

BELMONT ACADEMY, INC.

FINANCIAL STATEMENTS

JUNE 30, 2021

BELMONT ACADEMY, INC.
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INDEPENDENT AUDITORS' REPORT

To the Governing Board,
Belmont Academy, Inc.:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Belmont Academy, Inc. as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Belmont Academy, Inc.'s management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Belmont Academy, Inc. as of June 30, 2021 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

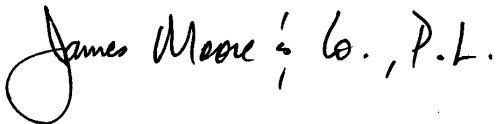
Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2021 on our consideration of Belmont Academy, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Belmont Academy, Inc.'s internal control over financial reporting and compliance.

James Moore & Co., P.L.

Tallahassee, Florida
September 27, 2021

BELMONT ACADEMY, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

This section of Belmont Academy, Inc.'s annual financial report presents our discussion and analysis of the School's financial performance during the fiscal year that ended on June 30, 2021. Please read it in conjunction with the School's financial statements, which immediately follow this section.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Financial Statements

The financial statements presented herein include all of the activities of the Belmont Academy, Inc. (the "School") using the integrated approach as prescribed by GASB Statement Number 34.

The Government-Wide Financial Statements present the financial picture of the School from the economic resources measurement focus using the accrual basis of accounting. They present governmental activities. These statements include all assets of the School as well as all liabilities. Additionally, certain eliminations have occurred as prescribed by the statement in regards to interfund activity, payables and receivables.

The Fund Financial Statements include statements for the governmental activities. The Governmental Funds are prepared using the current financial resources measurement focus and modified accrual basis of accounting.

Reconciliations of the Fund Financial Statements to the Government-Wide Financial Statements are provided to explain the differences created by the integrated approach.

The Primary unit of the government is the School Board of Columbia County, Florida.

FINANCIAL HIGHLIGHTS OF THE PAST YEAR

An overview of significant financial information from the current year includes:

- The school's total net position increased by approximately \$10 thousand.
- Total general fund revenues exceeded expenses by approximately \$800 thousand.
- Capital assets, net of depreciation, increased approximately by \$7.7 million.
- The School's governmental funds reported combined ending fund balance of approximately \$1.1 million.

BELMONT ACADEMY, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021
(Continued)

REPORTING THE SCHOOL AS A WHOLE

The Statement of Net Position and the Statement of Activities

The *Statement of Net Position* and the *Statement of Activities* report information about the School as a whole and about its activities. These statements include *all* assets and liabilities of the School using the accrual basis accounting, which is similar to the accounting used by most private-sector companies. All of the current year revenues and expenses are considered regardless of when cash is received or paid.

These two statements report the School's *net position* and changes in them. Net position is the difference between assets and liabilities and is one way to measure the School's financial health, or *financial position*. Over time, *increases or decreases* in the School's net position are one indicator of whether its financial health is improving or deteriorating. Other factors to consider are changes in the School's revenue base and the condition of the School's capital assets.

The relationship between revenues and expenses is the School's operating results. Since the Board's responsibility is to provide services to our students and not to generate profit as commercial entities do, one must consider other factors when evaluating the overall health of the School. The quality of the education and the safety of our schools will likely be an important component in this evaluation.

In the *Statement of Net Position* and the *Statement of Activities*, we designate the School activities as follows:

Governmental activities—All of the School's services are reported in this category. This includes the education of high school students, and the on-going effort to improve and maintain capital assets. Revenues received from the Florida Education Finance Program through the Columbia County Public School system, Federal grants and miscellaneous local revenues finance these activities.

REPORTING THE SCHOOL'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds – not the School as a whole. Some funds are required to be established by State law. However, management may establish various funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other monies that it receives.

Governmental funds—The School's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the School's programs. The differences between the governmental fund financial statements and the government-wide financial statements are explained in reconciliations following each governmental fund financial statement.

