ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST

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

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2026

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST
JUNE 30, 2026

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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST
JUNE 30, 2026

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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST

SCHOOL BOARD AND ADMINISTRATION

Board of Directors

Board Chair
Alexander Casas

Vice-Chair
Dr. Tirso Alonso

Treasurer
Joanna Pino

Board Members
Sonia Alfaro
Ruben Perez
Arlene Rodriguez

School Administration

Principal
Susie Bello

Asst. Principal
Tracy Rodriguez

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Academir Charter Schools, Inc.
D/B/A Academir Charter School West
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 West (the Charter School), which is a component unit of the Miami-Dade County District School Board, Miami, Florida as of, and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprises the Charter School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School West 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 West, and 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 Prior Period Adjustment

As discussed in Note 2, the Charter School adopted GASB Statement No. 103, Financial Reporting Model Improvements, effective July 1, 2025. Adoption affected the content and organization of management's discussion and analysis and the presentation of budgetary comparison information; it did not change beginning net position or beginning fund balances. As discussed in Note 13, beginning net position and beginning fund balances as of July 1, 2025, have been restated by $1,251,224 to record cash held by the bond trustee under the Series 2021 indentures that had been omitted. Our opinions are not modified with respect to these matters.

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 West'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 West'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 West's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 8–15 and 38-40 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 our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Academir Charter Schools, Inc. D/B/A Academir Charter School West'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 West'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 WEST
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2026

Our discussion and analysis of the Academir Charter Schools, Inc. D/B/A Academir Charter School West's (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 considered a component unit of the Miami-Dade County District School Board, Miami, Florida, which is a primary government entity for financial reporting.

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

I. OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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, bonds payable and the related premium, accrued interest, 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 $ 4,528,818 as of June 30, 2026.

	Governmental Activities as of June 30,		
	2026	2025	Variance
Assets			
Current And Other Assets	$ 7,922,764	$ 6,017,690	$ 1,905,074
Capital Assets, net	18,408,584	19,246,520	(837,936)
Total Assets	**26,331,348**	**25,264,210**	**1,067,138**
Deferred outflows of resources	**-**	**-**	**-**
Liabilities and Net Position			
Liabilities			
Long-Term Liabilities (including current portion)	20,954,415	21,225,018	(270,603)
Other Liabilities	848,115	735,537	112,578
Total Liabilities	**21,802,530**	**21,960,555**	**(158,025)**
Deferred inflows of resources	**-**	**-**	**-**
Net Position			
Net Investment in Capital Assets	(2,545,831)	(1,978,498)	(567,333)
Restricted	1,251,224	-	1,251,224
Unrestricted	5,823,425	5,282,153	541,272
Total Net Position	**4,528,818**	**3,303,655**	**1,225,163**
Total Liabilities and Net Position	**$ 26,331,348**	**$ 25,264,210**	**$ 1,067,138**

II. FINANCIAL SUMMARY (CONTINUED)

Change 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	$ 8,510,784	$ 8,337,270	$ 173,514
Program Revenues:			
Charges for Services	722	4,076	(3,354)
Operating Grants and Contributions	146,686	1,260,305	(1,113,619)
Capital Grants and Contributions	1,013,337	773,550	239,787
Total Revenue	**9,671,529**	**10,375,201**	**(703,672)**
Expenses:			
Instruction	4,510,846	4,429,012	81,834
Student Support Services	197,807	218,306	(20,499)
Instructional Staff Training Services	100	-	100
School Board	4,953	110,615	(105,662)
General Administration	737,678	743,111	(5,433)
School Administration	993,295	1,096,603	(103,308)
Fiscal Services	181,554	161,852	19,702
Food Services	238,728	347,592	(108,864)
Student Transportation Services	-	4,200	(4,200)
Operation of Plant	1,093,582	1,124,486	(30,904)
Maintenance of Plant	35,213	24,061	11,152
Interest on Long-term Debt	803,772	856,196	(52,424)
Unallocated Depreciation Expense	900,062	899,616	446
Total Expenses	**9,697,590**	**10,015,650**	**(318,060)**
Change in Net Position	**(26,061)**	**359,551**	**(385,612)**
Net Position – Beginning, as previously stated	3,303,655	2,944,104	359,551
Add: Prior Period Restatement	1,251,224	-	1,251,224
Net Position – Beginning, as restated	4,554,879	2,944,104	1,610,775
Net Position - End of the year	**$ 4,528,818**	**$ 3,303,655**	**$ 1,225,163**

III. DETAILED ANALYSES

A. GOVERNMENT-WIDE FINANCIAL POSITION AND RESULTS OF OPERATIONS

Total net position was $4,528,818 at June 30, 2026. Beginning net position was restated by $1,251,224 to record the bond trustee accounts held under the Series 2021 indentures, which had not previously been reported by the School. After that restatement, net position decreased $26,061, or 0.6%, from the restated beginning balance of $4,554,879. The $1,225,163 difference from the $3,303,655 previously reported at June 30, 2025 consists of the $1,251,224 prior period adjustment offset by the $26,061 current-year decrease.

