

**ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH**

**A CHARTER SCHOOL
AND COMPONENT UNIT
OF THE MIAMI-DADE COUNTY
SCHOOL BOARD**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024



ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

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ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
JUNE 30, 2025
SCHOOL BOARD AND ADMINISTRATION

Board of Directors

Board Chair

Alexander Casas

Vice Chair

Tirso Alonso

Secretary

Joanna Pino

Board Members

Sonia Alfaro

Ruben Perez

Arlene Rodriguez

School Administration

Principal

John Lux

Assistant Principal

Angela Ramirez



Thomas & Company, CPA, PA

Certified Public Accountants and Business Consultants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Academir Charter Schools, Inc.
D/B/A Academir Charter School Elementary South
Miami, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South (the Charter School), which is a component unit of the Miami-Dade County District School Board, Miami, Florida as of, and for the year ended June 30, 2025 and 2024, and the related notes to the financial statements, which collectively comprises the Charter School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South as of June 30, 2025 and 2024, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South 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 Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South'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 Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 8-15 and 32-34 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.

Required Supplementary Information (Continued)

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2025, on our consideration of the Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South 's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South's internal control over financial reporting and compliance.



Thomas & Company CPA PA
Cooper City, Florida
September 15, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

As management of the Academir Charter School Elementary South (the “School”), we offer readers of the Charter School’s financial statements this narrative overview and analysis of the financial activities of the Charter School for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here through page 15 of this report.

FINANCIAL HIGHLIGHTS

The following are among the major financial highlights:

- At June 30, 2025, the School had a net position of \$ 21,996.
- At June 30, 2025, the School had current assets of \$219,526.
- For the year ended June 30, 2025, the School's revenues exceeded expenses by \$20,996.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – Management's Discussion and Analysis (this section), the basic financial statements and the notes thereto, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the School:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the School's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the School, reporting the School's operations in more detail than the government-wide statements.
- The governmental funds financial statements tell how general school services were financed in the short term, as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

This document also includes the independent auditors’ report on compliance and internal control required by *Government Auditing Standards*, as well as the management letter required by the Rules of the Florida Auditor General, Chapter 10.850, *Audits of Charter Schools and Similar Entities, The Florida Virtual School, and Virtual Instruction Program Providers*.

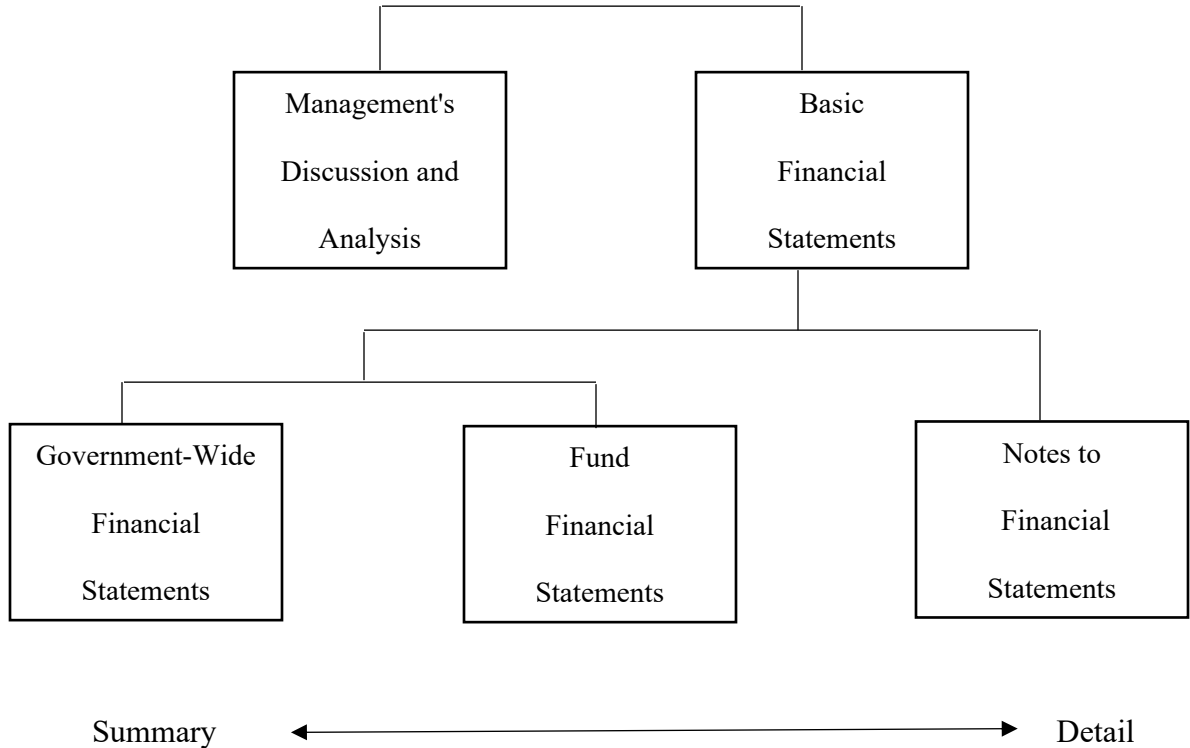
ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Figure A-1 shows how the various parts of this annual report are arranged and related to one another.

