ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
(A CHARTER SCHOOL AND COMPONENT UNIT OF THE MIAMI-DADE COUNTY SCHOOL BOARD)

BASIC FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

YEARS ENDED JUNE 30, 2026 AND 2025

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
SCHOOL BOARD AND ADMINISTRATION
JUNE 30, 2026

Board of Directors

Board Chair

Alexander Casas

Vice Chair

Tirso Alonso

Secretary

Joanna Pino

Board Members
Sonia Alfaro
Ruben Perez
Arlene Rodriguez

School Administration

Principal
John Lux

Assistant Principal
Angela Ramirez

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Academir Charter Schools, Inc.
D/B/A Academir Charter School Elementary South
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 Elementary South (the Charter School), which is a component unit of the Miami-Dade County District School Board, Miami, Florida as of, and for the years ended June 30, 2026 and 2025, 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 Elementary South as of June 30, 2026 and 2025, and the respective changes in its financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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 Elementary South 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.

Emphasis of Matter — Change in Accounting Principle

As discussed in Note 2.T 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.

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 Elementary South'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 Elementary South'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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Elementary South '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 9-16 and 36-38 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 the Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South '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 Elementary South'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)

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

For financial reporting purposes, the School is a charter school and a component unit of the Miami-Dade County District School Board. The Charter School is presented as a governmental organization. The basic financial statements that follow this discussion include the government-wide Statements of Net Position and Statement of Activities, the governmental fund Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances, and the reconciliations of the fund statements to the government-wide statements.

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 Charter School.

Government-wide financial statements. The Statement of Net Position and the Statement of Activities report information about the Charter 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 Charter 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 Charter School's financial position, and changes in net position over time indicate whether that position is improving or deteriorating. All of the Charter 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 Charter 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 Charter School reports three governmental funds: the General Fund, its primary operating fund, and the Special Revenue Fund and Capital Outlay Fund, which account for resources 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 Charter School's net position was $224,459 at June 30, 2026.

	Governmental Activities		Variance
	2026	2025	
Assets			
Current and Other assets	$ 380,470	$ 219,526	$ 160,944
Capital assets, net	1,060,584	1,387,648	(327,064)
Total Assets	**1,441,054**	**1,607,174**	**(166,120)**
Liabilities and Net Position			
Liabilities			
Other Liabilities	122,683	147,667	(24,984)
Long-term liabilities (leases, including current portion)	1,093,912	1,437,511	(343,599)
Total Liabilities	**1,216,595**	**1,585,178**	**(368,583)**
Net Position			
Net Investment in Capital Assets	(33,328)	(49,863)	16,535
Unrestricted	257,787	71,859	185,928
Total Net Position	**224,459**	**21,996**	**202,463**
Total Liabilities and Net Position	**$ 1,441,054**	**$ 1,607,174**	**$ (166,120)**

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:

	Governmental Activities as of		Variance
	2026	2025	
Revenue:			
General Revenues			
Florida Education Finance Program	$ 1,591,229	$ 1,150,265	$ 440,964
Miscellaneous Revenues	277,815	472,483	(194,668)
Referendum Revenues	313,854	208,312	105,542
Program Revenues:			
Operating Grants and Contributions	133,980	99,330	34,650
Capital Grants and Contributions	266,618	-	266,618
Total Revenue	**2,583,496**	**1,930,390**	**653,106**
Expenses:			
Instruction	1,076,979	688,103	388,876
Student Support Services	28,770	53,784	(25,014)
General Administration	257,760	187,143	70,617
School Administration	153,459	145,746	7,713
Fiscal Services	40,607	24,622	15,985
Food Services	90,248	62,062	28,186
Operation of Plant	298,381	303,929	(5,548)
Maintenance of Plant	6,898	3,127	3,771
Interest on Long-Term Debt	56,459	71,377	(14,918)
Unallocated Depreciation & Amortization Expense	371,472	369,501	1,971
Total Expenses	**2,381,033**	**1,909,394**	**471,639**
Excess (deficiency) before unusual/infrequent items and transfers	202,463	20,996	181,467
Unusual or Infrequent Item	-	-	-
Change in Net Position	**202,463**	**20,996**	**181,467**
Net Position at Beginning of year	21,996	1,000	20,996
Net Position at End of year	**$ 224,459**	**$ 21,996**	**$ 202,463**