Restricted net position of $1,251,224 is reported and represents trustee-held resources restricted for debt service under the bond indentures. Unrestricted net position is $5,823,425. Net investment in capital assets decreased $567,333 to a deficit of $2,545,831; the School's educational facility is financed with bonds whose outstanding balance, together with the unamortized premium, exceeds the net book value of the related capital assets. The School had no deferred outflows or deferred inflows of resources at June 30, 2026 or 2025.

Current and other assets increased $1,905,074 to $7,922,764. Restricted cash of $1,693,753 was recognized; cash and cash equivalents increased $366,286 to $3,315,753; due from other agencies increased $583,703 to $1,751,632; and investments increased $26,134 to $752,246. Offsetting these, accounts receivable decreased $764,802 to $356,098, principally because the installment due under the 2018 referendum settlement agreement was collected during the year (see Note 11). Capital assets, net decreased $837,936 to $18,408,584 as depreciation of $900,062 exceeded additions of $62,126.

Total liabilities decreased $158,025 to $21,802,530. Bonds payable decreased $260,000 to $20,640,000 through scheduled principal payments and the related bond premium amortized $10,603 to $314,415. Salaries and wages payable decreased $271,712 to $174,977 and compensated absences payable decreased $2,200 to $9,950. Offsetting these, accrued interest payable of $339,554 is recorded and due to other agencies increased $42,801 to $303,677.

Total revenues decreased $703,672, or 6.8%, to $9,671,529. Operating grants and contributions decreased $1,113,619, or 88.4%, to $146,686; fiscal 2026 federal awards consisted of the child nutrition programs $122,743, Title IV $17,907 and Title III $6,036, compared with fiscal 2025, when federally funded instructional awards of $1,127,075 were recognized. Capital grants and contributions, consisting entirely of charter school capital outlay funding, increased $239,787, or 31.0%, to $1,013,337. FEFP funding received through the District decreased $87,557 to $5,875,835, comprising base FEFP of $5,178,275 and class size reduction funding of $697,560; it represented approximately 60.8% of total revenues, compared with approximately 57.5% in fiscal 2025, the higher share reflecting the decline in federal awards. Referendum revenue, reported within miscellaneous revenues in fiscal 2025, is presented separately in fiscal 2026 at $1,188,800; referendum and miscellaneous revenues combined decreased $116,808 to $2,233,048. Investment earnings increased $377,879 to $401,901, reported in the General Fund, and consist principally of interest credited to the trustee-held debt service accounts now reported by the School and interest earned under the referendum settlement agreement.

III. DETAILED ANALYSES (CONTINUED)

A. GOVERNMENT-WIDE FINANCIAL POSITION AND RESULTS OF OPERATIONS (CONTINUED)

Total expenses decreased $318,060 to $9,697,590. Instruction remained the School's largest function at 46.5% of total expenses and increased $81,834 to $4,510,846. Unallocated depreciation increased $446 to $900,062. Food services decreased $108,864 to $238,728, school board expenses decreased $105,662 to $4,953 and school administration decreased $103,308 to $993,295. Interest on long-term debt decreased $52,424 to $803,772, reflecting the declining bond principal balance. Operation of plant decreased $30,904 to $1,093,582.

B. INDIVIDUAL MAJOR FUNDS

At June 30, 2026, the School's governmental funds reported combined fund balances of $7,424,153, an increase of $2,129,850 from the $5,294,303 previously reported at June 30, 2025. Of that increase, $1,251,224 is a prior period adjustment to the beginning restricted fund balance in the Debt Service Fund, and $878,626 is the net change in fund balances for the year. Combined revenues were $9,671,529 compared with $10,375,201 in fiscal 2025, a decrease of $703,672, and combined expenditures were $8,792,903 compared with $9,339,487, a decrease of $546,584.

General Fund. The General Fund is the School's primary operating fund. Revenues of $8,510,784 exceeded expenditures of $7,516,895, increasing fund balance $993,889 to $6,871,678 at June 30, 2026. Expenditures include debt-service principal of $260,000 and interest of $474,821 paid from the General Fund. Of the ending fund balance, $53,282 is nonspendable for deposits receivable and $6,818,396 is unassigned.

Special Revenue Fund. The Special Revenue Fund accounts for federal awards restricted by grant agreement to specified purposes, principally the child nutrition programs, Title III and Title IV. Revenues of $147,408 and expenditures of $262,671 produced a decrease in fund balance of $115,263, leaving a deficit of $698,749 at June 30, 2026. The deficit represents program costs incurred in advance of reimbursement and is funded by the General Fund through interfund balances.

Capital Projects Fund. Revenues of $1,013,337, consisting entirely of charter school capital outlay funding, were fully expended on operation of plant. The fund reported no balance at either year-end, so no capital outlay resources carried forward.

Debt Service Fund. The Debt Service Fund accounts for cash held by the bond trustee under the Series 2021 indentures. Beginning fund balance was restated by a prior period adjustment of $1,251,224. The fund reported no revenues and no expenditures for the year. Scheduled principal of $260,000 and interest of $474,821 were paid from the General Fund. Ending fund balance was $1,251,224, reported as restricted for debt service. Restricted cash in the fund was $1,693,753 at year-end; the difference from fund balance is the fund's net interfund and agency balances (due from other agencies of $560,096 less due to the General Fund of $1,002,625).

