

RCMA IMMOKALEE COMMUNITY ACADEMY
(A PROGRAM OF REDLANDS CHRISTIAN
MIGRANT ASSOCIATION, INC.)

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

JUNE 30, 2024

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INTRODUCTION SECTION

Letter of Transmittal

August 29, 2024

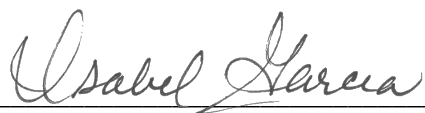
To the Board of Directors of
RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.

The accompanying report consists of management's representation concerning the finances of the RCMA Immokalee Community Academy, a program of Redlands Christian Migrant Association, Inc. (RCMA) (a not-for-profit organization), hereafter referred to as the School. We, the management of the School, assume full responsibility for the completeness and reliability of all of the information presented herein.

Redlands Christian Migrant Association, Inc. (RCMA) (the Organization) was incorporated as a not-for-profit organization under the laws of the State of Florida in 1965, for the purpose of operating child care centers, schools for handicapped children and early childhood education centers for the children of migrant and seasonal farm workers whose families' total income does not exceed an amount over the poverty levels. In 1999, the board of directors and administration of RCMA approved a plan to open a charter school since this was in line with the Organization's mission. The Organization obtained approval and opened its charter school for the 2000 – 2001 school year under a charter of the sponsoring school district, the Collier County Public School Board (the District). In 2013, the current charter was renewed for three (3) additional years and was renewed again by mutual written agreement between the School and the District for 2021 – 2026.

Generally Accepted Accounting Principles in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). Such MD&A is included herein on pages 6 through 12 and such analysis as well as the presentation of this report would not have been possible without the efficient and dedicated services of the entire staff of RCMA's fiscal department.

Respectfully submitted,



Isabel Garcia
Executive Director

Established in 1965, RCMA is an equal opportunity employer funded in part by:



THEIR DREAMS. OUR FOCUS.



RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)

Board of Directors

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FINANCIAL SECTION



GARCIA SANTA MARIA
DE ARMAS TRUJILLO
CPAs + ADVISORS

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ERIC E. SANTA MARÍA, CPA/ABV/CFF, CAA
PEDRO M. DE ARMAS, CPA
ALEX M. TRUJILLO, CPA

PRINCIPAL
ILIANA M. LARCADA, CFE
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MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
NATIONAL ASSOCIATION OF
CERTIFIED VALUATION ANALYSTS
COLLABORATIVE FAMILY
LAW INSTITUTE

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.

Report on the Audit of the Financial Statement

Opinions

We have audited the financial statements of the governmental activities and each major fund of RCMA Immokalee Community Academy (the School), a program of Redlands Christian Migrant Association, Inc. (RCMA) (a not-for-profit organization), a charter school sponsored by the School Board of Collier County, Florida, as of and for the year ended June 30, 2024, 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 accompanying financial statements 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, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standard applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS 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 GAAS and GAS, 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.

Emphasis of a Matter – Presentation

As described in Note 1, the accompanying financial statements referred to above present only the financial position and change in financial position of RCMA Immokalee Community Academy that is attributable to the transactions of the School and is not intended to be a complete presentation of Redlands Christian Migrant Association, Inc. These financial statements do not purport to, and do not, present fairly the financial position of Redlands Christian Migrant Association, Inc. as of June 30, 2024 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 6-12) and budgetary comparison information on (page 33) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section (Pages 1-2) but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report (pages 29-30) dated August 29, 2024 on our consideration of RCMA Immokalee Community Academy'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 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
August 29, 2024

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

To the Board of Directors of
RCMA Immokalee Community Academy, a program of
Redlands Christian Migrant Association, Inc. (RCMA)

A school profile and management's discussion and analysis of the results of operations follow:

1. **Name and Address of the School:**
RCMA Immokalee Community Academy
123 North 4th Street
Immokalee, FL 34142
2. **RCMA's Director of Charter Schools:**
Juana Brown
3. **School Director:**
Zulaika Quintero
4. **Total Students:** 344

Other Information

- Free and reduced lunch rate: 100%
- Attendance rate: 95%
- Hispanic: 99%
- Mixed: 5%
- English Speakers of Other Languages (ESOL): 45%
- Exceptional Student Education (including gifted students): 18%

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

School Programs

Redlands Christian Migrant Association (RCMA) was founded in 1965 to provide high-quality, multi-generational support services to farmworkers and their children. Today, this mission continues through the organization's early childhood programs and the three RCMA charter academies located in rural communities in Collier, Hillsborough, and Polk Counties.

RCMA Community Academies support rural families by addressing educational and other disparities through expanded access to educational opportunities. The schools offer a secure and engaging environment that honors each student's cultural and linguistic background through effective dual-language and wraparound educational programs. To tackle the academic challenges faced by students in these under-resourced rural communities, the schools implement a rigorous dual-language curriculum that meets students where they are and helps them grow to meet and exceed grade-level proficiency.

RCMA's vision is to be recognized as a national role model in preparing rural, low-income children for leadership in an increasingly diverse and complex world. This vision is being realized in the three charter academies, including Immokalee Community Academy, located in the rural farmworker community of Immokalee in Collier County. These community charter schools are effectively changing the trajectory of students' lives through unwavering support for an education that fosters creativity, critical thinking, and compassion while ensuring academic growth for every student.

At RCMA charters, our work emphasizes the importance of a community of skilled teachers employing a growing repertoire of research-based instructional practices to engage our unique learners. Classroom instruction ensures that students master the necessary skills and concepts while simultaneously helping them grow their capacity to be problem-solvers, knowledge seekers, and empathetic individuals.