BELMONT ACADEMY, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021
(Continued)

THE SCHOOL AS A WHOLE

Net Position

The School's net position was approximately \$1.5 million for the fiscal year ended June 30, 2021. Our analysis below, in summary form, focuses on the net position (Table 1) and change in net position (Table 2) of the School's governmental activities.

Table 1

	June 30, 2021	June 30, 2020
Current and other assets	\$ 2,301,098	\$ 934,381
Capital assets	11,474,510	3,763,135
Total assets	13,775,608	4,697,516
Current liabilities	1,477,429	479,234
Long-term liabilities	10,792,469	2,722,676
Total Liabilities	12,269,898	3,201,910
Net position		
Net investment in capital assets	420,125	706,900
Restricted	212,083	125,446
Unrestricted	873,502	663,260
Total Net Position, as restated	\$ 1,505,710	\$ 1,495,606

Changes in Net Position

The results of this year's operations for the School as a whole are reported in the Statement of Activities on page 10. Table 2 takes the information from the Statement and rearranges it slightly to more readily identify the total revenues for the year.

BELMONT ACADEMY, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021
(Continued)

THE SCHOOL AS A WHOLE (Continued)

Changes in Net Position (Continued)

Table 2

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Revenues		
Florida education finance program	\$ 4,238,008	\$ 3,761,961
Federal	-	19,412
Federal through state	630,253	151,605
Gifts and donations	604	7,848
Other state revenue	398,758	407,246
Other local revenue	172,282	84,976
Interest	1,906	4,794
Total Revenues	<u>5,441,811</u>	<u>4,437,842</u>
Expenses		
Instructional services	2,431,975	2,252,931
Instructional support services	192,985	204,903
General support services	2,147,334	1,371,126
Administrative technology services	10,264	11,770
Community services	73,024	18,629
Debt service- interest	262,666	164,930
Depreciation	158,414	159,587
Loss on disposal	155,045	-
Total expenses	<u>5,431,707</u>	<u>4,183,876</u>
Change in Net Position	<u>\$ 10,104</u>	<u>\$ 253,966</u>

BELMONT ACADEMY, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021
(Continued)

THE SCHOOL'S FUNDS

As the School completed this year, the governmental funds reported a combined fund balance of \$1,085,585 (Table 3).

Table 3

	Fund Balance June 30, 2021	Fund Balance June 30, 2020
General Fund	\$ 1,696,937	\$ 651,093
Capital Projects Fund	(854,228)	84,422
Debt Service Fund	212,083	-
Other Governmental Funds	30,793	41,011
Totals	\$ 1,085,585	\$ 776,526

General Fund Budgetary Highlights

During the course of the fiscal year, the School revised its General Fund Budget in order to deal with unexpected changes in revenue and expenditures. The Governing Board adopts its initial budget based on projected enrollment and the corresponding projected revenues. Amendments are primarily required to reflect changes in revenue estimates from the State of Florida Education Finance Program (FEFP) as actual enrollments are determined. A schedule showing the School's original and final budget amounts compared with actual amounts paid and received is provided in budgetary comparison schedules as noted in the table of contents.

BELMONT ACADEMY, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021
(Continued)

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2021, the School had \$11,474,510 in a broad range of capital assets (net of depreciation), including furniture, equipment and building improvements (Table 4).

Table 4

	Governmental Activities June 30, 2021	Governmental Activities June 30, 2020
Furniture and Equipment	\$ 166,932	\$ 118,303
Buildings and Fixed Equipment	3,660,688	3,646,228
Improvements Other than Buildings	148,282	320,700
Land	310,123	147,000
Construction in Process	7,942,867	152,732
Accumulated Depreciation	(754,382)	(621,828)
Totals	\$ 11,474,510	\$ 3,763,135

SIGNIFICANT ACTIVITIES DURING FISCAL YEAR 2020-2021 ARE NOTED BELOW:

- The School's enrollment was 600 students.

ECONOMIC FACTORS

The economic position of the school for general operating is closely tied to that of the State. The formula for determining funding for education is set by Statute. State funds to charter schools are provided primarily by legislative appropriations from the State's general revenue funds under the Florida Education Finance Program (FEFP), and the State funding for operations is primarily from sales, gasoline, and corporate income taxes. Additionally, the level of tourism in the State heavily influences the amount of taxes collected. Significant changes in State revenue collections could directly impact future School revenue allocations.

