ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS

DAVIE, FLORIDA

(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)

BASIC FINANCIAL STATEMENTS, INDEPENDENT AUDITOR'S REPORT AND SUPPLEMENTARY INFORMATION

JUNE 30, 2026

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
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ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)

2550 South Flamingo Road
Davie, FL 33325
(954) 423-9704

2025-**2026**

BOARD OF DIRECTORS

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Mr. Ricardo Carrera, Voting Member
Ms. Samantha Vilvar, Voting Member
Deneisha Dinnall, Voting Member

SCHOOL ADMINISTRATION

Dr. Monica B, Duenas, Executive Director & Principal

Verdeja • Alvarez
Certified Public Accountants & Advisors
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Atlantic Montessori Charter School West Campus
Davie, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Atlantic Montessori Charter School West Campus (the "School"), a charter School under Atlantic Montessori Charter School, Inc., as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Atlantic Montessori Charter School West Campus , as of June 30, 2026, and the respective changes in 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. 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 the School, 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.

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 the School'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 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, 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 the School'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 the School'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 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 Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Verdeja - Alvarez, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
September 29, 2026

Management's Discussion and Analysis
Atlantic Montessori Charter School West Campus
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
June 30, 2026

The corporate officers of Atlantic Montessori Charter School West Campus (the "School") have prepared this narrative overview and analysis of the School's financial activities for the fiscal year ended June 30, 2026.

FINANCIAL HIGHLIGHTS

1. The net position of the School at June 30, 2026 was a deficit of $161,582.
2. At year-end, the School had current assets of $267,936.
3. The total fund balance at June 30, 2026 was a positive $236,927.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the School's basic financial statements. The School's financial statements for the year ended June 30, 2026 are presented in accordance with GASB Codification Section 2200. The financial statements have three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other required supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *Government-Wide Financial Statements* are designed to provide readers with a broad overview of the School's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the School's assets and liabilities. The difference between the two is reported as *net position*. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the School is improving or deteriorating.

The *Statement of Activities* presents information on how the School's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event resulting in the change occurs, without regard to the timing of related cash flows. Accordingly, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 10 – 11 of this report.

Fund Financial Statements

A "fund" is a collection of related accounts grouped to maintain control over resources that have been segregated for specific activities, projects, or objectives. The School, like other state and local governments, uses fund accounting to ensure and report compliance with finance-related legal requirements.

All of the funds of the School are governmental funds. *Governmental Funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements.

Governmental Fund financial statements, however, focus on *near-term* inflows and outflows of spendable resources, as well as on the balances of spendable resources which are available at the end of the fiscal year. Such information may be used to evaluate a government's requirements for near-term financing.

Prior to the start of the School's fiscal year, the Board of the School adopts an annual budget for all of its governmental funds, if applicable. A budgetary comparison statement has been provided for the School's governmental funds to demonstrate compliance with the School's budget. The basic governmental fund financial statements can be found on pages 12 - 15 of this report.

Notes to Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 16 - 24 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a charter school's financial position. In the case of the School, the net position was negative $161,582 at the close of the fiscal year. A summary of the School's net position as of June 30, 2026 and 2025 is as follows:

	2026	2025
Cash	$ 2,280	$ -
Due from other agencies	154,837	136,705
Prepaid expenses	-	23,361
Due from related party	56,726	103,408
Deposits	54,093	54,093
Capital assets, net	21,587	2,185
Right-of-use asset, net	944,979	54,107
Total Assets	$ 1,234,502	$ 373,859
Salaries and wages payable	$ 31,009	$ 33,616
Accounts payable and accrued expenses	-	36,129
Note payable	233,137	134,788
Right-of-use liability, current and non-current portion	1,131,938	21,560
Total Liabilities	1,396,084	226,093
Net Position:		
Net investment in deposits, capital and right-of-use assets (deficit), net	(398,509)	(45,963)
Unrestricted net position	236,927	193,729
Total Net Position	(161,582)	147,766
Total Liabilities and Net Position	$ 1,234,502	$ 373,859

A summary and analysis of the School's revenues and expenses for the years ended June 30, 2026 and 2025 were as follows:

REVENUES	2026	2025
Program Revenues		
Capital grants and contributions	$ 29,640	$ 68,979
Federal sources	-	-
General Revenues		
Local sources (FTE and other non specific)	1,063,870	951,476
Other revenues	110,477	479,000
Total Revenues	1,203,987	1,499,455
EXPENSES		
Instruction	482,336	494,170
Instructional and student support services	7,937	43,091
General administration	23,362	43,409
School administration	206,294	195,477
Fiscal services	43,871	43,966
Central services	373	6,517
Food services	25,789	17,491
Pupil transportation	3,362	6,330
Operation of plant	660,452	550,451
Maintenance of plant	13,406	8,931
Administrative technology services	-	1,384
Community services	4,714	6,724
Interest expense	41,439	18,087
Total Expenses	1,513,335	1,436,028
Change in Net Position	(309,348)	63,427
Net Position at Beginning of Year	147,766	84,339
Net Position at End of Year	$ (161,582)	$ 147,766