IV. SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

Capital Assets

At June 30, 2026, the School had $18,408,584 invested in capital assets, net of accumulated depreciation of $4,889,963. These assets, with a total cost of $23,298,547, consist of land, buildings and improvements, improvements other than buildings, furniture, fixtures and equipment, and computer software. Additions during the year were $62,126, consisting of improvements of $17,995 and furniture, fixtures and equipment of $44,131. There were no disposals of capital assets during the year. Depreciation expense was $900,062, compared with $899,616 in fiscal 2025. A more detailed analysis is provided in Note 6.

Long-term financing

The School's long-term obligations consist of the Educational Facilities Revenue Bonds (AcadeMir Charter Schools, Inc. Project), Series 2021A and Series 2021B, issued July 1, 2021, and Series 2021A-2 and Series 2021B-2, issued September 1, 2021, by Capital Trust Agency. At June 30, 2026, bonds payable totaled $20,640,000, a decrease of $260,000 from June 30, 2025, and the related unamortized bond premium was $314,415, a decrease of $10,603. Of the principal outstanding, $295,000 is due within one year and $20,345,000 thereafter. Future principal and interest requirements to maturity total $35,857,050, consisting of principal of $20,640,000 and interest of $15,217,050, of which $1,098,975 is payable in fiscal 2027. Final maturity is July 1, 2056. No bonds were issued and there was no change in the School's financing policy during fiscal 2026.

Net investment in capital assets of negative $2,545,831 equals capital assets, net of $18,408,584 less bonds payable of $20,640,000 and unamortized bond premium of $314,415. The $567,333 decrease consists of depreciation of $900,062, less capital asset additions of $62,126, principal payments of $260,000 and premium amortization of $10,603.

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 689 unweighted full-time equivalent (UFTE) students, with FEFP revenue of $6,043,917, total revenues of $9,791,622 and total expenditures of $9,578,303. Fiscal 2026 membership was 693.

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

Management contract – The School's administrative and educational management services agreement with Superior Charter School Services expired in April 2026 and has been renewed through June 30, 2029, which provides for a fee of 12% of FTE per annum.

Charter term – The School's current charter with the Miami-Dade County District School Board expires June 30, 2029. The Series 2021 Bonds mature well beyond that date; non-renewal or termination of the charter would have a substantial effect on the School's operations and on its ability to service that debt.

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

The financial report is designed to provide a general overview of the School's finances for all those with an interest in the school's finances. Questions concerning any of the 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 WEST
STATEMENT OF NET POSITION
AS OF JUNE 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash and Cash Equivalents	$ 3,315,753
Restricted Cash	1,693,753
Investments	752,246
Accounts Receivable	356,098
Deposits Receivable	53,282
Due from Other Agencies	1,751,632
Total Current Assets	**7,922,764**
Non-Current Assets	
Capital Assets, Net	18,408,584
Total Non-Current Assets	**18,408,584**
TOTAL ASSETS	**26,331,348**
LIABILITIES AND NET POSITION	
LIABILITIES	
Current Liabilities	
Salaries and Wages Payable	174,977
Accounts Payable	19,957
Accrued Interest Payable	339,554
Compensated Absences Payable	9,950
Bond Payable, Net - Due Within One Year	295,000
Due to Other Agencies	303,677
Total Current Liabilities	**1,143,115**
Non-Current Liabilities	
Bond Payable, Net - Due in More Than One Year	20,659,415
Total Non-Current Liabilities	**20,659,415**
TOTAL LIABILITIES	**21,802,530**
NET POSITION	
Net Investment in Capital Assets	(2,545,831)
Restricted	1,251,224
Unrestricted	5,823,425
TOTAL NET POSITION	**4,528,818**
TOTAL LIABILITIES AND NET POSITION	**$ 26,331,348**

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

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

		Program Revenues			Net Revenues (Expenses) and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities					
Instruction	$ 4,510,846	$ -	$ 23,943	$ -	$ (4,486,903)
Student Support Services	197,807	-	-	-	(197,807)
Instructional Staff Training Services	100	-	-	-	(100)
School Board	4,953	-	-	-	(4,953)
General Administration	737,678	-	-	-	(737,678)
School Administration	993,295	-	-	-	(993,295)
Fiscal Services	181,554	-	-	-	(181,554)
Food Services	238,728	722	122,743	-	(115,263)
Operation of Plant	1,093,582	-	-	1,013,337	(80,245)
Maintenance of Plant	35,213	-	-	-	(35,213)
Interest on Long-term Debt	803,772	-	-	-	(803,772)
Unallocated Depreciation Expense	900,062	-	-	-	(900,062)
Total Governmental Activities	**$ 9,697,590**	**$ 722**	**$ 146,686**	**$ 1,013,337**	**(8,536,845)**
	General Revenues:				
	School Board of Miami- Dade County - FTE				5,875,835
	Investment Earnings				401,901
	Referendum Revenues				1,188,800
	Miscellaneous Revenues				1,044,248
	Total General Revenues				**8,510,784**
	Change in Net Position				**(26,061)**
	Net Position - Beginning of the year as previously stated				3,303,655
	Add : Prior Period Restatement				1,251,224
	Net Position - Beginning of the year, as restated				4,554,879
	Net Position - End of the year				**$ 4,528,818**