The RCMA instructional model leverages resources such as instructional aides to provide small-group individualized support as needed. The program employs digital tools for student learning and monitoring, with the aim of ensuring all students are making progress. The instructional program includes:

1. **Relationships** at the core of student-teacher and peer interactions.
2. **Increased capacity** for individualized attention, reflected in our 10:1 student-teacher ratio.
3. **Research-based practices** to enhance depth of learning and differentiate instruction.
4. **Ongoing professional development** to support teachers' instructional and self-care capacities.
5. **Parent partnerships** that foster home-school collaboration and strengthen parents' ability to support their children as their first teachers.

This model has proven successful, with students mastering standards and meeting goals in both languages.

Families and Community Partners

A cornerstone of the program is building trusting relationships with our parent partners, soliciting their expertise and feedback, and engaging them through opportunities for their own growth. Parents are involved in school decision-making and leadership, which is fundamental to our mission and history. From the moment they join the RCMA school community, parents are given a voice and a "seat at the

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

table." This happens through participation in the School Advisory Committee (SAC), attendance at parent university workshops, and opportunities to volunteer in school activities, such as ICA's annual Tamalada. Parents form the backbone of the school and provide essential support for their children at home.

In addition to parents, community and national partners play a crucial role. Their ongoing commitment to closing opportunity gaps has helped the school expand to meet challenges by providing reading tutors, sponsoring STEAM clubs, and helping to alleviate food insecurity for families in need.

Assessment and Accountability

ICA's goal is for every student to perform at the highest academic levels, ensuring pathways to college, careers, and lifelong opportunities for success. The program prioritizes student growth and provides the necessary resources to ensure ongoing progress. Setting school and student learning goals allows our schools to move in a coordinated effort toward increased student achievement.

ICA students in K-8th grades take the Florida Assessment of State Tests (FAST), administered three times during the year. These assessments help benchmark, monitor, and evaluate student growth and proficiency in grade-level skills. As a dual-language program, ICA students are assessed in both languages and take curriculum-based assessments, as well as additional benchmarks through the NWEA MAP assessment, to ensure targeted growth in Spanish.

ICA students consistently demonstrate mastery in Math, with standouts including 3rd graders, 100% of whom achieved growth and grade-level proficiency, and 7th graders, 87% of whom achieved at or above grade-level proficiency on FAST. This year, reading scores exceeded comparable State and District results, with 60% of 3rd to 8th-grade students achieving overall proficiency in reading. ICA's bilingual students are demonstrating the advantages of literacy learning in two languages. The ICA community had much cause to celebrate at the end of the year after attaining their goal of an "A" school grade due to student growth and proficiency. The realization of these milestones highlights the inherent abilities of our students and the quality of an ICA education.

Financial Highlights

1. The assets of the School exceeded its liabilities at June 30, 2024 by \$944,440 (net position).
2. At year-end, the School had current assets on hand of \$1,461,465.
3. The net position of the School increased by \$470,279 during the year.

Overview of the Financial Statement

This discussion and analysis is intended to serve as an introduction to the School's basic financial statements. The School's financial statements for the year ended June 30, 2024 are presented under 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.

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

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 the School's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between the two is reported as *net position*. Over time increases or decreases in net assets 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 when the underlying event occurs without regard to the timing of related cash flows. Accordingly, revenue 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 13 – 14 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.

The Board of the School adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund as part of supplementary information to demonstrate compliance with the School's budget.

The basic governmental fund financial statements can be found on pages 15– 18 of this report.

Notes to Financial Statements

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

The notes to the financial statements can be found on pages 19 – 28 of this report.

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

Management Analysis of Operations and Financial Condition

Government-Wide Financial Analysis

The School's net position increased from \$474,161 in 2023 to \$944,440 in 2024.

		June 30,	
		2024	2023
Assets and Deferred Outflows			
Current assets			
1110	Cash	\$ 977,445	\$ 749,073
1130	Accounts receivable	484,020	539,476
	Total current assets	<u>1,461,465</u>	<u>1,288,549</u>
1300	Property and equipment	171,388	88,676
	Total assets	<u>1,632,853</u>	<u>1,377,225</u>
Deferred outflows of resources		<u>150</u>	<u>3,387</u>
Total Assets and Deferred outflows		<u>\$ 1,633,003</u>	<u>\$ 1,380,612</u>
Liabilities and Net Position			
Liabilities			
2120	Accounts payable	\$ 173,451	\$ 157,155
2110	Accrued payroll	311,807	390,720
	Total current liabilities	<u>485,258</u>	<u>547,875</u>
Deferred inflows of resources		<u>203,305</u>	<u>358,576</u>
Net position			
2770	Invested in capital assets	171,388	88,676
2722	Restricted	173,970	87,496
2790	Unrestricted	599,082	297,989
	Total net position	<u>944,440</u>	<u>474,161</u>
Total Liabilities, Deferred Inflows and Net Position		<u>\$ 1,633,003</u>	<u>\$ 1,380,612</u>

Net position increased as direct result of FTE revenue due to increase in students from 331 to 344.

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

Management Analysis of Operations and Financial Condition (continued)

Government-Wide Financial Analysis

The School's revenue and expenditures may be summarized as follows:

	Fiscal Years Ended June 30,	
	2024	2023
	(Rounded)	(Rounded)
Revenue		
Title 2, Prior year adjustment	\$ -	\$ (1,200)
School Board of Collier County – FTE	3,792,000	3,404,500
– Lead teacher	-	2,700
– Florida School (Safety and Security Grant)	2,200	7,600
– Florida School Add'l FTE Revenue	3,000	100
ESSER 2 Grant reallocation	(2,000)	-
ESSER 3 ARP PRIOR YEAR Grant	-	(5,400)
Federal through state school lunch reimbursement	76,900	63,200
Federal Food Supply Chain Assistance Funding	35,100	-
School readiness	199,700	176,500
School readiness ARPA	222,400	157,300
CSGF Literacy grant	83,300	-
State Local Capital Improvement Revenue	175,800	-
Other contributions	516,300	468,800
Total revenue	5,104,700	4,274,100
Expenditures		
Instruction	2,033,900	1,864,000
Guidance services	34,600	47,800
Pupil personnel services	141,500	122,700
Instruction and curriculum development services	44,400	28,000
Instructional staff training	93,100	48,900
School administration	150,100	130,600
Facility acquisition and construction	-	256,200
Fiscal services	224,700	206,700
Central services	145,900	154,900
Food services	(5,100) **	(39,500)
Pupil transportation services	264,900	257,900
Operation of plant	200	1,400
Maintenance of plant	112,200	82,100
Community services	1,341,500	781,500
Depreciation	52,700	39,000
Total expenditures	4,634,600	3,982,200
Changes in net position	\$ 470,100	\$ 291,900

