

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Financial Statements  
with Independent Auditor's Reports Thereon**

**June 30, 2021**



**McCRADY & ASSOCIATES**  
**CERTIFIED PUBLIC ACCOUNTANTS**

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## **ASPIRE CHARTER ACADEMY, INC. MANAGEMENT'S DISCUSSION AND ANALYSIS**

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Aspire Charter Academy, Inc. (the "School") offers the following narrative overview and analysis of the financial activities of the School for the fiscal year ended June 30, 2021. Readers are encouraged to use this information in conjunction with information furnished in the School's financial statements. This summary should not be taken as a replacement for the audit, which consists of the basic financial statements and other supplemental information.

### **FINANCIAL HIGHLIGHTS**

- ❖ The School ended fiscal year June 30, 2021 with a total fund balances of approximately \$524,000.
- ❖ For the fiscal year ended June 30, 2021, the School's expenditures exceeded revenues by approximately \$8,900 in the fund basis financial statements.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to School's basic financial statements. The School's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the School through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the understanding of the financial condition of School. This document also includes the Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements in Accordance With *Government Auditing Standards*, as well as the management letter required by the Rules of the Auditor General, Chapter 10.850, *Audits of Charter Schools and Similar Entities*.

#### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide a broad overview of the School's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the School's financial status as a whole.

The two government-wide statements report the School's net position and the current year changes. Net position is the difference between the School's total assets and total liabilities. Measuring net position is one way to evaluate the School's financial condition.

The government-wide statements are divided into three categories: 1) governmental activities, 2) business-type activities, and 3) component units. The governmental activities include the School's basic services. The business-type activities are those services that the School charges for that are not directly related to the School's mission. For the year ended June 30, 2021, the School had no business-type activities or component units.

## **Fund Financial Statements**

The fund financial statements provide a more detailed look at the School's most significant activities. A fund is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. All of the operations of the School are presented in governmental funds only.

Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. The School's basic services are accounted for in governmental funds. These funds focus on how assets that can readily be converted into cash flow in and out, and what monies are left at year-end will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*. This method also has a current financial resources focus. As a result, the governmental fund financial statements provide a detailed short-term view of the financial resources available to finance the School's programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The School adopts an annual budget for its general fund as required by the Florida Statutes. The budgets are legally adopted by management of the School and its Board. Budgetary comparison schedule has been included as part of the required supplementary information. The budgetary comparison schedule show four columns: 1) the original budget as adopted by the Board, 2) the final budget as amended by the Board, 3) the actual resources, charges and ending balances in the general fund and special revenue fund, and 4) the variance between the final budget and the actual resources and charges.

## **Notes to Financial Statements**

The notes to financial statements provide additional information essential to the full understanding of the information reported in the government-wide and fund financial statements. The notes to the financial statements start on page 15 of this report.

## **Other Reports**

This report also includes the 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*, as well as the management letter required by the Rules of the Auditor General, Chapter 10.850, *Audits of Charter Schools and Similar Entities*.

## BALANCE SHEET – GOVERNMENTAL FUNDS

The School's combined fund balances as of June 30, 2021 and 2020 are summarized as follows:

		<b>Governmental Activities</b>		
		<b>2021</b>	<b>2020</b>	<b>Variance</b>
Current and other assets	\$	<u>578,267</u>	\$ <u>623,174</u>	\$ <u>(44,907)</u>
Total assets		<u>578,267</u>	<u>623,174</u>	<u>(44,907)</u>
Current and other liabilities		<u>54,543</u>	<u>90,608</u>	<u>(36,065)</u>
Total liabilities		<u>54,543</u>	<u>90,608</u>	<u>(36,065)</u>
Net position:				
Nonspendable		5,833	5,833	-
Spendable		<u>517,891</u>	<u>526,733</u>	<u>(8,842)</u>
Total net position	\$	<u><u>523,724</u></u>	\$ <u><u>532,566</u></u>	\$ <u><u>(8,842)</u></u>

The change in current and other assets is due to a decrease in due from other agencies and due from other governmental fund. Current and other liabilities decreased due to the timing of payments to outside parties. Total fund balances did not change significantly from fiscal year 2020 to 2021.