Figure A-1

Annual Report Format



ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

The following table summarizes the major features of the School's financial statements, including the portion of the School they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Basic Financial Statements		
	Government-Wide Statements	Fund Financial Statements – Governmental Funds
Scope	Entire School not including fiduciary	The activities of the School that are not proprietary or fiduciary
Required financial statements	* Statement of Net Position * Statement of Activities	* Balance Sheet * Statement of Revenues, Expenditures, and Changes in Fund Balances
Accounting basis and measurement focus	Accrual accounting and economic resources focus.	Modified accrual accounting and current financial focus.
Type of assets/liability information	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources, both financial and capital, and short-term and long-term	Only assets/deferred outflows of resources expected to be used up and liabilities/deferred inflows of resources that come due during the year or soon thereafter; no capital assets included.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter.

Government-wide Financial Statements

The government-wide financial statements report information about the School as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the School's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities, regardless of when cash is received or paid.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-wide Financial Statements (Continued)

The two government-wide statements report the school’s *net position* and how they have changed. Net position—the difference between the school’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources—is one way to measure the school’s financial health or *position*.

- Over time, increases or decreases in the school’s net position are indicators of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the school you need to consider additional non-financial factors such as changes in the School’s student base, safety at the School and quality of education.

In the government-wide financial statements the school are shown in one category:

- *Governmental Activities* – The School’s basic services are included here, such as regular and special education and administration. State aids finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the School’s funds – focusing on its most significant or “major” funds – not the School as a whole. Funds are accounting devices the school uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law.
- The School can establish other funds to control and manage money for particular purposes (e.g., federal grants).

The School has one fund type:

Governmental Funds – The School’s basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent soon to finance the school’s programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide separate reconciliations to explain the relationship (or differences) between them.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund Financial Statements (Continued)

The School uses or may use the following types of Governmental Funds:

- General Fund - is the School’s primary operating fund. It accounts for all financial resources of the School, except those required to be accounted for in another fund.
- Special Revenue Funds – account for specific revenue, such as federal grants, that is legally restricted to expenditures for particular purposes.
- Capital Projects Fund – accounts for the financial resources accumulated that are restricted for capital outlays.
- Debt Service Fund – accounts for accumulation of resources for, and the payment of, general long-term debt.

FINANCIAL ANALYSIS OF THE SCHOOL AS A WHOLE

Net Position

As noted earlier, net position may serve over time as a useful indicator of financial position. The following table provides the school's net position as of June 30, 2025 and 2024:

	Governmental Activities		
	as of June 30,		Variance
	2025	2024	
Assets			
Current Assets	\$ 219,526	\$ -	\$ 219,526
Non-Current Assets	1,387,648	-	1,387,648
Total Assets	1,607,174	-	1,607,174
Liabilities and Net Position			
Liabilities			
Current Liabilities	491,266	-	491,266
Non-Current Liabilities	1,093,912	-	1,093,912
Total Liabilities	1,585,178	-	1,585,178
Net Position			
Unrestricted	21,996	-	21,996
Total Net Position	21,996	-	21,996
Total Liabilities and Net Position	\$ 1,607,174	\$ -	\$ 1,607,174

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

FINANCIAL ANALYSIS OF THE SCHOOL AS A WHOLE (CONTINUED)

Net Position (Continued)

The school reports a positive balance in net position of \$21,996 as of June 30, 2025 with a net increase of \$20,996 for the year. The School's net position reflects its investment in capital assets (e.g. buildings, building improvements, furniture, fixtures and equipment) net of related debt. The School uses its capital assets to provide services to students. Consequently, these assets are not available for future spending.

Resources that are subject to external restrictions on how they may be used are classified as restricted assets. As of June 30, 2025 and 2024, the School had no restricted assets. The remaining unrestricted balance may be used in any of the School's ongoing operations.

