

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

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

JUNE 30, 2024

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INTRODUCTION SECTION



402 West Main Street
Immokalee, FL 34142

(800) 282-6540
rcma.org

Letter of Transmittal

September 24, 2024

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

The accompanying report consists of management's representation concerning the finances of RCMA Wimauma Community Academy, a program of Redlands Christian Migrant Association, Inc. (RCMA) (a not-for-profit), hereafter referred to as the School. We, the management of the School, assume full responsibility for the completeness and reliability of all 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, 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. In 1999, the board of directors and administration of RCMA approved a plan to open two charter schools (RCMA Wimauma Academy and RCMA Leadership Academy) since this was in line with the Organization's mission. The Organization obtained approval and opened its charter schools for the 2000 – 2001 school year under a charter of the sponsoring school district, the Hillsborough County Public School Board (the District). In 2015, the current charter was renewed for five (5) additional years. During 2020, a new contract was approved by the District for ten (10) years ending in 2030, in which the school will operate as a single institution under the new name RCMA Wimauma Community Academy.

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 -13 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,

DocuSigned by:

DB5324E2C1AD49A...

Isabel Garcia, Executive Director

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



THEIR DREAMS. OUR FOCUS.



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

Board of Directors

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Ms. Sonia Tighe

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Secretary

Mr. Richard Pringle

Treasurer

Mr. Larry Salustro

FINANCIAL SECTION



GARCIA SANTA MARIA
DE ARMAS TRUJILLO
CPAs + ADVISORS

PAUL A. GARCIA, CPA/CFF,CVA
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MEMBER
AMERICAN INSTITUTE OF
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CERTIFIED PUBLIC ACCOUNTANTS

NATIONAL ASSOCIATION OF
CERTIFIED VALUATION ANALYSTS

COLLABORATIVE FAMILY
LAW INSTITUTE

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
RCMA Wimauma 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 Wimauma 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 Hillsborough 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 Wimauma 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 6-13) and budgetary comparison information on (page 34) 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 30-31) dated September 24, 2024 on our consideration of RCMA Wimauma 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
September 24, 2024

RCMA Wimauma 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 Wimauma 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 Charter School:

RCMA Wimauma Community Academy
18240 U.S. Hwy 301 South
Wimauma, FL 33598

2. RCMA's Director of Charter Schools:

Juana Brown

3. School Director:

Mark Haggett

4. Total Students: 367

Other Information

- Free and reduced lunch rate: 100%
- Attendance rate: 95%
- Hispanic: 98%
- African American: 0%
- Caucasian: 0%
- Mixed: 2%
- English Speakers of other Languages (ESOL): 41%
- Exceptional Student Education: 21%

RCMA Wimauma 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

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 Wimauma Community Academy (WCA), located in the rural farmworker community of Wimauma in Hillsborough 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.

RCMA charters 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 develop a strong foundation in bilingual literacy while building a capacity to be problem-solvers, knowledge seekers, and compassionate individuals.

The RCMA instructional model begins with a growth mindset, understanding that intelligence is not fixed and each student and member of the school community has the capacity to grow, given the proper support. To this end, WCA 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 five key components:

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 instructional capacity and deepen the effectiveness of the professional learning community
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.

RCMA Wimauma Community Academy
A Program of Redlands Christian Migrant Association, Inc.
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School Profile and Management's Discussion and Analysis

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. The school builds on the work of RCMA's Early Childhood Model and engages parents as partners and advocates, involved in school decision-making and leadership. This is fundamental to our RCMA mission and history. From the moment families join the RCMA school community, parents have a voice and a "seat at the 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 WCA's annual Fall Festival.

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 tutors, sponsoring STEAM clubs, and helping to alleviate food insecurity for families in need.

A core partnership is one with Tampa's Berkeley Prep, with a range of meaningful opportunities including "buddy" programs, Girls Outside, and the Berkeley Scholars program. Through this program, selected middle school students enter a college track program with targeted activities aimed at successfully helping students along the pathway to college. The program offers mentoring, extended academic support, and even access to college scholarships. This program has inspired WCA's own Alumni Support Program dedicated to facilitating a successful transition from middle school to high school, college, and career.

Assessment and Accountability

WCA'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.

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 on grade-level skills. As a dual-language program, WCA students are assessed in both languages and take curriculum-based assessments, benchmarking through use of NWEA-MAP assessment, to ensure targeted growth in Spanish as well as English.

