. Description of property (a) Cost or other basis (investment) 1 Land 1 1, 386, 754. 1 1, 386, 754. b Buildings 3 1, 134, 064. 286, 341. 2, 847, 723.										\dashv	
	Part VI Land, Buildings, and Equipment. Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10. Description of property (a) Cost or other basis (investment) 1 Land B Buildings 1,386,754. 1,386,341. 2,847,723.	D								30		
	Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10. Description of property (a) Cost or other basis (investment) 1 Land B Buildings Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10. (b) Cost or other basis (other) 1, 386, 754. 1, 386, 754. 2, 847, 723.	Dai			owment	tunas.						
	Description of property (a) Cost or other basis (investment) (b) Cost or other basis (other) (c) Accumulated depreciation (d) Book value	rai			Dort IV	/ line 11e C	`aa Farm 000 l	Dout V line	. 10			
	basis (investment) basis (other) depreciation 1a Land 1,386,754. 1,386,754. b Buildings 3,134,064. 286,341. 2,847,723.									(-N.D		
	1a Land 1,386,754. 1,386,754. b Buildings 3,134,064. 286,341. 2,847,723.		Description of property	1 ' '		` '				(a) Boo	k value	3
1 200 754	b Buildings 3,134,064. 286,341. 2,847,723.		Land	<u> </u>	HEHL)			uepre	CIALIUII	1 20	6 7	5/
	100							20	6 3/11	2,30	7 7	<u> </u>
D Buildings										2,04	<u>, , , , , , , , , , , , , , , , , , , </u>	<u>55.</u>
						= 0		- 50	=,=3/•		J , Z	.
c Leasehold improvements 402,722. 384,457. 18,265	d Equipment					5 70	13 068	1 1 2	4 600	1 66	<u>8 /</u>	68
c Leasehold improvements 402,722. 384,457. 18,265. d Equipment	d Equipment			<u>.</u>	V colum				- ,000.			10
c Leasehold improvements 402,722. 384,457. 18,265	d Equipment					5.79	3.068	1.12	4.600.	4.66	8 4	68 -
c Leasehold improvements 402,722. 384,457. 18,265. d Equipment	d Equipment e Other 5,793,068. 1,124,600. 4,668,468.		L Add lines 1a through 1e (Column (d) must e	<u>.</u>	X colur			, – –	,	8,92		10.

Schedule D (Form 990) 2014

D	0.1 0 1.1			
Schedule D (Form 990) 2014	FOUNDATIO	ON		
	MAGNOLIA	FDOCALIONAL	AND	RESEARCE

(1) Financia	Complete if the organization answered "Yes				
(1) Financia	tion of security or category (including name of security)				d-of-year market value
	al derivatives				,
(2) Closely-	held equity interests				
(3) Other					
(A)					
(B)					
(C)					
(D)					
(E)					
(F)					
(G)					
(H)					
	o) must equal Form 990, Part X, col. (B) line 12.)				
	Investments - Program Related.	<u>'</u>			
	Complete if the organization answered "Yes	s" to Form 990. Part IV. lir	ne 11c. See Form 990.	Part X. line 13.	
	(a) Description of investment	(b) Book value	(c) Method of v	aluation: Cost or en	d-of-year market value
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
	o) must equal Form 990, Part X, col. (B) line 13.)				
Part IX	Other Assets.				
	Complete if the organization answered "Yes	s" to Form 990, Part IV, lir	ne 11d. See Form 990,	Part X, line 15.	
		n) Description	,	· · · · · · · · · · · · · · · · · · ·	(b) Book value
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
	mn (b) must equal Form 990, Part X, col. (B) li	ine 15)		•	
Part X	Other Liabilities.				I
	Complete if the organization answered "Yes	s" to Form 990. Part IV. lir	ne 11e or 11f. See Form	n 990. Part X. line 25	j.
1.	(a) Description of liability		(b) Book value		
	eral income taxes				
(2)	oral moonto taxos				
(3)					
(4)					
(5)					
(5)					
(6)					
(6) (7)				4	
(7)					
(7) (8)					
(7) (8) (9)	mn (b) must equal Form 990, Part X, col. (B) li	ine 25.)			

Schedule D (Form 990) 2014

Sche	edule D (Form 990) 2014 FOUNDATION		95-	4649884 Page 4
Pai	t XI Reconciliation of Revenue per Audited Financial S	tatements With Rever		
	Complete if the organization answered "Yes" to Form 990, Part IV,	line 12a.		
1	Total revenue, gains, and other support per audited financial statements		1	34,357,458.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
а	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
С	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)			
е	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	34,357,458.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
С	Add lines 4a and 4b			0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 1			34,357,458.
Pa	rt XII Reconciliation of Expenses per Audited Financial S	Statements With Expe	nses per Retu	rn.
	Complete if the organization answered "Yes" to Form 990, Part IV,	line 12a.	· · · · · · · · · · · · · · · · · · ·	
1	Total expenses and losses per audited financial statements		1	31,295,065.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
а	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
С	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		_
е	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	31,295,065.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		

Part XIII Supplemental Information.

Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

c Add lines 4a and 4b

MERF HAS ADOPTED FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS CODIFICATION (ASC) TOPIC 740 THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN AND PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN TAX POSITION CAN BE RECOGNIZED IN THE CONSOLIDATED FINANCIAL STATEMENTS ONLY IF, BASED ON ITS MERITS, THE POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED ON AUDIT BY THE TAXING AUTHORITIES. MERF MANAGEMENT HAS DETERMINED THAT ALL INCOME TAX POSITIONS ARE MORE LIKELY THANNOT OF BEING SUSTAINED UPON POTENTIAL AUDIT OR EXAMINATION; THEREFORE, NO DISCLOSURES OF UNCERTAIN INCOME TAX POSITIONS ARE REQUIRED.

4c

31,295,065

MAGNOLIA EDUCATIONAL AND RESEARCH

Schedule D (Form 990) 2014 FOUNDATION	95-4649884 Page 5
Schedule D (Form 990) 2014 FOUNDATION Part XIII Supplemental Information (continued)	

SCHEDULE O

Internal Revenue Service

(Form 990 or 990-EZ) Department of the Treasury

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

Open to Public

OMB No. 1545-0047

Inspection

Name of the organization

Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990 MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Employer identification number 95-4649884

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION: SCHOOLS SERVING 3,790 STUDENTS THROUGHOUT CALIFORNIA DEDICATED TO INSPIRING STUDENTS TO CHOOSE CAREER PATHS IN SCIENCE, TECHNOLOGY, ENGINEERING, AND MATH (STEM), WHILE PROVIDING A ROBUST, STANDARDS-BASED EDUCATION PROGRAM WITHIN A SUPPORTIVE CULTURE OF EXCELLENCE.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION: MATH (STEM) IN A SAFE ENVIRONMENT THAT CULTIVATES RESPECT FOR SELF AND OTHERS.

FORM 990, PART VI, SECTION B, LINE 11:

OFFICERS REVIEWED THE RETURN AND WILL SHARE WITH THE BOARD AT THE NEXT REGULARLY SCHEDULED MEETING.

FORM 990, PART VI, SECTION B, LINE 12C:

ALL BOARD MEMBERS, EXECUTIVE STAFF AND PRINCIPALS ARE REQUIRED TO SUBMIT REPORTS THAT DOCUMENT ANY POSSIBLE CONFLICTS OF INTEREST USING THE FORM 700 AS REQUIRED BY OUR OVERSIGHT AGENCY.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION COMMITTEE WHICH IS A SUBCOMMITTEE OF THE BOARD OF DIRECTORS SETS THE COMPENSATION FOR THE TOP OFFICIALS. KEY EMPLOYEE COMPENSATION IS SET BY THE CEO.

FORM 990, PART VI, SECTION C, LINE 18:

ALL TAX RETURNS ARE MAINTAINED AT THE CORPORATE OFFICE AND ARE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 432211 08-27-14

Schedule O (Form 990 or 990-EZ) (2014)

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

▶Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

► Attach to Form 990.

Open to Public Inspection 2014

OMB No. 1545-0047

Employer identification number 95-4649884▶Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990. Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33. MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION Name of the organization Department of the Treasury Internal Revenue Service Part I

Direct controlling Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year. End-of-year assets **e** Total income ਰ Legal domicile (state or foreign country) Primary activity 9 Name, address, and EIN (if applicable) of disregarded entity Part II

0/E)/13)	Iz(b)(13) Iled	۸خ	No			×					
(g)	contro	entit	Yes								
(£)	iii	entity									
(e)	Public charity	status (if section	501(c)(3))			LINE 9					
(p)	Exempt Code	section				501(C)(3)					
(c)	Legal domicile (state or	foreign country)				CALIFORNIA					
(q)	Primary activity					PROPERTY HOLDING					
(a)	Name, address, and EIN	of related organization		MAGNOLIA PROPERTIES MANAGEMENT INC -	45-4683724, 250 E FIRST ST SUITE 1500, LOS	ANGELES, CA 90012					

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2014

MAGNOLIA EDUCATIONAL AND RESEARCH

FOUNDATION

Schedule R (Form 990) 2014

Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

Page 2

95-4649884

(k)	General or Percentage managing ownership partner? Yes No								
(i)	General or Permanaging or partner?								
Ē	Gen Mar Jen Gen Mar Mar Jen Jen Jen Jen Jen Jen Jen Jen Jen Jen								\dashv
(i)	Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)								
(h)	Disproportionate allocations?								
(b)	Share of end-of-year assets								
(£)	Share of total income								
(e)	Predominant income (related, unrelated, excluded from tax under sections 512-514)								
(p)	Direct controlling entity								
(c)	Legal domicile (state or foreign country)								
(q)	Primary activity								
(a)	Name, address, and EIN of related organization								

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

								ı											
	<u> </u>	512(b)(13) controlled entity?		å															
				Yes															
	(h)	Percentage ownership																	
	(a)	Share of end-of-year assets																	
		Sha																	
	(e)	Type of entity (C corp, S corp, or trust)																	
	(p)	Direct controlling entity																	
	(c)	icije ic (S																	
ng the tax year.	(b) Primary activity																		
organizations treated as a corporation or trust during the lax year.	(a)	Name, address, and EIN	OI TEIALEO OIGAINZALIOTI																

Schedule R (Form 990) 2014

432162 08-14-14

Schedule R (Form 990) 2014 FOUNDATION

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				<u>×</u>	Yes	ŝ
1 During the tax year, did the organization engage in any of the following transaction	ns with one or more re	transactions with one or more related organizations listed in Parts II-IV?	in Parts II:IV?			
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	>.			1a		×
b Gift, grant, or capital contribution to related organization(s)				1b		×
c Gift, grant, or capital contribution from related organization(s)				10		×
				19		×
				1e		×
f Dividends from related organization(s)				±		×
g Sale of assets to related organization(s)				1g		×
Purchase of assets from related organization(s)				4		×
				; =		×
j Lease of facilities, equipment, or other assets to related organization(s)				÷		×
					Þ	
Ecase of lacilities, equipment, or other assets from related organization(s)				+	+	
	anization(s)			=		×
m Performance of services or membership or fundraising solicitations by related organization(s)	anization(s)			ᄩ	^	×
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	tion(s)			1n		×
o Sharing of paid employees with related organization(s)				10	_	×
Beimhi ireamant naid to related organization(e) for exnances				Ę	ľ	×
g Beimbursement hald by related organization(s) for exhances				2 5		ı
				2	+	
r Other transfer of cash or property to related organization(s)				÷		×
Other transfer of cash or property from related organization(s)				1s		×
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.	who must complete the	nis line, including covered	relationships and transaction thresholds.		$\ \cdot \ $	
(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved	olved		
(1) MAGNOLIA PROPERTIES MANAGEMENT	м	447,519	ACTUAL AMOUNT			
(2)						
(3)						
(4)						
(5)						
(9)						
432163 08-14-14	34		Schedule R (Form 990) 2014	3 (Form 9	90) 20	14

MAGNOLIA EDUCATIONAL AND RESEARCH

FOUNDATION Schedule R (Form 990) 2014

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Page 4

95-4649884

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(k) rcentage vnership					90) 2014
al or Pe					orm 9
(j) General or managing partner?					R (F
Code V-UBI General or Percentage amount in box 20 managing or Schedule K-1 partner? (Form 1065)					Schedule R (Form 990) 2014
(h) Disproportionate allocations?					
(g) Share of end-of-year assets Y					
(f) Share of total income					
(e) Are all partners sec. 501(c)(3) orgs.?					
Predominant income (related, unrelated, excluded from tax under sections 512-514)					
(c) Legal domicile (state or foreign country)					
(b) Primary activity					
(a) Name, address, and EIN of entity					

432164 08-14-14

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Schedule R	R (Form 990) 2014	FOUNDATION	95-4649884 Page 5
Part VII	R (Form 990) 2014 Supplemental Info	rmation	i ago o
	Provide additional inform	nation for responses to questions on Schedule R (see instructions).	
	1 TOVIGE additional limon	nation for responses to questions on conedule 11 (see instructions).	

Form 8868 (Rev. 1-2014)					Page 2
If you are filing for an Additional (Not Automatic) 3-Montl	n Extension, o	complete only Part II and check this	s box		
Note. Only complete Part II if you have already been granted					
 If you are filing for an Automatic 3-Month Extension, con 	nplete only Pa	art I (on page 1).			
Part II Additional (Not Automatic) 3-Mont	h Extensio	n of Time. Only file the origin	al (no co	opies need	ed).
		Enter filer's	identifyir	ng number, s	ee instructions
Type or Name of exempt organization or other filer, see in			Employer	dentification	n number (EIN) or
print MAGNOLIA EDUCATIONAL AND 1	RESEARC	H			
File by the FOUNDATION				95-464	19884
due date for filing your Number, street, and room or suite no. If a P.O. bo	ox, see instruc	tions.	Social se	curity numbe	r (SSN)
return. See 250 E FIRST ST, NO. 1500					
City, town or post office, state, and ZIP code. For	r a foreign add	dress, see instructions.			
LOS ANGELES, CA 90012					
Enter the Return code for the return that this application is fo	r (file a separa	te application for each return)			0 1
		_			
Application	Return	Application			Return
Is For	Code	Is For			Code
Form 990 or Form 990-EZ	01				
Form 990-BL	02	Form 1041-A			08
Form 4720 (individual)	03	Form 4720 (other than individual)			09
Form 990-PF	04	Form 5227			10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069			11
Form 990-T (trust other than above)	06	Form 8870			12
STOP! Do not complete Part II if you were not already gra	nted an autor	natic 3-month extension on a prev	iously file	d Form 8868	3.
OSWALDO DIAZ					
 The books are in the care of	ST, NO.	1500 - LOS ANGELE	S, CA	90012	
Telephone No. ► 213-628-3634		Fax No. ▶			
If the organization does not have an office or place of business.	— iness in the Ur	nited States, check this box			▶ □
If this is for a Group Return, enter the organization's four or a second control of the second control of					
box . If it is for part of the group, check this box		ach a list with the names and EINs of			
4 I request an additional 3-month extension of time until	MAY	15, 2016			
5 For calendar year, or other tax year beginning	JUL 1	, 2014 , and endin	g JUN	30, 20)15 .
6 If the tax year entered in line 5 is for less than 12 month	ns, check reas	on: Initial return	Final r		
Change in accounting period					
7 State in detail why you need the extension					
ADDITIONAL ACCOUNTING INFORM	MOITAM	IS REQUIRED IN ORD	ER TO	COMPLI	ETE AN
ACCURATE RETURN					
8a If this application is for Forms 990-BL, 990-PF, 990-T, 4	720. or 6069.	enter the tentative tax, less any			
nonrefundable credits. See instructions.	, ,	, ,	8a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6	6069, enter an	v refundable credits and estimated		•	
tax payments made. Include any prior year overpayments		-			
previously with Form 8868.			8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include you	ır pavment wit	th this form, if required, by using		Ť	
EFTPS (Electronic Federal Tax Payment System). See i			8c	\$	0.
		st be completed for Part II		ı -	
Under penalties of perjury, I declare that I have examined this form, ir it is true, correct, and complete, and that I am authorized to prepare t		•	-	f my knowledg	e and belief,
Signature Title	► CFO		Date		
				Form 8	868 (Rev. 1-2014)

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat 5.x products, uncheck the "Shrink oversized pages to paper size" and uncheck the "Expand small pages to paper size" options, in the Adobe "Print" dialog. When using Acrobat 6.x and later products versions, select "None" in the "Page Scaling" selection box in the Adobe "Print" dialog.

STATE COPY

TAXABLE YEAR 2014

California Exempt Organization Annual Information Return

428941 11-26-14 FORM

199

Calendar	Year :	2014	or fiscal year beginning (mm/dd/yyyy) $07/01/2014$, and ending (m	m/dd/yyy	/y)	06	5/30/2015 .
Corporation			3 3 3 (1 13333)		fornia corpo		<u> </u>
MAGN	OL]	Α	EDUCATIONAL AND RESEARCH				
FOUN	ľAd	'IC	ON		2017	318	}
Additiona	Inforn	nation	. See instructions.	FE	IN		
					95-4	649	9884
Street add	ress (s	suite	or room)		PMB no.		
250	E E	II	RST ST, NO. 1500				
City			S	tate	ZIP code		
LOS .	ANC	ξEI	ES	CA	9001	2	
Foreign co	untry	name	Foreign province/state/county		Foreign p	ostal c	ode
A First	Retur	n .	Yes X No J If exempt under R&TC Sec				
B Amei	nded	Retu	rn Yes X No engaged in political activiti				
			47(a)(1) trust Yes X No K Is the organization exempt				-
D Final	_		on Return? If "Yes," enter the gross rec	-			
• [ved • Surrendered (Withdrawn) sources				
• L		-	#/Reorganized Enter date: (mm/dd/yyyy) L If organization is exempt u				
			ng method: and meets the filing fee exc h (2) X Accrual (3) Other fee is required.				
(1) F Fede							
(1) ●							
()			filing? See instructions. • Yes X No report taxable income?				• Yes X No
			tion in a group exemption? Yes X No 0 Is the organization under a				
			the parent's name? IRS audited in a prior year	-			
	•,		P Is an IRS Form 1023/1024				Yes X No
I Did t	ne org	aniz	ation have any changes to its guidelines • Yes X No Date filed with IRS				
			the FTB? See instructions.				
Part I	Co	mpl	ete Part I unless not required to file this form. See General Instructions B and C.				
		1	Gross sales or receipts from other sources. From Side 2, Part II, line 8			1	00
		2	Gross dues and assessments from members and affiliates		•	2	00
Receip	ts	3	Gross contributions, gifts, grants, and similar amounts received Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Instruction B	STMT	1.•	3	34,357,458.00
and	.	4	This line must be completed. If the result is less than \$50,000, see General Instruction B		•	4	34,357,458.00
Revenu	es	5	Cost of goods sold • 5		00		
		6	Cost or other basis, and sales expenses of assets sold 6		00	-	
		7	Total costs. Add line 5 and line 6			7	34,357,458.00
	\dashv	8	Total gross income. Subtract line 7 from line 4		•	8	31,295,065.00
Expens	es	9	Total expenses and disbursements. From Side 2, Part II, line 18 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8			10	3,062,393.00
	\rightarrow	10 11	Filing fee \$10 or \$25. See General Instruction F			11	10.00
		12	T 1 1		1	12	00
Filing		13	Penalties and Interest. See General Instruction J		1	13	00
Fee		14	Use tax. See General Instruction K		_	14	00
		15	Ralance due Add line 11 line 13 and line 14 Then subtract line 12 from the result		•	15	10.00
	\dashv	Unde	penalties of perjury, I declare that I have examined this return, including accompanying schedules and stateme ue, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which prep	nts, and to	the best on knowled	r my kr ae.	lowledge and belief,
Sign			I Title	■ Date	.,	9	■ Telephone
Here		Signa of offi	ture CFO				· '
			Date	Check	if		● PTIN
		Prepa signa	rer's	self-en	nployed		₽01385220
Paid			name				• FEIN
Preparer	s	or yo	VIIVICINEIC, INCLUE, DITT & CO., EDI			_	95-2648289
Use Only	- 1	empl	oyed) 10681 FOOTHILL BLVD SUITE 300				• Telephone
			RANCHO CUCAMONGA, CA 91/30		·	_	909-466-4410
		May	the FTB discuss this return with the preparer shown above? See instructions		• X	」 Yes	No No

428951 11-26-14

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

	$\overline{}$						
		Gross sales or receipts from all I				1	00
	2	Interest				2	00
	3	Dividends			•	3	00
Receipts	4	Gross rents				4	00
from	5	Gross royalties			•	5	00
Other	6	Gross amount received from sal	e of assets (See Instructions)		•	6	00
Sources	7					7	00
	8	Total gross sales or receipts fro		•		8	00
	9	Contributions, gifts, grants, and	similar amounts paid		•	9	00
	10		rs		•	10	00
	11	Compensation of officers, direct	ors, and trustees	SEE STA	TEMENT 2 •	11	138,750.00
	12	Other salaries and wages			•	12	
Expenses	13	Interest			•	13	8,485.00
and	14	Taxes			•	14	
Disburse	- 15	Rents				15	3,030,385.00
ments	16		instructions)	•	16		
	17		ents	SEE STA	TEMENT 3 •	17	10,862,081.00
		Total expenses and disburseme			art I, line 9		31,295,065.00
Sched	ule L	Balance Sheets	Beginning of	taxable year	End	of tax	cable year
Assets			(a)	(b)	(c)		(d)
1 Cash				5,818,016.			• 11,171,536.
		s receivable		4,710,795.			• 4,170,911.
		ceivable					•
							•
		state government obligations					•
		in other bonds					•
		in stock					•
8 Mort							•
9 Other							•
10 a De	preciat	ole assets	5,568,391.	4 000 006	9,329,85	4.	· · · · · · · · · · · · · · · · ·
		ımulated depreciation	(1,530,355.)	4,038,036.	(1,795,398	•)	7,534,456.
11 Land				400 004			• 1,386,754.
		STMT 4		423,384.			• 267,264.
		3		14,990,231.			24,530,921.
		et worth		1 000 000			0 560 045
		yable		1,759,938.			• 2,569,245.
		s, gifts, or grants payable					•
		notes payable					•
17 Mort	gages p	payable		2 250 120			0.052.155
18 Other	r liabilit	ies STMT 5		3,250,120.			8,953,155.
		c or principal fund					•
		ital surplus. Attach reconciliation		0 000 172			12 000 521
		rnings or income fund		9,980,173. 14,990,231.			• 13,008,521.
		ties and net worth					24,530,921.
scnea	uie i	1-1 Reconciliation of income	per books with income per redule if the amount on Schedul		se than \$50,000		
4 Notio	20000						
2 Fede		per books me tax		not included in th			•
		me tax pital losses over capital gains			nis return. is return not charged		-
		recorded on books this year			ome this year		•
		corded on books this year not	-	9 Total. Add line 7			
		this return	•	10 Net income per r			
		ne 1 through line 5					3,062,393.
3 10tal	. r tau II			Cabilati III O J II	o		1 2,202,000

FORM 199	CASH CONTRI CLUDED ON PAR		S	FATEMENT	1
CONTRIBUTOR'S NAME	CONTRIBUTOR'	S ADDRESS	DATE OF GIFT	AMOUNT	
CALIFORNIA STATE DEPARTMENT OF EDUCATION	1430 N ST SA	CRAMENTO, CA 95814	07/01/14	33,822,08	3.
TOTAL INCLUDED ON LINE 3				33,822,08	3.
FORM 199 COMPENSATION	OF OFFICERS,	DIRECTORS AND TRUS	TEES S'	FATEMENT	2
NAME AND ADDRESS		TITLE AND AVERAGE HRS WORKED	/WK (COMPENSATI	ON
DR. UMIT YAPENEL 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		PRESIDENT 2.00			0.
NOEL RUSSELL-UNTERBERGER 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		TREASURER 2.00			0.
SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		SECRETARY 2.00			0.
NGUYEN HUYNH 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		DIRECTOR 2.00		,	0.
DR. MUSTAFA KAYNAK 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		DIRECTOR 2.00		,	0.
DR. REMZI OTEN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		DIRECTOR 2.00			0.
MICHELLE D HARVEY 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		CHIEF ACADEMIC OFF 40.00	ICER	,	0.

