ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL

A CHARTER SCHOOL AND COMPONENT UNIT OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2026

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
JUNE 30, 2026

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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
JUNE 30, 2026

SCHOOL BOARD AND ADMINISTRATION

Board of Directors

Board Chair
Alexander Casas

Vice Chair
Dr. Tirso Alonso

Treasurer
Joanna Pino

Board Members
Sonia Alfaro
Ruben Perez
Arlene Rodriguez

School Administration

Principal
Wilhelm Lapica

Asst. Principal
Ms. Valladares

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Academir Charter Schools, Inc.
D/B/A Academir Charter School East of Doral
Miami, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral (the Charter School), which is a component unit of the District School Board of Miami-Dade County, Miami, Florida as of, and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprises the Charter School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral as of June 30, 2026, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter — Change in Accounting Principle

As discussed in Note 2 to the financial statements, the school adopted the provisions of GASB Statement No. 103, Financial Reporting Model Improvements, for the year ended June 30, 2026. Adoption affected the organization of management's discussion and analysis, the presentation of unusual or infrequent items, and the variance columns and explanations in the budgetary comparison schedules.It did not change beginning net position or beginning fund balances. Our opinions are not modified with respect to this matter

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral 's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 8-15 and 37-40 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 14, 2026, on our consideration of the Charter School's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral's 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 Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral's internal control over financial reporting and compliance.



Thomas & Company, CPA, PA
Cooper City, Florida
September 14, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Required Supplementary Information)

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2026

Our discussion and analysis of the Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral (the "Charter School") financial performance provides an overview of the School's financial activities for the fiscal year ended June 30, 2026. It should be read in conjunction with the School's financial statements which immediately follow this discussion.

For financial reporting purposes, the School is considered a component unit of the District School Board of Miami-Dade County, Florida, which is a primary government entity for financial reporting.

Beginning with this fiscal year, Management's Discussion and Analysis is organized into the five sections required by GASB Statement No. 103, Financial Reporting Model Improvements: I. Overview of the Financial Statements; II. Financial Summary; III. Detailed Analyses; IV. Significant Capital Asset and Long-Term Financing Activity; and V. Currently Known Facts, Decisions or Conditions. Consistent with GASB 103, the detailed analyses in Section III compare the current year to the prior year and explain why balances and results of operations changed, rather than presenting only the dollar amounts by which they changed. Comparative amounts in the tables below are presented on a dollar-variance basis only; no percentage-change column is presented, consistent with the format used in the Academy's prior-year MD&A.

I. OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of Management's Discussion and Analysis (this section), the basic financial statements, the notes to the financial statements, and required supplementary information. The basic financial statements present two different views of the School.

Government-wide financial statements. The Statement of Net Position and the Statement of Activities report information about the School as a whole using the economic resources measurement focus and the accrual basis of accounting, similar to methods used by private-sector businesses. The Statement of Net Position reports all of the School's assets, deferred outflows of resources, liabilities and deferred inflows of resources, including capital assets and long-term obligations. The Statement of Activities reports all revenues and expenses of the year regardless of when cash is received or paid. Net position — the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources — is one measure of the School's financial position, and changes in net position over time indicate whether that position is improving or deteriorating. All of the School's activities are governmental activities, financed principally by State funding through the Florida Education Finance Program.

Fund financial statements. The Balance Sheet – Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds report the School's individual funds using the current financial resources measurement focus and the modified accrual basis of accounting. These statements report only those assets expected to be converted to cash and those liabilities expected to be paid from current resources; capital assets and long-term obligations are not reported. Revenues are recognized when measurable and available, and expenditures are recognized when the related liability is incurred and payable from current resources. The School reports three governmental funds: the General Fund, its primary operating fund, and the Special Revenue Fund and Capital Outlay Fund, which accounts funding restricted to specified purposes.

I. OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

The following table summarizes the significant differences between the two presentations:

	Government-Wide Statements	Fund Financial Statements – Governmental Funds
Types of assets and liabilities	All assets and liabilities, both financial and nonfinancial, short term and long term	Only current financial resources, such as cash, receivables, and accounts payable
Types of revenue/additions	All types of revenues/additions that flow into the government during the year that relate to that year, regardless of when cash is received	Only revenues that are measurable and available to finance expenditures of that year
Types of expenses/deductions /expenditures	All types of expenses/deductions that flow out of the government during the year that relate to that year, regardless of when cash is paid	Only expenditures for which the related governmental fund liability is incurred in that year
Types of deferred outflows of resources and deferred inflows of resources	All types of resources that flow into and out of the government during the year that relate to a future year	Current financial resources that flow into and out of the governmental funds during the year that relate to a future year

Relationship between the statements. Because the two presentations use different measurement focuses and bases of accounting, fund balance and the net change in fund balances will differ from net position and the change in net position. Reconciliations of these differences immediately follow each of the fund financial statements and identify the effects of capital assets and related depreciation and amortization, right-of-use assets and lease obligations, and other long-term items that are reported in the government-wide statements but not in the governmental funds.

The notes to the financial statements provide additional information essential to a full understanding of the data in the basic financial statements. Required supplementary information follows the notes and includes the budgetary comparison schedule.

II. FINANCIAL SUMMARY

Net Position

The school's combined net position was $1,703,613 on June 30, 2026.

	Governmental Activities as of June 30,		
	2026	2025	Variance
Assets			
Current and Other assets	$ 2,465,750	$ 2,598,796	$ (133,046)
Capital assets, net	4,664,463	757,371	3,907,092
Total Assets	**7,130,213**	**3,356,167**	**3,774,046**
Deferred outflows of resources	**-**	**-**	**-**
Liabilities and Net Position			
Liabilities			
Long-term liabilities (leases, including current portion)	4,669,766	543,685	4,126,081
Other liabilities	756,834	855,549	(98,715)
Total Liabilities	**5,426,600**	**1,399,234**	**4,027,366**
Deferred inflows of resources	**-**	**-**	**-**
Net Position			
Net Investment in Capital Assets	(5,303)	265,262	(270,565)
Restricted	264,402	-	264,402
Unrestricted	1,444,514	1,691,671	(247,157)
Total Net Position	**1,703,613**	**1,956,933**	**(253,320)**
Total Liabilities and Net Position	**$ 7,130,213**	**$ 3,356,167**	**$ 3,774,046**

II. FINANCIAL SUMMARY (CONTINUED)

Changes in Net Position

The following table compares the changes in the Charter School's net position from its activities for the fiscal years ended June 30, 2026 and 2025:

