BRIDGEPREP ACADEMY OF BROWARD K-8
CHARTER SCHOOL
HOLLYWOOD, FLORIDA
(A CHARTER SCHOOL UNDER BRIDGEPREP ACADEMY, INC.)

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

JUNE 30, 2026

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
BASIC FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION
JUNE 30, 2026

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BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL

(A Charter School Under Bridgeprep Academy, Inc.)

1400 N 46th Avenue
Hollywood, FL 33021
(954) 362-8268

2025-2026

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Bridgeprep Academy of Broward K-8 Charter School
Hollywood, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Bridgeprep Academy of Broward K-8 Charter School (the "School"), a charter school under Bridgeprep Academy, 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 Bridgeprep Academy of Broward K-8 Charter School, 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 (GAAS) and the standard applicable to financial audits contained in the Government Auditing Standards (GAS), 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 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 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 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.

Emphasis of Matter

As described in Note 1, the accompanying financial statements referred to above present only the financial position of the School as of June 30, 2026, and the respective changes in financial position for the year then ended, and is not intended to be a complete presentation of Bridgeprep Academy, Inc. These financial statements do not purport to and do not present fairly the financial position of Bridgeprep Academy, Inc. as of June 30, 2026 and its changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 30, 2026 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 School'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 the School's internal control over financial reporting and compliance.

García Santa María De Armas Trujillo, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
September 30, 2026

Management's Discussion and Analysis

Bridgeprep Academy of Broward K-8 Charter School
June 30, 2026

The corporate officers of Bridgeprep Academy of Broward K-8 Charter School (the "School") have prepared this narrative overview and analysis of the School's financial activities for the fiscal year ended June 30, 2026.

FINANCIAL SUMMARY

1. The net position of the School at June 30, 2026 was $576,747.

2. The School had an increase of $13,759 in its net position for the year ended June 30, 2026.

3. The School had current assets of $715,652 at June 30, 2026.

4. The School's unassigned fund balance at June 30, 2026 was $548,356.

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 plus deferred outflows of resources and liabilities plus deferred inflows of resources. The difference 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.

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 its major governmental funds, if applicable. The School reported three major funds: the General Fund, Special Revenue Fund and Capital Projects Fund. A budgetary comparison statement has been provided as required supplementary information for the School's General Fund and Special Revenue Fund to demonstrate compliance with the School's budget. A budgetary comparison statement for the School's Capital Projects Fund was not provided, as it is not required.

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 - 23 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, over time net position may serve as a useful indicator of a school's financial position. A summary of the School's net position as of June 30, 2026 and 2025 follows:

Assets	2026	2025
Cash and cash equivalents	$ 593,785	$ 604,286
Due from governmental agencies and accounts receivable	80,734	120,752
Prepaid expenses and other assets	41,133	6,240
Capital and right to use assets, net	44,714	62,268
Total Assets	$ 760,366	$ 793,546
Liabilities and Net Position		
Accounts and wages payable and accrued liabilities	$ 126,163	$ 137,975
Right of use liability	46,880	59,084
Other liability	10,576	33,499
Total Liabilities	183,619	230,558
Invested in capital assets, net of related debt	(2,166)	3,184
Unrestricted	578,913	559,804
Total Net Position	576,747	562,988
Total Liabilities and Net Position	$ 760,366	$ 793,546

At June 30, 2026, the School's total assets were $760,366 and total liabilities were $183,619. At June 30, 2026, the School reported a total net position of $576,747.

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

REVENUES	2026	2025
Program Revenues		
Operating grants and contributions	$ 171,382	$ 96,315
Capital grants and contributions	167,484	133,773
Charges for services	14,474	18,053
General Revenues		
State and local sources	1,351,496	1,403,325
Total Revenues	$ 1,704,836	$ 1,651,466
EXPENSES		
Instructional services	$ 464,339	$ 400,897
Instructional support services	20,996	37,580
Instructional staff training services	2,614	193
Instruction related technology	75,261	9,281
Board	58,690	101,359
General administration	82,635	35,163
School administration	369,986	209,026
Central services	18,536	17,380
Fiscal services	167,755	206,361
Food services	110,292	95,383
Operation of plant	289,439	211,548
Maintenance of plant	10,144	5,734
Extracurricular activities	17,309	15,241
Interest expense	3,081	7,636
Total Expenses	$ 1,691,077	$ 1,352,782
Change in Net Position	13,759	298,684
Net Position at Beginning of Year	562,988	264,304
Net Position at End of Year	$ 576,747	$ 562,988

The School's total revenues for the year ended June 30, 2026 were $1,704,836, an increase of $53,370 from the prior year.