## Change in Fund Balances

The School's total expenditures exceeded total revenues by approximately \$8,900 in fiscal 2021—see table below:

	<b>Governmental Activities</b>		
	<b>2021</b>	<b>2020</b>	<b>Variance</b>
Revenues:			
Federal sources passed through local school district	\$ 134,002	\$ 117,057	\$ 16,945
State and local sources	1,141,388	1,175,925	(34,537)
Contributions and other revenues	10,455	4,750	5,705
Total revenues	<u>1,285,845</u>	<u>1,297,732</u>	<u>(11,887)</u>
Expenditures:			
Instruction	685,355	658,044	27,311
Pupil personnel services	3,564	47,523	(43,959)
Instructional staff training	330	1,520	(1,190)
Board	122	960	(838)
General administration	52,998	52,043	955
School administration	210,690	227,010	(16,320)
Fiscal services	37,306	30,008	7,298
Food services	1,101	1,971	(870)
Central services	18,357	17,308	1,049
Pupil transportation	118,072	114,706	3,366
Operation of plant	164,164	140,705	23,429
Community services	222	207	15
Capital outlay	-	3,985	(3,985)
Debt service: Interest	2,406	-	2,406
Total expenditures	<u>1,294,687</u>	<u>1,295,990</u>	<u>(1,303)</u>
Change in fund balances	\$ <u>(8,842)</u>	\$ <u>1,742</u>	\$ <u>(10,584)</u>

The decrease in state and local source revenue is due to the decrease in Best and Brightest Grants, school recognition revenue and transportation revenue. Instruction expenses changed due to increased teacher salaries and para-instruction services. Pupil personnel services decreased as the result of decreased instructional support needed due to the effects of Covid-19. Remaining current year expenses remained relatively consistent with prior year.

## FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS

The focus of School's governmental funds is to provide information on near term inflows, outflows, and balances of usable resources. This information is useful in assessing the School's financing requirements. Specifically, unassigned fund balance is a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the School completed the year, its governmental funds reported combined fund balance of approximately \$524,000, including \$518,000 of unassigned fund balance.

### General Revenue Fund Budgetary Highlights

Generally, budget amendments fall into one of the three categories: 1) amendments made to adjust the estimates used to prepare the original budget once exact information is available; 2) amendments made to recognize changes in funding amounts; 3) changes in appropriations necessary to maintain services.

In the general fund, actual revenues were less than budgeted amounts by approximately \$131,000. Actual expenditures were less than budgeted amounts by approximately \$78,000, primarily due to a decrease in pupil personnel services.

## CAPITAL ASSETS

### Capital Assets

As of the end of fiscal 2021, the School invested approximately \$198,000 in capital assets, net of accumulated depreciation of approximately \$185,000.

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Furniture, fixtures, and equipment	\$ 198,372	\$ 198,372	\$ -
Less – accumulated depreciation	<u>(185,394)</u>	<u>(174,516)</u>	<u>(10,878)</u>
Total capital assets	<u>\$ 12,978</u>	<u>\$ 23,856</u>	<u>\$ (10,878)</u>

More detailed information about the School's capital assets is presented in Note 3 to the financial statements.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

### **Budget Highlights for the Fiscal Year Ended June 30, 2022**

Amounts available for appropriation in the general fund are approximately \$1,886,000. The total revenue is approximately \$65,000 more than fiscal year 2021 actual.

Budgeted expenditures are expected to increase to approximately \$1,348,000. If these estimates are realized, the School's general fund balance is expected to increase at the end of fiscal 2022.

## **CONTACTING THE SCHOOL'S FINANCIAL MANAGEMENT**

This financial report is designed to provide interested parties with a general overview of the School's finances and to demonstrate the School's accountability for the money it receives. Should additional information be required, please contact the School's administrative office at 928 Malone Drive, Orlando, Florida 32810.



**McCrary & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

### **Independent Auditor's Report**

To the Board of Directors of Aspire Charter Academy, Inc.  
A Charter School and Component Unit of the District  
School Board of Orange County, Florida

We have audited the accompanying financial statements of the governmental activities, and each major fund of Aspire Charter Academy, Inc., a Charter School and Component Unit of the District School Board of Orange County, Florida, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

#### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund of the School, as of June 30, 2021, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information on pages 1-6 and 27 be presented to supplement the basic financial statements. Such information, 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 Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 5, 2021, on our consideration of the 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 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 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.