Statement of Changes in Net Position

	Governmental Activities as of June 30,		
	2026	2025	Variance
Revenue:			
General Revenues			
Florida Education Finance Program	$ 3,412,372	$ 3,589,094	$ (176,722)
Other State Revenue	472,140	497,128	(24,988)
Miscellaneous Revenues	734,507	669,521	64,986
Referendum Revenues	774,351	753,415	20,936
Investment Earnings	14,680	7,118	7,562
Program Revenues:			
Charges for Services	-	50	(50)
Operating Grants and Contributions	93,520	720,524	(627,004)
Capital Grants and Contributions	666,373	518,640	147,733
Total Revenue	**6,167,943**	**6,755,490**	**(587,547)**
Expenses:			
Instruction	2,643,029	2,592,306	50,723
Student Support Services	99,182	69,721	29,461
Instruction and Curriculum Development Services	-	15,982	(15,982)
School Board	649	9,950	(9,301)
General Administration	561,210	567,708	(6,498)
School Administration	835,854	852,857	(17,003)
Fiscal Services	167,196	107,531	59,665
Food Services	209,787	205,983	3,804
Operation of Plant	668,756	987,163	(318,407)
Maintenance of Plant	19,425	12,021	7,404
Interest on Long-term Debt	196,296	25,319	170,977
Unallocated Depreciation & Amortization Expense	1,019,879	542,680	477,199
Total Expenses	**6,421,263**	**5,989,221**	**432,042**
Excess (deficiency) before unusual/infrequent items and transfers	**(253,320)**	**766,269**	**(1,019,589)**
Unusual or Infrequent Item	-	-	-
Change in Net Position	**(253,320)**	**766,269**	**$ (1,019,589)**
Net Position – Beginning	**1,956,933**	**1,190,664**	
Ending Net Position	**$ 1,703,613**	**$ 1,956,933**	

III. DETAILED ANALYSES

A. GOVERNMENT-WIDE FINANCIAL POSITION AND RESULTS OF OPERATIONS

Net position decreased $253,320, or 12.9%, to $1,703,613 at June 30, 2026. Restricted net position was $264,402 and unrestricted net position was $1,444,514 at June 30, 2026. The School had no restricted net position at June 30, 2025. Current and other assets decreased ($133,046), principally accounts receivable. The increases in capital assets $3,907,092 and in lease obligations $4,126,081, and the decrease in net investment in capital assets ($270,565), result from the School's lease activity and are explained in Section IV. The School had no deferred outflows or deferred inflows of resources at June 30, 2026 or 2025.

Total revenues decreased $587,547, or 8.7%, to $6,167,943. Operating grants and contributions decreased $627,004, or 87.0%, to $93,520, principally because the federal awards that funded instruction in the prior year ended; they provided $720,524 in fiscal 2025 and $93,520 in fiscal 2026. Fiscal 2026 operating grants consisted of child nutrition $72,652 and instructional awards $20,868. State revenue received through the School District decreased $201,710 to $3,884,512. FEFP funding decreased $176,722 to $3,412,372 and other State revenue decreased $24,988 to $472,140, in both cases on lower funded student membership. FEFP funding represented approximately 55% of total revenues, compared with approximately 53% in fiscal 2025; the higher share reflects the decline in federal and program revenues. Capital outlay funding increased $147,733 to $666,373.

Total expenses increased $432,042, or 7.2%, to $6,421,263. Instruction remained the School's largest function at 41.2% of total expenses and increased $50,723; school administration decreased $17,003 and instruction and curriculum development services decreased $15,982. Those decreases reflect fewer federally funded instructional and support activities following the end of the prior year awards — federally funded instruction expenditures fell from $653,640 in fiscal 2025 to $20,866 in fiscal 2026. Fiscal services increased $59,665 to $167,196. Operation of plant decreased $318,407 to $668,756, while unallocated depreciation and amortization increased $477,199 to $1,019,879 and interest on long-term debt increased $170,977 to $196,296. In fiscal 2025, a larger portion of the facility cost was reported in operation of plant; following the modification of the facility lease it is reported as amortization of the right-to-use asset and interest on the lease obligation.

B. INDIVIDUAL MAJOR FUNDS

At June 30, 2026, the School's governmental funds reported combined fund balances of $1,713,516, a decrease of $36,931 from the prior year. Combined revenues were $6,131,292 compared with $6,755,490 in fiscal 2025, a decrease of $624,198, and combined expenditures were $11,550,652 compared with $5,977,367, an increase of $5,573,285.

III. DETAILED ANALYSES (CONTINUED)

B. INDIVIDUAL MAJOR FUNDS (CONTINUED)

General Fund. The General Fund is the School's primary operating fund. Fund balance increased $100,202 to $2,015,147 at June 30, 2026. Revenues of $5,371,399 and other financing sources of $5,382,429 exceeded expenditures of $10,653,626, which include the $5,382,429 right-to-use asset recognized as capital outlay. Of the ending fund balance, $150,000 is nonspendable for a deposit receivable, $264,402 is restricted, and $1,600,745 is unassigned, representing approximately 4.2 months of General Fund operating expenditures excluding that capital outlay.

Special Revenue Fund. The Special Revenue Fund accounts for federal awards restricted by grant agreement to specified purposes, principally the child nutrition programs and the Title grants. Revenues of $93,520 and expenditures of $230,653 produced a decrease in fund balance of $137,133, leaving a deficit of $(301,631) reported as unassigned at June 30, 2026, compared with a deficit of $(164,498) at June 30, 2025.

Capital Projects Fund. Revenues of $666,373 were fully expended.

C. SIGNIFICANT POLICY CHANGES AND ECONOMIC FACTORS

Two factors dominate fiscal 2026 results. Membership of 444.24 students against a budget built on 452 unweighted FTE is the economic factor: it is why FEFP declined $176,722, to $3,412,372, and why FEFP became a larger share of a smaller revenue base. The end of the federal awards that funded instruction in the prior year is the funding-cycle factor: operating grants and contributions fell $627,004, from $720,524 in fiscal 2025 to $93,520 in fiscal 2026, and with them the federally funded instructional and support positions those dollars had paid.

No millage or tax-rate change applies to the School. The School has no independent taxing authority. Staffing supported by the prior-year federal awards ended with those awards: federally funded instruction expenditures fell from $653,640 in fiscal 2025 to $20,866 in fiscal 2026, while total instruction expense increased $50,723. There was no change in the capitalization policy.

IV. SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

Capital Assets

At June 30, 2026, the School had $179,106 invested in owned capital assets, net of accumulated depreciation of $434,926. These assets, with a total cost of $614,032, consist of furniture, fixtures and equipment. There were no additions to or disposals of owned capital assets during the year, and depreciation expense was $122,807. The School also reports right-to-use assets with a cost of $5,382,429, net of accumulated amortization of $897,072; amortization of $897,072 was recorded during the year. On modification of the facility lease the prior right-to-use asset, with a cost of $2,277,286 and accumulated amortization of $1,821,828, was derecognized and a new right-to-use asset of $5,382,429 was recognized.