III. DETAILED ANALYSES

A. GOVERNMENT-WIDE FINANCIAL POSITION AND RESULTS OF OPERATIONS

Net position increased $202,463 to $224,459 at June 30, 2026. Unrestricted net position increased $185,928 to $257,787, reflecting the General Fund surplus discussed in Section III.B. Current and other assets increased $160,944, principally cash. Capital assets, net, decreased $327,064 and lease obligations decreased $343,599. Net investment in capital assets improved $16,535, from a deficit of $49,863 to a deficit of $33,328. Those movements are the Charter School's lease activity and are explained in Section IV. The Charter School had no restricted net position and deferred outflows or deferred inflows of resources at June 30, 2026 or 2025.

Total revenues increased $653,106, or 33.8%, to $2,583,496. Florida Education Finance Program and related District funding increased $440,964 to $1,591,229 and was approximately 62% of total revenue, compared with approximately 60% in fiscal 2025. Referendum revenue increased $105,542 to $313,854. Operating grants increased $34,650 to $133,980, consisting of Title I $47,961, Title III $4,526, Title IV $4,742, and child nutrition $76,751. Capital-outlay funding of $266,618 was received in fiscal 2026; none was received in fiscal 2025. Miscellaneous revenue decreased $194,668 to $277,815.

Total expenses increased $471,639, or 24.7%, to $2,381,033. Instruction remained the Charter School's largest function at 45.2% of total expenses and increased $388,876; student support services decreased $25,014. Operation of plant decreased $5,548 to $298,381, while amortization of right-to-use assets of $369,376 and interest on lease obligations of $56,459 were reported.

B. INDIVIDUAL MAJOR FUNDS

At June 30, 2026, the Charter School's governmental funds reported combined fund balances of $261,887, an increase of $188,328 from the prior year. Combined revenues were $2,583,496 compared with $1,930,390 in fiscal 2025, an increase of $653,106, and combined expenditures were $2,395,168 compared with $1,857,831, an increase of $537,337.

General Fund. The General Fund is the Charter School's primary operating fund. Fund balance increased $201,825 to $281,296 at June 30, 2026. Revenues of $2,182,898 exceeded expenditures of $1,981,073. The ending fund balance of $281,296 is unassigned, representing approximately 1.7 months of General Fund operating expenditures.

Special Revenue Fund. The Special Revenue Fund accounts for federal awards restricted by grant agreement to specified purposes, principally Title I, Title III, Title IV and the child nutrition programs. Revenues of $133,980 and expenditures of $147,477 produced a decrease in fund balance of $13,497, leaving a deficit balance of $19,409 at June 30, 2026. That deficit is unassigned and is financed by the General Fund. It is not available as restricted resources

III. DETAILED ANALYSES (CONTINUED)

B. INDIVIDUAL MAJOR FUNDS (CONTINUED)

Capital Outlay Fund. Revenues of $266,618 were fully expended. The fund reported no balance at either year-end, so no capital-outlay resources carried forward.

C. SIGNIFICANT POLICY CHANGES AND ECONOMIC FACTORS

Membership of 177 students is the economic factor behind the $440,964 increase in Florida Education Finance Program and related District funding. Capital-outlay funding of $266,618 was received this year and was not received last year. There was no change in the capitalization policy and no new financing. The management contract with School Development Service and the shared-facility arrangement with Academir Charter School Preparatory were already in force and are addressed as known conditions in Section V and in Notes 5, 9 and 10.

IV. SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

Capital Assets

At June 30, 2026, the Charter School had $44,798 invested in owned capital assets, net of accumulated depreciation of $2,220. These assets, with a total cost of $47,018, consist of furniture, fixtures and equipment. There were an addition of capital asset of $44,408 and no disposals of owned capital assets during the year, and depreciation expense was $2,096. The Charter School also reports right-to-use assets with a cost of $1,754,539, net of accumulated amortization of $738,753; amortization expense of $369,376 was recorded during the year.