*McCrady & Associates, PLLC*

Altamonte Springs, Florida  
August 5, 2021

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Members of American Institute of Certified Public Accountants and Florida Institute of Certified Public Accountants

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Statement of Net Position**

**June 30, 2021**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 572,434
Other assets	5,833
Capital assets:	
Furniture, fixtures, and equipment	198,372
Less accumulated depreciation	<u>(185,394)</u>
Total capital assets, net	<u>12,978</u>
Total assets	<u><u>\$ 591,245</u></u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	54,543
Long-term liabilities:	
Portion due or payable within one year:	
Notes payable	92,326
Portion due or payable after one year:	
Notes payable	<u>116,274</u>
Total liabilities	<u>263,143</u>
<b>NET POSITION</b>	
Invested in capital assets, net of related debt	12,978
Unrestricted	<u>315,124</u>
Total net position	<u>328,102</u>
Total liabilities and net position	<u><u>\$ 591,245</u></u>

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

# ASPIRE CHARTER ACADEMY, INC.

## A Charter School and Component Unit of the District School Board of Orange County, Florida

### Statement of Activities

For the Year Ended June 30, 2021

	Program Specific Revenues			Net (Expenses) Revenues and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total
Governmental Activities:					
Instruction	\$ 691,100	\$ -	\$ 115,509	\$ -	\$ (575,591)
Pupil personnel services	3,564	-	18	-	(3,546)
Instructional staff training	330	-	-	-	(330)
Board	122	-	-	-	(122)
General administration	52,998	-	-	-	(52,998)
School administration	210,690	-	3,985	-	(206,705)
Fiscal services	37,306	-	-	-	(37,306)
Food services	1,101	-	-	-	(1,101)
Central services	18,357	-	-	-	(18,357)
Pupil transportation	118,072	-	-	-	(118,072)
Operation of plant	169,297	-	14,490	72,385	(82,422)
Community services	222	-	-	-	(222)
Interest	2,406	-	-	-	(2,406)
Total primary government	\$ 1,305,565	\$ -	\$ 134,002	\$ 72,385	(1,099,178)
General revenues:					
State and local sources					\$ 1,069,003
Contributions and other revenues					10,455
Total general revenues					1,079,458
Change in net position					(19,720)
Net position at beginning of year					347,822
Net position at end of year					\$ 328,102

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

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Balance Sheet - Governmental Funds**

**June 30, 2021**

	<b>General Fund</b>
<b>ASSETS</b>	
Cash	\$ 572,434
Prepaid expenses	5,833
Total assets	<u>\$ 578,267</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	<u>\$ 54,543</u>
Total liabilities	<u>54,543</u>
<b>FUND BALANCES</b>	
Nonspendable:	
Prepaid expenses	5,833
Spendable:	
Unassigned	<u>517,891</u>
Total fund balances	<u>523,724</u>
Total liabilities and fund balances	<u>\$ 578,267</u>

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

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position**

**June 30, 2021**

<b>Total fund balances - governmental funds</b>	<b>\$</b>	<b>523,724</b>
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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 the governmental funds. The assets at year end consist of:

Capital assets	198,372
Accumulated depreciation	(185,394)

Long-term liabilities, including notes payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year end consist of:

Note payable	<u>(208,600)</u>
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<b>Total net position - governmental activities</b>	<b>\$</b>	<b><u>328,102</u></b>
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The accompanying notes to financial statements are an integral part of this statement.

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Statement of Revenues, Expenditures and  
Changes in Fund Balances of Governmental Funds**

**For the Year Ended June 30, 2021**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>				
Federal sources passed through local school district	\$ -	\$ -	\$ 134,002	\$ 134,002
State and local sources	1,069,003	72,385	-	1,141,388
Contributions and other revenues	10,455	-	-	10,455
Total revenues	<u>1,079,458</u>	<u>72,385</u>	<u>134,002</u>	<u>1,285,845</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	569,846	-	115,509	685,355
Pupil personnel services	3,546	-	18	3,564
Instructional staff training	330	-	-	330
Board	122	-	-	122
General administration	52,998	-	-	52,998
School administration	206,705	-	3,985	210,690
Fiscal services	37,306	-	-	37,306
Food services	1,101	-	-	1,101
Central services	18,357	-	-	18,357
Pupil transportation	118,072	-	-	118,072
Operation of plant	77,289	72,385	14,490	164,164
Community services	222	-	-	222
Debt Service				
Interest	-	-	2,406	2,406
Total expenditures	<u>1,085,894</u>	<u>72,385</u>	<u>136,408</u>	<u>1,294,687</u>
Excess (deficiency) of expenditures over revenue	<u>(6,436)</u>	<u>-</u>	<u>(2,406)</u>	<u>(8,842)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfer in	-	-	2,406	2,406
Operating transfer out	<u>(2,406)</u>	<u>-</u>	<u>-</u>	<u>(2,406)</u>
Total other financing sources	<u>(2,406)</u>	<u>-</u>	<u>2,406</u>	<u>-</u>
Net change in fund balances	(8,842)	-	-	(8,842)
Fund balance at beginning of year	532,566	-	-	532,566
Fund balance at end of year	<u>\$ 523,724</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 523,724</u>