IV. SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY (CONTINUED)

Long-term financing

The School's long-term obligations consist entirely of lease obligations recognized under GASB Statement No. 87. At June 30, 2026 those obligations totaled $4,669,766, of which $803,162 is due within one year and $3,866,604 thereafter. The obligations arise from the lease of the School's facility, which expires June 30, 2031. Lease obligations increased $4,177,657 during the year: the $492,109 obligation under the prior lease was derecognized on modification against the prior right-to-use asset of $455,458, producing the $36,651 gain on lease modification; a new obligation of $5,382,429 was recognized; and principal payments of $712,663 were made. Future minimum lease payments total $5,147,559, including $477,793 of imputed interest, of which $969,567 is payable in fiscal 2027.

Net investment in capital assets of $(5,303) equals owned capital assets of $179,106 plus right-to-use assets of $4,485,357, less lease obligations of $4,669,766. The $270,565 decrease consists of depreciation and amortization of $1,019,879, less principal payments on leases of $712,663, less the $36,651 gain recognized on derecognition of the prior lease. Other than that modification, there were no new leases, no debt issuances, no credit-rating events and no change in financing policy. Lease terms relative to the current charter term are addressed in Section V.

V. CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS

The following facts, decisions, or conditions are known to management as of the date the financial statements were available to be issued and are expected to have a significant effect on financial position or to produce significant differences from FY 2026 results. Prospective information that is not currently known is omitted.

Student membership - The operating budget approved by the governing board for fiscal 2027 is based on 456 unweighted full-time equivalent (UFTE) students, with FEFP revenue of $ 4,053,321, total revenues of $ 6,322,129 and total expenditures of $ 5,720,241. Fiscal 2026 membership was 444.24. The fiscal 2026 budget was based on 452 UFTE students and State funding received through the School District was $3,884,512 against $3,998,445 budgeted, a shortfall of $113,933, or 2.8%. Because substantially all of the School's operating revenue is earned through the FEFP on a per-student basis, if fiscal 2027 membership remains at the fiscal 2026 level, FEFP revenue would be approximately $104,533 below the amount budgeted.

Lease obligations – The School leases its facility under an agreement expiring June 30, 2031, which was modified during fiscal 2026. Lease payments of $969,567 are required in fiscal 2027, approximately 17 % of total budgeted expenditures for that year, and annual payments escalate to $1,091,255 by fiscal 2031. The facility lease is coterminous with the School's current charter term.

Federal awards - The fiscal 2027 budget assumes federal awards at approximately the fiscal 2026 level. No new award is known at the date the financial statements were issued.

Related party arrangements - Administrative and educational management services are purchased from Superior Charter School Services, and the educational facility is leased from Social Entrepreneurial Enterprises Inc. The management agreement runs through June 30, 2030; the fee is 12

V. CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS (CONTINUED)

% of net FTE revenues ($457,896 in fiscal 2026). The facility lease was modified during fiscal 2026 and now runs through June 30, 2031, coterminous with the current charter term with fiscal 2027 payments of $969,567. At June 30, 2026 the School also owed $580,436 to affiliated Academir charter schools. Continuation of either arrangement, or a change in the fee or the rent, would move general administration, the amortization and interest reported on the facility lease, and the lease liability. Details are in Notes 8, 9 and 11.

No other currently known facts, decisions, or conditions are expected to have a significant effect on financial position or results of operations.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Academir Charter Schools, Inc., 5420 SW 157 Ave, Bay 5, Miami, FL 33185.

BASIC FINANCIAL STATEMENTS

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
STATEMENT OF NET POSITION
AS OF JUNE 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash and Cash Equivalents	$ 2,025,286
Investments	214,572
Accounts Receivable, Net	25,892
Deposit Receivable	150,000
Due from Other Agencies	50,000
Total Current Assets	**2,465,750**
Non-Current Assets	
Capital Assets, Net	179,106
Right-to-use Assets, Net	4,485,357
Total Non-Current Assets	**4,664,463**
TOTAL ASSETS	**7,130,213**
LIABILITIES AND NET POSITION	
LIABILITIES	
Current Liabilities	
Salaries and Wages Payable	104,772
Accounts Payable	49,420
Current Portion - Lease Liability	803,162
Due to Other Agencies	598,042
Compensated Absences Payable	4,600
Total Current Liabilities	**1,559,996**
Non-Current Liabilities	
Non-Current Portion - Lease Liability	3,866,604
Total Non-Current Liabilities	**3,866,604**
TOTAL LIABILITIES	**5,426,600**
NET POSITION	
Net Investment in Capital Assets	(5,303)
Restricted	264,402
Unrestricted	1,444,514
TOTAL NET POSITION	**1,703,613**
TOTAL LIABILITIES AND NET POSITION	**$ 7,130,213**

"The accompanying notes are an integral part of these basic financial statements."

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

		Program Revenues			Net Revenues (Expenses) and Change in
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities					
Instruction	$ 2,643,029	$ -	$ 20,868	$ -	$ (2,622,161)
Student Support Services	99,182	-	-	-	(99,182)
School Board	649	-	-	-	(649)
General Administration	561,210	-	-	-	(561,210)
School Administration	835,854	-	-	-	(835,854)
Fiscal Services	167,196	-	-	-	(167,196)
Food Services	209,787	-	72,652	-	(137,135)
Operation of Plant	668,756	-	-	666,373	(2,383)
Maintenance of Plant	19,425	-	-	-	(19,425)
Interest on Long-term Debt	196,296	-	-	-	(196,296)
Unallocated Depreciation & Amortization Expense	1,019,879	-	-	-	(1,019,879)
Total Governmental Activities	**$ 6,421,263**	**$ -**	**$ 93,520**	**$ 666,373**	**(5,661,370)**
General Revenue:					
School Board of Miami- Dade County - FTE					3,884,512
Investment Earnings					14,680
Referendum Revenues					774,351
Miscellaneous Revenues					734,507
Total General Revenue					**5,408,050**
Change in Net Position					**(253,320)**
Net Position at Beginning of Year					1,956,933
Net Position at End of the Year					**$ 1,703,613**

"The accompanying notes are an integral part of these basic financial statements."