The School's total expenses for the year ended June 30, 2026 were $1,691,077, an increase of $338,295 from the prior year. Total expenses increased mainly due to an increase in school administration expenses.

FINANCIAL ANALYSIS OF THE 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, 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 governmental General Fund reported ending fund balance of $589,489. The fund balance unassigned and available for spending at the School's discretion is $548,356. These funds will be available for the School's future ongoing operations.

A summary and analysis of the General and Special Revenue Fund's revenues, expenditures and changes in fund balance for the years ended June 30, 2026 and 2025 follows:

	General Fund		Special Revenue Fund	
	2026	2025	2026	2025
Total Revenues	$1,353,692	$1,403,325	$183,660	$ 114,368
Total Expenditures	1,326,161	1,095,131	183,660	114,368
Excess of revenues over expenditures	27,531	308,194	-	-
Net change in fund balance	27,531	308,194	-	-
Fund balance at beginning of year	561,958	253,764	-	-
Fund balance at end of year	$ 589,489	$ 561,958	$ -	$ -

The School's total revenues under the General Fund decreased by $49,633, mainly due to a decrease in FEFP revenues. The School's total Expenditures in the General Fund increased by $231,030 due to the same reasons as those mentioned in the statement of activities analysis. The School increased its fund balance in the General Fund by $27,531 for the year ended June 30, 2026. Changes in the Special Revenues Fund's revenues and expenditures were due to the receipt of Title I funding during the year ended June 30, 2026.

CAPITAL IMPROVEMENT REQUIREMENT

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

CAPITAL AND RIGHT TO USE ASSETS

The School's investment in capital and right to use assets as of June 30, 2026 amounts to $44,714 (net of accumulated depreciation and amortization). This investment in capital assets includes furniture and equipment. Due to the implementation of GASB 87 Leases, the above amount includes a right to use asset of $37,903, net of accumulated amortization.

RIGHT OF USE LIABILITY

The School has recorded a right of use liability of $46,880 as of June 30, 2026.

CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS

Enrollment for the year ended June 30, 2026 was approximately 138 students. For the 2026-2027 school year, the School will operate at a new facility and expects enrollment to increase to approximately 500 students.

Management considered currently known facts, decisions, and conditions that are expected to have a significant effect on the School's financial position or to produce significant differences from current year results of operations. Based on that evaluation, management is not aware of any such matters that require disclosure.

SCHOOL LOCATION

The School operated in Broward County at 1400 N 46th Avenue, Hollywood, FL 33021. During the 2025-2026 year, the School shared its location with Bridgeprep Academy of Hollywood Hills Charter School and served middle school grades 6 through 8.

REQUESTS FOR INFORMATION

This financial report is intended to provide a general overview of the finances of the School. Requests for additional information may be addressed to Mr. Wyatt Truscheit of S.M.A.R.T. Management, LLC located at 9200 Dadeland Blvd., Suite 720, Miami, Florida 33156.

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2026

	Governmental Activities
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	$ 593,785
Due from other agencies	80,734
Prepaid expenses	41,133
TOTAL CURRENT ASSETS	715,652
CAPITAL AND RIGHT TO USE ASSETS, NET	44,714
TOTAL ASSETS	$ 760,366
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable and accrued liabilities	$ 66,883
Accrued wages payable	59,280
Compensated absences	10,576
Right to use liability - current	13,395
TOTAL CURRENT LIABILITIES	150,134
Right to use liability- long-term portion	33,485
TOTAL LIABILITIES	183,619
NET POSITION	
Net investment in capital and right to use assets	(2,166)
Unrestricted	578,913
TOTAL NET POSITION	576,747
TOTAL LIABILITIES AND NET POSITION	$ 760,366