Revenues decreased $295,468, or approximately 20%, compared with the prior year, primarily due to a $368,523 decrease in other revenues and a $39,339 decrease in capital grants and contributions, partially offset by a $112,394 increase in FTE and other nonspecific revenues. Expenses increased $77,307, or approximately 5%, primarily due to increases in operation of plant and interest expense, partially offset by decreases in instructional and student support services, general administration, and instruction. Consequently, the School reported a decrease in net position of $309,348, compared with an increase of $63,427 in the prior year.

CAPITAL IMPROVEMENT REQUIREMENT

The School maintains a continuous capital improvements program to enhance facilities and update fixtures and equipment as required.

SCHOOL ENROLLMENT

This past year, the School had 115 students enrolled in grades kindergarten through fifth grade.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUND

As noted earlier, the School uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

GOVERNMENTAL FUNDS

The focus of the School's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the School's financing requirements. In particular, the *unassigned fund* balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Most of the School's operations are funded in the General Fund. The majority of the General Fund revenues are distributed to the School by the District through the Florida Education Finance Program (FEFP), which uses formulas to distribute state funds and an amount of local property taxes (i.e., required local effort) established each year by the Florida Legislature.

At the end of the fiscal year, the School's General Fund reported an ending fund balance of $254,424, of which $200,331 was unassigned and available for spending at the School's discretion.

CAPITAL ASSETS

The School's capital assets at June 30, 2026 totaled $21,587, net of accumulated depreciation, and consisted of leasehold improvements and furniture, fixtures, and equipment. During the year, Atlantic Montessori Charter School, Inc. renewed its existing facility lease, and the Pines campus began sharing the West campus facility. Management allocated 60% of the renewed lease to West and 40% to Pines based on student enrollment. At June 30, 2026, the School reported a right-of-use asset of $944,979, net of accumulated amortization, and a related lease liability of $1,131,938. Additional information is provided in the notes to the financial statements.

DEBT

In the 2019–20 fiscal year, the School entered into a promissory note payable for $150,000 through the COVID-19 SBA Economic Injury Disaster Loan Program. The outstanding principal balance at June 30, 2026 was $131,577. The loan requires monthly principal and interest payments of $641 and bears interest at 2.75%.

During fiscal year 2026, the School received $80,000 in additional borrowing proceeds. Additional information regarding the School's notes payable is provided in Note 8.

The School shares its educational facility with the Pines campus under a lease renewed through July 31, 2030. Management allocated 60% of the lease to West and 40% to Pines based on student enrollment. The School's allocated lease liability at June 30, 2026 was $1,131,938 and is reported in accordance with GASB Statement No. 87, *Leases*.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Atlantic Montessori Charter School West Campus's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Juana Garcia, Director, 2550 S. Flamingo Road., Davie, FL 33325.

GOVERNMENTAL FUND BUDGET ANALYSIS

Prior to the start of the School's fiscal year, the Board of the Charter School adopted an annual budget. A budgetary comparison statement has been provided for the governmental funds to demonstrate compliance with the School's budget.

	Governmental Fund		
	Original Budget	Final Budget	Actual
REVENUES			
State capital outlay funding	$ -	$ 29,640	$ 29,640
State passed through local	1,311,369	1,063,870	1,063,870
Charges and other revenues	100,000	110,477	110,477
TOTAL REVENUES	1,411,369	1,203,987	1,203,987
EXPENDITURES			
Governmental Activities			
Instruction	533,485	479,644	479,644
Instructional and student support services	16,500	7,937	7,937
General administration	20,000	23,362	23,362
School administration	191,868	206,294	206,294
Fiscal services	45,000	43,871	43,871
Central services	-	373	373
Food services	45,000	25,789	25,789
Pupil transportation	-	3,362	3,362
Operation of plant	386,500	420,585	420,585
Maintenance of plant	10,000	13,406	13,406
Administrative technology services	-	-	-
Community services	10,183	4,714	4,714
Right-of-use	-	1,184,373	1,184,373
Other capital outlay	-	22,567	22,567
Debt service			
Principal payments- right-of-use liability	-	1,539	1,539
Interest	-	41,439	41,439
TOTAL EXPENDITURES	1,258,536	2,479,255	2,479,255
Excess (Deficiency) of Revenues Over Expenditures	152,833	(1,275,268)	(1,275,268)
Other financing sources:			
Lease financing	-	1,184,373	1,184,373
Proceeds from notes payable	-	80,000	80,000
Total other financing sources	-	1,264,373	1,264,373
NET CHANGE IN FUND BALANCE	$ 152,833	$ (10,895)	$ (10,895)

Most variances between the initial budget and actual results occurred as a result of the Budget adopted being more conservative than actual results for the year. Over the course of the year, the School revised its budgets for all funds and the final budgets were equal to the actual expenditures.