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
BALANCE SHEET – GOVERNMENTAL FUND
AS OF JUNE 30, 2026

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	$ 2,025,286	$ -	$ -	$ 2,025,286
Investments	214,572	-	-	214,572
Accounts Receivable, Net	-	2,118	23,774	25,892
Deposit Receivable	150,000	-	-	150,000
Due from Other Agencies	50,000	-	-	50,000
Due from Other Fund	327,523	-		327,523
TOTAL ASSETS	**2,767,381**	**2,118**	**23,774**	**2,793,273**
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Salaries and Wages Payable	104,772	-	-	104,772
Accounts Payable	49,420	-	-	49,420
Due to Other Agencies	598,042	-	-	598,042
Due to Other Fund	-	303,749	23,774	327,523
TOTAL LIABILITIES	**752,234**	**303,749**	**23,774**	**1,079,757**
FUND BALANCES				
Nonspendable:				
Deposits Receivable	150,000	-	-	150,000
Restricted	264,402	-	-	264,402
Unassigned	1,600,745	(301,631)	-	1,299,114
TOTAL FUND BALANCES	**2,015,147**	**(301,631)**	**-**	**1,713,516**
TOTAL LIABILITIES AND FUND BALANCES	**$ 2,767,381**	**$ 2,118**	**$ 23,774**	**$ 2,793,273**

"The accompanying notes are an integral part of these basic financial statements."

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2026

Total Fund Balances - Governmental Funds		**$ 1,713,516**
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 in the governmental funds.		
Cost of Capital Assets	$ 614,032	
Accumulated Depreciation	$ (434,926)	179,106
Right-to-use assets and liabilities used in governmental activities are not financial resources or obligations and therefore are not reported in the governmental funds.		
Right-to-use Asset, Net		4,485,357
Lease Liability		(4,669,766)
Compensated absences are recognized in the government-wide financial statements when earned by employees, while in the governmental funds, liabilities are recognized only when they are due and payable		(4,600)
Total Net Position - Governmental Activities		**$ 1,703,613**

"The accompanying notes are an integral part of these basic financial statements."

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
Revenue				
School Board of Miami- Dade County - FTE	$ 3,884,512	$ -	$ -	$ 3,884,512
Operating Grants and Contributions	-	93,520	-	93,520
Capital Grants and Contributions	-	-	666,373	666,373
Investment Earnings	14,680	-	-	14,680
Referendum Revenues	774,351	-	-	774,351
Miscellaneous Revenues	697,856	-	-	697,856
Total Revenue	**5,371,399**	**93,520**	**666,373**	**6,131,292**
Expenditures				
Current:				
Instruction	2,624,763	20,866	-	2,645,629
Student Support Services	99,182	-	-	99,182
School Board	649	-	-	649
General Administration	561,210	-	-	561,210
School Administration	835,854	-	-	835,854
Fiscal Services	167,196	-	-	167,196
Food Services	-	209,787	-	209,787
Operation of plant	2,383	-	666,373	668,756
Maintenance of Plant	19,425	-	-	19,425
Capital Outlay				
Right of Use Asset	5,382,429	-	-	5,382,429
Debt Service:				
Principal	764,239	-	-	764,239
Interest on Long-term Debt	196,296	-	-	196,296
Total Expenditure	**10,653,626**	**230,653**	**666,373**	**11,550,652**
Other Financing Sources (Uses)				
Lease Proceeds	5,382,429	-	-	5,382,429
Total Other Financing Sources(Uses)	**5,382,429**	**-**	**-**	**5,382,429**
Net Changes in Fund Balance (Deficit)	**100,202**	**(137,133)**	**-**	**(36,931)**
Fund Balance at Beginning of Year	1,914,945	(164,498)	-	1,750,447
Fund Balance at End of year	**$ 2,015,147**	**$ (301,631)**	**$ -**	**$ 1,713,516**

"The accompanying notes are an integral part of these basic financial statements."

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

Net Changes in Fund Balance - Total Governmental Funds	**$**	**(36,931)**
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in governmental funds as expenditures however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Depreciation Expenses		(122,807)
In the statement of activities, amortization of the right-to-use asset is reported as an expense over the estimated life of the lease, however, in the governmental funds report it is not included as an expense.		
Amortization Expense		(897,072)
The proceeds from loans and capital leases provide current financial resources to governmental funds, but increases non-current liabilities in the statement of net assets. Repayment of advance principal is an expenditure in the governmental funds, but the repayment reduces non-current liabilities in the statement of net assets.		
Principal Repayment of Lease Liability		712,663
Principal Repayment of Note Payable		51,576
Gain on Lease Modification		36,651
In the Statement of Activities, certain operating expenses - compensated absences - are measured by amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (amounts actually paid).		2,600
Change in Net Position of Governmental Activities	**$**	**(253,320)**

"The accompanying notes are an integral part of these basic financial statements."

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Organization and Nature of Operations

Nature of Operations

Academir Charter Schools, Inc. (the "Charter School") is a not-for-profit corporation, organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. The Charter School operates under a Charter approved by its sponsor, the Miami-Dade County District School Board. The governing body of the Charter School is the not-for-profit corporation's Board of Directors which is composed of six (6) members.

The Charter School provides educational services to students in grades K – 5th. The core philosophy and purpose of the Charter School is to demonstrate that the Charter School's students can learn at high levels through an academically rigorous and innovative curriculum that incorporates the development of good character.

Note 2 - Summary of Significant Accounting Policies

Reporting Entity

The Charter School operates under a charter of the sponsoring School district, Miami-Dade County District School Board (the "District"). The renewed charter is effective until June 30, 2031 and may be renewed in increments of 5 to 15 years by mutual agreement between the Charter School and the District. At the end of the term of the charter, the District may choose not to renew the charter under the grounds specified in the charter in which case the District is required to notify the Charter School in writing at least 90 days prior to the Charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. Academir Charter School, Inc. is considered a component unit of the Miami-Dade County District School Board.

Criteria of determining if other entities are potential component units which should be reported within the Charter School's financial statements are identified and described in the Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the Charter School is financially accountable and other organizations for which the nature and significance of their relationship with the Charter School's are such that exclusion would cause the Charter School's financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the Charter School. Effective for the year ended June 30, 2026, GASB Statement No. 103, Financial Reporting Model Improvements, requires each major component unit, if any, to be presented separately in the reporting entity's statement of net position and statement of activities or, if that presentation would reduce the readability of those statements, in combining statements of major component units presented after the fund financial statements. Because the Charter School has no component units, this requirement had no effect on the accompanying financial statements.

Basis of Presentation

Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide – Audit for States and Local Governments and provisions of Florida Statutes, the Charter School is presented as a governmental organization for financial statement reporting purposes under standards set by the Governmental Accounting Standards Board ("GASB").