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

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

Functions	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Governmental Activities:					
Instruction	$ 464,339	$ -	$ 52,283	$ -	$ (412,056)
Instructional support services	20,996	-	-	-	(20,996)
Instructional staff training services	2,614	-	-	-	(2,614)
Instruction related technology	75,261	-	-	-	(75,261)
Board	58,690	-	-	-	(58,690)
General administrative	82,635	-	-	-	(82,635)
School administration	369,986	-	-	-	(369,986)
Fiscal services	167,755	-	-	-	(167,755)
Food services	110,292	0	119,099	-	8,807
Central services	18,536	-	-	-	(18,536)
Operation of plant	289,439	-	-	167,484	(121,955)
Maintenance of plant	10,144	-	-	-	(10,144)
Extracurricular activities	17,309	14,474	-	-	(2,835)
Interest expense	3,081	-	-	-	(3,081)
Total Governmental Activities	$ 1,691,077	$ 14,474	$ 171,382	$ 167,484	$ (1,337,737)

GENERAL REVENUES:	
State and local sources	$ 1,351,496
Total general revenues	1,351,496
Change in Net Position	13,759
NET POSITION - BEGINNING	562,988
NET POSITION - ENDING	$ 576,747

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

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2026

	General Fund	Special Revenue Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	$ 593,785	$ -	$ 593,785
Due from other agencies	54,652	26,082	80,734
Prepaid expenses	41,133	-	41,133
Due from funds	26,082	-	26,082
TOTAL ASSETS	$ 715,652	$ 26,082	$ 741,734
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued liabilities	$ 66,883	$ -	$ 66,883
Accrued wages payable	59,280	-	59,280
Other liabilities	-	-	-
Due to funds	-	26,082	26,082
Due to Bridgeprep of Hollywood Hills	-	-	-
TOTAL LIABILITIES	126,163	26,082	152,245
FUND BALANCE			
Nonspendable			
Deposit receivable and other assets	41,133	-	41,133
Unassigned	548,356	-	548,356
TOTAL FUND BALANCE	589,489	-	589,489
TOTAL LIABILITIES AND FUND BALANCE	$ 715,652	$ 26,082	$ 741,734

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

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2026

Total Fund Balance - Governmental Funds		$	589,489
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and therefore are not reported in the fund.			
	Capital assets		27,917
	Accumulated depreciation		(21,106)
Right-to-use assets and liabilities used in governmental activities are not financial resources or obligations and therefore are not reported			
	Right to use asset		37,903
	Right to use liability		(46,880)
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds.			
	Compensated absences		(10,576)
Total Net Position - Governmental Activities		$	576,747

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

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund	Capital Projects Fund	Special Revenue Fund	Total Governmental Funds
REVENUES				
State passed through local and other local	$ 1,351,496	$ -	$ -	$ 1,351,496
Federal passed through local	-	-	52,283	52,283
Federal lunch program	-	-	119,099	119,099
Capital outlay funding	-	167,484	-	167,484
Charges for services	2,196	-	12,278	14,474
TOTAL REVENUES	$ 1,353,692	$ 167,484	$ 183,660	$ 1,704,836
EXPENDITURES				
Current:				
Instruction	$ 402,417	$ -	$ 52,283	$ 454,700
Instructional support services	20,996	-	-	20,996
Instructional staff training services	2,614	-	-	2,614
Instruction related technology	75,261	-	-	75,261
Board	58,690	-	-	58,690
General administrative	82,635	-	-	82,635
School administration	365,619	-	-	365,619
Fiscal services	167,755	-	-	167,755
Food services	-	-	110,292	110,292
Central services	18,536	-	-	18,536
Operation of plant	104,259	167,484	8,807	280,550
Maintenance of plant	10,144	-	-	10,144
Extracurricular activities	5,031	-	12,278	17,309
Capital Outlay:				
Other capital outlay	-	-	-	-
Debt service:				
Redemption of principal	12,204	-	-	12,204
Interest	-	-	-	-
TOTAL EXPENDITURES	$ 1,326,161	$ 167,484	$ 183,660	$ 1,677,305
Net change in fund balance	27,531	-	-	27,531
Fund balance at beginning of year	561,958	-	-	561,958
Fund balance at end of year	$ 589,489	$ -	$ -	$ 589,489