Long-term financing

The Charter School's long-term obligations consist entirely of lease obligations recognized under GASB Statement No. 87. At June 30, 2026 those obligations totaled $1,093,912 of which $371,753 is due within one year and $722,159 thereafter. The obligations arise from the lease of the Charter School's facility, which expires June 30, 2029. Lease obligations decreased $343,599 during the year, consisting of principal payments. Future minimum lease payments total $1,161,904, including $67,992 of imputed interest, of which $412,059 is payable in fiscal 2027.

Net investment in capital assets is negative because outstanding lease obligations of $1,093,912 exceed owned capital assets of $44,798 and right-to-use assets of $1,015,786. The deficit in that caption is $33,328 at June 30, 2026, which is $16,535 smaller than the prior-year deficit of $49,863. The improvement is the result of principal payments on the facility lease exceeding the current-year amortization of the related right-to-use asset, after the $44,408 of furniture and equipment placed in service during the year.

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 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 173 unweighted full-time equivalent (UFTE) students, with FEFP revenue of $1,966,423, total revenues of $2,943,790 and total expenditures of $2,555,156. Fiscal 2026 membership was 177. Because substantially all of the Charter 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 $32,000 above the amount budgeted.

Lease obligations – The Charter School leases its facility under an agreement expiring June 30, 2029. Lease payments of $412,059 are required in fiscal 2027, approximately 16% of total budgeted expenditures for that year.

Related-party and shared-campus arrangements - Administrative and educational management services are purchased from School Development Service under an agreement that expires June 2029. The fee is 10 percent of certain revenues ($182,039 in fiscal 2026). The Charter School shares its facility, leased from West Eureka, LLC, and certain operating costs with Academir Charter School Preparatory, a related charter school under the same governing board. At June 30, 2026, $32,126 is payable to that school. Continuation of either arrangement, or a change in the fee or the allocated rent, would move fiscal services, school administration, and the lease liability. Details are in Notes 5, 9 and 10.

Charter status - The charter with the Miami-Dade County District School Board and the facility lease both expire June 30, 2029.

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.

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 School Elementary South's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Academir Charter School Elementary South, 14105 SW 184th St, Miami, FL 33177-2703.

BASIC FINANCIAL STATEMENTS

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
STATEMENTS OF NET POSITION
JUNE 30, 2026 AND 2025

	Governmental Activities	
	2026	2025
ASSETS		
Current Assets		
Cash & Cash Equivalents	$ 354,968	$ 219,214
Accounts Receivable, Net	25,502	312
Total Current Assets	**380,470**	**219,526**
Non-Current Assets		
Capital Assets, Net	44,798	2,486
Right-to-use Assets, Net	1,015,786	1,385,162
Total Non-Current Assets	**1,060,584**	**1,387,648**
TOTAL ASSETS	**1,441,054**	**1,607,174**
LIABILITIES AND NET POSITION		
LIABILITIES		
Current Liabilities		
Salaries and Wages Payable	36,978	70,004
Accounts Payable	42,307	43,837
Due to Other Agency	39,298	32,126
Current Portion - Lease Liability	371,753	343,599
Compensated Absences Payable	4,100	1,700
Total Current Liabilities	**494,436**	**491,266**
Non-Current Liabilities		
Non-Current Portion - Lease Liability	722,159	**1,093,912**
Total Non-Current Liabilities	**722,159**	**1,093,912**
TOTAL LIABILITIES	**1,216,595**	**1,585,178**
NET POSITION		
Net Investment in Capital Assets	(33,328)	(49,863)
Unrestricted	257,787	71,859
TOTAL NET POSITION	**224,459**	**21,996**
TOTAL LIABILITIES AND NET POSITION	**$ 1,441,054**	**$ 1,607,174**

"The accompanying notes to financial statements are an integral part of this statement"

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
STATEMENTS OF ACTIVITIES
JUNE 30, 2026 AND 2025

