ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE

(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 OF MATH AND SCIENCE
JUNE 30, 2026

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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
JUNE 30, 2026

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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
SCHOOL BOARD AND ADMINISTRATION
JUNE 30, 2026

Board of Directors

Board Chair
Alexander Casas

Vice-Chair
Dr. Tirso Alonso

Treasurer
Joanna Pino

Board Members
Ruben Perez
Arlene Rodriguez

School Administration

Principal
Mrs. Liza Morera-Taylor

Vice Principal
Mrs. Nancy Roque

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Academir Charter Schools, Inc.
D/B/A Academir Charter School of Math and Science
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 of Math and Science (the School), which is a component unit of the District School Board of Miami-Dade County, Florida as of, and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the 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 of Math and Science 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.

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 of Math and Science 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 and Correction of an Error

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.

As discussed in Note 12 to the financial statements, beginning net position and beginning Debt Service Fund balance as of July 1, 2025 were restated by $1,067,920 to correct an error in restricted cash and debt-service fund balance. 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 of Math and Science'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 opinion. 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 of Math and Science'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 of Math and Science's ability to continue as a going concern for a reasonable period of time.

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

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 38-41 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 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 of Math and Science '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 of Math and Science'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 OF MATH AND SCIENCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2026

Our discussion and analysis of Academir Charter Schools, Inc. D/B/A Academir Charter School of Math and Science (the "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 a charter school and a component unit of the Miami-Dade County District School Board. The School is presented as a governmental organization. The basic financial statements that follow this discussion include the government-wide Statement 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 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.

I. OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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 four governmental funds: the General Fund, its primary operating fund, the Special Revenue Fund, Debt Service Fund and Capital Projects Fund.

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, long-term debt principal, compensated absences, 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 net position was a deficit of $1,096,335 at June 30, 2026.

	Governmental Activities as of June 30,		
	2026	**2025**	**Variance**
Assets			
Current and Other Assets	$ 4,112,900	$ 4,700,456	$ (587,556)
Capital Assets, Net	11,490,763	12,064,085	(573,322)
Total Assets	**15,603,663**	**16,764,541**	**(1,160,878)**
Liabilities and Net Position			
Liabilities			
Other Liabilities	186,102	340,594	(154,492)
Long-term Liabilities (including Current portion)	16,513,896	16,503,308	10,588
Total Liabilities	**16,699,998**	**16,843,902**	**(143,904)**
Net Position			
Net Investment in Capital Assets	(5,023,133)	(4,439,223)	(583,910)
Restricted	1,593,748	2,582,058	(988,310)
Unrestricted	2,333,050	1,777,804	555,246
Total Net Position	**(1,096,335)**	**(79,361)**	**(1,016,974)**
Total Liabilities and Net Position	**$ 15,603,663**	**$ 16,764,541**	**$ (1,160,878)**

II. FINANCIAL SUMMARY (CONTINUED)

Changes in Net Position

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

	Governmental Activities as of June 30,		
	2026	2025	Variance
Revenue:			
General Revenues			
Florida Education Finance Program	$ 4,210,281	$ 3,839,557	$ 370,724
Miscellaneous Revenues	406,796	415,889	(9,093)
Referendum Revenues	837,516	648,537	188,979
Investment Earnings	28,303	-	28,303
Program Revenues:			
Charges for Services	1,843	5,734	(3,891)
Operating Grants and Contributions	433,446	823,335	(389,889)
Capital Grants and Contributions	701,401	486,455	214,946
Total Revenue	**6,619,586**	**6,219,507**	**400,079**
Expenses:			
Instruction	2,805,148	2,421,099	384,049
Student Support Services	88,149	96,783	(8,634)
Instructional Staff Training Services	452	-	452
School Board	2,062	10,213	(8,151)
General Administration	677,357	548,329	129,028
School Administration	495,182	631,678	(136,496)
Fiscal Services	105,916	108,350	(2,434)
Food Services	209,704	223,033	(13,329)
Operation of Plant	648,511	1,341,026	(692,515)
Maintenance of Plant	42,978	17,990	24,988
Interest on Long-Term Debt	903,892	875,971	27,921
Unallocated Depreciation Expense	589,289	587,982	1,307
Total Expenses	**6,568,640**	**6,862,454**	**(293,814)**
Unusual or Infrequent Items	-	-	-
Change in Net Position	**50,946**	**(642,947)**	**693,893**
Net Position - Beginning of the year as previously stated	(79,361)	563,586	-
Less : Prior Period Restatement	(1,067,920)	-	-
Net Position - Beginning of the year, as restated	(1,147,281)	563,586	(1,710,867)
Net Position at End of year	**$ (1,096,335)**	**$ (79,361)**	**$ (1,016,974)**

III. DETAILED ANALYSES

A. GOVERNMENT-WIDE FINANCIAL POSITION AND RESULTS OF OPERATIONS

Net position increased $50,946 from the restated beginning deficit of $1,147,281 to a deficit of $1,096,335 at June 30, 2026. Beginning net position as previously reported was a deficit of $79,361; a prior-period restatement of $1,067,920 was recorded against beginning net position and against beginning Debt Service Fund balance. Unrestricted net position was $2,333,050, restricted net position was $1,593,748, and net investment in capital assets was a deficit of $5,023,133. Current and other assets were $4,112,900 and capital assets, net were $11,490,763. Bonds payable were $16,513,896. The School had no deferred outflows or deferred inflows of resources at June 30, 2026.