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
STATEMENT OF NET POSITION
JUNE 30, 2026

	Governmental Activities
ASSETS	
CURRENT ASSETS	
Cash	$ 2,280
Due from other agencies	154,837
Due from related party	56,726
Deposits	54,093
TOTAL CURRENT ASSETS	267,936
Right-of-use asset, net	944,979
Capital assets, net	21,587
TOTAL ASSETS	$ 1,234,502
LIABILITIES AND NET POSITION	
CURRENT LIABILITIES	
Salaries and wages payable	$ 31,009
Notes payable - current portion	83,977
Right-of-use liability, current	359,244
TOTAL CURRENT LIABILITIES	474,230
NON-CURRENT LIABILITIES	
Notes payable - long-term portion	149,160
Right-of-use liability, long-term portion	772,694
TOTAL NON-CURRENT LIABILITIES	921,854
TOTAL LIABILITIES	1,396,084
NET POSITION	
Net investment in capital and right-of-use assets (deficit)	(398,509)
Unrestricted	236,927
TOTAL NET POSITION	(161,582)
TOTAL LIABILITIES AND NET POSITION	$ 1,234,502

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

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

		Program Revenues			
Functions	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenue (Expense) and Changes in Net Position
Governmental Activities:					
Instruction	$ 482,336	$ -	$ -	$ -	$ (482,336)
Instructional and student support services	7,937	-	-	-	(7,937)
General administration	23,362	-	-	-	(23,362)
School administration	206,294	-	-	-	(206,294)
Fiscal services	43,871	-	-	-	(43,871)
Central services	373	-	-	-	(373)
Food services	25,789	-	-	-	(25,789)
Transportation	3,362	-	-	-	(3,362)
Operation of plant	660,452	-	-	29,640	(630,812)
Maintenance of plant	13,406	-	-	-	(13,406)
Community services	4,714	-	-	-	(4,714)
Interest expense	41,439	-	-	-	(41,439)
Total Governmental Activities	$ 1,513,335	$ -	$ -	$ 29,640	$ (1,483,695)

GENERAL REVENUES:	
FTE and other nonspecific revenues	$ 1,063,870
Interest and other miscellaneous local revenue sources	110,477
Total general revenues	1,174,347
Change in Net Position	(309,348)
NET POSITION - BEGINNING	147,766
NET POSITION - ENDING	$ (161,582)

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

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2026

	General Fund	Non-major Governmental Funds	Total Governmental Funds
ASSETS			
Cash	$ 2,280	$ -	$ 2,280
Due from other agencies	154,837	-	154,837
Due from related party	56,726	-	56,726
Deposits	54,093	-	54,093
Due from fund	17,497	-	17,497
TOTAL ASSETS	$ 285,433	$ -	$ 285,433
LIABILITIES			
Salaries and wages payable	$ 31,009	$ -	$ 31,009
Due to fund	-	17,497	17,497
TOTAL LIABILITIES	31,009	17,497	48,506
FUND BALANCE			
Nonspendable	54,093	-	54,093
Unassigned	200,331	(17,497)	182,834
TOTAL FUND BALANCE	254,424	(17,497)	236,927
TOTAL LIABILITIES AND FUND BALANCE	$ 285,433	$ -	$ 285,433

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

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2026

Total Fund Balance - Governmental Funds		$ 236,927
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	Capital assets, net	21,587
Right-of-use assets and liabilities used in governmental activities are not financial resources and, therefore, are not reported in the fund	Right-of-use asset, net	944,979
	Right-of-use liability	(1,131,938)
Long-term debt in governmental activities are financial obligations but are not reported in the governmental funds.	Long-term liability	(233,137)
Total Net Position - Governmental Activities		$ (161,582)