	Expenses	Program Revenues			Net Revenues (Expenses) and Change in Net Position	Net Revenues (Expenses) and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities 2026	Total Governmental Activities 2025
Governmental Activities						
Instruction	$ 1,076,979	$ -	$ 57,229	$ -	$ (1,019,750)	$ (644,923)
Student Support Services	28,770	-	-	-	(28,770)	(53,784)
General Administration	257,760	-	-	-	(257,760)	(187,143)
School Administration	153,459	-	-	-	(153,459)	(145,746)
Fiscal Services	40,607	-	-	-	(40,607)	(24,622)
Food Services	90,248	-	76,751	-	(13,497)	(5,912)
Operation of Plant	298,381	-	-	266,618	(31,763)	(303,929)
Maintenance of Plant	6,898	-	-	-	(6,898)	(3,127)
Interest on Long-term Debt	56,459	-	-	-	(56,459)	(71,377)
Unallocated Depreciation & Amortization	371,472	-	-	-	(371,472)	(369,501)
Total Governmental Activities	**$ 2,381,033**	**$ -**	**$ 133,980**	**$ 266,618**	**(1,980,435)**	**(1,810,064)**
General Revenue:						
School Board of Miami- Dade County - FTE					1,591,229	1,150,265
Referendum Revenues					313,854	-
Miscellaneous Revenues					277,815	680,795
Total General Revenue					**2,182,898**	**1,831,060**
Change in Net Position					**202,463**	**20,996**
Net Position at Beginning of year					21,996	1,000
Net Position at End of year					**$ 224,459**	**$ 21,996**

"The accompanying notes to financial statements are an integral part of this statement"

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
BALANCE SHEET – GOVERNMENTAL FUND
JUNE 30, 2026 AND 2025

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds 2026	Total Governmental Funds 2025
ASSETS					
Cash & Cash Equivalents	$ 354,968	$ -	$ -	$ 354,968	$ 219,214
Accounts Receivable, Net	7,701	-	17,801	25,502	312
Due from Other Fund	37,210	-	-	37,210	5,912
TOTAL ASSETS	**399,879**	**-**	**17,801**	**417,680**	**225,438**
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries and Wages Payable	36,978	-	-	36,978	70,004
Accounts Payable	42,307	-	-	42,307	43,837
Due to Other Agency	39,298	-	-	39,298	32,126
Due to Other Fund	-	19,409	17,801	37,210	5,912
TOTAL LIABILITIES	**118,583**	**19,409**	**17,801**	**155,793**	**151,879**
FUND BALANCES					
Unassigned	281,296	(19,409)	-	261,887	73,559
TOTAL FUND BALANCES	**281,296**	**(19,409)**	**-**	**261,887**	**73,559**
TOTAL LIABILITIES AND FUND BALANCES	**$ 399,879**	**$ -**	**$ 17,801**	**$ 417,680**	**$ 225,438**

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2026 AND 2025

		2026	2025
Total Fund Balances - Governmental Funds		**$ 261,887**	**$ 73,559**
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 funds.			
Cost of Capital Assets	$ 47,018		
Accumulated Depreciation	(2,220)	44,798	2,486
Right-to-use assets and liabilities used in governmental activities are not financial resources or obligations and therefore are not reported			
Right-to-use Asset	1,015,786		
Lease Liability	$ (1,093,912)	(78,126)	(52,349)
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		(4,100)	(1,700)
Total Net Position - Governmental Activities		**$ 224,459**	**$ 21,996**

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUND FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds 2026	Total Governmental Funds 2025
Revenue					
School Board of Miami- Dade County - FTE	$ 1,591,229	$ -	$ -	$ 1,591,229	$ 1,150,265
Operating Grants and Contributions	-	133,980	-	133,980	99,330
Capital Grants and Contributions	-	-	266,618	266,618	-
Referendum Revenues	313,854	-	-	313,854	-
Miscellaneous Revenues	277,815	-	-	277,815	680,795
Total Revenue	**2,182,898**	**133,980**	**266,618**	**2,583,496**	**1,930,390**
Expenditure					
Current:					
Instruction	1,017,350	57,229	-	1,074,579	686,403
Student Support Services	28,770	-	-	28,770	53,784
General Administration	257,760	-	-	257,760	187,143
School Administration	153,459	-	-	153,459	145,746
Fiscal Services	40,607	-	-	40,607	24,622
Food Services	-	90,248	-	90,248	62,062
Operation of Plant	31,763	-	266,618	298,381	303,929
Maintenance of Plant	6,898	-	-	6,898	3,127
Capital Outlay:					
Furniture & Equipment	44,408	-	-	44,408	2,610
Debt Service:					
Principal	343,599	-	-	343,599	317,028
Interest on Long-term Debt	56,459	-	-	56,459	71,377
Total Expenditure	**1,981,073**	**147,477**	**266,618**	**2,395,168**	**1,857,831**
Net Changes in Fund Balances (Deficit)	**201,825**	**(13,497)**	**-**	**188,328**	**72,559**
Fund Balance at Beginning of year	79,471	(5,912)	-	73,559	1,000
Fund Balance at End of year	**$ 281,296**	**$ (19,409)**	**$ -**	**$ 261,887**	**$ 73,559**

