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

BOARD OF DIRECTORS AND SCHOOL 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
Liza Morera - Taylor

Asst. Principal
Nancy Roque

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

INDEPENDENT AUDITOR'S REPORT

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

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

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.

Emphasis of Matter — Correction of an Error

As discussed in Note 9 to the financial statements, beginning net position and beginning Debt Service Fund balance as of July 1, 2025 were restated by $355,973 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 Middle 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 Middle 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 Middle School of Math and Science 's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 9–16 and 37-39 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2026, on our consideration of the Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Academir Charter Schools, Inc. D/B/A Academir Middle 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 Middle 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 MIDDLE SCHOOL OF MATH AND SCIENCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2026

Our discussion and analysis of Academir Charter Schools, Inc. D/B/A Academir Middle School of Math and Science'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 District School Board of Miami-Dade County, Florida, which is a primary government entity for financial reporting.

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

I. OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

I. OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

Relationship between the statements: Because the two presentations use different measurement focuses and bases of accounting, fund balance and the net change in fund balances will differ from net position and the change in net position. Reconciliations of these differences immediately follow each of the fund financial statements and identify the effects of capital assets and related depreciation and amortization, bonds payable, compensated absences, and other long-term items that are reported in government-wide statements but not in 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 $112,855 on June 30, 2026.

	Governmental Activities as of June 30,		
	2026	2025	Variance
Assets			
Current and Other Assets	$ 1,813,645	$ 1,816,540	$ (2,895)
Capital Assets, Net	3,868,526	3,973,646	(105,120)
Total Assets	**5,682,171**	**5,790,186**	**(108,015)**
Liabilities and Net Position			
Liabilities			
Other liabilities	64,684	74,610	(9,926)
Long-term liabilities	5,504,632	5,501,103	3,529
Total Liabilities	**5,569,316**	**5,575,713**	**(6,397)**
Net Position			
Net Investment in Capital Assets	(1,636,106)	(1,527,457)	(108,649)
Restricted	679,145	860,686	(181,541)
Unrestricted	1,069,816	881,244	188,572
Total Net Position	**112,855**	**214,473**	**(101,618)**
Total Liabilities and Net Position	**$ 5,682,171**	**$ 5,790,186**	**$ (108,015)**

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 for the fiscal years ended June 30,		
	2026	2025	Variance
Revenue:			
General revenues			
Florida Education Finance Program	$ 1,472,966	$ 1,237,055	$ 235,911
Referendum Revenues	313,092	244,238	68,854.00
Investment Earnings	15,028	-	15,028.00
Miscellaneous Revenue	85,520	77,612	7,908.00
			-
Program revenues:			-
Operating Grants and Contributions	281,146	136,062	145,084.00
Capital Grants and Contributions	267,576	168,082	99,494.00
Total Revenue	**2,435,328**	**1,863,049**	**572,279**
Expenses:			
Instruction	933,120	646,821	286,299
Student Support Services	16,783	24,432	(7,649)
School Board	1,417	5,950	(4,533)
General Administration	281,346	196,058	85,288
School Administration	95,223	92,163	3,060
Fiscal Services	32,348	25,235	7,113
Food Services	72,974	112,329	(39,355)
Operation of Plant	207,073	196,419	10,654
Maintenance of Plant	11,242	200,350	(189,108)
Interest on Long-term Debt	301,297	297,384	3,913
Unallocated Depreciation	228,150	195,282	32,868
Total Expenses	**2,180,973**	**1,992,423**	**188,550**
Unusual or Infrequent Items	-	-	-
Change in Net Position	**254,355**	**(129,374)**	**383,729**
Net Position - Beginning of the year as previously stated	214,473	343,847	-
Less : Prior Period Restatement	(355,973)	-	-
Net Position - Beginning of the year, as restated	(141,500)	343,847	(485,347)
Net Position - End of the year	**$ 112,855**	**$ 214,473**	**$ (101,618)**

The June 30, 2025 amounts are as previously reported. Beginning net position for fiscal 2026 is restated. See Note 9.