MAGNOLIA EDUCATIONAL AND RESEAR	RCH FO	UNDA		95-4649884
CAPRICE YOUNG 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		CEO	40.00	58,750.
OSWALDO DIAZ 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		CFO	40.00	80,000.
MURAT BIYIK 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		CHIEF	OPERATIONS OFFICER 40.00	I 0.
OMER GOKCE 250 E FIRST ST, NO. 1500 LOS ANGELES, CA 90012		CHIEF	ADMINSTRATIVE OFFIC	CE 0.
TOTAL TO FORM 199, PART II, LINE	11			138,750.
FORM 199	OTHER	EXPEN	SES	STATEMENT 3
DESCRIPTION				AMOUNT
STUDENT SERVICES AND PR STUDENT NUTRITION BOOKS AND OTHER MATERIA SUPPLIES OTHER EMPLOYEE BENEFITS LEGAL FEES				2,190,954. 1,182,504. 985,129. 406,964. 2,859,473. 581,872.

TOTAL TO FORM 199, PART II, LINE 17

10,862,081.

FORM 199	OTHER ASSETS		STATEMENT 4
DESCRIPTION		BEG. OF YEAR	END OF YEAR
PLEDGES AND GRANTS RECEIVABLE PREPAID EXPENSES AND DEFERRED OTHER ASSETS	CHARGES	150,000. 0. 273,384.	0. 29,854. 237,410.
TOTAL TO FORM 199, SCHEDULE L,	LINE 12	423,384.	267,264.
FORM 199	OTHER LIABILITIES		STATEMENT 5
DESCRIPTION		BEG. OF YEAR	END OF YEAR
ACCRUED PAYROLL DEFERRED REVENUE UNSECURED NOTES AND LOANS PAYA	ABLE	473,368. 329,021. 2,447,731.	
TOTAL TO FORM 199, SCHEDULE L,	LINE 18	3,250,120.	8,953,155.
FORM 199	FUND BALANCES		STATEMENT 6
DESCRIPTION		BEG. OF YEAR	END OF YEAR
UNRESTRICTED ASSETS TEMPORARILY RESTRICTED ASSETS		7,939,475. 2,040,698.	12,010,239.
TOTAL TO FORM 199, SCHEDULE L,	LINE 21	9,980,173.	13,008,521.

TAXABLE YEAR 2014

Corporation Depreciation and Amortization

CALIFORNIA FORM
3885

Attach to Form 100 or Form 100W. FORM 199 FEIN 95-46 49 88 4 Composition name and Composition Composi					TODM	100						-	05 46	40004
## POUNDATION Part Election To Expense Certain Property Under IRC Section 179 Section 179 Top California Section 179 Section 179 Top California Section 179 Section 17		100W.			FORM	199				ŀ		_		
FOUNDATION PARTI Election To Expanse Cartain Property Usder IRC Section 179 PARTI Election to Expanse Cartain Property Usder IRC Section 179 PARTI Election of IRC Section 179 property placed in service 2 Total coat of IRC Section 179 property before reduction in imitation 3 \$200,000 3 Threshold cost of IRC Section 179 property before reduction in imitation 4 Reduction in imitation. Subtract line 3 from line 2.1 zero or less, enter 0- (a) Description of property (a) Description of property (a) Description of property (b) District (b	•										Ca	lifor	nia corporati	on number
Part I Exciton To Expense Certain Property Mode IRC Section 179 1 Modernum dediction under IRC Section 179 for California 2 Total cost of IRC Section 179 property placed in service 3 Threshold cost of IRC Section 179 property better reduction in limitation 4 Section 179 property developed in service 5 Dollar initiation for bizoshie year. Subtract line 4 from line 1, 17 zero or liss, enter 0- 5 Dollar initiation for bizoshie year. Subtract line 4 from line 1, 17 zero or liss, enter 0- 6 (a) Description of property (b) Cost (business use only) 7 Used property (elected IRC Section 179 property. Add amounts in column (c), line 6 and line 7 7 Used property (elected IRC Section 179 property. Add amounts in column (c), line 6 and line 7 8 Tentative deduction. Enter the smaller of line 5 or line 8 10 Carryveer of disallowed deduction from prior taxable years 11 Dusiness income limitation. Enter the smaller of line 5 or line 8 12 IRC Section 179 expesse deduction. Add line 3 and line 10, but on or enter more than line 11 12 IRC Section 179 expense deduction. Add line 3 and line 10, loss line 12 13 IRC Section 179 expense deduction. Add line 3 and line 10, loss line 10, loss line 12 14 IRC Section 179 expense deduction. Add line 3 and line 10, loss		CATION	AL AND R	ESEARC	H									_
Maximum deduction under IRG Section 179 for Califorms 1 \$25,000	FOUNDATION												201731	8
2 Total cost of IRC Section 179 property placed in service 3 Threshold cost of IRC Section 179 property before reduction in limitation 4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- 5 Dollar limitation for taxable years. Subtract line 4 from line 1. If zero or less, enter -0- 6 (a) Description of property (b) Doard (husiness use only) 7 Used property (elected IRC Section 179 cost) 8 Total elected cost of IRC Section 179 cost) 9 Total service do sort of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 9 Tentative deduction. Enter the smaller of line 5 or line 8 10 Carryover of disallowed deduction from prior taxable years 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 11 III Subjection 179 express eduction. Add line 9 and line 10, but of not or enter more than line 1 12 IRC Section 179 express eduction. Add line 9 and line 10, but of not or enter more than line 1 13 Tentation of the section of Additional First Year Express Deduction Under RATC Section 24366 (a) Description property Debug Section 174 express Deduction Index RATC Section 24366 (b) Description property Debug Section 174 express Deduction Index RATC Section 24366 (c) Description property Debug Section 174 express Deduction Index RATC Section 24366 (d) Description property Debug Section 174 express Deduction Index RATC Section 24366 (d) Description property Debug Section 24366 (e) Depreciation and Rection of Additional First Year Express Deduction Index RATC Section 24366 (mm/dd/yyyy) or other basis and section 24366 (e) Depreciation and Section 174 express Deduction Index RATC Section 24366 (e) Depreciation allowed or Additional First Year Express Deduction Index RATC Section 24366 (e) Depreciation allowed or Additional First Year Express Deduction Index RATC Section 24366 (e) Depreciation allowed or Additional First Year Express Deduction Index RATC Section 24366 (e) Depreciation Index RATC Section 24366 (e) Depreciation Index RATC Section														
3 Se200,000 Section 179 property before reduction in imination Section 179 property Add amounts in column (c), line 6 and line 7 Section 179 property Section 179 property Add amounts in column (c), line 6 and line 7 Section 179 property Section 179 property Add amounts in column (c), line 6 and line 7 Section 179 property Section 179 property Add amounts in column (c), line 6 and line 7 Section 179 property Section 179 proper	1 Maximum deduction unde	er IRC Sectio	n 179 for Californi	ia							L	1		\$25,000
A Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0												2		
5 Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0- (a) Description of property (b) Cost (business use only) (c) Elected cost (d) Possible of the property (elected IRC Section 179 cost) 7 Listed property (elected IRC Section 179 cost) 8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 9 Tentative eduction. Enter the smaller of line 5 of line 8 9 Tentative eduction. Enter the smaller of subsess income (not less than zero) or line 5 10 Carryover of disallowed deduction from prior taxable years 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 12 Is Carryover of disallowed deduction to 2015. Add line 9 and line 10, less line 12 13 Carryover of disallowed deduction to 2015. Add line 9 and line 10, less line 12 14 Carryover of disallowed deduction to 2015. Add line 9 and line 10, less line 12 15 Carryover of disallowed deduction to 2015. Add line 9 and line 10, less line 12 16 Cost or (a) Quity (c)	3 Threshold cost of IRC Sec	ction 179 pro	perty before redu	ction in limitat	tion						L	3		\$200,000
(a) Description of property (b) Cost (business use only) (c) Elected cost (d) Cost (business use only) (d) Elected cost (d) Cost (business use only) (e) Elected cost (f) Elected cost (f) Elected cost (f) Elected cost of IRC Section 179 cost) (f) Elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 (g) Elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 (g) Elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 (g) Elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 (g) Elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 (g) Elected cost of IRC Section 179 property. Add line 9 and line 10, losts line 12 (g) Elected cost of IRC Section 179 property. Electron 170 property of IRC Section 170 property. Electron 170 property of IRC Section 170 property. Electron 170 propert	4 Reduction in limitation. Su	ubtract line 3	from line 2. If zer	o or less, ente	r -0-							4		
7 Listed property (elected IRC Section 179 cost) 8 Total elected cost of IRC Section 179 cost) 8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7 9 Totalize deduction. Enter the small er of line 8 of line 8 9 Totalize deduction. Enter the small er of line 8 of line 10 of line 18 of line 10 of line 19 of line 1	5 Dollar limitation for taxabl	e year. Subtr	ract line 4 from line	e 1. If zero or	less, enter -0-							5		
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7	(a) [Description o	of property		(b) Cost (b	usiness use o	nly)	(0	;) Elected (cost				
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7	6													
8 Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7														
9 Interview deduction. Either the smaller of line 5 or line 8														
10 Carryover of disallowed deduction from prior taxable years 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 12 IRC Section 179 expenses deduction. Add line 9 and line 10, but do not enter more than line 11 13 Carryover of disallowed deduction to 2015. Add line 9 and line 10, but do not enter more than line 11 13 Carryover of disallowed deduction to 2015. Add line 9 and line 10, but do not enter more than line 11 14 Carryover of disallowed deduction to 2015. Add line 9 and line 10, less line 12 (a) (b) (c) (c) (c) (c) (c) (d) (c) (d) (e) (d) (e) (d) (e) (d) (e) (d) (e) (d) (e) (f) (e) (f) (e) (f) (e) (f) (f) (e) (f) (f) (f) (f) (f) (f) (f) (f) (f) (f												8		
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	9 Tentative deduction. Enter	r the smalle i	r of line 5 or line 8								L	9		
12 IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11 13 1												10		
13 Carryover of disallowed deduction to 2015. Add line 9 and line 10, less line 12 13	11 Business income limitatio	n. Enter the s	smaller of busines	s income (not	t less than zero)	or line 5					<u>L</u> i	11		
Part II Depreciation and Election of Additional First Year Expense Deduction Under R&TC Section 24356 Description property Descrip	12 IRC Section 179 expense	deduction. A	add line 9 and line	10, but do no	t enter more tha	ın line 11		<u></u>				12		
(a) (b) Description property Data acquired (mm/ddyyyy) Description property Data acquired (mm/ddyyyy) Description property Data acquired (mm/ddyyyy) Description property Description property Description property Description property Description of property Description (a) Description of property Description of property Description (b) Description of property Description (a) Description of property Description (b) Description of property Description (b) Description of property Description (c) Description of property Description (d) Description of property Description (d) Description of property Description of property Description (d) Description of property Description of property Description of property Description of property Description (d) Description of property Description (d) Description of property Description (d) Description (d) Description of property Description (d) Descr	13 Carryover of disallowed de	eduction to 2	2015. Add line 9 ar	nd line 10, les	s line 12			13						
Description property Date acquired (mm/dd/yyyy) Other basis Depreciation allowed or allowable in earlier years Depreciation Additional frest year depreciation (mm/dd/yyyy) 14 15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) Part III Summary IF Total if the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, column (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g) ine 286, 341. 18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, no adjustment is necessary.) 18 Description of property Date acquired (mm/dd/yyyy) Date acquired (mm/dd/yyyy) Other basis Description of property Date acquired (mm/dd/yyyy) Other basis Description of property Date acquired (mm/dd/yyyy) Date acquired (mm/dd/yyyy) Other basis Description of line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, or adjustment is necessary.) 20 Total. Add the amounts in column (g) 21 Total amortization claimed for federal purposes from federal Form 4562, line 44 22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Description of property Date acquired (mm/dd/yyyy) Date acquired (a) Description of for federal purposes from federal Form 4562, line 44 Description adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Date acquired (mm/dd/yyyy) Date acquired	Part II Depreciation and Ele	ection of Add	ditional First Year	Expense Dec	duction Under R	&TC Section	24356							
Cost or amounts are used to determine net income before state adjustments on Form 100 or Form 100W, side 1, line 6. If line 17 is greater than line 16, enter the difference here and on Form 100 wor Form 100W, no adjustment is necessary.) Amortization Description of property Date acquired (mm/dd/yyyy) Date acquired (mm/dd/yyyyy) Cost or other basis Amortization adjustment is no column (g) 20 21 22 24 22 24 24 24 25 35 35 35 35 35 35 35	(a)						((e)			_	(g)	(h)
SEE STATEMENT 7 10,716,608 1,509,057 1 15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) Part III Summary [RC Section 179 expense, add the amount on line 12 and line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, column (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g) and (h), or Depreciation (alimed for federal purposes from federal Form 4562, line 22 17 Total depreciation calimed for federal purposes from federal Form 4562, line 22 18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, side 1, line 18. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, side 1, line 18. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, side 1, line 18. (If California depreciation adjustment is necessary.) 18 O. Part IV Amortization (a) Description of property Date acquired (Cost or allowable in earlier years (emiscusion)) (b) (c) Amortization allowed or allowable in earlier years (emiscusion)) (g) (g) (g) (g) (g) (g) (g)	Description property							Depreciation						
SEE STATEMENT 7 10,716,608 1,509,057 15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) The total of column (g); or Additional first year depreciation under RATC Section 24356, add the amounts on line 15, columns (g) and (h), or Additional first year depreciation under RATC Section 24356, add the amounts on line 15, columns (g) and (h), or Additional first year depreciation claimed for federal purposes from federal Form 4562, line 22 17		(IIIII/du/y	yyy) Otile	า มนอเอ	allowable iii d	sariici years	Me	ethod	Tato		- 10	,	13 your	depreciation
15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) Part III Summary 18 Total: If the corporation is electing: 18 RO section 179 expense, add the amount on line 12 and line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g) 17 Total depreciation claimed for federal purposes from federal Form 4562, line 22 18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.) 18 0 Part IV Amortization (a) Description of property (a) Description of property (b) Date acquired (mm/dd/yyyy) other basis (c) Amortization allowed or allowable in earlier years (see instructions) (ge) Period or percentage Amortization for this year 20 Total. Add the amounts in column (g) 21 Total amortization claimed for federal purposes from federal Form 4562, line 44 22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W,	14													
15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h) Part III Summary 18 Total: If the corporation is electing: 18 RO section 179 expense, add the amount on line 12 and line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g) 17 Total depreciation claimed for federal purposes from federal Form 4562, line 22 18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.) 18 0 Part IV Amortization (a) Description of property (a) Description of property (b) Date acquired (mm/dd/yyyy) other basis (c) Amortization allowed or allowable in earlier years (see instructions) (ge) Period or percentage Amortization for this year 20 Total. Add the amounts in column (g) 21 Total amortization claimed for federal purposes from federal Form 4562, line 44 22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W,														
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Part IV Amortization (a)	If line 17 is less than line	16, enter the	difference here ar	nd on Form 10	00 or Form 100\	N, Side 1, line	12. (If	Californ	nia depreci	ation				
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22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W,		, , ,										$\overline{}$		
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		_									,	,		

CA 3885	DEPRE	DEPRECIATION				
ASSET NO./ DATE IN DESCRIPTION SERVICE	COST OR BASIS	PRIOR DEPR	METHOD	LIFE	DEPRE- CIATION	BONUS
1 LAND						
06/30/14			L		0.	
2 BUILDING IMPROVEMENT						
06/30/14	1 3,134,064.		\mathtt{SL}	39.00	286,341.	
3 LEASEHOLD IMPROVEMEN	NTS					
01/01/10	402,722.	384,457.	SL	39.00	0.	
4 COMPUTER AND EQUIPME	ENT					
	1,962,040.	1124600.	SL	5.00	0.	
5 WORK IN PROGRESS	, ,					
06/30/15	3,831,028.			.000	0.	
TOTAL DEPR TO FORM 3885	10,716,608.	1509057.		-	286,341.	

Voucher at bottom of page.

DO NOT MAIL A PAPER COPY OF THE CORPORATE OR EXEMPT ORGANIZATION TAX RETURN WITH THE PAYMENT VOUCHER.

If the amount of payment is zero, do not mail this voucher.

WHERE TO FILE:

Using black or blue ink, make check or money order payable to the "Franchise Tax Board." Write the corporation number or FEIN and "2014 FTB 3586" on the check or money order. Detach voucher below. Enclose, but do not staple, payment with voucher and

FRANCHISE TAX BOARD PO BOX 942857 **SACRAMENTO CA 94257-0531**

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.

WHEN TO FILE: Fiscal Year - See instructions.

Calendar Year - File and Pay by March 16, 2015.

When the due date falls on a weekend or holiday, the deadline to file and pay without penalty is extended to the next business day.

ONLINE SERVICES: Corporations can make payments online with Web Pay for Businesses. After a one-time online registration, corporations can make an immediate payment or schedule payments up to a year in advance. Go to ftb.ca.gov for more information.

439035 12-04-14

_ _ DETACH HERE _ _ _ _ IF NO PAYMENT IS DUE OR PAID ELECTRONICALLY, DO NOT MAIL THIS VOUCHER _ _ _ _ DETACH HERE _ _ _

CAUTION: You may be required to pay electronically, see instructions.

TAXABLE YEAR Payment Voucher for Corps and **Exempt Orgs e-filed Returns** 2014

CALIFORNIA FORM

3586 (e-file)

2017318 95-4649884 MAGN

00000000000

14

FORM 3

07-01-2014 TYE06-30-2015 MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

250 E FIRST ST NO 1500

LOS ANGELES 90012 CA

(213) 628-3634

Total Payment Amt

10.

6181146

FTB 3586 2014

Date Accepted

TAXABLE YEAR

California e-file Return Authorization for Exempt Organizations

FORM **8453-EO**

Exempt Organizations	
Exempt Organization name	Identifying number
MAGNOLIA EDUCATIONAL AND RESEARCH	
FOUNDATION	95-4649884
Part I Electronic Return Information (whole dollars only)	
1 Total gross receipts (Form 199, line 4)	₁ 34,357,458. ₀₀
2 Total gross income (Form 199, line 8)	234,357,458. ₀₀
3 Total expenses and disbursements (Form 199, line 9)	3 31,295,065.00
Part II Settle Your Account Electronically for Taxable Year 2014	
4 Electronic funds withdrawal 4a Amount 4b Withdrawal date (mm/dd/	уууу)
Part III Banking Information (Have you verified the exempt organization's banking information?)	
5 Routing number	
6 Account number 7 Type of account: Checking	g Savings
Part IV Declaration of Officer	
I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, Box 4, I authorize an electronic fundine 4a.	ınds withdrawal for the amount listed
Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my eletransmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of th California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organ organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return an statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. If the processing of the exempt organization delayed, I authorize the FTB to disclose to the ERO or intermediate service provider, the reason(s) for the delay.	ne exempt organization's 2014 ' f the exempt organization is filing nization's fee liability, the exempt and accompanying schedules and

Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2014 e-file Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the date of the return or **four** years from the date of the return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Date

CFO

ERO	signature			also paid preparer	if self- employed	
Must	Firm's name (or yours if self-employed)	VAVRINEK, TRINE, DAY & CO	., LLP			FEIN 95-2648289
Sign	and address	10681 FOOTHILL BLVD SUI	TE 300			
		RANCHO CUCAMONGA, CA				ZIP Code 91730
		e that I have examined the above organization's return I'd complete. I make this declaration based on all inforr			tements,	and to the best of my knowledge
Paid Prepai	Paid preparer's signature		Date	Check if self- employe	ed	Paid preparer's PTIN P01385220
Must	Firm's name (or yours if self-employed)	VAVRINEK, TRINE, DAY &	CO., LLP	1		95-2648289
Sign	and address	10681 FOOTHILL BLVD S	UITE 300			
		RANCHO CUCAMONGA, CA				ZIP Code 91730

For Privacy Notice, get FTB 1131 ENG/SP.