"The accompanying notes to financial statements are an integral part of this statement"

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2026 AND 2025

		2026	2025
Total Net Changes in Fund Balance - Governmental Funds		**$ 188,328**	**$ 72,559**
Amounts reported for governmental activities in the statement of net position 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.			
Cost of Capital Assets Purchased	$ 44,408		
Depreciation Expense	$ (2,096)	42,312	2,486
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		(369,376)	(369,377)
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		343,599	317,028
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).		(2,400)	(1,700)
Change in Net Position of Governmental Activities		**$ 202,463**	**$ 20,996**

"The accompanying notes to financial statements are an integral part of this statement"

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Organization and Operations

Nature of Operations

Academir Charter School Elementary South (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 kindergarten through 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

A. Reporting Entity:

The Charter School operates under a charter of the sponsoring school district, Miami-Dade County District School Board (the "District"). The current charter is effective until June 30, 2029, 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.

B. 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.

Note 2 - Summary of Significant Accounting Policies (Continued)

C. Government-wide Financial Statement:

The government-wide financial statements consist of a statements of net position and a statements of activities. These statements report information on all of the nonfiduciary activities of the Charter School. As part of the consolidation process, all interfund activities are eliminated from these statements. Both statements report on only governmental activities as the Charter School does not engage in any business-type activities.

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 Charter School's net position is reported in three (3) categories: net investment in capital assets, restricted net position, and unrestricted net position.

The government-wide statement of activities reports both the gross and net cost of each of the School's functions. The net costs, by function, are supported by general revenues. The statement of activities reduces gross expenses by related program revenues. Program revenues must be directly associated with the function. Operating grants include operating- specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

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.

D. Fund financial statements:

The Charter School's accounts are organized on the basis of funds. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets and deferred outflows of resources, liabilities and deferred inflows of resources, fund balance, revenues and expenditures.

The Charter School reports on the following major governmental funds:

General Fund – the general operating fund of the Charter School. It is used to account for all financial resources not required to be accounted for in another fund.

Special Revenue Fund – to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes such as Title I, IDEA funds and the National School Lunch Program.

Capital Outlay Fund – to account for financial resources used for the acquisition or construction of major capital facilities and for the proceeds and related expenditures of School capital outlay funding.

Note 2 - Summary of Significant Accounting Policies (Continued)

D. Fund financial statements (Continued):

Separate fund financial statements report detailed information about the Charter School's governmental funds. The focus of the governmental fund financial statements is on major funds. Therefore, major funds are reported in separate columns on the fund financial statements. All the Charter School's funds were deemed major funds even if the respective fund did not meet the percentage criteria. A reconciliation is provided that converts the results of governmental fund accounting to the government - wide presentation.

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 statements of revenues, expenditures, and changes in fund balances.

E. Measurement Focus, 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 when earned and expenses are recognized when liability is incurred, regardless of the timing of related cash flows.

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 to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty (60) days. 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. However, principal and interest on general long-term debt is recorded as expenditure only when payment is due.

The Charter School's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. Accordingly, the financial statements are organized on the basis of funds. A fund is an accounting entity having a self-balancing set of accounts for recording assets, liabilities, fund balance, revenues, expenditures, and other financing sources and uses.

Resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

Note 2 - Summary of Significant Accounting Policies (Continued)

E. Measurement Focus, Basis of Accounting (Continued)

The Charter School has a revenue spending policy that provides policy for programs with multiple revenue sources. The board of directors will use resources in the following hierarchy: debt proceeds, federal funds, state funds, local non-city funds, city funds and funds passed through the District. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The board of directors has the authority to deviate from this policy if it is in the best interest of the Charter School.

F. Budgetary Basis of Accounting

The Charter School's annual budgets are adopted for the entire operations of the Charter School and may be amended by the Board of Directors (the "Board"). Budgetary comparison information is presented on the modified accrual basis of accounting, which is consistent with the basis of accounting used in the governmental fund financial statements.

Budgetary comparison information for the General Fund and for each major special revenue fund that has a legally adopted annual budget is presented as required supplementary information ("RSI") and is not presented as a basic financial statement. The budgetary comparison schedules present the original budget, the final budget, and actual amounts on the budgetary basis, together with separate columns for (1) the variance between the original and final budget amounts and (2) the variance between the final budget amounts and actual results. An explanation of significant variations between the original and final budget amounts, and between the final budget amounts and actual results, is presented in the notes to RSI.

G. Deposits and Investments

The Charter School's cash is considered to be cash on hand and demand deposits, with maturities of three months or less.

H. 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, equipment and computers	5-7 years
Leased Assets	2-10 years (based on lease term)

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.

Note 2 - Summary of Significant Accounting Policies (Continued)

I. 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.

J. 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 FEFP. Funding for the 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.

K. 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.

L. Deferred outflows/Inflows of Resources:

The statements of financial 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(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The Charter School has no items that meet this criterion.

In addition to liabilities, the statements of financial 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(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Charter School has no items that meet this criterion

Note 2 - Summary of Significant Accounting Policies (Continued)

M. Equity Classifications:

Government-wide Financial Statement
Equity is classified as Net Position and displayed in three components:

a. Invested in capital assets, net of related debt – 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. There is no restricted Net Position.

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".

N. Encumbrances

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

O. Use of estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, deferred inflows of resources, liabilities, deferred outflows of resources, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

P. Income Taxes

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

Q. 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. Non-spendable – 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 non-spendable fund balances at year end related to not in spendable asset form. There are no non-spendable fund balances at year end.

Note 2 - Summary of Significant Accounting Policies (Continued)

Q. Fund Balance (Continued)

b. Restricted –fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with the consent of resource providers.

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 does 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.

R. 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.

S. 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 ending June 30, 2026.

T. New Accounting Pronouncements Adopted

GASB Statement No. 103: 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.

Note 2 - Summary Of Significant Accounting Policies (Continued)

T. New Accounting Pronouncements Adopted (Continued)

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, as described in Notes 2.A, 2 B, 2.C, 2 F, 2 R and 2 S.

U. New Accounting Pronouncements Adopted (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 is effective for the same reporting period. The Statement requires certain capital assets — including lease assets, subscription assets, and intangible assets other than those — to be disclosed separately. The Charter School's lease assets are already presented separately from owned capital assets in the statement of net position and in Note 5. The Charter School has no subscription-based information technology arrangement assets and no other intangible assets. Adoption of GASB 104 therefore had no additional effect on the accompanying financial statements.

Note 3 - Cash and Cash Equivalents

As of June 30, 2026, the bank balance was $356,840. The bank balance exceeded the FDIC limit by $106,840 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.

Note 3 - Cash and Cash Equivalents (Continued)

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. The Charter School has no monetary assets other than cash in an approved depository.

Note 4 – Accounts Receivable

Accounts receivable represent outstanding reimbursements from the following programs below. As of June 30, 2026 and 2025, the receivable balance is $ 25,502 and $ 312 respectively.

Description	2026	2025
AR Lunch Reimb	$ 7,701	$ 312
AR Capital Outlay	17,801	-
Total	**$ 25,502**	**$ 312**

Note 5 – Management Contract

The Charter school has contracted with School Development Service for administrative and educational management services for the operation of the school. All staff are employees of the Charter School. The contract expires in June 2029 and provides for a fee based on a percentage of certain revenues of the Charter School which is 10%. The fees paid to the management company for the years ended June 30, 2026 and 2025, amounted to $ 182,039 and $131,335.