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

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Reconciliation of the Statement of Revenues, Expenditures and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities**

**For the Year Ended June 30, 2021**

<b>Net changes in fund balance - total governmental funds</b>	<b>\$ (8,842)</b>
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Amounts reported for governmental activities in the Statement of Net  
Position are different because:

Governmental funds report capital outlays as expenditures.  
However, in the statement of activities, the cost of those assets is  
allocated over their estimated useful lives and reported as depreciation  
expense. This is the amounts incurred in the current period:

Depreciation expense	<u>(10,878)</u>
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<b>Change in net position of governmental activities</b>	<b><u>\$ (19,720)</u></b>
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The accompanying notes to financial statements are an integral part of this statement.

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Notes to Financial Statements**

**For the Year Ended June 30, 2021**

**1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

Aspire Charter Academy, Inc. (the "School") is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes and the Florida Not-for-Profit Corporation Act to provide educational services. The governing body of the School is the not-for-profit corporation Board of Directors (the "Board"), which is composed of five members.

The general operating authority of the School is contained in Section 1002.33, Florida Statutes. The School operates under a charter of the sponsoring school district, the District School Board of Orange County, Florida (the "School Board"). The School is considered a component unit of the School Board and meets the definition of a governmental entity under the Governmental Accounting Standards Board ("GASB").

**Charter Contract**

The current charter expires on June 30, 2031 and shall be automatically extended on a month-to-month basis until the charter has been renewed, nonrenewed, or terminated by the sponsor. If the parties cannot reach agreement on the terms of a new contract, either party may request mediation from the FDOE. In the event of termination of the charter, any property purchased by the School with public funds and any unencumbered public funds revert back to the School Board.

**Basis of Presentation**

Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide – *Audits for States and Local Governments* and provisions in the Florida Statutes, the School is considered a governmental organization for financial statement reporting purposes. The School is required by its agreement with the School Board to use the governmental reporting model and follow the fund and accounting structure provided in the "Financial and Program Cost Accounting and Reporting for Florida Schools – The Red Book" issued by the Florida Department of Education ("FDOE").

**Government-wide Financial Statements**

The government-wide financial statements provide both short-term and long-term information about the School in a manner similar to a private-sector business. The statement of net position and statement of activities are designed to provide financial information about the School as a whole on an accrual basis of accounting. The statement of net position provides information about the School's financial position, its assets and its liabilities, using an economic resources measurement focus.

## **ASPIRE CHARTER ACADEMY, INC.**

### **A Charter School and Component Unit of the District School Board of Orange County, Florida**

#### **Notes to Financial Statements (continued)**

The statement of activities presents a comparison between direct expenses and program revenue for each function or program of the School's governmental activities. Direct expenses are those specifically associated with a program or function, therefore, are clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of goods and services offered by the program and grants and contributions that are restricted for meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues.

#### **Fund Financial Statements**

The governmental fund financial statements report detailed information about the School's most significant funds, not the School as a whole. A fund is a group of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The School uses fund accounting to ensure and demonstrate compliance with finance related requirements. Certain funds are established by law while others are created by grant agreements. The following are individual governmental funds reported in the fund financial statements:

- General Fund – the School's primary operating fund that accounts for all financial resources of the school, except those that are required to be accounted for in another fund.
- Special Revenue Fund – to account for the proceeds of specific revenue sources and federal grants restricted by law or administrative action of expenditures for specific purposes.

For the purpose of these statements, all funds are considered major funds.

#### **Basis of Accounting**

Basis of accounting refers to when revenues and expenses/expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recognized when earned and expenses/expenditures are recognized when a liability is incurred, regardless of the timing of the related cash flows.