FTB 8453-EO 2014

ERO's PTIN

Check

Sign Here

ERO's

MAIL TO: Registry of Charitable Trusts P.O. Box 903447 Sacramento, CA 94203-4470 Telephone: (916) 445-2021

WEB SITE ADDRESS:

http://ag.ca.gov/charities/

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT108570	Check if:								
MAGNOLIA EDUCATIONAL AND RESEARCH	X Change of address								
FOUNDATION Name of Organization	Amended report								
250 E FIRST ST, NO. 1500 Address (Number and Street)	Corporate (or Organization No. 2017318							
LOS ANGELES, CA 90012 City or Town, State and ZIP Code	Federal Em	ployer I.D. No. 95-4649884							
ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311 and 312) Make Check Payable to Attorney General's Registry of Charitable Trusts									
Gross Annual Revenue Fee Gross Annual Revenue	Fee	Gross Annual Revenue	Fee	<u>e</u>					
Less than \$25,000 0 Between \$100,001 and \$250,000 Between \$25,000 and \$100,000 \$25 Between \$250,001 and \$1 million		Between \$1,000,001 and \$10 million Between \$10,000,001 and \$50 million Greater than \$50 million	\$15 \$22 \$30	25					
PART A - ACTIVITIES									
For your most recent full accounting period (beginning $\frac{07/01/20}{34,357,458}$ Total assets \$		ng 06/30/2015) list: 530,921.							
PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD O	OF THIS RE	PORT							
Note: If you answer "yes" to any of the questions below, you must attach a so and details for each "yes" response. Please review RRF-1 instructions									
Yes									
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?									
2. During this reporting period, was there any theft, embezzlement, diversion or r or funds?	misuse of the	e organization's charitable property		Х					
3. During this reporting period, did non-program expenditures exceed 50% of gro	oss revenue	s?		Х					
4. During this reporting period, were any organization funds used to pay any pen with the Internal Revenue Service, attach a copy.	nalty, fine or	judgment? If you filed a Form 4720		Х					
5. During this reporting period, were the services of a commercial fundraiser or full f "yes," provide an attachment listing the name, address, and telephone num	•	· ·		Х					
6. During this reporting period, did the organization receive any governmental fur name of the agency, mailing address, contact person, and telephone number.	0 /	provide an attachment listing the SEE STATEMENT 8	Х						
7. During this reporting period, did the organization hold a raffle for charitable putthe number of raffles and the date(s) they occurred.	rposes? If "	yes," provide an attachment indicating		Х					
8. Does the organization conduct a vehicle donation program? If "yes," provide a operated by the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity or whether the organization contracts with a commercial contract of the charity of the charity or whether the organization contracts with a commercial contract of the charity of the				Х					
9. Did your organization have prepared an audited financial statement in accordance principles for this reporting period?	ance with ge	enerally accepted accounting	Х						
Organization's area code and telephone number 213-628-3634									
Organization's e-mail address									
I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.									
OSWALDO DIAZ	С	FO							
Signature of authorized officer Printed Name	Titl	le Date							

FORM RRF-1 INFORMATION REGARDING GOVERNMENT FUNDING PART B, LINE 6

STATEMENT

CALIFORNIA DEPARTMENT OF EDUCATION 1430 N ST SACRAMENTO, CA STUDENT APPORTIONMENT INCOME

EXTENDED TO MAY 16, 2016

Department of the Treasury

A For the 2014 calendar year, or tax year beginning JUL 1, 2014

Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

Tax year beginning JUL 1, 2014 and ending JUN 30, 2015

Open to Public Inspection

B	heck if	C Name of organization	D Employer identific	cation number					
		MAGNOLIA EDUCATIONAL AND RESEARCH							
X	Addres change Name			C 4 0 0 0 4					
	change □Initial			649884					
F	return _Final	Number and street (or P.O. box if mail is not delivered to street address) Room/s							
	return/ termin-	250 E FIRST ST 1500	_	628-3634					
	ated ∏Amend	City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90012	G Gross receipts \$	34,357,458.					
H	⊒return ⊒Applica ⊒tion	LOS ANGELES, CA 90012	H(a) Is this a group re						
	tion pendin	F Name and address of principal officer: OSWALDO DIAZ SAME AS C ABOVE		for subordinates? Yes X No H(b) Are all subordinates included? Yes No					
			_	list. (see instructions)					
		mpt status: \triangle 50 (c)(5) \bigcirc 50 (c) () \triangleleft (iiisertiio.) \bigcirc 4947(a)(1) 01 \bigcirc exp \triangleright N/A	H(c) Group exemptio	,					
		· ·		1 State of legal domicile: CA					
		Summary	car or formation.	otate of logal dofficile. O22					
		Briefly describe the organization's mission or most significant activities: MERF OPE	RATED ELEVEN	MAGNOLIA					
Governance		SCIENCE ACADEMY (MSA) KINDERGARTEN THROUGH G	RADE TWELVE C	HARTER					
erne	2	Check this box 🕨 🔲 if the organization discontinued its operations or disposed of n	nore than 25% of its net as	ssets.					
ŏ	3 1	Number of voting members of the governing body (Part VI, line 1a)	3	6					
8		Number of independent voting members of the governing body (Part VI, line 1b)		6					
ies		Total number of individuals employed in calendar year 2014 (Part V, line 2a)		480					
Activities &		Total number of volunteers (estimate if necessary)		100					
Acı		Total unrelated business revenue from Part VIII, column (C), line 12		0.					
	l d	Net unrelated business taxable income from Form 990-T, line 34		0.					
			Prior Year 32,298,679.	Current Year 34,357,458.					
iue		Contributions and grants (Part VIII, line 1h)	0.	0.					
Revenue		Program service revenue (Part VIII, line 2g)	0.	0.					
Re		nvestment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.					
		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	32,298,679.	34,357,458.					
		Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.					
			0.	0.					
w		Benefits paid to or for members (Part IX, column (A), line 4) Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	16,896,729.	19,967,246.					
Expenses		Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.					
bei		Fotal fundraising expenses (Part IX, column (D), line 25)							
ш		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	10,006,183.	11,327,819.					
		Fotal expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	26,902,912.	31,295,065.					
	19	Revenue less expenses. Subtract line 18 from line 12	5,395,767.	3,062,393.					
Net Assets or Fund Balances			Beginning of Current Year	End of Year					
sets	20	Total assets (Part X, line 16)	14,990,231.	24,530,921.					
t As	21	Fotal liabilities (Part X, line 26)	5,010,058.	11,522,400.					
碧	22 1	Net assets or fund balances. Subtract line 21 from line 20	9,980,173.	13,008,521.					
	art II	Signature Block							
	-	ties of perjury, I declare that I have examined this return, including accompanying schedules and sta		y knowledge and belief, it is					
true,	, correct	, and complete. Declaration of preparer (other than officer) is based on all information of which prep	arer nas any knowledge.						
C:	_	Signature of officer	Date						
Sig:		OSWALDO DIAZ, CFO	24.0						
пеі	·	Type or print name and title							
		Print/Type preparer's name Preparer's signature	Date Check	PTIN					
Paid		MATTHEW S. MILLER	if self-employ	P01385220					
		Firm's name VAVRINEK, TRINE, DAY & CO., LLP	Firm's EIN	95-2648289					
-	-	Firm's address 10681 FOOTHILL BLVD SUITE 300							
		RANCHO CUCAMONGA, CA 91730	Phone no.90	9-466-4410					
May	the IR	S discuss this return with the preparer shown above? (see instructions)		X Yes No					

	MAGNOLIA EDUCATIONAL AND RESEARCH
	990 (2014) FOUNDATION 95-4649884 Page 2
Pai	rt III Statement of Program Service Accomplishments
	Check if Schedule O contains a response or note to any line in this Part III
1	Briefly describe the organization's mission:
	MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION PROVIDES COMMUNITY
	SUPPORT IN EDUCATIONAL AREAS, INCLUDING BUT NOT LIMITED TO, OPERATING
	PUBLIC CHARTER SCHOOLS WITH A MISSION TO PROVIDE COLLEGE PREPARATORY
	EDUCATIONAL PROGRAM EMPHASIZING SCIENCE, TECHNOLOGY, ENGINEERING, AND
2	Did the organization undertake any significant program services during the year which were not listed on
	the prior Form 990 or 990-EZ?
	If "Yes," describe these new services on Schedule O.
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes X No
	If "Yes," describe these changes on Schedule O.
4	Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and
	revenue, if any, for each program service reported.
4a	(Code:) (Expenses \$ 24,546,342 • including grants of \$) (Revenue \$
4 a	MERF OPERATED ELEVEN MAGNOLIA SCIENCE ACADEMY (MSA) KINDERGARTEN
	THROUGH GRADE TWELVE CHARTER SCHOOLS SERVING 3,790 STUDENTS THROUGHOUT
	CALIFORNIA
	CALIFORNIA
4b	(Code:) (Expenses \$ including grants of \$) (Revenue \$)
4c	(Code:) (Expenses \$ including grants of \$) (Revenue \$)
40	(Code
4d	Other program services (Describe in Schedule O.)
	(Expenses \$ including grants of \$) (Revenue \$)
4e	Total program service expenses ► 24,546,342.

432002 11-07-14

Form **990** (2014)

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Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for			
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			
	If "Yes," complete Schedule D, Part IV	9		Х
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent			
	endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		Х
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VIII, IX, or X			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	Х	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		Х
С	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		Х
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in			
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		Х
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		Х
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
_	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		Х
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х
	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
_	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			
	or more? If "Yes," complete Schedule F, Parts I and IV	14b		Х
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines	<u> </u>		
. •	1c and 8a? If "Yes," complete Schedule G, Part II	18		х
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			_
	complete Schedule G, Part III	19		Х
202	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
	to mile 254, and the organization attach a copy of the addition interior station into to this folding		000	(001.4)

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MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Form 990 (2014)

Part IV Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		Х
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23		Х
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No", go to line 25a	24a		Х
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
	any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		Х
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schedule L, Part I	25b		Х
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or			
	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"			
	complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III	27		Х
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b		28b		X
С	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,			.,
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		Х
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			٦,
	contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations?			3,7
	If "Yes," complete Schedule N, Part I	31		Х
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			37
	Schedule N, Part II	32		Х
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			- V
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and	١.,	Х	
	Part V, line 1	34	Λ	v
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		Х
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
00	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			х
07	If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization	0.7		х
20	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		<u> </u>
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	000	Х	
	Note. All Form 990 filers are required to complete Schedule O	38	47	

Form **990** (2014)

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Part V Statements Regarding Other IRS Filings and Tax Compliance

	Check if Schedule O contains a response or note to any line in this Part V	<u></u>		Ш
			Yes	No
	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable			
	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable			
С	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,			
	filed for the calendar year ending with or within the year covered by this return 2a 480		37	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
_	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			v
	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		_X_
	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4.		х
h	If "Yes," enter the name of the foreign country:	4a		-25
D	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
52	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit			
	any contributions that were not tax deductible as charitable contributions?	6a		Х
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts			
	were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required			
	to file Form 8282?	7с		X
d	If "Yes," indicate the number of Forms 8282 filed during the year			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		<u>X</u>
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
_	sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.	0-		
	Did the sponsoring organization make any taxable distributions under section 4966? Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9a 9b		_
	Section 501(c)(7) organizations. Enter:	90		
	Initiation fees and capital contributions included on Part VIII, line 12			
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b			
	Section 501(c)(12) organizations. Enter:			
	Gross income from members or shareholders			
	Gross income from other sources (Do not net amounts due or paid to other sources against			
	amounts due or received from them.)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note. See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the			
	organization is licensed to issue qualified health plans			
	Enter the amount of reserves on hand			77
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	000	(0014)
		rorm	コゴリ	(2014)

Form 990 (2014)

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Check if Schedule O contains a response or note to any line in this Part VI				X
Sec	tion A. Governing Body and Management				
		1 1		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	6		
	If there are material differences in voting rights among members of the governing body, or if the governing				
	body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b	Enter the number of voting members included in line 1a, above, who are independent	1b	6		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationsh	ip with any other			
	officer, director, trustee, or key employee?		. 2		X
3	Did the organization delegate control over management duties customarily performed by or under the	ne direct supervision			
	of officers, directors, or trustees, or key employees to a management company or other person? \dots		. 3		X
4	Did the organization make any significant changes to its governing documents since the prior Form	990 was filed?	. 4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's as	ssets?	. 5		Х
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or a	appoint one or			
	more members of the governing body?		. 7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,	stockholders, or			
	persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year				
а	The governing body?		. 8a	X	
b	Each committee with authority to act on behalf of the governing body?			X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be re	ached at the			
	organization's mailing address? If "Yes," provide the names and addresses in Schedule O		. 9		X
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal F	Revenue Code.)			
				Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		10a		Х
	If "Yes," did the organization have written policies and procedures governing the activities of such of				
	and branches to ensure their operations are consistent with the organization's exempt purposes?		10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing bo		11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.				
12a	Did the second state have a within a self-to-find sector of the 10		12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give ris			Х	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "	Yes," describe			
	in Schedule O how this was done		12c	X	
13	Did the organization have a written whistleblower policy?			X	
14	Did the organization have a written document retention and destruction policy?			X	
15	Did the process for determining compensation of the following persons include a review and approv				
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision	?			
а	The organization's CEO, Executive Director, or top management official		15a	X	
	Other officers or key employees of the organization		15b	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).				
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrange	ement with a			
	taxable entity during the year?		16a		Х
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate				
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organic	anization's			
	exempt status with respect to such arrangements?		. 16b		
Sec	tion C. Disclosure				
17	List the states with which a copy of this Form 990 is required to be filed ▶CA				
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-	T (Section 501(c)(3)s only) availa	ble	
	for public inspection. Indicate how you made these available. Check all that apply.	.,,,			
		n in Schedule O)			
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, co	,	nd fina	ncial	
	statements available to the public during the tax year.	, ,,-			
20	State the name, address, and telephone number of the person who possesses the organization's b	ooks and records:			
	OSWALDO DIAZ - 213-628-3634				
	250 E FIRST ST. NO. 1500, LOS ANGELES, CA 90012				

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization no		l	aılı∠c			nper	ısal			(E)
(A)	(B)			Pos	C) ition	1		(D)	(E)	(F)
Name and Title	Average	(do	not c	heck	more	than	one	Reportable	Reportable	Estimated
	hours per week					is bot or/trus		compensation from	compensation from related	amount of other
	(list any	rot						the	organizations	compensation
	hours for	direc				p		organization	(W-2/1099-MISC)	from the
	related	ee or	stee			nsate		(W-2/1099-MISC)	,	organization
	organizations	Individual trustee or director	Institutional trustee)yee	ompe				and related
	below	/id ua	tutior	er	Key employee	est c lo yee	Jer			organizations
	line)	Indi	Insti	Officer	Key	Highest compensated employee	Former			
(1) DR. UMIT YAPENEL	2.00									
PRESIDENT		Х		Х				0.	0.	0.
(2) NOEL RUSSELL-UNTERBERGER	2.00									
TREASURER		Х		Х				0.	0.	0.
(3) SAKEN SHERKHANOV	2.00									
SECRETARY		Х		Х				0.	0.	0.
(4) NGUYEN HUYNH	2.00									
DIRECTOR		Х						0.	0.	0.
(5) DR. MUSTAFA KAYNAK	2.00			Г						
DIRECTOR		Х						0.	0.	0.
(6) DR. REMZI OTEN	2.00									
DIRECTOR		Х						0.	0.	0.
(7) MICHELLE D HARVEY	40.00									
CHIEF ACADEMIC OFFICER		Х						49,443.	0.	8,687.
(8) CAPRICE YOUNG	40.00									-
CEO		1		Х				0.	0.	0.
(9) OSWALDO DIAZ	40.00									
CFO		1		Х				19,500.	0.	8,182.
(10) MURAT BIYIK	40.00									-
CHIEF OPERATIONS OFFICER INTERIM CEO		1		Х				43,060.	0.	0.
(11) OMER GOKCE	40.00							,		
CHIEF ADMINSTRATIVE OFFICER		1		Х				33,413.	0.	9,556.
								,		•
		l								
		1								
		\vdash		\vdash	\vdash					
		1								
		\vdash	\vdash	\vdash	\vdash					
		1								
		\vdash	\vdash	\vdash	\vdash					
		1								

Form **990** (2014)

Par	t VII Section A. Officers, Directors, Trus	tees, Key Em	ploy	ees	, an	d Hi	ighe	st C	Compensated Employe	es (continued)				
	(A)	(B)			•	C)			(D)	(E)			(F)	
	Name and title	Average	(do		Pos heck		than	one	Reportable	Reportable		Es	stimate	ed
		hours per	box	, unle	ss pe	rson	is bot or/trus	h an	compensation	compensation		ar	nount	of
		week (list any	-	T ai	lu a u	in ect	Jiraus	1	from	from related			other	
		hours for	irecto						the	organization			pensa om th	
		related	or d	ee			sated		organization (W-2/1099-MISC)	(W-2/1099-MIS	SC)		anizat	-
		organizations	ruste	Institutional trustee		e e	nben		(***2/1033******100)			ı ~	d relat	
		below	dualt	ntiona	_	nploy	st co	 					anizati	
		line)	Individual trustee or director	Institu	Officer	Key employee	Highest compensated employee	Former						
								L						
								\vdash						
			-											
	Sub-total								145,416.		0.	2	6,4	
	Total from continuation sheets to Part V								0.		0.		6,4	0.
	Total (add lines 1b and 1c)								145,416.		0.		0,4	<u> </u>
2	Total number of individuals (including but n	iot ilmited to tr	iose	IISTE	ea a	VOQ	e) wr	no r	eceived more than \$100	,000 от геропар	ie			0
	compensation from the organization												Yes	No
3	Did the organization list any former officer,				•		•		•					
	line 1a? If "Yes," complete Schedule J for s	uch individual										3		X
4	For any individual listed on line 1a, is the su													v
5	and related organizations greater than \$150 Did any person listed on line 1a receive or a											4		Х
_	rendered to the organization? If "Yes," com	•				-			•			5		Х
Sec	tion B. Independent Contractors													
1	Complete this table for your five highest co the organization. Report compensation for										npens	ation	from	
	(A)	trie caleridai y	Cai	eriai	ng v	VILII	OI W		(B)	year.		((C)	
	Name and business	address	N	INC	<u> </u>				Description of s	ervices	С		nsatio	n
								\dashv						
								4						
								-						
2	Total number of independent contractors (i \$100,000 of compensation from the organi		ot li	mite	d to		se lis	stec	d above) who received m	ore than				
	Too,ooo or compensation from the organi	ZaliUII										Form	990 (2014)

Pa	I L V	Ш	Check if Schedule O cont		or note to any lin	a in this Part VIII			
			Check ii Ochedale O com	анта а теаропас	or note to any in	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1	а	Federated campaigns	1a					
Gra			Membership dues						
ts, (An		С	Fundraising events						
Gif ilar		d	Related organizations	1d					
ns, Sim			Government grants (contribut	· -	33,822,083.				
ıtio er S		f	All other contributions, gifts, gran						
J. H			similar amounts not included abor		535,375.				
ont nd (_	Noncash contributions included in lines						
<u>a</u> C		h	Total. Add lines 1a-1f			34,357,458.			
0	•	_			Business Code				
vice	2								
Program Service Revenue		b							
ım (c d							
gra		u e		-					
Pro			All other program service reve	anue					
			Total. Add lines 2a-2f						
	3	3	Investment income (including						
			other similar amounts)	•					
	4		Income from investment of ta						
	5		Royalties		1				
				(i) Real	(ii) Personal				
	6	а	Gross rents						
		b	Less: rental expenses						
		С	Rental income or (loss)						
		d	Net rental income or (loss)						
	7	а	Gross amount from sales of	(i) Securities	(ii) Other				
			assets other than inventory						
		b	Less: cost or other basis						
			and sales expenses						
		С	Gain or (loss)						
		d	Net gain or (loss)						
e	8	а	Gross income from fundraisin	`					
/en			including \$						
Re			contributions reported on line	-					
Other Revenue			Part IV, line 18						
₽			Less: direct expenses						
			Net income or (loss) from fund		P				
	9	a	Gross income from gaming ac		,				
		L	Part IV, line 19 Less: direct expenses						
			Net income or (loss) from gam						
			Gross sales of inventory, less						
	10	a	and allowances		,				
		b	Less: cost of goods sold						
			Net income or (loss) from sale						
			Miscellaneous Revenu		Business Code				
	11	а							
		b							
		С							
		d	All other revenue						
		е	Total. Add lines 11a-11d						
40000	12		Total revenue. See instructions.			34,357,458.	0.	0.	0.
43200 11-07	ə -14								Form 990 (2014)

Part IX | Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A). Check if Schedule O contains a response or note to any line in this Part IX (D) (C) Do not include amounts reported on lines 6b, Program service expenses Management and general expenses Total expenses Fundraising 7b, 8b, 9b, and 10b of Part VIII. expenses Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 Grants and other assistance to domestic individuals. See Part IV, line 22 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 Benefits paid to or for members Compensation of current officers, directors, 138,750. 58,750. 80,000. trustees, and key employees Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) 15,441,098. 15,441,098. Other salaries and wages 7 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) 2,859,473. 2,859,473. Other employee benefits 9 1,527,925. 1,527,925. Payroll taxes 10 Fees for services (non-employees): 11 a Management 581,872. 581,872. Legal 786,772. 786,772. Accounting Lobbying Professional fundraising services. See Part IV, line 17 Investment management fees Other, (If line 11g amount exceeds 10% of line 25, 596,348. 596,348. column (A) amount, list line 11g expenses on Sch O.) 76,017. 76,017. Advertising and promotion 12 11,023. 11,023. Office expenses 13 115,553. 115,553. Information technology 14 Royalties 15 3,030,385. 3,030,385. 16 Occupancy 17 Travel 18 Payments of travel or entertainment expenses for any federal, state, or local public officials 19,095. 19,095. Conferences, conventions, and meetings 19 8,485. 8,485. Interest 20 Payments to affiliates 21 286,341. 286,341. Depreciation, depletion, and amortization 22 198,694. 198,694. 23 Other expenses. Itemize expenses not covered 24 above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) 2,190,954. 2,190,954. STUDENT SERVICES AND PR 1,182,504. STUDENT NUTRITION 1,182,504. 985,129. BOOKS AND OTHER MATERIA 985,129. 406,964. 406,964. SUPPLIES 300,509. 551,174. 851,683. e All other expenses 31,295,065. 24,546,342. 6,748,723. 0. Total functional expenses. Add lines 1 through 24e 25 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. if following SOP 98-2 (ASC 958-720)

Form 990 (2014)
Part X Balance Sheet

Pa	rt X	Balance Sheet					
		Check if Schedule O contains a response or not	e to ar	ny line in this Part X			
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing			5,818,016.	1	11,171,536.
	2	Savings and temporary cash investments		2			
	3	Pledges and grants receivable, net			150,000.	3	0.
	4	Accounts receivable, net		4,710,795.	4	4,170,911.	
	5	Loans and other receivables from current and for					
		trustees, key employees, and highest compensation	ated er	nployees. Complete			
		Part II of Schedule L				5	
	6	Loans and other receivables from other disquali					
		section 4958(f)(1)), persons described in section	4958	c)(3)(B), and contributing			
		employers and sponsoring organizations of sect	ion 50	1(c)(9) voluntary			
ţ		employees' beneficiary organizations (see instr).		6			
Assets	7	Notes and loans receivable, net				7	
Ä	8	Inventories for sale or use		8			
	9	Prepaid expenses and deferred charges		9	29,854.		
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	10,716,608.			
	b	Less: accumulated depreciation			4,038,036.	10c	8,921,210.
	11	Investments - publicly traded securities		11			
	12	Investments - other securities. See Part IV, line 1				12	
	13	Investments - program-related. See Part IV, line			13		
	14	Intangible assets		14			
	15	Other assets. See Part IV, line 11		273,384.	15	237,410.	
	16	Total assets. Add lines 1 through 15 (must equal			14,990,231.	16	24,530,921.
	17	Accounts payable and accrued expenses	1,759,938.	17	2,569,245.		
	18	Grants payable		18			
	19	Deferred revenue			329,021.	19	445,725.
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete I	Part IV	of Schedule D		21	
es	22	Loans and other payables to current and former	office	rs, directors, trustees,			
≣		key employees, highest compensated employee					
Liabilities		Complete Part II of Schedule L				22	
_	23	Secured mortgages and notes payable to unrela			0 445 504	23	0 505 400
	24	Unsecured notes and loans payable to unrelated			2,447,731.	24	8,507,430.
	25	Other liabilities (including federal income tax, pa					
		parties, and other liabilities not included on lines	17-24). Complete Part X of	472 260		
		Schedule D			473,368.		11 500 400
	26	Total liabilities. Add lines 17 through 25			5,010,058.	26	11,522,400.
		Organizations that follow SFAS 117 (ASC 958		ck here 🕨 🔼 and			
Ses		complete lines 27 through 29, and lines 33 an			7 020 475		10 010 020
auc	27	Unrestricted net assets			7,939,475.	27	12,010,239.
Fund Balances	28	Temporarily restricted net assets	2,040,698.	28	998,282.		
nd	29	Permanently restricted net assets		29			
Ę		Organizations that do not follow SFAS 117 (A	SC 95	8), check here 🕨 📖			
S 01		and complete lines 30 through 34.					
set	30	Capital stock or trust principal, or current funds				30	
As	31	Paid-in or capital surplus, or land, building, or ed				31	
Net Assets or	32	Retained earnings, endowment, accumulated in			0 000 172	32	12 000 501
_	33	Total net assets or fund balances			9,980,173.	33	13,008,521.
	34	Total liabilities and net assets/fund balances			14,990,231.	34	24,530,921.