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

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

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	$ 3,315,753	$ -	$ -	$ -	$ 3,315,753
Restricted Cash	-	-	-	1,693,753	1,693,753
Investments	752,246	-	-	-	752,246
Accounts Receivable	304,881	14,477	36,740	-	356,098
Deposits Receivable	53,282	-	-	-	53,282
Due from Other Agencies	1,191,536	-	-	560,096	1,751,632
Due from Other Fund	1,752,591	-	-	-	1,752,591
TOTAL ASSETS	**7,370,289**	**14,477**	**36,740**	**2,253,849**	**9,675,355**
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	19,957	-	-	-	19,957
Salaries and Wages Payable	174,977	-	-	-	174,977
Due to Other Agencies	303,677	-	-	-	303,677
Due to Other Fund	-	713,226	36,740	1,002,625	1,752,591
TOTAL LIABILITIES	**498,611**	**713,226**	**36,740**	**1,002,625**	**2,251,202**
FUND BALANCES					
Nonspendable					
Deposits Receivable	53,282	-	-	-	53,282
Restricted for Debt Service	-	-	-	1,251,224	1,251,224
Unassigned	6,818,396	(698,749)	-	-	6,119,647
TOTAL FUND BALANCES	**6,871,678**	**(698,749)**	**-**	**1,251,224**	**7,424,153**
TOTAL LIABILITIES AND FUND BALANCES	**$ 7,370,289**	**$ 14,477**	**$ 36,740**	**$ 2,253,849**	**$ 9,675,355**

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

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

Total Fund Balances- Governmental Funds		**$ 7,424,153**
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	$23,298,547	
Accumulated Depreciation	$ (4,889,963)	18,408,584
Long-term liabilities that pertain to governmental funds, including bond payable, are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position. Balances at year-end are:		
Bond Payable		(20,640,000)
Bond Premium		(314,415)
Accrued Interest Payable		(339,554)
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		(9,950)
Total Net Position - Governmental Activities		**$ 4,528,818**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE – GOVERNMENTAL FUNDS
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	$ 5,875,835	$ -	$ -	$ -	$ 5,875,835
Charges for Services	-	722	-	-	722
Operating Grants and Contributions	-	146,686	-	-	146,686
Capital Grants and Contributions	-	-	1,013,337	-	1,013,337
Investment Earnings	401,901	-	-	-	401,901
Referendum Revenues	1,188,800	-	-	-	1,188,800
Miscellaneous Revenues	1,044,248	-	-	-	1,044,248
Total Revenue	**8,510,784**	**147,408**	**1,013,337**	**-**	**9,671,529**
Expenditure					
Current:					
Instruction	4,489,103	23,943	-	-	4,513,046
Student Support Services	197,807	-	-	-	197,807
Instructional Staff Training Services	100	-	-	-	100
School Board	4,953	-	-	-	4,953
General Administration	737,678	-	-	-	737,678
School Administration	993,295	-	-	-	993,295
Fiscal Services	181,554	-	-	-	181,554
Food Services	-	238,728	-	-	238,728
Operation of Plant	80,245	-	1,013,337	-	1,093,582
Maintenance of Plant	35,213	-	-	-	35,213
Capital Outlay:					
Furniture & Equipment	62,126	-	-	-	62,126
Debt Service:					
Principal	260,000	-	-	-	260,000
Interest on Long-term Debt	474,821	-	-	-	474,821
Total Expenditure	**7,516,895**	**262,671**	**1,013,337**	**-**	**8,792,903**
Net Changes in Fund Balances (Deficit)	**993,889**	**(115,263)**	**-**	**-**	**878,626**
Fund Balance (Deficit) - Beginning of the year as previously stated	5,877,789	(583,486)	-	-	5,294,303
Add : Prior Period Restatement	-	-	-	1,251,224	1,251,224
Fund Balance (Deficit) - Beginning of the year, as restated	5,877,789	(583,486)	-	1,251,224	6,545,527
Fund Balance (Deficit) - End of the year	**$ 6,871,678**	**$ (698,749)**	**$ -**	**$ 1,251,224**	**$ 7,424,153**

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

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

Total Net Changes in Fund Balance - Governmental Funds	**$ 878,626**
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	62,126
Provision for Depreciation	(900,062)
The governmental funds report long-term loan proceeds as financing sources, while repayment of loan principal is reported as an expenditure. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Interest is recognized as an expenditure in the governmental funds when it is due. The net effect of these differences in the treatment of long-term debt obligation and related items is as follows:	
Bond Repayment	260,000
Bond Premium	10,603
Accrued Interest Payable	(339,554)
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).	2,200
Change in Net Position of Governmental Activities	**$ (26,061)**