FINANCIAL ANALYSIS OF THE SCHOOL AS A WHOLE (CONTINUED)

Changes in Net Position

The following table compares the changes in the school's net position from its activities for the fiscal years ended June 30, 2025 and 2024:

	Governmental Activities as of June 30,		Variance
	2025	2024	
Revenue:			
General Revenues	\$ 1,831,060	\$ -	\$ 1,831,060
Program Revenues:			
Operating Grants and Contributions	99,330	-	99,330
Total Revenue	1,930,390	-	1,930,390
Expenses:			
Instruction	688,103	-	688,103
Pupil Personnel	53,784	-	53,784
General Administration	187,143	-	187,143
School Administration	145,746	-	145,746
Fiscal Services	24,622	-	24,622
Food Services	62,062	-	62,062
Operation of Plant	303,929	-	303,929
Maintenance of Plant	3,127	-	3,127
Interest on Long-Term Debt	71,377	-	71,377
Unallocated Depreciation & Amortization Expense	369,501	-	369,501
Total Expenses	1,909,394	-	1,909,394
Change in Net Position	\$ 20,996	\$ -	\$ 20,996

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

FINANCIAL ANALYSIS OF THE SCHOOL AS A WHOLE (CONTINUED)

Revenues primarily consist of federal grants and state source revenue for the fiscal year ended June 30, 2025. Expenditures primarily consist of payroll and other expenditures incurred related to instruction, administration, and operation of plant.

- At year-end there are 129 students in grades kindergarten to 5th grade. Revenues are based on the amount received per student from the State through the School Board of Miami-Dade County.
- Expenses for instruction are the result of teachers' salaries and related benefits, and also materials and supplies that directly impact student learning.
- School administration is due primarily to administrators and other administrative personnel and related benefits as well as administrative costs.
- Plant operations expenses consist of utilities, communications, insurance cost, support personnel and related benefits.

FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS

As noted earlier, the School uses fund accounting to maintain control over resources that have been segregated for specific activities or objectives. The focus of the School's governmental funds is to provide information on near-term inflows, outflows and spendable resources. Such information is useful in assessing the School's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the School's net resources available for spending at the end of the fiscal year.

At the end of fiscal year 2025, the School's governmental funds reported a positive ending fund balance of \$73,559. Both revenues and expenditures increased overall for the same reasons described above for the governmental activities.

BUDGETARY HIGHLIGHTS

Prior to the start of the School's fiscal year, the Board of the School adopted an annual budget. A budgetary comparison statement has been provided as part of the required supplementary information for the governmental funds to demonstrate compliance with the School's budget.

For the General Fund, the actual revenues were \$1,831,060 (30%) higher than expected. Actual expenditures also were \$1,752,589 higher than the budgeted for a 73% variance. While the budget had reflected an increase of \$388,927 for the year, the actual results reflected a net \$78,471 increase in ending fund balance for a net negative variance of \$310,456. The revenue increased as a result of the current year recognition of revenue from Miami-Dade County FTE. The increase in expenditure is due to the current year's increase in Instruction, administration and operation of plant.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEARS ENDED JUNE 30, 2025 AND 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2025, the School had investment in capital assets of \$2,486. This amount is net of accumulated depreciation of \$ 124. A more detailed analysis is provided in Note 6.

ECONOMIC FACTORS & BUDGET HIGHLIGHTS

The following economic indicators were considered when adopting the general fund budget for fiscal year 2025-26:

1. Student membership and FEFP funding per pupil
2. Cost of goods and services
3. Competitive employee compensation

Budgeted governmental fund expenditures are expected to increase to \$2,006,743 or 8%, from the fiscal 2025 actual amount of 1,857,831. The school is allocating resources to enhance academic achievement at all student-learning levels and for anticipated student membership. The budget expenditure base includes salary increases, the rising cost of health care and increases in other fixed recurring costs for School operations.

If these estimates are realized, the school's general fund balance is expected to increase by the close of fiscal 2026.

Amounts available for revenue appropriation in the governmental fund are \$2,157,894 an approximate 12 % increase from the actual 2025 amount of 1,930,390. A predominate factor affecting the budget is the school's funded student membership and available grant funding. Aggregate per student revenues is expected to increase from the 2025 school year due to the fact there was an increase to the student allocation per student FTE, however the amount of available grant funding has decreased when compared to the prior year. The school is allocating resources to enhance academic achievement at all student-learning levels and for anticipated student membership.

SCHOOL ENROLLMENT

During the fiscal year June 30, 2025, the grade levels at the School ranged from K-5th grade, with a total enrollment of 129 students.

REQUESTS FOR INFORMATION

The financial report is designed to provide a general overview of the School's finances for all those with an interest in the School's finances. Questions concerning any of the information should be addressed to the Director, Mr. Alexander Casas, 5420 SW 157 Ave, Bay 5, Miami FL 33185.

