

**SARASOTA MILITARY ACADEMY
BOARD OF DIRECTORS
Tuesday, September 23, 2025**

- Call to Order
- Pledge of Allegiance
- Approval of the Minutes -Tab 1
 - August 26, 2025
- Cadet Recognition
 - Cadet Sage Rogovin
 - AP Scholar with Distinction Award
- Audit Presentation
 - Audit Approval
- Head of School Report - -SMA Prep Tab 2
 - Faculty Representative
- CEO/Head of School Report – SMA High Tab 3
 - 2025-2026 School Improvement Plan-Approval
 - 2025-2026 Out of Field Teachers-Approval
 - 2025-2026 Professional Development Plans
 - COGNIA Accreditation Renewal Update
 - Athletic Director Report
 - Faculty Representative
- SAI Report - Tab 4
- Treasurer's Report - Tab 5
 - Monthly Financial Report
- Committee Report – Tab 6
 - Nominating Committee
 - Facilities Committee
 - PTCC
- Chairperson's Report
- Old Business
- New Business
- Public Comment
- Meeting Adjournment

SARASOTA MILITARY ACADEMY
BOARD OF DIRECTORS WORKSHOP
25 AUGUST 2025

Board of Director Members' Attendance

Present:

Dr. Thomas J. McElheny, Former Capt, USMC, Chair
Erica Gregory, Lt Col, USAF (Ret), Vice Chair
Ben Knisely, COL, USA (Ret), Secretary
Pete Skokos, Treasurer
Scott Lempe, Lt Col, USAF (Ret)
Carlos Moreira, 1st Sgt, USMCR (virtual)
Jerry Neff, BG, USA (Ret)
Charles Shugg, Brig Gen, USAF (Ret)
Ron Skipper, Former Capt, USAF
Richard Swoope, COL, USA (Ret)
Michael Tollerton, Former CPT, USA

Absent: Heather Koester, Former SGT, USAR

SMA Administrative Staff in Attendance:

SMA-COL Christina Bowman, CEO/Head of High School
Dr. Cheryl Korwin, Head of Middle School
SMA-LTC Steve Kok, Director of Finance
SMA-MAJ Savannah Kalka, Assistant Director of Finance

Guests in Attendance: W. Scott Wallace, GEN, USA (Ret); Ms. Nikki Orth

Location: SMA High School

The chair called the meeting to order at 2:30 pm.

Chair Thomas McElheny started the Pledge of Allegiance. He introduced GEN W. Scott Wallace as a prospective board member.

Lt Col Scott Lempe provided a presentation to the board on workshop agenda. He discussed the challenging trends over the last decade and the lack of a robust presence in the community. Lt Col Lempe discussed the history of the school grade, with SMA-COL Bowman providing specific factors of the past decade of the contributing yearly deficit with the IB program and the building of the middle school.

Lt Col Lempe discussed the decline in enrollment from 2017 and the budget based on FTE funds and the expensive four by four-block schedule. Chair McElheny outlined five areas of focus: (1) conducting a CEO search or considering a reorganization while maintaining a CEO and seeking new head of school; (2) initiating a search for Commandant to strengthen campus culture; (3) implementing a character development program for grades 6-12 to complement JROTC and military studies; (4) developing and sharing the SMA story with the community; and (5) ensuring 100% board participation.

GEN Wallace discussed the organizational structure at West Point to be the Super runs the academy, the Commandant focuses on culture and military, and the Dean oversees the academics. He inquired as to how the Medal of Honor program could integrate into the current curriculum and if there's a current student chain of command, to which SMA-COL Bowman replied that there is cadet chain of command on both campuses.

COL Richard Swoope recommended placing the Gold Star School of Distinction as it marks the high school as one in top 10% JROTC programs. Chair McElheny stated for SMA-COL Bowman to schedule campus tours for GEN Wallace with cadet briefing.

The chair adjourned the meeting at 10:13 am.

Dr. Thomas McElheny, Chair

Date

COL Ben Knisely, Secretary

Date

SARASOTA MILITARY ACADEMY
BOARD OF DIRECTORS MEETING MINUTES
26 AUGUST 2025

Board of Director Members' Attendance

Present:

Dr. Thomas J. McElheny, Former Capt, USMC, Chair
Erica Gregory, Lt Col, USAF (Ret), Vice Chair
Ben Knisely, COL, USA (Ret), Secretary
Jerry Neff, BG, USA (Ret)
Charles Shugg, Brig Gen, USAF (Ret)
Ron Skipper, Former Capt, USAF
Michael Tollerton, Former CPT, USA
W. Scott Wallace, GEN, USA (Ret)

Absent: Scott Lempe, Lt Col, USAF (Ret); Pete Skokos, Treasurer; Richard Swoope, COL, USA (Ret); Carlos Moreira, 1st Sgt, USMCR; Heather Koester, Former SGT, USAR; SMA-LTC Bryan Burns, Assistant Head of Middle School; SMA-LTC Caitlin West, Assistant Head of High School; SMA-MAJ Charlie Carver, Athletic Director; SMA-CPT Ellie De Murias, MS Faculty Representative

SMA Administrative Staff in Attendance:

SMA-COL Christina Bowman, CEO/Head of High School
Dr. Cheryl Korwin, Head of Middle School
SMA-LTC Abby Williams, Assistant Head of High School
MAJ (Ret) Russ Osterfeld, SAI
SMA-LTC Steve Kok, Director of Finance
SMA-MAJ Savannah Kalka, Assistant Director of Finance

Guests in Attendance: SMA-CPT Esther Jaffee, HS Faculty Representative; CW4 Wes Rinehart, AI; SFC Ernesto Ramirez, AI; SMA-MAJ Michael Finley, Performing Arts Department Chair; Amber Martin, PTCC President; Maria Urrestta, PTCC Treasurer; C/MAJ Sam Bonser; Joseph and Fioy Long (virtual); Ms. Nikki Orth (virtual)

Location: SMA High School

The chair called the meeting to order at 2:30 pm.

Chair Thomas McElheny started the Pledge of Allegiance.

Motion to Approve the 24 June 2025 Minutes:

Mr. Ron Skipper moved to approve the 24 June 2025 minutes with corrections; BG Jerry Neff seconded the motion and the board unanimously approved.

Chair McElheny amended the agenda with moving the nominating committee to the top of the agenda.

COL Ben Knisely moved to nominate GEN W. Scott Wallace as director of the board of directors; Mr. Skipper seconded the motion and the board unanimously approved.

Head of Middle School Report: Dr. Cheryl Korwin provided a read-ahead report. She mentioned a great start of the new school year with the change in schedule allowing additional time at formation. Dr. Korwin mentioned reinstating the cadet handbook and discussed enrollment is at capacity with a waiting list.

CEO/Head of High School: SMA-COL Christina Bowman provided a read-ahead report. She mentioned a great start of the new school year initiating the expectations meetings by grade level. SMA-COL Bowman discussed administrative goals would be presented at the next board meeting and introduced C/MAJ Sam Bonser, who will be representing cadet leadership at all board meetings going forward. She introduced SMA-CPT Esther Jaffee as the new high school faculty representative and her role as debate coach, to which SMA-CPT Jaffee stated the debate team has grown substantially from the novice team last year. SMA-COL Bowman expressed gratitude for a board member's generous \$10,000 donation to the Athletics Department.

GEN W. Scott Wallace moved to approve the Employee Handbook with revisions; BG Neff seconded the motion and the board unanimously approved.

SAI Report: MAJ Russ Osterfeld provided a read-ahead report. He discussed working with the service academy cohort on the nomination process and physical fitness. MAJ Osterfeld mentioned the upcoming event of the Military Ball on 20 November 2025 at the Lakewood Ranch Country Club. He discussed new changes to leadership with setting goals for the start of the school year.

Treasurer's Report: SMA-LTC Steve Kok provided a read-ahead report. He discussed balance sheets for both campuses using the new budget format and FTE based on enrollment for both campuses. SMA-LTC Kok explained the quarter penny oversight by the district to all charter schools and the timeline for repayment. He mentioned his retirement at the end of December and introduced SMA-MAJ Savannah Kalka taking his place.

Committee Report – Facilities: Chair McElheny discussed the status of both options of a new high school campus or updating the existing one. He stated the architect company would provide a report by the end of year on a proposed upgrade to the existing campus and awaiting a final appraisal from realtor of the current property at the current zoning. Chair McElheny discussed he and Lt Col Scott Lempe looked at the buildout of Skye Ranch and stated how expensive it is to build a new school. He discussed additional options with financing firm that will offer a leased purchase with a buyout option.

