Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

Basic Financial Statements and Supplemental Information

For the year ended June 30, 2026

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MKA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Partners
W. Ed Moss, Jr.
Joe M. Krusick
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Renee C. Varga
Rich J. Cassidy
Justin R. Cabral

To the Board of Directors
Micanopy Area Cooperative School, Inc.
Micanopy, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Micanopy Area Cooperative School, Inc. (the "School") a component unit of the Alachua County District School Board, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the of Micanopy Area Cooperative School, Inc. 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 the 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 and *Government Auditing Standards* will always detect a material misstatement when it exists.

Winter Park, FL 32789
501 S. New York Ave.
Clearwater St. Petersburg N. Palm Beach Miami Lakes Miramar
Moss, Krusick & Associates, LLC

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 on pages 4–7 and 24–27 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 2, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 School's internal control over financial reporting and compliance.

Moss, Krusick & Associates, LLC

Winter Park, Florida
October 2, 2026

Management's Discussion and Analysis

This discussion and analysis of the School's financial performance provides an overview of the School's financial activities for the fiscal year ended June 30, 2026. Please read it in conjunction with the School's financial statements, which follow this section.

The following are various financial highlights for fiscal year 2026:

- The School's overall net position increased by approximately $108,972.
- Unrestricted net position at June 30, 2026, was $784,999.
- The School had total expenses for the year of approximately $2,724,000, compared to revenues of approximately $2,833,000.
- The School served 210 and 210 students in the school years ending in 2026 and 2025, respectively, in grades K through 5. The School also provides VPK services and served 26 and 26 students in the school years ending in 2026 and 2025, respectively.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

This annual report contains government-wide financial statements that report on the School's activities as a whole and fund financial statements that report on the School's individual funds.

Government-wide Financial Statements

The first financial statement is the Statement of Net Position. This statement includes all of the School's assets and liabilities using the accrual basis of accounting. Accrual accounting is similar to the accounting used by most private-sector companies. All of the current year revenues and expenses are recorded, regardless of when cash is received or paid. Net position - the difference between assets and liabilities - can be used to measure the School's financial position.

The second financial statement is the Statement of Activities. This statement is also shown using the accrual basis of accounting. It shows the increases and decreases in net position during the fiscal year. Over time, the increases or decreases in net position are useful indicators of whether the School's financial health is improving or deteriorating. However, other non-financial factors, such as enrollment levels or changes in state funding, must also be considered when assessing the overall health of the School.

In these statements, all of the School's activities are considered to be governmental activities. The School has no business-type activities, which are generally financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Following the government-wide financial statements are the fund financial statements. They provide more detailed information about the School's funds.

The School maintains three individual governmental funds, the General Fund, Special Revenue Fund and Capital Outlay Fund. These funds are considered to be major funds and, accordingly, they are separately displayed.

Governmental funds are accounted for using modified accrual accounting. Modified accrual accounting focuses on available cash and other financial assets that can readily be converted to cash. This provides a shorter-term view of the governmental fund's financial position. A reconciliation is provided with these statements, which helps to explain the differences between the fund financial statements and the government-wide financial statements.

CONDENSED FINANCIAL INFORMATION

The following table presents condensed, government-wide current year and prior year data about net position and changes in net position.

Micanopy Area Cooperative School, Inc.
Statements of Net Position

	Governmental Activities		
	June 30, 2026	June 30, 2025	Variance
ASSETS			
Current and other assets	$ 886,502	$ 1,130,021	$ (243,519)
Capital assets, net	2,108,346	1,774,472	333,874
Total assets	2,994,848	2,904,493	90,355
LIABILITIES			
Current liabilities	76,905	99,167	(22,262)
Non-current liabilities	24,598	20,953	3,645
Total liabilities	101,503	120,120	(18,617)
NET POSITION			
Net investment in capital assets	2,108,346	1,774,472	333,874
Unrestricted	784,999	1,009,901	(224,902)
Total net position	$ 2,893,345	$ 2,784,373	$ 108,972

Current assets decreased mainly due to construction costs paid and the decrease in prepaid insurance. Capital assets increased mainly due to the purchase of land and an increase in construction in progress related to ongoing capital improvement and construction activities during the fiscal year. Total liabilities decreased mainly due to a decrease in accounts payable during fiscal 2026.