## **ASPIRE CHARTER ACADEMY, INC.**

### **A Charter School and Component Unit of the District School Board of Orange County, Florida**

#### **Notes to Financial Statements (continued)**

Governmental fund financial statements are reported using the modified accrual basis of accounting. Under this method, revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectable within a current period. The School considers revenues to be available if they are collected within 60 days after the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisition of capital leases are reported as other financing sources.

#### **Budgetary Basis Accounting**

Budgets are prepared using the modified accrual basis of accounting and the Board must approve all budgets and amendments. During the fiscal year, expenditures were controlled at the object level. Budgets may be amended by resolution of the Board prior to the date of the annual report.

#### **Cash and Cash Equivalents**

The School's cash and cash equivalents consist primarily of demand deposits with financial institutions.

The School maintains its cash account with two financial institutions. The School's bank accounts at these institutions, at times, may exceed the federally insured limit. The School has not experienced any losses in such accounts and does not believe it is exposed to any significant risks.

#### **Capital Assets and Depreciation**

The School's capital assets with useful lives of more than one year are stated at historical cost and are reported in the statement of net position in the government-wide financial statements. Donated capital assets are recorded at their estimated fair value on the date donated. The School capitalizes assets with a cost of \$1,000 or more. Expenditures of normal maintenance and repair that do not add to the asset value or extend the useful life are not capitalized. Depreciation is computed using the straight-line method. Estimated useful lives of the assets are as follows:

	<u>Years</u>
Furniture, fixtures, and equipment	3 - 7

Information related to the change in capital assets is described in Note 3.

## **ASPIRE CHARTER ACADEMY, INC.**

### **A Charter School and Component Unit of the District School Board of Orange County, Florida**

#### **Notes to Financial Statements (continued)**

##### **Long-Term Liabilities**

Long-term liabilities financed by resources to be received in the future by the general fund are reported in the government-wide financial statements, not in the general fund. Changes in long-term liabilities for the current year are reported in Note 4.

The School participated in the Paycheck Protection Program under the "Cares Act". The method used to record this transaction was the debt method. See note 4.

##### **Net Position and Fund Balance Classifications**

###### *Government-wide financial statements*

Net position is classified and reported in three components:

- Investment in capital assets, net of related debt – consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any borrowings that are attributed to the acquisition or improvement of those assets.
- Restricted – consists of amounts with constraints placed on their use either by external groups such as creditors, grantors, contributors or laws or regulations of other governments.
- Unrestricted – all other amounts that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

###### *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 reported within one of the following fund balance categories:

- Nonspendable – 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 nonspendable fund balances at year end relate to assets that are in nonspendable form.
- Restricted – fund balance that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.
- Committed – fund balance that can be used only for the specific purposes determined by a formal action of the School's Board of Governance.
- Assigned – fund balance that is intended to be used by the School's management for specific purposes but does not meet the criteria to be classified as restricted or committed.
- Unassigned – fund balance that is the residual amount for the School's general fund and includes all spendable amounts not contained in the other classifications.

## **ASPIRE CHARTER ACADEMY, INC.**

### **A Charter School and Component Unit of the District School Board of Orange County, Florida**

#### **Notes to Financial Statements (continued)**

This statement also clarifies the definition of the special revenue fund to denote it may be used to account for the proceeds of specific revenue sources (other than trusts for individual, private organizations or other governmental agencies or for major capital projects) legally restricted to expenditures for specified purposes.

#### **Order of Fund Balance Spending Policy**

The School's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year. First, nonspendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including nonspendable amounts). Any remaining fund balance amounts for the non-general funds are to be classified as restricted fund balance. It is possible for the non-general funds to be classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when nonspendable amounts plus the amount of restricted fund balances for specific purposes exceed the positive fund balance for the non-general fund.

#### **Revenue Sources**

Revenues for operations are received primarily from the District School Board of Orange County, Florida pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 1002.33, Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the School District. The School Board receives a 5% administrative fee from the School, which is withheld from the respective FEFP payments. The administrative expense is reflected as a general administration expense/expenditure in the accompanying statement of activities and statement of revenues, expenditures and changes in fund balances of governmental funds. The administrative fee is calculated on the FEFP revenue up to 250 students.

Under provisions of Section 1011.62, Florida Statutes, the District reports the number of students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program (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 School during the designated full-time equivalent student survey period. The FDOE may also adjust subsequent fiscal period allocations based on an audit of the School's compliance in determining and reporting FTE and related data. Generally, such adjustments are treated as reductions or additions of revenues in the year when the adjustments are made.