III. DETAILED ANALYSES

A. GOVERNMENT-WIDE FINANCIAL POSITION AND RESULTS OF OPERATIONS

Ending net position was $112,855 at June 30, 2026, compared with $214,473 as previously reported at June 30, 2025, a decrease of $101,618. That decrease is the net of a $355,973 prior-period restatement of beginning net position and a current-year increase in net position of $254,355. Beginning net position was restated downward by $355,973, from $214,473 as previously reported to a deficit of $141,500. After that restatement, current-year activities increased net position by $254,355, to an ending net position of $112,855. Unrestricted net position increased $188,572 to $1,069,816. Restricted net position decreased $181,541 to $679,145, consisting of General Fund restricted resources of $148,162 restricted for the unspent balance of referendum, Special Revenue Fund restricted resources of $76,270, and Debt Service Fund restricted resources of $454,713 (trustee-held cash of $415,164 and a due from other funds of $39,549). Of the decrease in restricted net position, $355,973 is the restatement of beginning Debt Service Fund balance.Net investment in capital assets further decreased $108,649, from a deficit of $1,527,457 to a deficit of $1,636,106 because capital assets, net, of $3,868,526 remain less than bonds payable, net, of $5,504,632. Current and other assets decreased $2,895 to $1,813,645. Capital assets, net, decreased $105,120; additions of $123,030 were offset by depreciation of $228,150. Other liabilities decreased $9,926 to $64,684. Long-term liabilities increased $3,529 to $5,504,632, equal to amortization of the bond discount. The School had no deferred outflows or deferred inflows of resources at June 30, 2026.

Total revenues increased $572,279, or 30.7%, to $2,435,328. FEFP revenue received through the School Board of Miami-Dade County increased $235,911, or 19.1%, to $1,472,966 and represented approximately 60.5% of total revenues, compared with approximately 66.4% in fiscal 2025. Referendum revenues increased $68,854 to $313,092. Investment earnings of $15,028 were reported in fiscal year 2026; none were reported in fiscal year 2025. Miscellaneous revenue increased $7,908 to $85,520. Operating grants and contributions increased $145,084 to $281,146. Capital grants and contributions increased $99,494 to $267,576.

Total expenses increased $188,550, or 9.5%, to $2,180,973. Instruction remained the largest function at 42.8% of total expenses and increased $286,299 to $933,120. General administration increased $85,288 to $281,346. Food services decreased $39,355 to $72,974. Maintenance of plant decreased $189,108 to $11,242; fiscal 2025 included one-time facility costs that did not recur. Interest on long-term debt was $301,297 on the statement of activities, compared with $297,384 in fiscal 2025. The $3,529 increase in the carrying amount of bonds is amortization of the bond discount; fund-level interest and other charges were $297,768. Unallocated depreciation increased $32,868 to $228,150. Change in net position improved $383,729, from a decrease of $129,374 in fiscal 2025 to an increase of $254,355 in fiscal 2026

III. DETAILED ANALYSES (CONTINUED)

B. INDIVIDUAL MAJOR FUNDS

At June 30, 2026, the School's governmental funds reported combined fund balances of $1,750,361, an increase of $363,304 from restated beginning fund balances of $1,387,057. Of the combined $1,750,361, $679,145 is restricted (General Fund $148,162, Special Revenue Fund $76,270, and Debt Service Fund $454,713) and $1,071,216 is unassigned in the General Fund. Combined beginning fund balances as previously stated were $1,743,030; a prior-period restatement of $355,973 was recorded in the Debt Service Fund. Combined revenues were $2,435,328 compared with $1,863,049 in fiscal 2025, an increase of $572,279, and combined expenditures were $2,072,024.

General Fund: The General Fund is the School's primary operating fund. Fund balance increased $281,283 to $1,219,378 at June 30, 2026. Revenues of $1,886,606 exceeded expenditures of $1,605,323. FEFP revenue of $1,472,966, referendum revenue of $313,092, miscellaneous revenue of $85,520, and investment earnings of $15,028 were recorded in the General Fund. Ending General Fund balance consists of restricted fund balance of $148,162, restricted for [PURPOSE], and unassigned fund balance of $1,071,216.