Micanopy Area Cooperative School, Inc.
Statements of Activities

	Governmental Activities		
	2026	2025	Variance
Revenues:			
Program revenues:			
Charges for services	$ 117,439	$ 100,780	$ 16,659
Operating grants and contributions	172,785	116,790	55,995
Capital grants and contributions	162,002	131,699	30,303
General revenues:			
USAC E-Rate grant	4,135	4,970	(835)
Employee retention credit	-	119,852	(119,852)
Title II grant	8,008	8,547	(539)
Title IV grant	3,587	3,360	227
ESSER	-	47,096	(47,096)
One Mill	148,232	96,277	51,955
Florida education finance program	1,872,390	1,605,232	267,158
Other state revenues	1,393	33,572	(32,179)
Other local revenues	312,223	218,290	93,933
Unrestricted investment earnings	31,047	22,311	8,736
Total revenues	2,833,241	2,508,776	324,465
Expenses:			
Instruction	1,689,360	1,490,939	(198,421)
Instructional support services	169,104	115,661	(53,443)
General support	768,556	744,651	(23,905)
Community services	21,112	27,411	6,299
Maintenance of plant	76,137	89,425	13,288
Interest on long-term debt	-	4,034	4,034
Total expenses	2,724,269	2,472,121	(252,148)
Changes in net position	108,972	36,655	72,317
Net position - beginning	2,784,373	2,747,718	36,655
Net position - ending	$ 2,893,345	$ 2,784,373	$ 108,972

Program revenues had an overall increase of $102,957 due to an increased student enrollment. General revenues had an overall increase of $221,508 due to an increase in Florida Education Finance Program funding due to a increase in student enrollment. Instruction and instructional support expenses increased by $251,864 due to an increase in salaries and number of employees. General support expense increased by $23,905 due to an increase in salaries and professional fees.

OVERALL FINANCIAL POSITION AND RESULTS OF OPERATIONS

Governmental Activities. The governmental activities generated $452,226 in program revenues and $2,381,015 of general revenues and incurred $2,724,269 of program expenses. This resulted in a $108,972 increase in net position.

THE SCHOOL'S INDIVIDUAL FUNDS

General Fund - The fund balance of the General Fund has decreased by $216,865, from $1,056,093 to $839,228.

Special Revenue Fund - The fund balance of the Special Revenue Fund remained the same at $0 which means that all grant funds were spent during the year. This is expected due to the nature of the Title II, Title IV, One Mill, and National school lunch funds.

Capital Projects Fund - The fund balance of the Capital Projects Fund remained at $0. All revenues for the year were expended on eligible costs.

BUDGETARY HIGHLIGHTS

General Fund - The School amended the original budget to match actual results to reflect decreased revenues and increased expenditures. The School's original budget was less than actual revenues by approximately $338,000 and less than actual expenditures by approximately $255,000. The original budget Revised as amended during the year to include the additional expenses related to the expansion project and other areas based on the student count.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - Please refer to a note to the accompanying financial statements entitled Capital Assets and Depreciation for more detailed information about the School's capital asset activity.

Debt Administration - Please refer to a note to the accompanying financial statements entitled Long-Term Liabilities for more detailed information about the School's long-term debt activity.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

For fiscal year 2026, the State of Florida continued to include a teacher salary increase allocation of $1 billion and will continue to be part of FEFP funding. A 3% cost of living raise for all staff included in the budget. All other expenditures are budgeted in alignment with enrollment changes and the School's strategic objectives.

CONTACTING THE SCHOOL'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the School's finances and to show the School's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Brenda Maynard (Director), Micanopy Area Cooperative School, 802 NW Seminary Avenue, Micanopy, Florida 32667.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

STATEMENT OF NET POSITION

June 30, 2026

	Governmental Activities
ASSETS	
Cash and cash equivalents	$ 721,256
Grants receivable	95,043
Prepaid expenses	70,203
Capital assets:	
Non-depreciable capital assets	683,377
Depreciable capital assets, net	1,424,969
	2,994,848
LIABILITIES AND NET POSITION	
CURRENT LIABILITIES	
Accounts payable	17,362
Salaries payable	29,912
Long-term liabilities:	
Due within one year	29,631
Due in more than one year	24,598
Total current liabilities	101,503
NET POSITION	
Net investment in capital assets	2,108,346
Unrestricted	784,999
Total net position	$ 2,893,345