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

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund	Capital Projects Fund	Total Governmental Funds
REVENUES			
State capital outlay funding	$ -	$ 29,640	$ 29,640
State passed through local	1,063,870	-	1,063,870
Charges and other revenues	110,477	-	110,477
TOTAL REVENUES	1,174,347	29,640	1,203,987
EXPENDITURES			
Current			
Instruction	479,644	-	479,644
Instructional and student support services	7,937	-	7,937
General administration	23,362	-	23,362
School administration	206,294	-	206,294
Fiscal services	43,871	-	43,871
Central services	373	-	373
Food services	25,789	-	25,789
Pupil transportation	3,362	-	3,362
Operation of plant	420,585	-	420,585
Maintenance of plant	13,406	-	13,406
Community services	4,714	-	4,714
Capital Outlay:			
Right-of-use asset	-	1,184,373	1,184,373
Other capital outlay	12,890	9,677	22,567
Debt service:			
Principal payments	-	1,539	1,539
Interest	5,518	35,921	41,439
TOTAL EXPENDITURES	1,247,745	1,231,510	2,479,255
EXCESS OF REVENUES OVER EXPENDITURES	(73,398)	(1,201,870)	(1,275,268)
Other Financing Sources:			
Lease financing	-	1,184,373	1,184,373
Proceeds from notes payable	80,000	-	80,000
Total other financing sources	80,000	1,184,373	1,264,373
NET CHANGE IN FUND BALANCE	6,602	(17,497)	(10,895)
Fund balance at beginning of year	247,822	-	247,822
Fund balance at end of year	$ 254,424	$ (17,497)	$ 236,927

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

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
(A CHARTER SCHOOL UNDER ATLANTIC MONTESSORI CHARTER SCHOOL, INC.)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

Change in Fund Balance - Governmental Funds	$	(10,895)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital outlays		22,567
Depreciation expense		(3,165)
In the statement of activities, amortization of the right-to-use asset is reported as an expense over the estimated life of the lease, however, in the governmental funds report it is not included as an expense		
Amortization expense		(239,394)
Repayments of long term debt are expenditures in the governmental funds, but the repayment reduces long term liabilities in the statement of net position.		
Borrowings of principal		(80,000)
Repayments of principal		1,539
Change in Net Position of Governmental Activities	$	(309,348)

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

NOTE 1 – ORGANIZATION AND OPERATIONS

Reporting Entity

The Atlantic Montessori Charter School West Campus ("School"), a charter school under Atlantic Montessori Charter School, Inc., is a component unit of the District School Board of Broward County, Florida ("District"). The School's charter is held by Atlantic Montessori Charter School, Inc., 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 governing body of the School is the not-for-profit corporation Board of Directors, which is comprised of not less than three members.

The general operating authority of the School is contained in Section 1002.33, Florida Statutes. The School operates under a charter of the sponsoring school district, the District School Board of Broward County, Florida, ("District"). The current charter is effective until June 30, 2030, and is subject to annual review and may be renewed by mutual agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter. In this case, the District is required to notify the school in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. In the event of termination of the charter, the District shall assume operation of the School. The School is considered a component unit of the District; therefore, for financial reporting purposes, the School is required to follow generally accepted accounting principles applicable to state and local governmental units.

Basis of Presentation

The School's accounting policies conform to accounting principles generally accepted in the United States as applicable to state and local governments. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. Accordingly, the basic financial statements include both the government-wide and fund financial statements.

Deferred Outflow/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section of 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 outflow of resources (expense/expenditure) until then. The School does not have any items that qualify for reporting in this category.

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 an inflow of resources (revenue) until that time. The School does not have any items that qualify for reporting in this category.

Government-wide and Fund Financial Statements

Government Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report information about the School as a whole. Any internal interfund activity has been eliminated from these financial statements. Both statements report only governmental activities as the School does not engage in any business type activities.

NOTE 1 – ORGANIZATION AND OPERATIONS (Continued)

Government-wide and Fund Financial Statements (Continued)

Government Wide Financial Statements

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (l) charges for services which report fees; (2) operating grants such as the National School Lunch Program, Federal grants, and other state allocations; and (3) capital grants specific to capital outlay.

In addition, revenues not classified as program revenues are shown as general revenues, which include Florida Education Finance Program (FEFP) revenues and other miscellaneous sources.

Fund Financial Statements

Fund financial statements are provided for governmental. The operations of the funds are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, and liabilities, deferred inflows of resources, equity, revenues and expenditures. The School reports the following major governmental funds with all non-major funds aggregated in a single column:

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.

Debt Service Fund - accounts for the resources accumulated and payments made for principal and interest on long-term debt of the School.

Measurement Focus and Basis of Accounting

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

The government-wide statements report using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The School recognizes assets of non-exchange transactions in the period when the underlying transaction occurs, when an enforceable legal claim has arisen, or when all eligibility requirements are met. Revenues are recognized, on the modified accrual basis, when they are measurable and available. Non-exchange transactions occur when the school provides (or receives) value to (from) another party without receiving (or giving) equal or nearly equal value in return. Most donations are examples of non-exchange transactions. Revenues from grants and donations are recognized on the accrual basis, in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers revenues to be available if they are collected within 60 days of the end of the fiscal year.