CONTACTING THE SCHOOL'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, students, and creditors with a general overview of the School's finances and to show the School's accountability for the money it receives. If you have questions about this report or need any additional financial information, please write to Belmont Academy, Inc. at 1476 SW Walter Avenue, Lake City, Florida 32024.

BELMONT ACADEMY, INC.
STATEMENT OF NET POSITION
JUNE 30, 2021

Assets	
Cash and cash equivalents	\$ 2,241,550
Accounts receivable	59,548
Capital assets, not being depreciated	8,252,990
Capital assets, being depreciated, net	<u>3,221,520</u>
Total Assets	<u><u>\$ 13,775,608</u></u>
Liabilities	
Accounts payable and accrued expense	\$ 1,150,750
Accrued interest payable	34,394
Unearned revenues	29,194
Other liabilities	1,175
Noncurrent liability:	
Due within one year	261,916
Due within more than one year	<u>10,792,469</u>
Total Liabilities	<u><u>\$ 12,269,898</u></u>
Net Position	
Net investment in Capital Assets	\$ 420,125
Restricted:	
Debt service	212,083
Unrestricted	<u>873,502</u>
Total Net Position	<u><u>\$ 1,505,710</u></u>

The accompanying notes are an integral
part of this financial statement.

BELMONT ACADEMY, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Instructional services	\$ 2,431,975	\$ 28,725	\$ 313,114	\$ -	\$ (2,090,136)
Instructional support services	192,985	-	-	-	(192,985)
Board	37,057	-	-	-	(37,057)
School administration	632,535	-	-	-	(632,535)
Fiscal services	24,974	-	-	-	(24,974)
Food services	283,667	-	13,604	-	(270,063)
Central services	24,976	-	-	-	(24,976)
Operation of plant	615,218	-	-	-	(615,218)
Administrative technology	10,264	-	-	-	(10,264)
Community services	73,024	-	-	-	(73,024)
Other	39,720	-	-	-	(39,720)
Facilities acquisition	489,187	-	-	302,669	(186,518)
Debt service	262,666	-	-	-	(262,666)
Depreciation (Unallocated)	158,414	-	-	-	(158,414)
Loss on disposal (Unallocated)	155,045	-	-	-	(155,045)
Total Governmental Activities	<u>\$ 5,431,707</u>	<u>\$ 28,725</u>	<u>\$ 326,718</u>	<u>\$ 302,669</u>	<u>\$ (4,773,595)</u>

General revenues:

State aid not restricted to specific purposes	4,238,008
Federal through state	304,139
Other state revenue	96,089
Local revenue	143,557
Interest	1,906
Total General Revenues	<u>4,783,699</u>
Change in Net Position	<u>10,104</u>
Net Position - Beginning, as restated	<u>1,495,606</u>
Net Position - Ending	<u>\$ 1,505,710</u>

The accompanying notes are an integral part of this financial statement.

BELMONT ACADEMY, INC.
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2021

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 1,730,624	\$ 231,304	\$ 246,477	\$ 33,145	\$ 2,241,550
Accounts receivable	32,828	26,720	-	-	59,548
Due from other funds	1,114,383	-	-	-	1,114,383
Total Assets	<u>\$ 2,877,835</u>	<u>\$ 258,024</u>	<u>\$ 246,477</u>	<u>\$ 33,145</u>	<u>\$ 3,415,481</u>
Liabilities and Fund Balances					
Current Liabilities					
Accounts payable and accrued expense	\$ 1,150,619	\$ -	\$ -	\$ 131	\$ 1,150,750
Accrued interest payable	-	-	34,394	-	34,394
Due to other funds	-	1,112,252	-	2,131	1,114,383
Unearned revenue	29,194	-	-	-	29,194
Other liabilities	1,085	-	-	90	1,175
Total Liabilities	<u>\$ 1,180,898</u>	<u>\$ 1,112,252</u>	<u>\$ 34,394</u>	<u>\$ 2,352</u>	<u>\$ 2,329,896</u>
Fund Balances					
Restricted	\$ -	\$ -	\$ 212,083	\$ -	\$ 212,083
Unassigned	1,696,937	(854,228)	-	30,793	873,502
Total Fund Balances	<u>1,696,937</u>	<u>(854,228)</u>	<u>212,083</u>	<u>30,793</u>	<u>1,085,585</u>
Total Liabilities and Fund Balances	<u>\$ 2,877,835</u>	<u>\$ 258,024</u>	<u>\$ 246,477</u>	<u>\$ 33,145</u>	<u>\$ 3,415,481</u>