The accompanying notes are an integral part of these financial statements.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

STATEMENT OF ACTIVITIES

Year Ended June 30, 2026

Functions/Programs	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	$ (1,689,360)	$ 71,798	$ 102,334	$ -	$ (1,515,228)
Instructional support services	(169,104)	-	-	-	(169,104)
General support	(768,556)	45,641	70,451	162,002	(490,462)
Community service	(21,112)	-	-	-	(21,112)
Maintenance of plant	(76,137)	-	-	-	(76,137)
Total governmental activities	$ (2,724,269)	$ 117,439	$ 172,785	$ 162,002	(2,272,043)
General revenues:					
Federal:					
USAC E-Rate grant					4,135
Federal through state:					
Title II grant					8,008
Title IV grant					3,587
One Mill					148,232
State revenue					
Florida education finance program					1,872,390
Other state revenues					1,393
Other local revenues					312,223
Unrestricted investment earnings					31,047
Total general revenues					2,381,015
Change in net position					108,972
Net position at July 1, 2025					2,784,373
Net position at June 30, 2026					$ 2,893,345

The accompanying notes are an integral part of these financial statements.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2026

	General Fund	Special Revenue Fund	Capital Outlay Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 721,256	$ -	$ -	$ 721,256
Grants receivable	95,043	-	-	95,043
Prepaid expenses	70,203	-	-	70,203
Total assets	$ 886,502	$ -	$ -	$ 886,502
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 17,362	$ -	$ -	$ 17,362
Salaries payable	29,912	-	-	29,912
Total liabilities	47,274	-	-	47,274
FUND BALANCES				
Nonspendable - prepaids	70,203	-	-	70,203
Unassigned	769,025	-	-	769,025
Total fund balances	839,228	-	-	839,228
Total liabilities and fund balances	$ 886,502	$ -	$ -	$ 886,502

The accompanying notes are an integral part of these financial statements.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

June 30, 2026

Fund balances - total governmental funds	$	839,228
Amounts reported for Governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not reported in the governmental funds.		
Capital assets - net of accumulated depreciation		2,108,346
Long-term liabilities are not reported in the governmental funds.		
Compensated absences		(54,229)
Net position of governmental activities	$	2,893,345

The accompanying notes are an integral part of these financial statements.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Year Ended June 30, 2026

	General Fund	Special Revenue Fund	Capital Outlay Fund	Total Governmental Funds
Revenues				
Federal:				
USAC E-Rate grant	$ 4,135	$ -	$ -	$ 4,135
Federal through state:				
Title II grant	-	8,008	-	8,008
Title IV grant	-	3,587	-	3,587
One Mill grant	-	148,232	-	148,232
National school lunch	-	70,451	-	70,451
State revenue:				
Florida education finance program	1,872,390	-	-	1,872,390
Public education capital outlay	-	-	162,002	162,002
Voluntary prekindergarten	102,334	-	-	102,334
Other state revenues	1,393	-	-	1,393
Local revenue:				
Meal service revenue	45,641	-	-	45,641
Other local revenues	415,068	-	-	415,068
Total revenues	2,440,961	230,278	162,002	2,833,241
Expenditures				
Current:				
Instruction	1,529,533	159,827	-	1,689,360
Instructional support services	278,483	-	-	278,483
General support	752,561	70,451	162,002	985,014
Community services	21,112	-	-	21,112
Maintenance of plant	76,137	-	-	76,137
Total expenditures	2,657,826	230,278	162,002	3,050,106
Excess (deficiency) of revenues over (under) expenditures	(216,865)	-	-	(216,865)
Net change in fund balances	(216,865)	-	-	(216,865)
Fund balances at July 1, 2025	1,056,093	-	-	1,056,093
Fund balances at June 30, 2026	$ 839,228	$ -	$ -	$ 839,228

The accompanying notes are an integral part of these financial statements.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Year Ended June 30, 2026

Excess of revenues over expenditures - total governmental funds		$ (216,865)
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 depreciated over their estimated useful lives.		
Current year expenditures for capital assets	$ 411,190	
Current year depreciation expense	(77,316)	333,874
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Net change in compensated absences		(8,037)
Change in net position of governmental activities		$ 108,972

The accompanying notes are an integral part of these financial statements.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Micanopy Area Cooperative School, Inc. conform to generally accepted accounting principles as applicable to governments. The more significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

1. Reporting entity

Micanopy Area Cooperative School, Inc. is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. The not-for-profit corporation conducts business as Micanopy Area Cooperative School (the "School"). The governing body of the School is the not-for-profit corporation's Board of Directors.