Total revenues increased $400,079 to $6,619,586. General revenues were $5,482,896, including FEFP $4,210,281, referendum revenue $837,516, miscellaneous revenue $406,796, and investment earnings $28,303. Program revenues were charges for services $1,843, operating grants $433,446, and capital grants $701,401. FEFP represented approximately 64% of total revenues. Operating grants declined $389,889 from fiscal 2025. Instructional Staff Training Services were $452.

Total expenses decreased $293,814, or 4.3%, to $6,568,640. Instruction remained the School's largest function at 43% of total expenses and increased $384,049 to $2,805,148. Student support services decreased $8,634 to $88,149. School administration decreased $136,496 to $495,182. General administration increased $129,028 to $677,357. Fiscal services decreased $2,434 to $105,916. Food services decreased $13,329 to $209,704. Operation of plant decreased $692,515 to $648,511, reflecting termination of the facility lease after the School purchased the building; facility rent had been reported in operation of plant in fiscal 2025. Maintenance of plant increased $24,988 to $42,978. Interest on long-term debt increased $27,921 to $903,892. Unallocated depreciation expense was $589,289, essentially unchanged from $587,982 in fiscal 2025.

B. INDIVIDUAL MAJOR FUNDS

At June 30, 2026, the School's governmental funds reported combined fund balances of $3,929,198. Combined fund balance as previously reported at June 30, 2025 was $4,362,962; a prior-period restatement of $1,067,920 was recorded against beginning Debt Service Fund balance, producing a restated beginning combined fund balance of $3,295,042. Combined fund balances then increased $634,156 from that restated beginning amount. Combined revenues were $6,619,586 compared with $6,219,507 in fiscal 2025, an increase of $400,079, and combined expenditures were $5,985,430 compared with $6,271,372, a decrease of $285,942.

General Fund - The General Fund is the School's primary operating fund. Fund balance increased $648,310 to $2,365,984 at June 30, 2026. Revenues of $5,482,896 exceeded expenditures of $4,834,586. Of the ending fund balance, $60,000 is non-spendable for deposits receivable, $30,534 is restricted for referendum purposes, and $2,275,450 is unassigned, representing approximately 5.9 months of General Fund operating expenditures.

III. DETAILED ANALYSES (CONTINUED)

B. INDIVIDUAL MAJOR FUNDS (CONTINUED)

Special Revenue Fund - The Special Revenue Fund accounts for federal awards restricted by grant agreement to specified purposes, principally child nutrition and other operating grants. Revenues of $435,289 and expenditures of $449,443 produced a decrease in fund balance of $14,154, leaving a balance of $49,076 at June 30, 2026. This remaining balance is not available for general operations.

Capital Projects Fund - Revenues of $701,401 were fully expended on operation of plant. The Capital Projects Fund reported no fund balance at either year-end, so no capital-project resources carried forward.

Restricted Cash and Debt Service Fund - Restricted cash of $1,245,493 at June 30, 2026 is held for debt service on the School's outstanding bonds and is reported in the Debt Service Fund.

The Debt Service Fund beginning fund balance as previously reported was $2,582,058. A prior-period restatement of $1,067,920 was recorded against beginning Debt Service Fund balance, producing a restated beginning fund balance of $1,514,138. There was no current-year change in the fund. Ending fund balance at June 30, 2026 was $1,514,138, consisting of restricted cash of $1,245,493 and a due from other funds of $268,645. The entire fund balance is restricted for debt service.

C. SIGNIFICANT POLICY CHANGES AND ECONOMIC FACTORS

Two factors dominate fiscal 2026 results. Growth in FEFP and referendum funding is the economic factor: FEFP increased $370,724 to $4,210,281 and referendum revenue increased $188,979 to $837,516, and FEFP remained approximately 64% of total revenues. The end of Education Stabilization funding is the funding-cycle factor: it removed $389,889 of operating grants.

No millage or tax-rate change applies to the School. There was no change in the capitalization policy. No new bonds or other long-term financing were issued in fiscal 2026. Related-party administrative and facility arrangements, including the prior purchase of land and building and termination of the facility lease, were already in force and are addressed in the notes to the financial statements.

IV. SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

Capital Assets

At June 30, 2026, the School had $11,490,763 invested in capital assets, net of accumulated depreciation. Capital assets, net, decreased $573,322 from $12,064,085 at June 30, 2025. Additions of $15,967 were recorded as capital outlay in the General Fund. Depreciation expense was $589,289.

Net investment in capital assets is a deficit of $5,023,133 because outstanding bonds of $16,513,896 exceed capital assets, net, of $11,490,763. The $583,910 increase in that deficit consists of the $573,322 decrease in capital assets, net, plus the $10,588 increase in bonds payable. Other than accretion on the outstanding bonds, there was no new debt issuance, no principal retirement, and no change in financing policy.