WCA students have historically demonstrated strength in Math. This culminates each year with middle school students graduating with three to six high school math credits as they complete Algebra and possibly Geometry. This year also saw much targeted work in implementing research-based reading strategies to ensure students were growing to grade-level reading proficiency. The most successful evidence of this approach was in middle school, where 63% of 7th grade students reaching proficiency on the Reading FAST. The school also had the distinction of being among 40 schools in Florida with the distinction of having 98% of students achieve proficiency in the State Civics exam. The WCA community is proud to end the year with a celebration being a "B" school 1% shy of attaining an "A". The realization of these milestones highlights the inherent abilities of our students and the quality of an RCMA education.

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

Financial Highlights

1. The assets of the School exceeded its liabilities at June 30, 2024 by \$702,105 (net position).
2. At year-end, the School had current assets on hand of \$917,244.
3. The change in net position of the School decreased by \$51,267 during the year.

Overview of the Financial Statements

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.

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 14 – 15 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 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 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.

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

Overview of the Financial Statements (continued)

Fund Financial Statements (continued)

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 16 – 19 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 20 – 29 of this report.

RCMA Wimauma 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 decreased from \$753,372 in 2023 to \$702,105 in 2024.

		June 30,	
		2024	2023
Assets and Deferred Outflows			
Current assets			
1110	Cash	\$ 595,207	\$ 399,225
1130	Accounts receivable	322,037	708,097
	Total current assets	<u>917,244</u>	<u>1,107,322</u>
1300	Property and equipment	473,275	433,011
	Total assets	<u>1,390,519</u>	<u>1,540,333</u>
Deferred outflows of resources		<u>2</u>	<u>3,831</u>
	Total Assets and Deferred outflows	<u><u>\$ 1,390,521</u></u>	<u><u>\$ 1,544,164</u></u>
Liabilities and Net Position			
Current liabilities			
2120	Accounts payable	\$ 176,454	\$ 182,214
2110	Accrued payroll	361,648	416,611
	Total current liabilities	<u>538,102</u>	<u>598,825</u>
	Deferred inflows of resources	<u>150,314</u>	<u>191,967</u>
Net position			
2770	Invested in capital assets	473,275	433,011
2722	Restricted	338,789	227,993
2790	Unrestricted	(109,959)	92,368
	Total net position	<u>702,105</u>	<u>753,372</u>
	Total Liabilities, Deferred Inflows and Net Position	<u><u>\$ 1,390,521</u></u>	<u><u>\$ 1,544,164</u></u>

Net position decreased by \$51,267 as result of an increase in facilities/rent expense and operation of plant due to necessary repairs during the year.

RCMA Wimauma 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)

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

	Fiscal Years Ended June 30,	
	2024	2023
	(Rounded)	(Rounded)
Revenue		
Federal through state school lunch reimbursement	\$ 27,700	\$ 18,700
Federal through state school lunch reimbursement Covid-19 Reimbursement	35,100	-
Title 1 ESSER 2 Grant	-	-
School Board – FTE	2,945,600	2,753,000
– Teachers Training Reimbursement	3,700	200
– Transportation	127,600	129,900
– Lead teacher	(100)	6,100
– Florida School Safety & Security	1,000	1,100
School readiness	898,100	881,500
School readiness ARPA Grant	32,200	480,500
State revenue – capital outlay	21,800	-
Local sources – other contributions	422,700	451,400
Total revenue	4,515,400	4,722,400
Expenditures		
Instruction	1,903,000	2,040,200
Instructional support services	111,400	159,400
Pupil personnel services	180,700	157,800
Instruction and curriculum development services	47,900	36,400
Instructional staff training	28,500	36,600
General administration – school district administrative fees	96,100	94,500
Facility acquisition and construction – capitalized projects	A (30,400)	(54,000)
Facility acquisition and construction – rental property	134,700	-
School administration	90,900	124,800
Fiscal services	171,200	126,900
Food services	B (82,900)	(104,700)
Central services	194,700	148,500
Pupil transportation services	291,400	149,500
Operation of plant	421,600	329,300
Maintenance of plant	90,900	75,000
Community services	787,700	1,091,700
Depreciation	129,300	94,000
Total expenditures	4,566,700	4,505,900
Changes in net position	\$ (51,300)	\$ 216,500

A Money received for assets capitalized

B Represents surplus in food program

RCMA Wimauma 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 decrease of approximately \$267,800 is mostly attributable to the increase in facilities/rent of \$134,000 and an increase in operation of plant of \$92,300 due to increase repairs necessary during the year.

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 \$228,830.

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 approximately \$223,000 due to actual capital outlay and school readiness being less than anticipated. Total actual expenditures were lower than budgeted by approximately \$131,500. Refer to page 34 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 amounted to \$473,275 (net of accumulated depreciation of \$578,693). This investment in capital assets includes improvements to building, automobiles and kitchen equipment accounts for the current year.