Note 2 - Summary of Significant Accounting Policies (Continued)

Government-wide Financial Statement

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all activities of the Charter School. The effect of interfund activity, generally, has been removed from these statements.

In the government-wide statement of net position, the governmental activities column is reported on a full accrual, economic resource basis, which recognizes all current and noncurrent assets and all current and noncurrent liabilities. The School's net position is reported in three (3) categories: net investment in capital assets, restricted net position, and unrestricted net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) operating grants and contributions that are used to meet the operational requirements of a particular function or program, and 2) capital grants and contributions that are restricted to meeting the capital requirements of a particular function or program.

Inflows and outflows of resources related to unusual or infrequent items, if any, are presented individually as the last presented flow(s) of resources prior to the net change in net position in the government-wide statement of activities. Inflows and outflows related to each unusual or infrequent item are presented separately and are not netted.

Fund Financial Statements

The Charter School accounts are organized on the basis of funds. The fund financial statements provide more detailed information about the Charter School's most significant funds, not the Charter School as a whole. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures. The funds in the financial statements of this report are as follows:

- *General Fund* – is the Charter School's primary operating fund. It accounts for all financial resources of the Charter School, except those required to be accounted for in another fund.
- *Special Revenue Fund* – accounts for specific revenue, such as federal grants and capital outlay grants that are legally restricted to expenditures for particular purposes.
- *Capital Projects Fund* - used to account for financial resources used for the acquisition or construction of major capital facilities and for the proceeds and related expenditures of capital outlay funding.

Consistent with the government-wide statement of activities, inflows and outflows of resources related to unusual or infrequent items, if any, are presented individually as the last presented flow(s) of resources prior to the net change in fund balances in the governmental fund statement of revenues, expenditures, and changes in fund balances.

Note 2 - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting

The financial statements of the Charter School are prepared in accordance with generally accepted accounting principles (GAAP). The Charter School's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) *Codification of Accounting and Financial Reporting Guidance.*

The government-wide statements report using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenues from non-exchange transactions are reported according to GASB Codification Section 1600.111 and Section N50 Accounting and Financial Reporting for Non-Exchange Transactions. On the accrual basis, revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have satisfied.

The governmental fund financial statements are presented on the modified accrual basis of accounting under which revenues are recognized in the accounting period in which it becomes susceptible to accrual (i.e., when it becomes both measurable and available). "Measurable" means the amount of the transaction can be determined and "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 Charter School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Capital Assets

Capital assets, which include furniture, fixtures and equipment are reported in the applicable governmental activities in the government-wide financial statements. Capital assets are defined by the Charter School as assets with an initial, individual cost of more than $500 and a life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Estimated useful lives, in years, for depreciable assets are as follows:

Furniture, fixtures and equipment	5 years

Donated capital assets, if any, are recorded at estimated fair value at the date of donation. Within governmental funds, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported within the governmental fund financial statements.

Due from Other Governments or Agencies

Amounts due to the Charter School by other governments or agencies are for grants or programs under which the services have been provided by the Charter School.

Compensated Absences

The Charter School's paid-time-off policy allows the eligible employees to carryover two days of unused paid-time-off into the following school year. These benefits are reported as liabilities in the government-wide financial statements and as expenditures when taken in the fund financial statements of the General Fund.

Note 2 - Summary of Significant Accounting Policies (Continued)

Revenue Sources
Revenues for operations will be received primarily from the District pursuant to the funding provisions included in the Charter School's charter. In accordance with the funding provisions of the charter and section 1002.33, Florida Statutes, the Charter School will report the number of full-time equivalent (FTE) students and related data to the District. Under the provisions of Section 1011.62, Florida

Statutes, the District reports the number of the full-time equivalent (FTE) students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program (FEFP). Funding for the Charter School is adjusted during the year to reflect the revised calculations by the FDOE under the FEFP and the actual weighted full-time equivalent students reported by the Charter School during the designated full-time equivalent student survey periods.

The Charter School also receives Federal funding for the school food program. Federal awards are generally received based on applications submitted to and approved by various granting agencies. For Federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenues are recognized to the extent that eligible expenditures have been incurred. Also, other revenues may be derived from various fundraising activities and certain other programs.

Encumbrances
Encumbrances represent commitments relating to unperformed contracts for goods or services. At June 30, 2026, there were no outstanding encumbrances.

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Charter School has no items that meet this criterion. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Charter School has no items that meet this criterion.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Income Taxes
The School is a non-profit organization and is tax exempt under Section 501(c)(3) of the Internal Revenue Code. The School is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 2 - Summary of Significant Accounting Policies (Continued)

Interfund Activity
From time to time, the Charter School may have interfund activity. This activity is eliminated in the government wide financial statements.

Net Position and Fund Balance Classifications
Government-wide Financial Statement
Net Position is classified and displayed in three components:

a. Net Investment in Capital Assets – consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted Net Position – consists of Net Position with constraints placed on their use either by: 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation. At June 30, 2026, the Charter School had $264,402 of restricted net position related to unspent referendum funds.

c. Unrestricted Net Position – all other Net Position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

Fund Balance
GASB Codification Section 1800.142. Fund Balance Reporting and Governmental Fund Type Definitions defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be properly reported within one of the fund balance categories lists below:

a. Nonspendable - fund balance associated with inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned). All nonspendable fund balances at the year-end relating to deposits are not in spendable asset form. The nonspendable fund balance includes deposits totaling $150,000 on June 30, 2026.
b. Restricted - fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource provider, or through enabling legislation. Effectively, restrictions may be changed or lifted only with the consent of resource providers. As of June 30, 2026, the Charter School had $264,402 of restricted fund balance related to unspent referendum funds.
c. Committed – fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Charter School's Board of Director. There are no committed fund balances at year end.
d. Assigned – fund balance classification is intended to be used by the Charter School's management for specific purposes but do not meet the criteria to be classified as restricted or committed. There are no assigned fund balances at year end.
e. Unassigned – fund balance is the residual classification for the Charter School's general fund and includes all spendable amounts not contained in the other classification.

Note 2 - Summary of Significant Accounting Policies (Continued)

Unusual or Infrequent Items

Unusual or infrequent items are transactions and other events that are unusual in nature or infrequent in occurrence, as those terms are defined in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. When such items occur, the Charter School discloses the program, function, or identifiable activity to which the item relates, if applicable, and whether the item is within the control of management. The Charter School had no unusual or infrequent items for the year ended June 30, 2026.

Management's Discussion and Analysis

The basic financial statements are preceded by management's discussion and analysis ("MD&A"), which is presented as required supplementary information. Information presented in MD&A is limited to the five sections required by GASB Statement No. 103: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. The detailed analyses compare the current year to the prior year and explain why balances and results of operations changed rather than presenting only the amounts or percentages by which they changed.