BASIC FINANCIAL STATEMENTS

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
STATEMENT OF NET POSITION
AS OF JUNE 30, 2025 AND 2024

	Governmental Activities	
	2025	2024
ASSETS		
Current Assets		
Cash & Cash Equivalents	\$ 219,214	\$ -
Accounts Receivable	312	-
Total Current Assets	219,526	-
Non-Current Assets		
Capital Assets, Net	2,486	-
Right-to-use Assets, Net	1,385,162	-
Total Non-Current Assets	1,387,648	-
TOTAL ASSETS	1,607,174	-
LIABILITIES AND NET POSITION		
LIABILITIES		
Current Liabilities		
Salaries and Wages Payable	70,004	-
Accounts Payable	43,837	-
Due to Other Agency	32,126	-
Current Portion - Lease Liability	343,599	-
Compensated Absences Payable	1,700	-
Total Current Liabilities	491,266	-
Non-Current Liabilities		
Non-Current Portion - Lease Liability	1,093,912	-
Total Non-Current Liabilities	1,093,912	-
TOTAL LIABILITIES	1,585,178	-
NET POSITION		
Net Investment in Capital Assets	(49,863)	-
Unrestricted	71,859	-
TOTAL NET POSITION	21,996	-
TOTAL LIABILITIES AND NET POSITION	\$ 1,607,174	\$ -

“The accompanying notes to financial statements are an integral part of this statement”

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
STATEMENT OF ACTIVITES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

		Program Revenues			Net Revenues (Expenses) and Change in Net Position	Net Revenues (Expenses) and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities 2025	Total Governmental Activities 2024
Governmental Activities						
Instruction	\$ 688,103	\$ -	\$ 43,180	\$ -	\$ (644,923)	\$ -
Pupil Personnel	53,784	-	-	-	(53,784)	-
General Administration	187,143	-	-	-	(187,143)	-
School Administration	145,746	-	-	-	(145,746)	-
Fiscal Services	24,622	-	-	-	(24,622)	-
Food Services	62,062	-	56,150	-	(5,912)	-
Operation of Plant	303,929	-	-	-	(303,929)	-
Maintenance of Plant	3,127	-	-	-	(3,127)	-
Interest on Long-term Debt	71,377	-	-	-	(71,377)	-
Unallocated Depreciation & Amortization	369,501	-	-	-	(369,501)	-
Total Governmental Activities	\$ 1,909,394	\$ -	\$ 99,330	\$ -	(1,810,064)	-
General Revenue:						
School Board of Miami- Dade County - FTE					1,150,265	-
Miscellaneous Revenues					680,795	-
Total General Revenue					1,831,060	-
Change in Net Position					20,996	-
Net Position at Beginning of year					1,000	-
Net Position at End of year					\$ 21,996	\$ -

"The accompanying notes to financial statements are an integral part of this statement"

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
BALANCE SHEET – GOVERNMENTAL FUND
AS OF JUNE 30, 2025 AND 2024

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds 2025	Total Governmental Funds 2024
ASSETS					
Cash & Cash Equivalents	\$ 219,214	\$ -	\$ -	\$ 219,214	\$ -
Accounts Receivable, Net	312	-	-	312	-
Due from Other Fund	5,912	-	-	5,912	-
TOTAL ASSETS	225,438	-	-	225,438	-
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries and Wages Payable	70,004	-	-	70,004	-
Accounts Payable	43,837	-	-	43,837	-
Due to Other Agencies	32,126	-	-	32,126	-
Due to Other Fund	-	5,912	-	5,912	-
TOTAL LIABILITIES	145,967	5,912	-	151,879	-
FUND BALANCES					
Unassigned	79,471	(5,912)	-	73,559	-
TOTAL FUND BALANCES	79,471	(5,912)	-	73,559	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 225,438	\$ -	\$ -	\$ 225,438	\$ -

“The accompanying notes to financial statements are an integral part of this statement”

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE
STATEMENT OF NET POSITION
AS OF JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Total Fund Balances - Governmental Funds	\$ 73,559	\$ -
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 in the funds.		
Cost of Capital Assets	\$ 2,610	
Accumulated Depreciation	<u>(124)</u>	2,486
		-
Right-to-use assets and liabilities used in governmental activities are not financial resources or obligations and therefore are not reported		
Right-to-use Asset	1,385,162	
Lease Liability	<u>\$ (1,437,511)</u>	(52,349)
		-
Compensated absences are recognized in the government-wide financial statements when earned by employees, while in the governmental funds, liabilities are recognized only when they are due and payable		
		(1,700)
Total Net Position - Governmental Activities	<u>\$ 21,996</u>	<u>\$ -</u>