Chair McElheny discussed the priority is student achievement and the need for hiring a commandant to assist in JROTC culture and community outreach. He mentioned looking for a lieutenant colonel rank or higher, to create a committee to search for commandant that will provide support to SMA-COL Bowman, and to integrate

a program that serves all grades six through 12. Chair McElheny stated the strength of the program is to compliment JROTC and character development. GEN Wallace stated he could assist in connecting with someone who can assist in identifying those who are ready to leave service.

PTCC Report: Ms. Amber Martin provided a read-ahead report. She discussed a great start of the new school year on both campuses with a strong presence at orientation and selling spirit wear. Ms. Martin discussed the new items this year, introducing the new cadet jacket at the high school to replace the hoodie. Chair McElheny inquired if there is a noticeable difference in spirit from previous years, to which Ms. Martin replied there is a visible difference with the ninth grade very excited to be at the high school and more engagement from parents and cadets. Ms. Martin mentioned her memory of the high reputation of SMA when she was in local high school and her goal to bring that back.

Chair Report: Chair McElheny discussed his inquiry to the district for a representative to explain to the board how the school grade is compiled and evaluated, how to assist the highly effective teachers that result in low value scores, and identify programs the board can assist to adopt to benefit SMA's faculty.

Old Business: N/A

New Business: N/A

Public Comments: Ms. Michael Tollerton asked if the Leadership and Ethics Conference Committee could remain after the board meeting for a quick update.

COL Knisely stated he would like to introduce an SMA Alumni to the board and their accomplishments. He presented class of 2018, Anastasia Osborne, who graduated from United States Military Academy at West Point and is one of only fifteen approved to the next step in becoming an astronaut.

Board Comments: N/A

The next board meeting will be on 23 September 2025 at 2:30pm at the High School campus.

The chair adjourned the meeting at 3:22pm.

Dr. Thomas McElheny, Chair

Date

COL Ben Knisely, Secretary

Date

AP SCHOLAR WITH DISTINCTION AWARD

An AP Scholar with Distinction award recognizes high school students who achieve excellent scores on AP Exams, requiring an average score of at least 3.5 on all exams taken and scores of 3 or higher on five or more of those exams. This academic distinction, granted by the [College Board](#), serves as a strong indicator of college readiness and can be listed on resumes and college applications to demonstrate outstanding performance in college-level work.

Criteria for the Award

To receive the AP Scholar with Distinction award, a student must meet the following criteria:

- **Average Score:** Maintain an average score of at least 3.5 on all AP Exams taken.
- **Number of Exams:** Score 3 or higher on at least five AP Exams.

Benefits of the Award

- **Demonstrates College Readiness:** The award shows colleges that a student can handle challenging, college-level material.
- **Academic Recognition:** It is a prestigious academic honor that can be included on college applications, resumes, and scholarship applications.
- **Potential Course Replacement:** In some cases, the high scores can allow students to skip introductory courses in college.

The AP Scholar with Distinction award is a rare and high achievement, as only about 4% of graduating seniors receive it, making it a significant accomplishment. This honor requires students to earn a score of 3 or higher on at least five AP Exams and maintain an average score of 3.5 or higher across all exams taken.

SARASOTA MILITARY ACADEMY, INC.
A CHARTER SCHOOL AND COMPONENT UNIT OF THE
SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

**BASIC FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

JUNE 30, 2025



TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)	3
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements	
Combined Balance Sheet – Governmental Funds	9
Reconciliation of the Combined Balance Sheet of the Governmental Funds to the Statement of Net Position	10
Combined Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Governmental Funds to the Statement of Activities	12
Statement of Fiduciary Net Position – Fiduciary Funds	13
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	14
Notes to the Financial Statements	15
REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary Comparison Schedule – General Fund (Unaudited)	30
Schedule of Proportionate Share of Net Pension Liability and Contributions – FRS (Unaudited)	31
Schedule of Proportionate Share of Net Pension Liability and Contributions – HIS (Unaudited)	32
COMPLIANCE AND INTERNAL CONTROL	
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 <i>Government Auditing Standards</i>	33
Management Letter	35

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Sarasota Military Academy, Inc.

Opinion

We have audited the accompanying financial statements of the governmental activities and each major fund of Sarasota Military Academy, Inc., (the "School") (a component unit of the School Board of Sarasota County, Florida) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents,

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the School, as of June 30, 2025, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and 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 the School'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.

Auditors' 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 auditors' 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 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, 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 the School'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 the School'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, budgetary comparison schedule, schedule of proportionate share of net pension liability and contributions – FRS, and schedule of proportionate share of net pension liability and contributions – HIS 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. 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 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.

Pellegrino McFarland & Tector, P.A.

Sarasota, Florida
September 15, 2025

SARASOTA MILITARY ACADEMY, INC.
Management's Discussion and Analysis (Unaudited)
June 30, 2025

The following pages represent Management's Discussion and Analysis (MD&A) of Sarasota Military Academy, Inc. a charter school and component unit of the School Board of Sarasota County, Florida (the "School"). It depicts and reviews the financial picture and activities of the School as of and for the year ended June 30, 2025.

The intent of this MD&A is to present a picture and assessment of the School's financial performance in an effort to more clearly demonstrate to readers the results of this year's financial operations. Readers should also review the basic financial statements and notes to enhance their understanding of the School's financial performance.

Using the Financial Statements

This financial report includes a series of financial statements and notes to those financial statements. These statements are organized so the reader can understand the School as a financial whole, or as an entire operating entity.

The Statement of Net Position and the Statement of Activities provide information about the activities of the School as a whole, presenting both an aggregate view of the School's finances and a longer-term view of those finances. The General Fund statements show how services were financed in the short-term as well as what financial resources remain for future spending.

Financial Highlights

Statement of Net Position

	2025	2024	Change
Current and other assets	\$ 2,545,200	\$ 2,169,082	\$ 376,118
Capital assets	18,145,120	18,431,182	(286,062)
Right to use leased assets	127,465	236,720	(109,255)
Total Assets	<u>20,817,785</u>	<u>20,836,984</u>	<u>(19,199)</u>
Deferred Outflow of Resources	<u>(2,362,340)</u>	<u>(1,663,044)</u>	<u>(699,296)</u>
Total Assets and Deferred Outflow of Resources	<u>\$ 18,455,445</u>	<u>\$ 19,173,940</u>	<u>\$ (718,495)</u>
Current liabilities	\$ 900,541	\$ 583,806	\$ 316,735
Noncurrent liabilities	<u>15,024,260</u>	<u>16,947,232</u>	<u>(1,922,972)</u>
Total Liabilities	<u>15,924,801</u>	<u>17,531,038</u>	<u>(1,606,237)</u>
Deferred Inflow of Resources	<u>2,077,098</u>	<u>1,371,750</u>	<u>705,348</u>
Net investment in capital	9,324,663	8,812,050	512,613
Restricted	71,194	83,948	12,754
Unrestricted	<u>(8,942,311)</u>	<u>(8,624,846)</u>	<u>(317,465)</u>
Total Net Position	<u>453,546</u>	<u>271,152</u>	<u>182,394</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 18,455,445</u>	<u>\$ 19,173,940</u>	<u>\$ (718,495)</u>

Total assets decreased by .09% due to the net decrease in fixed assets of approximately \$286,000 due to depreciation and the net decrease in the right to use assets of approximately \$109,000 due to amortization in the current year.

Deferred outflow of resources decreased by 42% due to the estimated pension contribution in the current year to the Florida Retirement System (FRS) Pension Plan and the Retiree Health Insurance Subsidy (HIS) Program as required by Governmental Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pensions (GASB 68).

Total liabilities decreased by 9.2% this year due to the net decrease in the net pension liability (NPL) for the FRS and HIS programs of approximately \$1,257,000, the decrease in debt by the pay down of the bond and note principals of approximately \$612,000 and the decrease in lease liability of approximately \$112,000.

Deferred inflow of resources increased by 51.4% due to the difference between projected and actual earnings on investments of the FRS and HIS programs and the effect of economic/demographic gains and losses.