Adoption of New Accounting Standards

GASB Statement No. 103, Financial Reporting Model Improvements

During the year ended June 30, 2026, the Charter School adopted GASB Statement No. 103, Financial Reporting Model Improvements, issued in April 2024 and effective for fiscal years beginning after June 15, 2025. The objective of GASB 103 is to improve key components of the financial reporting model, and it establishes new or modified requirements related to (a) MD&A, (b) unusual or infrequent items, (c) presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position, (d) information about major component units in the basic financial statements, (e) budgetary comparison information, and (f) financial trends information in the statistical section.

The Charter School engages only in governmental activities, has no proprietary funds, has no component units, and does not present a statistical section. Accordingly, the requirements of GASB 103 relating to the proprietary fund statement of revenues, expenses, and changes in fund net position, to major component unit information, and to the statistical section had no effect on the accompanying financial statements. Adoption of GASB 103 affected the content and organization of MD&A, the presentation of unusual or infrequent items (of which there were none) in the statements of resource flows, and the presentation of budgetary comparison information and the related variance columns and explanations within required supplementary information.

Note 2 - Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Standards (Continued)

In accordance with paragraph 19 of GASB 103, changes adopted at transition are reported as a change in accounting principle in accordance with GASB Statement No. 100, Accounting Changes and Error Corrections. Because the changes affect presentation and disclosure only, adoption of GASB 103 did not result in a change to the Charter School's net position as of July 1, 2025, or to its previously reported fund balances.

GASB Statement No. 104, Disclosure of Certain Capital Assets

During the year ended June 30, 2026, the Charter School also adopted GASB Statement No. 104, Disclosure of Certain Capital Assets, issued in September 2024 and effective for fiscal years beginning after June 15, 2025. GASB 104 requires that certain types of capital assets be disclosed separately in the capital assets note disclosure, specifically (a) lease assets recognized under GASB Statement No. 87, by major class of underlying asset, (b) intangible right-to-use assets recognized under GASB Statement No. 94, by major class of underlying asset, (c) subscription assets recognized under GASB Statement No. 96, and (d) other intangible assets, by major class. GASB 104 also establishes requirements for capital assets held for sale, which are capital assets that a government has decided to pursue the sale of and for which it is probable the sale will be completed within one year of the financial statement date. Capital assets held for sale are required to be evaluated each reporting period, disclosed separately by major class, and reported together with the carrying amount of any related debt.

The Charter School's only lease asset is the intangible right-to-use asset arising from the lease of its educational facility, which constitutes a single major class of underlying asset and is disclosed separately in Note 7. The Charter School has no right-to-use assets recognized under GASB Statement No. 94, no subscription assets recognized under GASB Statement No. 96, and no other intangible assets. The Charter School had no capital assets held for sale at June 30, 2026. Adoption of GASB 104 affected disclosure only and did not result in a change to the Charter School's net position as of July 1, 2025, or to its previously reported fund balances.

Note 3 - Cash and Cash Equivalents

As of June 30, 2026, the bank balance was $2,029,885. The individual bank balances exceeded the FDIC limit as of June 30, 2026. The Charter School is operated under a Charter sponsored by the Miami-Dade County School District as described in Note 1. Accordingly, its bank deposits are governed by Chapter 280 of the Florida Statutes. All time and demand deposits are held in banking institutions approved by the State Treasurer of the State of Florida to hold public funds. Under Florida Statutes, Chapter 280, "Florida Security for Public Deposits Act", the State Treasurer requires all qualified public depositories to deposit with the Treasurer or another banking institution eligible collateral having a market value equal to an amount from 50% to 125% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. Interest earned on amounts held in qualified public depositories for the year ended June 30, 2026 was reported with investment earnings.

Note 3 - Cash and Cash Equivalents (Continued)

The School also holds shares of the Goldman Sachs Financial Square Government Fund, a government money-market fund that invests in U.S. Treasury and agency securities, maintains a stable $1.00 net asset value, and is redeemable daily. At June 30, 2026 the School's balance in that fund was $214,572.

The percentage of eligible collateral (generally, U.S. Government and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its financial condition. Any losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default. Therefore, all cash deposits in an approved Florida banking institution are both collateralized and insured and not subject to a concentration of credit risk or a custodial credit risk as defined in Government Accounting Standards Board ("GASB") Statement No. 40.

Interest rate risk is the risk that changes in interest rate will adversely affect the fair value of an investment. The Charter School manages its exposure to declines in fair values by limiting all investments to government money market mutual funds that can be redeemed daily.

Note 4 – Investments

At June 30, 2026 the School's only investment holding was:

	2026
Goldman Sachs Financial Square Government Fund	$ 214,572
Total	**$ 214,572**

Dividends reinvested in the Fund were $7,454. Interest earned on cash and cash equivalents of $7,226 is included in investment earnings on the statement of activities. Total investment earnings were $14,680. There was no unrealized gain or loss; the Fund's NAV remained $1.00 throughout the year.

Note 5 - Fair Value Measurements

The Charter School categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles which is based on the valuation inputs used to measure the fair value of the asset. The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs using quoted prices for identical assets in active markets.
Level 2: Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
Level 3: Inputs that are unobservable and significant to the fair value measurement.

Note 5 - Fair Value Measurements(Continued)

As of June 30, 2026, the Charter School had the following investments measured at fair value:

Investments as on June 30, 2026	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Goldman Sachs Financial Square Government Fund	$ 214,572	$ 214,572	$ -	$ -
Total	**$ 214,572**	**$ 214,572**	**$ -**	**$ -**

Note 6 – Accounts Receivable

Accounts receivable represents outstanding reimbursements from the following programs below. As of June 30, 2026, the receivable balance is $25,892. The receivable from the 2018 Referendum settlement described in Note 12 was collected in full during the year and no balance remained outstanding at June 30, 2026.

Description	Amount
Capital Outlay	$ 23,774
Lunch Reimbursement	2,118
Total	**$ 25,892**

Note 7 – Capital Assets and Right-to-use Assets

Capital assets activity for the year ended June 30, 2026 was as follows:

	Balance July 1, 2025	Additions	Deletions	Balance June 30, 2026
Governmental Activities:				
Capital Assets				
Furniture, Fixtures and Equipment	$ 614,032	$ -	$ -	$ 614,032
Less: Accumulated Depreciation	(312,119)	(122,807)	-	(434,926)
Capital Assets, Net	**301,913**	**(122,807)**	**-**	**179,106**
Right-to-use Assets				
Right-to-use Lease Asset	2,277,286	5,382,429	2,277,286	5,382,429
Less: Accumulated Amortization	(1,821,828)	(897,072)	(1,821,828)	(897,072)
Right-to-use Assets, Net	**455,458**	**4,485,357**	**455,458**	**4,485,357**
Total Capital and Right-to-use Assets, Net	**$ 757,371**	**$ 4,362,550**	**$ 455,458**	**$ 4,664,463**

Note 7 – Capital Assets and Right-to-use Assets (Continued)

The depreciation and amortization expense for the year ended June 30, 2026 amounted to $ 1,019,879, consisting of depreciation of $122,807 and amortization of right-to-use lease assets of $897,072. Depreciation and amortization are reported as unallocated in the statement of activities.