Note 6 – 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 for which the school carries commercial insurance. Settlement amounts have not exceeded insurance coverage for the past year.

Note 7 – Funding and Credit Risk Concentration

The Charter School receives substantially all of its support and revenue from federal, state and local funding sources, passed through the School Board District, in the form of performance and budget based contracts. The continuing operation of the Charter School is greatly dependent upon the continued support of these governmental agencies. In accordance with the Charter Agreement, the School Board retains 5% as an administrative fee. 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.

Note 7 – Funding and Credit Risk Concentration(Continued)

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.

Note 8 – Capital Assets

Capital assets activity for the year ended June 30, 2026 and 2025, was as follows:

	Balance July 1, 2025	Additions	Deletions	Balance June 30, 2026
Capital Assets				
Furniture, Fixtures, and Equipment	$ 2,610	$ 44,408	$ -	$ 47,018
Total Capital Assets	**2,610**	**44,408**	**-**	**47,018**
Less: Accumulated Depreciation	(124)	(2,096)	-	(2,220)
Capital Assets, Net	**2,486**	**42,312**	**-**	**44,798**
Right-to-use Assets				
Right-to-use Lease Asset	1,754,539	-	-	1,754,539
Accumulated Amortization	(369,377)	(369,376)	-	(738,753)
Right-to-use Assets, Net	**1,385,162**	**(369,376)**	**-**	**1,015,786**
Total Capital and Right-to-use Assets, Net	**$ 1,387,648**	**$ (327,064)**	**$ -**	**$ 1,060,584**

The provision for depreciation and amortization for the years ended June 30, 2026 and 2025, amounted to $ 371,472 and $369,501.

Note 9- Related Party

The Charter School shares its facility and certain operating costs with Academir Charter School Preparatory, a related charter school under the same governing board. At June 30, 2026, amounts due to other agencies were as follows:

Description	2026	2025
Due to Academir Charter School Preparatory	$ 32,126	$ 32,126
Due to National School Lunch Program	7,172	-
Total due to other agencies	**$ 39,298**	**$ 32,126**

The $32,126 due to Academir Charter School Preparatory is an unpaid interschool transfer approved by the Board. The $7,172 is the Charter School's unpaid share of National School Lunch Program activity. Both amounts are current and are reported as Due to Other Agency on the Statement of Net Position and the governmental funds Balance Sheet.

Note 10- Lease:

The Charter School leases its educational facility from West Eureka, LLC under an agreement that expires June 30, 2029. The premises are shared with Academir Charter School Preparatory, a related charter school under the same governing board. Lease payments are allocated between the two schools. Only the School's allocated share is recognized in these financial statements.

The lease is accounted for under GASB Statement No. 87. At June 30, 2026, the related right-to-use asset and lease liability are reported as follows:

Right-to-use asset, net	$	1,015,786
Lease liability	$	1,093,912

Of the lease liability, $371,753 is due within one year and $722,159 is due thereafter.
For the year ended June 30, 2026, the Charter School recognized amortization of $369,376 and interest of $56,459. Principal paid on the lease liability was $343,599.

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

Year Ending June 30,	Principal Payments	Interest Payments	Total
2027	$ 371,753	$ 40,306	$ 412,059
2028	401,576	22,845	424,421
2029	320,583	4,841	325,424
Total	**$ 1,093,912**	**$ 67,992**	**$ 1,161,904**

The changes in liabilities are presented below:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Lease Liability	$ 1,437,511	$ -	$ (343,599)	$ 1,093,912
Total	**$ 1,437,511**	**$ -**	**$ (343,599)**	**$ 1,093,912**

Note 11 - 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.