SARASOTA MILITARY ACADEMY, INC.
Management's Discussion and Analysis (Unaudited)
June 30, 2025

Statement of Activities

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Revenues			
Program revenues			
Operating grants and contributions	\$ 288,826	\$ 295,765	\$ (6,939)
Capital grants and contributions	610,253	633,720	(23,467)
General revenues			
Grants and contributions not restricted to specific programs	12,108,021	12,741,934	(633,913)
Investment income (loss)	(22,051)	36,118	(58,169)
Other	406,112	533,278	(127,166)
Total revenues	<u>13,391,161</u>	<u>14,240,815</u>	<u>(849,654)</u>
Expenses			
Basic instruction	6,033,329	7,527,076	(1,493,747)
Exceptional instruction	784,200	1,034,984	(250,784)
Other instruction	236,296	225,831	10,465
Guidance services	260,740	319,168	(58,428)
Health services	124,581	201,648	(77,067)
Instructional media services	88,720	95,422	(6,702)
School administration	2,239,363	2,608,998	(369,635)
Fiscal services	391,442	397,046	(5,604)
Pupil transportation	516,347	582,008	(65,661)
Operation of plant	2,009,853	1,930,865	78,988
Maintenance of plant	187,762	152,303	35,459
Debt service	336,134	359,947	(23,813)
Total expenses	<u>13,208,767</u>	<u>15,435,296</u>	<u>(2,226,529)</u>
Change in net position	182,394	(1,194,481)	1,376,875
Net position, beginning of year	<u>271,152</u>	<u>1,465,633</u>	<u>(1,194,481)</u>
Net position, end of year	<u>\$ 453,546</u>	<u>\$ 271,152</u>	<u>\$ (182,394)</u>

Total revenue decreased approximately 6.0% mainly due to the decrease in school recognition funds of approximately \$207,000 the decrease in FEFP of approximately \$225,000, the decrease in ESSER funds of approximately \$564,000 and the decrease of district school taxes of approximately \$315,000. These were offset by the increase in millage capital by approximately \$358,000 and the increase in school district local sales tax of \$337,000.

Overall expenditures decreased approximately 14.4% mainly due to a decrease in basic instruction of approximately \$1,494,000, exceptional instruction of approximately \$251,000, school administration of approximately \$369,000, guidance services of approximately \$58,000 and health services of approximately \$77,000. These were offset by increases in operation of plant and maintenance of plant of approximately \$79,000 and \$35,500, respectively.

SARASOTA MILITARY ACADEMY, INC.
Management's Discussion and Analysis (Unaudited)
June 30, 2025

Capital Assets

Below is a schedule of the School's capital assets as of June 30, 2025 and 2024. See Note 4 to the financial statements for a detail of the changes during the fiscal year.

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Capital assets, not being depreciated			
Land	\$ 8,398,300	\$ 8,398,300	\$ -
Capital assets, being depreciated			
Land improvements	153,483	153,483	-
Building and improvements	14,441,968	14,085,903	356,065
Furniture, fixtures and equipment	3,996,504	3,902,287	94,217
Motor vehicles	<u>856,036</u>	<u>856,036</u>	<u>-</u>
Total capital assets being depreciated	19,447,991	18,997,709	450,282
Less accumulated depreciation	<u>9,701,771</u>	<u>8,964,827</u>	<u>736,344</u>
Total capital assets being depreciated, net	<u>9,746,220</u>	<u>10,032,882</u>	<u>(286,062)</u>
Capital assets, net	<u>\$ 18,143,120</u>	<u>\$ 18,431,182</u>	<u>\$ (286,062)</u>

Capital asset changes during the year mainly included investments in computer equipment, equipment, and building improvements, which were offset by the annual depreciation of current capital assets.

Leased Asset Activity

At June 30, 2025, the School had \$127,465 in leased assets, net of amortization. The School began recording leased assets in fiscal year 2022-23, pursuant to Governmental Accounting Standards Board (GASB) Statement No. 87 - Leases. Refer to Note 6 in the notes to the financial statements for additional information on the leased assets.

Debt

Below is a schedule of outstanding debt as of June 30, 2025 and 2024. See Note 5 to the financial statements for a detail of changes during the fiscal year and specific debt provisions.

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Bonds payable	\$ 8,796,652	\$ 9,409,024	\$ (612,372)
Total debt payable	<u>\$ 8,796,652</u>	<u>\$ 9,409,024</u>	<u>\$ (612,372)</u>

Changes in debt during the year included payment of principal for bonds and notes of approximately \$612,000. The School intends to use a pay-as-you-go approach for any future renovations.

Net Pension Liability

The components of the net pension liability for each defined benefit plan as of June 30, 2025 and 2024 are shown below:

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Net Pension Liability – FRS	\$ 3,756,065	\$ 4,520,533	\$ (764,468)
Net Pension Liability – HIS	<u>2,301,968</u>	<u>2,794,271</u>	<u>(492,303)</u>
Total Net Pension Liability	<u>\$ 6,058,033</u>	<u>\$ 7,314,804</u>	<u>\$ (1,256,771)</u>

Economic Factors and the Budget

The School's overall expenses decreased by \$2,226,529 and overall revenues decreased by \$849,654.

The viability of the School continues to rest with conservative and innovative financial management, with the primary focus on meeting the academic needs of our student body. For the year ended June 30, 2025, our fiscal situation remained stable. Furthermore, the Sarasota County school district continues to provide to their charter schools a share of the local millage for capital improvements. The receipt of the capital improvement funds received from the district, will free up operational resources for other requirements.

SARASOTA MILITARY ACADEMY, INC.
Management's Discussion and Analysis (Unaudited)
June 30, 2025

Request for Information

This financial report is designed to provide a general overview of the finances of the School. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Christina Bowman, CEO at 801 North Orange Avenue, Sarasota, Florida 34236.

DRAFT FOR REVIEW

SARASOTA MILITARY ACADEMY, INC.

Statement of Net Position

June 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 2,082,229
Due from other governments	14,759
Prepaid items	448,212
Total Current Assets	<u>2,545,200</u>
Noncurrent Assets	
Capital assets, net of depreciation	18,145,120
Right to use leased assets, net of amortization	127,465
Total Noncurrent Assets	<u>18,272,585</u>
Total Assets	20,817,785
Deferred Outflows of Resources	
Deferred outflows related to pensions - FRS	(1,787,000)
Deferred outflows related to pensions - HIS	(575,340)
Total Deferred Outflows of Resources	<u>(2,362,340)</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 18,455,445</u>
 LIABILITIES AND NET POSITION	
Current Liabilities	
Accounts payable	\$ 57,073
Accrued expenses	477,435
Deferred revenue	366,033
Total Current Liabilities	<u>900,541</u>
Noncurrent Liabilities	
Due within one year	764,115
Due in more than one year	14,260,145
Total Noncurrent Liabilities	<u>15,024,260</u>
Total Liabilities	15,924,801
Deferred Inflows of Resources	
Deferred inflows related to pensions - FRS	1,186,089
Deferred inflows related to pensions - HIS	891,009
Total Deferred Inflows from Resources	<u>2,077,098</u>
Total Liabilities and Deferred Inflows of Resources	18,001,899
Net Position	
Net investment in capital	9,324,663
Restricted	71,194
Unrestricted	(8,942,311)
Total Net Position	<u>453,546</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 18,455,445</u>

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

SARASOTA MILITARY ACADEMY, INC.

Statement of Activities

For the Year Ended June 30, 2025

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:				
Governmental activities				
Basic instruction	\$ 6,033,329	\$ 199,163	\$ 610,253	\$ (5,223,913)
Exceptional instruction	784,200	27,522	-	(756,678)
Other instruction	236,296	62,141	-	(174,155)
Guidance services	260,740	-	-	(260,740)
Health services	124,581	-	-	(124,581)
Instructional media services	88,720	-	-	(88,720)
School administration	2,239,363	-	-	(2,239,363)
Fiscal services	391,442	-	-	(391,442)
Pupil transportation	516,347	-	-	(516,347)
Operation of plant	2,009,853	-	-	(2,009,853)
Maintenance of plant	187,762	-	-	(187,762)
Debt service	336,134	-	-	(336,134)
Total governmental activities	<u>\$ 13,208,767</u>	<u>\$ 288,826</u>	<u>\$ 610,253</u>	<u>\$ (12,309,688)</u>
General revenues:				
Grants and contributions not restricted to specific programs				12,108,021
Investment income				(22,051)
Other				<u>406,112</u>
Total general revenues				<u>12,492,082</u>
Change in net assets				182,394
Net position at beginning of year				<u>271,152</u>
Net position at end of year				<u>\$ 453,546</u>

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

SARASOTA MILITARY ACADEMY, INC.
Combined Balance Sheet - Governmental Funds
June 30, 2025

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 2,082,229	\$ -	\$ 2,082,229
Due from other governments	14,759	-	14,759
Prepaid items	<u>448,212</u>	<u>-</u>	<u>448,212</u>
Total Assets	<u>\$ 2,545,200</u>	<u>\$ -</u>	<u>\$ 2,545,200</u>
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts payable	\$ 57,073	\$ -	\$ 57,073
Accrued expenses	477,435	-	477,435
Deferred revenue	<u>366,033</u>	<u>-</u>	<u>366,033</u>
Total Liabilities	900,541	-	900,541
Fund Balance			
Nonspendable	448,212	-	448,212
Restricted	71,194	-	71,194
Unassigned	<u>1,125,253</u>	<u>-</u>	<u>1,125,253</u>
Total Fund Balance	<u>1,644,659</u>	<u>-</u>	<u>1,644,659</u>
Total Liabilities and Fund Balance	<u>\$ 2,545,200</u>	<u>\$ -</u>	<u>\$ 2,545,200</u>

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

SARASOTA MILITARY ACADEMY, INC.
Reconciliation of the Combined Balance Sheet of the Governmental Funds
to the Statement of Net Position
June 30, 2025

Total Fund Balance - Governmental Funds	\$ 1,644,659
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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 in the governmental funds.