The accompanying notes are an integral
part of this financial statement.

BELMONT ACADEMY, INC.
GOVERNMENTAL FUNDS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total Fund Balance - Governmental Funds		\$ 1,085,585
Amounts reported for Governmental Activities in the Statement of Net Position are Different Because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds:		
Cost of capital assets	12,228,892	
Accumulated depreciation	<u>(754,382)</u>	
		11,474,510
Long term debt not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds payable		(11,054,385)
Total Net Position - Governmental Activities		<u><u>\$ 1,505,710</u></u>

The accompanying notes are an integral part of this financial statement.

BELMONT ACADEMY, INC.
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Florida education finance program	\$ 4,238,008	\$ -	\$ -	\$ -	\$ 4,238,008
Federal through state	-	-	-	630,253	630,253
State	96,089	302,669	-	-	398,758
Local	140,649	-	-	31,633	172,282
Contributions	604	-	-	-	604
Interest income	1,905	-	-	-	1,905
Total Revenues	<u>4,477,255</u>	<u>302,669</u>	<u>-</u>	<u>661,886</u>	<u>5,441,810</u>
Expenditures					
Instructional services	2,385,843	-	-	46,132	2,431,975
Instructional support services	152,093	-	-	40,892	192,985
Board	37,057	-	-	-	37,057
School administration	509,263	-	-	123,272	632,535
Fiscal services	19,025	-	-	5,949	24,974
Food services	-	-	-	283,667	283,667
Central services	19,024	-	-	5,952	24,976
Operation of plant	526,883	-	-	88,335	615,218
Administrative technology	10,264	-	-	-	10,264
Community services	18,254	-	-	-	18,254
Other	-	-	-	39,720	39,720
Facilities acquisition	-	489,187	-	-	489,187
Capital outlay	-	7,974,398	-	50,435	8,024,833
Debt service	-	3,132,936	228,555	-	3,361,491
Total expenditures	<u>3,677,706</u>	<u>11,596,521</u>	<u>228,555</u>	<u>684,354</u>	<u>16,187,136</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>799,549</u>	<u>(11,293,852)</u>	<u>(228,555)</u>	<u>(22,468)</u>	<u>(10,745,326)</u>
Other Financing Sources (Uses)					
Proceeds from issuance of debt	-	10,613,747	440,638	-	11,054,385
Transfers In	246,295	-	-	12,250	258,545
Transfers Out	-	(258,545)	-	-	(258,545)
Total Other Financing Sources (Uses)	<u>246,295</u>	<u>10,355,202</u>	<u>440,638</u>	<u>12,250</u>	<u>11,054,385</u>
Net Changes in Fund Balances	<u>1,045,844</u>	<u>(938,650)</u>	<u>212,083</u>	<u>(10,218)</u>	<u>309,059</u>
Fund Balances, Beginning of year, as restated	651,093	84,422	-	41,011	776,526
Fund Balances, Ending of year	<u>\$ 1,696,937</u>	<u>\$ (854,228)</u>	<u>\$ 212,083</u>	<u>\$ 30,793</u>	<u>\$ 1,085,585</u>

The accompanying notes are an integral
part of this financial statement.