NOTE 1 – ORGANIZATION AND OPERATIONS (Continued)

Measurement Focus and Basis of Accounting (Continued)

Florida Education Finance Program (FEFP) revenues are recognized when received. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Charges for services and fees are recognized when cash is collected as amounts are not measurable. When grant terms provide that the expenditure of funds is the prime factor for determining eligibility for federal, state, and other grant funds, revenue is recognized at the time the expenditure is made. Expenditures are recorded when the related fund liability is incurred, except for long-term debt principal and interest which are reported as expenditures in the year due.

Budgets and Budgetary Accounting

In compliance with Florida Statutes, the Board of Directors adopts an annual budget using the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g. salaries and benefits, purchased services, materials and supplies and capital outlay) within each activity (e.g. instruction, pupil personnel services and school administration). Revisions to the annual budget are approved by the Board.

Cash

Cash and cash equivalents include all highly liquid investments with a maturity of three months or less.

Inter-fund Transfers

Inter-fund receivables/payables ("due from/to") are short-term balances that represent reimbursements between funds for payments made by one fund on behalf of another fund.

Due from Other Governments or Agencies

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

Capital Assets

Expenditures for capital assets acquired or constructed for general School purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the School as those costing more than $750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings and Improvements	15-40 Years
Furniture, Equipment and Software	5 Years
Textbooks	3 Years

Compensated Absences

The School grants a specific number of days for sick/personal leave. Full-time office and administrative employees are eligible for up to ten days of active work during the ten-month period (a “benefit year”). Teachers are eligible for up to seven days of active work during the benefit year. In the event that available time is not used by the end of the benefit year, employees may not “rollover” all unused days for use in future benefit years.

NOTE 1 – ORGANIZATION AND OPERATIONS (Continued)

Compensated Absences (Continued)

The School grants a specific number of days for sick/personal leave. Full-time office and administrative employees are eligible for up to ten days of active work during the ten-month period (a "benefit year"). Teachers are eligible for up to seven days of active work during the benefit year. In the event that available time is not used by the end of the benefit year, employees may not "rollover" all unused days for use in future benefit years.

Revenue Sources

Revenues for current operations are received primarily from the State through 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. After review and verification of FTE reports and supporting documentation, the FDOE may adjust subsequent fiscal period allocations of FEFP funding for prior year errors disclosed by its review as well as to prevent statewide allocations from exceeding the amount authorized by the Legislature. Normally, such adjustments are treated as reductions of revenue in the year the adjustment is made.

The School receives state funds through the District under charter school capital outlay funding pursuant to Section 1013.62, Florida Statutes. Funds are based on a capital outlay plan submitted to the District and are to be used for lease of school facilities. In addition, the School may receive a portion of the local capital improvement ad valorem tax revenues levied by the District.

Finally, the School also receives Federal awards for the enhancement of various educational programs. 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, revenue is recognized to the extent that eligible expenditures have been incurred. Any excess amounts are recorded as deferred revenues until expended. Additionally, other revenues may be derived from various fundraising activities and certain other programs.

Net Position and Fund Balance Classifications

Government-wide financial statements

Equity is classified as net position and displayed in three (3) components:

- Net investment in capital and right-of-use assets - consists of right-of-use and capital assets net of accumulated depreciation and long-term deposits, reduced by the outstanding balances of any borrowings that are attributable to the acquisition or improvement of those assets. At June 30, 2026, net investment in deposits, capital and right-of-use assets was a deficit of $398,509.
- Restricted net position - consists of net position with constraints placed on their use either by external groups such as creditors, grantors, contributors or laws or regulations of other governments.
- Unrestricted net position - all other net position that do not meet the definition of "restricted" or "net investment in capital assets and long-term receivables."

NOTE 1 – ORGANIZATION AND OPERATIONS (Continued)
When both restricted and unrestricted resources are available for a specific purpose, it is the District's policy to use restricted resources first, until exhausted, before using unrestricted resources

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

- Non-spendable - includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Consists of fund balance associated with deposits, and prepaid expenses. At June 30, 2026, non-spendable fund balance was $54,093 and consisted of deposits and prepaid expenses.
- Restricted - fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. There are no restricted balances at year-end.
- Committed - fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School's Board of Directors. There are no committed fund balances at year-end.
- Assigned - fund balance classification are intended to be used by the School's management for specific purposes but do not meet the criteria to be classified as restricted or committed. There are no assigned fund balances at year-end.
- Unassigned - portion of the fund balance that has not been restricted, committed or assigned for a specific purpose. This is the residual classification for the School's general fund.

Committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Income Taxes
The School is exempt from Federal tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements. Additionally, no uncertain tax positions have been made requiring disclosure in the related note to financial statements. The School's income tax returns for the past three years are subject to examination by tax authorities and may change upon examination.