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

Note 1 – Organization and Operations

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

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

Note 2 - Summary of Significant Accounting Policies

Reporting Entity:
The Charter School operates under a charter of the sponsoring school district, Miami-Dade County District School Board (the "District"). The current charter is effective until June 30, 2029, and may be renewed in increments of 5 to 15 years by 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 are 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 Schools are such that exclusion would cause the Charter School's financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the Charter School. Effective for the year ended June 30, 2026, GASB Statement No. 103, Financial Reporting Model Improvements, requires each major component unit, if any, to be presented separately in the reporting entity's statement of net position and statement of activities or, if that presentation would reduce the readability of those statements, in combining statements of major component units presented after the fund financial statements. Because the School has no component units, this requirement had no effect on the accompanying basic financial statements.

Basis of Presentation:
Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide – Audit for States and Local Governments and provisions of Florida Statutes, the Charter School is presented as a governmental organization for financial statement reporting purposes.

Note 2 - Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

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 Charter 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 charter school capital outlay funding.

Debt Service Fund – used to accounts for long-term debt payments.

Measurement Focus, Basis of Accounting

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

The 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.

Note 2 - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting (Continued)
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 is recognized in the accounting period in which it becomes susceptible to accrual (i.e., when it becomes both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Charter School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

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

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 land, buildings, building improvements, furniture and fixtures, equipment and library books 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:

Building and improvements	5-20 years
Furniture, equipment and computers	5 years

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

Note 2 - Summary of Significant Accounting Policies (Continued)

Income Taxes
The Charter 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.

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

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.

In accordance with the provisions of GASB Statement No. 101, Compensated Absences, the Charter School has evaluated its policies and historical data regarding compensated absences to determine the appropriate recognition of a liability. As a result of this assessment, the Charter School recognized a liability of $9,950 as of June 30, 2026, for compensated absences that are expected to be used or paid in the future.

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.

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Net Position and Fund Balance Classifications

Government-wide Financial Statements
Net Position is classified 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.

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

Fund 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 $53,282 relating to deposits.

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 Directors. As of June 30, 2026, the School did not have any committed fund balances.

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

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 classifications.

Note 2 - Summary of Significant Accounting Policies (Continued)

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

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 LongTerm Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. The detailed analyses compare the current year to the prior year and explain why balances and results of operations changed rather than presenting only the amounts or percentages by which they changed.

Adoption of New Accounting Standards
GASB Statement No. 103: 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.

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 same reporting period. The Statement requires certain capital assets — including lease assets (right-to-use assets under GASB Statement No. 87), subscription-based information technology arrangement (SBITA) assets, and intangible assets other than lease and SBITA assets — to be disclosed separately.

Note 2 - Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Standards (Continued)
The School has no lease (right-to-use) assets, no subscription-based information technology arrangement assets, and no separately identifiable intangible assets other than computer software already reported in Note 6. 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 $ 3,665,834. The bank balance exceeds the FDIC limit as of June 30, 2026. As of June 30, 2026, the organization has investment of $752,246 in various Money Market accounts and Restricted cash of $1,693,753 held by the bond trustee.

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 more than 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.

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 4 – Management Contract

The Charter school has contracted with Superior Charter School Services for administrative and educational management services for the operations of the school. The contract expired in April 2026 and renewed through June 30, 2029 and provides for a fee based on a percentage of net FTE revenues of the school which is 12%. The fees paid to the management company for fiscal year 2026 was $ 786,569.

Note 5 – Accounts Receivable

Accounts receivable as of June 30, 2026, represents the following:

Description	Amount
Capital Outlay	$ 36,740
Lunch Reimbursement	14,477
ERC Receivable	304,881
Total	$ 356,098

Note 6 – Capital Assets

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

	Beginning Balance	Additions	Deletions	Ending Balance
Capital Assets				
Land	$ 4,241,228	$ -	$ -	$ 4,241,228
Improvements	-	17,995	-	17,995
Buildings and Improvements	17,771,333	-	-	17,771,333
Furniture, Fixtures & Equipment	1,168,614	44,131	-	1,212,745
Computer Software	55,246	-	-	55,246
Total Capital Assets	**23,236,421**	**62,126**	**-**	**23,298,547**
Less : Accumulated Depreciation	(3,989,901)	(900,062)	-	(4,889,963)
Capital Assets, Net	**$19,246,520**	**$ (837,936)**	**$ -**	**$18,408,584**

The depreciation expense for the year ended June 30, 2026, amounted to $900,062.

Note 7 – 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 charter school carries commercial insurance. 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

In accordance with the Charter Agreement, the School Board of Miami-Dade County retains 2% as an administrative fee for the first 250 students. This funding is received on a pro rata basis over the twelve-month period and is adjusted for changes in full-time equivalent student population. After review and verification of Full-Time Equivalent ("FTE") reports and supporting documentation, the Florida Department of Education may adjust subsequent fiscal period allocations of FTE funding for prior year's errors disclosed by its review as well as to prevent the statewide allocation from exceeding the amount authorized by the State Legislature.