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

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

Change in Fund Balance - Governmental Funds	$	27,531
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		-
Depreciation expense		(5,584)
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		(11,970)
In the statement of activities, the change in compensated absences is reported as an expense , however, in the governmental funds report it is not included as an expense.		
Change in compensated absences		(8,422)
The proceeds from advances provide current financial resources to governmental funds, but increases long-term liabilities in the statement of net assets. Repayment of advance principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
Repayments of principal		12,204
Change in Net Position of Governmental Activities	$	13,759

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

NOTE 1 – ORGANIZATION AND OPERATIONS

Reporting Entity

Bridgeprep Academy of Broward K-8 Charter School, (the "School") is a charter school sponsored by the School Board of Broward County, Florida (the "District"). The School's charter is held by Bridgeprep Academy, 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 Board of Directors which is comprised of six members.

The general operating authority of Bridgeprep Academy of Broward K-8 Charter School (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 (the "School Board"). The current charter is effective until June 30, 2035. At the end of the term of the charter, the School Board may choose not to renew the charter under grounds specified in the charter, in which case the School Board is required to notify the School in writing at least 90 days prior to the School's expiration. During the term of the charter, the School Board may also terminate the charter if good cause is shown. The charter may be renewed annually by mutual agreement.

These financial statements are for the year ended June 30, 2026, when approximately 138 students were enrolled in 6th grade through 8th grade.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide – Audits per State and Local Governments and provisions of Florida Statutes, the School is presented as a governmental organization for financial statement reporting purposes under standards set by the Governmental Accounting Standards Board ("GASB").

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 for 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. These statements do not include fiduciary funds.

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: (1) charges for services such as student activity fees, (2) operating grants and contributions such as the National School Lunch Program, federal grants and other state allocations; and (3) capital grants and contributions, which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. In addition, revenues not classified as program revenues are shown as general revenues, which include Florida Education Finance Program (FEFP) revenues, and other state and local sources.

Fund financial statements – are provided for governmental funds. The operations of the funds are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures. The School reports the following major funds:

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

General Fund – is the School's primary operating fund. The General Fund accounts for all financial resources not accounted for and reported in another fund.

Capital Projects Fund – accounts for state and local capital outlay as authorized by Charter School Capital Outlay, Section 1013.62, Florida Statutes mainly for capital outlay including construction or lease of school facilities, capital equipment and additions to existing schools.

Special Revenue Fund – accounts for specific revenues, such as federal funding, federal lunch program, that are legally restricted to expenditures for particular purposes. It also accounts for resources of the School's Internal Fund, which is used to administer monies collected in connection with school, student athletics, class, and club activities.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The financial statements of Bridgeprep Academy of Broward K-8 Charter School, (the "School") are prepared in accordance with generally accepted accounting principles (GAAP). The School's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) *Codification of Accounting and Financial Reporting Guidelines.*

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 current liabilities. 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. 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.

Budgetary Basis 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, purchased services, and capital outlay) within each activity (e.g. instructional, pupil personnel services and school administration). Any revisions to the annual budget are approved by the Board.

Cash and Cash Equivalents

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Due from Other Agencies

Due from other agencies consists of amounts due from other governmental units for revenues from federal, federal through state, state, or other sources. No allowance for uncollectible accounts is deemed necessary. Any bad debts are expensed in the subsequent period when they are determined to be uncollectible.

Prepaid Expenses and Other Assets

Prepaid expenses and other assets consist mainly of payments for goods or services that have not been consumed or used at year end. The expenditure will be recorded when the asset is used. Accordingly, prepaid expenses are equally offset by a nonspendable fund balance classification.

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.