Special Revenue Fund: The Special Revenue Fund accounts for operating grants restricted to specified purposes, including instruction and child nutrition. Revenues of $281,146 and expenditures of $149,125 produced an increase in fund balance of $132,021, leaving a restricted balance of $76,270 at June 30, 2026, compared with a beginning deficit of $55,751.

Capital Projects Fund: Revenues of $267,576 from capital grants and contributions were fully expended on operation of plant. The Capital Projects Fund reported no fund balance at year-end, so no capital-outlay resources carried forward.

Debt Service Fund: The Debt Service Fund holds trustee escrow accounts of $415,164 and an interfund receivable of $39,549. Expenditures of $50,000 for interest and other charges reduced fund balance from the restated beginning balance of $504,713 to $454,713 at June 30, 2026, all of which is restricted for debt service. Beginning fund balance of $860,686 as previously stated was restated by $355,973 to $504,713. Remaining bond interest and other charges of $247,768 were paid from the General Fund (combined fund-level interest and other charges of $297,768).

C. SIGNIFICANT POLICY CHANGES AND ECONOMIC FACTORS

Two factors dominate fiscal 2026 results. Membership of 180 students against a budget built on 185 unweighted FTE is the economic factor: Actual FEFP revenue received through the School Board of Miami-Dade County increased $235,911, or 19.1%, to $1,472,966. Total revenue increased $572,279, or 30.7%, to $2,435,328. FEFP was approximately 60.5% of total revenue, compared with approximately 66.4% in fiscal 2025, because program and local revenues grew faster than FEFP. The second factor is the $355,973 prior-period restatement of Debt Service Fund restricted resources.

IV. SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

Capital Assets

At June 30, 2026, the School had $3,868,526 invested in capital assets, net of accumulated depreciation of $609,972. These assets, with a total cost of $4,478,498, consist of land of $830,000, buildings and fixed equipment of $3,320,000, and furniture, fixtures and equipment of $328,498. Additions during the year were $123,030 of furniture, fixtures and equipment. There were no disposals. Depreciation expense was $228,150.

Non current Liabilities

The school's non-current liabilities consisted of bond payable. The school has $ 5,504,632 of bond payable as of June 30, 2026.

Bond Refinancing

On February 9, 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 Bonds (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 $18,376,000 (the "Series 2024A Bonds"). Capital Trust Authority Taxable Educational Facilities Revenue Bonds issued Taxable Educational Facilities Revenue Bonds (Academir Middle School of Math and Science and Academir Charter School of Math and Science) Series 2024B, in the aggregate principal amount of $600,000. (the "Series 2024B Bonds"). The bond secures the facility. The applicable split was determined and based upon the revenue for each school and their proportionate share of the property. 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% ($4,744,000) to Academir Middle School of Math and Science and 75% ($14,232,000) to Academir Charter School of Math and Science. In November 2024, the existing bond was refinanced. As of June 30, 2025, the aggregate principal amount of the Series 2024A bond was $21,610,000, and the Series 2024B bond was $945,000. Based on the respective purchase prices of AcadeMir Middle School of Math and Science and AcadeMir Charter School of Math and Science, the total debt service, along with other related expenses and administrative fees, was allocated as follows: 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.

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 174 unweighted full-time equivalent (UFTE) students, with FEFP revenue of $1,479,916, total revenues of $2,337,531and total expenditures of $2,079,126. Fiscal 2026 membership was 180.

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.

Charter status - The School operates under a charter with the School Board of Miami - Dade County for the period July 1, 2022 through June 30, 2027. Management is not aware of any matter that would affect the School's ability to continue to operate under that charter.

Long-term debt - The School's facility is financed with Capital Trust Authority Educational Facilities Revenue Bonds, Series 2024A and Series 2024B, issued for the benefit of this School and Academir Charter School of Math and Science. Debt service and related trustee accounts are allocated 25 percent to this School and 75 percent to Academir Charter School of Math and Science. This School's allocated carrying amount at June 30, 2026 was $5,504,632. Scheduled debt service will continue under that allocation unless the bonds are refinanced or the allocation is amended.

Management contract - The School's contract with Superior Charter School Services for administrative and educational management services expires in June 2027. The fee is 10 percent of FEFP and referendum revenues. Continuation of the contract, or replacement of the vendor, will affect general-administration expense in fiscal 2027 and thereafter.