Form **990** (2014)

Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					
1	Total revenue (must equal Part VIII, column (A), line 12)	1		, 35		
2	Total expenses (must equal Part IX, column (A), line 25)	2		, 29		
3	Revenue less expenses. Subtract line 2 from line 1	3				93.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	9	,98	0,1	73.
5	Net unrealized gains (losses) on investments	5				
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8		-3	4,0	45.
9	Other changes in net assets or fund balances (explain in Schedule O)	9				0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,					
	column (B))	10	13	,00	8,5	21.
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule	Ο.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	d on a				
	separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?			2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separat	e basis,				
	consolidated basis, or both:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the	e audit,				
	review, or compilation of its financial statements and selection of an independent accountant?			2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Sch	edule O.	,			
За	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Si	ngle Auc	dit			
	Act and OMB Circular A-133?	-		За	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requ		lit			
	or audits, explain why in Schedule O and describe any steps taken to undergo such audits			3b	X	

Form **990** (2014)

SCHEDULE A

Department of the Treasury

Internal Revenue Service

(Form 990 or 990-EZ)

Public Charity Status and Public Support Complete if the organization is a section 501(c)(3) organization or a section

4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Employer identification number 95-4649884

Pa	rt I	Reason for Public (Charity Status (All organizations must c	omplete th	iis part.) Se	ee instructions.	
The	organ	ization is not a private found	lation because it is:	(For lines 1 through 11,	check only	one box.)		
1		A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).						
2		A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)						
3		A hospital or a cooperative			ection 170)(b)(1)(A)(ii	i).	
4		A medical research organiz						the hospital's name.
		city, and state:	'	,			(,
5		An organization operated for	or the benefit of a co	ollege or university owne	d or opera	ted by a g	overnmental unit describ	ned in
Ū		section 170(b)(1)(A)(iv). (C		suege of annionally annio	a o, opo.a			
6		A federal, state, or local gov		mental unit described in	section 1	70(h)(1)(A)	(v)	
7	H	An organization that norma						nublic described in
•		section 170(b)(1)(A)(vi). (Co	•	artial part of its support	nom a gov	Ciriiriciitai	unit of norm the general	public described in
8		A community trust describe		(1)(A)(vi) (Complete Par	+ 11 \			
	X	An organization that norma				contribution	ana mambarahin fasa a	and areas resoints from
9	21							
		activities related to its exen						
		income and unrelated busin		e (less section 5 i i tax) ti	om busine	esses acqu	ired by the organization	aπer June 30, 1975.
40		See section 509(a)(2). (Cor	'		0		201 1141	
10	H	An organization organized a	="	•	-			
11	ш	An organization organized a						
		more publicly supported or						Sheck the box in
		lines 11a through 11d that	* *			-		
а		☐ Type I. A supporting orga						
		the supported organization			a majority	of the dire	ctors or trustees of the s	supporting
		organization. You must o						
b		Type II. A supporting org						
		control or management o			same perso	ons that co	ontrol or manage the sup	pported
		organization(s). You mus	t complete Part IV,	Sections A and C.				
С			grated. A supportin	ng organization operated	in connec	tion with, a	and functionally integrate	ed with,
		its supported organization	n(s) (see instruction	s). You must complete	Part IV, Se	ections A,	D, and E.	
d			/ integrated. A supp	porting organization ope	rated in co	nnection v	vith its supported organi	zation(s)
		that is not functionally int	egrated. The organi	zation generally must sa	tisfy a dist	ribution re	quirement and an attent	iveness
		requirement (see instruct	ions). You must co i	mplete Part IV, Section	s A and D	, and Part	V.	
е		☐ Check this box if the orga					Type I, Type II, Type III	
		functionally integrated, or	r Type III non-function	onally integrated suppor	ting organi	zation.		
f	Ente	er the number of supported o	organizations					
g		vide the following information		, 	Ir > 1 . 11			
	(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9	listed i	rganization in your	(v) Amount of monetary	(vi) Amount of
		Organization		above or IRC section	governing	document?	support (see Instructions)	other support (see Instructions)
				(see instructions))	Yes	No	mon donone)	motraotiono)
				-				
. .								
Tota	11						1	I

LHA For Paperwork Reduction Act Notice, see the Instructions for

Form 990 or 990-EZ. 432021 09-17-14

Schedule A (Form 990 or 990-EZ) 2014

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

	tion A. Public Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1	Gifts, grants, contributions, and						_
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
	Total. Add lines 1 through 3						
	The portion of total contributions						
•	by each person (other than a						
	governmental unit or publicly						
	supported organization) included						
	on line 1 that exceeds 2% of the						
	amount shown on line 11,						
	column (f)						
6	Public support. Subtract line 5 from line 4.						
	etion B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
	Amounts from line 4	(4) 2010	(6) 2011	(0) 2012	(4) 2010	(6) 2014	(i) rotai
	Gross income from interest,						
Ü	dividends, payments received on						
	securities loans, rents, royalties						
	and income from similar sources						
9	Net income from unrelated business						
9							
	activities, whether or not the						
40	business is regularly carried on						
Ю	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part VI.)						
	Total support. Add lines 7 through 10	-1- / !1	\			40	
	Gross receipts from related activities,	•	,	fathe au fifthe t		12	
13	First five years. If the Form 990 is for	•			•	. , . ,	
Sec	organization, check this box and stop	ic Support Per	centage				
	Public support percentage for 2014 (I			acluma (fl)		14	%
	Public support percentage from 2013					15	——————————————————————————————————————
IUa	Sa 33 1/3 % support test - 2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						
h							
b	33 1/3% support test - 2013. If the constant have The averagination such						IIS DOX
47-	and stop here. The organization qual						
1/a	10% -facts-and-circumstances test						
	and if the organization meets the "fac						
	meets the "facts-and-circumstances"						
b	10% -facts-and-circumstances test						
	more, and if the organization meets the						
46	organization meets the "facts-and-circ						
18	Private foundation. If the organization	n aid not check a b	oox on line 13, 16	a, 16b, 17a, or 17		and see instruction	

Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Sec	etion A. Public Support	zelow, piedoc cem	oloto i artii.j				
Cale	ndar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
	Gifts, grants, contributions, and	` '		. ,	, ,	. ,	
	membership fees received. (Do not						
	include any "unusual grants.")	20865544.	24631389.	30647486.	62487084.	34357458.	172988961
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that						
	are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organ-						
	ization's benefit and either paid to or expended on its behalf						
5	The value of services or facilities						
Ū	furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5	20865544.	24631389.	30647486.	62487084.	34357458.	172988961
	Amounts included on lines 1, 2, and						
	3 received from disqualified persons						0.
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
,	Add lines 7a and 7b						0.
	Public support (Subtract line 7c from line 6.)						172988961
Sec	etion B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
	Amounts from line 6	20865544.	24631389.	30647486.	62487084.	34357458.	172988961
	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b	Unrelated business taxable income						
	(less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)	20865544.	24631389.	30647486.	62487084.	34357458.	172988961
14	First five years. If the Form 990 is fo	r the organization's	s first, second, thir	d, fourth, or fifth to	ax year as a sectio	n 501(c)(3) organi:	zation,
	check this box and stop here						>
Sec	ction C. Computation of Publ	lic Support Pe	rcentage				
15	Public support percentage for 2014 (line 8, column (f) d	ivided by line 13,	column (f))		15	100.00 %
16	Public support percentage from 2013	3 Schedule A, Part	III, line 15			16	%
Sec	ction D. Computation of Inve	stment Incom	e Percentage				
17	Investment income percentage for 20)14 (line 10c, colur	nn (f) divided by lir	ne 13, column (f))		17	.00 %
18	Investment income percentage from	2013 Schedule A,	Part III, line 17			18	%
19a	33 1/3% support tests - 2014. If the	organization did r	not check the box	on line 14, and line	e 15 is more than 3	33 1/3%, and line	
	more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization						
b	33 1/3% support tests - 2013. If the	•			•	•	
	line 18 is not more than 33 1/3%, che			•		•	
20	Private foundation. If the organization	on did not check a	box on line 14 19	a or 19b check th	his box and see ins	structions	

Part IV | Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.
- **b** Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- **c** Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2) (B) purposes? If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in <code>part VI</code>, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).
- **b** Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in part VI.
- **b** Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.
- c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.
- 10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.
 - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

	1	
	Yes	No
1		
2		
3a		
3b		
3с		
30		
4a		
4b		
4c		
5a		
5b		
5с		
6		
7		
,		
8		
9a		
9b		
0.		
9c		
10a		
10b		
n 990 or 9		2014

Part IV Supporting Organizations (continued)							
			Yes	No			
11	Has the organization accepted a gift or contribution from any of the following persons?						
	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c)						
	below, the governing body of a supported organization?	11a					
b	A family member of a person described in (a) above?	11b					
С	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c					
	tion B. Type I Supporting Organizations						
			Yes	No			
1	Did the directors, trustees, or membership of one or more supported organizations have the power to						
	regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the						
	tax year? If "No," describe in part VI how the supported organization(s) effectively operated, supervised, or						
	controlled the organization's activities. If the organization had more than one supported organization,						
	describe how the powers to appoint and/or remove directors or trustees were allocated among the supported						
	organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1					
2	Did the organization operate for the benefit of any supported organization other than the supported						
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in						
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,						
	supervised, or controlled the supporting organization.	2					
Sec	tion C. Type II Supporting Organizations						
			Yes	No			
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors						
	or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control						
	or management of the supporting organization was vested in the same persons that controlled or managed						
	the supported organization(s).	1					
Sec	tion D. Type III Supporting Organizations						
			Yes	No			
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the						
	organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax						
	year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the						
	organization's governing documents in effect on the date of notification, to the extent not previously provided?	1					
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported						
	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how						
	the organization maintained a close and continuous working relationship with the supported organization(s).	2					
3	By reason of the relationship described in (2), did the organization's supported organizations have a						
	significant voice in the organization's investment policies and in directing the use of the organization's						
	income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's						
	supported organizations played in this regard.	3					
	tion E. Type III Functionally-Integrated Supporting Organizations						
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year(see instructions):						
a	The organization satisfied the Activities Test. Complete line 2 below.						
b	The organization is the parent of each of its supported organizations. Complete line 3 below.		,				
C	The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see inst	ructions		NI.			
2	Activities Test. Answer (a) and (b) below.		Yes	No			
а							
	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify						
	those supported organizations and explain how these activities directly furthered their exempt purposes,						
	how the organization was responsive to those supported organizations, and how the organization determined	0-					
h	that these activities constituted substantially all of its activities.	2a					
D	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more						
	of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these						
		Oh					
2	activities but for the organization's involvement.	2b					
3	Parent of Supported Organizations. <i>Answer (a) and (b) below.</i> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or						
d	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in <i>part VI</i> .	3a					
h	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each	Ja					
D	of its supported organizations? If "Yes." describe in part vi the role played by the organization in this regard.	3b					

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Pa	Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations					
1	Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All					
	other Type III non-functionally integrated supporting organizations must complete Sections A through E.					
Sect	ion A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)		
1	Net short-term capital gain	1				
2	Recoveries of prior-year distributions	2				
3	Other gross income (see instructions)	3				
4	Add lines 1 through 3	4				
5	Depreciation and depletion	5				
6	Portion of operating expenses paid or incurred for production or					
	collection of gross income or for management, conservation, or					
	maintenance of property held for production of income (see instructions)	6				
7	Other expenses (see instructions)	7				
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8				
Sect	ion B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)		
1	Aggregate fair market value of all non-exempt-use assets (see					
	instructions for short tax year or assets held for part of year):					
a	Average monthly value of securities	1a				
b	Average monthly cash balances	1b				
c	Fair market value of other non-exempt-use assets	1c				
d	Total (add lines 1a, 1b, and 1c)	1d				
е	Discount claimed for blockage or other					
	factors (explain in detail in Part VI):					
2	Acquisition indebtedness applicable to non-exempt-use assets	2				
3	Subtract line 2 from line 1d	3				
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount,					
	see instructions).	4				
_5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5				
6	Multiply line 5 by .035	6				
7	Recoveries of prior-year distributions	7				
8	Minimum Asset Amount (add line 7 to line 6)	8				
Sect	ion C - Distributable Amount			Current Year		
_1	Adjusted net income for prior year (from Section A, line 8, Column A)	1				
2	Enter 85% of line 1	2				
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3				
4	Enter greater of line 2 or line 3	4				
5	Income tax imposed in prior year	5				
6	Distributable Amount. Subtract line 5 from line 4, unless subject to					
	emergency temporary reduction (see instructions)	6				
7	Check here if the current year is the organization's first as a non-functionally	y-integr	ated Type III supporting org	anization (see		
	instructions).					

Schedule A (Form 990 or 990-EZ) 2014

Par	rt V Type III Non-Functionally In	tegrated 509	(a)(3) Supporting Orga	anizations (continued)	
Secti	tion D - Distributions			,	Current Year
1	Amounts paid to supported organizations to				
2	Amounts paid to perform activity that direct				
	organizations, in excess of income from acti	vity			
3	Administrative expenses paid to accomplish	exempt purpose	es of supported organizatior	ns	
4	Amounts paid to acquire exempt-use assets	3			
5	Qualified set-aside amounts (prior IRS appro	oval required)			
6	Other distributions (describe in Part VI). See	instructions.			
7	Total annual distributions. Add lines 1 thro				
8	Distributions to attentive supported organization	ations to which th	he organization is responsive	e	
	(provide details in Part VI). See instructions.				
9	Distributable amount for 2014 from Section	C, line 6			
10	Line 8 amount divided by Line 9 amount		<u> </u>	<u> </u>	
			(i)	(ii)	(iii)
Secti	tion E - Distribution Allocations (see instruc	ctions)	Excess Distributions	Underdistributions	Distributable
				Pre-2014	Amount for 2014
1	Distributable amount for 2014 from Section				
2	Underdistributions, if any, for years prior to				
	(reasonable cause required-see instructions				
3	Excess distributions carryover, if any, to 20	14:			
<u>a</u>					
	b				
	C .				
	e From 2013				
	Total of lines 3a through e				
	Applied to underdistributions of prior years				
	Applied to 2014 distributable amount				
	Carryover from 2009 not applied (see instru-	ctions)			
÷	Remainder. Subtract lines 3g, 3h, and 3i from	· · · · · · · · · · · · · · · · · · ·			
4	Distributions for 2014 from Section D,	11 01.			
•	line 7: \$				
а	Applied to underdistributions of prior years				
	Applied to 2014 distributable amount				
	Remainder. Subtract lines 4a and 4b from 4				
5	Remaining underdistributions for years prior	to 2014, if			
	any. Subtract lines 3g and 4a from line 2 (if				
	greater than zero, see instructions).				
6	Remaining underdistributions for 2014. Sub				
	and 4b from line 1 (if amount greater than ze				
	instructions).				
7	Excess distributions carryover to 2015. A	dd lines 3j			
	and 4c.				
8	Breakdown of line 7:				
а					
b					
С					
d	Excess from 2013				
	Excess from 2014				

Schedule A (Form 990 or 990-EZ) 2014

16460513 788454 5042683

MAGNOLIA EDUCATIONAL AND RESEARCH

Schedule A	(Form 990 or 990-EZ) 2014 FOUNDATION	95-4649884 Page 8
Part VI	(Form 990 or 990-EZ) 2014 FOUNDATION Supplemental Information. Provide the explanations required by Part II, line 10; Part	II line 17a or 17b: and Part III line 12
	Also complete this part for any additional information. (See instructions).	ii, iiio ira or iro, ana i are iii, iiio iz.
	Also complete this part for any additional information. (See instructions).	
•		
-		

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 ·

OMB No. 1545-0047

Name of the organization

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Employer identification number

95-4649884

Organization type (check one):							
Filers of	:	Section:					
Form 99	0 or 990-EZ	\overline{X} 501(c)($\overline{3}$) (enter number) organization					
		4947(a)(1) nonexempt charitable trust not treated as a private foundation					
		527 political organization					
Form 99	0-PF	501(c)(3) exempt private foundation					
		4947(a)(1) nonexempt charitable trust treated as a private foundation					
		501(c)(3) taxable private foundation					
		s covered by the General Rule or a Special Rule . 7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.					
General	Rule						
X		filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.					
Special	Rules						
	For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.						
	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.						
	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year \bigsup \$						
but it mu	ust answer "No" on	nat is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).					

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization
MAGNOLIA EDUCATIONAL AND RESEARCH
FOUNDATION

Employer identification number

95-4649884

Part I	Contributors (see instructions). Use duplicate copies of Part I if addition	onal space is needed.	
(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution
1	CALIFORNIA STATE DEPARTMENT OF EDUCATION 1430 N ST SACRAMENTO, CA 95814	\$\ 33,822,083.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution
		- - - -	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- - - -	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Total contributions - \$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- \$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a)	(b) Name, address, and ZIP + 4	(c) Total contributions	(d)
No.	maille, address, and ZIP + 4	S	Person Payroll Complete Part II for noncash contributions.

Name of organization
MAGNOLIA EDUCATIONAL AND RESEARCH
FOUNDATION

Employer identification number

95-4649884

Part II	Noncash Property (see instructions). Use duplicate copies of Par	t II if additional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		 \$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

Name of organization

Employer identification number

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

95-4649884

Part III	Exclusively religious, charitable, etc., cont the year from any one contributor. Complete completing Part III, enter the total of exclusively religious. Use duplicate copies of Part III if additions	s, charitable, etc., contributions of	escribed in section the following line \$1,000 or less for the	on 501(c)(7), (8), or (10) that total more than \$1,000 for entry. For organizations he year. (Enter this info. once.)	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gi	ft	(d) Description of how gift is held	
-		(e) Transfe	er of gift		
	Transferee's name, address, ar	nd ZIP + 4	Ro	elationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gi	ft	(d) Description of how gift is held	
	Transferee's name, address, ar		Relationship of transferor to transferee		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gi	ft	(d) Description of how gift is held	
	Transferee's name, address, ar	(e) Transfe		elationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gi	ft	(d) Description of how gift is held	
		(e) Transfe			
	Transferee's name, address, ar	nd ZIP + 4	Ro	elationship of transferor to transferee	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047 Open to Public Inspection

Name of the organization

MAGNOLIA EDUCATIONAL AND RESEARCH FOIINDATTON

Employer identification number 95-4649884

Pai	rt I Organizations Maintaining Donor Advised Funds or Other Similar Funds o	or Accounts Complete if the
Fai		Accounts. Complete if the
	organization answered "Yes" to Form 990, Part IV, line 6. (a) Donor advised funds	(b) From decord of the consequents
		(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate value of contributions to (during year)	
3	Aggregate value of grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised	
	are the organization's property, subject to the organization's exclusive legal control?	Yes No
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be us	ed only
	for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose co	nferring
	impermissible private benefit?	Yes No
Pai		
1	Purpose(s) of conservation easements held by the organization (check all that apply).	
	Preservation of land for public use (e.g., recreation or education)	cally important land area
	Protection of natural habitat Preservation of a certifie	
	Preservation of open space	
2	Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of	a conservation easement on the last
_	day of the tax year.	a conservation easement on the last
	day of the tax year.	Held at the End of the Tax Year
	Total number of conservation easements	
a h		
b	Total acreage restricted by conservation easements Number of conservation easements on a certified historic structure included in (a)	····
ا		
d		
2	listed in the National Register	
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the o	rganization during the tax
4	year Number of states who are a variety as the consequent in leasted.	
4	Number of states where property subject to conservation easement is located	
5	Does the organization have a written policy regarding the periodic monitoring, inspection, handling of	
_	violations, and enforcement of the conservation easements it holds?	
6	Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements duri	
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the	
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)	
	and section 170(h)(4)(B)(ii)?	
9	In Part XIII, describe how the organization reports conservation easements in its revenue and expense st	
	include, if applicable, the text of the footnote to the organization's financial statements that describes the	e organization's accounting for
Do	conservation easements.	or Cimilar Assats
Fai	rt III Organizations Maintaining Collections of Art, Historical Treasures, or Oth	er Sillilar Assets.
	Complete if the organization answered "Yes" to Form 990, Part IV, line 8.	
та	If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement in the control of t	
	historical treasures, or other similar assets held for public exhibition, education, or research in furtherance	e of public service, provide, in Part XIII,
	the text of the footnote to its financial statements that describes these items.	
b	If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement at	
	treasures, or other similar assets held for public exhibition, education, or research in furtherance of public	c service, provide the following amounts
	relating to these items:	
	(i) Revenue included in Form 990, Part VIII, line 1	
	(ii) Assets included in Form 990, Part X	
2	If the organization received or held works of art, historical treasures, or other similar assets for financial g	ain, provide
	the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:	
а	Revenue included in Form 990, Part VIII, line 1	• \$
b	Assets included in Form 990, Part X	🕨 \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2014

	t III Organizations Maintaining C		t. Hist	torical Tr	easures. o	r Othe	er Simila		ts/continu	
3									•	
Ü	Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):									
а										
b										
C	Preservation for future generations	llastiana and avalair			h			a in Day	+ VIII	
4	Provide a description of the organization's co							se in Par	t XIII.	
5	During the year, did the organization solicit o								7 ٧	
Dai	to be sold to raise funds rather than to be matter than the matter t								Yes	No_
Га	reported an amount on Form 990, Par		ete if the	organizatio	n answered "	Yes" to	Form 990,	Part IV,	ine 9, or	
12	Is the organization an agent, trustee, custodi		liany for	contribution	ne or other acc	eate not	included			
Ia									Yes	☐ No
h	on Form 990, Part X? If "Yes," explain the arrangement in Part XIII								_ 163	140
D	Tres, explain the arrangement in rart Allia	and complete the lo	ilowing i	labic.					Amount	
•	Reginning balance						1c		Amount	
	Beginning balance									
	Additions during the year									
	Distributions during the year									
	Ending balance Did the organization include an amount on Fo								Yes	□ No
	If "Yes," explain the arrangement in Part XIII.								_ 103	
	t V Endowment Funds. Complete it						0.			
		(a) Current year		rior year	(c) Two years		(d) Three ye	ars hack	(e) Four y	ears hack
1 a	Beginning of year balance		(6)	nor your	(c) The year	o buon	(a) 111100 ye	aro baon	(C) roury	ouro buon
	Contributions									
	Net investment earnings, gains, and losses									
	Grants or scholarships									
	Other expenditures for facilities									
C										
	Administrative expenses									
g 2	End of year balance	ront year and balanc	o (lino 1	a column ()) bold as:					
	Board designated or quasi-endowment	ent year end balanc	%	g, coluitii (a	a)) Held as.					
	Permanent endowment	%								
	Temporarily restricted endowment									
C	The percentages in lines 2a, 2b, and 2c shou									
20	Are there endowment funds not in the posse	· ·	ation the	at are hold o	and administa	rad far th	ho organiza	tion		
Sa	•	SSION OF THE Organiza	מנוטוו נוופ	at are rielu a	ina administer	red for ti	ne organiza	ation	T _v	es No
	by: (i) unrelated organizations								3a(i)	<u>es 110</u>
									· - · ·	
h	(ii) related organizations If "Yes" to 3a(ii), are the related organizations	listed as required o	n Schoo	 Julo D2					3b	
4	Describe in Part XIII the intended uses of the								SD	
Pai	t VI Land, Buildings, and Equipm	ent	WITIEITE	iuiius.						
1 41	Complete if the organization answered		Part IV	line 11a S	60 Form 990	Part X	line 10			
	Description of property	(a) Cost or of			or other		ccumulated	, T	(d) Book	valuo
	Description of property	basis (investn			(other)		preciation	' l	(u) DOOK	value
10	Land	<u> </u>	.5.16		6,754.	ack			1,386	754
	Land				4,064.		286,34		2,847	
	Buildings Leasehold improvements				2,722.		384,45			,265.
					_,		,	-		, _ 55 •
	Equipment Other			5.79	3,068.	1.1	L24,60	0.	4,668	.468.
	. Add lines 1a through 1e. (Column (d) must e		Y colun		<u> </u>		,		8,921	210.