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

Long-term Financing

The School's long-term obligations consist of Series 2024 educational facilities revenue bonds and compensated absences. At June 30, 2026, bonds payable totaled $16,513,896, all due in more than one year, and compensated absences payable were $2,400. No principal was due or paid in fiscal 2026. Bonds payable increased $10,588 from $16,503,308 at June 30, 2025. Interest expense was $903,892, of which $893,304 was paid from the General Fund. The School reported no lease obligations or right-to-use assets at June 30, 2026.

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 507 unweighted full-time equivalent (UFTE) students, with FEFP revenue of $3,983,772, total revenues of $6,917,706 and total expenditures of $5,735,958. Fiscal 2026 membership was 474. Because substantially all operating revenue is earned through FEFP on a per-student basis, results will differ if actual membership varies from 507.

Management Contract — Administrative and educational management services are purchased from Superior Charter School Services under an agreement that expires June 2028. The fee is 12 percent of net FTE ($458,608 in fiscal 2026).

Shared Bonds — The School reports 75 percent of the Capital Trust Authority Educational Facilities Revenue Bonds, Series 2024A and Series 2024B. Academir Middle School of Math and Science reports the other 25 percent. This School's allocated carrying amount at June 30, 2026 is $16,513,896. Restricted cash held by the trustee is allocated on the same 75/25 basis; this School's share is $1,245,493. A change in the allocation would move both the facility and the bond liability between the two schools. Scheduled debt service will continue under that allocation unless the bonds are refinanced or the allocation is amended.

Charter Status - Charter status — The School operates under a charter with the School Board of Miami-Dade County through June 30, 2028. Management is not aware of any matter that would affect the School's ability to continue to operate under that charter.

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.

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

Related party arrangements - Administrative fees are paid to the School Board of Miami-Dade County under the charter agreement: the Sponsor retains 5% as an administrative fee up to the first 250 students. The School is part of the Academir network. Outstanding receivables were $25,000 from Academir Preparatory of Champions Gate and outstanding payables were $47,113 to Academir Charter School West. The School owns its educational facility; there is no facility lease or lease liability.

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 of Math and Science's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Mr. Alexander Casas, 5420 SW 157 Ave, Bay 5, Miami FL 33185.

BASIC FINANCIAL STATEMENTS

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
STATEMENT OF NET POSITION
AS OF JUNE 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash	$ 2,691,883
Restricted Cash	1,245,493
Accounts Receivable	50,220
Deposit Receivable	60,000
Due from Other Agency	65,304
Total Current Assets	**4,112,900**
Non-Current Assets	
Capital Assets, Net	11,490,763
Total Non-Current Assets	**11,490,763**
TOTAL ASSETS	**15,603,663**
LIABILITIES AND NET POSITION	
LIABILITIES	
Current Liabilities	
Salaries and Wages Payable	100,886
Accounts Payable	15,516
Due to Other Agency	67,300
Compensated Absences Payable	2,400
Total Current Liabilities	**186,102**
Non-Current Liabilities	
Bond Payable - Due in More Than One Year	16,513,896
Total Non-Current Liabilities	**16,513,896**
TOTAL LIABILITIES	**16,699,998**
NET POSITION	
Net Investment in Capital Assets	(5,023,133)
Restricted	1,593,748
Unrestricted	2,333,050
TOTAL NET POSITION	**(1,096,335)**
TOTAL LIABILITIES AND NET POSITION	**$ 15,603,663**

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

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

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities					
Instruction	$ 2,805,148	$ -	$ 239,739	$ -	$ (2,565,409)
Student Support Services	88,149	-	-	-	(88,149)
Instructional Staff Training Services	452	-	-	-	(452)
School Board	2,062	-	-	-	(2,062)
General Administration	677,357	-	-	-	(677,357)
School Administration	495,182	-	-	-	(495,182)
Fiscal Services	105,916	-	-	-	(105,916)
Food Services	209,704	1,843	193,707	-	(14,154)
Operation of Plant	648,511	-	-	701,401	52,890
Maintenance of Plant	42,978	-	-	-	(42,978)
Interest on Long-term Debt	903,892	-	-	-	(903,892)
Unallocated Depreciation Expense	589,289	-	-	-	(589,289)
Total Governmental Activities	**$ 6,568,640**	**$ 1,843**	**$ 433,446**	**$ 701,401**	**(5,431,950)**
General Revenue:					
School Board of Miami- Dade County - FTE					4,210,281
Investment Earnings					28,303
Referendum Revenue					837,516
Miscellaneous Revenues					406,796
Total General Revenue					**5,482,896**
Change in Net Position					**50,946**
Net Position - Beginning of the year as previously stated					(79,361)
Less : Prior Period Restatement					(1,067,920)
Net Position - Beginning of the year, as restated					(1,147,281)
Net Position at End of year					**$ (1,096,335)**