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 157th Ave, Bay 5, Miami FL 33185.

BASIC FINANCIAL STATEMENTS

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

	Governmental Activities
ASSETS	
Current Assets	
Cash	$ 1,265,175
Restricted Cash	415,164
Accounts Receivable, Net	109,193
Due from Other Agencies	24,113
Total Current Assets	**1,813,645**
Non-Current Assets	
Capital Assets, Net	3,868,526
Total Non-Current Assets	**3,868,526**
TOTAL ASSETS	**5,682,171**
LIABILITIES AND NET POSITION	
LIABILITIES	
Current Liabilities	
Salaries and Wages Payable	29,849
Accounts Payable	33,435
Compensated Absences Payable	1,400
Total Current Liabilities	**64,684**
Non-Current Liabilities	
Bond Payable, Net - Due in More Than One Year	5,504,632
Total Non-Current Liabilities	**5,504,632**
TOTAL LIABILITIES	**5,569,316**
NET POSITION	
Net Investment in Capital Assets	(1,636,106)
Restricted	679,145
Unrestricted	1,069,816
TOTAL NET POSITION	**112,855**
TOTAL LIABILITIES AND NET POSITION	**$ 5,682,171**

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

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

		Program Revenues		
	Expenses	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenues (Expenses) and Change in Net Position
Governmental Activities				
Instruction	$ 933,120	$ 198,036	$ -	$ (735,084)
Students Support Services	16,783	-	-	(16,783)
School Board	1,417	-	-	(1,417)
General Administration	281,346	-	-	(281,346)
School Administration	95,223	-	-	(95,223)
Fiscal Services	32,348	-	-	(32,348)
Food Services	72,974	83,110	-	10,136
Operation of Plant	207,073	-	267,576	60,503
Maintenance of Plant	11,242	-	-	(11,242)
Interest on Long-term Debt	301,297	-	-	(301,297)
Unallocated Depreciation	228,150	-	-	(228,150)
Total Governmental Activities	**$ 2,180,973**	**$ 281,146**	**$ 267,576**	**$ (1,632,251)**

General Revenue	
Miami-Dade County School Board - FTE	1,472,966
Investment Earnings	15,028
Referendum Revenues	313,092
Miscellaneous Revenues	85,520
Total General Revenue	**1,886,606**
Change in Net Position	**254,355**
Net Position - Beginning of the year as previously stated	214,473
Less : Prior Period Restatement	(355,973)
Net Position - Beginning of the year, as restated	(141,500)
Net Position - End of the year	**$ 112,855**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR MIDDLE 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	$ 1,265,175	$ -	$ -	$ -	$ 1,265,175
Restricted Cash	-	-	-	415,164	415,164
Accounts Receivable, Net	-	97,573	11,620	-	109,193
Due from Other Agencies	24,113	-	-	-	24,113
Due from Other Fund	-	-	-	39,549	39,549
TOTAL ASSETS	**1,289,288**	**97,573**	**11,620**	**454,713**	**1,853,194**
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries and Wages Payable	29,849	-	-	-	29,849
Accounts Payable	33,435	-	-	-	33,435
Due to Other Fund	6,626	21,303	11,620	-	39,549
TOTAL LIABILITIES	**69,910**	**21,303**	**11,620**	**-**	**102,833**
FUND BALANCES					
Restricted	148,162	76,270	-	454,713	679,145
Unassigned	1,071,216	-	-	-	1,071,216
TOTAL FUND BALANCES	**1,219,378**	**76,270**	**-**	**454,713**	**1,750,361**
TOTAL LIABILITIES AND FUND BALANCES	**$ 1,289,288**	**$ 97,573**	**$ 11,620**	**$ 454,713**	**$ 1,853,194**