BELMONT ACADEMY, INC.
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Total Net Change in Fund Balances - Governmental Funds		\$ 309,059
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures, however, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statements of activities.		
This is the amount by which capital outlay for the period exceeds depreciation expense and disposals		
Capital outlays	8,024,834	
Loss on disposal of capital assets	(155,045)	
Depreciation expense	<u>(158,414)</u>	
		7,711,375
Proceeds from the issuance of debt are reported in governmental funds as revenues, however, for governmental activities, those proceeds are shown in the statement of net position as long term debt		
Proceeds from issuance of bonds	(11,054,385)	
Payments of long term debt	<u>3,044,055</u>	
		(8,010,330)
Change in Net Position of Governmental Activities		<u><u>\$ 10,104</u></u>

The accompanying notes are an integral
part of this financial statement.

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(1) **Summary of Significant Accounting Policies:**

(a) **Financial reporting entity**—The Belmont Academy, Inc. (the “School”) operates under a charter of the sponsoring District. The current charter is effective until July 31, 2032. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter, in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. Pursuant to Section 1002.33(8), Florida Statutes, the charter school contract provides that in the event the school is dissolved or terminated, any unencumbered funds and all School property purchased with public funds automatically revert to the District. During the term of the charter, the district may also terminate the charter if good cause is shown.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading. The primary government of the School consists of all funds, departments, boards, and agencies that are not legally separate from the School. For Belmont Academy, Inc., this includes general operations and student related activities of the School.

Component units—Component units are legally separate organizations for which the School is financially accountable. Component units may include organizations that are fiscally dependent on the School in that the School approves their budget, the issuance of their debt or the levying of their taxes. In addition, component units are other legally separate organizations for which the School is not financially accountable but the nature and significance of the organization’s relationship with the School is such that exclusion would cause the School’s financial statements to be misleading or incomplete. The School has no component units. However, the School is considered a component unit of the Columbia County School District.

(b) **Description of government wide financial statements**—The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, are normally supported by intergovernmental revenues, and other nonexchange transactions.

(c) **Basis of presentation—government wide financial statements**—While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

(d) **Basis of presentation—fund financial statements**—The fund financial statements provide information about the government’s funds. A separate statement for the governmental fund category is presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. Major individual governmental funds are reported as separate columns in the fund financial statements.

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

(d) **Basis of presentation—fund financial statements** (Continued)

The School uses the following major governmental fund:

General fund—The General Fund accounts for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the School for any purpose provided it is expended or transferred according to the general laws of Florida.

Capital Projects Fund—The capital projects fund is used to account for financial resources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and major maintenance projects.

Debt Service Fund—The debt service fund is used to account for financial resources to be used for principal and interest payments on debt.

During the course of operations, the School has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

(e) **Measurement focus and basis of accounting**—The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows. Amounts reported as program revenues include charges for services, operating grants and contributions, and capital grants and contributions. Items not properly included among program revenues, such as monies received from the Columbia County School Board, are reported as general revenues.

All governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues, except for certain grant revenues, are recognized in the accounting period in which they become both measurable and available. Available means collectible within the current period, or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the School considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, state, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recorded when the related fund liability is incurred. The principal exceptions to this are: principal and interest on general long-term debt, which are recorded as expenditures only when payment is due.

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

(f) **Cash and cash equivalents**—The School’s cash and cash equivalents are considered to be cash on hand and demand deposits. The school considers investments in time certificates of deposit with an original maturity of three months or less to be cash equivalents.

(g) **Capital assets and depreciation**— Capital assets, which include property, plant, equipment, and furniture, are reported in the government-wide financial statements. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals or betterments are capitalized. Capital assets are defined by the School as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year.

Depreciation has been calculated on each class of property using the straight-line method over the following estimated useful lives:

Asset	Years
Furniture, Fixtures, and Equipment	5-7
Improvements Other than Buildings	15-39
Buildings and Fixed Equipment	15-39

(h) **Accrued liabilities**—All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds.

(i) **Net position flow assumption**—Sometimes the School will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

(j) **Fund balance flow assumptions**—Sometimes the School will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

(k) **Revenues**—Amounts reported as program revenues include operating grants and contributions. Items not properly included among program revenues, such as monies received from the Columbia County District School Board, are reported as general revenues.