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 Alachua County District School Board (the District). The charter was renewed June 3, 2025 and is effective until June 30, 2035 and may be renewed up to an additional 10 years provided that a program review demonstrates that certain criteria addressed in Section 1002.33(7), Florida Statutes, have been successfully accomplished. 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 charter's expiration. Pursuant to Section 1002.33(8)(e), Florida Statutes, the charter school contract provides that in the event the School is dissolved or terminated, any unencumbered funds and all School property purchased with public funds automatically revert to the District. During the term of the charter, the District may also terminate the charter if good cause is shown. The School is considered a component unit of the District.

Criteria for determining if other entities are potential component units of the School which should be reported with the School's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600. The application of these criteria provide for identification of any entities for which the School is financially accountable and other organizations for which the nature and significance of their relationship with the School are such that exclusion would cause the School's basic financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the School.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide financial statements

The government-wide financial statements consist of a statement of net position and a statement of activities. These statements report information on all of the nonfiduciary activities of the School. Governmental activities are reported separately from business-type activities, which rely on fees charged to external parties as their primary revenues. The School has no business-type activities.

Any internal inter-fund activity has been eliminated from the government-wide financial statements.

The Statement of Net Position reports the School's financial position as of the end of the fiscal year. In this statement, the School's net position is reported in three categories: net investment in capital assets; restricted net position; and unrestricted net position.

The Statement of Activities is displayed using a net-cost format and reports the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges for services that are directly related to a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Other items not properly included among program revenues are reported instead as general revenues.

3. Fund financial statements

The financial transactions of the School are reported in individual funds in the fund financial statements. The governmental fund statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for the governmental funds.

The following funds are used by the School:

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the School. It is used to account for all financial resources, except those associated with grants that are restricted to specified uses.

Special Revenue Fund - The Special Revenue Fund is used to account for financial resources associated with Title II, Title IV, One Mill, and National school lunch funds that are restricted to operational uses.

Capital Outlay Fund - The Capital Outlay Fund is used to account for financial resources associated with grants that are restricted to capital uses.

In the accompanying fund financial statements, the General Fund, Special Revenue Fund and Capital Outlay Fund are all considered to be major funds and, therefore, are separately displayed. The School has no non-major funds.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Measurement focus and basis of accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the related fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Most revenues are considered to be susceptible to accrual and have been measured in the current fiscal period. Certain other items are considered to be measurable and available only when cash is received.

5. Cash and cash equivalents

Cash consists of deposits in financial institutions. Such deposits qualify as public deposits and are insured by Florida's Public Deposits Program as defined in Section 280.02, Florida Statutes. The School has no policy regarding deposit custodial credit risk.

6. Receivables

Receivables consist of amounts due from other agencies, and the local school district at June 30, 2026. The School’s management determined that 100% of receivables are fully collectible. Therefore, no allowance for doubtful accounts has been provided.

7. Interfund receivables and payables

Activity between the funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as due to/from other funds.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

8. Capital assets and depreciation

Capital assets are defined by the School as assets with an initial, individual cost of $3,000 or more and an estimated useful life of more than one year. These assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value on the date of donation.

Capital assets of the School are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	Estimated Useful Lives (years)
Buildings	5 - 39
Improvements other than buildings	5 - 30
Furniture, fixtures and equipment	5 - 10

9. Prepaid items

Payment made to vendors for services that will benefit periods beyond June 30, 2026, are recorded as prepaid expenses in both the government-wide and fund financial statements.