Disclosure of Certain Capital Assets

In accordance with GASB Statement No. 104, the right-to-use lease asset reported above is an intangible right-to-use asset recognized under GASB Statement No. 87 and arises from a single major class of underlying asset, real property. The Charter School has no intangible right-to-use assets recognized under GASB Statement No. 94, no subscription assets recognized under GASB Statement No. 96, and no other intangible assets. No capital assets were held for sale at June 30, 2026.

Note 8 - Management Contract

The Charter School has contracted with Superior Charter School Services for administrative and educational management services for the operations of the Charter School. The contract expires in June 30, 2030 and provides for a fee based on a percentage of net FTE revenues of the Charter School which is 12%. The fees paid to the management company for fiscal year ended June 30, 2026 was $457,896.

Note 9 – Commitments and Contingencies

Lease Agreement:

The Charter School's facility is owned by Social Entrepreneurial Enterprises Inc. The Charter School entered into a lease agreement to lease its current facilities. The term of the lease is for a total of 5 years which will terminate on June 30, 2031.

On modification the Charter School derecognized the prior right-to-use lease asset, with a net carrying amount of $455,458, and the related lease liability of $492,109, recognizing a gain on lease modification of $36,651 which is reported in miscellaneous revenues in the government-wide statement of activities. The Charter School then recognized a new right-to-use lease asset and a corresponding lease liability of $5,382,429 each. Lease liability activity for the year ended June 30, 2026 was as follows:

	Balance July 1, 2025	Additions	Retirements	Balance June 30, 2026	Principal Due Within One Year
Long Term Leases	$ 492,109	$ 5,382,429	$ (1,204,772)	$ 4,669,766	$ 803,162

Note 9 – Commitments and Contingencies (Continued)

Lease Agreement:
The following is a schedule by years of future minimum payments required under the lease:

Year	Principal	Interest	Total
2027	$ 803,162	$ 166,405	$ 969,567
2028	865,099	133,554	998,653
2029	930,413	98,200	1,028,613
2030	999,266	60,205	1,059,471
2031	1,071,826	19,429	1,091,255
Total	**$ 4,669,766**	**$ 477,793**	**$ 5,147,559**

Note 10 – Risk Management

The Charter School is exposed to various risks of loss related to torts, thefts of damage to and destruction of assets, errors and omissions and natural disasters The Charter School purchases commercial insurance for all material risks of loss to which the Charter School is exposed, including general liability, property and workers' compensation.

Note 11 - Related Party

In accordance with the Charter Agreement, the School Board of Miami-Dade County retains 5% as an administrative fee up to the first 250 students. This funding is received on a pro rata basis over the twelve-month period and is adjusted for changes in full-time equivalent student population. After review and verification of Full-Time Equivalent ("FTE") reports and supporting documentation, the Florida Department of Education may adjust subsequent fiscal period allocations of FTE funding for prior year's errors disclosed by its review as well as to prevent the statewide allocation from exceeding the amount authorized by the State Legislature.

The Charter School's governing board approved the transfer of funds to Academir Charter School of Osceola in the amount of $50,000.

As of June 30, 2026, the Charter School also had amounts due to related parties including $278,283 to Academir Charter School West and $302,153 to Academir Charter School Preparatory.

Note 12– Referendum Settlement Agreement

In 2018 the voters of Miami-Dade County approved a referendum allowing the School Board of Miami-Dade County to levy an ad valorem tax of levy 0.75 mills annually for fiscal years July 1, 2019, through June 30, 2023, to (1) improve compensation for high quality teachers and instructional personnel, and (2) increase school safety and security personnel, with oversight by a Citizen Advisory Committee (the "2018 Referendum"). The School District previously levied and distributed all revenue generated pursuant to the 2018 Referendum to non-charter public schools for the 2019-2020; 2020-2021; 2021-2022 school years.

On February 21, 2025, the Charter School sent a demand letter for Payment of Proportional Share of 2018 Referendum Revenues Due to Public Charter School Students to the School Board of Miami-Dade County. The School Board acknowledged the existence of the potential claims by the Charter School and agreed to make payment directly to the Charter School based upon unweighted student funding.

As per the terms of Agreement, the School Board will make two payments to the Charter School. The first payment was completed on July 10, 2024 which included one-half of the total principal, and interest due as of June 30, 2024 with interest calculated at 5% compounded semi-annually, from the initial due date of July 1, 2019, then due and owed to the Charter School. The second payment was completed on July 10, 2025 and included the remaining principal and interest then due and owed to the Charter School following the first payment, interest calculated at 5% compounded semi-annually. The receivable of $144,512 outstanding at June 30, 2025 was settled during the year ended June 30, 2026 and no amount remains outstanding under this settlement at June 30, 2026.

Note 13 - Subsequent Events

In accordance with GASB Codification Section 2250.106, the Charter School has evaluated subsequent events and transactions for potential recognition of disclosure through September 14, 2026, which is the date the financial statements were available to be issued and concluded no additional subsequent events have occurred that would require recognition or disclosure in these financial statements that have not already been accounted for.