Capital Assets, Depreciation and Amortization

Capital assets purchased or acquired are carried at historical cost or estimated historical cost. The School generally capitalizes assets with a cost of $1,000 or more. Other costs incurred for repairs and maintenance are expensed as incurred. Capital assets are depreciated using the straight-line method. When capital assets are disposed of, the costs and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. Estimated useful lives, in years, for depreciable assets are as follows:

Furniture and equipment	5 Years
Computer equipment and software	7 Years
Building and improvements	39 Years

Compensated Absences

Employees of the School are entitled to paid time off (PTO) in accordance with the School's personnel policies and applicable state regulations. PTO also includes sick leave and personal days. Any PTO which has been accrued over the school year, but has not been used, will be rolled over into the next school year. Unused PTO will not be paid out at the end of the year or upon separation from the School. In accordance with GASB Statement No. 101, Compensated Absences, the School recognizes a liability for leave when:

1. The leave is attributable to services already rendered by employees;
2. The leave accumulates and can be carried forward to future reporting periods;
3. It is more likely than not that the leave will be used for time off, paid in cash, or settled through other non-cash means.

The liability for compensated absences is measured using employees' pay rates in effect at the financial statement date. In the government-wide financial statements, compensated absences are reported as liabilities and expensed as incurred. In the governmental fund financial statements, the liability is recognized only for amounts that have matured as of the fiscal year end.

The School also provides certain days to be used for specific personal matters such as family death and jury duty. Because the use of such days is contingent upon those events taking place and such events are out of the control of both the employer and the employee, there is no accrual for such days.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide Fund Net Position

Government-wide fund net position is divided into three components:

- Net investment in capital assets – consists of capital and right of use assets less accumulated depreciation and amortization and reduced by the outstanding balances of any borrowings that are attributable to the acquisition or improvement of those assets.
- Restricted net position – consists of net assets with constraints placed on their use either by external groups such as creditors, grantors, contributors or laws or regulations of other governments less related liabilities and deferred inflows of resources.
- Unrestricted – all other net position is reported in this category, including amounts due from other charter schools.

When both restricted and unrestricted resources are available for a specific purpose, it is the School's policy to use restricted resources first, until exhausted, before using unrestricted resources.

Governmental Fund Balances

GASB Codification Section 1800.142, Fund Balance Reporting and Governmental Fund Type Definitions, defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be properly reported within one of the fund balance categories 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 other assets and prepaid expenses.
- Restricted – this classification includes fund balance category amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. There are no restricted fund 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 that is intended to be used by the School's management for specific purposes but does not meet the criteria to be classified as restricted or committed. There are no assigned fund balances at year end.
- 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.

Revenue Sources

Revenues for operations will be received primarily from the District School Board of Broward County (the "School Board") 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 School Board. Under the provisions of Section 1011.62, Florida Statutes, the School Board reports the number of the full-time equivalent (FTE) students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Sources (continued)

Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE under the Florida Education Finance Program and the actual weighted full-time equivalent students reported by the School during the designated full-time equivalent student survey periods. In addition, the School receives a portion of the local operating millage revenues levied by the District.

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 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.

Income Taxes

Bridgeprep Academy, Inc. qualifies as a tax-exempt organization under the Internal Revenue Code Section 501(c)(3), and is, therefore, exempt from income tax. Accordingly, no tax provision has been made in the accompanying financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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.

Subsequent Events

The School has evaluated subsequent events and transactions for potential recognition or disclosure through September 30, 2026, which is the date the financial statements were available to be issued.

Adopted Accounting Pronouncements

Implementation of GASB Statement No. 103

During the current fiscal year, the School implemented Governmental Accounting Standards Board (GASB) Statement No. 103, Financial Reporting Model Improvements. The objective of this Statement is to improve key components of the financial reporting model to enhance the effectiveness of financial reporting in providing information that is essential for decision-making and assessing accountability.

The implementation of GASB Statement No. 103, Financial Reporting Model Improvements resulted in changes to the presentation and related disclosures of the School's financial statements, as applicable, including requirements related to management's discussion and analysis, budgetary comparison information, and the presentation and classification of certain financial statement items.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Adopted Accounting Pronouncements

Implementation of GASB Statement No. 104

The School evaluated and implemented the requirements of GASB Statement No. 104, Disclosure of Certain Capital Assets for the year ended June 30, 2026. The implementation of both statements did not have a material effect on the School's beginning net position or fund balance.