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 34142-3933.

RCMA Wimauma 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)

		<u>2024</u>	<u>2023</u>
Assets and Deferred Outflows			
Current assets			
1110	Cash	\$ 595,207	\$ 399,225
1130	Accounts receivable	<u>322,037</u>	<u>708,097</u>
	Total current assets	917,244	1,107,322
1300	Property and equipment, net	<u>473,275</u>	<u>433,011</u>
	Total assets	1,390,519	1,540,333
	Deferred outflows of resources	<u>2</u>	<u>3,831</u>
	Total Assets and Deferred Outflows	<u><u>\$ 1,390,521</u></u>	<u><u>\$ 1,544,164</u></u>
Liabilities and Net Position			
Current liabilities			
2120	Accounts payable	\$ 176,454	\$ 182,214
2110	Accrued payroll	<u>361,648</u>	<u>416,611</u>
	Total current liabilities	<u>538,102</u>	<u>598,825</u>
	Deferred inflows of resources	<u>150,314</u>	<u>191,967</u>
Net position			
2770	Invested in capital assets	473,275	433,011
2722	Restricted	338,789	227,993
2790	Unrestricted	<u>(109,959)</u>	<u>92,368</u>
	Total net position	702,105	753,372
	Total Liabilities, Deferred Inflows and Net Position	<u><u>\$ 1,390,521</u></u>	<u><u>\$ 1,544,164</u></u>

*Certain amounts have been reclassified for comparative purposes

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

RCMA Wimauma Community Academy
A Program of Redlands Christian Migrant Association, Inc.
(A Not-for-Profit Organization)
Statements of Activities
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	\$ 2,369,679	\$ 466,664	\$ -	\$ (1,903,015)	\$ (2,040,220)
Instructional support services	111,373	-	-	(111,373)	(159,384)
Pupil personnel services	180,666	-	-	(180,666)	(157,784)
Instruction and curriculum development services	47,870	-	-	(47,870)	(36,370)
Instructional staff training	33,039	4,571	-	(28,468)	(36,637)
General administration – school district admin fees	96,121	-	-	(96,121)	(94,496)
School administration	90,987	74	-	(90,913)	(124,781)
Facility acquisition and construction – rental property	352,642	-	217,927	(134,715)	-
Facility acquisition and construction – capitalized projects	-	30,398	-	30,398	54,000
Fiscal services	171,233	-	-	(171,233)	(126,928)
Food services	441,666	524,607	-	82,941	104,658
Central services	194,703	-	-	(194,703)	(148,532)
Pupil transportation services	291,388	-	-	(291,388)	(149,458)
Operation of plant	421,612	-	-	(421,612)	(329,254)
Maintenance of plant	90,917	-	-	(90,917)	(74,959)
Community services	787,708	-	-	(787,708)	(1,091,667)
Depreciation expense	129,283	-	-	(129,283)	(93,985)
Total governmental activities	\$ 5,810,887	\$ 1,026,314	\$ 217,927	\$ (4,566,646)	\$ (4,505,797)
General revenue					
Grants and contributions not restricted to specific purposes				4,515,379	4,722,461
Changes in net assets				(51,267)	216,664
Net position – beginning				753,372	536,708
Net position – ending				\$ 702,105	\$ 753,372

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

RCMA Wimauma 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	\$ 279,374	\$ 315,833	\$ -	\$ 595,207	\$ 399,225
1130 Accounts receivable	156,864	165,173	-	322,037	708,097
1141 Due from other funds	142,217	-	-	142,217	-
Total assets	<u>578,455</u>	<u>481,006</u>	<u>-</u>	<u>1,059,461</u>	<u>1,107,322</u>
Deferred outflows of resources	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>3,831</u>
Total assets and deferred outflows	<u>\$ 578,457</u>	<u>\$ 481,006</u>	<u>\$ -</u>	<u>\$ 1,059,463</u>	<u>\$ 1,111,153</u>
Liabilities and fund balances					
Liabilities					
2120 Accounts payable and accrued expenses	\$ 176,454	\$ -	\$ -	\$ 176,454	\$ 182,214
2110 Accrued payroll	361,648	-	-	361,648	416,611
2160 Due to other funds	-	142,217	-	142,217	-
Total liabilities	<u>538,102</u>	<u>142,217</u>	<u>-</u>	<u>680,319</u>	<u>598,825</u>
Deferred inflows of resources	<u>150,314</u>	<u>-</u>	<u>-</u>	<u>150,314</u>	<u>191,967</u>
Fund balances					
2760 Unassigned	(109,959)	-	-	(109,959)	92,368
2722 Restricted for food service	-	338,789	-	338,789	227,993
Total Fund Balances	<u>(109,959)</u>	<u>338,789</u>	<u>-</u>	<u>228,830</u>	<u>320,361</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 578,457</u>	<u>\$ 481,006</u>	<u>\$ -</u>	<u>\$ 1,059,463</u>	<u>\$ 1,111,153</u>

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

RCMA Wimauma 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	\$ 228,830
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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. The cost of assets is \$1,051,966 and the accumulated depreciation is \$578,693.	<u>473,275</u>
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Total net position – statement of net position	<u>\$ 702,105</u>
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The accompanying notes are an integral part of these financial statements.

