MIAMI COMMUNITY CHARTER SCHOOL
MIAMI, FLORIDA
(A CHARTER SCHOOL UNDER MIAMI
COMMUNITY CHARTER SCHOOLS, INC.)

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

JUNE 30, 2026

MIAMI COMMUNITY CHARTER SCHOOL
BASIC FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION
JUNE 30, 2026

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MIAMI COMMUNITY CHARTER SCHOOL
(A Charter School Under Miami Community Charter Schools, Inc.)

101 SW Redland Road,
Florida City, FL 33034
(305) 245-2552

2025-2026

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COLLABORATIVE FAMILY LAW INSTITUTE

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Miami Community Charter School
Florida City, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Miami Community Charter School (the "School"), a charter school under Miami Community Charter Schools, 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 and each major fund of Miami Community 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 and the standards 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.

Adjustments to Prior Period Financial Statements

As discussed in Note 16 to the financial statements, the School has restated the previously issued financial statements as of and for the year ended June 30, 2025, to reflect an adjustment related to the accounting treatment of certain debt issuance costs. We audited the financial statements of the School as of and for the year ended June 30, 2025, and our report dated September 9, 2025, expressed an unmodified opinion on those financial statements.

As part of our audit of the financial statements for the year ended June 30, 2026, we also audited the adjustment described in Note 16 that was applied to restate the 2025 financial statements. In our opinion, such adjustment is appropriate and has been properly applied. Our opinion on the 2025 financial statements, as previously issued, is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 Matters

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 Miami Community Charter Schools, Inc. These financial statements do not purport to and do not present fairly the financial position of Miami Community Charter Schools, 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 15, 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 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 15, 2026

Management's Discussion and Analysis
Miami Community Charter School
June 30, 2026

The corporate officers of Miami Community 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.

Because the information contained in the MD&A is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the School's financial statements and notes to the financial statements, as listed in the table of contents.

FINANCIAL SUMMARY

1. The assets of the School exceeded its liabilities at June 30, 2026 by $4,879,822 and at year-end, had current assets of $12,491,292.
2. The School had a decrease in net position of $713,572 during the current fiscal year of operations.
3. The School had an increase in fund balance during the fiscal year of $6,006,040 and had a combined ending fund balance of $12,073,087 at June 30, 2026.

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. 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 its general, special revenue, and debt service fund. A budgetary comparison statement has been provided for the School's governmental funds to demonstrate compliance with the School's budget.

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 four major funds: the General Fund, Special Revenue Fund, Debt Service Fund and Capital Projects Fund. A budgetary comparison statement has been provided as required supplementary information for the School's General Fund, Special Revenue, and Debt Service 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 basic financial statements can be found on pages 16-26 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	$ 5,061,555	$ 5,071,982
Restricted investments	7,270,860	559,352
Due from other agencies	73,067	733,442
Due from other schools	46,885	98,104
Prepaid expenses and deposits	38,925	16,684
Capital assets, net	17,462,281	6,091,455
Deferred outflows of resource	254,454	393,678
Total Assets	$ 30,208,027	$ 12,964,697
Liabilities and Net Position		
Accounts and wages payable and accrued liabilities	$ 418,205	$ 412,517
Long-term liabilities	24,910,000	6,625,000
Total Liabilities	25,328,205	7,037,517
Investment in capital assets, net of related debt	(7,193,265)	419,485
Restricted	7,270,860	559,352
Unrestricted	4,802,227	4,948,343
Total Net Position	4,879,822	5,927,180
Total Liabilities and Net Position	$ 30,208,027	$ 12,964,697

As of June 30, 2026, total assets consisted primarily of cash, restricted investments, and capital assets. Total liabilities are comprised mainly of salaries and benefits payable, and bonds payable. The School's net position as of June 30, 2026 was $4,879,822, which may be used to meet the School's ongoing obligations.

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		
Federal lunch program	$ 446,159	$ 416,454
Federal through state and local	491,275	1,830,985
State capital outlay funding	827,365	607,739
Charges for services	278,144	258,802
General Revenues		
FEFP nonspecific revenue	5,892,503	6,499,704
Fundraising and other revenue	85,446	58,581
Total Revenues	$ 8,020,892	$ 9,672,265
EXPENSES		
Instruction	$ 2,771,509	$ 2,835,527
Instructional support services	102,043	98,933
Instruction and curriculum development	2,720	5,304
Instructional staff training services	2,738	9,009
Instructional related technology	90,535	108,114
School board	37,032	41,720
General administration	105,363	106,119
School administration	1,164,117	1,184,223
Facilities acquisition and construction	305,215	303,924
Fiscal services	242,714	165,298
Food services	676,264	598,415
Pupil transportation services	359,960	409,297
Operation of plant	587,902	621,368
Maintenance of plant	181,874	113,911
Community services	-	7,450
Interest expense	2,104,478	353,948
Total Expenses	$ 8,734,464	$ 6,962,560
Change in Net Position	(713,572)	2,709,705
Net Position at Beginning of Year	5,927,180	3,217,475
Prior period adjustment	(333,786)	-
Net Position at End of Year	$ 4,879,822	$ 5,927,180

The School's total revenues for the year ended June 30, 2026, were $8,020,892, a decrease of $1,651,373 from prior year mainly due to a decrease in grant funding from ESSER received from the District. The largest revenue source for the School is the State of Florida (74%).

Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula and Charter School Capital Outlay funds. Both sources utilize student enrollment data to determine the funds available for the School. The School also received Federal funding from the National School Lunch Program and for its participation in the Title I program.

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 $4,802,227. The general fund balance unassigned and available for spending at the School's discretion is $4,763,302. These funds will be available for the School's future ongoing operations.

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

	General Fund		Special Revenue Fund		Debt Service Fund	
	2026	2025	2026	2025	2026	2025
Total Revenues	$ 5,977,949	$ 6,558,285	$ 937,434	$ 2,247,439	$ 278,144	$ 258,802
Total Expenditures	4,982,718	3,877,285	937,434	2,247,439	2,474,040	506,158
Excess (deficit) of revenues over expenditures	995,231	2,681,000	-	-	(2,195,896)	(247,356)
Other Financing Sources (Uses)						
Transfers in/(out)	(1,700,699)	(3,808)	-	-	(14,765,012)	251,164
Proceeds from long-term financing	-	-	-	-	18,460,000	-
Total Other Financing Sources (Uses)	(1,700,699)	(3,808)	-	-	3,694,988	251,164
Net change in fund balance	(705,468)	2,677,192	-	-	1,499,092	3,808
Fund balance at beginning of year	5,507,695	2,830,503	-	-	559,352	555,544
Fund balance at end of year	$ 4,802,227	$ 5,507,695	$ -	$ -	$ 2,058,444	$ 559,352

The School's total revenues under the General Fund decreased by $580,336, mainly due to a decrease in retro-referendum received from state and local sources of $576,612. The District made two referendum payments in the prior fiscal year in comparison with only one in the current year. Total expenditures in the general fund increased by $1,105,433 from prior year. The School decreased its fund balance in the general fund by $705,468 for 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 ASSETS

The School's investment in capital assets, as of June 30, 2026, amounts to $17,462,281 (net of accumulated depreciation). This investment in capital assets includes land, buildings, leasehold improvements, construction in progress, fixtures, furniture and equipment, and assets under capital leases. The School maintains a continuous capital improvements program to enhance facilities and update fixtures and equipment as required.

BONDS PAYABLE

Miami Community Charter Schools, Inc. issued tax-exempt revenue bonds to pay the outstanding balance on previous tax-exempt revenue bonds that were initially issued to finance the acquisition, building improvements and the equipping of facilities. The new issued bonds are for $6,975,000 (Series 2020A) and $285,000 (Series 2020B) for a total of $7,260,000. The bonds have an outstanding balance of $6,450,000 as of June 30, 2026. The building, land and bond payable are included on the School's financial statements.

During the year ended June 30, 2026, the School entered into a new tax-exempt revenue bond financing in the amount of $18,460,000 (Series 2025). The bonds were issued to finance the expansion and renovation of the School's existing facilities, including the construction and equipping of a new school building, renovations to existing facilities, and the acquisition of furnishings, fixtures and equipment. The bonds bear interest at rates ranging from 6.125% to 6.375% and mature through June 2065. The outstanding balance of the bonds was $18,460,000 as of June 30, 2026. The related building, improvements and bond payable are included in the School's financial statements.

CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS

Enrollment for the year ended June 30, 2026, was approximately 555 students, and enrollment for the upcoming school year is expected to increase to approximately 600 students, consistent with prior year levels.

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 operates at 101 SW Redland Road, Florida City, Florida 33034.

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 the School.