Capital assets	\$ 27,846,291	
Less accumulated depreciation	<u>(9,701,171)</u>	18,145,120

Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

Right to use leased assets	455,232	
Less accumulated amortization	<u>(327,767)</u>	127,465

Noncurrent liabilities used in governmental activities are not financial uses and therefore are not reported in the governmental funds.

Interest rate swap	(8,782)	
Compensated absences	(18,307)	
Net pension liability - HIS	(2,301,968)	
Net pension liability - FRS	(3,756,065)	
Leases	(142,486)	
Bonds payable	<u>(8,796,652)</u>	(15,024,260)

Deferred outflows and inflows related to net pension liability are based on the differences between actuarially determined actual and expected investment returns, changes in the actuarially determined proportion of the Charter School's amount of total pension liability and pension contributions made after the measurement date of the net pension liability. These amounts will be amortized over the estimated remaining average service life of the employees.

Deferred outflows related to pension - FRS & HIS	(2,362,340)	
Deferred inflows related to pension - FRS & HIS	<u>(2,077,098)</u>	<u>(4,439,438)</u>

Net Position of Governmental Activities	<u>\$ 453,546</u>
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The accompanying notes to the financial statements are an integral part of this statement.

SARASOTA MILITARY ACADEMY, INC.

**Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds
For the Year Ended June 30, 2025**

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues			
Federal direct	\$ 199,163	\$ -	\$ 199,163
Federal through state	40,353	-	40,353
State	7,221,104	610,253	7,831,357
Local	3,557,644	1,148,775	4,706,419
Other	635,920	-	635,920
Investment income	36,337	-	36,337
Total revenues	11,690,521	1,759,028	13,449,549
Expenditures			
Education			
Basic instruction	5,629,413	-	5,629,413
Exceptional instruction	764,947	-	764,947
Other instruction	236,080	-	236,080
Guidance services	256,225	-	256,225
Health services	122,203	-	122,203
Instructional media services	3,269	-	3,269
School administration	2,202,932	-	2,202,932
Fiscal services	385,561	-	385,561
Pupil transportation	466,500	-	466,500
Operation of plant	1,782,046	-	1,782,046
Maintenance of plant	142,201	-	142,201
Capital outlay	450,283	-	450,283
Debt service			
Principal	612,372	-	612,372
Interest	336,134	-	336,134
Total expenditures	13,390,166	-	13,390,166
Excess (deficit) of revenues over expenditures	(1,699,645)	1,759,028	59,383
Other financing sources (uses)			
Transfer between funds	1,759,028	(1,759,028)	-
Net change in fund balance	59,383	-	59,383
Fund balance at beginning of year	1,585,276	-	1,585,276
Fund balance at end of year	\$ 1,644,659	\$ -	\$ 1,644,659

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

SARASOTA MILITARY ACADEMY, INC.
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balance of the Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2025

Net Change in Fund Balance - Governmental Funds	\$	59,383
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Amounts reported in the statement of activities 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 as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.

Capital outlay expenditures	\$ 450,283		
Less current year depreciation	<u>(736,345)</u>		(286,062)
Amortization expense for right to use leased assets	<u>(109,255)</u>		(109,255)

Repayment of principal is an expenditure in the governmental funds, but, the repayment reduces noncurrent liabilities in the statement of net position.

Capital leases	112,217		
Principal repayments	<u>612,372</u>		724,589

Pension expenses in the statement of activities differ from the amount reported in the governmental funds because pension expenses are recognized on the statement of activities based on the School's proportionate share of the expenses of the cost-sharing pension plan, whereas pension expenditures are recognized in the governmental funds when a requirement to remit contributions to the plan exists.

	<u>(147,873)</u>		(147,873)
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In the statement of activities, some revenues and expenses do not require the source or use of current financial resources and, therefore, are not reported as a revenue or expenditure in the governmental funds.

Change in value of interest rate swap	<u>(58,388)</u>		<u>(58,388)</u>
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Change in Net Position - Governmental Activities	\$	<u><u>182,394</u></u>
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The accompanying notes to the financial statements are an integral part of this statement.

SARASOTA MILITARY ACADEMY, INC.

Statement of Fiduciary Net Position

Fiduciary Funds

June 30, 2025

	<u>Custodial Funds</u>
ASSETS	
Current Assets	
Cash and cash equivalents	<u>\$ 29,186</u>
Total Assets	<u><u>\$ 29,186</u></u>
LIABILITIES	
Total Liabilities	<u>\$ -</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>29,186</u>
Total Net Position	<u><u>\$ 29,186</u></u>

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

SARASOTA MILITARY ACADEMY, INC.
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2025

	<u>Custodial Funds</u>
ADDITIONS	
Miscellaneous	<u>\$ 126,074</u>
Total additions	<u>126,074</u>
DEDUCTIONS	
Payments for athletics, class and club activities	<u>132,848</u>
Total deductions	<u>132,848</u>
Net increase (decrease) in fiduciary net position	(6,774)
Net position at beginning of year	<u>35,960</u>
Net position at end of year	<u><u>\$ 29,186</u></u>

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

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 1 – ORGANIZATION

Sarasota Military Academy, Inc. a charter school and component unit of the School Board of Sarasota County, Florida (the "School") is a not-for-profit corporation formed on March 30, 2001, pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 228.056, Florida Statutes. The governing body of the School is a Board of Directors. The School is dedicated to teaching principles of leadership, high academic standards, patriotism, and honor in a high-quality setting. The School provides a full range of academic high school classes that follow the Sarasota School District approved curriculum guidelines that in turn follow the School Board of Sarasota approved curriculum guidelines.

The general operating authority of the School is contained in Chapter 1002.33, Florida Statutes. The School operates under a charter of the sponsoring school board, the School Board of Sarasota County, Florida (the "School Board"). The current charter is effective until June 30, 2040, and may be renewed by mutual agreement between the School and the School Board. The School is considered a component unit of the School Board and meets the definition of a governmental entity under the Audit and Accounting Guide – *State and Local Governments* issued by the American Institute of Certified Public Accountants; therefore, for financial reporting purposes, the School is required to follow generally accepted accounting principles applicable to state and local governmental units.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The basic financial statements of the School have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Government-Wide and Fund Financial Statements

The School's basic financial statements include both government-wide (reporting on the School as a whole) and fund financial statements (reporting on the General Fund and Capital Projects Fund). Both the government-wide and fund financial statements present only governmental activities. The School has no business type activities.

In the government-wide statement of net position, the School reports on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt obligations. The School's net position is reported in two parts (as applicable): investment in capital assets, net of related debt and unrestricted net position.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given function (or segment) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions restricted to meeting the operational or capital requirements of a particular function or segment. Other revenues not properly included among program revenues are reported as general revenues.

The financial transactions of the School are reported in individual funds in the fund financial statements. The operations of the funds are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues, and expenditures.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. Government-Wide and Fund Financial Statements – Continued

The individual generic fund types in the School's financial statements are governmental funds. The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

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

Capital Projects Fund – used to account for charter school capital outlay funding that is legally restricted by law or administrative action to expenditures for particular purposes.

Additionally, the School reports separately the following fiduciary fund type:

Custodial Fund – used to administer funds raised and earned at the school in connection with student athletics, class, club activities, and the School.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported 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 the related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is made.

Florida Education Finance Program revenue, State Categorical revenue, and ROTC revenue associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the School.

D. Budgetary Basis of Accounting

The annual budget was adopted on the modified accrual basis of accounting. The level of budgetary control is at the entity level. All annual appropriations lapse at fiscal year-end. For fiscal year ended June 30, 2025, appropriations exceeded expenses by \$59,383.

E. Cash Deposits

All deposits are held in a major bank and consist primarily of demand deposits at June 30, 2025. For financial reporting purposes, cash and cash equivalents include all highly liquid investments with a maturity of three months or less.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

F. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

G. Capital Assets

Capital assets, which include property and equipment, are reported in the total column in the government-wide financial statements and are not reported in the fund financial statements. Capital assets are defined by the School as assets with an initial cost of more than \$1,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. All capital assets are depreciated using the straight-line method over their estimated useful lives. Useful lives vary from 5 to 39 years for buildings and improvements and 3 to 10 years for furniture, fixtures and equipment, motor vehicles and capital lease assets.