Schedule D (Form 990) 2014

	MAGNOLIA ED	UCATIONAL .	AND RESEARCH		
Schedule D	(Form 990) 2014 FOUNDATION			95-	-4649884 Page
Part VII	Investments - Other Securities.				
	Complete if the organization answered "Yes"	to Form 990, Part IV			
(a) Descrip	tion of security or category (including name of security)	(b) Book value	(c) Method of v	aluation: Cost or end-	of-year market value
(1) Financia	al derivatives				
(2) Closely-	held equity interests				
(3) Other					
(A)					
(B)					
(C)					
(D)					
(E)					
(F)					
(G)					
(H)					
	b) must equal Form 990, Part X, col. (B) line 12.)				
Part VIII	Investments - Program Related.				
	Complete if the organization answered "Yes"				
	(a) Description of investment	(b) Book value	(c) Method of v	/aluation: Cost or end-	of-year market value
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)	15 000 D 11/ 1/D) II 40 \				
Part IX	b) must equal Form 990, Part X, col. (B) line 13.) Other Assets.				
Faitin		ta Farra 000 Dart IV	line 11 d Can Farms 000	David V. lines 15	
	Complete if the organization answered "Yes"	Description	, line 11d. See Form 990,	Part A, line 15.	(b) Book value
(4)	(u)	Description			(b) Book value
(1)					
(2)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
	mn (b) must equal Form 990, Part X, col. (B) line	e 15.)		•	
Part X	Other Liabilities.	,			
	Complete if the organization answered "Yes"	to Form 990, Part IV	, line 11e or 11f. See Forn	n 990, Part X, line 25.	
1.	(a) Description of liability		(b) Book value		
	eral income taxes			1	
(2)					
(3)					
(4)					
(5)					
(6)					
(7)			<u> </u>		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) 2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII X

Schedule D (Form 990) 2014

(8) (9)

Schedule D (Form 990) 2014 FOUNDATION	95-	4649	9884	Pa
Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per	Retur	n.		
Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.				
1. Total valvanua, gains, and other support ner sudited financial statements	4	31	357	Δ,

	Complete if the organization answered Yes to Form 990, Part IV, line 12a.			
1	Total revenue, gains, and other support per audited financial statements		1	34,357,458
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
а	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
С	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
е	Add lines 2a through 2d		2e	0 .
3	Subtract line 2e from line 1		3	34,357,458
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
С	Add lines 4a and 4b		4c	0.
5	Total revenue, Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	34,357,458

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

Fotal expenses and losses per audited financial statements			1	31,295,065.
Amounts included on line 1 but not on Form 990, Part IX, line 25:				
Donated services and use of facilities	2a			
	2b			
Other losses	2c			
	2d			
Add lines 2a through 2d			2e	0.
Subtract line 2e from line 1			3	31,295,065.
Amounts included on Form 990, Part IX, line 25, but not on line 1:				
nvestment expenses not included on Form 990, Part VIII, line 7b	4a			
Other (Describe in Part XIII.)	4b			
			4c	0.
Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)			5	31,295,065.
	Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Dther losses Dther (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Dther (Describe in Part XIII.) Add lines 4a and 4b	Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Dother losses Dother (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Add lines 4a and 4b	Prior year adjustments Prior	Amounts included on line 1 but not on Form 990, Part IX, line 25: Donated services and use of facilities Prior year adjustments Dither losses Dither (Describe in Part XIII.) Add lines 2a through 2d Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b Add lines 4a and 4b

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

MERF HAS ADOPTED FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS CODIFICATION (ASC) TOPIC 740 THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN AND PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN TAX POSITION CAN BE RECOGNIZED IN THE CONSOLIDATED FINANCIAL STATEMENTS ONLY IF, BASED ON ITS MERITS, THE POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED ON AUDIT BY THE TAXING AUTHORITIES. MERF MANAGEMENT HAS DETERMINED THAT ALL INCOME TAX POSITIONS ARE MORE LIKELY THANNOT OF BEING SUSTAINED UPON POTENTIAL AUDIT OR EXAMINATION; THEREFORE, NO DISCLOSURES OF UNCERTAIN INCOME TAX POSITIONS ARE REQUIRED.

432054 10-01-14

MAGNOLIA EDUCATIONAL AND RESEARCH

Schedule D (Form 990) 2014 FOUNDATION	95-4649884 Page 5
Schedule D (Form 990) 2014 FOUNDATION Part XIII Supplemental Information (continued)	
Oupplemental information (continued)	

Schedule D (Form 990) 2014

SCHEDULE O

Internal Revenue Service

(Form 990 or 990-EZ)

Department of the Treasury

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or 990-EZ.

2014
Open to Public

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www irs gov/form990

MAGNOLIA EDUCATIONAL AND RESEARCH Emplo
FOUNDATION 95

Employer identification number 95-4649884

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SCHOOLS SERVING 3,790 STUDENTS THROUGHOUT CALIFORNIA DEDICATED TO

INSPIRING STUDENTS TO CHOOSE CAREER PATHS IN SCIENCE, TECHNOLOGY,

ENGINEERING, AND MATH (STEM), WHILE PROVIDING A ROBUST, STANDARDS-BASED

EDUCATION PROGRAM WITHIN A SUPPORTIVE CULTURE OF EXCELLENCE.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

MATH (STEM) IN A SAFE ENVIRONMENT THAT CULTIVATES RESPECT FOR SELF AND

OTHERS.

FORM 990, PART VI, SECTION B, LINE 11:

OFFICERS REVIEWED THE RETURN AND WILL SHARE WITH THE BOARD AT THE NEXT REGULARLY SCHEDULED MEETING.

FORM 990, PART VI, SECTION B, LINE 12C:

ALL BOARD MEMBERS, EXECUTIVE STAFF AND PRINCIPALS ARE REQUIRED TO SUBMIT

REPORTS THAT DOCUMENT ANY POSSIBLE CONFLICTS OF INTEREST USING THE FORM 700

AS REQUIRED BY OUR OVERSIGHT AGENCY.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION COMMITTEE WHICH IS A SUBCOMMITTEE OF THE BOARD OF

DIRECTORS SETS THE COMPENSATION FOR THE TOP OFFICIALS. KEY EMPLOYEE

COMPENSATION IS SET BY THE CEO.

FORM 990, PART VI, SECTION C, LINE 18:

ALL TAX RETURNS ARE MAINTAINED AT THE CORPORATE OFFICE AND ARE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 432211 08-27-14

Schedule O (Form 990 or 990-EZ) (2014)

Schedule O (Form 990 or 990-EZ) (2014)	Page 2
Name of the organization MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION	Employer identification number 95-4649884
AVAILABLE UPON REQUEST.	
FORM 990, PART VI, SECTION C, LINE 19:	
ALL GOVERNING DOCUMENTS ARE MAINTAINED AT THE CORPORATE (OFFICE AND ARE
AVAILABLE UPON REQUEST.	

SCHEDULE R (Form 990)

▶Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37. Related Organizations and Unrelated Partnerships

▶ Attach to Form 990.

Open to Public Inspection

▶Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

FOUNDATION

Name of the organization

Part I

Department of the Treasury Internal Revenue Service

2014

OMB No. 1545-0047

MAGNOLIA EDUCATIONAL AND RESEARCH

Employer identification number 95-4649884

(g) Section 512(b)(13) No × controlled entity? Direct controlling Yes Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year. Direct controlling entity End-of-year assets status (if section 501(c)(3)) **e** Public charity LINE 9 Total income **Exempt Code** 0 section 501(C)(3) ₫ Legal domicile (state or Legal domicile (state or foreign country) foreign country) CALIFORNIA Primary activity Primary activity PROPERTY HOLDING 45-4683724, 250 E FIRST ST SUITE 1500, LOS Name, address, and EIN (if applicable) MAGNOLIA PROPERTIES MANAGEMENT INC Name, address, and EIN of related organization of disregarded entity ANGELES, CA 90012 Part II

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2014

MAGNOLIA EDUCATIONAL AND RESEARCH

Schedule R (Form 990) 2014 FOUNDATION

Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year. Part III

Page 2

95-4649884

(k)	General or Percentage managing ownership partner?								
(5)	General or managing partner?								
(i)	Code V-UBI Ge amount in box me 20 of Schedule Professional K-1 (Form 1065)								
	rtionate ons?								
(h)	Disproportionate allocations?								
(6)	Share of end-of-year assets								
(f)	Share of total income								
(e)	Predominant income (related, unrelated, excluded from tax under sections 512-514)								
(p)	Direct controlling entity								
(၁)	Legal domicile (state or foreign country)								
(q)	Primary activity								
(a)	Name, address, and EIN of related organization								

Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year. Part IV

								ı			
		0)(13)	٤								
		512(b)(13) controlled	Yes								
	(H)	Percentage ownership									
		Share of end-of-year	assets								
	(£)	Share of total income									
	(e)	Type of entity (C corp, S corp,	or trust)								
	(p)	Direct controlling Type of entity SI (C corp, S corp,									
	(c)	Legal domicile (state or	country)								
iiig tie tak yeai.	(q)	Primary activity									
organizations treated as a corporation or trust during the tax year.	(a)	Name, address, and EIN of related organization									

Schedule R (Form 990) 2014

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.					Yes	N
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?	actions with one or more r	elated organizations listec	l in Parts II-IV?			
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	entity			1 a		×
b Gift, grant, or capital contribution to related organization(s)				1b		×
c Gift, grant, or capital contribution from related organization(s)				10		×
d Loans or loan guarantees to or for related organization(s)				19		×
e Loans or loan guarantees by related organization(s)				1 е		×
f Dividends from related organization(s)				#		×
g Sale of assets to related organization(s)				1g		×
Purchase of assets from related organization				두		×
				=		×
j Lease of facilities, equipment, or other assets to related organization(s)				Έ.		×
k Lease of facilities, equipment, or other assets from related organization(s)				*	×	
l Performance of services or membership or fundraising solicitations for relate	related organization(s)			=		×
m Performance of services or membership or fundraising solicitations by related	related organization(s)			두		×
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	anization(s)			두		×
o Sharing of paid employees with related organization(s)				9		×
p Reimbursement paid to related organization(s) for expenses				1		×
q Reimbursement paid by related organization(s) for expenses				19		×
r Other transfer of cash or property to related organization(s)				+		×
(s)				18		×
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.	n on who must complete 1	his line, including covered	relationships and transaction thresholds.			
(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved	/olved		
(1) MAGNOLIA PROPERTIES MANAGEMENT	Ж	447,519.	ACTUAL AMOUNT			
(2)						
(3)						
(4)						
(5)						
(9)						
432163 08-14-14	_		Schedule R (Form 990) 2014	R (Form	(066	2014

95-4649884

Page 4

Schedule R (Form 990) 2014 FOUNDATION

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

g ci.		I	I			4
(k) ercenta wnersh						3 9 0) 20
General or Polymanaging opartner?						-orm
Gene Gene 1 part Yes						le R (F
Code V-UBI General or Percentage amount in box 20 managing of Schedule K-1 Perm 1065) Yes No						Schedule R (Form 990) 2014
Disproportionate allocations?						
Dis dilo di tri tri tri tri tri tri tri tri tri tr						
(g) Share of end-of-year assets						
(f) Share of total income						
(e) Are all Are all 501(c)(3) arrhers sec. 501(c)(3) Are Yes No						
(e) Are all partners sec. 501(c)(3) orgs.? Yes No						
(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)						
(c) Legal domicile (state or foreign (country)						
(b) Primary activity						
(a) Name, address, and EIN of entity						

MAGNOLIA EDUCATIONAL AND RESEARCH FOUNDATION

Schedule F	R (Form 990) 2014	FOUNDATION	95-4649884 Page 5
Part VII	R (Form 990) 2014 Supplemental Info	ormation	<u> </u>
		mation for responses to questions on Schedule R (see instructions).	

TAXABLE YEAR 2014

California Exempt Organization Annual Information Return

428941 11-26-14 FORM

199

Calendar Ye	ar 201	4 or fiscal year beginning (mm/dd/yyyy) $07/01/2014$, and ending ((mm/dd/yy	уу)	06/	/30/2015		
Corporation	Organiz	ation Name	Cal	ifornia corp	oration nu	mber		
		SCIENCE ACADEMY		2796	803			
Additional In	formatio	n. See instructions.	FE	EIN O	0005	7.0.4		
Church adalas	(71-0	8807	21		
Street addre	-	RST ST, NO. 1500		PMB no.				
City		MD1 D1/ NO. 1300	State	ZIP code				
LOS A	NGE	LES	CA					
Foreign cour			011	Foreign p	ostal code	3		
A First Re	eturn	Yes X No J If exempt under R&TC S	Section 237	01d, has	the orga	nization		
B Amend	ed Reti	urn Yes X No engaged in political activ					X No	
C IRC Sec	ction 49	947(a)(1) trust Yes X No K Is the organization exem					X No	
D Final In	-	ion Return? If "Yes," enter the gross in	receipts fro	m nonme	ember			
•	Disso	olved • Surrendered (Withdrawn) sources				\$		
•		nd/Reorganized Enter date: (mm/dd/yyyy) • L If organization is exempt	t under R&	TC Sectio	n 23701	d		
		ting method; and meets the filing fee of						
. ,	Ca				• X			
F Federal	_		rited Liabili	ty Compa	ny?	• Yes	X No	
(1) ● L							(1	
		filing? See instructions. Yes X No report taxable income?				····· Yes	X No	
		ation in a group exemption? Yes X No 0 Is the organization under				• 🗀 🗸	[77]	
ii Yes,	wnati	s the parent's name? IRS audited in a prior year						
I Did the	organi	P Is an IRS Form 1023/102 zation have any changes to its guidelines ● Yes X No Date filed with IRS					X No	
		zation have any changes to its guidelines • L Yes LX_ No Date filed with IRS		• • • • • • • • • • • • • • • • • • • •				
Part I	Comp	ete Part I unless not required to file this form. See General Instructions B and C.						
	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8		•	1		00	
	2	Gross dues and assessments from members and affiliates			2		00	
	3	Gross contributions, gifts, grants, and similar amounts received	***************************************	•	3		00	
Receipts	4	Gross contributions, gifts, grants, and similar amounts received Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Instruction B		•	4		00	
and	5	Cost of goods sold • 5		00	Y		me d	
Revenues	6	Cost of goods sold		00				
	7	Total costs. Add line 5 and line 6			7		00	
	8	Total gross income. Subtract line 7 from line 4		•	8		00	
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18			9		00	
Expenses	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8			10		00	
	11	Filing fee \$10 or \$25. See General Instruction F			11	N/2	A 00	
Filing	12	Total payments			12		00	
Fee	13	Penalties and Interest. See General Instruction J			13		00	
	14	Use tax. See General Instruction K			14		00	
	Unde	Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result	nents, and to	the best of	my know	ledge and belief,	00	
Cian	it is t	rue, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which pro	eparer has ar	ny knowled	ge.			
Sign	Signa	ature Title	Date		- 1°	Telephone		
Here	OT OTT	Date	-			PTIN		
	Prepa	arer's ture	Check self-em	if iployed		01385220		
Paid		s name	00.7 0.7	pioyou		FEIN		
Preparer's	(or yo	urs, VAVRINEK TRINE DAV C CO I.I.D			a	5-264828	9	
Use Only		oyed) 10681 FOOTHILL BLVD SUITE 300				Telephone		
and address RANCHO CUCAMONGA, CA 91730						909-466-4410		
	May	the FTB discuss this return with the preparer shown above? See instructions		• X		No No		

428951 11-26-14

Part II	Organizations with gross receipts of more than \$50,000 and private foundations regardless of
	amount of gross receipts - complete Part II or furnish substitute information

	1	Gross sales or receipts from	all busin	ess activities. Se	e instruction:	S			•	1	00
	2	Interest					**************************************	*********	•	2	00
	3	Dividends					000000000000000000000000000000000000000		•	3	00
Receipts	4	Gross rents								4	00
from	5	Gross royalties							•	5	00
Other	6	Gross amount received from	sale of a	ssets (See Instri	uctions)				•	6	00
Sources	7	Other income							•	7	00
	8	Total gross sales or receipts								8	00
	9	Contributions, gifts, grants, a	nd simila	r amounts paid		SHIP			•	9	00
	10	Disbursements to or for mem	bers						•	10	00
	11	Compensation of officers, dire								11	0.00
-	12	Other salaries and wages							•	12	00
Expenses		Interest							•	13	00
and	14	Taxes							•	14	00
Disburse-		Rents							•	15	00
ments	16	Depreciation and depletion (S	ee instru	ctions)		****			***************************************	16	00
	17	Other Expenses and Disburse	ments						•	17	00
Schedi	18	Total expenses and disburser Balance Sheets	nents. A					Part I, lir		18	00
Assets	IIC L	Dalalice Olleets			ning of taxal	ле у		_		ortax	able year
1 Cash				(a)		_	(b)		(c)		(d)
		receivable									
		ceivable									
		ocivable									-
5 Feder	al and s	state government obligations									
		in other bonds									
7 Invest	ments	in stock									
8 Mortg											•
9 Other											•
10 a Dep	reciabl	e assets									
b Les	s accui	mulated depreciation	()			()	
											•
											•
							0.				0.
Liabilities											
14 Accou	nts pay	/able									•
15 Contri	butions	s, gifts, or grants payable									•
16 Bonds	and no	otes payable									•
17 Mortg											•
18 Other	liabilitie	s							4 4 1		
		or principal fund			200						•
		al surplus. Attach reconciliation									•
		nings or income fund									•
		es and net worth					0.				0.
Schedu	le M		e per bo	oks with income	e per return						
		Do not complete this sch		the amount on S	chedule L, lir	T		_			
1 Net inc	ome p	er books	0720000TA	•		7	Income recorder				
2 Federa	I incom	ne tax		•		-	not included in t				•
3 Excess	of cap	ital losses over capital gains		•		8	Deductions in th		-		
4 Incom	e not re	ecorded on books this year	*(*****	•		1			year		•
		orded on books this year not				9	Total. Add line 7		8		
		nis return		•		10					
o rotal.	AUU IING	e 1 through line 5	emini:				Subtract line 9 fr	om line	6	iliii.	

FORM 199 COMPENSATION OF OFFICERS	, DIRECTORS AND TRUSTEES	STATEMENT 1
NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
METIN OGUZMERT 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	PRESIDENT 2.00	0.
SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	VICE PRESIDENT 2.00	0.
MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	TREASURER 2.00	0.
BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
DUYGU USTUN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
TOTAL TO FORM 199, PART II, LINE 11		0.

Date Accepted

TAXABLE YEAR

California e-file Return Authorization for

FORM

201	Exe	empt Organiza	ations	JIIZULIOII	101		8	3453-EO
Exempt Orga	anization name						Identifying number	
MAGNO	OLIA SCIENC	E ACADEMY					71-088072	1
Part I	Electronic Return I	Information (whole dolla	ers only)		· ·			
1 Tota	al gross receipts (Forr	m 199, line 4)					1	00
2 Tota	al gross income (Form							
3 Tota	al expenses and disbu	ursements (Form 199, lin						
Part II	Settle Your Accour	nt Electronically for Tax	cable Year 2014					
4	Electronic funds with				/ithdrawal date	(mm/dd/y	(YYY)	
Part III	Banking Information	on (Have you verified the	exempt organization'	s banking informa	ation?)			
5 Routi	ng number						10-	
6 Accor	unt number			7 Type of	account:	Checking	Savings	
Part IV	Declaration of Office							
I authorize on line 4a.	the exempt organization	n's account to be settled as	designated in Part II. If I	check Part II, Box 4	, I authorize an e	lectronic fu	nds withdrawal for the	e amount listed
California e a balance o organizatio statements	electronic return. To the due return, I understand on will remain liable for t s be transmitted to the F	e provider and the amounts best of my knowledge and lift that if the Franchise Tax Bothe fee liability and all applicates by the ERO, transmitter, isclose to the ERO or intermise.	belief, the exempt organi pard (FTB) does not rece able interest and penaltie or intermediate service p	zation's return is truve full and timely pa s. I authorize the ex provider. If the proc	ue, correct, and c ayment of the exe empt organizatio essing of the exe	omplete. If empt organi n return an	the exempt organizati zation's fee liability, the d accompanying sche	ion is filing he exempt edules and
Sign								
Here	Signature of Officer		Date	Title				
I declare th am only an accurately provided th 1345, 2014 the exempt I declare th	nat I have reviewed the a intermediate service pr reflects the data on the ne organization officer w 4 e-file Handbook for Au t organization return is fi nat I have examined the a	etronic Return Originator above exempt organization's rovider, I understand that I a return.) I have obtained the with a copy of all forms and in uthorized e-file Providers. I w filed, whichever is later, and above exempt organization's e this declaration based on a	s return and that the entri am not responsible for re organization officer's sig information that I will file vill keep form FTB 8453- I will make a copy availal s return and accompanyi	es on form FTB 845 viewing the exempt nature on form FTB with the FTB, and I EO on file for four yole to the FTB upon ng schedules and s	organization's re 8453-EO before have followed all ears from the due request. If I am a	turn. I decla transmittin other requi date of the also the paid	are, however, that form g this return to the FT rements described in e return or four years d preparer, under pend	m FTB 8453-EO B; I have FTB Pub. from the date alties of perjury.
	ERO's- signature			Date	Check if also paid preparer	Check if self-	ERO's PTIN	
	Firm's name (or yours	VAVRINEK, TR	THE DAY & C	O., LLP	preparer	_ remploy	FEIN 95-264	8289
	f self-employed) and address	10681 FOOTH					75 Z04	0207
		RANCHO CUCAL	MONGA, CA				ZIP Code 91730	
Under pena	alties of perjury, I declar	e that I have examined the a	above organization's retu	rn and accompanyi	ng schedules and	statements	s, and to the best of m	ny knowledge
	they are true, correct, ar	nd complete. I make this dec	claration based on all info	rmation of which I	have knowledge.			
Paid	Paid preparer's			Date	Che if se		Paid preparer's PT	TIN
Prepare	signature signature				emp	oloyed	P0138	
Must	Firm's name (or yours if self-employed)		TRINE, DAY &				FEIN 95-2	648289
Sign	and address		THILL BLVD	SUITE 300)			
		RANCHO CUO	CAMONGA, CA				ZIP Code 91730	
F								
For Privac	cy Notice, get FTB 1	131 ENG/SP.					FTB 8	8453-EO 2014

MAIL TO: Registry of Charitable Trusts P.O. Box 903447 Sacramento, CA 94203-4470 Telephone: (916) 445-2021