MIAMI COMMUNITY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2026

	Governmental Activities
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	$ 5,061,555
Restricted cash	7,270,860
Due from governmental agencies	73,067
Due from Miami Community Charter High School	20,507
Due from Miami Community Charter Middle School	26,378
Prepaid expenses	38,925
TOTAL CURRENT ASSETS	12,491,292
Land and capital assets, net	17,462,281
TOTAL ASSETS	29,953,573
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on bond issuance, net of discount and amortization	254,454
TOTAL ASSETS	$ 30,208,027
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable and accrued liabilities	$ 142,310
Accrued wages payable	275,895
Bonds payable- current portion	200,000
TOTAL CURRENT LIABILITIES	618,205
Bonds payable- long term portion	24,710,000
TOTAL LIABILITIES	25,328,205
NET POSITION	
Net investment of capital assets	(7,193,265)
Restricted for capital projects	5,212,416
Restricted for debt service	2,058,444
Unrestricted	4,802,227
TOTAL NET POSITION	4,879,822
TOTAL LIABILITIES AND NET POSITION	$ 30,208,027

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

MIAMI COMMUNITY 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	$ 2,771,509	$ -	$ 491,275	$ -	$ (2,280,234)
Instructional support services	102,043	-	-	-	(102,043)
Instruction and curriculum development	2,720	-	-	-	(2,720)
Instructional staff training services	2,738	-	-	-	(2,738)
Instructional related technology	90,535	-	-	-	(90,535)
School board	37,032	-	-	-	(37,032)
General administration	105,363	-	-	-	(105,363)
School administration	1,164,117	-	-	-	(1,164,117)
Facilities acquisition and construction	305,215	-	-	-	(305,215)
Fiscal services	242,714	-	-	-	(242,714)
Food services	676,264	-	446,159	-	(230,105)
Pupil transportation services	359,960	-	-	-	(359,960)
Operation of plant	587,902	-	-	-	(587,902)
Maintenance of plant	181,874	-	-	-	(181,874)
Interest expense	2,104,478	278,144	-	827,365	(998,969)
Total Governmental Activities	$ 8,734,464	$ 278,144	$ 937,434	$ 827,365	$ (6,691,521)

GENERAL REVENUES:	
Local revenue	$ 5,892,503
Other revenue	85,446
Total general revenues	5,977,949
Change in Net Position	(713,572)
NET POSITION - BEGINNING	5,927,180
Prior period adjustment	(333,786)
NET POSITION - ENDING	$ 4,879,822

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

MIAMI COMMUNITY CHARTER SCHOOL
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2026

	General Fund	Debt Service Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 5,061,555	$ -	$ -	$ -	$ 5,061,555
Restricted cash	-	2,058,444	-	5,212,416	7,270,860
Due from governmental agencies	73,067	-	-	-	73,067
Due from Miami Community Charter High School	20,507	-	-	-	20,507
Due from Miami Community Charter Middle School	26,378	-	-	-	26,378
Prepaid expenses and deposits	38,925	-	-	-	38,925
TOTAL ASSETS	$ 5,220,432	$ 2,058,444	$ -	$ 5,212,416	$ 12,491,292
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	$ 142,310	$ -	$ -	$ -	$ 142,310
Accrued wages payable	275,895	-	-	-	275,895
TOTAL LIABILITIES	418,205	-	-	-	418,205
FUND BALANCE					
Nonspendable					
Deposit receivable and other assets	38,925	-	-	-	38,925
Restricted	-	2,058,444	-	5,212,416	7,270,860
Unassigned	4,763,302	-	-	-	4,763,302
TOTAL FUND BALANCE	4,802,227	2,058,444	-	5,212,416	12,073,087
TOTAL LIABILITIES AND FUND BALANCE	$ 5,220,432	$ 2,058,444	$ -	$ 5,212,416	$ 12,491,292

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

MIAMI COMMUNITY 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		$ 12,073,087
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 as assets in governmental funds.		
	Capital assets	21,940,282
	Accumulated depreciation	(4,478,001)
Bond discounts are not reported in the governmental funds because they do not represent current financial resources. In the government-wide financial statements, bond discounts are reported as deferred outflows of resources and amortized over the term of the related debt.	Deferred outflow related to bond discount	254,454
Long-term liabilities are not due and payable in the current period and therefore, are not reported as liabilities in the governmental funds.		
	Bond payable	(24,910,000)
Total Net Position - Governmental Activities		$ 4,879,822