During the year ended June 30, 2023, the School's governing board approved the transfer of $78,283 to Academir Charter School East. During the year ended June 30, 2025, an additional $200,000 were transferred, resulting in a total outstanding balance of $278,283 due from Academir Charter School East.

During the year ended June 30, 2024, the School's governing board approved the transfer of $72,000 to Academir Charter School Math and Science. The outstanding balance due from Academir Charter School Math and Science as of June 30, 2026 is $47,113.

During the year ended June 30, 2025, the governing board approved transfers of $50,000 to Academir Charter School of Osceola Inc. (d/b/a Academir Preparatory of Championsgate), $784,288 to Academir Preparatory Academy, and $8,245 to Academir Charter High School West. These amounts remain outstanding at year-end.

For the year ended June 30, 2026, there is a net receivable of $311,840 from Academir Charter School Preparatory.

At June 30, 2026, $12,620 remained receivable from Academir Charter School Middle.

Related-party amounts included in Due from Other Agencies at June 30, 2026, were as follows:

Entity	Amount
Academir Charter School East	$ 278,283
Academir Charter School Math and Science	47,113
Academir Preparatory of Championsgate	50,000
Academir Preparatory Academy	784,288
Academir Charter High School West	8,245
Academir Charter School Preparatory	311,840
Academir Charter School Middle	12,620
Total related-party receivables	**$ 1,492,389**

The remaining $259,243 of Due from Other Agencies represents amounts due from the District and other nonrelated agencies. Due to Other Agencies was $303,677 at June 30, 2026

Note 9 - Long-Term Liabilities

Bonds 2021A & 2021B

On July 1, 2021, Capital Trust Agency, a legal entity duly created and a public agency duly organized and existing under the laws of the State of Florida (the "Issuer") issued its (i) Educational Facilities Revenue Bonds (AcadeMir Charter Schools, Inc. Project), Series 2021 A (the "Series 202lA Bonds" or the "Tax-Exempt Bonds") in the aggregate principal amount of $6,900,000, and (ii) Taxable Educational Facilities Revenue Bonds (AcadeMir Charter Schools, Inc. Project), Series 2021B (the "Series 2021 B Bonds" and, together with the Series 2021 A Bonds, the "Series 2021 Bonds"), in the aggregate principal amount of $485,000.

The Borrower will use the proceeds of the Series 2021 Bonds to (i) finance or refinance, including through reimbursement, the acquisition of an expansion to the School (as defined herein), which expansion will include (a) the acquisition of approximately 0.78 acres of land and 34,115 square feet of existing facilities located at Miami, Florida, for the purpose of adding additional facilities to the School to accommodate an additional approximately 151 K-8 students; and (b) the acquisition of approximately 1.40 acres of land and 60,994 square feet of existing facilities located at Miami, Florida 33185 for the purpose of adding additional facilities to the School consisting of a playground, basketball court, covered area with restrooms, storage and distribution area and management of student arrival and dismissal, including related facilities, fixtures, furnishings and equipment.

In order to provide financing for the Loan, the Issuer, concurrently with the execution of this Loan Agreement, will issue, sell and deliver the Series 2021 Bonds and direct the proceeds thereof to be deposited with the Trustee. An amount necessary from the Gross Revenues shall be transferred by the Borrower from the School Revenue Fund to the Trustee on a monthly basis, to pay the Loan Repayments on or before the fifteenth (15th) day of each month starting July 15, 2022.

Maturity Date July 1,	Principal Amount	Interest Rate	Price	Yield to Maturity
2027	$ 485,000	4.00%	100.00	4.00%
2031	670,000	3.00%	102.17	2.75%
2041	1,795,000	4.00%	109.11	2.94%
2051	2,660,000	4.00%	107.50	3.12%
2056	$ 1,775,000	4.00%	106.61	3.22%

Bonds 2021A-2 & 2021B-2

On September 1, 2021, Capital Trust Agency, a legal entity duly created and a public agency duly organized and existing under the laws of the State of Florida (the "Issuer") issued its (i) Educational Facilities Revenue Bonds (AcadeMir Charter Schools, Inc. Project), Series 2021A-2 (the "Series 202lA-2 Bonds" or the "Tax-Exempt Bonds") in the aggregate principal amount of $13,580,000, and (ii) Taxable Educational Facilities Revenue Bonds (AcadeMir Charter Schools, Inc. Project), Series 2021B-2 (the "Series 2021B-2 Bonds" and, together with the Series 2021 A-2 Bonds, the "Series 2021 Bonds"), in the aggregate principal amount of $510,000.

Note 9 - Long-Term Liabilities (Continued)

The Borrower will use the proceeds of the Series 2021-2 Bonds to (i) finance or refinance, including through reimbursement, the acquisition of an expansion to the School (as defined herein), which expansion will include (a) the acquisition of approximately 1.63 acres of land and 39,395 square feet of existing facilities located at Miami, Florida, for the purpose of adding additional facilities to the School to accommodate an additional approximately 700 K-6 students;

In order to provide financing for the Loan, the Issuer, concurrently with the execution of this Loan Agreement, will issue, sell and deliver the Series 2021 Bonds and direct the proceeds thereof to be deposited with the Trustee. An amount necessary from the Gross Revenues shall be transferred by the Borrower from the School Revenue Fund to the Trustee on a monthly basis, to pay the Loan Repayments on or before the fifteenth (15th) day of each month starting July 15, 2022. Interest on the Series 2021-2 bonds will be paid on July 1 and January 1 of each year commencing on January 1, 2022. Principal of the series 2021-2 bonds will be paid on July 1 of each year, commencing on July 1, 2027, for 2021A-2 bonds and July 1, 2023, for the 2021B-2 bonds.