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE – GOVERNMENTAL FUND
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds 2025	Total Governmental Funds 2024
Revenue					
School Board of Miami- Dade County - FTE	\$ 1,150,265	\$ -	\$ -	\$ 1,150,265	\$ -
Operating Grants and Contributions	-	99,330	-	99,330	-
Miscellaneous Revenues	680,795	-	-	680,795	-
Total Revenue	1,831,060	99,330	-	1,930,390	-
Expenditure					
Current:					
Pupil Personnnel	53,784	-	-	53,784	-
Instruction	643,223	43,180	-	686,403	-
General Administration	187,143	-	-	187,143	-
School Administration	145,746	-	-	145,746	-
Fiscal Services	24,622	-	-	24,622	-
Food Services	-	62,062	-	62,062	-
Operation of Plant	303,929	-	-	303,929	-
Maintenance of Plant	3,127	-	-	3,127	-
Capital Outlay:					
Furniture & Equipment	2,610	-	-	2,610	-
Debt Service:					
Principal	317,028	-	-	317,028	-
Interest on Long-term Debt	71,377	-	-	71,377	-
Total Expenditure	1,752,589	105,242	-	1,857,831	-
Net Changes in Fund Balances (Deficit)	78,471	(5,912)	-	72,559	-
Fund Balance at Beginning of year	1,000	-	-	1,000	-
Fund Balance at End of year	\$ 79,471	\$ (5,912)	\$ -	\$ 73,559	\$ -

“The accompanying notes to financial statements are an integral part of this statement”

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Total Net Changes in Fund Balance - Governmental Funds	\$ 72,559	\$ -
Amounts reported for governmental activities in the statement of net position are different because:		
Capital outlays are reported in governmental funds as expenditures however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Cost of Capital Assets Purchased	\$ 2,610	
Depreciation Expense	<u>\$ (124)</u>	2,486 -
In the statement of activities, amortization of the right-to-use asset is reported as an expense over the estimated life of the lease, however, in the governmental funds report it is not included as an expense.		
Amortization Expense	(369,377)	-
The proceeds from loans and capital leases provide current financial resources to governmental funds, but increases non-current liabilities in the statement of net assets. Repayment of advance principal is an expenditure in the governmental funds, but the repayment reduces non-current liabilities in the statement of net assets.		
Principal Repayment of Lease Liability	317,028	-
In the Statement of Activities, certain operating expenses - compensated absences - are measured by amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (amounts actually paid).		
	(1,700)	
Change in Net Position of Governmental Activities	<u>\$ 20,996</u>	<u>\$ -</u>

“The accompanying notes to financial statements are an integral part of this statement”

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 1 – Organization and Operations

Nature of Operations

Academir Charter School Elementary South (the “Charter School”) is a not-for-profit corporation, organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 228.056, Florida Statutes. The Charter School operates under a Charter approved by its sponsor, the Miami-Dade County District School Board. The governing body of the Charter School is the not-for-profit corporation’s Board of Directors which is composed of Five (5) members.

The Charter School provides educational services to students in grades kindergarten through 5th. The core philosophy and purpose of the Charter School is to demonstrate that the Charter School’s students can learn at high levels through an academically rigorous and innovative curriculum that incorporates the development of good character.

Note 2 - Summary of Significant Accounting Policies

Reporting Entity:

The Charter School operates under a charter of the sponsoring school district, Miami-Dade County District School Board (the “District”). The current charter is effective until June 30, 2029, and may be renewed in increments of 5 to 15 years by mutual agreement between the Charter School and the District. At the end of the term of the charter, the District may choose not to renew the charter under the grounds specified in the charter in which case the District is required to notify the Charter School in writing at least 90 days prior to the Charter’s expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. Academir Charter School, Inc. is considered a component unit of the Miami-Dade County District School Board.

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

Basis of Presentation:

Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide – Audit for States and Local Governments and provisions of Florida Statutes, the Charter School is presented as a governmental organization for financial statement reporting purposes.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Government-wide Financial Statement:

The government-wide financial statements (i.e., the statement of Net Position and the statement of changes in Net Position) report information on all activities of the Charter School. The effect of interfund activity, generally, has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) operating grants and contributions that are used to meet the operational requirements of a particular function or program, and 2) capital grants and contributions that are restricted to meeting the capital requirements of a particular function or program.

Fund financial statements:

The Charter School accounts are organized on the basis of funds. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures.

General Fund – is the School’s primary operating fund. It accounts for all financial resources of the school, except those required to be accounted for in another fund.

Special Revenue Fund – accounts for specific revenue, such as federal grants and capital outlay grants that are legally restricted to expenditures for particular purposes.

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

Measurement Focus, Basis of Accounting:

The financial statements of the Charter School are prepared in accordance with generally accepted accounting principles (GAAP). The Charter School’s reporting entity applies all relevant Governmental Accounting Standards Board (GASB) *Codification of Accounting and Financial Reporting Guidance*.

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenues from non-exchange transactions are reported according to GASB Codification Section 1600.111 and Section N50 Accounting and Financial Reporting for Non-Exchange Transactions. On an accrual basis, revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting (Cont.)