**surplus of revenue over expenses

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
School Profile and Management's Discussion and Analysis

Management Analysis of Operations and Financial Condition (continued)

\Government-Wide Financial Analysis (continued)

Total increase of approximately \$178,000 is mostly attributable to the following:

1. Increase of FTE revenue of \$387,500 due to increase in students and money awarded for capital outlay.
2. Increase of approximately \$170,000 in instructional expenditures because number of students increased.

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, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the fiscal year, the School's governmental fund reported a fund balance of \$773,052.

Governmental Fund Budget Analysis and Highlights

Prior to the start of the School's fiscal year, the Board adopts an annual budget. Total actual revenue was lower than budgeted by \$91,601 mostly as a result of ESSER revenues being budgeted in the annual budget for 3 years. Total actual expenditures were lower than budgeted by \$479,168 due to instructional expenditures being lower than anticipated due to vacancies in certain positions throughout the year. Refer to page 33 for the Statement of Governmental Funds Revenue, Expenditures and Changes in Fund Balances – Budget and Actual – Governmental Funds.

Capital Assets

The School's investment in capital assets as of June 30, 2024 amounts to \$171,388 (net of accumulated depreciation of \$556,014). This investment in capital assets includes improvements to building, furniture, fixtures & equipment, and acquisition of kitchen equipment.

Request for Information

The financial report is designed to provide the reader with a general overview of the School's finances, as well as demonstrate accountability for funds the School receives. Questions concerning any of the information provided in this report, or requests for additional information, should be addressed to Juana Brown at 402 West Main Street, Immokalee, FL 34142.

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Statements of Net Position
June 30, 2024
(With Comparative Totals for 2023)

		June 30,	
		2024	2023
Assets and Deferred Outflows			
Current assets			
1110	Cash	\$ 977,445	\$ 749,073
1130	Accounts receivable	484,020	539,476
	Total current assets	1,461,465	1,288,549
1300	Property and equipment	171,388	88,676
	Total assets	1,632,853	1,377,225
	Deferred outflows of resources	150	3,387
	Total Assets and Deferred outflows	\$ 1,633,003	\$ 1,380,612
Liabilities and Net Position			
Current liabilities			
2120	Accounts payable	173,451	157,155
2110	Accrued payroll	311,807	390,720
	Total current liabilities	485,258	547,875
	Deferred inflows of resources	203,305	358,576
	Net Position		
2770	Invested in capital assets	171,388	88,676
2722	Restricted	173,970	87,496
2790	Unrestricted	599,082	297,989
	Total net position	944,440	474,161
	Total Liabilities, Deferred Inflows and Net Position	\$ 1,633,003	\$ 1,380,612

*certain amounts have been reclassified for comparative purpose

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

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Statements of Activities
For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

	Expenses	Program Revenue		Net (Expenses) Revenue and Changes in Net Assets Government	
		Special Revenue	Capital Projects	2024	2023
Governmental activities					
Instruction	\$ 2,412,955	\$ 379,022	\$ -	\$ (2,033,933)	\$ (1,863,964)
Guidance services	34,572	-	-	(34,572)	(47,839)
Pupil personnel services	141,501	-	-	(141,501)	(122,688)
Instruction development services	44,447	-	-	(44,447)	(27,975)
Instructional staff training	97,740	4,690	-	(93,050)	(48,880)
School administration	150,096	-	-	(150,096)	(130,616)
Facility acquisition and construction	204,651	-	204,651	-	(256,164)
Fiscal services	238,501	13,818	-	(224,683)	(206,674)
Food services	471,627	476,770	-	5,143	39,517
Central services	145,880	-	-	(145,880)	(154,874)
Operation of plant	285,068	20,187	-	(264,881)	(257,913)
Pupil transportation services	170	-	-	(170)	(1,416)
Maintenance of plant	112,180	-	-	(112,180)	(82,117)
Community services	1,341,501	-	-	(1,341,501)	(781,505)
Depreciation expense	52,670	-	-	(52,670)	(38,995)
Total governmental activities	\$ 5,733,559	\$ 894,487	\$ 204,651	\$ (4,634,421)	\$ (3,982,103)
General revenue					
FTE and contributions not restricted to specific purposes				5,104,700	4,274,019
Changes in net assets				470,279	291,916
Net position – beginning				474,161	182,245
Net position – ending				\$ 944,440	\$ 474,161

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

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Governmental Funds Balance Sheets
June 30, 2024
(With Comparative Totals for 2023)

		General Fund	Special Revenue Fund	Capital Projects Fund	Combined Totals Governmental Funds	
					2024	2023
Assets						
1110	Cash	\$ 803,475	\$ 173,970	\$ -	\$ 977,445	\$ 749,073
1130	Accounts receivable	202,858	281,162	-	484,020	539,476
1141	Due from other funds	281,162	-	-	281,162	-
	Total assets	1,287,495	455,132	-	1,742,627	1,288,549
	Deferred outflows of resources	150	-	-	150	3,387
	Total assets and deferred outflows	\$ 1,287,645	\$ 455,132	\$ -	\$ 1,742,777	\$ 1,291,936
Liabilities and fund balances						
Liabilities						
2120	Accounts payable and accrued expenses	\$ 173,451	\$ -	\$ -	\$ 173,451	157,155
2110	Accrued payroll	311,807	-	-	311,807	390,720
2160	Due to other funds	-	281,162	-	281,162	-
	Total liabilities	485,258	281,162	-	766,420	547,875
	Deferred inflows of resources	203,305	-	-	203,305	358,576
Fund balances						
2760	Unassigned	\$ 599,082	\$ -	\$ -	\$ 599,082	\$ 297,989
2722	Restricted for food service	-	173,970	-	173,970	87,496
	Total Fund balances	599,082	173,970	-	773,052	385,485
	Total liabilities, deferred inflows and fund balances	\$ 1,287,645	\$ 455,132	\$ -	\$ 1,742,777	\$ 1,291,936