WEB SITE ADDRESS:

http://ag.ca.gov/charities/

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT		Check if:						
			nge of address					
MAGNOLIA SCIENCE ACAD	EMY	Ame	nded report					
250 E FIRST ST, NO. 1. Address (Number and Street)	500	Corporate	or Organization No. 2796803		_			
LOS ANGELES, CA City or Town, State and ZIP Code		Federal En	ployer I.D. No71-0880721					
	N RENEWAL FEE SCHEDULE (11 Cal. (heck Payable to Attorney General's Re							
Gross Annual Revenue Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fe	e			
Less than \$25,000 0 Between \$25,000 and \$100,000 \$25	Between \$100,001 and \$250,000 Between \$250,001 and \$1 million	\$50 \$75	Between \$1,000,001 and \$10 million Between \$10,000,001 and \$50 million Greater than \$50 million	\$1: \$2: \$3:	25			
PART A - ACTIVITIES	·							
For your most recent full accounting period (beginning $\frac{07/01/2014}{0.0000}$ ending $\frac{06/30/2015}{0.0000}$) list:								
PART B - STATEMENTS REGARDING OF	GANIZATION DURING THE PERIOD OF	F THIS RE	PORT					
Note: If you answer "yes" to any of the and details for each "yes" respon	questions below, you must attach a sep se. Please review RRF-1 instructions fo	parate she or informa	et providing an explanation tion required.					
During this reporting period, were ther	e any contracts, loans, leases or other fin	ancial tran	sactions between the organization	Yes	No			
	eof either directly or with an entity in which				Х			
During this reporting period, was there or funds?	any theft, embezzlement, diversion or mi	isuse of the	e organization's charitable property		х			
3. During this reporting period, did non-p	ogram expenditures exceed 50% of gros	ss revenue	\$?		x			
During this reporting period, were any with the Internal Revenue Service, atta	organization funds used to pay any penal ch a copy.	Ity, fine or	udgment? If you filed a Form 4720		х			
	ervices of a commercial fundraiser or fun he name, address, and telephone numbe				х			
	ganization receive any governmental func- contact person, and telephone number.	ding? If so,	provide an attachment listing the		х			
 During this reporting period, did the or the number of raffles and the date(s) the 	ganization hold a raffle for charitable purp ey occurred.	ooses? If "y	ves," provide an attachment indicating		х			
	e donation program? If "yes," provide an organization contracts with a commercia				х			
Did your organization have prepared a principles for this reporting period?	audited financial statement in accordan				Х			
Organization's area code and telephone number								
Organization's e-mail address								
I declare under penalty of perjury that I have excorrect and complete.	mined this report, including accompanying (documents,	and to the best of my knowledge and belief, i	t is true) ,			
Signature of authorized officer Pr	nted Name	Titl	Date					

TAXABLE YEAR 2013

California Exempt Organization Annual Information Return

328941 11-14-13 FORM

199

Calendar Ye	ar 2013 or fiscal year beginning (mm/dd/yyyy) 07/01/	2013 and ending (mr	n/dd/yyyy)	06/30/	/2014					
Corporation/	Organization Name		California corp	oration number						
1/1 0110			10.0000	and the						
	LIA SCIENCE ACADEMY		2796	803						
	e, room, or PMB no.)		FEIN	000001						
	FIRST ST, NO. 1500	710.0-1-	71-0	880721						
City	Star EC									
	NGELES C. turn Yes X No	7	i 007044 h	M						
	turn Yes X No ed Information Return Yes X No	· ·			1					
	tion 4947(a)(1) trust Yes X No				r0					
	formation Return?	or (3) made an election und	_	-	16,					
	Dissolved • Surrendered (Withdrawn)	(relating to lobbying by pub			Vac X	No				
	Merged/Reorganized Enter date: (mm/dd/yyyy)	If "Yes," complete and attach			163 22	IVO				
	ccounting method:	K Is the organization exempt u			Ves X	No				
	Cash (2) X Accrual (3) Other	If "Yes," enter the gross rece				110				
F Federal	return filed?	sources			\$					
(1) ●	990T (2) ● 990 PF (3) ● Sch H (990)	L If organization is exempt un				_				
G Is this a	group filing for the subordinates/affiliates? • Yes X No	exclusively religious, educat	tional, or charitab	le, and is						
	attach a roster. See instructions supported primarily (50% or more) by public contributions,									
H Is this o	nis organization in a group exemption? Yes X No check box. No filing fee is required.									
If "Yes,"	what is the parent's name?			Yes X	No					
		m 100 or Form 10								
	organization have any changes in its activities, governing	report taxable income?			Yes X	No				
	ent, articles of incorporation, or bylaws that have	0 Is the organization under au								
	n reported to the Franchise Tax Board? Yes X No	IRS audited in a prior year?	***************************************		Yes X	No				
_	explain, and attach copies of revised documents. Complete Part I unless not required to file this form. See General In:	atrustions B and C								
Ture	1 Gross sales or receipts from other sources. From Side 2, Part			4						
	2 Gross dues and assessments from members and affiliates			2		00				
	3 Gross contributions, gifts, grants, and similar amounts receive			3		00				
Receipts	4 Total gross receipts for filing requirement test. Add line 1 through	***************************************		0		00				
and	This line must be completed. If the result is less than \$50,000			4		00				
Revenues	5 Cost of goods sold		00							
	6 Cost or other basis, and sales expenses of assets sold		00							
	7 Total costs. Add line 5 and line 6			7		00				
	8 Total gross income. Subtract line 7 from line 4			8		00				
Evnancae	9 Total expenses and disbursements. From Side 2, Part II, line 18	3	•	9		00				
Expenses	10 Excess of receipts over expenses and disbursements. Subtract	line 9 from line 8	•	10		00				
	11 Filing fee \$10 or \$25. See General Instruction F			11	N/A	00				
Filing	12 Total payments			12		00				
Fee	13 Penalties and Interest. See General Instruction J			13	751	00				
	14 Use tax. See General Instruction K		•	14		00				
	15 Balance due. Add line 11, line 13, and line 14. Then subtract li			15		00				
	Under penalties of perjury, I declare that I have examined this return, including ac it is true, correct, and complete. Declaration of preparer (other than taxpayer) is be	companying schedules and statements ased on all information of which prepare	s, and to the best of er has any knowledg	my knowledge an je.	d belief,					
Sign	Signature of officer	Title	Date	Teleph	one					
Here	of officer	Date		• PTIN		_				
	Preparer's signature		Check if		05000					
Paid			self-employed	PUT3	85220					
Preparer's	Firm's name (or yours, VAVRINEK, TRINE, DAY & CO.,	T.T.D			610200					
Use Only	employed) 10681 FOOTHILL BLVD SUITE									
out only		466-4410								
	RANCHO CUCAMONGA, CA 9173 May the FTB discuss this return with the preparer shown above? See		• X			_				
	The state of the s	mod donotto	LAL	res L No	1					

328951 11-14-13

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

	1		all busir	ess activities. See	instructions	S			•	1	00
	2					101/101	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		•	2	00
	3									3	00
Receipts 4 Gross rents										4	00
from	5	Gross royalties								5	00
Other	6	Gross amount received from	sale of a	issets (See Instru	ctions)				.,	6	00
Source		Other income				++++			•	7	00
	8	Total gross sales or receipts	line 1	8	00						
	9	Contributions, gifts, grants, a	ana simil	ar amounts paid						10	00
	10	1 Compensation of officers, directors, and trustees SEE STATEMENT 1									00
	11										0.00
Expens		Interest								12	00
and	14	Interest				333				13	00
Disburs		Taxes				9.19			ttert,	14	00
ments	16	Rents	Can innter	untions)		13/11/2				15	00
menra	17	Depreciation and depletion (S	omente	ictions)		****			1000	16	00
		Other Expenses and Disburse Total expenses and disburse	mente A	dd lina O through	line 47 Feb					17	00
Sche	dule L	Balance Sheets	ments. P		ing of taxab			art I, line 9		18 of taxable	00
Assets		54,41105 0110010	-	(a)	ing of taxat	лс у	(b)	(0)	LIIU	UI LAXADIO	
1 Cas	sh			(4)			(0)	(c)			(d)
		s receivable					-				
3 Net	notes red	ceivable									
4 Inve	entories										
5 Fed	leral and	state government obligations									
		in other bonds									
7 Inve	estments	in stock									
	rtgage loa										
	er investr										
10 a D	Depreciab	le assets					THE BUILDING			NI.	
		mulated depreciation	()			()	
										-	-
							0.				0.
	es and ne										
14 Acc	ounts pay	yable								•	
15 Con	tributions	s, gifts, or grants payable									
16 Bon	ids and n	otes payable									
17 Mor	tgages pa	ayable								•	
	er liabilitie	98									
19 Cap	ital stock	or principle fund									
20 Paid	-in or capit	al surplus. Attach reconciliation									
21 Reta	ained earr	nings or income fund									
		s and net worth					0.				0.
Sched	dule M	 Reconciliation of incommoderate this solution. 	e per bo	oks with income	per return	0 10) polymp (d) is les	- th 050 000			
1 No+	incomo			ane amount on 50	ileuule L, III	т-					
2 Ende	aral incom	7 Income recorded on books this year									
2 Even	ederal income tax not included in this return.										
1 Inco	Excess of capital losses over capital gains Income not recorded on books this year Beductions in this return not charged against book income this year										
						_	against book inco	me this year	((())))		
		orded on books this year not his return		•		40	Total. Add line 7 a			11117	
		his return e 1 through line 5				10	Net income per re				
U TOTA	. Add IIII	o i un ough into 0	12144704				Subtract line 9 fro	m line 6		*****	

FORM 199 COMPENSATION OF OFFICERS	, DIRECTORS AND TRUSTEES	STATEMENT 1
NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
METIN OGUZMERT 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	PRESIDENT 2.00	0.
SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	VICE PRESIDENT 2.00	0.
MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	TREASURER 2.00	0.
BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
DUYGU USTUN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
TOTAL TO FORM 199, PART II, LINE 11		0.

Date Accepted

TAXABLE YEAR

California e-file Return Authorization for

FORM

20	13	Exe	mpt Organiz	ations	i ization i	OI .			8453-E0
Exempt O	rganiza	tion name						Identifying	number
MAGN	IOI,	IA SCIENC	E ACADEMY					71-0	880721
Part I			nformation (whole dollar	are only)				71 0	000721
		oss receipts (Form						4	0
	_	oss income (Form							
	_			ne 9)				2 <u> </u>	0
_							***	_	
Part II	7		t Electronically for Ta		41 111	211 1 1 1 1	/ 1 1 /	,	
A L		ctronic funds with				ithdrawal date (n	nm/aa/y	ууу)	-
Part III			n (Have you verified the	exempt organization's	banking informa	tion?)			
	•	number							
		number	· · · · · · · · · · · · · · · · · · ·		7 Type of a	ccount:C	hecking		Savings
	_	claration of Offic							
on line 4	ze the a.	exempt organization	's account be settled as d	esignated in Part II. If I che	ck Part II, Box 4, I	authorize an electro	onic funds	withdrav	al for the amount listed
California a balance organizat statemen	a elect e due tion w nts be	ronic return. To the I return, I understand ill remain liable for th transmitted to the FT	best of my knowledge and that if the Franchise Tax B ne fee liability and all applic FB by the ERO, transmitter.	s in Part I above agree with belief, the exempt organiz oard (FTB) does not receiv able interest and penalties , or intermediate service pr ediate service provider, th	ation's return is tru re full and timely pa . I authorize the exe rovider. If the proce	e, correct, and con yment of the exem empt organization r essing of the exem	nplete. If t pt organiz return and	he exemp ration's fe Laccompa	t organization is filing e liability, the exempt anying schedules and
Sign									
Here		Signature of Officer	· · · · · · · · · · · · · · · · · · ·	Date	Title				
11010									
am only a accuratel provided 1345, 20 the exem I declare	that I an Intelly reflect the of 113 e-floor that I	have reviewed the ab ermediate Service Pr cts the data on the r ganization officer wi ile Handbook for Aut anization return is fil have examined the a	pove exempt organization' ovider, I understand that I eturn.) I have obtained the ith a copy of all forms and thorized e-file Providers. I led, whichever is later, and bove exempt organization	or (ERO) and Paid Prej s return and that the entrie am not responsible for rev organization officer's sign information that I will flied will keep form FTB 8453-E I will make a copy availab 's return and accompanyin all information of which I h	s on form FTB 845; viewing the exempt lature on form FTB vith the FTB, and I I O on file for four ye le to the FTB upon og schedules and st	organization's retu 8453-EO before tra nave followed all ot ars from the due d request. If I am also	rn. I declar ansmitting her requir ate of the o the paid	are, howe this retu ements d return or preparer.	ver, that form FTB 8453-E rn to the FTB; I have escribed in FTB Pub. four years from the date under penalties of perium
ERO	ERO'				Date	Check if also paid	Check if self-		ERO's PTIN
Must	Cirro!	s name (or yours	TINITE TAIRLY ME	T110 D111 0 00		preparer	employe		- 0610000
	if self	-employed) -		INE, DAY & CO				FEIN 9	5-2648289
Sign	and a	ddress		ILL BLVD SU	ITE 300				
			RANCHO CUCA						91730
Under pe and belie	nalties f, they	s of perjury, I declare are true, correct, an	that I have examined the domplete. I make this de	above organization's return claration based on all infor	n and accompanyin mation of which I h	ig schedules and st nave knowledge.	tatements	, and to th	ne best of my knowledge
Paid		Paid			Date	Check		I Paid	preparer's PTIN
Prepa	rer	preparer's signature			Date	if self-		-	P01385220
Must	101	Firm's name (or yours	► WAND THEY	TRINE, DAY &	CO. LLP		yea [95-2648289
Sign		if self-employed)		THILL BLVD S				FEIN	95-2040209
Olgii		and address		CAMONGA, CA	DOTTE 300			7ID Cade	91730
			TANCLIO CO	CAMONGA, CA				ZIF Code	71/20
For Priv	acy i	Notice, get FTB 1	131 ENG/SP.						FTB 8453-EO 2013

329021 11-21-13

MAIL TO; Registry of Charitable Trusts P.O. Box 903447 Sacramento, CA 94203-4470 Telephone; (916) 445-2021

WEB SITE ADDRESS:

http://ag.ca.gov/charities/

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT	Check if:								
			Change of address						
MAGNOLIA SCIENCE ACADEMY Name of Organization			Amended report						
250 E FIRST ST, NO. 1500 Address (Number and Street)			or Organization No. 2796803						
LOS ANGELES, CA City or Town, State and ZIP Code		Federal En	nployer I.D. No. 71-0880721						
ANNUAL REGISTRATION Make Che	RENEWAL FEE SCHEDULE (11 Cal. (eck Payable to Attorney General's Re	Code Reg	s. sections 301-307, 311 and 312) Charitable Trusts						
Gross Annual Revenue Fee	Gross Annual Revenue	Fe	e						
Less than \$25,000 0 Between \$25,000 and \$100,000 \$25	Between \$100,001 and \$250,000 Between \$250,001 and \$1 million	, , ,							
PART A - ACTIVITIES									
For your most recent full accounting Gross annual revenue \$					**				
PART B - STATEMENTS REGARDING ORG	ANIZATION DURING THE PERIOD OF	F THIS RE	PORT						
Note: If you answer "yes" to any of the questions below, you must attach a separate sheet providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.									
During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization									
and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?									
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?									
3. During this reporting period, did non-prog	gram expenditures exceed 50% of gros	s revenue	s?		X				
 During this reporting period, were any or with the Internal Revenue Service, attach 	ganization funds used to pay any penal n a copy.	lty, fine or	judgment? If you filed a Form 4720		Х				
During this reporting period, were the set If "yes," provide an attachment listing the	rvices of a commercial fundraiser or fun e name, address, and telephone numbe	draising c	ounsel for charitable purposes used? ervice provider.		х				
During this reporting period, did the organisme of the agency, mailing address, co		ling? If so,	provide an attachment listing the		Х				
 During this reporting period, did the orga the number of raffles and the date(s) the 	nization hold a raffle for charitable purp y occurred.	oses? If "	yes," provide an attachment indicating		х				
Does the organization conduct a vehicle operated by the charity or whether the organization.	donation program? If "yes," provide an rganization contracts with a commercia	attachme I fundraise	nt indicating whether the program is er for charitable purposes.		х				
9. Did your organization have prepared an a principles for this reporting period?	audited financial statement in accordan				х				
Organization's area code and telephone number									
Organization's e-mail address	Organization's e-mail address								
I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.									
Signature of authorized officer Printed Name Title Date									

TAXABLE YEAR 2012

California Exempt Organization Annual Information Return

228941 12-18-12 FORM

199

Calendar	Year 2	2012 o	r fiscal year beginning month $ { t JULY} $ day ${ t 1}$	/ear	2012	, and ending mon	th JUNE		day 30 year 2013.		
Corporation	on/Orga	anization	n Name				California corp	oration	number		
MAGN	OLI	A S	SCIENCE ACADEMY				2796	803	3		
Address (FEIN				
250	E F	IRS	ST ST, NO. 1500				71-0	880	721		
City			Stat	.e	ZIP Code	•					
LOS .	ANG	ELF									
	Return		Yes X No	J If	exempt u	ınder R&TC Section	on 23701d, has	the or	ganization		
			• Yes X No	dı	uring the	year: (1) participa	ted in any politic	al car	npaign,		
C IRC S	Section	n 4947	(a)(1)trust Yes X No	or	r (2) atter	npted to influence	legislation or ar	ny ball	ot measure,		
D Final	Returr	n?				e an election unde					
• _	_	issolve		(r	elating to	lobbying by publi	ic charities)?		• Yes X No		
•	Me	erged/	Reorganized Enter date: •			mplete and attach					
			method:	K Is	the orga	nization exempt u	nder R&TC Sect	ion 23	3701g? • Yes X No		
		Cash		lf	"Yes," en	ter the gross recei	pts from nonme	mber			
		urn file									
. ,		990T	(2) • 990(PF) (3) • Sch H (990)			tion is exempt und					
			ng for the subordinates/affiliates? • Yes X No			religious, educati					
			oster. See instructions			primarily (50% or	,		·		
			n in a group exemption? Yes X No			No filing fee is red					
If "Ye	s," wha	at is th	e parent's name?			nization a Limited			• Yes X No		
					-	anization file Forn					
	_		on have any changes in its activities, governing				• Yes X N				
			es of incorporation, or bylaws that have		-	nization under aud	-				
			to the Franchise Tax Board? Yes X No	IR	RS audited	d in a prior year?			• Yes X No		
Part I			nd attach copies of revised documents.	tern ati	ana D ana	10					
Parti	T		Part I unless not required to file this form. See General Ins						200		
			ross sales or receipts from other sources. From Side 2, Part I					. 1	00		
			ross dues and assessments from members and affiliates					3	00		
Bossin			ross contributions, gifts, grants, and similar amounts received					3	00		
Receip and	is		otal gross receipts for filing requirement test. Add line 1 throu his line must be completed. If the result is less than \$50,000			etruction P		4	00		
Revenu	00		ost of goods sold			5	00	4	00		
Nevella	53		ost or other basis, and sales expenses of assets sold			6	00				
			otal costs. Add line 5 and line 6			0		7	00		
		8 T	otal gross income. Subtract line 7 from line 4				•	8	00		
		9 T	otal expenses and disbursements. From Side 2, Part II, line 18	}			•	9	00		
Expense	es 1		xcess of receipts over expenses and disbursements. Subtract					10	00		
			ling fee \$10 or \$25. See General Instruction F					11	N/A 00		
			otal payments					12	00		
Filing		13 P	enalties and Interest. See General Instruction J				*******	13	00		
Fee			se tax. See General Instruction K				_	14	00		
			alance due. Add line 11, line 13, and line 14. Then subtract li					15	00		
			enalties of perjury, I declare that I have examined this return, including ac correct, and complete. Declaration of preparer (other than taxpayer) is ba								
Sign	it	is true,	correct, and complete. Declaration of preparer (other than taxpayer) is ba	ased on		tion of which prepare	r has any knowled Date	ge.	■ Telephone		
Here	Si	Signature of officer									
					Date		Check if		• PTIN		
Preparer's signature						self-employed		P01385220			
Paid		irm's na							• FEIN		
Preparer's	(0	or yours		LI	LP				95-2648289		
Use Only	er	self~ mploye	10681 FOOTHILL BLVD SUITE						Telephone		
AND STATE	ar	nd addr	ess RANCHO CUCAMONGA, CA 9173						909-466-4410		
	M	/lay the	FTB discuss this return with the preparer shown above? See		ictions .	MILLIAN	• X	Yes	No No		

MAGNOLIA SCIENCE ACADEMY

71-0880721

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

228051	12-18-12

	1	Gross sales or receipts from all	business activ	ities. See instruction:	S			• 1		00
	2	Interest		***************************************	20011		***************************************	2		00
	3	Dividends						3		00
Receipts	4	Gross rents						4		00
from	5	Gross royalties						5		00
Other	6	Gross amount received from sa	le of assets (So	ee Instructions)				6		00
Sources	7	011					and the second second	7		00
	8	Total gross sales or receipts fro	om other sourc	es. Add line 1 throug	h lin	e 7. Enter here and	on Side 1, Part I, line 1	8		00
	9	Contributions, gifts, grants, and	similar amour	nts paid				9		00
	10	Disbursements to or for member						10		00
	11	Compensation of officers, direc	tors, and truste	ees		SEE STA	ATEMENT 1	11	0	. 00
	12	Other salaries and wages						12		00
Expenses	13	Interest						13		00
and	14	Taxes						14		00
Disburse-	15	Rents						15		00
ments	16	Depreciation and depletion (See	instructions)	· · · · · · · · · · · · · · · · · · ·				16		00
	17	Other Expenses and Disbursem						17		00
	18	Total expenses and disburseme								00
Sched				Beginning of taxa					xable year	
Assets			(a)		(b)	(c)		(d)	
1 Cash									•	
2 Net a	ccounts	s receivable							•	
3 Net n	otes red	ceivable							•	
									•	
		state government obligations							•	
6 Inves	tments	in other bonds	ETHE						•	
		in stock							•	
8 Morto									•	
		ments							•	
10 a De	preciab	le assets				ALC: US				
b Les	ss accu	mulated depreciation	()			()		
									•	
								- 11	•	
						0.				0.
Liabilities										
		yable							•	
		s, gifts, or grants payable							•	
		otes payable							•	
		ayable							•	
18 Other	liahilitie	es								
		or principle fund							•	
		al surplus. Attach reconciliation				****			•	
		nings or income fund							•	
		s and net worth				0.				0.
Schedu			nor hooke with	n income per return		0.			**	0.
oonca	AIC 141	Do not complete this sche			ne 1:	3. column (d), is les	s than \$50,000.			
1 Net in	come n			,	1					
	Tradesil in a series in a seri						•			
3 Exces										
							•			
		corded on books this year not	-		9		11' 0			
		1.	•		10					
		nis return e 1 through line 5			10	Subtract line 9 fr	1' 0			
o rotal.	nuu IIII	o i anough me o			1	Subtract fille 9 If	om line 6	Olivino.	1	

FORM 199 COMPENSATION OF OFFICERS	, DIRECTORS AND TRUSTEES	STATEMENT 1
NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
METIN OGUZMERT 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	PRESIDENT 2.00	0.
SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	VICE PRESIDENT 2.00	0.
MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	TREASURER 2.00	0.
BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
DUYGU USTUN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.
TOTAL TO FORM 199, PART II, LINE 11		0.