Maturity Date July 1,	Principal Amount	Interest Rate	Price	Yield to Maturity
2027	$ 510,000	4.00%	100.00	4.00%
2031	995,000	2.50%	100.00	2.50%
2041	3,630,000	4.00%	110.27	2.79%
2051	5,370,000	4.00%	108.49	2.99%
2056	$ 3,585,000	4.00%	107.61	3.09%

The Schedule of Liabilities are presented below:

	Series 2021A & 2021B				Series 2021A-2 & 2021B-2		
July 1,	Principal	Interest	Total	July 1,	Principal	Interest	Total
2027	$ 130,000	$ 269,900	$ 399,900	2027	$ 165,000	$ 534,075	$ 699,075
2028	135,000	265,850	400,850	2028	195,000	527,775	722,775
2029	135,000	261,800	396,800	2029	225,000	522,900	747,900
2030	140,000	257,750	397,750	2030	260,000	517,275	777,275
2031	145,000	253,550	398,550	2031	295,000	510,775	805,775
2032-2036	810,000	1,183,800	1,993,800	2032-2036	1,635,000	2,391,600	4,026,600
2037-2041	985,000	1,008,600	1,993,600	2037-2041	1,995,000	2,036,600	4,031,600
2042-2046	1,200,000	795,000	1,995,000	2042-2046	2,425,000	1,605,000	4,030,000
2047-2051	1,460,000	534,800	1,994,800	2047-2051	2,945,000	1,079,400	4,024,400
2052-2056	1,775,000	219,000	1,994,000	2052-2056	3,585,000	441,600	4,026,600
Total	**$ 6,915,000**	**$ 5,050,050**	**$11,965,050**	**Total**	**$13,725,000**	**$10,167,000**	**$23,892,000**

Note 9 - Long-Term Liabilities (Continued)

The changes in long-term liabilities are presented below:

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Bonds Payable	$ 20,900,000	$ -	$ 260,000	$ 20,640,000	$ 295,000
Bond Premium	325,018	-	10,603	314,415	-
Compensated Absences Payable	12,150	-	2,200	9,950	9,950
Total	**$ 21,237,168**	**$ -**	**$ 272,803**	**$ 20,964,365**	**$ 304,950**

Note 10 – Operations of Other Program

As the Organization secured the facility with the bond mentioned in Note 9, the premises of the school also includes a VPK program which is not related to the school. The operations of the school are presented below and are included in the Charter School's operations. There is no dependency between the program and the school as the program operates independently. A summarized breakdown of the operations is presented below.

Child Care Revenues	$ 292,165
Child Care Expenses	$ 400,762

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 its proportional share of 2018 Referendum revenues due to public charter school students. The School Board acknowledged the existence of the potential claims and agreed to pay the Charter School based on unweighted student funding.

Under the settlement agreement, the School Board agreed to make two payments to the Charter School. The first payment was completed on July 10, 2024, and included one-half of the total principal and interest due as of June 30, 2024, with interest calculated at 5% compounded semi-annually from the initial due date of July 1, 2019. The second payment was due on or before July 10, 2025, and was to include the remaining principal and interest then due, also calculated at 5% compounded semi-annually.

Note 11– Referendum Settlement Agreement (Continued)

As of June 30, 2025, a receivable of $773,423 remained outstanding under the settlement. During the year ended June 30, 2026, the Charter School received $773,423 from the School Board of Miami-Dade County (recorded July 9, 2025), which settled the remaining principal and interest due under the agreement. The Charter School also received $1,188,800 of current-year referendum revenue in June 2026. As of June 30, 2026, no receivable remains outstanding under the 2018 Referendum settlement agreement.

Note 12– 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 Charter School has maintained appropriate documentation, including payroll records, employment tax returns, and other relevant documents as required by the IRS. The school claimed a total Employee Retention Credit for $304,881. This amount is reflected in the Accounts Receivable balance for 2026. Management believes this amount reflects the allowable credit for qualified wages and health plan expenses incurred during the eligible period as defined by the IRS.

Note 13 – Prior Period Adjustment

During the year ended June 30, 2026, the School determined that cash held by the bond trustee under the Series 2021 indentures was omitted from the financial statements as of June 30, 2025. The omission understated restricted cash, restricted fund balance of the Debt Service Fund, and net position at that date by $1,251,224.