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

NOTE 1 – ORGANIZATION AND OPERATIONS (Continued)

Subsequent Events

In accordance with GASB Codification Section 2250.106, the School has evaluated subsequent events and transactions for potential recognition or disclosure through September 29, 2026, which is the date the financial statements were available to be issued.

Adopted Pronouncements

GASB Statement No. 103, *Financial Reporting Model Improvements* – During fiscal year 2026, the School implemented GASB Statement No. 103, which establishes revised requirements for management's discussion and analysis, budgetary comparison information, and certain financial statement presentation matters. The implementation of this Statement did not affect amounts reported in the School's financial statements.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* – During fiscal year 2026, the School implemented GASB Statement No. 104, which requires separate disclosure of certain types of capital assets and establishes disclosure requirements for capital assets held for sale. The implementation of this Statement did not affect amounts reported in the School's financial statements.

NOTE 2 – CAPITAL ASSETS AND RIGHT-OF-USE ASSETS

The following schedule provides a summary of changes in capital assets, acquired substantially with public funds, for the year ended June 30, 2026:

	Balance July 1, 2025	Additions	Retirements	Balance June 30, 2026
Leasehold improvements	$ 24,318	$ 9,677	$ -	$ 33,995
Furniture, equipment and textbooks	2,384	12,890	-	15,274
Total capital assets	$ 26,702	$ 22,567	$ -	$ 49,269
Less: accumulated depreciation:				
Leasehold improvements	$ (24,517)	$ (473)	$ -	$ (24,990)
Furniture, equipment and textbooks	-	(2,692)	-	(2,692)
Total accumulated depreciation	(24,517)	(3,165)	-	(27,682)
Capital assets, net	$ 2,185	$ 19,402	$ -	$ 21,587

Depreciation expense for the year ended June 30, 2026 was $3,165, of which $2,692 was allocated to instruction and $473 to operation of plant.

During fiscal year 2026, Atlantic Montessori Charter School, Inc. renewed the lease for the West campus facility, which became shared with the Pines campus. Management allocated 60% of the renewed shared-facility lease to West based on student enrollment, resulting in a right-of-use asset of $1,184,373. Amortization expense for the year ended June 30, 2026 was $239,394. The right-of-use asset, net of accumulated amortization, was $944,979 at year-end.

NOTE 2 – CAPITAL ASSETS AND RIGHT-OF-USE ASSETS (Continued)

Changes in right-of-use assets, related to the School facility were as follows for the period ended June 30, 2026:

	Balance July 1, 2025	Additions	Retirements	Balance June 30, 2026
Right-of-use asset	$ 1,407,733	$ 1,184,373	$ (1,407,733)	$ 1,184,373
Total right-of-use asset	1,407,733	1,184,373	(1,407,733)	1,184,373
Less: accumulated amortization	(1,353,626)	(239,394)	1,353,626	(239,394)
Total accumulated amortization	(1,353,626)	(239,394)	1,353,626	(239,394)
Right-of-use asset, net	$ 54,107	$ 944,979	$ (54,107)	$ 944,979

NOTE 3 – CASH, OPERATING UNRESTRICTED

Deposits

The School's policy is to maintain its cash and cash equivalents in major banks and in high grade investments. As of June 30, 2026, the carrying amount of the School's operating deposits was $2,280. The respective bank balances totaled $3,453.

Deposits at FDIC-insured institutions are insured up to $250,000 per depositor, per financial institution. The School is a charter school under Atlantic Montessori Charter School, Inc., which also operates various other charter schools. All bank accounts are opened under the account ownership of Atlantic Montessori Charter School, Inc, therefore, bank balances at times may potentially be in excess of FDIC coverage. As of June 30, 2026, the School did not have bank balances in excess of FDIC coverage.

NOTE 4 – DUE FROM OTHER AGENCIES

The amounts due from other agencies included in the accompanying statement of net position and balance sheet – governmental funds totaled $154,837 at June 30, 2026 and consisted of amounts due from the District for retroactive referendum funding. Management considers these receivables to be fully collectible; accordingly, no allowance for uncollectible accounts has been recorded.

NOTE 5 – RELATED PARTY TRANSACTIONS

The School reported a receivable of $56,726 due from Atlantic Montessori Charter School Pines Campus, a charter school under the same charter-holder, in its statement of net position and balance sheet – governmental funds. This amount represents cash advances given to partially fund the current operations of the Pines campus. This receivable is considered to be fully collectible; accordingly, no allowance for uncollectible accounts has been recorded.