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

MIAMI COMMUNITY 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	Debt Service Fund	Special Revenue Fund	Total Governmental Funds
REVENUES					
State passed through local	$ 5,892,503	$ -	$ -	$ -	$ 5,892,503
State capital outlay	-	827,365	-	-	827,365
Federal passed through state and local	-	-	-	491,275	491,275
Federal lunch program	-	-	-	446,159	446,159
Other income	85,446	-	278,144	-	363,590
TOTAL REVENUES	5,977,949	827,365	278,144	937,434	8,020,892
EXPENDITURES					
Current:					
Instruction	2,280,234	-	-	491,275	2,771,509
Instructional support services	102,043	-	-	-	102,043
Instruction and curriculum development	2,720	-	-	-	2,720
Instructional staff training services	2,738	-	-	-	2,738
Instructional related technology	90,535	-	-	-	90,535
School board	37,032	-	-	-	37,032
General administration	105,363	-	-	-	105,363
School administration	759,498	-	-	-	759,498
Facilities acquisition and construction	-	305,215	-	-	305,215
Fiscal services	242,714	-	-	-	242,714
Food services	230,105	-	-	446,159	676,264
Pupil transportation services	359,960	-	-	-	359,960
Operation of plant	587,902	-	-	-	587,902
Maintenance of plant	181,874	-	-	-	181,874
Administrative technology services					
Capital Outlay:					
Other capital outlay	-	11,775,445	-	-	11,775,445
Debt Service:					
Redemption of principal	-	-	175,000	-	175,000
Debt issuance costs	-	-	1,150,736	-	1,150,736
Interest	-	-	1,148,304	-	1,148,304
TOTAL EXPENDITURES	4,982,718	12,080,660	2,474,040	937,434	20,474,852
Excess (deficiency) of revenues Over expenditures	995,231	(11,253,295)	(2,195,896)	-	(12,453,960)
OTHER FINANCING SOURCES (USES)					
Transfers in/(out)	(1,700,699)	16,465,711	(14,765,012)	-	-
Proceeds from long-term financing	-	-	18,460,000	-	18,460,000
Total other financing sources (uses)	(1,700,699)	16,465,711	3,694,988	-	18,460,000
Net change in fund balance	(705,468)	5,212,416	1,499,092	-	6,006,040
Fund balance at beginning of year	5,507,695	-	559,352	-	6,067,047
Fund balance at end of year	$ 4,802,227	$ 5,212,416	$ 2,058,444	$ -	$ 12,073,087

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

MIAMI COMMUNITY 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		$ 6,006,040
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	11,775,445
	Depreciation expense	(404,619)
The proceeds from loans provide current financial resources to governmental funds, but increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds.		
	Repayments of principal	175,000
	Proceeds from financing	(18,460,000)
Amortization of bond discount is recognized as interest expense in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	Amortization of deferred outflows	194,562
Change in Net Position of Governmental Activities		$ (713,572)

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

NOTE 1 – ORGANIZATION AND OPERATIONS

Reporting Entity

Miami Community Charter School (the "School") is a charter school sponsored by the School Board of Miami-Dade County, Florida (the "District"). The School's charter is held by Miami Community Charter Schools, 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 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 Miami-Dade County, Florida. The current charter is effective until June 30, 2033, 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 which case the District 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 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.

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. Both statements report only governmental activities, as the School does not engage in any business type activities.

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 which report fees, (2) operating grants and contributions which finance annual operating activities, 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. Other revenue sources not properly included with program revenues are reported as general revenues.

Fund Financial Statements

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. Major individual governmental funds, namely the general, special revenue, and capital project funds, are reported as separate columns in the fund financial statements:

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)
General Fund – is the School's primary operating fund. It accounts for all financial resources not accounted for and reported in another fund.

Capital Projects Fund – used to account for financial resources used for the acquisition or construction of major capital facilities and for the proceeds and related expenditures of charter school capital outlay funding.

Debt Service Fund – used to account for financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

Special Revenue Fund – used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service and capital projects.

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

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenues from non-exchange transactions are reported according to Governmental Accounting Standards Board (GASB) Codification Section 1600.111 and Section N50 *"Accounting and Financial Reporting for Non-Exchange Transactions"*. On the accrual basis, revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have 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. The School considers revenues to be available if they are collected within 90 days of the end of the fiscal year. 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
Budgets are presented on the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g., salaries, purchased services, and capital outlay).

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)

Restricted Investments

Certain proceeds of the School's revenue bonds, as well as resources set aside for their repayment, are classified as restricted assets on the statement of net position and the balance sheet-governmental funds because their use is limited by applicable bond covenants and they are maintained in separate bank accounts.

Fair Value Measurement

The School categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Due from Governmental Agencies

Due from other agency consists of amounts due from other governmental units for revenues from federal, federal through state, state, or other sources and from advances made to other governmental units.

Capital Assets, Depreciation and Amortization

Capital assets purchased or acquired are carried at historical cost or estimated historical cost. The School capitalization level is $750 on tangible personal property. 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, 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, fixtures and equipment	5 Years
Leasehold improvements	10 Years
Building	30 Years

Compensated Absences

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 School grants a specific number of days of sick/personal leave. Full-time employees are eligible to earn up to fifteen days of active work during the ten-month period (a "benefit year"). In the event that available time is not used by the end of the benefit year, employees cannot "rollover" unused days for use in future benefit years. There was no effect on these financial statements for the year ended June 30, 2026.

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 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s), and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The School has $254,454 of deferred outflow of resources at June 30, 2026. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s), and so will *not* be recognized as an inflow of resources (revenue) until then.

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.