RCMA Wimauma 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
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						
3261.000	Federal through state school lunch reimbursement	\$ 27,706	\$ 524,607	\$ -	\$ 552,313	\$ 524,560
3261.000	Federal through state school lunch reimbursement Covid-19 Reimbursement	35,052	-	-	35,052	-
3240.000	Title 1 & Title 4 revenue + Migrant revenue	-	273,483	-	273,483	261,843
3240.000	Title 1 ESSER 2 Grant	-	-	-	-	-
3240.000	Title 1 ESSER 3 Grant ARP	-	211,697	-	211,697	311,907
3240.000	Title 1 ESSER 3 Prior Year	-	-	-	-	3,749
3240.000	Title 1 ESSER Summer Learning	-	10,345	-	10,345	8,187
3240.000	Title 1 ESSER 2 Supplemental Summer	-	996	-	996	4,521
3240.000	Title 1 ESSER 2 ARP Intensive Afterschool & Weekend	-	5,186	-	5,186	-
3290.000	School readiness	898,103	-	-	898,103	881,524
3290.000	School readiness ARPA Grant	32,223	-	-	32,223	480,451
3310.000	School Board of Hillsborough County – FTE	2,945,597	-	-	2,945,597	2,753,005
3310.000	– Teachers Training Reimbursement	3,684	-	-	3,684	198
3310.000	– Transportation	127,576	-	-	127,576	129,928
3310.000	– Lead teacher	(106)	-	-	(106)	6,132
3310.000	– Florida School Safety & Security	1,012	-	-	1,012	1,129
3391.000	State revenue – capital outlay	21,809	-	217,927	239,736	237,572
3400.000	Local sources – other contributions	422,723	-	-	422,723	451,370
Total revenue		4,515,379	1,026,314	217,927	5,759,620	6,056,076
Expenditures						
5100.100	Instruction – salaries	1,482,591	306,476	-	1,789,067	1,731,760
5100.200	Instruction – employee benefits	355,143	22,351	-	377,494	407,797
5100.300	Instruction – purchased services	-	-	-	-	547
5100.500	Instruction – materials and supplies	100,169	42,960	-	143,129	299,401
5100.641	Instruction – capitalized equipment	13,671	94,876	-	108,547	32,819
5100.642	Instruction – non-capitalized equipment	59,989	-	-	59,989	127,621
6000.100	Instructional support services – salaries	88,924	-	-	88,924	130,373
6000.200	Instructional support services – employee benefits	22,449	-	-	22,449	29,011
6100.300	Pupil personnel services – purchased services	99,963	-	-	99,963	76,334
6100.700	Pupil personnel services – other services	80,703	-	-	80,703	81,990
6300.100	Instruction and curriculum development services – salaries	37,800	-	-	37,800	29,070
6300.200	Instruction and curriculum development services – employee benefits	10,070	-	-	10,070	7,300
6400.300	Instructional staff training – purchased services	28,468	4,571	-	33,039	45,397
7200.300	General Administration – school district admin fees	96,121	-	-	96,121	94,496
7300.100	School administration – salaries	29,229	-	-	29,229	62,571
7300.200	School administration – employee benefits	5,167	-	-	5,167	18,213
7300.300	School administration – purchased services	31,430	-	-	31,430	15,887
7300.500	School administration – materials and supplies	10,139	-	-	10,139	10,934
7300.641	School administration – capitalized equipment	2,998	-	-	2,998	38,740
7300.642	School administration – non-capitalized equipment	12,419	-	-	12,419	14,361
7300.700	School administration – other expenses	2,529	74	-	2,603	2,815
7400.300	Facility acquisition and construction – rental property	134,715	-	217,927	352,642	113,571
7400.641	Facility acquisition and construction – capital improvements	8,412	30,398	-	38,810	69,600
7500.300	Fiscal services – purchased services	155,259	15,974	-	171,233	141,282
7600.100	Food service – salaries	-	177,485	-	177,485	159,528
7600.200	Food service – fringe benefits	-	33,581	-	33,581	29,004
7600.500	Food service – materials and supplies	63,020	161,462	-	224,482	196,789
7600.500	Food service – non-capitalized equipment	-	6,118	-	6,118	1,500
7600.641	Food service-capitalized equipment	-	19,192	-	19,192	1,063
7700.100	Central services – salaries	149,932	-	-	149,932	122,699
7700.200	Central services – employee benefits	43,834	-	-	43,834	24,762
7700.300	Central services – purchased services	937	-	-	937	1,071
7800.100	Pupil transportation – salaries	133,814	-	-	133,814	120,435
7800.200	Pupil transportation – employee benefits	31,924	-	-	31,924	34,754
7800.300	Pupil transportation services – purchased services	125,650	-	-	125,650	118,272
7800.641	Pupil transportation services – capitalized equipment	-	-	-	-	123,824
7900.100	Operation of plant – salaries	94,336	-	-	94,336	82,560
7900.200	Operation of plant – employee benefits	22,301	-	-	22,301	19,877
7900.300	Operation of plant – purchased services	165,374	-	-	165,374	105,136
7900.400	Operation of plant – energy services	111,859	-	-	111,859	96,893
7900.600	Operation of plant – communication	27,742	-	-	27,742	24,788
8100.100	Maintenance of plant – salaries	74,526	-	-	74,526	59,928
8100.200	Maintenance of plant – employee benefits	16,391	-	-	16,391	15,031
9100.100	Community Services – salaries	597,479	-	-	597,479	838,664
9100.200	Community Services – employee benefits	93,829	-	-	93,829	135,163
9100.300	Community Services – rental property	-	-	-	-	9,760
9100.300	Community Services – indirect cost	23,866	-	-	23,866	33,096
9100.300	Community Services – purchased services	55,976	-	-	55,976	40,424
9100.400	Community Services – energy services	4,140	-	-	4,140	1,175
9100.500	Community Services – materials & supplies	10,293	-	-	10,293	27,085
9100.642	Community Services – non-capitalized equipment	2,125	-	-	2,125	6,300
Total expenditures		4,717,706	915,518	217,927	5,851,151	6,011,471
Excess (deficiency) of revenue over expenditures		(202,327)	110,796	-	(91,531)	44,605
Fund balances – beginning		92,368	227,993	-	320,361	275,756
Fund balances – ending		\$ (109,959)	\$ 338,789	\$ -	\$ 228,830	\$ 320,361