10. Compensated absences

The School follows GASB 101, *Compensated Absences*. The School's personnel policies allow a limited accumulation and vesting of unused employee vacation and sick leave. The liability of compensated absences is accrued when incurred in the government-wide financial statements. In the fund financial statements, a liability for compensated absences is reported to the extent that the liability will be liquidated with expendable available financial resources. Compensated absences are liquidated from the General Fund.

11. Long-term liabilities

Long-term debt and other long-term obligations are reported in the government-wide financial statements. Long-term liabilities are not reported in the governmental funds because governmental funds use the current financial resources measurement focus.

12. Revenue recognition

Student funding is provided by the State of Florida through the School District. Such funding is recorded as State passed through local school district in the government-wide financial statements and fund financial statements and is net of the 5% administration fee retained by the School District. This funding is received on a prorate basis over the twelve month period and is adjusted for changes in full-time equivalent (FTE) student population.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

13. Revenue sources

Revenues for current operations are 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 Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the District. Under the provisions of Florida Statutes the District reports the number of 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 Educational Finance Program and the actual weighted FTE students reported by the School during the designated FTE student survey periods. The School also receives funding from the Early Learning Coalition for the VPK program. The School also receives other financial assistance. This assistance is generally based on applications submitted to and approved by the granting agency. A significant decline in funding from the District could have a material impact on future operations.

14. Income taxes

Micanopy Area Cooperative School, Inc. is a charter school, which qualifies as a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code, and is, therefore, exempt from income tax. Accordingly, no tax provision has been made in the accompanying financial statements.

Management has analyzed the School’s various federal and state filing positions, including those pertaining to charter academy contracts and tax exempt status, and believes that its income tax filing positions and deductions are well documented and supported, and that no accruals for tax liabilities are necessary. Therefore, no reserves for uncertain income tax positions have been recorded. The School remains subject to the examination by the Internal Revenue Service for the three years prior to June 30, 2026.

15. Net Position

Net position represents the difference between assets and liabilities and is reported in three categories as hereafter described. *Net investment in capital assets* represents capital assets, net of accumulated depreciation and any outstanding debt related to those assets. Net position is reported as *restricted* when there are legal limitations imposed on their use by legislation, or external restrictions imposed by other governments, creditors, or granters. The balance of the net position is reported as *unrestricted.* When both restricted and unrestricted resources are available for use, it is the School's policy to use restricted resources first, and then unrestricted resources as they are needed.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

16. Fund Balance Classifications

Governmental funds report separate classifications of fund balance.

Non-Spendable - The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted - The restricted fund balance is defined as having restrictions (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed - Committed fund balance is defined as amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School's Board of Directors.

Assigned - Assigned fund balance is defined as amounts that are constrained by the intent of the School's Board of Directors to be used for specific purposes, but are neither restricted nor committed. The School has given the authority to assign fund balance to the School's Director. Assigned fund balance includes spendable fund balance amounts established by the Director that are intended to be used for specific purposes that are neither considered restricted nor committed. Assignment of fund balance may be (a) made for a specific purpose that is narrower than the general purposes of the government itself; and/or (b) used to reflect the appropriation of a portion of existing unassigned fund balance to eliminate a projected deficit in the subsequent year's budget in an amount no greater than the projected excess of expected expenditures over expected revenues. Assigned fund balance shall reflect management's intended use of resources as set forth each year by the Director. Assigned fund balance may or may not be appropriated for expenditure in the subsequent year depending on the timing of the project/reserve for which it was assigned.

Unassigned - Unassigned fund balance is the residual classification for the general fund.

It is the policy of the School that they will use restricted resources to the extent which they are available, then committed resources, followed by assigned resources. Once these are consumed, the School will then use unassigned resources. The School does not have a formal policy requiring a minimum fund balance.

17. Use of estimates

The process of preparing financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

18. Recent GASB implementation

GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. GASB 103 aims to enhance the effectiveness of the financial reporting model by improving key components such as Management's Discussion and Analysis (MD&A), the presentation of proprietary fund statements, and the reporting of unusual or infrequent items. It also introduces standardized definitions for operating and nonoperating revenues and expenses, and requires separate presentation of major component units and budgetary comparison information as required supplementary information (RSI). The provisions of GASB 103 are effective for fiscal years beginning after June 15, 2025 and will be implemented in the year ended June 30, 2026. The adoption of this standard had no significant impact on the School's financial statements.

GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. GASB 104 enhances transparency by requiring separate disclosures of specific types of capital assets in the notes to financial statements. These include lease assets (GASB 87), intangible right-to-use assets (GASB 94), subscription-based IT assets (GASB 96), and other intangible assets, all disclosed by major class. Additionally, GASB 104 introduces disclosure requirements for capital assets held for sale - defined as assets the government has decided to sell and for which it is probable the sale will be finalized within one year of the financial statement date. Governments must disclose the historical cost, accumulated depreciation, and any related debt for which such assets are pledged as collateral. The provisions of GASB 104 are effective for fiscal years beginning after June 15, 2025 and will be implemented in the year ended June 30, 2026. The adoption of this standard had no significant impact on the School's financial statements.

19. New GASB pronouncements

GASB issued Statement No. 105, *Subsequent Events*, in December 2025. GASB 105 enhances consistency in financial reporting by clarifying the requirements for accounting for and disclosing subsequent events. The Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. It also clarifies the distinction between recognized and nonrecognized subsequent events and establishes specific disclosure requirements for nonrecognized events. Governments are required to disclose the date through which subsequent events have been evaluated. The provisions of GASB 105 are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter. Earlier application is encouraged. The School is evaluating the effect of this new standard on its financial statements.

NOTE 2 - CAPITAL ASSETS AND DEPRECIATION

Changes in capital assets were as follows for the year ended June 30, 2026:

	Balance at July 1, 2025	Additions	Deletions	Balance at June 30, 2026
Capital assets not being depreciated:				
Land	$ 269,622	$ 224,222	$ -	$ 493,844
Construction in progress	9,050	180,483	-	189,533
Capital assets being depreciated:				
Buildings	2,258,679	-	-	2,258,679
Improvements other than buildings	311,658	6,485	-	318,143
Furniture, fixtures and equipment	37,378	-	-	37,378
Total capital assets	2,886,387	411,190	-	3,297,577
Accumulated depreciation:				
Buildings	899,008	60,334	-	959,342
Improvements other than buildings	180,443	15,531	-	195,974
Furniture, fixtures and equipment	32,464	1,451	-	33,915
Total accumulated depreciation	1,111,915	77,316	-	1,189,231
Net capital assets	$ 1,774,472	$ 333,874	$ -	$ 2,108,346

Depreciation was charged to functions/programs as follows:

General support	$ 77,316
Total	$ 77,316

During the 2025-2026 school year, the School spent $180,483 on services to support future expansion and development. This acquisition aligns with the School's long-term strategic plan to enhance its facilities, accommodate potential growth in student enrollment, and improve educational infrastructure.

NOTE 3 - CASH

Custodial Credit Risk - Custodial credit risk is the risk that in the event of bank failure, the School's deposits may not be returned to it. The School does not have a formal policy regarding custodial credit risk. The School maintains its cash balances in a financial institution insured by the Federal Deposit Insurance Corporation ("FDIC"). Under the FDIC program, all of the School's cash balances maintained in accounts at the financial institution are fully guaranteed by the FDIC up to $250,000.

At June 30, 2026, the School's cash exceeded the FDIC limit by $471,395. The School's deposits are part of the Qualified Public Deposit program and are insured for more than the $250,000 FDIC limit. The School opened a certificate of deposit on April 22, 2024, in the amount of $400,000, which bears interest of 2.96% for an annual percent yield of 5%. The certificate of deposit has a 9-month term and was not renewed upon maturity.

NOTE 4 - LONG-TERM LIABILITIES

The following is a summary of changes in long-term obligations of the School for the year ended June 30, 2026:

	Long-term Obligations at July 1, 2025	Additions	Reductions	Long-term Obligations at June 30, 2026	Amount Due in 1 Year
Compensated Absences	$ 46,192	$ 8,037	$ -	$ 54,229	$ 29,631
	$ 46,192	$ 8,037	$ -	$ 54,229	$ 29,631

NOTE 5 - EMPLOYEE RETIREMENT PLAN

The School made contributions on behalf of its employees to a defined contribution 403(b) Tax-Sheltered Annuity Plan, managed by The Legend Group. The employer matches employee contributions up to five percent of each eligible employee's gross pay for the contract year. The Board of Directors has the authority to amend or terminate the plan, although it has not expressed an intention to do so. The following is a schedule of contributions to the plan for 2026:

Year ending June 30	Employee Contributions	Employer Contributions
2026	$ 39,551	$ 37,540

NOTE 6 - RISKS AND UNCERTAINTIES

Risk management

The School is exposed to various risks of loss, including general liability, personal injury, workers compensation, and errors and omissions. To manage its risks, the School has purchased commercial insurance. Settled claims resulting from these risks have not exceeded commercial coverage in the current and previous two years.