(l) **Fund balance policies**—The School classifies governmental fund balances in various categories based on the nature of limitations requiring the use of resources for specific purposes as follows:

Non-spendable—amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted—amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, or amounts constrained due to constitutional provisions or enabling legislation.

Committed—amounts that are constrained for specific purposes, are internally imposed by the School's governing Board, and do not lapse at year-end.

Assigned—amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. Fund balance minimums may be assigned by management.

Unassigned—all other spendable amounts.

The School has not adopted a formal minimum fund balance policy but budgets to strive for a minimum general fund balance of five percent of current year expenditures.

(m) **Use of estimates**—The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

(n) **Budgetary data**—The budgetary process is prescribed by provisions of the laws of Florida and requires the governing board to adopt an operating budget each year. The School governing board satisfied these requirements. The adopted budget is subject to amendment throughout the year to give consideration to unanticipated revenue and expenditures primarily resulting from events unknown at the time of budget adoption with the legal restriction that expenditures cannot exceed appropriations by major function at year end.

The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts after all budget amendments have been accounted for.

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

(o) **Income taxes**—The School is exempt from the payment of income taxes on its exempt activities under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in the accompanying financial statements. The School files income tax returns in the U.S. Federal jurisdiction. The School’s income tax returns for the past three years are subject to examination by tax authorities and may change upon examination. The School has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America for accounting for uncertainty in income taxes, and determined that there are no uncertain tax positions that would have a material impact on the financial statements of the School.

(p) **Subsequent events**—Subsequent events have been evaluated through September 27, 2021, which is the date the financial statements were available to be issued. No subsequent events have been recognized or disclosed.

(2) **Cash and Cash Equivalents:**

(a) **Policies and practices**—*Custodial credit risk-deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the School’s deposits may not be returned to it. The School maintains demand deposits with qualified public depository financial institutions.

(b) **Deposits**—At year-end, the carrying amounts of the School’s demand deposits were \$2,241,550 for governmental activities. The bank balances totaled \$2,258,364. The bank balances were covered by Federal deposit insurance up to \$250,000. Monies deposited in amounts greater than the insurance coverage are secured by the bank's pledging securities with the state treasurer in the collateral pool, pursuant to Chapter 280, Florida Statutes.

(3) **Retirement Plan:**

The Belmont Academy Retirement Savings Plan (the "Plan") is a 401(k) defined contribution pension plan. All eligible employees may participate in the plan. Eligibility requirements are described as, attainment of age 21 and completion of 3 consecutive months of employment.

The School currently elects to match the employees' contribution, up to 3.3% of their salary. The School made matching contributions of \$37,993 during the year ended June 30, 2021.

(4) **Due From/To Other Funds:**

The following is a summary of inter-fund amounts related to capital project and other governmental fund expenditures paid out of the general fund account at June 30, 2021:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Capital Projects Fund	<u>\$ 1,112,252</u>
General Fund	Other Governmental Fund	<u>\$ 2,131</u>

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(5) **Capital Assets:**

All capital asset additions were acquired with public funds. Capital asset activity for the fiscal year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 147,000	\$ 163,123	\$ -	\$ 310,123
Construction in Progress	152,732	7,790,135	-	7,942,867
Total capital assets not being depreciated	299,732	7,953,258	-	8,252,990
Capital assets being depreciated				
Improvements	320,700	8,487	(180,905)	148,282
Buildings and Fixed Equipment	3,646,228	14,460	-	3,660,688
Furniture, Fixtures and Equipment	118,303	48,629	-	166,932
Total capital assets being depreciated	4,085,231	71,576	(180,905)	3,975,902
Less: Accumulated depreciation				
Improvements	32,187	6,784	(25,860)	13,111
Buildings and Fixed Equipment	490,926	140,561	-	631,487
Furniture, Fixtures, and Equipment	98,715	11,069	-	109,784
Total accumulated depreciation	621,828	158,414	(25,860)	754,382
Governmental activities				
Capital assets, net	\$ 3,763,135	\$ 7,866,420	\$ (155,045)	\$ 11,474,510

During the year ended June 30, 2021, \$158,414 was charged to depreciation expense.