H. Interest Rate Swap

The School entered into an interest rate swap transaction to reduce the economic risks associated with variability of cash outflows for interest required under the Educational Facilities Refunding Revenue Bond Agreement for Series 2012. Interest rate swap is recognized as either an asset or a liability at its fair value on the statement of net position with the change in the fair value reported in investment income on the statement of activities.

I. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The criteria for determining the vacation leave liability is derived from board policy, negotiated agreements, and state law.

The entire compensated absence liability is reported in the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as accrued salaries and benefits to the extent that the amounts would normally be liquidated with expendable available financial resources, but the balance of the liability is not recorded. The liability at year-end includes salary related payments such as Social Security, Medicare and Florida retirement system contributions.

J. Deferred Outflows and Inflows of Resources

The statement of net position includes separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods that will be recognized as an expense or expenditure in future periods. Deferred inflows of resources represent an acquisition of net position or fund balance that applies to future periods and will be recognized as revenues in the future periods.

K. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

L. Bonds Payable

Bond obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in government-wide statement of net position.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. Leases

The School is a lessee for leases of equipment. A lease liability and an intangible right-to-use lease asset (RTU lease asset) are recognized in the government-wide financial statements for each lessee transaction.

At the commencement of each lease, the lease liability is measured at the present value of payments expected to be made during the lease term. Subsequently, the lease liabilities are reduced by the principal portions of lease payments made. The RTU lease assets are measured as the initial amount of the individual lease liabilities, adjusted for lease payments made at or before the lease commencement dates, plus certain initial direct costs. Subsequently, the RTU lease assets are amortized on a straight-line basis over their useful lives.

The School calculates operating lease liabilities using the interest rate charged by the lessor as the discount rate. When an interest rate charged by the lessor is not provided, the risk-free rate, using a comparable period with the lease term, is used as the discount rate for leases. Lease payments for leases with a term of 12 months or less are expensed on a straight-line basis over the term of the lease with no lease asset or liability recognized.

N. Interfund Transfers

The School reports its debt service and capital fund expenditures in the general fund. For the year ended June 30, 2025, the capital projects fund transferred \$1,759,028 to the general fund for current year expenditures and debt service payments.

O. Fund Equity

Reservations of fund balance represent amounts that are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

P. Net Position

Net position represents the difference between assets and liabilities. Net position, investment in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position invested in capital assets, net of related debt, excludes unspent debt proceeds.

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, laws, or regulations. All net position not reported as net position, investment in capital assets, net of related debt and restricted net position, are reported as unrestricted net position.

When both restricted and unrestricted resources are available for use, it is the School's policy to use the restricted resources first, then unrestricted resources as they are needed.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Q. Fund Balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation.

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the School removes or changes the specified use by taking the same type of action it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the School's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the Board of Directors.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to a specific purpose within the general fund.

When both restricted and unrestricted resources are available for use, it is the School's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School's policy to use committed resources first, then assigned, and then unassigned as they are needed.

R. Fund Balance/Net Position Policy

The School has a fund balance/net position policy tailored to the needs of the School to insure against unanticipated events that would adversely affect the financial condition of the School and jeopardize the continuation of services. This policy will ensure the School maintains adequate fund balance/net position and reserves in the School's operating fund to provide the capacity to: (1) provide sufficient cash flow for daily financial needs, (2) secure and maintain investment grade bond ratings, (3) offset significant economic downturns and revenue shortfalls, and (4) provide funds for unforeseen expenditures related to emergencies.

S. Revenue Sources

Revenues for current operations are received primarily from the School Board pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Chapter 1002.33(17), Florida Statutes, the School reports the number of full-time equivalent (FTE) students and related data to the School Board. Under the provisions of Chapter 1011.62, Florida Statutes, the School Board reports the number of FTE 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 FTE students reported by the School during the designated FTE student survey periods.

The School also receives Federal awards for the enhancement of various educational programs. 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, revenue is recognized to the extent that eligible expenditures have been incurred. Additional revenues are derived from various fundraising activities, contributions and interest earned.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

T. Income Taxes

The School qualifies as a tax-exempt organization under Internal Revenue Code Section 501(c)(3). The School's status as a tax exempt not-for-profit entity is considered a tax position subject to reporting requirements under FASB Accounting Standards Codification 740-10. Entities are required to examine all tax positions and determine if it is more likely than not that the positions would be sustained upon examination by taxing authorities. The School has not recorded any accruals for uncertain income tax positions at June 30, 2025.

U. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 3 – CASH AND CASH EQUIVALENTS

Custodial credit risk is the risk that in the event of bank failure, the School's deposits may not be returned. The School can mitigate this risk by depositing funds in financial institutions insured by Federal depository insurance. The deposits are insured by the FDIC up to \$250,000 per bank institution. At June 30, 2025, the carrying amount of the School's deposits was \$2,082,229 and bank balances totaled \$2,271,299. The School had uninsured balances of \$2,021,299 at June 30, 2025.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Additions	Deletions	Transfers	Balance June 30, 2025
Capital assets, not being depreciated					
Land	\$ 8,398,300	\$ -	\$ -	\$ -	\$ 8,398,300
Capital assets, being depreciated					
Land improvements	153,483	-	-	-	153,483
Buildings and improvements	14,085,903	356,065	-	-	14,441,968
Furniture, fixtures and equipment	3,902,287	94,217	-	-	3,996,504
Motor vehicles	856,036	-	-	-	856,036
Total capital assets being depreciated	18,997,709	450,282	-	-	19,447,991
Less accumulated depreciation					
Land improvements	104,207	7,837	-	-	112,044
Buildings and improvements	5,103,411	442,491	-	-	5,545,902
Furniture, fixtures and equipment	3,079,616	241,961	-	-	3,321,577
Motor vehicles	677,592	44,055	-	-	721,648
Total accumulated depreciation	8,964,827	736,344	-	-	9,701,171
Total capital assets being depreciated, net	10,032,882	(286,062)	-	-	9,746,820
Capital assets, net	\$ 18,431,182	\$ (286,062)	\$ -	\$ -	\$ 18,145,120

Depreciation expenses were charged to the following functions:

	June 30, 2025
Basic instruction	\$ 314,042
Exceptional instruction	7,617
Other instruction	216
Guidance services	566
Health services	78
Instructional media services	85,451
School administration	15,793
Fiscal services	776
Pupil transportation	41,698
Operation of plant	224,546
Maintenance of plant	45,561
Total	\$ 736,344

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 5 – NONCURRENT LIABILITIES

Activity for noncurrent liabilities for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025	Due Within One Year
Governmental activities					
Interest rate swap	\$ (49,606)	\$ 58,388	\$ -	\$ 8,782	\$ -
Compensated absences	18,307	-	-	18,307	18,307
Lease liabilities	254,703	-	112,217	142,486	121,455
Net pension liability – FRS	4,520,533	-	764,468	3,756,065	-
Net pension liability – HIS	2,794,271	-	492,303	2,301,968	-
Bonds payable	9,409,024	-	612,322	8,796,652	633,591
Totals	\$ 16,947,232	\$ 58,388	\$ 1,981,380	\$ 15,024,260	\$ 773,353

Bonds Payable and Interest Rate Swaps

Educational Facilities Refunding Revenue Bonds, Series 2012

On July 18, 2012, the School entered into a bond purchase agreement with Wells Fargo Bank and Sarasota County for the purchase and sale of \$5,565,000 of Educational Facilities Refunding Revenue Bonds (Sarasota Military Academy, Inc. Project), Series 2012. The bonds were sold to enable the School to refinance its obligations related to the Tax-Exempt Adjustable Mode Industrial Development Revenue Bonds Series 2005 and Series 2008. The bonds bear interest at a weekly rate and continue to bear interest at the weekly rate to the date upon which the interest rate is converted, if ever, to the Flexible Term Rate, the Medium Term Rate or the Fixed Rate in accordance with the terms of the Indenture. The bonds mature annually on July 19, with final maturity on July 19, 2037. The bonds are secured by an irrevocable, direct-pay letter of credit with Wells Fargo.

Additionally, the School entered into an interest rate swap agreement with Wells Fargo Bank in conjunction with these bonds through July 18, 2027. The interest rate swap agreement had an original notional amount of \$5,565,000 and declines as debt service payments are made. Under the swap agreement, the Charter School pays a fixed rate of 4.63% and receives interest at a variable rate equal to 77% of the USD-LIBOR-BBA, based on the notional amount which at June 30, 2025, was \$3,764,000. Effective June 1, 2023, the variable rate has been adjusted to 77% of the USD-SOFR. Interest payments are due monthly and the variable rate resets weekly based on a weighted average.

The School has certain loan covenants within their agreements with Wells Fargo. As of June 30, 2025, the School was in compliance with the loan covenants.