The basic amount of funding through the FEFP under Section 1011.62 is calculated based on (1) unweighted FTE, multiplied by (2) the cost factor for each program multiplied by (3) the base student allocation established by the Florida 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., Florida Statutes. For the year ended June 30, 2021, the School reported 103.86 unweighted FTE.

## **ASPIRE CHARTER ACADEMY, INC.**

### **A Charter School and Component Unit of the District School Board of Orange County, Florida**

#### **Notes to Financial Statements (continued)**

The School received additional funding under other federal and state grants as well as private donations. This assistance is generally received based on applications submitted to various granting agencies. For federal and state grants in which funding is awarded based on incurring eligible expenditures, revenue is recognized as the amount of eligible expenditures have been incurred.

#### **Use of Estimates**

In preparing the financial statements in conformity with accounting principles generally accepted in the United States, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the balance sheet and revenues and expenses/expenditures for the period presented. Actual results could differ significantly from those estimates.

#### **Recently Issued Accounting Pronouncements**

In January 2017, the GASB issued Statement No. 84, Fiduciary Activities, which improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The new standard is effective for the fiscal year ending June 30, 2021. The cumulative effect of any changes adopted to conform to the provisions of this guidance would be reported as a restatement of beginning net position and fund balance. The School is currently evaluating the effect that implementation of the new standard will have on its financial statements.

In June 2017, the GASB issued Statement No. 87, Leases, which requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this guidance, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, thereby enhancing the relevance and consistency of information about a school's leasing activities. The new standard is effective for the fiscal year ending June 30, 2021. The cumulative effect of any changes adopted to conform to the provisions of this guidance would be reported as a restatement of beginning net position and fund balance. The School is currently evaluating the effect that implementation of the new standard will have on its financial statements.

In June 2018, the GASB issued Statement No. 89, Capitalized Interest. GASB would now require interest costs incurred during the construction period to be recognized as an expense in the period in which the cost is incurred under the economic resource measurement focus. The effective implementation date is June 30, 2021.

However, the GASB issued in May 2020, Statement No 95, Postponement of the Effective Dates of Certain Authoritative Guidance, due to the ramifications of the Pandemic this pronouncement was effective immediately upon issuance. The School will continue to evaluate these pronouncements with their current situation.

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Notes to Financial Statements  
(continued)**

**2 FAIR VALUE MEASUREMENTS**

Accounting principles generally accepted in the United States (GAAP) define fair value for an investment generally as the price an organization would receive upon selling the investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. The information available to measure fair value varies depending on the nature of each investment and its market or markets. Accordingly, GAAP recognizes a hierarchy of "inputs" an organization may use in determining or estimating fair value. The inputs are categorized into "levels" that relate to the extent to which an input is objectively observable and the extent to which markets exist for identical or comparable investments. In determining or estimating fair value, an organization is required to maximize the use of observable market data (to the extent available) and minimize the use of unobservable inputs. The hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical items (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

The fair value hierarchy distinguishes between independent observable inputs and unobservable inputs used to measure fair value as follows:

*Level 1:* Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

*Level 2:* Inputs other than quoted market prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.

*Level 3:* Unobservable inputs for an asset or liability. Level 3 inputs should be used to measure fair value to the extent that observable level 1 or 2 inputs are not available.

This statement requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The School's significant financial instruments are cash, accounts receivable, accounts payable and other short term assets and liabilities. For these financial instruments (Level 1), carrying values approximate fair value because of the short maturity of these instruments.

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Notes to Financial Statements  
(continued)**

**3 CAPITAL ASSETS**

Capital asset activity during the year ended June 30, 2021 was as follows:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
<b>Capital assets:</b>				
Furniture, fixtures, and equipment	\$ 198,372	\$ -	\$ -	\$ 198,372
Total capital assets	198,372	-	-	198,372
<b>Accumulated depreciation:</b>				
Furniture, fixtures, and equipment	(174,516)	(10,878)	-	(185,394)
Total accumulated depreciation	(174,516)	(10,878)	-	(185,394)
Capital assets, net	<u>\$ 23,856</u>	<u>\$ (10,878)</u>	<u>\$ -</u>	<u>\$ 12,978</u>
<b>Depreciation expense:</b>				
Instruction			\$ 5,744	
Operational services			5,134	
Total governmental activities depreciation expense			<u>\$ 10,878</u>	

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Notes to Financial Statements  
(continued)**

**4 LONG-TERM LIABILITIES**

In May 2020, the School entered into a note payable with Fifth Third Bank, as lender, in the amount of \$208,600. The original terms of the note provide for no principal or interest payments for the first six months. Commencing on the seventh month, and thereafter, the terms require monthly principal and interest payments of approximately \$11,681 through April 2022, with a fixed interest rate of 1% per annum.