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

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

Total Fund Balances - Governmental Funds		**$**	**1,750,361**
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	$ 4,478,498		
Accumulated Depreciation	$ (609,972)		3,868,526
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Bond Payable			(5,504,632)
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			(1,400)
Total Net Position - Governmental Activities		**$**	**112,855**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR MIDDLE 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	$ 1,472,966	$ -	$ -	$ -	$ 1,472,966
Operating grants and contributions	-	281,146	-	-	281,146
Capital Grants and Contributions	-	-	267,576	-	267,576
Referendum Revenues	313,092	-	-	-	313,092
Miscellaneous Revenues	85,520	-	-	-	85,520
Investment Earnings	15,028	-	-	-	15,028
Total Revenue	**1,886,606**	**281,146**	**267,576**	**-**	**2,435,328**
Expenditure					
Current:					
Instruction	796,166	76,151	-	-	872,317
Students Support Services	16,783	-	-	-	16,783
School Board	1,417	-	-	-	1,417
General administration	281,346	-	-	-	281,346
School administration	95,223	-	-	-	95,223
Fiscal services	32,348	-	-	-	32,348
Food services	-	72,974	-	-	72,974
Operation of plant	-	-	267,576	-	267,576
Maintenance of plant	11,242	-	-	-	11,242
Debt Service:					
Interest and other charges	247,768	-	-	50,000	297,768
Capital Outlay:					
Furniture, Fixtures and Equipment	123,030	-	-	-	123,030
Total Expenditure	**1,605,323**	**149,125**	**267,576**	**50,000**	**2,072,024**
Net Changes in Fund Balances (Deficit)	**281,283**	**132,021**	**-**	**(50,000)**	**363,304**
Fund Balance (Deficit) - Beginning of the year, as previously stated	938,095	(55,751)	-	860,686	1,743,030
Less: Prior Period Adjustment	-	-	-	(355,973)	(355,973)
Fund Balance (Deficit) - Beginning of the year, as restated	938,095	(55,751)	-	504,713	1,387,057
Fund Balance (Deficit) - End of the year	**$ 1,219,378**	**$ 76,270**	**$ -**	**$ 454,713**	**$ 1,750,361**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR MIDDLE 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

Total Net Changes in Fund Balance - Governmental Funds			**$ 363,304**
Amounts reported for governmental activities in the statement of net position 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			
Capital Outlays	$ 123,030		
Depreciation Expense	(228,150)		
Amortization of bond discount and underwriter's discount expensed	$ (3,529)		(108,649)
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).			(300)
Change in Net Position of Governmental Activities			**$ 254,355**

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

NOTE 1 – ORGANIZATION AND OPERATIONS

Nature of Operations

Academir Charter School, 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 228.056, Florida Statutes. The Charter School operates under a Charter approved by its sponsor, the District School Board of Miami-Dade County. 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 sixth 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, District School Board of Miami-Dade County (the "District"). The renewed charter is effective until June 30, 2027, and in the event of expiration, the term shall be automatically extended on a month-to-month basis until the Charter has been renewed, non-renewed, or terminated by the Sponsor. The Charter Contract may be cancelled or terminated during its term for any reason, pursuant to state law or this contract. Notices of non-compliance, non-renewal, termination, cancellation and default are issued in accordance with the procedures set forth in Section 1.D.2. Academir Charter School, Inc. is considered a component unit of the District School Board of Miami-Dade County.

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

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.

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 – 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 Charter 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 Charter School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Capital Assets

Capital assets, which include 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 two years. Such assets are recorded at historical cost. Donated capital assets are recorded at acquisition value at the date of donation. Property, plant and equipment of the Charter school is depreciated using the straight-line method over the following estimated useful lives:

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.

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 School.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Sources

Revenues for operations will be received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and section 1002.33, Florida Statutes, the School will report the number of full-time equivalent (FTE) students and related data to the District. Under the provisions of Section 1011.62, Florida Statutes, the District reports the number of the full-time equivalent (FTE) students and related data to the Florida Department of Education (FDOE) for funding through the FEFP. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE under the FEFP and the actual weighted full-time equivalent students reported by the School during the designated full-time equivalent student survey periods. The 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. During the year compensated absences payable was $1,400.

Deferred Outflows/Inflows of Resources

The statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The Charter School has no items that meet this criterion.