Governmental Activities

 Unallocated \$ 158,414

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(6) Long-term liabilities:

In August 2020, the school issued educational facilities revenue bonds series 2020A in the amount of \$10,787,935 at an interest rate of 4.00% beginning September 1, 2020. Interest only payments will be made monthly until July 1, 2022. Payments of principal and interest in the amount of \$128,126 will be made monthly beginning July 1, 2022 through the maturity date of September 1, 2030.

\$10,787,935

In August 2020, the school issued educational facilities revenue bonds series 2020B in the amount of \$266,450 at an interest rate of 5.00% beginning September 1, 2020. Interest only payments will be made monthly until September 1, 2021. Payments of principal and interest in the amount of \$26,815 will be made monthly beginning September 1, 2021 through the maturity date of July 1, 2022.

266,450

Total Bonds Payable

\$11,054,385

The following is a summary of changes in long-term obligations for the year ended June 30, 2021:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within one year</u>
Governmental Activities:					
Notes payable	\$ 3,044,055	\$ -	\$ (3,044,055)	\$ -	\$ -
Bonds payable	-	11,054,385	-	11,054,385	-
Total Governmental Activities:	<u>\$ 3,044,055</u>	<u>\$ 11,054,385</u>	<u>\$ (3,044,055)</u>	<u>\$ 11,054,385</u>	<u>\$ -</u>

As of June 30, 2021, the scheduled payments for the next 5 years and thereafter is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2022	\$ 261,916	\$ 439,966	\$ 701,882
2023	326,829	425,670	752,499
2024	335,425	412,520	747,946
2025	349,091	398,855	747,946
2026	363,314	384,632	747,946
2027-2031	<u>9,417,810</u>	<u>1,436,303</u>	<u>10,854,113</u>
Total	<u>\$ 11,054,385</u>	<u>\$ 3,497,947</u>	<u>\$ 14,552,332</u>

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(7) **Operating Leases:**

The School leased various modular units, equipment, and a parking lot under operating leases expiring on June 30, 2021, June 30, 2022, and July 31, 2033, respectively. Rent expense under these leases was \$238,869 for the year ended June 30, 2021.

Minimum future rental payments under operating leases (including estimated Common Area Maintenance fees) having remaining terms in excess of one year, for each of the next five years and in the aggregate are:

<u>Year</u>	<u>Amount</u>
2022	\$ 37,755
2023	20,904
2024	18,000
2025	18,000
2026	18,000
Thereafter	127,500
Totals	<u>\$ 240,159</u>

(8) **Prior Period Adjustment:**

In accordance with GASB 84, Fiduciary Activities, the School decided that the internal account activity did not rise to the level of a fiduciary activity and was classified as special revenue activity in the current year. In the prior year, it had been classified as fiduciary, so a prior period adjustment was recorded to reclassify internal account assets, liabilities, and equity as special revenue. The adjustment resulted in the following change to Other Governmental Funds Fund Balance as of July 1, 2020:

Fund Balance- Other governmental funds, July 1, 2020	\$ -
Adjustment	<u>41,011</u>
Fund Balance- Other governmental funds, July 1, 2020, as restated	<u>\$ 41,011</u>

(9) **Risk Management:**

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters and is provided through purchased commercial insurance. Health and hospitalization insurance coverage is provided to school employees through purchased commercial insurance. Insurance coverage for fiduciary and student accident are provided by commercial insurance. Settled claims resulting from insurance coverage above have not exceeded purchased insurance coverage for the past three fiscal years.

BELMONT ACADEMY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

(10) **Uncertainty:**

During the year ending June 30, 2021, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while School management cannot quantify the financial and other impact to the school as of September 27, 2021, management believes that a material impact on the School's financial position and results of future operations is reasonably possible.

(11) **Recent Accounting Pronouncements:**

The Governmental Accounting Standards Board (“GASB”) has issued several pronouncements that have effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the School’s financial statements:

GASB issued Statement No. 87, *Leases*, in June 2017. GASB 87 increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The provisions in GASB 87 are effective for periods beginning after June 15, 2021.