Government-wide Fund Net Position

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

- Net investment in capital assets – consists of the historical cost capital assets less accumulated depreciation and reduced by the outstanding balances of any borrowings that are attributable to the acquisition or improvement of those assets plus deferred outflows of resources less deferred inflows of resources.
- Restricted net position – consists of net position with constraints placed on its 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 net position – all other net position is reported in this category.

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 – fund balance associated with inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned).
- 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.
- 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.
- Assigned – fund balance classification 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.
- Unassigned – fund balance is the residual classification for the School's general fund and includes all spendable amounts not contained in the other classifications.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental Fund Balances (Continued)

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 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. 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. The Department may also adjust subsequent fiscal period allocations based upon an audit of the School's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The basic amount of funding through the FEFP, under Section 1011.62, Florida Statutes, is the product of the (1) unweighted FTE, multiplied by (2) the cost factor for each program, multiplied by (3) the base student allocation established by the legislature. Additional funds for exceptional students who do not have a matrix of services are provided through the guaranteed allocation designated in Section 1011.62(1)(e)2., Florida Statutes.

For the fiscal year ended June 30, 2026, the School reported 555.01 unweighted FTE and 604.59 weighted FTE.

FEFP funding may also be adjusted as a result of subsequent FTE audits conducted by the Florida Auditor General pursuant to Section 1010.305, Florida Statutes, and Rule 6A-1.0453, Florida Administrative Code (FAC). Schools are required to maintain the following documentation for three years or until the completion of an FTE audit:

- Attendance and membership documentation (Rule 6A-1.044, FAC).
- Teacher certificates and other certification documentation (Rule 6A-1.0503, FAC).
- Documentation for instructors teaching out-of-field (Rule 6A-1.0503, FAC).
- Procedural safeguards for weighted programs (Rule 6A-6.03411, FAC).
- Evaluation and planning documents for weighted programs (Section 1010.305, Florida Statutes, and Rule 6A-6.03411, FAC).

The School may also receive 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 expensed. Additionally, other revenues may be derived from various fundraising activities and certain other programs.

The School follows the policy of applying restricted resources prior to applying unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The School is exempt from Federal tax under Section 501(c)(3) of the Internal Revenue Code under Miami Community Charter Schools, Inc. 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 notes 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.

Subsequent Events

The School has evaluated subsequent events and transactions for potential recognition or disclosure through September 15, 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.

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 – DEPOSITS POLICY AND CREDIT RISK

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the School's deposits may not be returned to the School. The School does not have a custodial credit risk policy. All cash deposits are held in banks that qualify as public depositories under Florida law. All such deposits are insured by federal depository insurance and/or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. As of June 30, 2026, the carrying amount of the School's operating cash deposit accounts was $5,061,555 and the bank balance totaled $5,061,555. As of June 30, 2026, bank balances in potential excess of FDIC coverage was approximately $4,811,555.

NOTE 4 – RESTRICTED INVESTMENTS

The School has not adopted a written investment policy. Therefore, pursuant to Florida Statutes, the School is authorized to invest in the Florida PRIME investment pool, administered by the State Board of Administration (SBA); Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits and savings accounts in qualified public depositories, as defined by Section 280.02, Florida Statutes; and direct obligations of the United States Treasury.

NOTE 4 – RESTRICTED INVESTMENTS (Continued)
The School has adopted GASB No.79, *Certain External Investment Pools and Pool Participants.* The statement addresses accounting and financial reporting for certain external investment pools and pool participants. It establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. All of the School's investments are carried at amortized cost of $7,270,110, which approximates fair value as of June 30, 2026. The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

The School's recurring fair value measurements as of June 30, 2026 are valued using quoted market prices (Level 1 inputs) and are reported as follows:

		Fair Value Measurements Using:		
Assets	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	$ 7,270,860	$ 7,270,860	$ -	$ -
	$ 7,270,860	$ 7,270,860	$ -	$ -

Investments set aside to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets are classified as restricted.

NOTE 5 – DUE FROM OTHER AGENCIES
The amounts due from other agencies included in the accompanying statement of net position and balance sheet – governmental funds mainly consists of amounts due from the state capital outlay funding. These receivables are considered fully collectible and, as such, no allowance for uncollectible accounts is accrued.

NOTE 6 – DUE FROM RELATED PARTIES
The School reported receivable of $26,378 from the Miami Community Charter Middle School (MCM) and of $20,507 from Miami Community Charter High School (MCH), respectively, related parties through common control, in its Statement of Net Position and Balance Sheet – Governmental Funds. This amount represents a temporary zero interest demand loan given to partially fund current operations of the MCM and MCH. The School expects to receive repayment of these loans within one year from the financial statement date. Terms of the repayment plans have not yet been established.