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

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

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash	$ 2,691,883	$ -	$ -	$ -	$ 2,691,883
Restricted Cash	-	-	-	1,245,493	1,245,493
Accounts Receivable	-	22,546	27,674	-	50,220
Deposit Receivable	60,000	-	-	-	60,000
Due from Other Agency	65,304	-	-	-	65,304
Due from Other Fund		26,530		268,645	295,175
TOTAL ASSETS	**2,817,187**	**49,076**	**27,674**	**1,514,138**	**4,408,075**
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries and Wages Payable	100,886	-	-	-	100,886
Accounts Payable	15,516	-	-	-	15,516
Due to Other Agency	67,300	-	-	-	67,300
Due to Other Fund	267,501		27,674	-	295,175
TOTAL LIABILITIES	**451,203**	**-**	**27,674**	**-**	**478,877**
FUND BALANCES					
Nonspendable					
Deposits Receivable	60,000	-	-	-	60,000
Restricted	30,534	49,076	-	1,514,138	1,593,748
Unassigned	2,275,450	-	-	-	2,275,450
TOTAL FUND BALANCES	**2,365,984**	**49,076**	**-**	**1,514,138**	**3,929,198**
TOTAL LIABILITIES AND FUND BALANCES	**$ 2,817,187**	**$ 49,076**	**$ 27,674**	**$ 1,514,138**	**$ 4,408,075**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2026

Total Fund Balances - Governmental Funds		**$ 3,929,198**
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.		
Cost of Capital Assets	$13,086,110	
Accumulated Depreciation	$ (1,595,347)	11,490,763
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds		
Bond Payable		(16,513,896)
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		(2,400)
Total Net Position - Governmental Activities		**$ (1,096,335)**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE – GOVERNMENTAL FUND
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Revenue					
School Board of Miami- Dade County - FTE	$ 4,210,281	$ -	$ -	$ -	$ 4,210,281
Charges for Services	-	1,843	-	-	1,843
Operating Grants and Contributions	-	433,446	-	-	433,446
Capital Grant and Other Contributions	-	-	701,401	-	701,401
Miscellaneous Revenues	406,796	-	-	-	406,796
Referendum Revenue	837,516	-	-	-	837,516
Investment Earnings	28,303	-	-	-	28,303
Total Revenue	**5,482,896**	**435,289**	**701,401**	**-**	**6,619,586**
Expenditure					
Current:					
Instruction	2,513,219	239,739	-	-	2,752,958
Student Support Services	88,149	-	-	-	88,149
Instructional Staff Training Services	452	-	-	-	452
School Board	2,062	-	-	-	2,062
General Administration	677,357	-	-	-	677,357
School Administration	495,182	-	-	-	495,182
Fiscal Services	105,916	-	-	-	105,916
Food Services	-	209,704	-	-	209,704
Operation of Plant	-	-	701,401	-	701,401
Maintenance of Plant	42,978	-	-	-	42,978
Capital Outlay	15,967	-	-	-	15,967
Debt Service:					
Interest on Long-term Debt	893,304	-	-	-	893,304
Total Expenditure	**4,834,586**	**449,443**	**701,401**	**-**	**5,985,430**
Net Changes in Fund Balances (Deficit)	**648,310**	**(14,154)**	**-**	**-**	**634,156**
Fund Balance (Deficit) - Beginning of the year, as previously stated	1,717,674	63,230	-	2,582,058	4,362,962
Less: Prior Period Adjustment				(1,067,920)	(1,067,920)
Fund Balance (Deficit) - Beginning of the year	1,717,674	63,230	-	1,514,138	3,295,042
Fund Balance at End of year	**$ 2,365,984**	**$ 49,076**	**$ -**	**$ 1,514,138**	**$ 3,929,198**

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

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

Net Changes in Fund Balance - Total Governmental Funds	**$**	**634,156**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. In the statement of activities the cost of capital acquisitions are allocated over their estimated useful lives and reported as depreciation and amortization expense.		
Depreciation Expense		(589,289)
Cost of Capital Assets Purchased		15,967
Amortization of bond discount and underwriter's discount expensed		(10,588)
In the Statement of Activities, certain operating expenses - compensated absences - are measured by amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (amounts actually paid).		700
Change in Net Position of Governmental Activities	**$**	**50,946**

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

NOTE 1 – ORGANIZATION AND OPERATIONS

Nature of Operations

Academir Charter Schools, Inc. (the "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 School operates under a Charter approved by its sponsor, the Miami-Dade County District School Board. The governing body of the School is the not-for-profit corporation's Board of Directors which is composed of five (5) members.

The School provides educational services to students in grades K through fifth. The core philosophy and purpose of the School is to demonstrate that the 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

Academir Charter School of Math and Science ("the School") operates as a Charter School pursuant to a Charter School Contract ("the Contract") with the District School Board of Miami- Dade County, Florida ("the District"). Under the Contract, the School provides education to children who reside in Miami-Dade County. The governing body of the School is the Board of Directors, which is composed of five members.

The school is a non-profit organization and is tax exempt under Section 501(c)(3) of the Internal Revenue Code.