NOTE 5 – RELATED PARTY TRANSACTIONS (Continued)
Changes in related-party receivable balances were as follows:

	Balance July 1, 2025	Advances	Collections	Balance June 30, 2026
Atlantic Montessori Charter School-Pines Campus	$ 103,408	$ -	$ (46,682)	$ 56,726
Total Due From Related Party	$ 103,408	$ -	$ (46,682)	$ 56,726

NOTE 6 – COMMITMENTS, CONTINGENCIES AND CONCENTRATIONS
The School receives substantially all of its funding from the District under the Florida Education Finance Program (FEFP), which is based in part on a computation of the number of full-time equivalent (FTE) students attending different instructional programs. The accuracy of FTE student data submitted by individual schools and used in the FEFP computations is subject to audit by the state and, if found to be in error, could result in refunds to the state or in decreases to future funding allocations. Additionally, the School receives various forms of federal, state and local funding which are subject to financial and compliance audits. It is the opinion of management that the amount of funding, if any, which may be remitted back to the state due to errors in the FTE student data or the amount of grant expenditures which may be disallowed by grantor agencies would not be material to the financial position of the School.

Atlantic Montessori Charter School, Inc. renewed its existing lease with Moses Family Limited Partnership for the facility at 2550 South Flamingo Road, Davie, Florida. The renewal term commenced August 1, 2025 and expires July 31, 2030. During fiscal year 2026, the Pines campus began sharing the facility with the School. Management allocated the lease 60% to West and 40% to Pines based on student enrollment. Under GASB Statement No. 87, *Leases*, the School recognized a right-of-use asset and lease liability of $1,184,373 for its allocated share of the renewed lease, using a discount rate of 3.96%. At June 30, 2026, the lease liability was $1,131,938 and the right-of-use asset, net of accumulated amortization, was $944,979. Interest expense and amortization expense related to the lease were $35,921 and $239,394, respectively, for the year ended June 30, 2026. Certain lease payments were deferred by agreement with the lessor, and the unpaid principal is included in the fiscal year 2027 payments presented below.

Future minimum payments for the lease are as follows:

Fiscal Year End	Principal	Interest	Total
2027	$ 359,244	$ 35,424	$ 394,668
2028	232,796	26,404	259,200
2029	249,431	16,897	266,328
2030	267,626	6,692	274,318
2031	22,841	75	22,916
	$ 1,131,938	$ 85,492	$ 1,217,430

Changes in long-term right-of-use liability during the year are as follows:

	Balance July 1, 2025	Additions	Retirements	Balance June 30, 2026
Right-of-use liability	$ 21,560	$ 1,184,373	$ (73,995)	$ 1,131,938
Total right-of-use liability	$ 21,560	$ 1,184,373	$ (73,995)	$ 1,131,938

NOTE 7 – RISK MANAGEMENT

The School is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors, omissions, and natural disasters for which the School carries commercial insurance. Settlement amounts have not exceeded insurance coverage for the past years. In addition, there were no reductions in insurance coverage from those in the prior year.

NOTE 8 – NOTE PAYABLE

On June 20, 2020, the School entered into an Economic Injury Disaster Loan agreement for $150,000 with the U.S Small Business Administration ("SBA") under Section 7(b) of the Small Business Act, as amended. The loan calls for monthly installment payments, including principal and interest, of $641 beginning eighteen (18) months from the date of the loan. Interest will accrue at the rate of 2.75% per annum and will accrue only on funds advanced from the date of each advance. The balance of principal and interest will be payable thirty (30) years from the date of the loan, in August 2050. As of the date of these financial statements, the School has received advances totaling $131,577.

The School has a $100,000 line of credit with a financial institution, of which $80,000 was outstanding as of June 30, 2026. The line bears interest at the lender's Prime Rate plus 3.25%, subject to a minimum rate of 4.75%, and is due on demand or, if no demand is made, matures on May 12, 2027. An additional liability of approximately $22,000 is included in the schedule below.

Future minimum payments are estimated as follows:

Year end June 30,		
2027	$	83,977
2028		4,088
2029-2033		22,210
2034-2038		25,480
2039-2043		29,231
2044-2048		33,535
2049-2051		34,616
	$	233,137

NOTE 9 – INTER-FUND BALANCES

At June 30, 2026, the General Fund reported $17,497 due from the Capital Projects Fund for expenditures paid on its behalf. The Capital Projects Fund reported the corresponding amount due to the General Fund.

