

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 13, 2011 meeting.

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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

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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.