(12) **Commitments:**

In the prior fiscal year, the school began a facility expansion project that includes upgrades and renovations to the main building and construction of new buildings on the campus. As of June 30, 2021, the school had outstanding uncompleted contract commitments of \$48,326 related to the main building and \$628,678 related to the construction of the new facilities.

REQUIRED SUPPLEMENTARY INFORMATION

BELMONT ACADEMY, INC.
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021

	Budget		Actual	Variances - Positive (Negative)
	Original	Final		Final to Actual
Revenues				
Florida education finance program	\$ 4,195,628	\$ 4,238,223	\$ 4,238,008	\$ (215)
State	93,539	84,000	96,089	12,089
Local	198,587	155,531	140,649	(14,882)
Contributions	2,500	604	604	-
Interest income	3,600	1,916	1,905	(11)
Total Revenues	<u>4,493,854</u>	<u>4,480,274</u>	<u>4,477,255</u>	<u>(3,019)</u>
Expenditures				
Instructional services	2,558,101	2,450,096	2,385,843	64,253
Instructional support services	132,147	153,814	152,093	1,721
Board	47,074	37,239	37,057	182
School administration	506,650	511,066	509,263	1,803
Fiscal services	27,438	20,304	19,025	1,279
Central services	18,087	18,112	19,024	(912)
Operation of plant	575,681	543,714	526,883	16,831
Administrative technology	12,564	10,611	10,264	347
Community services	27,900	18,800	18,254	546
Total Expenditures	<u>3,905,642</u>	<u>3,763,756</u>	<u>3,677,706</u>	<u>86,050</u>
Net change in fund balances	<u>588,212</u>	<u>716,518</u>	<u>799,549</u>	<u>83,031</u>
Other Financing Sources (Uses)				
Transfers in	-	259,545	246,295	(13,250)
Total Other Financing Sources (Uses)	<u>-</u>	<u>259,545</u>	<u>246,295</u>	<u>(13,250)</u>
Net Change in Fund Balance	<u>588,212</u>	<u>976,063</u>	<u>1,045,844</u>	<u>69,781</u>
Fund balance, Beginning of year	651,093	651,093	651,093	-
Fund balance, Ending of year	<u>\$ 1,239,305</u>	<u>\$ 1,627,156</u>	<u>\$ 1,696,937</u>	<u>\$ 69,781</u>

The accompanying notes are an integral
part of this schedule.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Governing Board,
Belmont Academy, Inc.:

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Belmont Academy, Inc. as of and for the year ended June 30, 2021, and related notes to the financial statements which collectively comprise Belmont Academy, Inc.'s basic financial statements and have issued our report thereon dated September 27, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Belmont Academy, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Belmont Academy, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Belmont Academy, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

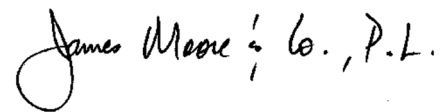
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Belmont Academy, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests did not disclose instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Tallahassee, Florida
September 27, 2021

**MANAGEMENT LETTER OF INDEPENDENT AUDITORS’
REQUIRED BY CHAPTER 10.850, RULES OF THE AUDITOR GENERAL**

To the Governing Board,
Belmont Academy, Inc.:

Report on the Financial Statements

We have audited the financial statements of the Belmont Academy, Inc., as of and for the fiscal year ended June 30, 2021, and have issued our report thereon dated September 27, 2021.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors’ Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which is dated September 27, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are Belmont Academy, Inc. and 160531.

Financial Condition and Management

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures to communicate whether or not Belmont Academy, Inc. has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that Belmont Academy, Inc. did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, require that we apply financial condition assessment procedures for Belmont Academy, Inc.. It is management's responsibility to monitor Belmont Academy, Inc.'s financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require that we apply appropriate procedures to determine whether Belmont Academy, Inc. maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that Belmont Academy, Inc. maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires that us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did note one such finding below.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, Columbia County District School Board, the Board of Directors, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Tallahassee, Florida
September 27, 2021