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

	Beginning of the year, as previously stated	Prior Period Adjustment	Beginning of the year, as restated
Restricted Cash	$ -	$ 1,251,224	$ 1,251,224
Debt Service Fund balance	-	1,251,224	1,251,224
Total governmental fund balances	5,294,303	1,251,224	6,545,527
Net Position	$ 3,303,655	$ 1,251,224	$ 4,554,879

Note 14 - Subsequent Events

In accordance with GASB Codification Section 2250.106, the Charter School has evaluated subsequent events and transactions for potential recognition or disclosure through September 14, 2026, which is the date the financial statements were available to be issued.

Management has evaluated all other subsequent events through the date the financial statements were available to be issued and noted no other items requiring disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST
BUDGETARY COMPARISON SCHEDULE (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2026

GENERAL FUND

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variance - Final to Actual Budget
Revenue					
School Board of Miami- Dade County - FTE	$5,770,389	$5,770,389	$ -	$5,875,835	$ 105,446
Investment Earnings	13,100	13,100	-	401,901	388,801
Referendum and Miscellaneous Revenues	2,281,062	2,281,062	-	2,233,048	(48,014)
Total Revenue	**8,064,551**	**8,064,551**	**-**	**8,510,784**	**446,233**
Expenditure					
Current:					
Instruction	4,657,232	4,657,232	-	4,489,103	168,129
Student Support Services	187,210	187,210	-	197,807	(10,597)
Instructional Support Services	35,000	35,000	-	100	34,900
School Board	12,500	12,500	-	4,953	7,547
General Administration	727,738	727,738	-	737,678	(9,940)
School Administration	612,257	612,257	-	993,295	(381,038)
Fiscal Services	165,000	165,000	-	181,554	(16,554)
Operation of Plant	975,805	975,805	-	80,245	895,560
Maintenance of Plant	30,500	30,500	-	35,213	(4,713)
Capital Outlay:					
Furniture & Equipment	60,000	60,000	-	62,126	(2,126)
Debt Service:					
Principal	260,000	260,000	-	260,000	-
Interest and Other Charges	814,375	814,375	-	474,821	339,554
Total Expenditure	**8,537,617**	**8,537,617**	**-**	**7,516,895**	**1,020,722**
Net Changes in Fund Balances (Deficit)	**$ (473,066)**	**$ (473,066)**	**$ -**	**$ 993,889**	**$ 1,466,955**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST
BUDGETARY COMPARISON SCHEDULE (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2026

SPECIAL REVENUE FUND

	Original Budget	Final Budget	Variance - Original to Final Budget	Actual Amounts	Variance - Final to Actual Budget
Revenue					
Charges for Services	$ -	$ -	$ -	$ 722	$ 722
Operating Grants and Contributions	181,488	181,488	-	146,686	(34,802)
Total Revenue	**181,488**	**181,488**	**-**	**147,408**	**(34,080)**
Expenditure					
Current:					
Instruction	-	-	-	23,943	(23,943)
Food Services	381,145	381,145	-	238,728	142,417
Total Expenditure	**381,145**	**381,145**	**-**	**262,671**	**118,474**
Net Changes in Fund Balances (Deficit)	**$ (199,657)**	**$ (199,657)**	**$ -**	**$ (115,263)**	**$ 84,394**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL WEST
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2026

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 the Special Revenue Fund is presented as required supplementary information.

NOTE B

The budget is adopted using the same basis of accounting on which the financial statements are prepared except for a 2% administrative charge up to 250 students that is retained by the School Board of Miami-Dade County.

NOTE C

Original Budget equaled Final Budget on every line of both schedules. There were no original-to-final variances requiring explanation.

Significant final-budget-to-actual variances are as follows.

General Fund

- School administration — $381,038 unfavorable. Actual school administration exceeded the final budget. The overrun is the principal unfavorable expenditure variance on the General Fund schedule.
- Interest and other charges — $339,554 favorable. Final-budget interest was compared with cash interest paid from the General Fund of $474,821. The $339,554 favorable variance is the year-end accrual recorded only in the government-wide statements and therefore not an expenditure of the General Fund.
- Referendum and miscellaneous revenues — $48,014 unfavorable. Combined referendum and miscellaneous receipts were short of the final budget.
- Operation of plant — $895,560 favorable. Final budget for General Fund operation of plant was $975,805; actual General Fund plant expenditures were $80,245. Capital outlay funding of $1,013,337 was recorded and fully expended in the Capital Projects Fund, so most plant cost did not hit the General Fund.

Special Revenue Fund

- Food services — $142,417 favorable. Child-nutrition expenditures were under the final budget.
- Instruction — $23,943 unfavorable. Instructional costs charged to the Special Revenue Fund were not budgeted in that fund.

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

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 West
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 West (the "Charter School"), a component unit of the Miami-Dade County District School Board, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise Academir Charter Schools, Inc. D/B/A Academir Charter School West'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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests 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.

This report is intended solely for the information and use of the Board of Directors, management, the Miami-Dade County District School Board and the Auditor General of the State of Florida 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

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 West
Miami, Florida

Report on Financial Statements

We have audited the financial statements of Academir Charter Schools, Inc. D/B/A Academir Charter School West ("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; 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 West, The school code assigned to the school is 0410.

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Financial Condition and Management

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether the 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