

Jose F. Montes de Oca, Chief Auditor  
Office of Management and Compliance Audits

**SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS OF 68  
CHARTER SCHOOLS FOR THE FISCAL YEAR ENDED JUNE  
30, 2010**

**COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS**

**LINK TO STRATEGIC  
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

At the February 1, 2011 meeting, the School Board Audit Committee (the Committee) reviewed the audited financial statements of 68 of the 82 Miami-Dade charter schools that were in operation at the close of fiscal year 2009-2010 (June 30, 2010). Ten schools in financial distress or with other operational issues were presented to the School Board at its January 12, 2011 meeting. For the remaining four schools there are some concerns over their operations that are being researched and will be presented to the School Board at its April 11, 2011 meeting.

**68 SCHOOLS WITH NO SIGNIFICANT FISCAL OR OPERATING ISSUES**

Academy of Arts and Minds  
Archimedean Middle Conservatory  
Archimedean Upper Conservatory  
ASPIRA Eugenio Maria de Hostos Youth Leadership  
ASPIRA South Youth Leadership Charter School  
ASPIRA Youth Leadership Charter School  
Aventura City of Excellence Charter School  
City of Hialeah Education Academy  
Doctors Charter School of Miami Shores  
Doral Academy  
Doral Academy Charter Middle  
Doral Academy High  
Doral Performing Arts and Entertainment Academy  
Downtown Miami Charter School  
Early Beginnings Academy - Civic Center  
Excelsior Charter Academy  
Excelsior Language Academy of Hialeah  
Florida International Academy  
Integrated Science and Asian Culture Academy  
International Studies Charter High School  
International Studies Charter Middle School  
Keys Gate Charter School  
Lawrence Academy Elementary Charter School  
Lawrence Academy Middle  
Lawrence Academy Senior  
Lincoln Marti Charter Schools – Little Havana Campus

Mater Academy  
 Mater Academy Charter High  
 Mater Academy Charter Middle  
 Mater Academy East Charter  
 Mater Academy East Charter High  
 Mater Academy East Charter Middle  
 Mater Academy Gardens  
 Mater Academy Gardens Middle  
 Mater Academy High of International Studies  
 Mater Academy Lakes High  
 Mater Academy Lakes Middle  
 Mater Academy Middle School of International Studies  
 Mater Academy of International Studies  
 Mater Performing Arts and Entertainment Academy  
 New Alternative Education High School - South Miami (Mavericks High of South Dade)  
 Miami Children's Museum Charter School  
 Miami Community Charter School  
 Miami Community Charter High School  
 Miami Community Charter Middle School  
 Oxford Academy of Miami  
 Pinecrest Academy Charter Middle  
 Pinecrest Academy – South Campus  
 Pinecrest Preparatory Academy  
 Pinecrest Preparatory Charter High  
 River Cities Community Charter School  
 School for Integrated Academics and Technologies (SIATech)  
 Somerset Academy  
 Somerset Academy (Silver Palms)  
 Somerset Academy Charter Elementary School (South Homestead)  
 Somerset Academy Charter Middle School  
 Somerset Academy Charter High School  
 Somerset Academy Charter High School (South Campus)  
 Somerset Academy Elementary School (South Miami Campus)  
 Somerset Academy Middle School (Country Palms)  
 Somerset Academy Middle Charter School (South Homestead)  
 Somerset Academy Middle Charter School (South Miami Campus)  
 Somerset Arts Academy  
 South Florida Autism Charter School  
 Summerville Advantage Academy  
 The Charter School at Waterstone  
 Theodore R. and Thelma A. Gibson Charter School  
 Youth Co-Op Charter School

The Committee recommended transmitting to the School Board the financial statements of the 68 charter schools. The full audited statements can be found at <http://mca.dadeschools.net/CBO Charter 1011.asp>

Electronic copies of the financial statements were previously placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center. Additional copies will be provided upon request.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive and file the Review of Audited Financial Statements of 68 Charter Schools for the Fiscal Year Ended June 30, 2010.