REQUIRED SUPPLEMENTARY INFORMATION

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2026

GENERAL FUND

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variance - Final to Actual Budget
Revenue					
School Board of Miami- Dade County - FTE	$ 3,998,445	$ 3,998,445	$ -	$ 3,884,512	$ (113,933)
Investment Earnings	-	-	-	14,680	14,680
Referendum Revenues	770,000	770,000	-	774,351	4,351
Miscellaneous Revenues	675,000	675,000	-	697,856	22,856
Total Revenue	**5,443,445**	**5,443,445**	-	**5,371,399**	**(72,046)**
Expenses					
Current:					
Instruction	2,573,885	2,573,885	-	2,624,763	(50,878)
Student Support Services	112,588	112,588	-	99,182	13,406
School Board	12,500	12,500	-	649	11,851
General Administration	561,627	561,627	-	561,210	417
School Administration	579,437	579,437	-	835,854	(256,417)
Fiscal Services	110,500	110,500	-	167,196	(56,696)
Operation of Plant	571,850	571,850	-	2,383	569,467
Maintenance of Plant	96,400	96,400	-	19,425	76,975
Debt Service:	911,350	911,350	-	960,535	(49,185)
Capital Outlay:	25,900	25,900	-	5,382,429	(5,356,529)
Total Expenses	**5,556,037**	**5,556,037**	-	**10,653,626**	**(5,097,589)**
Other Financing Sources (Uses)					
Lease Proceeds	-	-	-	5,382,429	5,382,429
Total Other Financing Sources(Uses)	-	-	-	**5,382,429**	**5,382,429**
Net Changes in Fund Balance (Deficit)	**$ (112,592)**	**$ (112,592)**	**$ -**	**$ 100,202**	**$ 212,794**

"See notes to required supplementary information"

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL EAST OF DORAL
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2026

SPECIAL REVENUE FUND

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variance - Final Budget to Actual
Revenue					
Operating Grants and Contributions	$ 97,800	$ 97,800	$ -	$ 93,520	$ (4,280)
Total Revenue	**97,800**	**97,800**	**-**	**93,520**	**(4,280)**
Expenses					
Current:					
Instruction	-	-	-	20,866	(20,866)
Food Services	179,894	179,894	-	209,787	(29,893)
Total Expenses	**179,894**	**179,894**	**-**	**230,653**	**(50,759)**
Net Changes in Fund Balance (Deficit)	**$ (82,094)**	**$ (82,094)**	**$ -**	**$ (137,133)**	**$ (55,039)**

"See notes to required supplementary information"

NOTE 1 - BUDGETARY BASIS ACCOUNTING

Budgets are presented on the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g., salaries, purchased services, and capital outlay). The Charter School formally adopted a budget for the year ended June 30, 2026. Budgeted amounts may be amended by resolution or ordinance by the Board. The budget has been prepared in accordance with accounting principles generally accepted in the United States of America. A comparison of the actual results of operations to the budgeted amounts for the General Fund is presented as supplementary information.

NOTE 2 – EXPLANATION OF SIGNIFICANT VARIATIONS

Original budget to Final budget – General Fund

The Charter School's governing board adopted the original General Fund budget prior to the start of the fiscal year. That budget was not amended. As a result, original and final budgeted revenues were $5,443,445 and original and final budgeted expenditures were $5,556,037. There is no original-to-final variance to explain for any revenue source or expenditure function. Differences between the adopted budget and actual results are presented as final-budget-to-actual variances in the budgetary comparison schedule.

Final budget – General Fund – General Fund

Actual expenditures of $10,653,626 exceeded the final budget of $5,556,037 by $5,097,589, principally because capital outlay was $5,382,429 against a final budget of $25,900. The capital outlay overrun relates to a lease entered into during the current year. That transaction was also recorded as unbudgeted lease proceeds of $5,382,429 in other financing sources, which fully financed the related capital outlay. Those expenditure overruns were partly offset by operation of plant of $2,383 against a final budget of $571,850 and by maintenance of plant of $19,425 against a final budget of $96,400. Other significant expenditure variances included school administration of $835,854 against a final budget of $579,437, fiscal services of $167,196 against a final budget of $110,500, instruction of $2,624,763 against a final budget of $2,573,885, and debt service of $960,535 against a final budget of $911,350. Actual revenues of $5,371,399 were $72,046 less than the final budget of $5,443,445. School Board of Miami-Dade County FTE revenue of $3,884,512 was $113,933 below the $3,998,445 budget. That shortfall was partly offset by investment earnings of $14,680 that were not budgeted, referendum revenues of $774,351 that exceeded the $770,000 budget by $4,351, and miscellaneous revenues of $697,856 that exceeded the $675,000 budget by $22,856. The budgeted decrease in fund balance of $112,592 compared with an actual increase of $100,202. The improvement is attributable to the unbudgeted lease proceeds, which offset the related capital outlay, together with the favorable operation-of-plant and maintenance-of-plant variances described above.

Original budget to final budget – Special Revenue Fund

The Charter School's governing board adopted the original Special Revenue Fund budget prior to the start of the fiscal year. That budget was not amended. As a result, original and final budgeted revenues were $97,800 and original and final budgeted expenditures were $179,894. There is no original-to-final variance to explain for any revenue source or expenditure function. Differences between the adopted budget and actual results are presented as final-budget-to-actual variances in the budgetary comparison schedule.

Final budget to actual – Special Revenue Fund

Actual expenditures of $230,653 exceeded the final budget of $179,894 by $50,759, principally because food services of $209,787 came in against a final budget of $179,894. The remaining expenditure overrun of $20,866 relates to instruction expenditures charged against the fund for which no separate functional appropriation was presented. Actual revenues of $93,520 were $4,280 less than the final budget of $97,800, entirely in operating grants and contributions. The budgeted decrease in fund balance of $82,094 compared with an actual decrease of $137,133.

OTHER REQUIRED REPORTS

INDEPENDENT AUDITOR'S 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 Board of Directors
Academir Charter Schools, Inc.
D/B/A Academir Charter School East of Doral
Miami, Florida

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 and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral (the "Charter School"), a component unit of the Miami-Dade County District School Board, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral's basic financial statements, and have issued our report thereon dated September 14, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Charter School'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 the Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School'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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, noncompliance with which could have a direct and material effect on the financial statement amounts. 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 disclosed no 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.



Thomas & Company, CPA, PA,
Cooper City, Florida
September 14, 2026

Thomas & Company, CPA, PA
Certified Public Accountants and Business Consultants

MANAGEMENT LETTER
IN ACCORDANCE WITH THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Directors
Academir Charter Schools, Inc.
D/B/A Academir Charter School East of Doral
Miami, Florida

Report on the Financial Statements

We have audited the financial statements of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral ("the Charter School"), Florida, as of and for the fiscal year ended June 30, 2026, and have issued our report thereon dated September 14, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, Audits of States, Local Governments, and Non-Profit Organizations; 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 on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports which are dated September 14, 2026, 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 of Academir Charter Schools, Inc. D/B/A Academir Charter School East of Doral – 0412.

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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 and communicate whether the Charter School 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 the Charter School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Section 10.854(1)(e)6. a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the Charter School. It is management's responsibility to monitor the Charter School'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. Our assessment was performed as of the fiscal year end.

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 us to apply appropriate procedures and communicate the results of our determination as to whether the Charter School maintains on its website information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the Charter School 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 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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

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, School Board of Directors, School's management, and the School Board of Miami-Dade County and is not intended to be and should not be used by anyone other than these specified parties.



Thomas & Company, CPA, PA
Cooper City, Florida
September 14, 2026