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

RCMA Wimauma 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
Year Ended June 30, 2024

Net change in fund balances – statement of governmental funds revenue, expenditures, and changes in fund balances	\$ (91,531)
Amounts reported for governmental activities in the statement of net assets 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	169,547
Less current-year depreciation expense	<u>(129,283)</u>
Change in net position – statement of activities	<u>\$ (51,267)</u>

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

RCMA Wimauma 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 Hillsborough County Public District School Board (the District).

The School entered a new 10-year charter renewal contract with the District starting July 1, 2020 and ending in June 2030. Under this new agreement, RCMA Wimauma Community Academy combined its operations with its sister school RCMA Leadership Academy to provide educational services as a single institution. In this connection, the School's name was officially changed to RCMA Wimauma Community Academy starting on the school year 2020.

Note 2 Summary of Significant Accounting Policies

Reporting Entity

The accompanying financial statements are for Wimauma 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.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with the 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.

Note 2 Summary of Significant Accounting Policies (continued)

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.

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 Basic 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 considered to be 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.

Note 2 Summary of Significant Accounting Policies (continued)

Measurement Focus and Basis of Accounting (continued)

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 it becomes measurable and available. The Charter School considers revenue to be available if it is collected within 60 days of the end of the year.

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, 2023, from which the summarized information was derived.

Note 2 Summary of Significant Accounting Policies (continued)

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.

Revenue Sources

General Fund

Revenue in the general fund reflect the funds received from the Hillsborough County School District pursuant to Section 1011.62 of the Florida Statutes. Such revenue is determined based on (1) un-weighted FTE (Full Time Equivalent), 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 367 un-weighted and 397.68 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

RCMA Wimauma Community Academy
A Program of Redlands Christian Migrant Association, Inc.
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Notes to Financial Statements

Note 2 Summary of Significant Accounting Policies (continued)

Revenue Sources (continued)

General Fund (continued)

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.

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 Projects 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 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.

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

Note 2 Summary of Significant Accounting Policies (continued)

Depreciation

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

Program equipment	3 – 5
Office equipment	3 – 5
Automobiles	3 – 10
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. At year end, restricted net position totaled \$338,789, which was restricted for the food 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 188.142. This statement 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. There are no restricted funds at year end. At year end, restricted funds represent food program surpluses restricted for use in the food program.