NOTE 7 - SUBSEQUENT EVENTS

In accordance with GASB Codification Section 2250.106, the School has evaluated subsequent events and transactions for potential recognition or disclosure through October 2, 2026 which is the date the financial statements were available be issued.

REQUIRED SUPPLEMENTAL INFORMATION

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND

Year Ended June 30, 2026

	Budgeted Amounts				
	Original	Final	Variance with Original Budget	Actual	Variance with Final Budget
Revenue					
Federal:					
USAC E-Rate grant	$ -	$ 4,135	$ 4,135	$ 4,135	$ -
State revenue					
Florida education finance program	1,938,647	1,872,390	(66,257)	1,872,390	-
Voluntary prekindergarten	89,250	102,334	13,084	102,334	-
Other state revenues	-	1,393	1,393	1,393	-
Local revenue:		-			
Meal service revenue	40,000	45,641	5,641	45,641	-
Other local revenues	35,000	415,068	380,068	415,068	-
Total revenues	2,102,897	2,440,961	338,064	2,440,961	-
Expenditures					
Current:					
Instruction	1,522,590	1,529,533	(6,943)	1,529,533	-
Instructional support services	120,090	278,483	(158,393)	278,483	-
General support	653,220	752,561	(99,341)	752,561	-
Community services	-	21,112	(21,112)	21,112	-
Maintenance of plant	68,000	76,137	(8,137)	76,137	-
Debt service:					
Principal	39,204	-	39,204	-	-
Total expenditures	2,403,104	2,657,826	(254,722)	2,657,826	-
Excess (deficiency) of revenues over (under) expenditures	(300,207)	(216,865)	83,342	(216,865)	-
Fund balance at July 1, 2025	1,056,093	1,056,093	-	1,056,093	-
Fund balance at June 30, 2026	$ 755,886	$ 839,228	$ 83,342	$ 839,228	$ -

See accompanying note to required supplemental information.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND

Year Ended June 30, 2026

	Budgeted Amounts				
	Original	Final	Variance with Original Budget	Actual	Variance with Final Budget
Revenue					
Federal through State:					
Title II grant	$ -	$ 8,008	$ 8,008	$ 8,008	$ -
Title IV grant	-	3,587	3,587	3,587	-
One Mill grant	168,054	148,232	(19,822)	148,232	-
National school lunch	51,000	70,451	19,451	70,451	-
Total revenues	219,054	230,278	11,224	230,278	-
Expenditures					
Current:					
Instruction	168,054	159,827	8,227	159,827	-
General support	51,000	70,451	(19,451)	70,451	-
Total expenditures	219,054	230,278	(11,224)	230,278	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
Fund balance at July 1, 2025	-	-	-	-	-
Fund balance at June 30, 2026	$ -	$ -	$ -	$ -	$ -

See accompanying note to required supplemental information.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - CAPITAL OUTLAY FUND

Year Ended June 30, 2026

	Budgeted Amounts				
	Original	Final	Variance with Original Budget	Actual	Variance with Final Budget
Revenue					
Federal:					
Public education capital outlay	$ 131,694	$ 162,002	$ 30,308	$ 162,002	$ -
Local:			-		
Other local revenue	59,970	-	(59,970)	-	-
Total revenues	191,664	162,002	(29,662)	162,002	-
Expenditures					
Current:					
Instruction	59,970	-	(59,970)	-	
General support	131,694	162,002	30,308	162,002	-
Total expenditures	191,664	162,002	(29,662)	162,002	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
Fund balance at July 1, 2025	-	-	-	-	-
Fund balance at June 30, 2026	$ -	$ -	$ -	$ -	$ -

See accompanying note to required supplemental information.