NOTE 7 – LAND AND CAPITAL 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 7/1/2025	Additions	Reclassifications	Balance 6/30/2026
Land	$ 1,724,318	$ -	$ -	$ 1,724,318
Building	5,661,572	59,629	-	5,721,201
Improvements other than buildings	1,880,513	-	-	1,880,513
Furniture, fixtures, and equipment	683,247	150,000	-	833,247
Audiovisual materials	215,187	-	-	215,187
Construction in progress	-	11,565,816	-	11,565,816
Total capital assets	$ 10,164,837	$ 11,775,445	$ -	$ 21,940,282
Less accumulated depreciation				
Building	$ (1,872,051)	$ (190,130)	$ -	$ (2,062,181)
Improvements other than buildings	(1,360,593)	(156,058)	-	(1,516,651)
Furniture, fixtures and equipment	(632,439)	(51,543)	-	(683,982)
Audiovisual materials	(208,299)	(6,888)	-	(215,187)
Total accumulated depreciation	$ (4,073,382)	$ (404,619)	$ -	$ (4,478,001)
Capital assets, net	$ 6,091,455	$ 11,370,826	$ -	$ 17,462,281

Depreciation expense for the year ended June 30, 2026 was $404,619, which was allocated to school administration.

NOTE 8 –BONDS PAYABLE

Bonds payable at June 30, 2026, are as follows:

Bond Type	**Amount Outstanding**	**Interest Rates**	**Maturity**
Revenue Bonds:			
Series 2020A	$ 6,450,000	4.25% to 5.00%	June 2047
Series 2025	565,000	6.125%	June 2045
Series 2025	5,700,000	6.250%	June 2055
Series 2025	12,195,000	6.375%	June 2065
Total Bond Payable	$ 24,910,000		

Revenue Bonds Series 2010A and 2010B – On October 1, 2010, the Miami Community Charter Schools, Inc. issued tax-exempt revenue bonds (Series 2010A) for $7,000,000 and taxable revenue bonds (Series 2010B) for $700,000 secured by a mortgage on the property and buildings. The bonds were issued to finance the acquisition, improvements, and equipping of facilities to be used as a nonprofit charter school educational facility. These bonds were fully paid through a refinance in November 2020 as noted below.

NOTE 8 –BONDS PAYABLE (Continued)

Revenue Bonds Series 2010A and 2010B (Continued)

In November 2020, Miami Community Charter Schools, Inc. refinanced the tax-exempt Series 2010A and 2010B bonds by issuing new tax-exempt revenue bonds Series 2020A and 2020B for a total of $7,260,000. The Series 2020A bonds are term bonds paying interest monthly starting on December 15, 2020 at a rate between 4.25% and 5.00% with maturities starting in the year ended June 15, 2024 and ending June 15, 2047. Series 2020B bonds are term bonds paying interest monthly at a rate of 5% with maturities starting June 15, 2024, and ending June 15, 2024.

Revenue Bonds Series 2025 – In September 2025, Miami Community Charter Schools, Inc. entered into a financing arrangement for the issuance of Educational Facilities Revenue Bonds, Series 2025, in the aggregate principal amount of $18,460,000. The proceeds from the Series 2025 bonds were used to finance the expansion and improvement of the School's educational facilities, including the construction and equipping of a new school building, renovations and improvements to existing facilities, and the acquisition and installation of furnishings, fixtures, and equipment. A portion of the proceeds was also used to fund required reserves and certain costs associated with the issuance of the bonds.

The Series 2025 bonds consist of term bonds bearing interest at rates ranging from 6.125% to 6.375%, with final maturities ranging from June 1, 2045 through June 1, 2065. The bonds are subject to scheduled mandatory principal redemptions beginning in 2027 and certain optional redemption provisions. At June 30, 2026, the outstanding principal balance of the Series 2025 bonds was $18,460,000

As required by the bond resolution, Miami Community Charter Schools, Inc. has established a sinking fund and reserve account included on these financial statements as restricted investments and has accumulated and maintained adequate resources in the sinking fund and reserve account.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2026, are as follows:

Fiscal Year Ending	Total	Principal	Interest
2027	$ 1,684,863	$ 200,000	$ 1,484,863
2028	1,686,082	210,000	1,476,082
2029	1,686,875	220,000	1,466,875
2030	1,687,150	230,000	1,457,150
2031	1,687,000	240,000	1,447,000
2032-2036	8,438,732	1,400,000	7,038,732
2037-2041	8,437,270	1,795,000	6,642,270
2042-2046	8,430,219	2,295,000	6,135,219
2047-2051	8,432,781	2,990,000	5,442,781
2052-2056	8,436,531	4,045,000	4,391,531
2057-2061	8,435,151	5,495,000	2,940,151
2062-2065	6,741,469	5,790,000	951,469
	$ 65,784,123	$ 24,910,000	$ 40,874,123