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

Interfund Activity

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position and Fund Balance Classifications:

Government-wide Financial Statement

Equity is classified as Net Position and displayed in three components:

a. Net Investment in Capital Assets – consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowing that are attributable to the acquisition, construction, or improvement of those assets. The net investment in capital assets as of June 30, 2026 is negative $1,636,106

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. Restricted net position at June 30, 2026 is $679,145, consisting of General Fund resources of $148,162 restricted for the unspent balance of referendum, Special Revenue Fund resources of $76,270, and Debt Service Fund resources of $454,713.

c. Unrestricted Net Position – all other Net Position that do not meet the definition of "restricted" or "net investment in capital assets". The unrestricted net position as of June 30, 2026 is $1,069,816.

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).

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. Restricted fund balance as of June 30, 2026 is $679,145, consisting of General Fund $148,162 restricted for the unspent balance of referendum, Special Revenue Fund $76,270, and Debt Service Fund $454,713.

c. Committed – fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Charter School's Board of Director. As of June 30, 2026, the Charter 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 Charter School did not have any assigned fund balances.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements **(continued)**

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. General Fund unassigned fund balance as of June 30, 2026 is $1,071,216. Combined unassigned fund balance is the same amount because the Special Revenue Fund, Capital Projects Fund, and Debt Service Fund have no unassigned balance. When both restricted and unrestricted resources are available for use, the Charter School's policy is to use restricted resources first, then committed, then assigned, and then unassigned unrestricted resources as they are needed.

Encumbrances

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

Use of estimates

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

Income Taxes

The 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.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Adoption of New Accounting Standards (Continued)

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, subscription assets, and intangible assets other than those — to be disclosed separately. The school has no subscription-based information technology arrangement assets and no other intangible assets. Adoption of GASB 104 therefore had no additional effect on the accompanying financial statements.

NOTE 3 - CASH

As of June 30, 2026, the bank balance was $ 1,265,175. The individual bank balances exceeded the FDIC limit by $ 1,015,175 as of June 30, 2026.

The Charter School is operated under a Charter sponsored by the Miami-Dade County School District as described in Note 1. Accordingly, its bank deposits are governed by Chapter 280 of the Florida Statutes. All time and demand deposits are held in banking institutions approved by the State Treasurer of the State of Florida to hold public funds. Under Florida Statutes, Chapter 280, "Florida Security for Public Deposits Act", the State Treasurer requires all qualified public depositories to deposit with the Treasurer or another banking institution eligible collateral having a market value equal to an amount from 50% to 125% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held.

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.

NOTE 3 - CASH (CONTINUED)

Therefore, all cash deposits in an approved Florida banking institution are both collateralized and insured and not subject to a concentration of credit risk or a custodial credit risk as defined in Government Accounting Standards Board ("GASB") Statement No. 40. The Charter School has no monetary assets other than cash in an approved depository.

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.

Restricted Cash: At June 30, 2026, the Academir Charter Schools, Inc maintains an amount of $1,660,657 as cash restricted out of total Bond proceeds received. Based upon the respective purchase prices of assets for Academir Middle School of Math and Science and Academir Charter School of Math and Science, the restricted cash were allocated 25% ($ 415,164) to Academir Middle School of Math and Science and 75% ($ 1,245,493) to Academir Charter School of Math and Science.

NOTE 4 – ACCOUNTS RECEIVABLE

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

Description	Amount
Capital Outlay	$ 11,620
Lunch Reimbursement	10,303
CSP Grant	87,270
Total	**$ 109,193**

NOTE 5 – 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 expires in June 2027 and provides for a fee based on a percentage of net FTE revenues of the School which is 10%. The fees paid to the management company for fiscal year ended June 30, 2026 was $ 181,111

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities :				
Capital Assets				
Land	$ 830,000	$ -	$ -	$ 830,000
Buildings and Fixed Equipment	3,320,000	-	-	3,320,000
Furniture, Fixtures and Equipment	205,468	123,030	-	328,498
Total Capital Assets	**4,355,468**	**123,030**	**-**	**4,478,498**
Less: Accumulated Depreciation	(381,822)	(228,150)	-	(609,972)
Governmental Activities Capital Asset, Net	**$ 3,973,646**	**$ (105,120)**	**$ -**	**$ 3,868,526**

The depreciation expense for the year ended June 30, 2026 amounted to $ 228,150.