REQUIRED SUPPLEMENTARY INFORMATION

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund				
	Original Budget	Final Budget	Actual	Final to Original Budget Variance	Actual to Final Budget Variance
REVENUES					
State passed through local	$ 1,266,369	$ 1,063,870	$ 1,063,870	$ (202,499)	$ -
Charges and other revenues	100,000	110,477	110,477	10,477	-
TOTAL REVENUES	1,366,369	1,174,347	1,174,347	(192,022)	-
EXPENDITURES					
Instruction	533,485	479,644	479,644	(53,841)	-
Instructional and student support services	16,500	7,937	7,937	(8,563)	-
General administration	20,000	23,362	23,362	3,362	-
School administration	191,868	206,294	206,294	14,426	-
Fiscal services	45,000	43,871	43,871	(1,129)	-
Central services	-	373	373	373	-
Food services	-	25,789	25,789	25,789	-
Pupil transportation	-	3,362	3,362	3,362	-
Operation of plant	386,500	420,585	420,585	34,085	-
Maintenance of plant	10,000	13,406	13,406	3,406	-
Administrative technology services	-	-	-	-	-
Community services	10,183	4,714	4,714	(5,469)	-
Other capital outlay	-	12,890	12,890	12,890	-
Debt service:					
Principal payments- right-of-use liability	-	-	-	-	-
Interest	-	5,518	5,518	5,518	-
TOTAL EXPENDITURES	1,213,536	1,247,745	1,247,745	34,209	-
Excess of Revenues Over Expenditures	152,833	(73,398)	(73,398)	(226,231)	-
Other financing sources (uses):					
Proceeds from notes payable	-	80,000	80,000	80,000	-
NET CHANGE IN FUND BALANCE	$ 152,833	$ 6,602	$ 6,602	$ (146,231)	$ -

See accompanying note to required supplementary information.

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
BUDGETARY COMPARISON SCHEDULE – SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Special Revenue Fund				
	Original Budget	Final Budget	Actual	Final to Original Budget Variance	Actual to Final Budget Variance
REVENUES					
State passed through local	$ 45,000	$ -	$ -	$ (45,000)	$ -
TOTAL REVENUES	45,000	-	-	(45,000)	-
EXPENDITURES					
Food services	45,000	-	-	(45,000)	-
TOTAL EXPENDITURES	45,000	-	-	(45,000)	-
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ -	$ -

See accompanying note to required supplementary information.

ATLANTIC MONTESSORI CHARTER SCHOOL WEST CAMPUS
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2026

NOTE A – BUDGETARY INFORMATION

Budgetary basis of accounting

The School's annual budget is adopted for the entire operations at the combined governmental level and may be amended by the Board. The budget presented for the year ended June 30, 2026, has been amended according to Board procedures. During the fiscal year, expenditures were controlled at the object level (e.g., salaries, purchased services, and capital outlay).

Although budgets are adopted for the entire operation, budgetary comparisons have been presented for the general and special revenue funds for which a legally adopted budget exists.

Budgets are presented on the modified accrual basis of accounting.

Significant budget variances

Certain revenues and expenditures differed from the original budget primarily due to lower-than-projected student enrollment. As a result of lower enrollment, the School did not fill certain instructional positions that had been included in the original budget. In addition, certain budgetary variances resulted from differences between the account classifications used in preparing the original budget and the classifications used to record actual activity during the year.

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Certified Public Accountants & Advisors
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Manny Alvarez, C.F.F., C.P.A.
Lisset I. Cascudo, C.P.A.
Michelle del Sol, C.F.E., C.P.A.
Cristy C. Rubio, C.P.A.
Javier Verdeja, C.P.A.
Octavio A. Verdeja, C.P.A.
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Jorge Albeirus, C.P.A.
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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*

Board of Directors of
Atlantic Montessori Charter School West Campus
Davie, 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, each major fund, and the aggregate remaining fund information of Atlantic Montessori Charter School West Campus ("School"), a charter school under Atlantic Montessori Charter School, Inc., and component unit of the District School Board of Broward County, Florida, as of and for the year ended June 30, 2026, and the related notes to the Financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated September 29, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Verdeja · Alvarez, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
September 29, 2026

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Pedro L. Silva, C.P.A.
Michael Vildosola, C.P.A.

MANAGEMENT LETTER

Board of Directors of
Atlantic Montessori Charter School West Campus
Davie, Florida

Report on the Financial Statements

We have audited the financial statements of Atlantic Montessori Charter School West Campus ("School"), a charter school under Atlantic Montessori Charter School, Inc., and component unit of the District School Board of Broward County, Florida, as of and for the fiscal year ended June 30, 2026, and have issued our report thereon dated September 29, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which is dated September 29, 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 and recommendations in the preceding financial audit report.

Official Title

Section 10.854(1)(e)5, Rules of the Auditor General, requires 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 is Atlantic Montessori Charter School West Campus, 065164

Financial Condition and Management

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the 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 Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the Atlantic Montessori Charter School West Campus. 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.

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 Web site the 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 which warrants the attention of those charged with governance. In connection with our audit, we did not have 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, the Board of Directors, applicable management, and the School Board of Broward County, Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Verdeja - Alvarez, LLP

Coral Gables, Florida
September 29, 2026

CERTIFIED PUBLIC ACCOUNTANTS