NOTE 8 –BONDS PAYABLE (Continued)
The following schedule provides a summary of changes for the year ended June 30, 2026:

	Balance July 1, 2025	Borrowings	Repayments	Balance at June 30, 2026
Bond payable (Series 2020A)	$ 6,625,000	-	$ 175,000	$ 6,450,000
Bond payable (Series 2025)	-	18,460,000	-	18,460,000
	$ 6,625,000	$ 18,460,000	$ 175,000	$ 24,910,000

NOTE 9 – FACILITY LEASE – RELATED PARTY
The School receives payments from Miami Community Charter Middle School and Miami Community Charter High School as part of shared building costs including utilities, repairs and maintenance and monthly debt service of $155,540 and $122,604, respectively, for the fiscal year ended June 30, 2026.

NOTE 10 – PROFESSIONAL SERVICE CONTRACTS
The School entered into an annual contract for professional services with Building Hope Services, LLC to provide consulting and professional services for the School. The contract is cancellable by either party with 30 days written notice. The professional fees for the year ended June 30, 2026, were $55,246.

NOTE 11– COMMITMENTS AND CONTINGENCIES
The School leases its educational facility under a non-cancelable operating lease expiring in August 2027. Rental expenditures under this lease for the year ended June 30, 2026 were $257,500.

NOTE 12 – INTER-FUND TRANSFERS
During fiscal year 2026, the General Fund and the Debt Service Fund transferred $1,700,699 and $14,765,012, respectively to help finance the School's construction of a building. These amounts of inter-fund transfers are netted together and are not reported in the statement of net position and the statement of activities.

NOTE 13 – SCHEDULE OF STATE REVENUE SOURCES
The following is a schedule of the School's State revenue:

Source	Amount
Florida education finance program	$ 3,908,353
Class size reduction	587,308
Supplemental academic	182,761
Student transportation	111,110
ESE guaranteed allocation	63,864
Safe schools	65,945
Referendum allocation	973,162
Total state revenue	$ 5,892,503

As provided in the charter school contract and Florida Department of Education Rules, the District has charged the School an administrative fee on FEFP revenue for the first 250 FTE, which totaled $105,363 for the year ended June 30, 2026.

NOTE 14 – LEGAL MATTERS

In the normal course of conducting its operations, the School occasionally becomes party to various legal actions and proceedings. In the opinion of management, the ultimate resolution of such legal matters will not have a significant adverse effect on the accompanying financial statements.

NOTE 15 – 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 levels 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. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not reflected in these financial statements.

In addition, 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 in the past. In addition, there were no reductions in insurance coverage from those in the prior year. The School does not sponsor a public entity risk pool and has had no settlements that have exceeded their insurance coverage.

NOTE 16 - RESTATEMENT

During the year ended June 30, 2026, the School identified debt issuance costs associated with bonds issued in 2020 that had been previously capitalized and amortized. In accordance with accounting principles generally accepted in the United States of America applicable to governmental entities, debt issuance costs, except for prepaid insurance costs, are required to be expensed in the period incurred. Accordingly, beginning net position as of July 1, 2025 was decreased by $333,786 to remove the remaining unamortized debt issuance costs.

REQUIRED SUPPLEMENTAL INFORMATION

MIAMI COMMUNITY 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	Final Budget			
REVENUES					
State and local sources	$ 5,532,658	$ 5,532,658	$ -	$ 5,892,503	$ 359,845
Charges for services and other income	27,000	27,000	-	85,446	58,446
TOTAL REVENUES	5,559,658	5,559,658	-	5,977,949	418,291
EXPENDITURES					
Instruction	2,512,561	2,512,561	-	2,280,234	(232,327)
Instructional support services	98,618	98,618	-	102,043	3,425
Instruction and curriculum development	9,400	9,400		2,720	(6,680)
Instructional staff training services	11,400	11,400	-	2,738	(8,662)
Instructional related technology services	110,694	110,694	-	90,535	(20,159)
Board	30,000	30,000	-	37,032	7,032
General administrative	110,267	110,267	-	105,363	(4,904)
School administration	882,727	882,727	-	759,498	(123,229)
Fiscal services	174,500	174,500	-	242,714	68,214
Food services	300,052	300,052	-	230,105	(69,947)
Transportation services	400,000	400,000	-	359,960	(40,040)
Operation of plant	669,730	669,730	-	587,902	(81,828)
Maintenance of plant	120,000	120,000	-	181,874	61,874
TOTAL EXPENDITURES	5,429,949	5,429,949	-	4,982,718	(447,231)
Change in fund balance before other financing sources	129,709	129,709	-	995,231	865,522
Transfers in/(out)	-	-	-	(1,700,699)	(1,700,699)
Net change in fund balance	$ 129,709	$ 129,709	$ -	$ (705,468)	$ (835,177)

See accompanying note to the required supplemental information.