Date Accepted _

TAXABLI	E YEAR
00.	10

California e-file Return Authorization for

FORM

	12 Ex	empt Org	ganizations						8453-EO
Exempt Org	anization name						T	Identifyir	ng number
MAGNO	OLIA SCIEN	ICE ACADE	MY						
	mirrorn ricons							71-	0880721
Part I	Electronic Retur	n Information (w	hole dollars only)						
1 Tota	al gross receipts (F	orm 199, line 4)						1	00
	al gross income (Fo								
3 Tota	al expenses and di	sbursements (Fo	rm 199, line 9)					3	00
Part II	Settle Your Acco	ount Electronica	lly for Taxable Year 20	12					
4	Electronic funds		la Amount		4b Withdra	wal date (N	IM/DD/	YYY)	
Part III		tion (Have you v	erified the exempt organ	nization's banking	information?)				
	ing number								1
	ount number			7 T	ype of accoun	nt: C	hecking		Savings
	Declaration of O						THE PARTY	100	
I authorize on line 4a.		ition's account be s	ettled as designated in Part	II. If I check Part II,	Box 4, I authori	ze an electro	nic funds	withdra	awal for the amount listed
California o a balance o organizatio statements	electronic return. To due return, I underst on will remain liable f s be transmitted to th	the best of my know and that if the Franc or the fee liability ar ie FTB by the ERO, t	the amounts in Part I above wledge and belief, the exem whise Tax Board (FTB) does not all applicable interest and transmitter, or intermediate RO, intermediate service p	opt organization's retu not receive full and t d penalties. I authoriz service provider. If t	urn is true, corre timely payment ze the exempt or the processing	ect, and com of the exemp rganization r of the exem	plete. If to ot organize eturn and	he exen zation's d accom	npt organization is filing fee liability, the exempt panying schedules and
Sign									
Here	Signature of Offic	ər	Date	Title					
Part V	Declaration of E	lectronic Return	Originator (ERO) and I	Paid Preparer.					
am only ar accurately provided the 1345, 2011 the exemp I declare the	n Intermediate Servic reflects the data on the he organization office 2 e-file Handbook for the organization return that I have examined the	e Provider, I unders the return.) I have o er with a copy of all Authorized e-file P is filed, whichever i he above exempt or	stand that I am not respons btained the organization of forms and information that roviders. I will keep form F	sible for reviewing the ficer's signature on fo I will file with the FTI TB 8453-EO on file fo py available to the FT companying schedule	e exempt organia orm FTB 8453-E B, and I have foor four years fro IB upon request es and statemer	zation's retu EO before tra llowed all oth m the due da t. If I am also	rn. I decli insmitting ner requir ate of the o the paid	are, how g this re rements return of prepare	described in FTB Pub. or four years from the date er, under penalties of perjury,
	ERO's- signature			Date	Check also p	paid	Check if self-		ERO's PTIN
ERO	Cinnala nama (autorina N	173 IID T31	DI MOTAIN DAN		prepa	rer	employe		25 2640200
Cinn	Firm's name (or yours if self-employed)		EK,TRINE,DAY FOOTHILL BLV		LP		-	FEIN :	95-2648289
Sigir	and address				00			710.0	e 91730
		clare that I have exa	CUCAMONGA, mined the above organizati	ion's return and acco			atements	ZIP Coo	
	they are true, correc	t, and complete. I m	nake this declaration based	on all information of	which I have kr	nowledge.			
Paid	Paid preparer's				Date	Check if self-	-	Pa	id preparer's PTIN
_	er signature					employ	/ed		P01385220
-									
Prepare Must Sign	Firm's name (or you if self-employed)		INEK, TRINE, D 1 FOOTHILL B		LLP 300			FEIN	95-2648289

For Privacy Notice, get form FTB 1131.

FTB 8453-EO 2012

MAIL TO: Registry of Charitable Trusts P.O. Box 903447 Sacramento, CA 94203-4470 Telephone: (916) 445-2021

WEB SITE ADDRESS:

http://ag.ca.gov/charities/

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT	C	Check if:							
			Change of address						
MAGNOLIA SCIENCE ACADE	MY	Amended report							
250 E FIRST ST, NO. 1500 Address (Number and Street)			or Organization No. 2796803						
LOS ANGELES, CA City or Town, State and ZIP Code	Fe	ederal Em	pologer I.D. No. 71-0880721						
	RENEWAL FEE SCHEDULE (11 Cal. Co eck Payable to Attorney General's Regis								
Gross Annual Revenue Fee		Fee	Gross Annual Revenue	Fe	e				
Less than \$25,000 0 Between \$25,000 and \$100,000 \$25		D \$50 Between \$1,000,001 and \$10 million \$							
PART A - ACTIVITIES									
	period (beginning 07/01/2012 0. Total assets \$								
PART B - STATEMENTS REGARDING ORG	ANIZATION DURING THE PERIOD OF T	THIS RE	PORT						
Note: If you answer "yes" to any of the questions below, you must attach a separate sheet providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.									
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization									
and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?					х				
During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?					х				
During this reporting period, did non-pro	gram expenditures exceed 50% of gross r	revenues	5?		х				
 During this reporting period, were any or with the Internal Revenue Service, attack 	ganization funds used to pay any penalty, h a copy.	, fine or j	udgment? If you filed a Form 4720		х				
	rvices of a commercial fundraiser or fundrale e name, address, and telephone number of				Х				
During this reporting period, did the organisme of the agency, mailing address, co	anization receive any governmental funding	g? If so,	provide an attachment listing the		Х				
7. During this reporting period, did the orgathe number of raffles and the date(s) the	anization hold a raffle for charitable purpos y occurred.	ses? If "y	ves," provide an attachment indicating		Х				
Does the organization conduct a vehicle operated by the charity or whether the o	donation program? If "yes," provide an at rganization contracts with a commercial fu	tachmer undraise	nt indicating whether the program is r for charitable purposes.		X				
	audited financial statement in accordance	with ger	nerally accepted accounting		X				
Organization's area code and telephone number									
Organization's e-mail address									
I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.									
Signature of authorized officer Print	Signature of authorized officer Printed Name Title Date								
		1100	Date						

TAXABLE YEAR 2011

California Exempt Organization Annual Information Return

128941 12-15-11 FORM

199

Cal	endar Yea	ar 2011 or fiscal year beginning month JULY day 1 year 2011, and ending month is	JUNE		day 30 year 2012.
Co	rporation/C	Organization name	California corp		
M	AGNOI	LIA SCIENCE ACADEMY	2796	803	
Ad	dress (suite	e, room, or PMB no.)	FEIN		
25	50 E	FIRST ST, NO. 1500	71-0	880	721
Cit	y	State ZIP Code			
LC	OS AN	IGELES CA			
Α	First Ret	urn Yes X No J If exempt under R&TC Section 2	23701d, has	the org	anization
В	Amende	d Return Yes X No during the year: (1) participated	in any politic	cal cam	paign,
C	IRC Sect	tion 4947(a)(1)trust Yes No or (2) attempted to influence leg			
D		turn Yes X No or (3) made an election under R	&TC Section	23704	.5
	•	Dissolved • Surrendered (Withdrawn) (relating to lobbying by public c			
	•	Merged/Reorganized Enter date: ● If "Yes," complete and attach for			
E	Check ac	counting method: K Is the organization exempt unde			701g? • Yes X No
	(1)	Cash (2) X Accrual (3) Other If "Yes," enter the gross receipts			
F	Federal r	return filed? sources			\$
	(1) ●	990T (2) ● 990(PF) (3) ● Sch H (990) L If organization is exempt under			
G		group filing for the subordinates/affiliates? Yes X No exclusively religious, educational			
		attach a roster. See instructions supported primarily (50% or mo			
Н		ganization in a group exemption? Yes X No check box. No filing fee is requir			
		what is the parent's name? M Is the organization a Limited Lia			
		N Did the organization file Form 10	00 or Form 1	09 to	
I	Did the o	organization have any changes in its activities, governing report taxable income?			Yes X No
		ent, articles of incorporation, or bylaws that have 0 Is the organization under audit by			
		reported to the Franchise Tax Board? Yes X No IRS audited in a prior year?			
		explain, and attach copies of revised documents.			100 (22) 110
Pa	_	Complete Part I unless not required to file this form. See General Instructions B and C.			
		Gross sales or receipts from other sources. From Side 2, Part II, line 8	•	1	00
		Gross dues and assessments from members and affiliates		2	00
		3 Gross contributions, gifts, grants, and similar amounts received		3	00
R	eceipts	4 Total gross receipts for filing requirement test. Add line 1 through line 3.		LEU	
	and	This line must be completed. If the result is less than \$25,000, see General Instruction B		4	00
Re	evenues	5 Cost of goods sold • 5	00		
		6 Cost or other basis, and sales expenses of assets sold 6	00		
		7 Total costs. Add line 5 and line 6	-	7	00
		8 Total gross income. Subtract line 7 from line 4	•	8	00
		9 Total expenses and disbursements. From Side 2, Part II, line 18	_	9	00
Ex	penses	10 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8		10	00
		11 Filing fee \$10 or \$25. See General Instruction F	0	11	N/A 00
		12 Total payments		12	00
	Filing	13 Penalties and Interest. See General Instruction J		13	00
	Fee	14 Use tax. See General Instruction K		14	00
		15 Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result		15	00
		Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has	d to the best of		
Sign		it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has	s any knowled	ge.	
Here		Title	е	- 1	Telephone
		Signature of officer			
		Date	eck if	-	• PTIN
		Preparer's.	-employed		201385220
Paid		Firm's name			● FEIN
	arer's	(or yours, VAVIDINER TRAINE DAY C CO IID			95-2648289
	Only	if self- employed) 10681 FOOTHILL BLVD SUITE 300			● Telephone
200	y	and address RANCHO CUCAMONGA, CA 91730			009-466-4410
		May the FTB discuss this return with the preparer shown above? See instructions	• X		
		may are the disoused and return what are propared shown above; one instructions	• LA	Yes	No No

MAGNOLIA SCIENCE ACADEMY 71-0880721 Part II Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts - complete 128951 12-08-11 Part II or furnish substitute information. See Specific Line Instructions. Gross sales or receipts from all business activities. See instructions 00 Interest 2 00 3 Dividends 3 00 Receipts 4 Gross rents 4 00 from Gross royalties 5 5 00 Gross amount received from sale of assets (See Instructions) Other 6 00 Sources 7 Other income 7 00 Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1 8 00 Contributions, gifts, grants, and similar amounts paid 9 00 Disbursements to or for members 10 00 Compensation of officers, directors, and trustees SEE STATEMENT 1 11 00 12 Other salaries and wages **Expenses** 12 00 and Interest 13 00 Disburse-14 14 00 ments 15 Rents 15 00 Depreciation and depletion (See instructions) 16 00 17 Other Expenses and Disbursements 17 00 18 Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9 18 00 Schedule L **Balance Sheets** Beginning of taxable year End of taxable year Assets (c) (a) (d) 1 Cash 2 Net accounts receivable . Net notes receivable Inventories . 5 Federal and state government obligations Investments in other bonds 6 . Investments in stock 7 . Mortgage loans . Other investments 9 . a Depreciable assets b Less accumulated depreciation 11 Land 12 Other assets . Total assets 0. 0. Liabilities and net worth 14 Accounts payable Contributions, gifts, or grants payable . Bonds and notes payable . Mortgages payable Other liabilities 18 Capital stock or principle fund . Paid-in or capital surplus. Attach reconciliation . 21 Retained earnings or income fund . 22 Total liabilities and net worth 0. 0. Schedule M-1 Reconciliation of income per books with income per return Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$25,000 1 Net income per books 2 Federal income tax 7 Income recorded on books this year 3 Excess of capital losses over capital gains not included in this return Income not recorded on books this 8 Deductions in this return not charged 5 Expenses recorded on books this year not against book income this year

Add line 1 through line 5 ...

deducted in this return

9 Total. Add line 7 and line 8

10 Net income per return.

Subtract line 9 from line 6.

FORM 199 COMPENSATION OF OFFICERS	, DIRECTORS AND TRUSTEES	STATEMENT 1	
NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION	
METIN OGUZMERT 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	PRESIDENT 2.00	0.	
SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	VICE PRESIDENT 2.00	0.	
MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	TREASURER 2.00	0.	
BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.	
DUYGU USTUN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.	
PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA	MEMBER 2.00	0.	
TOTAL TO FORM 199, PART II, LINE 11		0.	

Date Accepted

TAXABLE YEAR

California e-file Return Authorization for

FORM

20	011	Exe	mpt Organiz	zations	JIIZGUOII I					8453	B-EO
Exempt (Organiz	ation name							Identify	ng number	
MAGI	NOL	IA SCIENC	E ACADEMY								
									71_	0880721	
Part I	E	lectronic Return I	nformation (whole do	ollars only)					/ _	0000721	
1 To									1		00
2 To	otal g	ross income (Form	199, line 8)						2		00
				line 9)					3		00
				,							- 00
Part II	S	ettle Your Accoun	t Electronically for T	axable Year 2011							
4		ectronic funds with			4b Wi	ithdrawal	date (M	IM/DD/	(YYY)		
Part III	Ba	anking Information	n (Have you verified th	he exempt organization's						-	
5 Ro	uting	number								211	
6 Acc	count	number			7 Type of a	ccount:	Cr Cr	necking		Savings	
Part IV	D	eclaration of Offic	er								
l author on line 4	ize the la.	e exempt organization	's account be settled as	designated in Part II. If I ch	eck Part II, Box 4, I a	authorize ar	n electroi	nic funds	withdr	awal for the amount	listed
transmit Californi a balanc organiza statemei	iter, or ia elec e due ation v nts be	r intermediate service stronic return. To the l return, I understand vill remain liable for th transmitted to the FT	provider and the amour best of my knowledge ar that if the Franchise Tax he fee liability and all app B by the ERO, transmitte	he above exempt organizations in Part I above agree with delief, the exempt organization Board (FTB) does not receivable interest and penaltieser, or intermediate service pmediate service provider, t	n the amounts on the cation's return is true ve full and timely pay s. I authorize the exe rovider. If the proce	e corresponde, correct, a syment of the empt organisms of the esting of	nding ling and comp e exemp ization re	es of the plete. If to t organize	exemp he exer ation's	t organization's 2011 organization is fill fee liability, the exem	ing
Sign		•									
Here		Signature of Officer		Date	Title						
am only accurate provided 1345B, 2 8453-EC	that I an Int ly refl I the o 2011 E	have reviewed the abtermediate Service Preects the data on the regarization officer will Business e-file Handble for four years from	ove exempt organization ovider, I understand that eturn.) I have obtained th th a copy of all forms an ook for Authorized e-file the due date of the retur	ator (ERO) and Paid Pre n's return and that the entrie t I am not responsible for re the organization officer's sign d information that I will file was Providers, and in FTB Pub. In or four years from the datarer, under penalties of perj	es on form FTB 8453 viewing the exempt nature on form FTB 8 with the FTB, and I h 1345, 2011 e-file Ha te the exempt organi	organizatio 8453-EO be ave followe andbook fo ization retui	n's retur efore trar ed all oth r Author rn is filed	n. I deck nsmitting er requir ized e-fik d whiche	are, hov this re ements e Provid	vever, that form FTB to turn to the FTB; I hav described in FTB Pu ders. I will keep form ter, and I will make a	8453-E0 e b. FTB
accompa	anying	schedules and state which I have knowled	ments, and to the best of	f my knowledge and belief, t	they are true, correct	t, and comp	olete. I m	iake this	declara	tion based on all	nu
ERO	ERO	's- ature			Date	Check if also paid preparer		Check if self- employe	d	ERO's PTIN	
Must		's name (or yours	VAVRINEK .T	RINE, DAY & CO	O., LLP	h. shansi		op.oye		95-2648289	3
Sign		f-employed) address	10681 FOOT	HILL BLVD SU							
Indona	malika.		RANCHO CUC							91730	-
under pe and belie	naitie	s of perjury, I declare vare true, correct, and	that I have examined the	e above organization's retur declaration based on all info	n and accompanying	g schedules	s and sta	itements	, and to	the best of my know	ledge
Paid	, 1110		a complete. I make tills t	deciaration based on all lillo		ave knowle	uye.				
Prepa	ror	Paid preparer's			Date		Check if self-		Pa	id preparer's PTIN	
Must	lei	signature Firm's name (or yours	A TATATA TATATA	MD TAID DAY 0	00 115		employe	ed		P01385220	
viust Sign		if self-employed)		TRINE DAY &					FEIN	95-26482	189
Sigil		and address		OTHILL BLVD S	SUITE 300					04800	
			KANCHO CI	UCAMONGA, CA					ZIP Cod	• 91730	
		····									

For Privacy Notice, get form FTB 1131.

FTB 8453-EO 2011

MAIL TO: Registry of Charitable Trusts P.O. Box 903447 Sacramento, CA 94203-4470 Telephone: (916) 445-2021

WEB SITE ADDRESS:

http://ag.ca.gov/charities/

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT			Check if:						
		Change of address							
MAGNOLIA SCIENCE ACADEMY Name of Organization			Amended report						
250 E FIRST ST, NO. 1500 Address (Number and Street)		Corporate or Organization No. 2796803							
LOS ANGELES, CA City or Town, State and ZIP Code			Federal Employer I.D. No. 71-0880721						
	RENEWAL FEE SCHEDULE (11 Cal. (eck Payable to Attorney General's Re			7, 311 and 312)					
Gross Annual Revenue Fee	Gross Annual Revenue	Fee	Gross Annual R	evenue	Fee				
Less than \$25,000 0 Between \$25,000 and \$100,000 \$25	Between \$100,001 and \$250,000 Between \$250,001 and \$1 million			00,001 and \$50 million	\$2	\$150 \$225 \$300			
PART A - ACTIVITIES									
For your most recent full accounting period (beginning $07/01/2011$ ending $06/30/2012$) list: Gross annual revenue \$ 0. Total assets \$ 0.									
PART B - STATEMENTS REGARDING ORG	ANIZATION DURING THE PERIOD OF	F THIS RE	PORT						
Note: If you answer "yes" to any of the quand details for each "yes" response	estions below, you must attach a sep e. Please review RRF-1 instructions fo	parate she	eet providing an exition required.	planation					
During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization						No			
and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?						Х			
During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?						х			
3. During this reporting period, did non-program expenditures exceed 50% of gross revenues?									
4. During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.						X			
5. During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If "yes," provide an attachment listing the name, address, and telephone number of the service provider.						х			
6. During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.						Х			
7. During this reporting period, did the organization hold a raffle for charitable purposes? If "yes," provide an attachment indicating the number of raffles and the date(s) they occurred.						х			
8. Does the organization conduct a vehicle donation program? If "yes," provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.						Х			
9. Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period?						х			
Organization's area code and telephone number									
Organization's e-mail address									
I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.									
Signature of authorized officer Print	ed Name	Titl	е	Date					

TAXABLE YEAR 2010

California Exempt Organization Annual Information Return

028941 12-16-10 FORM

199

Calendar Yea	2010 or fiscal year beginning month JULY day 1 year 2010 , and ending month JUI	VE		day 30 year 2011.
A First Retu	n Filed? Yes B Type of organization Exempt under Section 23701 d (insert letter)	CORP	#	
	X No IRC Section 4947(a)(1) trust	27	968	303
Corporation/Org	anization Name	FEIN		
MAGNOL	IA SCIENCE ACADEMY	71	-08	380721
Address				_
250 E	FIRST ST, NO. 1500			
City		State	ZIP	^o Code
LOS AN	GELES	CA		
C Amended R	turn? Yes X No H Accounting method used (1)	Cas	sh (2	X Accrual (3) Other
D Are you a si	pordinate/affiliate in a group exemption?			, , , , , , , , , , , , , , , , , , , ,
	group filing for affiliates? See General Instruction L	01d, ha	s the o	organization
	" enter the number of affiliates during the year: (1) participated in a	ny poli	tical ca	ampaign or
	Affiliates included? (2) attempted to influence legislation or (3) made an election under R&TC			
	attach a list. See instructions) (relating to lobbying by public char	ities)? If	f "Yes,	" complete
(d) Is this a	eparate return filed by an organization covered by a group ruling? Yes No and attach form FTB 3509, Political by Section 23701d Organizations	-		- 37
	Group Exemption Number J Did the organization have any chan			
	ter of subordinates attached?	that ha	ve not	been reported to the
E Final return	Franchise Tax Board? If "Yes," com and attach copies of revised docum			
• Di	solved Surrendered (Withdrawn) K Is the organization exempt under R			
• Me	rged/Reorganized (attach explanation) If "Yes," enter amount of gross receipts from			-
	ecked, enter date L Is the organization under audit by the			
F Check the b	ox if the organization filed the following federal forms or schedule: audited in a prior year?			
(1)	990T (2) 990PF (3) (Schedule H) 990 M Is the organization a Limited Liabilities			
	n is exempt under R&TC Section 23701d and is exclusively religious,			
educational, contribution	or charitable, and is supported primarily (50% or more) by public, check box. See General Instruction F. No filing fee is required. X taxable income?			
	omplete Part I unless not required to file this form. See General Instructions B and C.			
	1 Gross sales or receipts from other sources. From Side 2, Part II, line 8	•	1	00
	2 Gross dues and assessments from members and affiliates		2	00
	3 Gross contributions, gifts, grants, and similar amounts received		3	00
Receipts	4 Total gross receipts for filling requirement test. Add line 1 through line 3.			
and	This line must be completed. If the result is less than \$25,000, see General Instruction B	•	4	0.00
Revenues	5 Cost of goods sold • 5	00		
	6 Cost or other basis, and sales expenses of assets sold 6	00		
	7 Total costs. Add line 5 and line 6		7	00
	8 Total gross income. Subtract line 7 from line 4		8	0.00
_	9 Total expenses and disbursements. From Side 2, Part II, line 18	- 1	9	00
Expenses	10 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8		10	00
	11 Filing fee \$10 or \$25. See General Instruction F		11	N/A 00
	12 Total payments		12	00
Filing	13 Penalties and Interest. See General Instruction J		13	00
Fee	14 Use tax. See General Instruction K		14	00
	15 Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result		15	00
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any kn		my kno	
Sign	it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any kn	owieag	ge.	
Here	Title			Telephone
	Signature of officer			
	Date Check if			Preparer's PTIN/SSN
	Preparer's signature self-employ	red		P01385220
Paid	Firm's name			• FEIN
Preparer's	(or yours, VAVRINEK TRINE DAY & CO. I.I.D.			95-2648289
Use Only	employed) 10681 FOOTHILL BLVD SUITE 300			Telephone
3010-0 (U-XV	and address RANCHO CUCAMONGA, CA 91730			909-466-4410
		X	_	No No
	The state of the s		, 165	

Part II Organizations with gross receipts of more than \$25,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information. See Specific Line Instructions.