Annual debt service requirements to maturity for the bonds are as follows:

Fiscal Year Ending June 30:	Principal Series 2012	Interest	Total
2026	\$ 211,000	\$ 128,344	\$ 339,344
2027	221,000	117,252	338,252
2028	3,128,000	14,568	3,142,568
Total	\$ 3,560,000	\$ 260,164	\$ 3,820,164
Total bonds payable	3,560,000		
Current portion	(211,000)		
Noncurrent portion	\$ 3,349,000		

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 5 – NONCURRENT LIABILITIES – CONTINUED

Bonds Payable and Interest Rate Swaps – Continued

Educational Facilities Revenue Bonds, Series 2016A and 2016B

On March 25, 2016, the School entered into a bond purchase agreement with Wells Fargo Bank and Sarasota County for the purchase and sale of \$7,554,540 of Educational Facilities Revenue Bonds (Sarasota Military Academy, Inc. Project), Series 2016A and Series 2016B in an aggregate principal amount not to exceed \$1,000,000 in one or more advances. The bonds were sold to enable the School to finance the acquisition of land and existing building constituting a middle school located at 3101 Bethel Lane in Sarasota, Florida and the cost of constructing on such land, a new classroom building and payments of cost in connection with the issuance of the bonds.

The Series 2016A bonds bear interest at a rate of 2.74% per annum. Principal and interest are due to be paid on the 15th day of each month in accordance with the terms of the Indenture. On the maturity date, all the outstanding principal shall be due and payable. Interest shall be computed on an actual/360 simple interest basis. The Series 2016A bonds mature on April 15, 2036. The bond is secured by an assignment by Sarasota County, Florida (the issuer), to Wells Fargo Bank of its rights in the Agreement and the Note, and an endorsement by the issuer without recourse of the note payable to the order of Wells Fargo Bank. Payment of the bond is further secured by a First Mortgage, Assignment of Leases and Rents and Security Agreement and a Second Mortgage, Assignment of Leases and Rents and Security Agreement from the Charter School to Wells Fargo Bank.

During the year ended June 30, 2016, the School was advanced \$196,772 in accordance with the Series 2016B bond agreement. The Series 2016B bonds bear interest at a rate of 2.84% per annum. Interest is to be paid on the 15th day of each month commencing on May 15, 2016. Interest shall be computed on an actual/360 simple interest basis. The Series 2016B bonds mature on April 15, 2036. On the maturity date, all outstanding principal shall be due and payable. The bond is secured by an assignment by Sarasota County, Florida (the issuer), to Wells Fargo Bank of its rights in the Agreement and the Note, and an endorsement by the issuer without recourse of the note payable to the order of Wells Fargo Bank. Payment of the bond is further secured by a First Mortgage, Assignment of Leases and Rents and Security Agreement and a Second Mortgage, Assignment of Leases and Rents and Security Agreement from the School to Wells Fargo Bank.

The School has certain loan covenants within their agreements with Wells Fargo. As of June 30, 2025, the School was in compliance with the loan covenants.

Annual debt service requirements to maturity for the bonds are as follows:

Fiscal Year Ending	Principal		
June 30:	Series 2016A	Interest	Total
	& Series 2016B		
2026	\$ 422,591	\$ 138,124	\$ 560,715
2027	434,368	126,347	560,715
2028	446,473	114,242	560,715
2029	458,916	101,799	560,715
2030	471,705	89,010	560,715
Thereafter	<u>3,002,599</u>	<u>239,116</u>	<u>3,241,715</u>
Total	\$ <u>5,236,652</u>	\$ <u>808,638</u>	\$ <u>6,045,290</u>
Total bonds payable	5,236,652		
Current portion	<u>(422,591)</u>		
Noncurrent portion	\$ <u>4,814,061</u>		

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 6 – LEASES

Leased Assets

The School enters into leases for copiers and equipment. Certain leases can be short-term or renewable at the option of the School, and are accounted for appropriately per GASB Statement No. 87, Leases. As of June 30, 2025 there were no leases with variable payments not included in the measurement of the lease liability and none of the leases contained residual value guarantees. Leased assets are amortized on a straight-line basis over the life of the lease. Amortization expense for the fiscal year ended June 30, 2025 was \$109,255.

Leased assets	\$ 455,232
Accumulated amortization	(327,767)
Leased assets, net	<u>\$ 127,465</u>

Amortization for the remaining lease term as of June 30, 2025 are as follows:

Fiscal Year Ending <u>June 30</u>	<u>Total</u>
2026	\$ 109,256
2027	18,209
Total amortization	<u>\$ 127,465</u>

Lease Liabilities

The School routinely leases copiers and equipment in lieu of purchasing assets. As of June 30, 2025 the School's lease liabilities total \$142,486. Annual principal and interest payments due for lease payments as of June 30, 2025 are as follows:

Fiscal Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 121,455	\$ 2,507
2027	21,031	50
Total lease liabilities	<u>\$ 142,486</u>	<u>\$ 2,557</u>

NOTE 7 – DERIVATIVE INSTRUMENTS

The School is a party to contracts for various derivative instruments, as discussed below. At June 30, 2025, the Charter School has the following derivative instruments outstanding:

Governmental Activities <u>Fair Value Hedge</u>		<u>Fair Value</u>		<u>Changes in Fair Value</u>	
		<u>Amount</u>	<u>Notional Classification</u>	<u>Amount</u>	<u>Classification</u>
Pay-fixed interest rate swap	\$ 3,560,000	Debt	\$ (8,782)	Investment Revenue	\$ 58,388

The School is exposed to interest rate risk on its swap agreement. On the pay-fixed, recent variable interest rate swap, the School's net payment increases as USD-SOFR decreases.

The derivative instrument may be terminated at any time if certain events occur that result in one party not performing in accordance with the agreement. The derivative instrument can be terminated due to illegality, a credit event upon merger, or an event of default. It can also be terminated if credit ratings fall below established levels.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 8 – DEFINED BENEFIT PENSION PLAN – FLORIDA RETIREMENT SYSTEM

Plan Description

All part-time and full-time permanent employees of the School are covered by the Florida Retirement System. The Florida Retirement System (FRS) is a cost-sharing, multiple-employer, defined benefit retirement plan available to governmental units within the State of Florida. The plan was created by the Florida Legislature and is administered by the State of Florida, Department of Administration.

The plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Senate Bill 2100, effective July 1, 2011 made a number of substantial changes to the FRS, including requiring 3% employee contributions on all compensation on or after July 1, 2011. The following are brief descriptions of the Plan in effect as of June 30, 2025.

For a more complete description, refer to the Florida Retirement System Pension Plan and Other State Administered Systems Comprehensive Annual Financial report. The report may be obtained by writing to the Florida Retirement System, Division of Retirement, P.O. Box 9000, Tallahassee, Florida 32315-9000.

Benefits Provided

Benefits in the plan vest at six years of service for those enrolled in the FRS prior to July 1, 2011 and eight years of service for those enrolled in the FRS on or after July 1, 2011. The plan also includes an early retirement provision, but imposes a penalty for each year a member retires before his or her normal retirement date. The plan provides retirement, disability, and death benefits and annual cost-of-living adjustments, as well as supplements for certain employees to cover social security benefits lost by virtue of retirement system membership.

The plan provides vesting of benefits after six years for those enrolled in the FRS prior to July 1, 2011 and eight years for those enrolled in the FRS on or after July 1, 2011. Members who were enrolled prior to July 1, 2011 are eligible for normal retirement after they have met one of the following: (1) thirty years of service, regardless of age, or (2) age 62 and six years of service. Members who were enrolled on or after July 1, 2011 are eligible for normal retirement after they have met one of the following: (1) thirty-three years of service, regardless of age or (2) age 65 and eight years of service.

Early retirement may be taken any time after completing six years of service for those enrolled in the FRS prior to July 1, 2011 and eight years for those enrolled in the FRS on or after July 1, 2011; however, there is a 5% benefit reduction for each year prior to normal retirement. The normal retirement age is 62 for those enrolled in the FRS prior to July 1, 2011 and 65 for those enrolled in the FRS on or after July 1, 2011. Benefits are computed on the basis of age, average final compensation, and service credit. Average final compensation is the average of the five highest years of earnings.

The plan also provides death and disability benefits. Benefits are estimated by Florida Statutes and include cost of living adjustments.

Contributions

Effective July 1, 2011, both employees and employers of the FRS are required to make contributions to establish service credit for work performed in a regularly established position. Effective July 1, 2002, the Florida Legislature established a uniform contribution rate system for the FRS, covering both the Pension Plan and the Investment Plan. The uniform employer contribution rate for regular class members for the fiscal year 2024-2025 was 11.57%. These rates exclude the 2.00% contribution for the Retiree Health Insurance Subsidy, the fee of 0.06% for administration of the FRS Investment Plan and provision of educational tools for both plans, and unfunded actuarial liability rates. The employee contribution rate was 3% for the fiscal year ended June 30, 2025.