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

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Reconciliation of the Governmental Funds Balance Sheet to
The Statement of Net Position
June 30, 2024

Total fund balances – governmental funds balance sheet	\$ 773,052
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of assets is \$727,402 and the accumulated depreciation is \$556,014.	<u>171,388</u>
Total net position – statement of net position	<u><u>\$ 944,440</u></u>

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

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Statements of Governmental Funds Revenue, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

		General Fund	Special Revenue Fund	Capital Projects Fund	Combined Totals Governmental Funds	
					2024	2023
Revenue						
3199.000	E - Rate revenue	\$ -	\$ 16,387	\$ -	\$ 16,387	\$ 15,206
3261.000	Federal through state school lunch reimbursement	76,949	494,389	-	571,338	550,636
3261.000	Federal Food Supply Chain Assistance Funding	35,052	-	-	35,052	-
3240.000	Title I, Title 2, Title 3, Title 4 & Migrant revenue	-	371,872	-	371,872	376,892
3240.000	Title 2, Prior year adjustment	-	-	-	-	(1,249)
3240.000	ESSER 2 Grant	-	-	-	-	56,036
3240.000	ESSER 2 Reallocation ACAD/NON	(2,029)	-	-	(2,029)	2,030
3240.000	ESSER 3 ARP Grant	-	3,351	-	3,351	216,770
3240.000	ESSER 3 ARP PRIOR YEAR Grant	-	-	-	-	(5,400)
3240.000	ESSER High Quality Curriculum Grant	-	-	-	-	-
3240.000	ARP Summer Learning Camp Summer	-	538	-	538	1,453
3240.000	ARP Summer Learning Camp wkend	-	7,950	-	7,950	2,804
3240.000	CSGF Literacy grant	83,271	-	-	83,271	-
3290.000	School readiness	199,745	-	-	199,745	176,530
3290.000	School readiness ARPA	222,425	-	-	222,425	157,269
3310.000	School Board of Collier County - FTE	3,792,015	-	-	3,792,015	3,404,502
	- Lead Teacher	-	-	-	-	2,700
	- Florida School (Add'l FTE Revenue)	-	-	-	-	77
	- Florida School District Training	3,000	-	-	3,000	-
	- Florida School (Safety and Security Grant)	2,164	-	-	2,164	7,589
3391.000	State revenue - capital outlay	175,835	-	204,651	380,486	224,077
3400.000	Local sources - other contributions	516,273	-	-	516,273	468,823
	Total revenue	5,104,700	894,487	204,651	6,203,838	5,656,745
Expenditures						
5100.100	Instruction - salaries	1,460,743	343,305	-	1,804,048	1,705,862
5100.200	Instruction - employee benefits	356,101	24,416	-	380,517	374,767
5100.300	Instruction - purchased services	10,437	-	-	10,437	11,064
5100.500	Instruction - materials and supplies	146,130	11,301	-	157,431	313,240
5100.641	Instruction - capitalized equipment	-	-	-	-	56,078
5100.642	Instruction - non-capitalized equipment	60,522	-	-	60,522	60,098
6120.100	Guidance services - salaries	27,487	-	-	27,487	40,370
6120.200	Guidance services - employee benefits	7,085	-	-	7,085	7,469
6100.300	Pupil personnel services - purchased services	94,280	-	-	94,280	79,759
6100.700	Pupil personnel services - other services	47,221	-	-	47,221	42,929
6300.100	Instruction and curriculum development services - salaries	32,859	-	-	32,859	20,680
6300.200	Instruction and curriculum development services - employee benefits	11,588	-	-	11,588	7,295
6400.300	Instructional staff training - purchased services	93,050	4,690	-	97,740	62,813
7300.100	School administration - salaries	57,300	-	-	57,300	47,140
7300.200	School administration - employee benefits	13,904	-	-	13,904	14,568
7300.300	School administration - purchased services	37,144	-	-	37,144	12,302
7300.500	School administration - materials and supplies	12,556	-	-	12,556	13,906
7300.642	School administration - non-capitalized equipment	26,645	-	-	26,645	37,100
7300.700	School administration - other expenses	2,547	-	-	2,547	5,600
7400.300	Facility acquisition and construction - rental property	-	-	204,651	204,651	480,241
7400.641	Facility acquisition and construction - capital improvements	104,235	-	-	104,235	-
7500.300	Fiscal services - purchased services	224,683	13,818	-	238,501	218,874
7600.100	Food service - salaries	-	153,538	-	153,538	135,558
7600.200	Food service - employee benefits	-	41,956	-	41,956	43,339
7600.300	Food service - purchased services	-	14,265	-	14,265	6,044
7600.500	Food service - materials and supplies	112,478	146,843	-	259,321	237,202
7600.641	Food service - capitalized equipment	-	31,147	-	31,147	15,023
7600.642	Food service - non-capitalized equipment	-	1,598	-	1,598	303
7600.700	Food services - other services	-	949	-	949	15,906
7700.100	Central services - salaries	111,132	-	-	111,132	119,144
7700.200	Central services - employee benefits	31,501	-	-	31,501	35,604
7700.300	Central services - purchased services	3,247	-	-	3,247	126
7800.300	Pupil transportation services - purchased services	170	-	-	170	1,416
7900.100	Operation of plant - salaries	34,602	-	-	34,602	30,474
7900.200	Operation of plant - employee benefits	7,490	-	-	7,490	7,021
7900.300	Operation of plant - purchased services	134,221	-	-	134,221	127,387
7900.400	Operation of plant - energy services	75,821	3,800	-	79,621	82,565
7900.600	Operation of plant - communication	12,747	16,387	-	29,134	58,446
8100.100	Maintenance of plant - salaries	93,860	-	-	93,860	71,302
8100.200	Maintenance of plant - employee benefits	18,320	-	-	18,320	10,815
9100.100	Community services - salaries	491,455	-	-	491,455	524,693
9100.200	Community services - employee benefits	98,457	-	-	98,457	76,834
9100.300	Community Services - purchased services indirect cost	19,780	-	-	19,780	18,527
9100.300	Community Services - purchased services	46,771	-	-	46,771	47,378
9100.300	Community Services - rental property	569,147	-	-	569,147	14,672
9100.400	Community services - energy services	24,562	-	-	24,562	26,151
9100.500	Community services - material and supplies	30,292	-	-	30,292	36,455
9100.600	Community Services - communications	537	-	-	537	591
9100.642	Community services - non-capitalized equipment	8,371	-	-	8,371	14,133
9100.700	Community services - other expenses	52,129	-	-	52,129	27,671
	Total expenditures	4,803,607	808,013	204,651	5,816,271	5,396,935
	Excess of revenue over expenditures	301,093	86,474	-	387,567	259,810
	Fund balances - beginning	297,989	87,496	-	385,485	125,675
	Fund balances - ending	\$ 599,082	\$ 173,970	\$ -	\$ 773,052	\$ 385,485