028951 12-16-10

	1							
	1	Gross sales or receipts from all				1	00	
	2	Interest				2	00	
	3	Dividends				3	00	
Receipt	3 4	Gross rents	10011111111100111111111100111111111111	***************************************		4	00	
from	5	Gross royalties			•	5	00	
Other	6	Gross amount received from sal	e of assets (See instructions)		•	6	00	
Sources	7	Out :				7	00	
	8	Total gross sales or receipts fro	m other sources. Add line 1 thre	ough line 7.				
		Enter here and on Side 1, Part I,	line 1			8	0.00	
	9	Contributions, gifts, grants, and	similar amounts paid			9	00	
	10		rs		•	10	00	
	11	Compensation of officers, direct	ors, and trustees	SEE STA	TEMENT 1 •	11	0.00	
Expense		Other salaries and wages				12	00	
and		Interest				13	00	
Disburs		Taxes				14	00	
ments	15					15		
IIICIIIS	16	Rents Depreciation and depletion (See	instructions)	•••••	······································	16	00	
							00	
	17	Other	Add 2 Other 12- 47			17	00	
Sche		Total expenses and disburseme				18	0.00	
	Jule L	. Balance Sheets	Beginning of ta			d of taxable year		
Assets			(a)	(b)	(c)		(d)	
				480,084.		•		
		s receivable		258,953.		•		
		ceivable				•		
4 Inve	ntories					•		
		state government obligations				•		
6 Inve	stments	in other bonds				•		
7 inve	stments	in stock				•		
8 Mor	tgage lo	ans (number of loans)				•		
9 Oth	er invest	ments						
10 a D	epreciab	le assets	570,325.					
b L	ess accu	mulated depreciation	(570,325.)		()		
						•		
12 Oth	er assets	STMT 2		39,035.				
				778,072.			0.	
Liabilitie					0.104.54,000			
		yable		14,635.				
15 Con	tribution	s, gifts, or grants payable		11/0000				
		otes payable	Teres es es es es					
17 Mor	tanane n	avable						
10 Oth	r liahiliti	ayable es STMT 3		17 057		-		
				47,857.				
		or principle fund						
		tal surplus. Attach reconciliation		715 500		•		
		nings or income fund		715,580.		•		
		es and net worth		778,072.			0.	
Sched	lule IV		per books with income per retu dule if the amount on Schedule l		a than POE OOO			
				_, lifte 13, column (a), is les	S trian \$25,000			
		per books						
2 Fede	ral incor	me tax	•	7 Income recorded				
		pital losses over capital gains	•	not included in th	is return	•		
4 Inco	me not r	recorded on books this						
year	year 8 Deductions in this return not charged							
			ed on books this year not against book income this year					
o rybi	enses rec	corded on books tins year not		ayanısı buok inco	ino tino your	11111A		
			•					
	icted in t		•		and line 8			

250 E FIRST ST, NO. 1500 LOS ANGELES, CA SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA MEMBER 2.00 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA POULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA TOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS STATEMENT DESCRIPTION DESCRIPTION OTHER 39,035.	FORM 199	COMPENSATION OF OF	FICERS,	DIRECTORS	AND TRUS	STEES	STATEMENT	1
250 E FIRST ST, NO. 1500 LOS ANGELES, CA SAKEN SHERKHANOV 250 E FIRST ST, NO. 1500 LOS ANGELES, CA MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA TOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS STATEMENT DESCRIPTION OTHER 39,035.	NAME AND ADD	RESS)/WK	COMPENSAT	ION
250 E FIRST ST, NO. 1500 LOS ANGELES, CA MUSTAFA KESKIN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULIUSTUN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA POULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA TOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS STATEMENT DESCRIPTION DESCRIPTION OTHER 39,035.	250 E FIRST	ST, NO. 1500						0.
250 E FIRST ST, NO. 1500 LOS ANGELES, CA BAYRAM YENIKAYA 250 E FIRST ST, NO. 1500 LOS ANGELES, CA DUYGU USTUN 2.00 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA POUTON MEMBER 2.00 TOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS STATEMENT DESCRIPTION DESCRIPTION OTHER 39,035.	250 E FIRST	ST, NO. 1500			and the second second			0.
250 E FIRST ST, NO. 1500 LOS ANGELES, CA DUYGU USTUN 250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA TOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS BEG. OF YEAR END OF YEAR 39,035.	250 E FIRST	ST, NO. 1500						0.
250 E FIRST ST, NO. 1500 LOS ANGELES, CA PAULINE GALEANO 250 E FIRST ST, NO. 1500 LOS ANGELES, CA TOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS BEG. OF YEAR END OF YEAR 39,035.	250 E FIRST	ST, NO. 1500			.00			0.
250 E FIRST ST, NO. 1500 LOS ANGELES, CA FOTAL TO FORM 199, PART II, LINE 11 FORM 199 OTHER ASSETS BEG. OF YEAR END OF YEAR OTHER 39,035.	250 E FIRST				.00			0.
FORM 199 OTHER ASSETS STATEMENT DESCRIPTION BEG. OF YEAR END OF YEAR OTHER 39,035.	250 E FIRST	ST, NO. 1500			.00			0.
DESCRIPTION BEG. OF YEAR END OF YEAR 39,035.	FOTAL TO FOR	M 199, PART II, LIN	E 11					0.
OTHER 39,035.	FORM 199		OTHER	ASSETS			STATEMENT	2
	DESCRIPTION				BEG. OF	YEAR	END OF YEA	AR
FOTAL TO FORM 199, SCHEDULE L, LINE 12 39,035.	OTHER				3	9,035.		0.
	COTAL TO FOR	M 199, SCHEDULE L,	LINE 12		3	9,035.		0.

FORM 199 OTHER LIABI	LITIES STATEMENT 3
DESCRIPTION	BEG. OF YEAR END OF YEAR
	47,857. 0.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	47,857.
FORM 199 FUND BALA	NCES STATEMENT 4
FORM 199 FUND BALANDESCRIPTION	NCES STATEMENT 4 BEG. OF YEAR END OF YEAR

Exemption Application

Exemption Application				0000
Organization Information				
California Secretary of State corporation or file number		FEIN		
2796803			71-	-0880721
Name of organization as shown in the organization's crea		Web add		
MAGNOLIA SCIENCE ACADEMY		N/F		
Address (suite, room, or PMB no.)			74/7	*
250 E FIRST ST SUITE 150	0			
City	0		State	ZIP code
LOS ANGELES Telephone	Second telephone		CA Fax	90012
	Second telephone		rax	
213-628-3634				
Representative Information				
Name of representative			Email ac	idress
CATHERINE L GRAY			LGF	RAY@VTDCPA.COM
Address (suite, room, or PMB no.)			1101	111 C V 1 DOL 111 COL1
10681 FOOTHILL BLVD SUIT	F 300			
City	L 300		State	ZIP code
RANCHO CUCAMONGA Telephone	Second telephone		CA_ Fax	91761
	Second telephone		1 dx	000 466 4421
909-466-4410				909-466-4431
General Questions				
Part I Organizational Structure				
Check the box for the type of organization and pro	vide the listed documents. It	f the listed documents ar	re not p	rovided, the organization's request for
exemption will be delayed, or denied. Copies are a	cceptable.			
X California Corporation - incorporated th	arough the California Secrets	any of State (SOS) See C	oporal I	Information E. Incorporated Organizations
Provide the articles of incorporation, in				
of regulations.	cluding any amendments sta	amped by the Camornia	505, ai	nd the corporation's bylaws or other code
Foreign Corporation - See General Info				
If the corporation qualified through the				
of incorporation including all amendme	nts from the state of incorpo	ration, the corporations	bylaws	or other code of regulations, and the
federal exemption determination letter.				
If the organization is not qualified throu				
articles of incorporation and all amende	ments from the state of income	rporation, the corporatio	n's byla	ws or other code of regulations, and the
federal exemption determination letter.				
Unincorporated Association - not incor	porated through the Californ	ia SOS. See General Info	ormatio	n G, Unincorporated Associations.
Provide the constitution, articles of ass	ociation, bylaws or other cod	de of regulations with spe	ecific la	nguage, and signed by the board of
directors or other governing body.				
Trust - See General Information H. Trust	S.			
Provide the trust instrument, any amen		al exemption determination	on letter	
Limited Liability Company (LLC) - See C				to atamand by the California COC and
If the LLC is registered in California: P	rovide the articles of organizat	ion (LLC-1), and any ame	enumen	its stamped by the California SOS, and
the operating agreement.				
If the LLC is a foreign LLC registered in				
letter of good standing from the state of	f incorporation, articles of or	ganization from the stat	te of inc	orporation including any amendments,
and the operating agreement.				
Be sure to include the \$25 application fee. Using	black or blue ink, make the	check or money order pay	vable to	the "Franchise Tax Board." Do not send
cash. Make all checks or money orders payable in				
EXEMPT ORGANIZATIONS UNIT MS F-120, FRANC				
Under penalties of perjury, I declare that I have examined this app				
true, correct, and complete.	mountaing accompanying sc	modules and statements, and to	o uie nest	or my knowledge and bellet, it is
DATE	SIGNATURE OF OFFICER C	R REPRESENTATIVE		TITLE
SEC 11 to	J.G. V. I.O. W. O. I. TIOLING	TO THE OF THE OF THE OF THE OF		HILL

027

7221154

FTB 3500c1 2015 Side 1

Narrative of Activities In the organization already received tax-exempt status under IRC Sections 501(c)(3), 501(c)(4), 501(c)(5), 501(c)(7) at the federal level? Yes," the organization may choose to file form FTB 3500A, Submission of Exemption Request, if the tax-exempter information, get form FTB 3500A. No," continue. Her the California Revenue and Taxation Code (R&TC) section that best fits the organization's purpose/active the Exempt Classification Chart on page 5. Her the date the organization formed	. 1 xempt	X Yes t status was R&TC S	
form (c)(7) at the federal level? fes," the organization may choose to file form FTB 3500A, Submission of Exemption Request, if the tax-emore information, get form FTB 3500A. No," continue. fer the California Revenue and Taxation Code (R&TC) section that best fits the organization's purpose/active the Exempt Classification Chart on page 5. fer the date the organization formed. formall in another state? fes," answer question 4a and question 4b.	. 1 xempt	X Yes t status was R&TC S 08/15 mm /	ection 23701 D
er the Exempt Classification Chart on page 5	. 2	08/1! mm /	5/2005
s the organization formed in another state?		mm /	
Yes," answer question 4a and question 4b.	. 4	Yes	
List the state where the organization was formed.			X No
			No No
			5/2005 dd / yyyy
at is the organization's annual accounting period ending? ust end on the last day of the calendar or fiscal year)	. 5		
at is the primary purpose of the organization?			
		Yes	X No
Yes, enter the date the activities began, or will begin		mm /	dd / yyyy
I H Y VHORF	List the state where the organization was formed. Is the organization qualified through the California SOS?	Is the organization qualified through the California SOS?	List the state where the organization was formed. Is the organization qualified through the California SOS? If "Yes," enter the date qualified

Part II Narrative of Activities (continued)

- 8 Describe the organization's past, present, and planned activities below. Do not merely refer to or repeat the language in the organizational document. List each activity separately, in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include a:
 - a Detailed description of the activity, including its purpose and how it furthers the organization's exempt purpose.
 - b Detailed description of when the activity was or will be initiated.
 - c Detailed description of where and by whom the activity will be conducted.

A	CALIFORNIA	PUBLIC	CHARTER	SCHOOL

Corp Number/SOS file number: 2796803

Part III Financial Data

Complete the financial statement for the current year and for each year you are applying for tax-exempt status. For additional years attach separate sheets and see page 5 for more information. List the account period beginning to the account period ending. Example: mm/yyyy.

Current Tax Year/Proposed Budget

	Fron	07/14	From	07/1	3Fron	07/1	2 From 07/1	1	
RECEIPTS							3то 6/12		
Gifts, grants, and contributions received		0		0		0.	0		0
Fundraising									
Membership income, dues, and assessments									
Nonmembership income									
Gross amounts derived from activities not related to exempt purposes									
Gross receipts from admissions									
Gross receipts from commissions									
Gross receipts from advertising									
Gross receipts from sale of merchandise									
Gross receipts from services provided									
Gross investment income									
Gross receipts from furnishing of facilities									
Gross royalty income									
Gross rental income									
Gain or loss from sale of capital assets									
Other income (attach sheet itemizing each type)									
TOTAL RECEIPTS		0		0		0	0		0

EXPENSES

EXPENSES					
Expenses directly related to the organization's exempt purposes					
Expenses not related to the organization's exempt purposes/activities					
Contributions, gifts, grants, and similar amounts paid (attach schedule)					
Disbursements to or for member benefit (attach schedule)					
Compensation of officers					
Compensation of directors					
Compensation of trustees					
Professional fees/private contractors					
Other salaries and wages					
Rental expenses (occupancy)					
Fundraising expenses					
Advertising expenses					
Other (including all operational and administrative expenses - attach sheet)					
TOTAL EXPENSES	0	0	0	0	0
EXCESS OF RECEIPTS OVER EXPENSES	0	0	0	0	0

Org	anization Name: MAGNOLIA SCIENCE ACADEMY Corp Number/SOS file nur	mber: 2796803
Pa	rt III Continued	
Bal	ance Sheet (for the organization's most recently completed tax year)	
Ass	ets	Year End: 6/30/15
1	Cash	1
2	Accounts receivable, net	2
3	Inventories	3
4	Bonds and notes receivable,	4
5	Corporate stocks	5
6	Loans receivable	6
7	Other investments	7
8	Depreciable and depletable assets	8
9	Land	9
10	Other assets (attach an itemized list).	10
11	Total assets (add line 1 through line 10)	11
Lia	pilities	
		12
13	[24]	13
14	Mortgages and notes payable	14
15	Other liabilities	15
16	Total liabilities (add line 12 through line 15)	16
Fur	d Balances or Net Assets	
17	Total fund balances or net assets	17
18	Total liabilities and fund balances or net assets (add line 16 and line 17)	18
19	Has there been any substantial change in the organization's assets or liabilities since the end of the period	
	shown above? If "Yes," explain	19 Yes X No

Part IV Officers, Directors and Trustees

List names, titles, and mailing addresses of all officers, directors, and trustees. For each person listed, state their total annual compensation, or proposed compensation, for all services to the organization, whether as an officer, employee, or other position. Use actual figures, if available. Enter "none" if no compensation is or will be paid. If additional space is needed, attach a separate sheet.

Name	Title	Mailing Address	Compensation Amount (annual actual or estimated)
METIN OGUZMERT	PRESIDENT	250 E FIRST ST LOS ANGELES, CA 90012	NONE
SAKEN SHERKHANOV	VICE PRES	250 E FIRST ST LOS ANGELES, CA 90012	NONE
MUSTAFA KESKIN	TREASURER	250 E FIRST ST LOS ANGELES, CA 90012	NONE
NICHOLE ATAIZI	MEMBER	250 E FIRST ST_ LOS ANGELES, CA 90012	NONE
BAYRAM YENIKAYA	MEMBER	250 E FIRST ST LOS ANGELES CA 90012	NONE
DUYGU USTUN	MEMBER	250 S FIRST ST LOS ANGELES CA 90012	NONE

anization Na	ame: MAGNOLIA	A SCIENCE ACAD	EMY Corp Nun	nber/SOS file number:	2796803
t IV Office	rs, Directors and Tr	ustees (continued)			
		d member or other person(s) or entity:	1	Yes X No
		and state any rents charged.			
Name		Title	Facility Description	Address	Rent charged
					_
					-
					-
		to this organization?	in detail	2	Yes X No
Name		Title	Property Description	Value of Property	Type of Transaction
If "Yes,"	explain services perf		coard member or employee? d. Also list the name of other onested directors.		Yes X No
Name		Title	Services Performed	Compensation Relat	ionship
				<u> </u>	

Orga	Organization Name: MAGNOLIA SCIENCE ACADEMY Corp Number/SOS file number: 2/96803					
Part	V History					
1 List any previous California entity ID numbers assigned to the organization						
2	Was this organization previously granted, denied	Was this organization previously granted, denied, or revoked exemption by the Internal Revenue Service? 2 X Yes No				
	If "Yes," complete the information below and provide a copy of any federal exemption determination letters received.					
	X Granted, IRC Section 501(c)3	Denied		Revoked		
	Date:	Date:		Date:		
3 a Was this organization previously granted, denied, or revoked exemption by California?						
	If "Yes," complete the information below and pro	If "Yes," complete the information below and provide a copy of any state determination letters received.				
	Granted, R&TC Section 23701	Denied		Revoked		
	Date:	Date:		Date:		
	b Are you filing an abbreviated form FTB 3500					
	(See instructions)			3b Yes X No		
4	Has the organization filed any federal returns?					
	If "Yes," state the type of return (990 or 1120 seri	If "Yes," state the type of return (990 or 1120 series) and years filed.				
	990 2006-2010					
art	VI Specific Activities					
1	Does or will the organization participate in fund-raising activities ?					
	"No," explain below the source of funds for the organization.					
	f "Yes," check all the fund-raising programs the organization conducts, or will conduct.					
	Mail solicitations		Phone solicitation	ns		
	Email solicitations		Accept donations on the organization's website			
	Personal solicitations	Receive do		nations from another organization's website		
	Vehicle, boat, plane, or similar donations		Government grant solicitations			
	Foundation grant solicitations Other					
	Describe each fund-raising program. For each checked activity, describe the funds raised, how the activity is conducted, and for what specific purpose the funds will be used.					

7227154

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Organ	rganization Name: MAGNOLIA SCIENCE ACADEMY Corp Number/SOS file nur	nber: <u>2790003</u>			
Part VI Specific Activities (continued)					
2	a Does the organization conduct any gaming activities (bingo, raffles, etc)?	2a Yes	X No		
	b Is gaming the organization's only activity?	2b Yes	□ No		
3	Does or will the organization lease any property?		X No		
4	Does or will the organization publish, sell, or distribute any literature?	4 Yes	X No		
5	Does or will the organization publish, own, or have rights in music, literature, tapes, artworks, choreograph scientific discoveries, or other intellectual property?	or will be	X No		
6	Does or will the organization accept contributions of real property, conservation easements, closely held securities, intellectual property such as patents, trademarks, and copyrights, works of music or art, licenses, royalties, automobiles, boats, planes, or other vehicles, or collectibles of any type?	6 Yes	X No		
	If "Yes," describe each type of contribution, any conditions imposed by the donor in the contribution, and any agreements with the donor regarding the contribution.				
7	Does or will the organization operate outside of the United States?	scribe	□ No		
	in each country and region further the organization's exempt purpose.	UIS			

MAGNOLIA SCIENCE ACADEMY FORM 3500

ATTACHMENT TO PAGE 5, Part IV Officers, Directors and Trustees

NAME	TITLE	MAILING ADDRESS	COMPENSATION
PAULINE GALEANO	MEMBER	250 E FIRST ST LOS ANGELES, CA 90012	NONE
VAROL GURLER	MEMBER	250 E FIRST ST LOS ANGELES, CA 90012	NONE

	nization Name: MAGNOLIA SCIENCE ACADEMI Corp Number/SOS file number: 2790003
Sec	tion D R&TC Section 23701d - Religious, charitable, scientific, literary, or educational organization
1	Check the box(es) below that best describes the organization. Charitable Church Credit Counseling Other type of organization X Educational School Testing for public safety Prevent cruelty to children or animals Hospital, Medical Center Literary Religious Scientific Qualified sports organization Describe how the organization qualifies for tax-exempt status as the type of organization checked above. A CALIFORNIA PUBLIC CHARTER SCHOOL
2	Has the organization received or expect to receive 10% or more of its assets from any organization or group of affiliated organizations (affiliated through stockholding, common ownership, or otherwise), any individuals, or members of a family group (brother or sister whether whole or half blood, spouse/RDP, ancestor or lineal descendant)? 2 Yes X No If "Yes," explain.
3	Does the organization attempt to influence legislation?
4	Does the organization support or oppose candidates in political campaigns in any way?
5	Does the organization hold, or plan to hold, 10% or more of any class of stock or 10% or more of the total combined voting power of stock in any corporation? Solution 10% or more of the total combined voting power of stock in any corporation? The solution 10% or more of the total combined voting power of stock in any corporation? The solution 10% or more of the total combined voting power of stock in any corporation? The solution 10% or more of the total combined voting power of stock in any corporation? The solution 10% or more of the total combined voting power of stock in any corporation? The solution 10% or more of the total combined voting power of stock in any corporation?
6	a Does the organization operate as a church?

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Magnolia Public School - Sherman Way Reseda Information from California Department of Education websit

	CA		TRAD Tradition	AdmFName2	
State	Reseda 91335-4550 CA		Y 0438 Directly funded 54 Unified School District 62 Intermediate/Middle Schools (Public) TRAD Tradition	Virtual Latitude Longitude AdmFName1 AdmLName1 AdmEmail1 AdmFName2	org
Zip	E		/Middl	ame1	schools
City	nan Way		ermediate	AdmLNa	oliapublics
StreetAbr	18238 Sherr		trict 62 Int	FName1	sahin@magn
Street	demy		ool Dist	Adm	nhin m
CDSCode NCESDist NCESSchool StatusType County District School Street StreetAbr City Zip State	19647336119945 0622710 10524 Active Los Angeles Los Angeles Unified Magnolia Science Academy 18238 Sherman Way	rNum	Unified Sch	ongitude.	Elementary-High Combination 6-12 6-12 N 34.201083 -118.53054 Mustafa Sahin msahin@magnoliapublicschools.org
District	Magnolia	Charte	led 54	е	53054
County	Unified	Charter	ectly fund	al Latituo	-118
sType (Los Angeles	Phone Ext Website OpenDate ClosedDate Charter CharterNum	0438 Dire		34.201083
Statu	geles	Clos	>	served	z
hool	Los An	ate	.2	GS	6-12
ESSc	Active	OpenD	2002-09-12	ered	6-12
ist NC	2710 10524	Website (200	EILCode EILName GSoffered GSserved	ombination
VCESD	345 062	Ext	-0507	e EILN	-High Co
CDSCode	196473361199	Phone	(818) 609-0507	EILCod	Elementary

nal ELEMHIGH

AdmEmail2 AdmLName2

AdmFName3

AdmLName3

AdmEmail3 LastUpdate

California School Directory

School: Magnolia Science Academy

Los Angeles

Los Angeles Unified

Magnolia Science Academy

GDS Gode 19 64733 6119945

Low Grade 6

High Grade 12

Web site

SCHOOL SMAIL

Phone Number (818) 609-0507

Fax Number (818) 609-0534

Yes Yes

Charter Number 0438

harter Funding Type Directly funded

DES/Federal School ID 10524

18238 Sherman Way Reseda, CA 91335-4550

Google Map 23

18238 Sherman Way Reseda, CA 91335-4550

Administrator(s)

Mustafa Sahin Principal

msahin@magnoliapublicschools.org

Active

2002-09-12

Intermediate/Middle Schools (Public)

No

Statistical Info

Quick Link to DataQuest Reports

CDS Coordinator (Contact for Data Updates)

Grace Pang Bovy 213-241-2450 E-mail Update Request

1300 I Street P. O. Box 903447 Sacramento, CA 94203-4470 Telephone: (916) 445-2021 Ext. 4 Fax: (916) 444-3651 E-Mail Address: Registration@doj.ca.gov

October 20, 2011

MAGNOLIA SCIENCE ACADEMY 18258 SHERMAN WAY RESEDA CA 91335 CT FILE NUMBER: CT0176758

SUBJECT:

REGISTRATION AND REPORTING REQUIREMENTS FOR

EDUCATIONAL ESTABLISHMENTS

Based on a review of information in our recently automated database, it is our understanding that the IRS has classified the above-named organization as an educational institution and that it provides classroom education. As such, it is exempt from the filing, registration and annual reporting provisions of the Supervision of Trustees and Fundraisers for Charitable Purposes Act ("the Act"). (See Gov. Code section 12580 et seq.) Accordingly, please do not continue to submit registration renewal forms (RRF-1) or copies of the organization's IRS Form 990 to the Registry of Charitable Trusts (unless required to submit a copy of IRS Form 990-PF as noted below).

While the organization is not subject to the filing, registration and annual reporting provisions of the Act, it is still subject to all other provisions, which include but are not limited to review of executive compensation (section 12586(g)) and Attorney General oversight (section 12588). Check numbers 5789 and 5385 are being returned to your organization as you are not required to file annual reports.

If you have any questions regarding the foregoing, please contact us at the email address shown above.

Sincerely,

Staff Services Analyst Registry of Charitable Trusts

For

KAMALA D. HARRIS Attorney General