The general operating authority of the school is contained in Section 1002.33, Florida Statutes. The current charter is effective until June 30, 2028. The charter may be renewed as provided in Section 1002.33, Florida Statutes, upon mutual consent of the parties and execution of a written renewal. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. Academir Charter Schools, Inc. is considered a component unit of the District School Board of Miami-Dade County.

Criteria of determining if other entities are potential component units which should be reported within the 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 School is financially accountable and other organizations for which the nature and significance of their relationship with the Schools are such that exclusion would cause the School's financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the School.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 School is presented as a governmental organization for financial statement reporting purposes.

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information about the reporting government as a whole. These statements include all the financial activities of the School. The effect of interfund activity, generally, has been removed from these statements. 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) charges to recipients for goods and services associated with programs 2) operating grants and contributions that are used to meet the operational requirements of a particular function or program, and 3) capital grants and contributions that are restricted to meeting the capital requirements of a particular function or program.

Fund Financial Statements

The School accounts are organized on the basis of funds. The fund financial statements provide more detailed information about the School's most significant funds, not the 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 School's primary operating fund. It accounts for all financial resources of the school, except those required to be accounted for in another fund.

Special Revenue Fund – accounts for specific revenue, such as federal 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 school capital outlay funding.

Debt Service Fund – to account for the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs.

Measurement Focus, Basis of Accounting

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting (Continued)

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. The 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 School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Cash

Cash is made up of cash on hand at the School and/or checking and money market accounts held at one financial institution.

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.

Capital Assets

Capital assets, which include computer, land, building, furniture, fixtures and equipment, are reported on the government-wide financial statements. Capital assets are defined by the School as assets with an initial individual cost of more than $1,000 and an estimated useful life of more than two years. Such assets are recorded at historical cost. Donated capital assets are recorded at acquisition value at the date of donation. For the year ended June 30, 2026, the School recorded net capital assets of $11,490,763.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

Property, plant and equipment of the School is depreciated using the straight-line method over the following estimated useful lives:

Asset Type	Estimated Useful Life
Furniture, Fixtures and Equipment	5-7
Computers	3
Buildings	40

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Revenue Sources

Revenues for current operations are received primarily from the State of Florida passed through the District to the School pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 1002.33(18), Florida Statutes, the School reports 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 FTE students and related data to the Florida Department of Education (FDE) for funding through the Florida Education Finance Program (FEFP). Funding for the School is adjusted during the year to reflect revised calculations by the FDE under the FEFP and actual weighted FTE students reported by the School during designated FTE student survey periods.

The School receives federal awards for the enhancement of various educational programs. This assistance is generally based on applications submitted to and approved by various granting agencies. These federal awards may have requirements whereby the issuance of grant funds is withheld until qualifying expenditures are incurred. Revenues for these awards are recognized only to the extent that eligible expenditures have been incurred. Additionally, other revenues may be derived from various fundraising activities and certain other programs.

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.

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, liabilities, revenues and expenditures/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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The School is a not-for-profit organization that is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. Accordingly, no provision for income taxes is recorded in the accompanying financial statements.

Interfund Activity

From time to time, the school may have interfund activity. This activity is eliminated in the government wide financial statements.

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 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 School has no items that meet this criterion.

Net Position and Fund Balance Classifications

Government-wide Financial Statements

Net Position is classified and displayed in three components:

a. Net Investment in Capital Assets – consists of capital assets net of accumulated depreciation and amortization and reduced by the outstanding balances of any borrowings that are attributable to the acquisition 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. The restricted net position as of June 30, 2026 is $1,593,748, of which $1,514,138 is restricted for debt service, $49,076 is restricted for federal program purposes, and $30,534 is restricted for unspent referendum.

c. Unrestricted Net Position – all other net position that do not meet the definition of "restricted" or "net investment in capital assets"

Fund Financial Statements

Generally accepted accounting principles define the different types of fund balances that a governmental entity must use for financial reporting purposes. Fund balance amounts are to be properly reported within one of the fund balance categories listed 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 relate to assets not in spendable form. The non-spendable balance as of June 30, 2026, is $60,000, relating to deposits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (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. As of June 30, 2026, the School had $1,593,748 of restricted fund balance, consisting of $30,534 in the General Fund related to unspent referendum, $49,076 in the Special Revenue Fund related to federal program purposes, and $1,514,138 in the Debt Service Fund related to debt service.

c. Committed – fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School's Board of Directors. As of June 30, 2026, the School has no committed fund balances.

d. Assigned – fund balance classification is intended to be used by the School's management for specific purposes but do not meet the criteria to be classified as restricted or committed. As of June 30, 2026, the School did not have any assigned fund balances.

e. Unassigned – fund balance is the residual classification for the school's general fund and includes all spendable amounts not contained in the other classifications.

Encumbrances

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

Adoption of New Accounting Standards

GASB Statement No. 103: During the year ended June 30, 2026, the 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 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 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 year ended June 30, 2026. The School has no lease assets, subscription-based information technology arrangement assets, or other intangible assets that require separate disclosure. Adoption had no effect on the accompanying financial statements.