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

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)

**Reconciliation of the Statement of Governmental Funds Revenue, Expenditures and
Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2024**

Net change in fund balances – statement of governmental funds revenue, expenditures, and changes in fund balances	\$ 387,567
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**Amounts reported for governmental activities in the
statement of net position are different because:**

Capital assets used in governmental activities are not
financial resources and therefore are not reported as assets
in governmental funds.

Expenditures for capital assets	135,382
Less current-year depreciation expense	<u>(52,670)</u>

Change in net position – statement of activities	<u>\$ 470,279</u>
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RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Notes to Financial Statements

Note 1 Organization and Purpose

Redlands Christian Migrant Association, Inc. (RCMA and/or the Organization) was incorporated as a not-for-profit organization under the laws of the State of Florida in 1965. RCMA's purpose is to administer child-care centers, including services to children with disabilities and early childhood education centers for the children of migrant and seasonal farm workers whose families' total income does not exceed an amount over the poverty levels. RCMA achieves its purpose through a variety of programs funded substantially by federal and state grants and individual contributions.

In 1999, the board of directors and administration approved a plan to open a charter school since this was in line with the Organization's mission. The Organization obtained approval and opened its charter school for the 2000 – 2001 school year under a charter of the sponsoring school district, the Collier County Public District School Board (the District). In 2021, the current charter was renewed for an additional six (6) years and it was renewed by mutual written agreement between the School and the District for the period from 2021 – 2026.

Note 2 Summary of Significant Accounting Policies

Reporting Entity

The accompanying financial statements are for Immokalee Community Academy (the Charter School or the School), a program of RCMA. The governing body of the Charter School consists of eleven of the at large members of the RCMA board of directors. All board members have been finger-printed and processed as required by the state's school board law. As of July 1, 2021, the School officially changed its name to RCMA Immokalee Community Academy.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying financial statements are included in the financial statements of RCMA using the not-for-profit model of reporting. However, the accompanying financial statements are presented using a governmental model for purposes of reporting to the District.

Basic Financial Statements

The basic financial statements include both government-wide (based on the Charter School as a whole) and fund financial statements according to Governmental Accounting Standard Board.

Note 2 Summary of Significant Accounting Policies (continued)

Government-Wide Basic Statements

The government-wide financial statements include a Statement of Net Position and Statement of Activities, which measure all economic resources and are prepared using full accrual accounting. In the government-wide Statement of Net Position, both the governmental and business-type activities are presented on a consolidated basis and are reflected, on a full accrual economic resource basis. The financial statements reflect costs using the function and object dimensions required by the publication Financial and Program Cost Accounting and Reporting for Florida Schools (the Red Book) as required by Section 1002.33(9)(i), Florida Statutes.

Fund Financial Statements

In the fund financial statements, financial transactions and accounts of the School are organized on the basis of funds. The operation of each fund is an independent fiscal and separate accounting entity, with a self-balancing set of accounts according to cash and/or financial resources. The School's fund financial statements include the following funds: The General, Special Revenue and Capital Projects. These funds are used for the following purposes:

General Fund

The General Fund is used to account for the full-time equivalent (FTE) fee received from the District, unrestricted contributions, interest and other income and the expenditures incurred under the Charter School contract with the District.

Special Revenue Fund

The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Capital Projects Fund

The Capital Projects Fund is used to account for monies received for the use of construction, property lease, renovations and maintenance of school facilities.

Measurement Focus and Basis of Accounting

Basis of accounting refers to the point at which revenue and expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

The governmental funds basic financial statements are maintained and reported using the modified accrual basis of accounting using the current financial resources measurement focus. Under this method of accounting, revenue is recognized in the period that they become measurable and available. The Charter School considers revenue to be available if they are collected within 60 days of the end of the year.

Note 2 Summary of Significant Accounting Policies (continued)

Measurement Focus and Basis of Accounting (continued)

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide financial statements, a reconciliation schedule is prepared which reflects the adjustment necessary to reconcile the fund financial statements to the government-wide financial statements.

Governmental activity in the government-wide basic financial statements is presented on the full accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred using the economic resources measurement focus.

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 that time.

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 that time.

Comparative Financial Statements

The financial statements include prior year summarized comparative information in total, but not by fund. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2024, from which the summarized information was derived.

Uses of Estimates

In preparing these financial statements, management must make estimates based on future events that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities as of the date of the statement of financial position, and the revenue and expenses for the period then ended. Actual results could differ from these estimates. A description of some of the estimates used is included in the following significant accounting policies.