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 - LONG-TERM LIABILITIES

During February 2024, the charter school used Educational Facilities Revenue Bonds to purchase the school facility. The bonds include series 2024A and 2024B – Capital Trust Authority Educational facilities Revenue Bonds (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 $18,376,000 (the "Series 2024A Bonds").Capital Trust Authority Taxable Educational Facilities Revenue Bonds issued Educational Facilities Revenue Bonds (Academir Middle School of Math and Science and Academir Charter School of Math and Science) Series 2024B, in the aggregate principal amount of $600,000. (the "Series 2024B Bonds"). The bond secures the facility. The applicable split was determined and based upon the revenue for each school and 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.

NOTE 8 - LONG-TERM LIABILITIES (CONTINUED)

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.

During the year interest payable for Academir Middle School of Math and Science was $ 297,768 and the bond had amortization expense of bond discount of $ 3,529

The following are the maturity schedules for the bonds:

Series 2024		Taxable Series 2024	
June, 30	Principal	June, 30	Principal
2027	-	2027	-
2028	-	2028	50,000
2029	-	2029	53,750
2030	-	2030	57,500
2031		2031	61,250
2032-2036	351,250	2032-2036	13,750
2037-2041	467,500	2037-2041	-
2042-2046	596,250	2042-2046	-
2047-2051	770,000	2047-2051	-
2052-2056	992,500	2052-2056	-
2057-2061	1,282,500	2057-2061	-
2062-2064	$ 942,500	2062-2064	$ -

NOTE 8 - LONG-TERM LIABILITIES (CONTINUED)

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

	Series 2024 and Taxable Series 2024		
Year Ending June 30,	Principal	Interest	Total
2027	$ -	$ 297,768	$ 297,768
2028	50,000	297,768	347,768
2029	53,750	294,163	347,913
2030	57,500	290,288	347,788
2031	61,250	286,142	347,392
2032-2036	365,000	1,372,600	1,737,600
2037-2041	467,500	1,271,297	1,738,797
2042-2046	596,250	1,141,984	1,738,234
2047-2051	770,000	969,937	1,739,937
2052-2056	992,500	745,631	1,738,131
2057-2061	1,282,500	456,292	1,738,792
2062-2064	942,500	100,603	1,043,103
Total	**$ 5,638,750**	**$ 7,524,473**	**$ 12,517,687**

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

Description	Beginning Balance	Additions	Deductions	Ending Balance
Series 2024	21,610,000	-	-	21,610,000
Taxable Series 2024	945,000	-	-	945,000
Total	**$ 22,555,000**	**$ -**	**$ -**	**$ 22,555,000**

The changes in long-term liabilities of the School during the year are presented below:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Bonds Payable	$ 5,638,750	$ -	$ -	$ 5,638,750
Bond Discount	(137,647)	-	(3,529)	(134,118)
Total	**$ 5,501,103**	**$ -**	**$ (3,529)**	**$ 5,504,632**

NOTE 9 – PRIOR PERIOD ADJUSTMENT

Restricted cash held by the bond trustee was overstated by $355,973 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:

	Beginning of the year, as previously	Prior Period Adjustment	Beginning of the year, as restated
Net Position	$ 214,473	$ (355,973)	$ (141,500)
Governmental Funds:			
Debt Service Fund	$ 860,686	$ (355,973)	$ 504,713