The School received this loan pursuant to the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act (CARES). The School anticipates using all the proceeds for eligible expenses and, therefore, expects substantially all of the loan will be forgiven. The loan was established on the CARES Act by the Payroll Protection Plan (PPP) and funded under the Small Business Administration.

As of June 5, 2020, the Paycheck Protection Flexibility Act of 2020, P.L. 116-142, extended the deferral period for loan payments to either (1) the date that the SBA remits the borrower's loan forgiveness amount to the lender or (2) if the borrower does not apply for loan forgiveness, 10 months after the end of the borrower's loan forgiveness covered period. The addition of \$2,406 in current fiscal year is the accrued interest.

Balance outstanding at the beginning of year	\$	208,600
Additions		-
Reductions		-
--Balance outstanding at the end of year	\$	<u>208,600</u>

In the event the PPP loan is not forgiven, future debt service related to the long-term liabilities is as follows as of June 30, 2021:

	Principal	Interest	Total
Year Ended June 30,			
2022	\$ 115,484	\$ 1,326	\$ 116,810
2023	95,522	374	95,896
Total	<u>\$ 211,006</u>	<u>\$ 1,700</u>	<u>\$ 212,706</u>

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Notes to Financial Statements  
(continued)**

**5 SCHEDULE OF STATE AND LOCAL REVENUE SOURCES**

The following is a schedule of state and local revenue sources:

Florida Education Finance Program	\$ 570,322
Class size reduction	149,947
ESE guaranteed allocation	123,893
Special millage	79,858
Capital outlay	72,385
Discretionary millage	66,719
Supplemental academic instruction	24,437
Teacher salary increase allocation	22,214
Instructional materials	7,943
Transportation	6,977
Safe schools	6,461
Reading allocations	5,098
Mental Health Assistance allocation	3,426
Lead teacher	1,858
Funds compression allocation	1,087
Compression adjustment	588
Civic Literacy grant	205
Digital Classroom Allocation	75
Proration to funds available	(2,107)
Total	<u>\$ 1,141,386</u>

The administrative fee paid to the School Board during the year ended June 30, 2021 totaled approximately \$53,000, which is reflected as a general administration expense/expenditure in the accompanying statement of activities and statement of revenues, expenditures and changes in fund balances of governmental funds.

**6 RISK MANAGEMENT PROGRAM**

Workers' compensation coverage, general liability, professional liability and property coverage are being provided through purchased commercial insurance with minimum deductibles for each line of coverage. Settled claims resulting from these risks have not historically exceeded commercial coverage.

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Notes to Financial Statements  
(continued)**

**7 COMMITMENTS AND CONTINGENT LIABILITIES**

**Lease commitment**

In June 2015 the School executed a lease agreement for the facilities. The Lease Agreement was amended July 11, 2017 for a 2 year term at \$6,125 per month. On May 31, 2019, the lease was extended 12 months at a rate of \$6,250 per month. On May 31, 2020, the lease was again extended 12 months, at a rate of \$6,438 per month, with the option for another extension expiring 5/31/22. The lease requires that the School pay and maintain insurance coverage for the building, structures, and their contents.

**Legal Matters**

In the normal course of conducting its operations, the School occasionally becomes party to various legal actions and proceedings. In the opinion of management, the ultimate resolution of such legal matters will not have a significant adverse effect on the accompanying financial statements.

**8 INCOME TAXES**

The School qualifies as a tax-exempt organization under Internal Revenue Code Section 501(c)(3), and is therefore, exempt from income taxes. Accordingly, no tax provision has been made in the accompanying financial statements. Additionally, no uncertain tax positions have been made requiring disclosure in the related notes to the financial statements. The School's income tax returns for the three previous years are subject to examination by tax authorities, and may change upon examination.

**9 SUBSEQUENT EVENTS**

In accordance with GASB Codification Section 2250.106, the School has evaluated subsequent events and transactions for potential recognition or disclosure through August 5, 2021, which is the date the financial statements were available to be issued.