Note 2 Summary of Significant Accounting Policies (continued)

Revenue Sources

General Fund

Revenue in the general fund reflects the funds received from the Collier County School District pursuant to Section 1011.62 of the Florida Statutes. Such revenue is determined based on (1) un-weighted full time equivalent (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 of the Florida Statutes. In this connection, the School reported 344.36 un-weighted and 377.5689 weighted FTE for the 2023 – 2024 school year.

The Charter School's funding pursuant to the Florida Education Finance Program (FEFP) is subject to adjustments resulting from Full Time Equivalent (FTE) audits conducted by the Auditor General pursuant to Section 1010.305, Florida Statutes, and Rule 6A-1.0453, Florida Administrative Code (FAC). In addition, the Charter School's Weighted Funding percentage as defined in the regulations represents the percentage of total state funding which would be at risk should certain specific records for the School's Exceptional Students Education (ESE) and English for Speakers of Other Languages (ESOL) programs not be maintained up to standards. Such records include the following:

- Attendance and membership documentation (Rule 6A-1.044, FAC)
- Teacher certificates and other certification documentation (Rule 6A-1.0503, FAC)
- Procedural safeguards for weighted programs (Rule 6A-6.03411, FAC)
- Evaluation and planning documents for weighted programs (Sections 1011.62(1)(e), FS, and Rule 6A-6.03411, FAC)

Schools are required to maintain the documentation for three years or until the completion of an FTE audit.

In addition, the School receives state funds through the District under the charter school capital outlay funding pursuant to Section 1013.62, Florida Statutes. Funds are based on capital outlay plan submitted to the District and are to be used for lease of school facilities.

Finally, the School receives federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to and approved by various granting agencies. For federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred. Any excess amounts are recorded as deferred revenue until expended. Additionally, other revenue may be derived from various fundraising activities and certain other programs.

Note 2 Summary of Significant Accounting Policies (continued)

Revenue Sources (continued)

Special Revenue Fund

The special revenue fund reflects the School's federal awards for the enhancement of various educational programs. Revenue on the federal awards is recognized based on a) amounts allocated under the terms of the grant; or b) the amount of eligible expenditures incurred.

Capital Project Fund

Reflects capital outlay funds for the use of leasing school facility or improvements on such.

Cash and Cash Equivalents

The Charter School considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. There were no such investments as of June 30, 2024.

Accounts Receivable

The Charter School considers accounts receivable to be collectible; accordingly, no allowance for doubtful accounts is required. When amounts are determined to be uncollectible, they are charged to operations.

Property and Equipment

The Charter School records in the statement of net position property and equipment at cost when purchased or constructed, or at market value when donated. The Charter School capitalizes all expenditures in excess of \$1,000 for property and equipment at cost. Donations are reported as unrestricted support unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those assets must be maintained, the Charter School reports expirations of donor-imposed restrictions when the donated or acquired assets are placed in service as instructed by the donor. Expenditures for major renewals and betterment that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Long-Lived Assets

Long-lived assets are reviewed for impairment when circumstances indicate that the carrying value of an asset may not be recoverable. If the carrying value is impaired, the long-lived assets will be written down to their fair market value with a corresponding charge to earnings. No such impairment was recorded for the year ended June 30, 2024.

Note 2 Summary of Significant Accounting Policies (continued)

Depreciation

Depreciation is included in the accompanying statements of activities. Such depreciation is computed on the straight-line basis over the following estimated useful lives of the assets as follows:

Program equipment	3 – 5
Office equipment	3 – 5
Leasehold improvements	3 – 10
Kitchen equipment	3 – 5

Net Position Classifications

Net position is classified in three categories as follows:

Invested in Capital Asset – represents the difference between the cost of capital assets, less accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets.

Restricted – consists of net position with constraints placed on their use by external groups such as creditors, grantors, contributors or laws or regulations of other governments, or laws or regulations of other governments. Restricted amounts at year-end related to the lunch program.

Unrestricted – all other net position that does not meet the definition of “invested in capital assets” or “restricted”.

Fund Balance

The governmental fund financial statements present fund balances under the provisions of GASB Codification Section 1800.142 Fund Balance Reporting and Governmental Fund Type Definition, defines the different type of categories that a governmental entity must use as follows:

Nonspendable – includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Consists of fund balance associated with inventories, prepaid expenses, long-term notes receivable and deposits. This is due to their non-conversion to cash or are not expected to be converted to cash or are not expected to be converted to cash within the next year. There are no such funds at year end.

Restricted – includes amounts that can be spent only for specific purposes stipulated by the constitution, external resource providers, or through legislation. Restricted funds at year-end related to the lunch program.

Committed – includes amounts that can be used for specific purposes determined by formal action of the Board of Directors (highest level of decision-making authority). There are no committed funds at year end.

Note 2 Summary of Significant Accounting Policies (continued)

Fund Balance (continued)

Assigned – includes amounts that the Board of Directors intends to use for a specific purpose, but they are neither restricted nor committed. There are no assigned funds at year end.

Unassigned – includes amounts that have not been restricted, committed or assigned for a specific purpose within the General Fund.

When the School incurs expenditures for which restricted or unrestricted fund balance is available, the School would consider restricted funds to be spent first. When the School has expenditures which are committed, assigned or unassigned fund balance is available, the School would consider committed funds to be spent first, then assigned funds and lastly unassigned funds.

New Accounting Pronouncement

GASB Statement No. 87, *Leases* require leases to be capitalized as a right of use asset with a corresponding liability for leases with terms of more than twelve months. As further described in Note 6, the School has only one short term lease and therefore the short-term lease recognition exemption has been elected by the School. Leases with an initial term of 12 months or less, that do not include an option to purchase the underlying asset that the School is reasonably certain to exercise, are not recorded on the Statement of Net Position.

Income Taxes

RCMA, Inc. is organized as a not-for-profit entity and is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. Accordingly, no provision for income taxes is required.

Donated Space

Donated space is reflected in the accompanying statements at its fair value.