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

Note 2 Summary of Significant Accounting Policies (continued)

Fund Balance (continued)

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.

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.

Leases

GASB Statement No. 87, *Leases*, requires 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 Wimauma 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:

	Beginning Balance	Additions	Deletions	Ending Balance
Cost				
Program equipment	\$ 112,794	\$ 71,698	\$ -	\$ 184,492
Office equipment	66,747	2,998	-	69,745
Automobiles	400,434	-	-	400,434
Leasehold improvements	296,573	45,262	-	341,835
Kitchen equipment	5,873	49,589	-	55,462
	<u>882,421</u>	<u>169,547</u>	<u>-</u>	<u>1,051,968</u>
Accumulated depreciation				
Program equipment	81,604	14,931	-	96,535
Office equipment	31,835	8,856	-	40,691
Automobiles	150,406	32,502	-	182,908
Leasehold improvements	179,692	65,440	-	245,132
Kitchen equipment	5,873	7,554	-	13,427
	<u>449,410</u>	<u>129,283</u>	<u>-</u>	<u>578,693</u>
Property and equipment, net	<u><u>\$ 433,011</u></u>	<u><u>\$ 40,264</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 473,275</u></u>

Depreciation expense for the year ended June 30, 2024 and 2023 amounted to \$129,283 and \$93,985, respectively.

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

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.

The Charter School has an agreement with one of the landlords, Beth-El Farmworker Ministry Inc., for the land where the facilities are on. The agreement provides for rent of \$1 a year from 2006 to 2050.

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 compensation for contractual employees. Thrift Plan expenses aggregated to \$100,041 and \$127,701 for the years ended 2024 and 2023, respectively.

Note 6 Related Party Transactions

Sponsor Organization

In 2023, the Charter School entered into a one-year lease agreement with RCMA (the Sponsor Organization) for its educational facility. The lease requires one annual payment of \$352,641.

Furthermore, the Charter School reimburses RCMA for indirect costs composed of various support expenses. These costs aggregated to \$189,413 and \$166,640 for 2024 and 2023, respectively.

As of June 30, 2024, amounts owed to RCMA totaled approximately \$115,000, 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 and 2023, administrative fees withheld by the School District totaled \$96,121 and \$94,496, respectively.

RCMA Wimauma Community Academy
A Program of Redlands Christian Migrant Association, Inc.
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Notes to Financial Statements

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.

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	\$ 91,803	\$ (91,803)
Due to General Fund from Special Revenue fund for Title I	48,529	(48,529)
Due to General Fund from Special Revenue fund for E-Rate	1,885	(1,885)
	<u>\$ 142,217</u>	<u>\$ (142,217)</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 September 24, 2024, which is the date the financial statements were available to be issued.

COMPLIANCE REPORTS SECTION



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**Independent Auditor's Report on Internal Control over Financial
Reporting and on Compliance and Other Matters Based on
An Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

To the Board of Directors of
RCMA Wimauma 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 the governmental activities and each major fund of RCMA Wimauma 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 Hillsborough 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 September 24, 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
September 24, 2024



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

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

Report on the Financial Statements

We have audited the financial statements of RCMA Wimauma Community Academy, a program of Redlands Christian Migrant Association, Inc., (a not-for-profit organization), operating as a charter school of the Hillsborough County School District as of and for the fiscal year ended June 30, 2024, and have issued our report thereon dated September 24, 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 September 24, 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 Wimauma Community Academy, 6615.

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 RCMA Wimauma 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 RCMA Wimauma 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 RCMA Wimauma Community Academy. It is management's responsibility to monitor RCMA Wimauma 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 RCMA Wimauma 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 RCMA Wimauma 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 Hillsborough 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
September 24, 2024

SUPPLEMENTARY INFORMATION

RCMA Wimauma 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)
Year Ended June 30, 2024