Management continues to evaluate the ongoing impact of the COVID-19 pandemic on the industry. The School has concluded that it is reasonably possible that the ongoing pandemic could have a negative impact on its financial position and results of operations, however, any possible impact is not readily determinable as of the date of these financial statements. The School has not recognized any provisions for possible ongoing impact in these financial statements.

**ASPIRE CHARTER ACADEMY, INC.**

**A Charter School and Component Unit of the  
District School Board of Orange County, Florida**

**Required Supplementary Information**

**Budgetary Comparison Schedule - General Fund**

**For the Year Ended June 30, 2021**

	<b>Budgeted Amounts</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>				
State and local sources	\$ 1,200,047	\$ 1,200,047	\$ 1,069,003	\$ (131,044)
Contributions and other revenues	10,500	10,500	10,455	(45)
 Total revenues	<u>1,210,547</u>	<u>1,210,547</u>	<u>1,079,458</u>	<u>(131,089)</u>
 <b>EXPENDITURES</b>				
Current:				
Instruction	576,759	576,759	569,846	(6,913)
Pupil personnel services	63,485	63,485	3,546	(59,939)
Instructional staff training	1,800	1,800	330	(1,470)
Board	6,700	6,700	122	(6,578)
General administration	59,887	59,887	52,998	(6,889)
School administration	202,708	202,708	206,705	3,997
Fiscal services	37,000	37,000	37,306	306
Food services	4,500	4,500	1,101	(3,399)
Central services	16,500	16,500	18,357	1,857
Pupil transportation	125,880	125,880	118,072	(7,808)
Operation of plant	67,633	67,633	77,289	9,656
Community services	800	800	222	(578)
 Total expenditures	<u>1,163,652</u>	<u>1,163,652</u>	<u>1,085,894</u>	<u>(77,758)</u>
 <b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfer out	<u>-</u>	<u>-</u>	2,406	2,406
 Total other financing sources	<u>-</u>	<u>-</u>	<u>2,406</u>	<u>2,406</u>
  Net change in fund balance	46,895	46,895	(8,842)	(55,737)
Fund balances at beginning of year	<u>532,566</u>	<u>532,566</u>	<u>532,566</u>	<u>-</u>
Fund balances at end of year	<u>\$ 579,461</u>	<u>\$ 579,461</u>	<u>\$ 523,724</u>	<u>\$ (55,737)</u>

See Independent Auditor's Report.



McCRADY & ASSOCIATES  
CERTIFIED PUBLIC ACCOUNTANTS

**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 Aspire Charter Academy, Inc.  
A Charter School and Component Unit of the District  
School Board of Orange County, Florida

We have audited, in accordance with the 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, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information for Aspire Charter Academy, Inc., a Charter School and Component Unit of the District School Board of Orange County, Florida, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated August 5, 2021.

**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 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 may exist that have not been identified.

## **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 determination of financial statement amounts. 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.

*McCrady & Associates, PLLC*

Altamonte Springs, Florida  
August 5, 2021

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Members of American Institute of Certified Public Accountants and Florida Institute of Certified Public Accountants

**Additional Information Required by  
Rules of the Auditor General,  
Chapter 10.850, *Audits of Charter Schools  
and Similar Entities***



**McCrary & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

**Management Letter as Required by Rules of the Florida Auditor General,  
Chapter 10.850, Florida Statutes, *Charter School Audits***

To the Board of Directors of Aspire Charter Academy, Inc.,  
a Charter School and Component Unit of the District  
School Board of Orange County, Florida.

**Report on the Financial Statements**

We have audited the financial statements of Aspire Charter Academy, Inc. (the "School") as of and for the fiscal year ended June 30, 2021, and have issued our report thereon dated August 5, 2021.

**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 Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards. Disclosures in that report 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 made in the preceding annual financial audit report.

**Official Title**

Section 10.854(1)(e)5. Rules of the Auditor General, requires the name or official title of the entity be disclosed in this management letter. The official title of the entity is Aspire Charter Academy, Inc. The School code is 0163.

**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 Sections 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 Web site the 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 that we address 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 which 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 Orange County School Board and is not intended to be and should not be used by anyone other than these specified parties.

*McCrady & Associates, PLLC*

Altamonte Springs, Florida  
August 5, 2021

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