REQUIRED SUPPLEMENTARY INFORMATION

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND
YEARS ENDED JUNE 30, 2026 AND 2025

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variances Positive (Negative)
Revenue					
School Board of Miami- Dade County - FTE	$ 1,554,321	$ 1,554,321	$ -	$ 1,591,229	$ 36,908
Referendum Revenues	271,643	271,643	-	313,854	42,211
Miscellaneous Revenues	202,800	202,800	-	277,815	75,015
Total Revenue	**2,028,764**	**2,028,764**	**-**	**2,182,898**	**154,134**
Expenditure					
Current:					
Instruction	825,486	825,486	-	1,017,350	(191,864)
Student support services	-	-	-	28,770	(28,770)
School Board	13,500	13,500	-	-	13,500
General Administration	231,900	231,900	-	257,760	(25,860)
School Administration	224,407	224,407	-	153,459	70,948
Fiscal Services	7,500	7,500	-	40,607	(33,107)
Operation of plant	504,436	504,436	-	31,763	472,673
Maintenance of plant	25,000	25,000	-	6,898	18,102
Capital Outlay:			-		
Furniture & Equipment	75,850	75,850	-	44,408	31,442
Debt Service			-		
Principal on Long-term Debt	-	-	-	343,599	(343,599)
Interest and Other Changes	-	-	-	56,459	(56,459)
Total Expenditure	**1,908,079**	**1,908,079**	**-**	**1,981,073**	**(72,994)**
Net Changes in Fund Balances	**$ 120,685**	**$ 120,685**	**$ -**	**$ 201,825**	**$ 81,140**

The accompanying notes are an integral part of this required supplementary information.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –SPECIAL REVENUE FUND
YEARS ENDED JUNE 30, 2026 AND 2025

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variances Positive (Negative)
Revenue					
Operating Grants and Contributions	$ 129,130	$ 129,130	$ -	$ 133,980	$ 4,850
Total Revenue	**129,130**	**129,130**	**-**	**133,980**	**4,850**
Expenditure					
Instruction	-	-	-	57,229	(57,229)
Food Services	98,664	98,664	-	90,248	8,416
Total Expenditure	**98,664**	**98,664**	**-**	**147,477**	**(48,813)**
Excess (Deficiency) of Revenue Over (Under) Expenditures	**30,466**	**30,466**	**-**	**(13,497)**	**(43,963)**
Net Changes in Fund Balances	**$ 30,466**	**$ 30,466**	**$ -**	**$ (13,497)**	**$ (43,963)**

The accompanying notes are an integral part of this required supplementary information.

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).

NOTE A

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 and Special Revenue Fund are presented as supplementary information.

NOTE B

The budget is adopted using the same basis of accounting on which the financial statements are prepared except for a 5% administrative charge up to 250 students that is retained by the School Board of Miami-Dade County.

NOTE C

The original budget was not amended, so original and final amounts are the same

Budgetary comparison schedules are presented for the General Fund and the Special Revenue Fund. There were no differences between the original and final budgets.

General Fund revenues exceeded the final budget by $154,134, primarily Florida Education Finance Program and related District funding, referendum, and miscellaneous revenue. Expenditures exceeded the final budget by $72,994, primarily instruction. Facility-lease payments are reported as debt service in the fund statements and as operation of plant in the budget; that presentation difference is the principal cause of the offsetting plant and debt-service variances. The General Fund surplus exceeded the budgeted amount by $81,140.

Special Revenue Fund revenues exceeded the final budget by $4,850. Expenditures exceeded the final budget by $48,813, primarily Title program instruction. Food service was under budget. The unassigned deficit is financed by the General Fund.

No separate annual budgetary comparison is presented for the Capital Projects Fund. Capital-outlay resources of $266,618 were received and expended in the current year.

OTHER REQUIRED REPORTS

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 Board of Directors
Academir Charter Schools, Inc.
D/B/A Academir Charter School Elementary South
Miami, Florida

We have audited, in accordance with the 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 Elementary South (the "Charter School"), a component unit of the Miami-Dade County District School Board, as of and for the Years Ended June 30, 2026 and 2025, and the related notes to the financial statements, which collectively comprise Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South'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 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 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 School Elementary South
Miami, Florida

Report on the Financial Statements

We have audited the financial statements of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South as of and for the fiscal years ended June 30, 2026 and 2025, 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 and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's 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 that report, which is 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 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 Academir Charter School Elementary South. The school code assigned to the school is 4328.

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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 or not 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