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Notes to Financial Statements

Note 3 Property and Equipment

Property and equipment consist of the following at June 30, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance
Cost				
Program equipment	\$ 191,890	\$ -	\$ -	\$ 191,890
Office equipment	117,635	-	-	117,635
Leasehold improvements	92,816	104,235	-	197,051
Kitchen equipment	189,679	31,147	-	220,826
	<u>592,020</u>	<u>135,382</u>	<u>-</u>	<u>727,402</u>
Accumulated depreciation				
Program equipment	191,889	-	-	191,889
Office equipment	65,270	17,197	-	82,467
Leasehold improvements	78,026	14,697	-	92,723
Kitchen equipment	168,159	20,776	-	188,935
	<u>503,344</u>	<u>52,670</u>	<u>-</u>	<u>556,014</u>
Property and equipment, net	<u>\$ 88,676</u>	<u>\$ 82,712</u>	<u>\$ -</u>	<u>\$ 171,388</u>

Depreciation expense for the year ended June 30, 2024 amounted to \$52,670.

Note 4 Contingency

The Charter School is subject to federal, state and local government audits. These audits could result in the questioning of expenditures relating to certain grants under various technical compliance provisions of the individual grants. No expenditures are being questioned as of June 30, 2024.

Note 5 Employee Benefits – Profit-Sharing Plan

The Charter School's employees participate in the 403(b) Thrift Plan of Redlands Christian Migrant Association, which provides for employer's contributions from 3% up to 5% of all employees' contribution into the plan. The School's match is based on employee's length of employment. In addition, the Charter School funds 6% of gross salaries for all staff with an employment agreement. Thrift Plan expenses aggregated to \$85,484 for the year ended June 30, 2024. No forfeitures were recognized for the years ended June 30, 2024.

Note 6 Related Party Transactions

Sponsor Organization

The Charter School entered into a new, one-year lease agreement with RCMA (the Sponsor Organization) for its educational facility. The lease requires an annual payment of \$764,901. The remaining amount is additional rent and insurance. When FTE Capital Outlay fund is not sufficient to cover the lease, the difference is recognized as donated space from RCMA in the in-kind category. This fiscal year additional money for rent was provided by FTE Funding Capital .35 Mills, Florida Capital Outlay Funding and Florida Local Capital Improvement Revenue (LCIR), therefore there was no in-kind recognized.

The Charter School reimburses RCMA for indirect costs composed of various administrative support services. These costs aggregated to \$119,239 for the year ended June 30, 2024.

As of June 30, 2024, amounts owed to RCMA totaled approximately \$157,000, which are included in accounts payable.

School District

Pursuant to the Charter School contract with the School District, the District withholds an administrative fee of 5% of the qualifying revenue of the School. For the year ended June 30, 2024, administrative fees withheld by the School District totaled \$133,324.

Note 7 Business Concentration, Credit Risk and Uncertainty

Business Risk

Federal and state or local grants substantially fund the Charter School's services. Governmental work may be significantly impacted by budget allocations and consequently an adverse change in the budget could affect the Charter School's operations.

Credit Risk

It is the School's policy to maintain its cash in major banks. As of June 30, 2024, all of the School's cash funds qualified as a Public Deposit as defined in Chapter 280 of the Florida Statutes and, therefore, it is fully insured.

Uncertainty

RCMA (the Sponsor) was informed by the HHS Office of Inspector General ("OIG") in early August of 2022 that it is the subject of an inquiry into whether its payment and procurement practices are compliant with the Uniform Guidance, 45 CFR part 75. Compliance with the Uniform Guidance is a requirement of RCMA's federal grant funding and is not a requirement of the Charter School funding. As of the date of the report the OIG has not informed the Sponsor of any outcome and/or resolution, therefore, projecting an outcome or a financial impact, if any, continues to be highly speculative at this time.

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Notes to Financial Statements

Note 8 Interfund Balances

Inter-fund receivables/payables (“Due from/to”) are short-term balances that represent reimbursements between funds for payments made by one fund on behalf of another fund. Inter-fund balances in governmental funds as of June 30, 2024 consist of the following:

	General Fund	Special Revenue Fund
Due to General Fund from Special Revenue fund for ESSER Grants	\$ 220,121	\$ (220,121)
Due to General Fund from Special Revenue fund for Title I	56,246	(56,246)
Due to General Fund from Special Revenue fund for ARP Summer and Afterschool	4,795	(4,795)
	<u>\$ 281,162</u>	<u>\$ (281,162)</u>

Note 9 Risk Management

The School is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions and natural disasters for which the 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.

Note 10 Subsequent Events

Subsequent events have been evaluated through August 29, 2024, which is the date the financial statements were available to be issued.

COMPLIANCE REPORTS SECTION



GARCIA SANTA MARIA
DE ARMAS TRUJILLO
CPAs + ADVISORS

PAUL A. GARCIA, CPA/CFF,CVA
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CERTIFIED PUBLIC ACCOUNTANTS
FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
NATIONAL ASSOCIATION OF
CERTIFIED VALUATION ANALYSTS
COLLABORATIVE FAMILY
LAW INSTITUTE

**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 of
RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.

We have audited, 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* (GAS) issued by the Comptroller General of the United States, the financial statements of RCMA Immokalee Community Academy (the School), a program of Redlands Christian Migrant Association, Inc., (RCMA) (a not-for-profit organization, a charter school sponsored by the School Board of Collier County, Florida, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated August 29, 2024.

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 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 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
August 29, 2024



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LAW INSTITUTE

Management Letter Pursuant to the Rules of the Auditor General for the State of Florida

To the Board of Directors of
RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.

Report on the Financial Statements

We have audited the financial statements of RCMA Immokalee Community Academy, a program of Redlands Christian Migrant Association, Inc., (a not-for-profit organization), operating as a charter school of the Collier County School District as of and for the fiscal year ended June 30, 2024, and have issued our report thereon dated August 29, 2024.