The governmental fund financial statements are presented on the modified accrual basis of accounting under which revenues is recognized in the accounting period in which it becomes susceptible to accrual (i.e., when it becomes both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Charter School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Capital Assets

Capital assets, which include land, buildings, building improvements, furniture and fixtures, equipment and library books are reported in the applicable governmental activities in the government-wide financial statements. Capital assets are defined by the Charter School as assets with an initial, individual cost of more than \$500 and a life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Estimated useful lives, in years, for depreciable assets are as follows:

Building and improvements	39 years
Furniture, equipment and computers	5-7 years
Leased Assets	2-10 years (based on lease term)

Donated capital assets, if any, are recorded at estimated fair value at the date of donation.

Within governmental funds, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported within the governmental fund financial statements.

Due from Other Governments or Agencies

Amounts due to the Charter School by other governments or agencies are for grants or programs under which the services have been provided by the Charter School.

Revenue Sources

Revenues for operations will be received primarily from the District pursuant to the funding provisions included in the Charter School’s charter. In accordance with the funding provisions of the charter and section 1002.33, Florida Statutes, the Charter School will report the number of full-time equivalent (FTE) students and related data to the District. Under the provisions of Section 1011.62, Florida Statutes, the District reports the number of the full-time equivalent (FTE) students and related data to the Florida Department of Education (FDOE) for funding through the FEFP. Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE under the FEFP and the actual weighted full-time equivalent students reported by the Charter School during the designated full-time equivalent student survey periods. The Charter School also receives Federal funding for the school food program. 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, revenues are recognized to the extent that eligible expenditures have been incurred. Also, other revenues may be derived from various fundraising activities and certain other programs.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - Summary Of Significant Accounting Policies (Continued)

Compensated Absences

The Charter School's paid-time-off policy allows the eligible employees to carryover two days of unused paid-time-off into the following school year. These benefits are reported as liabilities in the government-wide financial statements and as expenditures when taken in the fund financial statements of the General Fund.

Deferred outflows/Inflows of Resources:

The statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The Charter School has no items that meet this criterion

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. The Charter School has no items that meet this criterion

Equity Classifications:

Government-wide Financial Statement

Equity is classified as Net Position and displayed in three components:

- a. Invested in capital assets, net of related debt – consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowing that are attributable to the acquisition, construction or improvement of those assets.
- b. Restricted Net Position– consists of Net Position with constraints placed on their use either by: 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation. There is no restricted Net Position.
- c. Unrestricted Net Position– all other Net Position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

Encumbrances

Encumbrances represent commitments relating to unperformed contracts for goods or services. On June 30, 2025, there were no encumbrances outstanding.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 2 - Summary Of Significant Accounting Policies (Continued)

Income Taxes

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

Fund Financial Statements

GASB Codification Section 1800.142. Fund Balance Reporting and Governmental Fund Type Definitions, defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be properly reported within one of the fund balance categories lists below:

- a. Non-spendable – fund balance associated with inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned). All non-spendable fund balances at year end related to not in spendable asset form. There are no non-spendable fund balances at year end.
- b. Restricted – fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with the consent of resource providers.
- c. Committed – fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Charter School’s Board of Director. There are no committed fund balances at year end.
- d. Assigned – fund balance classification is intended to be used by the Charter School’s management for specific purposes but does not meet the criteria to be classified as restricted or committed. There are no assigned fund balances at year end.
- e. Unassigned – fund balance is the residual classification for the Charter school’s general fund and includes all spendable amounts not contained in the other classification,

Adoption of New Accounting Standards

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 101, Compensated Absences. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

In accordance with the provisions of GASB Statement No. 101, Compensated Absences, the Charter School has evaluated its policies and historical data regarding compensated absences to determine the appropriate recognition of a liability. As a result of this assessment, the Charter School recognized a liability of \$1,700 as of June 30, 2025, for compensated absences that are expected to be used or paid in the future.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 3 - Cash and Cash Equivalents

As of June 30, 2025 and 2024, the bank balance was \$219,794 and the bank balance didn't exceed the FDIC coverage as of June 30, 2025 and 2024.

The Charter School is operated under a Charter sponsored by the Miami-Dade County School District as described in Note 1. Accordingly, its bank deposits are governed by Chapter 280 of the Florida Statutes. All time and demand deposits are held in banking institutions approved by the State Treasurer of the State of Florida to hold public funds. Under Florida Statutes, Chapter 280, "Florida Security for Public Deposits Act", the State Treasurer requires all qualified public depositories to deposit with the Treasurer or another banking institution eligible collateral having a market value equal to an amount from 50% to 125% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held.