NOTE 3 - CASH

As of June 30, 2026, the bank balance was $ 2,696,580. The individual bank balances exceeded the FDIC limit by $2,446,580 as of June 30, 2026.

The 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.

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

Interest rate risk is the risk that changes in interest rate will adversely affect the fair value of an investment. The 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 3 - CASH (CONTINUED)

Restricted Cash: At June 30, 2026, Academir Charter Schools, Inc. maintains restricted cash from bond proceeds. Based on the respective purchase prices of assets, restricted cash is allocated 25% to Academir Middle School of Math and Science and 75% to Academir Charter School of Math and Science. The School's 75% share is $1,245,493.

NOTE 4 – ACCOUNTS RECEIVABLE

Accounts receivable represent outstanding reimbursements from the following programs below. As of June 30, 2026, the receivable balance is $ 50,220.

Description	Amount
Accounts Receivable - Lunch Prog	$ 22,546
Capital Outlay	27,674
	$ 50,220

NOTE 5 – MANAGEMENT CONTRACT

The School has a management agreement with Superior Charter School Services, Inc. The terms of that agreement and other related-party transactions are disclosed in Note 8.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Deletions / Terminations	Ending Balance
Governmental Activities:				
Capital Assets				
Land	$ 2,490,000	$ -	$ -	$ 2,490,000
Improvements other than Building	-	15,967	-	15,967
Buildings and fixed equipment	9,960,000	-	-	9,960,000
Computer Software	24,325	-	-	24,325
Furniture, Fixtures and Equipment	595,818	-	-	595,818
Total Capital Assets	**13,070,143**	**15,967**	**-**	**13,086,110**
Less: Accumulated Depreciation	(1,006,058)	(589,289)	-	(1,595,347)
Capital Assets, Net	**$ 12,064,085**	**$ (573,322)**	**$ -**	**$ 11,490,763**

The depreciation expense for the year ended June 30, 2026 amounted to $ 589,289.

NOTE 7 – RISK MANAGEMENT

The 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 including general liability, property and workers' compensation. Settlement amounts have not exceeded insurance coverage for the past three (3) years. In addition, there were no reductions in insurance coverage from those in the prior year.

NOTE 8 - RELATED PARTY

The School is a component unit of the School Board of Miami-Dade County, Florida. Under the charter, the Sponsor retains an administrative fee of 5 percent of FEFP revenue on the first 250 students. That fee is withheld from FEFP remittances and is included in general administration on the statement of activities.

The School contracted with Superior Charter School Services, Inc. for administrative and educational management services. The agreement expires in June 2028. The fee is 12 percent of the School's net FTE revenues. Fees incurred and paid for the year ended June 30, 2026 were $458,608. Superior is not under common board or common ownership with the School.

The School is operated under the Academir name together with other charter schools, including Academir Middle School of Math and Science (co-borrower on the Series 2024 bonds; see Note 9), Academir Preparatory of Champions Gate, and Academir Charter School West.

At June 30, 2026, the School reported a receivable of $25,000 from Academir Preparatory of Champions Gate and a payable of $47,113 to Academir Charter School West. The balances are non-interest-bearing, have no stated repayment schedule, and are expected to be settled during the year ending June 30, 2027. They are included in due from other agency and due to other agency on the statement of net position and the governmental funds balance sheet.

Bond proceeds, restricted cash, and debt service on the Series 2024 bonds are allocated 75 percent to the School and 25 percent to Academir Middle School of Math and Science, based on the relative purchase prices of the shared facility. That allocation is described in Notes 3 and 9.

NOTE 9 – LIABILITIES AND PAYABLES

2024 Revenue Bonds

During February 2024, the school used Educational Facilities Revenue Bonds to purchase the school facility. The bonds include series 2024A and 2024B –Capital Trust Authority Educational facilities Revenue Bond(the "Issuer") issued Educational Facilities Revenue Bonds to (Academir Middle School of Math and Science and Academir Charter School of Math and Science), Series 2024A, in the aggregate principal amount of $21,610,000 (the "Series 2024A Bonds").

NOTE 9 – LIABILITIES AND PAYABLES (CONTINUED)

2024 Revenue Bonds (Continued)

Capital Trust Authority Taxable Educational Facilities Revenue Bond (Academir Middle School of Math and Science and Academir Charter School of Math and Science) Series 2024B, in the aggregate principal amount of $ 945,000. (the "Series 2024B Bonds"). The bond secures the facility. The applicable split was determined and based upon their proportionate share of the property. During November 2024, the existing bonds were refinanced by issue of new bonds. Based upon the respective purchase prices for Academir Middle School of Math and Science and Academir Charter School of Math and Science, the debt service on the bonds and other expenses and administrative fees were allocated 25% ($5,638,750) to Academir Middle School of Math and Science and 75% ($16,916,250) to Academir Charter School of Math and Science.

The Borrower will use the proceeds of the Bonds to: (i) finance all of the cost of the acquisition of an approximately 47,000 square foot existing school facility, a courtyard, sports field, associated parking and drop off/pick up lanes, and various other capital improvements at the Math and Science Schools including modular classrooms, all located in Miami, Florida. The bond secures the facility for both Organization in the Charter mentioned in the paragraph above.