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 which are dated August 29, 2024 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 noted in the preceding audit report.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are RCMA Immokalee Community Academy, 9021.

Financial Condition and Management

Section 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 RCMA Immokalee Community Academy 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 RCMA Immokalee Community Academy 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 RCMA Immokalee Community Academy. It is management's responsibility to monitor the RCMA Immokalee Community Academy's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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

Transparency

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the RCMA Immokalee Community Academy 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 RCMA Immokalee Community Academy 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 the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and the School Board of Collier County, Florida, 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
August 29, 2024

SUPPLEMENTARY INFORMATION

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Statement of Governmental Funds Revenue, Expenditures and
Changes in Fund Balances – Budget and Actual – Governmental Funds (Unaudited)
For the Year Ended June 30, 2024

	General Fund		Special Revenue Fund		Capital Projects Fund		Governmental Funds		Variance Positive (Negative)
	Final Budget (Unaudited)	Actual	Final Budget (Unaudited)	Actual	Final Budget (Unaudited)	Actual	Final Budget (Unaudited)	Actual	
Revenue									
3199 E - Rate revenue	\$ -	\$ -	\$ 18,000	\$ 16,387	\$ -	\$ -	\$ 18,000	\$ 16,387	\$ (1,613)
3240 Title I, Title 2, Title 3, Title 4 & Migrant revenue	-	-	428,185	371,872	-	-	428,185	371,872	(56,313)
3261 Federal through state school lunch reimbursement	71,600	76,949	567,500	494,389	-	-	639,100	571,338	(67,762)
3261 Federal Food Supply Chain Assistance Funding	-	35,052	-	-	-	-	-	35,052	35,052
3240 Title 2, Prior year adjustment	-	-	-	-	-	-	-	-	-
3240 ESSER 2 Grant	-	-	-	-	-	-	-	-	-
3240 ESSER 2 Reallocation ACAD/NON	-	(2,029)	-	-	-	-	-	(2,029)	(2,029)
3240 ESSER 3 ARP Grant	-	-	180,276	3,351	-	-	180,276	3,351	(176,925)
3240 ESSER 3 ARP Prior Year Grant	-	-	-	-	-	-	-	-	-
3240 ARP Summer Learning Camp Summer	-	-	-	538	-	-	-	538	538
3240 ARP Summer Learning Camp wkend	-	-	7,950	7,950	-	-	7,950	7,950	-
3240 CSGF LITERACY GRANT	-	83,271	-	-	-	-	-	83,271	83,271
3290 School readiness	165,000	199,745	-	-	-	-	165,000	199,745	34,745
3290 School readiness ARPA	216,418	222,425	-	-	-	-	216,418	222,425	6,007
3310 School Board of Collier County – FTE	3,784,103	3,792,015	-	-	-	-	3,784,103	3,792,015	7,912
– Lead Teacher	4,500	-	-	-	-	-	4,500	-	(4,500)
– Florida School District Training	-	3,000	-	-	-	-	-	3,000	3,000
– Florida School (Safety and Security Grant)	7,590	2,164	-	-	-	-	7,590	2,164	(5,426)
3391 State revenue – capital outlay	175,835	175,835	-	-	206,982	204,651	382,817	380,486	(2,331)
3400 Local sources – other contributions	461,500	516,273	-	-	-	-	461,500	516,273	54,773
Total revenue	4,886,546	5,104,700	1,201,911	894,487	206,982	204,651	6,295,439	6,203,838	(91,601)
Expenditures									
5100 Instructional	2,102,756	2,033,933	636,763	379,022	-	-	2,739,519	2,412,955	326,564
6120 Guidance services	30,800	34,572	-	-	-	-	30,800	34,572	(3,772)
6100 Pupil personnel services	144,350	141,501	-	-	-	-	144,350	141,501	2,849
6300 Instruction and curriculum development services	17,300	44,447	-	-	-	-	17,300	44,447	(27,147)
6400 Instructional staff training	70,112	93,050	5,269	4,690	-	-	75,381	97,740	(22,359)
7300 School administration	196,350	150,096	-	-	-	-	196,350	150,096	46,254
7400 Facility acquisition and construction – rental property	105,000	104,235	-	-	206,982	204,651	311,982	308,886	3,096
7500 Fiscal services	256,750	224,683	11,000	13,818	-	-	267,750	238,501	29,249
7600 Food service	77,422	112,478	528,879	390,296	-	-	606,301	502,774	103,527
7700 Central services	139,600	145,880	-	-	-	-	139,600	145,880	(6,280)
7800 Pupil transportation services	2,000	170	-	-	-	-	2,000	170	1,830
7900 Operation of plant	330,025	264,881	20,000	20,187	-	-	350,025	285,068	64,957
8100 Maintenance of plant	107,550	112,180	-	-	-	-	107,550	112,180	(4,630)
9100 Community services	1,306,531	1,341,501	-	-	-	-	1,306,531	1,341,501	(34,970)
Total expenditures	4,886,546	4,803,607	1,201,911	808,013	206,982	204,651	6,295,439	5,816,271	479,168
Excess of revenue over expenditures	-	301,093	-	86,474	-	-	-	387,567	387,567
Fund balances – beginning	-	297,989	-	87,496	-	-	-	385,485	-
Fund balances – ending	\$ -	\$ 599,082	\$ -	\$ 173,970	\$ -	\$ -	\$ -	\$ 773,052	\$ 387,567

RCMA Immokalee Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-For-Profit Organization)
Note to Statement of Governmental Funds Revenue, Expenditures and
Changes in Fund Balances – Budget and Actual – Governmental Funds (Unaudited)

Basis of Accounting

The Statement of Governmental Funds Revenue, Expenditures and Changes in Fund Balances – Budget and Actual – Governmental Funds are maintained and reported using the modified accrual basis of accounting using the current financial resources measurement focus. Under this method of accounting, revenue is recognized in the period that they become measurable and available. The School considers revenue to be available if it is collected within 60 days of the end of the fiscal year.