NOTE 3 – CAPITAL 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:

Capital Assets	Balance July 1, 2025	Additions	Deletions	Balance June 30, 2026
Furniture and equipment	$ 27,917	$ -	$ -	$ 27,917
Total Capital Assets	27,917	-	-	27,917
Less Accumulated Depreciation				
Furniture and equipment	(15,522)	(5,584)	-	(21,106)
Total Accumulated Depreciation	(15,522)	(5,584)	-	(21,106)
Capital Assets, net	12,395	(5,584)	-	6,811
Right to use assets				
Right-to-use lease asset	97,754	-	-	97,754
Accumulated amortization	(47,881)	(11,970)	-	(59,851)
Total leased assets, net	49,873	(11,970)	-	37,903
Total capital and right to use assets, net	$ 62,268	$ (17,554)	$ -	$ 44,714

Depreciation expense for the year ended June 30, 2026 amounted to $5,584, which was allocated to instructional services. Amortization expense of the right to use lease assets of $11,970 was allocated to operation of plant.

NOTE 4 – EDUCATION SERVICE AND SUPPORT PROVIDER

The School entered into an agreement with S.M.A.R.T. Management LLC to provide professional management and consulting services to the School. In its capacity as the School's education service and support provider, S.M.A.R.T. Management LLC manages the finances and operations and makes recommendations to the School's independent board of directors which make the final determinations regarding policies and contracts.

In providing management services to the School, officers of S.M.A.R.T. Management LLC may not serve as members of the Board of Directors of the School. The agreement began on July 1, 2025 and is in effect through June 30, 2036 with an option to renew. The contract can be terminated by either party with 90 days' notice. The contract allows for a variable fee on full-time equivalent (FTE) revenues based on the School's enrollment and at times a separate fee for grant management, debt service management or for other services.. During the year-ended June 30, 2026, the School incurred management fees of $144,210.

NOTE 5 – SHARED FACILITIES AND OTHER EXPENSES

The School shares its educational facilities and certain staffing with Bridgeprep Academy of Hollywood Hills Charter School. Certain expenses are allocated between the two schools by a ratio of the School's enrollment over total enrollment of both schools. For the year ended June 30, 2026, the amount paid by the School for the shared use of the facilities and staffing was $229,715. There were no amounts due to Bridgeprep Academy of Hollywood Hills at June 30, 2026.

On July 1, 2021, the School implemented GASB Statement No. 87 Leases, and as a result recorded a lease right of use asset and liability in these financial statements for the facility lease of $97,754. The School used an interest rate of 5.75% based on the average incremental borrowing rate of the School to discount the annual lease payments and recognize the intangible right to use this asset and the lease liability as of July 1, 2021. The interest expense was $3,081 and the amortization of the right-to-use asset was $11,970 for the year ended June 30, 2026. The right to use liability balance at June 30, 2026 was $46,880.

NOTE 6 – DEPOSITS POLICY AND CREDIT RISK

It is the School's policy to maintain its cash and cash equivalents in one financial institution. As of June 30, 2026, the School's deposits consisted of cash balances of $680,229. Deposits at FDIC-insured financial institutions are insured up to $250,000 per depositor, per financial institution. The School is a charter school under Bridgeprep Academy, Inc., which also operates various other charter schools. All bank accounts are opened under the account ownership of Bridgeprep Academy, Inc., therefore, bank balances at times may potentially be in excess of FDIC coverage. As of June 30, 2026, bank balances in potential excess of FDIC coverage was $430,229.