The School's contribution to the plan for the year ended June 30, 2025 was \$832,484.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 8 – DEFINED BENEFIT PENSION PLAN – FLORIDA RETIREMENT SYSTEM – CONTINUED

FRS Pension Liability and Expense and Deferred Outflows and Inflows of Resources

At June 30, 2025, the School reported a liability of \$3,756,065 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by rolling forward the Plan's total pension liability as of June 30, 2023 to June 30, 2024. The School's proportion of the net pension liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2024, the School's proportions were 0.005849552% and 0.003859880%, which was a decrease of 0.000660768% and 0.000974575%, respectively, from its proportions measured as of June 30, 2023.

For the year ended June 30, 2025, the School recognized a pension expense of \$212,252. At June 30, 2025, the School reported deferred outflows of resources and deferred inflows of resources related to FRS pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in:		
Contributions, subsequent to measurement date	\$ 103,241	\$ -
Investments	-	(249,648)
Assumptions/inputs	(2,349,189)	-
Experience expected/actual	379,464	-
Change in Proportion, NPL	79,484	(936,441)
	<u>\$ (1,787,000)</u>	<u>\$ (1,186,089)</u>

Deferred outflows of resources related to employer contributions paid subsequent to the June 30, 2024 measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Year Ending June 30:	
2026	\$ (57,100)
2027	620,309
2028	45,220
2029	2,139
2030	34,052
Thereafter	<u>-</u>
Total	<u>\$ 644,620</u>

Actuarial Assumptions for Defined Benefit Pension Plan

The Florida Retirement System (FRS) Actuarial Assumption Conference is responsible for setting the assumptions used in the funding valuations of the defined benefit pension plan pursuant to section 216.136(10), Florida Statutes. The division determines the assumptions in the valuations for GASB 67 reporting purposes. The FRS Pension Plan's GASB 67 valuation is performed annually. The most recent experience study for the FRS Pension Plan was completed in 2024 for the period July 1, 2018 through June 30, 2023. The total pension liability for the plan was determined using the individual entry age actuarial cost method. Inflation increases is assumed at 2.40%. Payroll growth, including inflation, is assumed at 3.50%. Both the discount rate and the long-term expected rate of return used for FRS Pension Plan investments is 6.70%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 8 – DEFINED BENEFIT PENSION PLAN – FLORIDA RETIREMENT SYSTEM – CONTINUED

Long-Term Expected Rate of Return

The long-term expected rate of return on FRS Pension Plan investments was determined using a forward-looking capital market economic model, which includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return</u>
Cash	1.0%	2.9%
Fixed income	19.8%	4.5%
Global equity	54.0%	8.7%
Real estate (property)	10.3%	7.6%
Private equity	11.1%	11.9%
Strategic investments	3.8%	6.3%

Sensitivity Analysis

The following presents the net pension liability of the pension plan, calculated using the discount rate of 6.70%, as well as what the pension plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.70%) or one percentage point higher (7.70%) than the current rate.

	<u>1.00% Decrease 5.70%</u>	<u>Current Discount Rate 6.70%</u>	<u>1.00% Increase 7.70%</u>
Total FRS net pension liability	\$ 68,045,037,966	\$ 38,684,702,966	\$ 14,089,194,966
School's proportionate share of the net pension liability	\$ 6,606,787	\$ 3,756,065	\$ 1,367,981

NOTE 9 – DEFINED BENEFIT PLAN – HEALTH INSURANCE SUBSIDY PROGRAM

Plan Description

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing multiple-employer defined benefit pension plan established under section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of state-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Department of Management Services. For the fiscal year ended June 30, 2025, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at least \$30 but not more than \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

The HIS Program is funded by required contributions from FRS participating employers as set by the Legislature. Employer contributions are a percentage of gross compensation for all active FRS members.

For the fiscal year ended June 30, 2025, the contribution rate was 2.00 percent of payroll pursuant to section 112.363, Florida Statutes. HIS contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS benefits are not guaranteed and are subject to annual Legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 9 – DEFINED BENEFIT PLAN – HEALTH INSURANCE SUBSIDY PROGRAM – CONTINUED

HIS Pension Liability and Expense and Deferred Outflows and Inflows of Resources

At June 30, 2025, the School reported a liability of \$2,301,968 for its proportionate share of the HIS net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by rolling forward the Plan's total pension liability as of June 30, 2023 to June 30, 2024. The School's proportion of the net pension liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2024, the School's proportions were 0.009003165% and 0.006342285%, which was a decrease of 0.001060271% and 0.001188962% respectively, from its proportions measured as of June 30, 2023.

For the year ended June 30, 2025, the School recognized pension expense of \$64,379. At June 30, 2025, the School reported deferred outflows of resources and deferred inflows of resources related to HIS program from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in:		
Contributions, subsequent to measurement date	\$ 23,046	\$ -
Investments	-	(832)
Assumptions/inputs	(641,762)	(272,524)
Experience expected/actual	22,227	(4,420)
Change in Proportion, NPL	21,149	(613,233)
	<u>\$ (575,340)</u>	<u>\$ (891,009)</u>

Deferred outflows of resources related to employer contributions paid subsequent to the June 30, 2024 measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Year Ending June 30:	
2026	\$ (34,849)
2027	(42,999)
2028	(62,639)
2029	(43,795)
2030	(23,863)
Thereafter	<u>(6,664)</u>
Total	<u>\$ (214,810)</u>

Actuarial Assumptions for Defined Benefit Health Insurance Premium Benefit Plan

The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed for that program. The actuarial assumptions that determined the total pension liability for the HIS Program were based on certain results of the most recent experience study for the FRS Pension Plan.

The total pension liability for the plan was determined using the individual entry age actuarial cost method. Inflation increases is assumed at 2.40%. Payroll growth, including inflation, is assumed at 3.50%. Because the HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.93% was used to determine the total pension liability for the program.

SARASOTA MILITARY ACADEMY, INC.

Notes to the Financial Statements

June 30, 2025

NOTE 9 – DEFINED BENEFIT PLAN – HEALTH INSURANCE SUBSIDY PROGRAM – CONTINUED

Sensitivity Analysis

The following presents the net pension liability of the HIS, calculated using the discount rate of 3.93%, as well as what the HIS's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) than the current rate.

	1.00% Decrease 2.93%	Current Discount Rate 3.93%	1.00% Increase 4.93%
Total HIS net pension liability	\$ 17,076,684,221	\$ 15,000,976,846	\$ 13,277,804,250
School's proportionate share of the net pension liability	\$ 2,620,494	\$ 2,301,967	\$ 2,037,539

NOTE 10 – RISK MANAGEMENT

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the School has purchased commercial insurance. The School has not had any reduction in insurance coverage and settlements have not exceeded coverage for each of the past three fiscal years.

NOTE 11 – LITIGATION

The School Board is contingently liable with respect to lawsuits and other claims that arise in the ordinary course of its operations. Management believes that any liability arising from such claims would be immaterial to the financial statements.

NOTE 12 – FINANCIAL INSTRUMENTS NOT MEASURED AT FAIR VALUE

Certain of the School's financial instruments are not measured at fair value on a recurring basis but nevertheless are recorded at amounts that approximate fair value due to their liquid or short-term nature. Such financial assets and financial liabilities include: cash and cash equivalents, accounts receivable due from other governments, prepaid items, accounts payable, accrued expenses.

NOTE 13 – EVALUATION OF SUBSEQUENT EVENTS

The School has evaluated subsequent events through September 15, 2025, the date the financial statements were available for issuance, and has determined that there are no additional subsequent events that require disclosure.

SARASOTA MILITARY ACADEMY, INC.
Required Supplementary Information
Budgetary Comparison Schedule - General Fund (Unaudited)
For the Year Ended June 30, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Over / (Under)
Revenues				
Federal direct	\$ 211,080	\$ 211,080	\$ 199,163	\$ (11,917)
Federal through state	41,218	41,218	40,353	(865)
State and local	12,974,312	12,974,312	12,537,776	(436,536)
Other	575,110	575,110	672,257	97,147
Total revenues	13,801,720	13,801,720	13,449,549	(352,171)
Expenditures				
Education				
Basic instruction	6,110,806	6,110,806	5,629,413	(481,393)
Exceptional instruction	794,948	794,948	764,947	(30,001)
Other instruction	243,060	243,060	236,080	(6,980)
Guidance services	228,161	228,161	256,225	28,064
Health services	108,628	108,628	122,203	13,575
Instructional media services	97,721	97,721	3,269	(94,452)
School administration	2,301,415	2,301,415	2,202,932	(98,483)
Fiscal services	335,051	335,051	385,561	50,510
Pupil transportation	471,802	471,802	466,500	(5,302)
Operation of plant	1,731,961	1,731,961	1,782,046	50,085
Maintenance of plant	240,521	240,521	142,201	(98,320)
Capital Outlay	-	-	450,283	450,283
Debt service	922,555	922,555	948,506	25,951
Total expenses	13,586,629	13,586,629	13,390,166	(196,463)
Excess (deficit) of revenues over expenditures	215,091	215,091	59,383	(155,708)
Net change in fund balance	\$ 215,091	\$ 215,091	\$ 59,383	\$ (155,708)

Notes to Required Supplementary Information:

Budgets are presented on the modified accrual basis of accounting. All annual appropriations lapse at fiscal year end.
Budgets may be amended by resolution at any board meeting prior to the date for the annual report.