The following are the maturity schedules for the bonds:

Series 2024A Bond		Series 2024B Bond	
June 30,	Principal	June 30,	Principal
2027	$ -	2027	$ -
2028	-	2028	150,000
2029	-	2029	161,250
2030	-	2030	172,500
2031	-	2031	183,750
2032-2036	1,053,750	2032-2036	41,250
2037-2041	1,402,500	2037-2041	-
2042-2046	1,788,750	2042-2046	-
2047-2051	2,310,000	2047-2051	-
2052-2056	2,977,500	2052-2056	-
2057-2061	3,847,500	2057-2061	-
2062-2064	2,827,500	2062-2064	-

NOTE 9 – LIABILITIES AND PAYABLES (CONTINUED)

2024 Revenue Bonds (Continued)

Future minimum payments under the bonds as of June 30, 2026 are as follows:

	Series 2024A Bond & Series 2024B Bond		
Year Ending June 30,	Principal	Interest	Total
2027	$ -	$ 893,304	$ 893,304
2028	150,000	893,304	1,043,304
2029	161,250	882,489	1,043,739
2030	172,500	870,863	1,043,363
2031	183,750	858,426	1,042,176
2032-2036	1,095,000	4,117,802	5,212,802
2037-2041	1,402,500	3,813,892	5,216,392
2042-2046	1,788,750	3,425,954	5,214,704
2047-2051	2,310,000	2,909,812	5,219,812
2052-2056	2,977,500	2,236,894	5,214,394
2057-2061	3,847,500	1,368,873	5,216,373
2062-2064	2,827,500	301,806	3,129,306
Total	**$ 16,916,250**	**$ 22,573,419**	**$ 39,489,669**

The changes in aggregate amount of the bonds are presented below:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Bonds Payable 2024A	$ 21,610,000	$ -	$ -	$ 21,610,000
Bonds Payable 2024B	945,000	-	-	945,000
Total	$ 22,555,000	$ -	$ -	$ 22,555,000

The changes in liabilities are presented below:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Bond Payable	$ 16,916,250	$ -	$ -	$ 16,916,250
Bond Discount	(412,942)	-	(10,588)	(402,354.00)
Compensated Absences Payable	3,100	-	700	2,400.00
Total	$ 16,506,408	$ -	$ (9,888)	$ 16,516,296

NOTE 10– EMPLOYEE RETENTION CREDIT

The Employee Retention Credit (ERC) is a federal tax credit introduced under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and subsequently extended by the Consolidated Appropriations Act, 2021 and the American Rescue Plan Act. The credit is designed to provide financial assistance to eligible employers that have been adversely affected by the COVID-19 pandemic and have retained their employees.

The school has maintained appropriate documentation, including payroll records, employment tax returns, and other relevant documents as required by the IRS. The School claimed no Employee Retention Credit during the year ended June 30, 2026 and reported no ERC receivable at year-end.

NOTE 11– 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, 2024, 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 will be completed on or before July 10, 2024 which will include 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 will be completed on or before July 10, 2026 which will include the remaining principal and interest then due and owed to the Charter School following the first payment, interest calculated at 5% compounded semi-annually. During the year, the Charter School received the amount of $ 837,516 from the School Board of Miami-Dade County related to the ongoing referendum settlement.

NOTE 12 – PRIOR PERIOD ADJUSTMENT

Restricted cash held by the bond trustee under the Series 2024 indenture was overstated by $1,067,920 as of June 30, 2025. Beginning Debt Service Fund balance and beginning net position were restated downward by that amount.

Beginning balances as of July 1, 2025, have been restated as follows:

Description	As Previously Reported	Adjustment	As restated
Debt Service Fund balance, July 1, 2025	$ 2,582,058	$(1,067,920)	$ 1,514,138
Governmental funds, combined, July 1, 2025	4,362,962	(1,067,920)	3,295,042
Net position, July 1, 2025	$ (79,361)	$(1,067,920)	$(1,147,281)