The percentage of eligible collateral (generally, U.S. Government and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its financial condition. Any losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default. Therefore, all cash deposits in an approved Florida banking institution are both collateralized and insured and not subject to a concentration of credit risk or a custodial credit risk as defined in Government Accounting Standards Board ("GASB") Statement No. 40. The Charter School has no monetary assets other than cash in an approved depository.

Note 4 – Accounts Receivable

Accounts receivable represent outstanding reimbursements from the following programs below. As of June 30, 2025 and 2024, the receivable balance is \$ 312 and \$0 respectively.

Description	Amount 2025	Amount 2024
AR Lunch Reimb	\$ 312	\$ -
Total	\$ 312	\$ -

Note 5 – Management Contract

The Charter school has contracted with School Development Service for administrative and educational management services for the operation of the school. All staff are employees of the Charter School. The contract expires in June 2029 and provides for a fee based on a percentage of certain revenues of the School which is 10%. The fees paid to the management company for the year ended June 30, 2025 and 2024, amounted to \$ 131,335 and \$0.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 6 – Capital Assets

Capital assets activity for the year ended June 30, 2025 and 2024, was as follows:

	<u>Balance July 1, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2025</u>
Capital Assets				
Furniture, Fixtures, and Equipment	\$ -	\$ 2,610	\$ -	\$ 2,610
Total Capital Assets	-	2,610	-	2,610
Less: Accumulated Depreciation	-	(124)	-	(124)
Capital Assets, Net	<u>\$ -</u>	<u>\$ 2,486</u>	<u>\$ -</u>	<u>\$ 2,486</u>
 Right-to-use Assets				
Right-to-use Lease Asset	-	1,754,539	-	1,754,539
Accumulated Amortization	-	(369,377)	-	(369,377)
Right-to-use Assets, Net	<u>-</u>	<u>1,385,162</u>	<u>-</u>	<u>1,385,162</u>
 Total Capital and Right-to-use Assets, Net	<u>\$ -</u>	<u>\$ 1,387,648</u>	<u>\$ -</u>	<u>\$ 1,387,648</u>

The provision for depreciation and amortization for the year ended June 30, 2025 and 2024, amounted to \$ 369,501 and \$0.

Note 7 – Risk Management

The Charter 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 for the past year.

Note 8- Related Party

In accordance with the Charter Agreement, the School Board retains 5% as an administrative fee. This funding is received on a pro rata basis over the twelve-month period and is adjusted for changes in full-time equivalent student population. After review and verification of Full-Time Equivalent (“FTE”) reports and supporting documentation, the Florida Department of Education may adjust subsequent fiscal period allocations of FTE funding for prior year’s errors disclosed by its review as well as to prevent the statewide allocation from exceeding the amount authorized by the State Legislature. During the year, The Charter School’s governing board approved a transfer of funds to Academir Charter School Elementry South originally in the amount of \$ 32,126 from Academir Charter School Preparatory. The balance outstanding as of June 30, 2025 and 2024 is \$32,126 and \$0.

Note 9 – Funding and Credit Risk Concentration

The School receives substantially all of its support and revenue from federal, state and local funding sources, passed through the School Board District, in the form of performance and budget based contracts. The continuing operation of the School is greatly dependent upon the continued support of these governmental agencies.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

Note 10 – Commitments and Contingencies

Lease Agreement:

During the year the Charter School entered into a new lease agreement with West Eureka, LLC as a lessee for the right to use educational facilities for a term of 5 years. The Charter School shares the leased premises with Academir Charter School Preparatory, and the total lease rent is allocated proportionally between the two schools. The lease payments as of fiscal year end June 30, 2025 was \$388,405. The interest expense was \$71,377 and the amortization of the right to use asset was \$369,377 for the year ended June 30, 2025.

The following is a schedule by years of future minimum payments required under the lease:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2026	\$ 343,599	\$ 56,459	\$ 400,058
2027	371,753	40,306	412,059
2028	401,576	22,845	424,421
2029	320,583	4,841	325,424
Total	\$ 1,437,511	\$ 124,451	\$ 1,561,962

Variable lease payments are payments that cannot be forecasted and based on specific milestones unrelated to the fixed costs associated with the lease. Due to the variable nature of the agreement and short-term nature of the lease with the inability to forecast future payments, these lease payments did not fall under the scope of GASB 87, and accordingly no such costs were capitalized.