NOTE 7 – COMPENSATED ABSENCES

Changes in compensated absences during the year are as follows:

	Balance July 1, 2025	Net Change	Balance June 30, 2026	Due within One year
Compensated Absences	$ 2,154	$ 8,422	$ 10,576	$ 10,576
	$ 2,154	$ 8,422	$ 10,576	$ 10,576

NOTE 8 – INTERFUND BALANCES

Interfund balances in governmental funds as of June 30, 2026, consist of the following:

	General Fund	Special Revenue Fund
Due from (to) General Fund from Special Revenues Fund for Grants	$ 26,082	$ (26,082)
Total Due from/(Due to) Funds	$ 26,082	$ (26,082)

NOTE 9 – CERTAIN RISK DISCLOSURES

The School receives the majority of its operating revenue from per-pupil funding provided by the District based on the number of full-time equivalent (FTE) students enrolled. Changes in enrollment or modifications to the State of Florida's funding formula or allocation procedures could affect the School's ability to provide educational services or meet financial obligations. The School also receives grant funds from various federal, state, and local agencies that are subject to audit for compliance with grant requirements. Any liability for reimbursement resulting from such audits is not reflected in these financial statements.

The School has entered into a strategic relationship with ADP TotalSource Group, Inc., a human resource management firm, typically known as "Professional Employer Organization" (PEO). Under a co-employment agreement, the PEO is the employer of record and is responsible for administering payroll and payroll taxes, providing employee benefits and assisting with human resources and risk management. Accordingly, certain human resource related risks are transferred to the PEO. Nevertheless, the School may be subject to risks, including loss, penalties and fines related to employment practices, administrative error and omissions.

The School is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, and natural disasters, for which it carries commercial insurance. There were no reductions in insurance coverage from the prior year, and settlements have not exceeded coverage. The School does not sponsor a public entity risk pool.

The School shares its educational facility with Bridgeprep Academy of Hollywood Hills Charter School as noted in Note 5 under a long term lease agreement. Relocation to another suitable facility within the School's geographic service area could be difficult in the event of nonrenewal or termination of the lease.

REQUIRED SUPPLEMENTAL INFORMATION

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund				
	Budgeted Amounts		Variance with Original Budget - over (under) Final Budget	Actual Amounts Budgetary (and GAAP) Basis	Variance with Final Budget - over (under) Actual Amounts
	Original Budget	Final Budget			
REVENUES					
State passed through local and other local	$ 1,405,782	$ 1,355,353	$ (50,429)	$ 1,351,496	$ (3,857)
Charges for services and other income	-	13,350	13,350	2,196	(11,154)
TOTAL REVENUES	$ 1,405,782	$ 1,368,703	$ (37,079)	$ 1,353,692	$ (15,011)
EXPENDITURES					
Instruction	$ 523,658	$ 425,009	$ (98,649)	$ 402,417	$ (22,592)
Instructional support services	71,014	37,945	(33,069)	20,996	(16,949)
Instructional staff training services	6,289	2,366	(3,923)	2,614	248
Instruction related technology	21,027	74,112	53,085	75,261	1,149
Board	11,929	19,248	7,319	58,690	39,442
General administrative	63,000	87,500	24,500	82,635	(4,865)
School administration	329,237	360,256	31,019	365,619	5,363
Fiscal services	121,255	155,186	33,931	167,755	12,569
Food services	8,267	-	(8,267)	-	-
Central services	24,961	35,083	10,122	18,536	(16,547)
Operation of plant	85,523	108,092	22,569	104,259	(3,833)
Maintenance of plant	20,208	18,041	(2,167)	10,144	(7,897)
Extracurricular activities	-	-	-	5,031	5,031
Debt service	-	-	-	12,204	12,204
TOTAL EXPENDITURES	$ 1,286,368	$ 1,322,838	$ 36,470	$ 1,326,161	$ 3,323
Change in fund balance before other financing sources	119,414	45,865	(73,549)	27,531	(18,334)
Other financing sources	-	-	-	-	-
Net change in fund balance	$ 119,414	$ 45,865	$ (73,549)	$ 27,531	$ (18,334)

See accompanying note to the required supplemental information.