NOTE 13 - SUBSEQUENT EVENTS

In accordance with GASB Codification Section 2250.106, the 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 OF MATH AND SCIENCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variances Positive (Negative)
Revenue					
School Board of Miami- Dade County - FTE	$ 4,088,944	$ 4,088,944	$ -	$ 4,210,281	$ 121,337
Referendum Revenue	710,108	710,108	-	837,516	127,408
Investment Earnings	-	-	-	28,303	28,303
Miscellaneous Revenues	375,800	375,800	-	406,796	30,996
Total Revenue	**5,174,852**	**5,174,852**	**-**	**5,482,896**	**308,044**
Expenditure					
Current:					
Instruction	2,392,965	2,392,965	-	2,513,219	(120,254)
Student support services	175,088	175,088	-	88,149	86,939
Instructional Staff Training Services	-	-	-	452	(452)
School Board	-	-	-	2,062	(2,062)
General Administration	102,958	102,958	-	677,357	(574,399)
School Administration	495,982	495,982	-	495,182	800
Fiscal Services	88,000	88,000	-	105,916	(17,916)
Operation of plant	193,427	193,427	-	-	193,427
Maintenance of plant	30,000	30,000	-	42,978	(12,978)
Debt Service:			-		
Interest on Long-term Debt	955,600	955,600	-	893,304	62,296
Capital Outlay	35,900	35,900	-	15,967	19,933
Total Expenditure	**4,469,919**	**4,469,919**	**-**	**4,834,586**	**(364,667)**
Net Changes in Fund Balances	**$ 704,933**	**$ 704,933**	$ -	**$ 648,310**	**$ (56,623)**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variances Positive (Negative)
Revenue					
Charges for Services	$ -	$ -	$ -	$ 1,843	$ 1,843
Operating Grants and Contributions	377,404	377,404	-	433,446	56,042
Total Revenue	**377,404**	**377,404**	-	**435,289**	**57,885**
Expenditure					
Instruction	-	-	-	239,739	(239,739)
Food Services	216,514	216,514	-	209,704	6,810
Total Expenditure	**216,514**	**216,514**	-	**449,443**	**(232,929)**
Net Changes in Fund Balances	**$ 160,890**	**$ 160,890**	$ -	**$ (14,154)**	**$ (175,044)**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL OF MATH AND SCIENCE
NOTES TO SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2026

NOTE 1 -BUDGETARY BASIS ACCOUNTING

The Charter School formally adopted a budget for the fiscal year ended June 30, 2026. Budgeted amounts may be amended by resolution of the Charter School Board. Budgets are presented on the modified accrual basis of accounting. The Charter School's legal level of budgetary control is the object level within each fund.

The budgetary comparison schedules present the original budget, the final budget, actual amounts on the budgetary basis, and separate columns for the variance between the original and final budget amounts and the variance between the final budget amounts and actual results.

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 $5,174,852 and original and final budgeted expenditures were $4,469,919. 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 $4,834,586 exceeded the final budget of $4,469,919 by $364,667, principally because general administration was $677,357 against a final budget of $102,958, instruction was $2,513,219 against a final budget of $2,392,965, fiscal services were $105,916 against a final budget of $88,000, maintenance of plant was $42,978 against a final budget of $30,000, and school board and instructional staff training of $2,514 were charged against no appropriation. Those overruns were partly offset by operation of plant of $0 against a final budget of $193,427, student support services of $88,149 against a final budget of $175,088, interest on long-term debt of $893,304 against a final budget of $955,600, capital outlay of $15,967 against a final budget of $35,900, and school administration of $495,182 against a final budget of $495,982.

Actual revenue exceeded the final budget by $308,044. School Board of Miami-Dade County FTE revenue of $4,210,281 exceeded the $4,088,944 budget by $121,337, referendum revenue of $837,516 exceeded the $710,108 budget by $127,408, miscellaneous revenues of $406,796 exceeded the $375,800 budget by $30,996, and investment earnings of $28,303 were not budgeted. The budgeted increase in fund balance of $704,933 compared with an actual increase of $648,310.

NOTE 2 – EXPLANATION OF SIGNIFICANT VARIATIONS (CONTINUED)

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 $377,404 and original and final budgeted expenditures were $216,514. 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 $449,443 exceeded the final budget of $216,514 by $232,929, principally because instruction of $239,739 was charged against no appropriation. Food services of $209,704 came in against a final budget of $216,514. Actual revenue exceeded the final budget by $57,885, primarily in operating grants and contributions ($433,446 actual; $377,404 budgeted), with charges for services of $1,843 unbudgeted. Those grants funded the additional instruction costs. The budgeted increase in fund balance of $160,890 compared with an actual decrease of $14,154.

NOTE 3 - EXPENDITURES IN EXCESS OF APPROPRIATIONS

General Fund expenditures exceeded the final budget by $364,667, including general administration of $677,357 against $102,958 and instruction of $2,513,219 against $2,392,965. Special Revenue Fund expenditures exceeded the final budget by $232,929 because instruction of $239,739 was charged against no appropriation. The Board did not amend the budget. The General Fund overrun was covered by revenues over budget of $308,044 and beginning fund balance. The Special Revenue Fund overrun was covered by additional operating grants and beginning restricted fund balance.

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 of Math and Science
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 of Math And Science (the "School"), a component unit of the District School Board of Miami-Dade County, 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 of Math and Science'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 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 School's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from 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 Schools, Inc.
D/B/A Academir Charter School of Math and Science
Miami, Florida

Report on the Financial Statements

We have audited the financial statements of Academir Charter Schools, Inc. D/B/A Academir Charter School of Math and Science ("the 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; and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and 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 Academir Charter Schools, Inc. D/B/A Academir Charter School of Math and Science. The school code assigned to the school is 4242.

9710 Stirling Rd., Suite #101 & 102 Cooper City, Florida 33024
TEL: (954) 435 7272, (954) 270 7849 FAX: (954) 435 5558 EMAIL: Tony@jttcpa.com
Member: American Institute of Certified Public Accountants & Florida State Board of Accountancy

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 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 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 School. It is management's responsibility to monitor the 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 School maintains on its website information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the 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