NOTE 10 - 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 MIDDLE 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 - Orginal to Final Budget	Actual Amounts	Variances - Final to Actual Budget
Revenue:					
School Board of Miami- Dade County - FTE	$ 1,449,594	$ 1,449,594	$ -	$ 1,472,966	$ 23,372
Referendum Revenues	-	-	-	313,092	313,092
Miscellaneous revenues	331,000	331,000	-	85,520	(245,480)
Investment Earnings	-	-	-	15,028	15,028
Total Revenue	**1,780,594**	**1,780,594**	**-**	**1,886,606**	**90,984**
Expenditure					
Current:					
Instruction	603,388	603,388	-	796,166	(192,779)
Students Support Services	-	-	-	16,783	(16,783)
School Board	13,500	13,500	-	1,417	12,083
General Administration	205,545	205,545	-	281,346	(75,801)
School Administration	123,126	123,126	-	95,223	27,903
Fiscal Services	25,860	25,860	-	32,348	(6,488)
Operation of Plant	2,300	2,300	-	-	2,300
Maintenance of Plant	25,000	25,000	-	11,242	13,758
Debt Service:			-		-
Principal	-	-	-	-	-
Interest and other charges	355,200	355,200	-	247,768	107,432
Capital Outlay:			-		-
Land, Building and Fixed Equipment	55,800	55,800	-	-	55,800
Furniture, Fixtures and Equipment	-	-	-	123,030	(123,030)
Total Expenditure	**1,409,718**	**1,409,718**	**-**	**1,605,323**	**(195,605)**
Net Changes in Fund Balances (Deficit)	**$ 370,876**	**$ 370,876**	**$ -**	**$ 281,283**	**$ (104,621)**

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

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR MIDDLE 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 - Orginal to Final Budget	Actual Amounts	Variances - Final to Actual Budget
Revenue					
Operating grants and contributions	$ 79,547	$ 79,547	$ -	$ 281,146	$ 201,599
Total Revenue	**79,547**	**79,547**	**-**	**281,146**	**201,599**
Expenditure					
Current:					
Instruction	-	-	-	76,151	(76,151)
Food Services	95,461	95,461	-	72,974	22,487
Total Expenditure	**95,461**	**95,461**	**-**	**149,125**	**(53,664)**
Excess (Deficit) of Revenue over Expenditure	**$ (15,914)**	**$ (15,914)**	**$ -**	**$ 132,021**	**$ 147,935**

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

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

NOTE 1 – BUDGETARY BASIS ACCOUNTING

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

There were no differences between the original and final General Fund budget. Total budgeted revenues remained $1,780,594 and total budgeted expenditures remained $1,409,718.

Final budget to actual – General Fund.

Actual revenue of $1,886,606 exceeded the final budget of $1,780,594 by $106,012. Referendum revenues of $313,092 and investment earnings of $15,028 were not budgeted. FEFP funding of $1,472,966 exceeded the budget of $1,449,594 by $23,372. Miscellaneous revenues of $85,520 were $245,480 below the budget of $331,000. Actual expenditures of $1,605,323 exceeded the final budget of $1,409,718 by $195,605. Instruction of $796,166 exceeded the budget of $603,388 by $192,778. General administration of $281,346 exceeded the budget of $205,545 by $75,801. Student support services of $16,783 and furniture, fixtures and equipment of $123,030 were not budgeted. Fiscal services of $32,348 exceeded the budget of $25,860 by $6,488. Offsetting amounts under budget included interest and other charges of $247,768 against a budget of $355,200, school administration of $95,223 against a budget of $123,126, school board of $1,417 against a budget of $13,500, maintenance of plant of $11,242 against a budget of $25,000, and unused appropriations of $55,800 for land, building and fixed equipment and $2,300 for operation of plant. The actual increase in fund balance was $281,283 compared with a budgeted increase of $370,876.

Original budget to final budget – Special Revenue Fund.

There were no differences between the original and final Special Revenue Fund budget. Budgeted revenue remained $79,547 and budgeted expenditures remained $95,461.

Final budget to actual – Special Revenue Fund.

Actual revenue of $281,146 exceeded the final budget of $79,547 by $201,599 because operating grants and contributions, including child-nutrition and other federal awards, were higher than originally estimated. Actual expenditures of $149,125 exceeded the final budget of $95,461 by $53,664 because instruction of $76,151 was not budgeted, partly offset by food services of $72,974 against a budget of $95,461. The fund finished with an excess of $132,021 compared with a budgeted deficit of $15,914.

OTHER REQUIRED REPORTS

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

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 Middle 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 Middle School of Math and Science (the "Charter 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 Middle 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 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, 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 Middle 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 Middle 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; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports which are dated September 14, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are of Academir Charter Schools, Inc. D/B/A Academir Middle School of Math and Science - 2032.

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 non-compliance 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