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
BUDGETARY COMPARISON SCHEDULE – SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Special Revenue Fund				
	Budgeted Amounts		Variance with Original Budget - over (under) Final Budget	Actual Amounts Budgetary (and GAAP) Basis	Variance with Final Budget - over (under) Actual Amounts
	Original Budget	Final Budget			
REVENUES					
Federal passed through local	$ 66,941	$ 54,773	$ (12,168)	$ 52,283	$ (2,490)
Federal lunch program	79,108	118,944	39,836	119,099	155
Charges for services	-	-	-	12,278	12,278
TOTAL REVENUES	$ 146,049	$ 173,717	$ 27,668	$ 183,660	$ 9,943
EXPENDITURES					
Instruction	$ 66,941	$ 54,773	$ (12,168)	$ 52,283	$ (2,490)
Food services	79,108	118,944	39,836	110,292	(8,652)
Operation of plant	-	-	-	8,807	8,807
Extracurricular activities	-	-	-	12,278	12,278
TOTAL EXPENDITURES	$ 146,049	$ 173,717	$ 27,668	$ 183,660	$ 9,943
Change in fund balance before other financing sources	-	-	-	-	-
Other financing sources	-	-	-	-	-
Net change in fund balance	$ -	$ -	$ -	$ -	$ -

See accompanying note to the required supplemental information.

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
NOTE TO BUDGETARY COMPARISON SCHEDULE –
GENERAL AND SPECIAL REVENUE FUND
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 fund level.

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 consistent with generally accepted accounting principles. During the fiscal year, expenditures were controlled at the object level (e.g., salaries, purchased services, and capital outlay).

NOTE B – ACTUAL BUDGET RESULTS – GENERAL FUND

	General Fund over (under)
BUDGETARY REVENUES	
Differences - original budget to final budget	
State and local sources - The School's final budget had a reduction in projected enrollment from 150 students to 138 students. The School updated the budget to reflect the adjustment to revenues.	$ (50,429)
Differences - final budget to actual	
There were no significant differences between the final budget and actual.	N/A
BUDGETARY EXPENDITURES	
Differences - original budget to final budget	
Instruction - The School reduced its instructional expenditures based on the updated enrollment projection.	$ (98,649)
Instructional support services - The School reduced its instructional support staffing due to the decrease in projected enrollment and reclassified amounts to school administration.	$ (33,069)
Instruction related technology - The School increased the budget as IT provider costs were trending higher than originally anticipated.	$ 53,085
Fiscal services - The School's contract allows for a variable fee on FTE revenues based on the School's enrollment and for other services. Payroll fees were also reclassified to this function.	$ 33,931
Differences - final budget to actual	
Board - The School incurred unanticipated legal expenses.	$ 39,442

BRIDGEPREP ACADEMY OF BROWARD K-8 CHARTER SCHOOL
NOTE TO BUDGETARY COMPARISON SCHEDULE –
GENERAL AND SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2026

NOTE C – ACTUAL BUDGET RESULTS – SPECIAL REVENUE FUND

BUDGETARY REVENUES	
Differences - original budget to final budget	
There were no significant differences between the original and final budget.	N/A
Differences - final budget to actual	
There were no significant differences between the final budget and actual.	N/A
BUDGETARY EXPENDITURES	
Differences - original budget to final budget	
There were no significant differences between the original and final budget.	N/A
Differences - final budget to actual	
There were no significant differences between the final budget and actual.	N/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
Bridgeprep Academy of Broward K-8 Charter School
Hollywood, 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 Bridgeprep Academy of Broward K-8 Charter School (the "School"), 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 30, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, 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 School'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 School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

García Santa María De Armas Trujillo, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
September 30, 2026

GSMDT GARCIA SANTA MARIA DE ARMAS TRUJILLO
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MANAGEMENT LETTER

Board of Directors of
Bridgeprep Academy of Broward K-8 Charter School
Hollywood, Florida

Report on the Financial Statements

We have audited the financial statements of Bridgeprep Academy of Broward K-8 Charter School (the "School") as of and for the fiscal year ended June 30, 2026, and have issued our report thereon dated September 30, 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 30, 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 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 of the entity and the school code assigned by the Florida Department of Education is Bridgeprep Academy of Broward K-8 Charter School and #065022.

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 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. The financial condition assessment procedures applied in connection with our audit has led us to believe that the School's overall financial condition as of June 30, 2026 is not deteriorating.

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 that we report 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 that we address noncompliance with provisions of contracts or grant agreements, or fraud, waste 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, and applicable management and the School Board of Broward County, FL and is not intended to be and should not be used by anyone other than these specified parties.

García Santa María De Armas Trujillo, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
September 30, 2026