		General Fund		Special Revenue Fund		Capital Projects Fund		Total Governmental Funds		Variance
		Final Budget (Unaudited)	Actual	Final Budget (Unaudited)	Actual	Final Budget (Unaudited)	Actual	Final Budget (Unaudited)	Actual	Positive (Negative)
Revenue										
3199	E - rate revenue	\$ -	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ 18,000	\$ -	\$ (18,000)
3261	Federal through state school lunch reimbursement	31,075	27,706	526,900	524,607	-	-	557,975	552,313	(5,662)
3261	Federal through state school lunch reimbursement Covid-19 Reimbursement	-	35,052	-	-	-	-	-	35,052	35,052
3240	Title 1 & Title 4 revenue + Migrant revenue	-	-	262,049	273,483	-	-	262,049	273,483	11,434
3240	Title 1 ESSER 2 Grant	-	-	-	-	-	-	-	-	-
3240	Title 1 ESSER 2 Grant Prior Year Expense off-set	-	-	-	-	-	-	-	-	-
3240	Title 1 ESSER 3 Grant ARP	-	-	275,000	211,697	-	-	275,000	211,697	(63,303)
3240	Title 1 ESSER 3 Prior Year	-	-	-	-	-	-	-	-	-
3240	Title 1 ESSER Summer Learning	-	-	10,500	10,345	-	-	10,500	10,345	(155)
3240	Title 1 ESSER 2 Supplemental Summer	-	-	-	996	-	-	-	996	996
3240	Title 1 ESSER 2 Intensive Afterschool & Weekend	-	-	5,185	5,186	-	-	5,185	5,186	1
3290	School readiness	990,000	898,103	-	-	-	-	990,000	898,103	(91,897)
3290	School readiness ARPA Grant	32,200	32,223	-	-	-	-	32,200	32,223	23
3310	School Board of Hillsborough County – FTE	2,929,348	2,945,597	-	-	-	-	2,929,348	2,945,597	16,249
3310	– Teachers' Training Reimbursement	3,684	3,684	-	-	-	-	3,684	3,684	-
3310	– Transportation	104,000	127,576	-	-	-	-	104,000	127,576	23,576
3310	– Lead teacher	7,100	-	-	-	-	-	7,100	-	(7,100)
3310	– Florida School Add'l Revenue	-	(106)	-	-	-	-	-	(106)	(106)
3310	– Florida School Safety & Security	1,025	1,012	-	-	-	-	1,025	1,012	(13)
3391	State revenue – capital outlay	134,754	21,809	-	-	217,886	217,927	352,640	239,736	(112,904)
3400	Local sources – other contributions	433,989	422,723	-	-	-	-	433,989	422,723	(11,266)
3400	IN Kind	-	-	-	-	-	-	-	-	-
Total revenue		<u>4,667,175</u>	<u>4,515,379</u>	<u>1,097,634</u>	<u>1,026,314</u>	<u>217,886</u>	<u>217,927</u>	<u>5,982,695</u>	<u>5,759,620</u>	<u>(223,075)</u>
Expenditures										
5100.100	Instruction – salaries	1,978,630	1,482,591	253,553	306,476	-	-	2,232,183	1,789,067	443,116
5100.200	Instruction – employee benefits	412,021	355,143	18,494	22,351	-	-	430,515	377,494	53,021
5100.300	Instruction – purchased services	2,600	-	-	-	-	-	2,600	-	2,600
5100.500	Instruction – materials and supplies	109,911	100,169	-	42,960	-	-	109,911	143,129	(33,218)
5100.641	Instruction – capitalized equipment	72,000	13,671	-	94,876	-	-	72,000	108,547	(36,547)
5100.642	Instruction – non-capitalized equipment	108,707	59,989	-	-	-	-	108,707	59,989	48,718
6100.100	Instructional support services – salaries	87,000	88,924	-	-	-	-	87,000	88,924	(1,924)
6100.200	Instructional support services – employee benefits	22,500	22,449	-	-	-	-	22,500	22,449	51
6100.300	Pupil personnel services – purchased services	93,600	99,963	-	-	-	-	93,600	99,963	(6,363)
6100.700	Pupil personnel services – other services	78,500	80,703	-	-	-	-	78,500	80,703	(2,203)
6300.100	Instruction and curriculum development services – salaries	40,115	37,800	-	-	-	-	40,115	37,800	2,315
6300.200	Instruction and curriculum development services – employee benefits	8,023	10,070	-	-	-	-	8,023	10,070	(2,047)
6400.300	Instructional staff training – purchased services	30,100	28,468	-	4,571	-	-	30,100	33,039	(2,939)
7200.300	General Administration – school district admin fees	96,010	96,121	-	-	-	-	96,010	96,121	(111)
7300.100	School administration – salaries	29,000	29,229	-	-	-	-	29,000	29,229	(229)
7300.200	School administration – employee benefits	5,200	5,167	-	-	-	-	5,200	5,167	33
7300.300	School administration – purchased services	13,900	31,430	-	-	-	-	13,900	31,430	(17,530)