The changes in liabilities are presented below:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Lease Liability	\$ -	\$ 1,754,539	\$ (317,028)	\$ 1,437,511
Total	\$ -	\$ 1,754,539	\$ (317,028)	\$ 1,437,511

Note 11 - Subsequent Events

In accordance with GASB Codification Section 2250.106, the Charter School has evaluated subsequent events and transactions for potential recognition of disclosure through September 15, 2025, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
BUDGETARY COMPARISON SCHEDULE (UNAUDITED)
YEAR ENDED JUNE 30, 2025

GENERAL FUND

	Original Budget	Final Budget	Actual Amounts	Variances Positive (Negative)
Revenue				
School Board of Miami- Dade County - FTE	\$ 1,154,795	\$ 1,154,795	\$ 1,150,265	\$ (4,530)
Miscellaneous Revenues	250,000	250,000	680,795	430,795
Total Revenue	1,404,795	1,404,795	1,831,060	426,265
Expenditure				
Current:				
Instruction	301,776	301,776	643,223	(341,447)
Student support services	-	-	53,784	(53,784)
School Board	13,500	13,500	-	13,500
General Administration	172,254	172,254	187,143	(14,889)
School Administration	112,038	112,038	145,746	(33,708)
Fiscal Services	15,000	15,000	24,622	(9,622)
Operation of plant	266,300	266,300	303,929	(37,629)
Maintenance of plant	25,000	25,000	3,127	21,873
Capital Outlay:				
Furniture & Equipment	110,000	110,000	2,610	107,390
Debt Service				
Principal on Long-term Debt	-	-	317,028	(317,028)
Interest and Other Changes	-	-	71,377	(71,377)
Total Expenditure	1,015,868	1,015,868	1,752,589	(736,721)
Net Changes in Fund Balances	\$ 388,927	\$ 388,927	\$ 78,471	\$ (310,456)

The accompanying notes are an integral part of this required supplementary information.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
BUDGETARY COMPARISON SCHEDULE (UNAUDITED)
YEAR ENDED JUNE 30, 2025

SPECIAL REVENUE FUND

	Original Budget	Final Budget	Actual Amounts	Variances Positive (Negative)
Revenue				
Operating Grants and Contributions	\$ 99,450	\$ 99,450	\$ 99,330	\$ (120)
Total Revenue	99,450	99,450	99,330	(120)
Expenditure				
Instruction	-	-	43,180	(43,180)
Food Services	84,711	84,711	62,062	22,649
Total Expenditure	84,711	84,711	105,242	(20,531)
Net Changes in Fund Balances	\$ 14,739	\$ 14,739	\$ (5,912)	\$ (20,651)

The accompanying notes are an integral part of this required supplementary information.

ACADEMIR CHARTER SCHOOLS, INC.
D/B/A ACADEMIR CHARTER SCHOOL ELEMENTARY SOUTH
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2025

BUDGETARY BASIS ACCOUNTING

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

NOTE A

The Charter School formally adopted a budget for the year ended June 30, 2025. Budgeted amounts may be amended by resolution or ordinance by the Board. The budget has been prepared in accordance with accounting principles generally accepted in the United States of America. A comparison of the actual results of operations to the budgeted amounts for the General Fund and Special Revenue Fund are presented as supplementary information.

NOTE B

The budget is adopted using the same basis of accounting on which the financial statements are prepared except for a 5% administrative charge up to 250 students that is retained by the School Board of Miami-Dade County.

OTHER REQUIRED REPORTS



Thomas & Company, CPA, PA

Certified Public Accountants and Business Consultants

INDEPENDENT AUDITORS' 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
Academir Charter Schools, Inc.
D/B/A Academir Charter School Elementary South
Miami, Florida

We have audited, in accordance with the standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South (the "Charter School"), a component unit of the Miami-Dade County District School Board, as of and for the Year Ended June 30, 2025 and 2024, and the related notes to the financial statements, which collectively comprise Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South's basic financial statements, and have issued our report thereon dated September 15, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Charter 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 Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

This report is intended solely for the information and use of the Board of Directors, management, the Miami-Dade County District School Board, and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties.



Thomas & Company CPA PA
Cooper City, Florida
September 15, 2025



Thomas & Company, CPA, PA
Certified Public Accountants and Business Consultants

**MANAGEMENT LETTER
IN ACCORDANCE WITH THE RULES OF THE AUDITOR GENERAL OF
THE STATE OF FLORIDA**

To the Board of Directors
Academir Charter School Elementary South
Miami, Florida

Report on the Financial Statements

We have audited the financial statements of the governmental activities and each major fund of Academir Charter Schools, Inc. D/B/A Academir Charter School Elementary South as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated September 15, 2025.

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, Audits of States, Local Governments, and Non Profit Organizations; and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report and schedule, which is dated September 15, 2025, 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 in the preceding annual financial audit report.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are of Academir Charter School Elementary South - 4328.

Financial Condition and Management

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the school has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the school did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Section 10.854(1)(e)6. a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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

Transparency

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

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have 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, School Board of Directors, School's management, and the School Board of Miami-Dade County and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in blue ink that reads "Thomas & Company CPA PA".

Thomas & Company CPA PA
Cooper City, Florida
September 15, 2025