

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

**SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS FOR 22 OF 125  
CHARTER SCHOOLS OPERATING DURING THE FISCAL YEAR  
ENDED JUNE 30, 2015**

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**COMMITTEE: FISCAL ACCOUNTABILITY**

**LINK TO STRATEGIC**

**BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

At its January 26, 2016, meeting, the School Board Audit and Budget Advisory Committee (the Committee or ABAC) were presented with the June 30, 2015, certified financial statements of 26 charter schools and three Community Based Organizations (CBO's). Four of the charter schools' financial statements (Lincoln-Marti Charter Schools) were tabled by the Committee, at the request of the schools' administration, until the next ABAC meeting to allow the administration more time to resolve the differences in opinion with the Office of Management Audits about the schools' revenue recognition practices in FY 2014-15. The other 22 charter schools, as well as three CBO's were approved for transmittal to the School Board.

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The full audited financial statements for the charter schools and three CBO's listed below can be found at [http://mca.dadeschools.net/CBO\\_Charter\\_1516.asp](http://mca.dadeschools.net/CBO_Charter_1516.asp).

- AcadeMir Charter Schools Inc. dba AcadeMir Charter School Middle
- AcadeMir Charter Schools Inc. dba AcadeMir Charter School West
- Coral Reef Montessori Academy Charter School
- iMater Academy Middle School
- iMater Preparatory Academy High School
- International Studies Charter High School
- International Studies Charter Middle School
- Just Arts & Management Charter Middle School
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- Mater Academy at Mt Sinai
- Mater Grove Academy
- Miami Children's Museum Charter School, Inc.
- Pinecrest Palms Academy
- Somerset Academy Bay Middle School
- Somerset Academy Charter High School (South Homestead)
- Somerset Academy Charter Middle School
- Somerset Academy Charter Middle School (South Homestead)
- Somerset Academy Middle School (Country Palms)
- Somerset Academy Middle School (South Miami Campus)
- Somerset Oaks Academy
- Stellar Leadership Academy, Inc.
- Youth Co-Op Charter School
- Youth Co-Op Preparatory High School

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**Three Community-Based Organizations (CBO's)**

- AMIkids Miami-Dade, Inc.
- PACE Center for Girls, Inc.
- Richmond-Perrine Optimist Club, Inc. of Miami, Florida

A copy of the Compact Disk (CD) containing the financial statements was 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.

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**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive and file the Review of Audited Financial Statements for 22 of 125 Charter Schools and Three Community Based Organizations (CBO's) Operating During the Fiscal Year Ended June 30, 2015.

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