7300.500	School administration – materials and supplies	45,000	10,139	-	-	-	-	45,000	10,139	34,861
7300.641	School administration – capitalized equipment	-	2,998	-	-	-	-	-	2,998	(2,998)
7300.642	School administration – non-capitalized equipment	60,000	12,419	-	-	-	-	60,000	12,419	47,581
7300.700	School administration – other expenses	4,200	2,529	-	74	-	-	4,200	2,603	1,597
7400.300	Facility acquisition and construction – rental property	134,754	134,715	-	-	217,886	217,927	352,640	352,642	(2)
7400.641	Facility acquisition and construction – capital improvements	44,000	8,412	-	30,398	-	-	44,000	38,810	5,190
7500.300	Fiscal services – RCMA indirect cost	168,729	155,259	18,802	15,974	-	-	187,531	171,233	16,298
7600.100	Food service – salaries	-	-	160,428	177,485	-	-	160,428	177,485	(17,057)
7600.200	Food service – fringe benefits	-	-	44,057	33,581	-	-	44,057	33,581	10,476
7600.500	Food service – materials and supplies	28,112	63,020	157,263	161,462	-	-	185,375	224,482	(39,107)
7600.500	Food service – non-capitalized equipment	-	-	2,500	6,118	-	-	2,500	6,118	(3,618)
7600.641	Food service – capitalized equipment	-	-	15,000	19,192	-	-	15,000	19,192	(4,192)
7700.100	Central services – salaries	149,250	149,932	-	-	-	-	149,250	149,932	(682)
7700.200	Central services – employee benefits	44,000	43,834	-	-	-	-	44,000	43,834	166
7700.300	Central services – purchased services	8,100	937	-	-	-	-	8,100	937	7,163
7800.100	Pupil transportation – salaries	132,000	133,814	-	-	-	-	132,000	133,814	(1,814)
7800.200	Pupil transportation – employee benefits	32,000	31,924	-	-	-	-	32,000	31,924	76
7800.300	Pupil transportation services – purchased services	118,500	125,650	-	-	-	-	118,500	125,650	(7,150)
7800.641	Pupil transportation services – capital equipment	-	-	-	-	-	-	-	-	-
7900.100	Operation of plant – salaries	90,000	94,336	-	-	-	-	90,000	94,336	(4,336)
7900.200	Operation of plant – employee benefits	22,500	22,301	-	-	-	-	22,500	22,301	199
7900.300	Operation of plant – purchased services	152,000	165,374	-	-	-	-	152,000	165,374	(13,374)
7900.400	Operation of plant – energy services	96,750	111,859	-	-	-	-	96,750	111,859	(15,109)
7900.600	Operation of plant – communication	6,800	27,742	18,000	-	-	-	24,800	27,742	(2,942)
8100.100	Maintenance of plant – salaries	68,750	74,526	-	-	-	-	68,750	74,526	(5,776)
8100.200	Maintenance of plant – employee benefits	16,500	16,391	-	-	-	-	16,500	16,391	109
9100.100	Community Services – salaries	337,000	597,479	-	-	-	-	337,000	597,479	(260,479)
9100.200	Community Services – employee benefits	94,000	93,829	-	-	-	-	94,000	93,829	171
9100.300	Community Services – rental property	-	-	-	-	-	-	-	-	-
9100.300	Community Services – indirect cost	12,000	23,866	-	-	-	-	12,000	23,866	(11,866)
9100.300	Community Services – purchased services	3,500	55,976	-	-	-	-	3,500	55,976	(52,476)
9100.400	Community Services – Energy Services	5,750	4,140	-	-	-	-	5,750	4,140	1,610
9100.500	Community Services – materials & supplies	11,700	10,293	-	-	-	-	11,700	10,293	1,407
9100.642	Community Services – non-capitalized equipment	3,000	2,125	-	-	-	-	3,000	2,125	875
Total expenditures		<u>5,076,712</u>	<u>4,717,706</u>	<u>688,097</u>	<u>915,518</u>	<u>217,886</u>	<u>217,927</u>	<u>5,982,695</u>	<u>5,851,151</u>	<u>131,544</u>
Excess (deficiency) of revenue over expenditures		<u>(409,537)</u>	<u>(202,327)</u>	<u>409,537</u>	<u>110,796</u>	<u>-</u>	<u>-</u>	<u>(0)</u>	<u>(91,531)</u>	<u>(91,531)</u>
Fund balances – beginning		<u>92,368</u>	<u>92,368</u>	<u>227,993</u>	<u>227,993</u>	<u>-</u>	<u>-</u>	<u>320,361</u>	<u>320,361</u>	<u>275,767</u>
Fund balances – ending		<u>\$ (317,169)</u>	<u>\$ (109,959)</u>	<u>\$ 637,530</u>	<u>\$ 338,789</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 320,361</u>	<u>\$ 228,830</u>	<u>\$ 184,236</u>

RCMA Wimauma 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.