MIAMI COMMUNITY 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	Final Budget			
REVENUES					
Federal passed through state and local	$ 510,000	$ 510,000	$ -	$ 491,275	$ (18,725)
Federal lunch program	300,000	300,000	-	446,159	146,159
TOTAL REVENUES	810,000	810,000	-	937,434	127,434
EXPENDITURES					
Instruction	510,000	510,000	-	491,275	(18,725)
Food services	300,000	300,000	-	446,159	146,159
TOTAL EXPENDITURES	810,000	810,000	-	937,434	127,434
Change in fund balance before other financing sources	-	-	-	-	-
Transfers in/(out)	-	-	-	-	-
Net change in fund balance	$ -	$ -	$ -	$ -	$ -

See accompanying note to the required supplemental information.

MIAMI COMMUNITY CHARTER SCHOOL
BUDGETARY COMPARISON SCHEDULE – DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Debt Service 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	Final Budget			
REVENUES					
Other income	$ 262,800	$ 262,800	$ -	$ 278,144	$ 15,344
TOTAL REVENUES	262,800	262,800	-	278,144	15,344
EXPENDITURES					
Debt services	621,825	621,825	-	2,474,040	1,852,215
TOTAL EXPENDITURES	621,825	621,825	-	2,474,040	1,852,215
Change in fund balance before other financing sources	(359,025)	(359,025)	-	(2,195,896)	(1,836,871)
Transfers in/(out)	-	-	-	(14,765,012)	(14,765,012)
Proceeds from financing sources	-	-	-	18,460,000	18,460,000
Net change in fund balance	$ (359,025)	$ (359,025)	$ -	$ 1,499,092	$ 1,858,117

See accompanying note to the required supplemental information.

MIAMI COMMUNITY CHARTER SCHOOL
NOTES TO REQUIRED SUPPLEMENTAL 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 fund level.

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

Budgets are presented on the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g., salaries, purchased services, and capital outlay).

NOTE B – ACTUAL BUDGET RESULTS

	General Fund over (under)
BUDGETARY REVENUES - GENERAL FUND	
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 to actual results.	N/A
BUDGETARY EXPENDITURES - GENERAL FUND	
Differences - original budget to final budget	
There were no significant differences between the original and final budget.	N/A
Differences - final budget to actual	
Instruction - The School received an increase in the allocation of Title I and was able to reclassify general fund expenses to special revenue fund. In addition, some expenses were reclassified to school administration function.	$ (232,327)
School administration - The School reclassified salary amounts from instructional services to school administration.	$ (123,229)

NOTE B – ACTUAL BUDGET RESULTS (Continued)

	Special Revenue Fund over (under)
BUDGETARY REVENUES - SPECIAL REVENUE FUND	
Differences - original budget to final budget	
There were no significant differences between the original and final budget.	N/A
Differences - final budget to actual	
Federal lunch program - The School experienced an increase in federal food service program revenues primarily due to higher student participation in the National School Lunch Program during the current year.	$ 146,159
BUDGETARY EXPENDITURES - SPECIAL REVENUE FUND	
Differences - original budget to final budget	
There were no significant differences between the original and final budget.	N/A
Differences - final budget to actual	
Food services - The School experienced an increase in food service expenditures primarily due to higher student participation in the National School Lunch Program during the current year.	$ 146,159

	Debt Service Fund over (under)
BUDGETARY REVENUES - DEBT SERVICE FUND	
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 to actual results.	N/A
BUDGETARY EXPENDITURES - DEBT SERVICE FUND	
Differences - original budget to final budget	
There were no significant differences between the original and final budget.	N/A
Differences - final budget to actual	
Debt services - The School incurred an increase in debt service expenditures primarily due to additional debt-related costs and interest associated with new financing obtained during the current year.	$ 1,852,215

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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
Miami Community Charter School
Florida City, 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 Miami Community 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 15, 2026.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 15, 2026

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MANAGEMENT LETTER

Board of Directors of
Miami Community Charter School
Florida City, Florida

Report on the Financial Statements

We have audited the financial statements of Miami Community Charter School (the "School"), as of and for the fiscal year ended June 30, 2026, and have issued our report thereon dated September 15, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards.* Disclosures in that report, which is dated September 15, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding 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 of the entity and the school code assigned by the Florida Department of Education of the entity is Miami Community Charter School and #130102.

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 management. The financial condition assessment procedures applied in connection with our audit, have 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 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 fraud, waste, or abuse, that have occurred, or are likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not 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, School Board of Miami-Dade County, Federal and other granting agencies, the Board of Directors, and applicable management and Miami Community Charter School 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 15, 2026