Micanopy Area Cooperative School, Inc.
(A Component Unit of the Alachua County District School Board)

NOTE TO REQUIRED SUPPLEMENTAL INFORMATION

June 30, 2026

NOTE A - BUDGETARY INFORMATION

Budgetary basis of accounting

Annual budgets are adopted for the entire operations and may be amended by the Board of Directors (the "Board"). The budgets presented for fiscal year ended June 30, 2026, have been amended according to Board procedures. Budgets are adopted on the modified accrual basis of accounting. The legal level of budgetary control is the fund level.

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

NOTE B - SIGNIFICANT VARIANCES

Significant variances between the original and final budget for the year ended June 30, 2026 are as follows:

General Fund - The final budget included a decrease of approximately $66,000 of Florida Education Finance Program (FEFP) compared to the original budget, offset by approximately $380,000 of additional other local revenue due to changes in anticipated local funding. Instructional support services expenditures increased by approximately $158,000 due to higher-than-anticipated expenditures for instructional support activities, while general support expenditures increased by approximately $99,000 due to additional administrative and general operating costs.

Special Revenue Fund - Total revenue increased by approximately $11,000, primarily due to a $19,000 increase in National school lunch revenue, resulting from additional grant funding received during the fiscal year. General support expenditures increased by $19,000 due to additional projected expenses associated with the increased grant funding.

Capital Outlay Fund - Total revenue decreased by approximately $30,000, primarily due to a $60,000 decrease in local capital improvement, resulting from a different allocation of funding received during the fiscal year. General support expenditures increased by $30,000, offset by a $60,000 decrease in instruction expenditures due to lower projected expenses associated with the decreased capital funding.

There was no significant budget versus actual variances. The actual change in fund balance were over budgeted by $0 as the budget was amended to be actual results.

SUPPLEMENTAL INFORMATION

MKA
CERTIFIED PUBLIC ACCOUNTANTS

Partners
W. Ed Moss, Jr.
Joe M. Krusick
Ric Perez
Cori G. Novinich
Renee C. Varga
Rich J. Cassidy
Justin R. Cabral

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
Micanopy Area Cooperative School, Inc.
Micanopy, 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 Micanopy Area Cooperative, Inc. (the "School"), which is a component unit of the School District of Alachua County, Florida as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated October 2, 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 entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Winter Park, FL 32789
501 S. New York Ave.
Clearwater St. Petersburg N. Palm Beach Miami Lakes Miramar
Moss, Krusick & Associates, LLC

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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Moss, Krusick & Associates, LLC

Winter Park, Florida
October 2, 2026

MKA
CERTIFIED PUBLIC ACCOUNTANTS

MANAGEMENT LETTER

Partners
W. Ed Moss, Jr.
Joe M. Krusick
Ric Perez
Cori G. Novinich
Renee C. Varga
Rich J. Cassidy
Justin R. Cabral

To the Board of Directors
Micanopy Area Cooperative School, Inc.
Micanopy, Florida

Report on the Financial Statements

We have audited the financial statements of Micanopy Area Cooperative School, Inc. (the "School"), which is a component unit of the School District of Alachua County, Florida as of and for the fiscal year ended June 30, 2026, and have issued our report thereon dated October 2, 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 those reports and schedules, which are dated October 2, 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 prior year.

Official Title

Section 10.854(1)(e)5, Rules of the Auditor General, requires the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity is Micanopy Area Cooperative School, Inc., and the school code assigned by the Florida Department of Education is 01-0951.

Winter Park, FL 32789
501 S. New York Ave.
Clearwater St. Petersburg N. Palm Beach Miami Lakes Miramar
Moss, Krusick & Associates, LLC

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 condition(s) described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Micanopy Area Cooperative 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 the financial information provided by same.

Section 10.854(1)(e)3, Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7 and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4, Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred or is 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 note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, The Florida Auditor General, Federal and other granting agencies, Micanopy Area Cooperative School's management, Micanopy Area Cooperative School, Inc., the School District of Alachua County, the Board of Directors, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

Moss, Krusick & Associates, LLC

Winter Park, Florida
October 2, 2026

MANAGEMENT FINDINGS, RECOMMENDATIONS, AND RESPONSES

For the year ended June 30, 2026, there are no management recommendations.