SARASOTA MILITARY ACADEMY, INC.
Required Supplementary Information
Schedule of Proportionate Share of Net Pension Liability and Contributions - FRS (Unaudited)
Last Ten Measurement Periods¹

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
PROPORTIONATE SHARE OF NET PENSION LIABILITY										
School's proportion of the net pension liability										
High school	0.011910924%	0.009910741%	0.009046043%	0.009141010%	0.009119155%	0.008184433%	0.008353687%	0.008084734%	0.006510320%	0.005849552%
Prep	0.002170394%	0.004027495%	0.005197701%	0.005679523%	0.005262553%	0.005072592%	0.005756334%	0.005559059%	0.004834455%	0.003859880%
School's proportion share of the net pension liability	\$ 1,538,456	\$ 3,519,416	\$ 4,213,204	\$ 4,464,022	\$ 4,952,860	\$ 5,747,939	\$ 1,065,852	\$ 5,076,588	\$ 4,520,533	\$ 3,756,065
School's covered employee payroll	\$ 6,617,457	\$ 6,744,577	\$ 7,049,786	\$ 7,553,397	\$ 7,113,054	\$ 7,041,129	\$ 7,166,465	\$ 6,970,588	\$ 6,494,389	\$ 6,110,050
School's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	23.25%	52.18%	59.76%	59.10%	69.63%	81.61%	14.87%	72.83%	69.61%	61.47%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	82.61%	78.85%	96.40%	82.89%	82.89%
CONTRIBUTIONS										
Contractually required contribution	\$ 420,496	\$ 380,112	\$ 412,744	\$ 475,121	\$ 519,536	\$ 513,062	\$ 605,972	\$ 676,762	\$ 718,450	\$ 753,131
Contribution in relation to the contractually required contribution	(420,496)	(380,112)	(412,744)	(475,121)	(519,536)	(513,062)	(605,972)	(676,762)	(718,450)	(753,131)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School's covered-employee payroll	\$ 6,617,457	\$ 6,744,577	\$ 7,049,786	\$ 7,553,397	\$ 7,113,054	\$ 7,041,129	\$ 7,166,465	\$ 6,970,588	\$ 6,494,389	\$ 6,110,050
Contributions as a percentage of covered employee payroll	6.35%	5.64%	5.85%	6.29%	7.30%	7.29%	8.46%	9.71%	11.06%	12.33%

1. The amounts presented for each measurement period were determined as of June 30. Information is required to be presented for 10 years.

SARASOTA MILITARY ACADEMY, INC.
Required Supplementary Information
Schedule of Proportionate Share of Net Position Liability and Contributions - HIS (Unaudited)
Last Ten Measurement Periods¹

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
PROPORTIONATE SHARE OF NET PENSION LIABILITY										
School's proportion of the net pension liability										
High school	0.017243333%	0.015894760%	0.014462872%	0.014478161%	0.014014006%	0.011839839%	0.011171531%	0.011374776%	0.010063436%	0.009003165%
Prep	0.003038312%	0.005951906%	0.007654283%	0.008648122%	0.008815434%	0.008642707%	0.008717557%	0.008290056%	0.008290056%	0.006342285%
School's proportion share of the net pension liability	\$ 1,758,549	\$ 2,546,138	\$ 2,364,868	\$ 2,447,712	\$ 2,554,386	\$ 2,554,386	\$ 2,439,695	\$ 2,082,819	\$ 2,794,271	\$ 2,301,968
School's covered employee payroll	\$ 6,617,457	\$ 6,744,577	\$ 7,049,786	\$ 7,553,397	\$ 7,113,054	\$ 7,041,129	\$ 7,166,465	\$ 6,970,588	\$ 6,494,389	\$ 6,110,050
School's proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	26.57%	37.75%	33.55%	32.41%	35.91%	36.28%	34.04%	29.88%	43.03%	37.68%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	2.63%	3.00%	3.56%	4.81%	4.81%
CONTRIBUTIONS										
Contractually required contribution	\$ 65,998	\$ 111,960	\$ 117,026	\$ 125,386	\$ 118,077	\$ 116,883	\$ 118,963	\$ 115,712	\$ 107,807	\$ 122,201
Contribution in relation to the contractually required contribution	(65,998)	(111,960)	(117,026)	(125,386)	(118,077)	(116,883)	(118,963)	(115,712)	(107,807)	(122,201)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School's covered-employee payroll	\$ 5,237,972	\$ 6,744,577	\$ 7,049,786	\$ 7,553,397	\$ 7,113,054	\$ 7,041,129	\$ 7,166,465	\$ 6,970,588	\$ 6,494,389	\$ 6,110,050
Contributions as a percentage of covered employee payroll	1.26%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	2.00%

1. The amounts presented for each measurement period were determined as of June 30. Information is required to be presented for 10 years.

**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 of
Sarasota Military Academy, Inc.

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 and each major fund of Sarasota Military Academy, Inc. (the "School") (a component unit of the School Board of Sarasota County, Florida) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School'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 School's internal control over financial reporting (internal control) to determine the 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 the 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.

Report on 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.

Pellegrino McFarland & Tortora, P.A.

Sarasota, Florida
September 15, 2025

MANAGEMENT LETTER

To the Board of Directors of
Sarasota Military Academy, Inc.

Report on the Financial Statements

We have audited the financial statements of Sarasota Military Academy, Inc., as of and for the fiscal year ended June 30, 2025 and have issued our report thereon dated September 15, 2025.

Auditors' 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 10.800, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' 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, 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 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 and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and school code assigned by the Florida Department of Education of the entity are Sarasota Military Academy, Inc., 580074.

Financial Condition and Management

Section 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require that we report the results of our determination as to whether or not Sarasota Military Academy, Inc. has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that Sarasota Military Academy, Inc. 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 Sarasota Military Academy, Inc. It is management's responsibility to monitor the Sarasota Military Academy, Inc'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 the same.

Transparency

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require that we apply appropriate procedures to determine whether Sarasota Military Academy, Inc. maintains on its website the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that Sarasota Military Academy, Inc. did maintain all of the required information on its website as specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

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

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 have 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 School Board of Sarasota County, Florida, the Board of Directors, and applicable management and it is not intended to be and should not be used by anyone other than these specified parties.

Pellegrino McFarland & Tortora, P.A.

Sarasota, Florida
September 15, 2025

SMA Prep Read Ahead

Board of Directors Meeting – Tuesday, Sept. 23, 2025

From: Dr. Cheryl Korwin, Head of School

Recent Highlights

- **Patriot Day (Sept 11):** Honored first responders and all who lost their lives with bell tolls, *Taps*, and moments of silence. Photos/videos on SMA Facebook & Instagram.
- **Epaulet Ceremony (Sept 16–17):** New cadets officially welcomed; strong family turnout and celebration of SMA traditions.
- **Student-Led Conferences (Sept 15–18):** Cadets and parents reviewed grades together, noting successes and areas for improvement.
- **Open House (Sept 18):** Cadets led parents through their schedules after formation; excellent family engagement.
- **Disney Leadership Conference (Sept 20):** Leadership cadets gained training in communication, teamwork, and problem-solving.

Upcoming Events

- **Oct 3 – Red Friday Deployment Day:** Cadets wear red to honor deployed service members; focus on patriotism, leadership, and service.
- **Oct 10 – End of Quarter 1:** Assess progress and plan academic interventions.
- **Oct 13 – Professional Development Day:** Lighthouse Team sets culture, academic, and leadership goals.
- **Oct 14 - Southwest Florida Honor Flight -** Cadets will be encouraged to attend the “Welcome Home Our Veterans” at 8:50 at at Sarasota International Airport.
- **Oct 15 – Enrollment Planning Begins** for 2025–26 school year.

Enrollment & Academics

- **Total Enrollment:** 388 students
- **Core Classes:** 74 (avg. class size: 21.44)
- **45%** of core classes exceed 25 students.
- **PM1 Data:** SMA begins the year behind state/district averages; interventions and growth strategies underway.

☐ READ AHEAD

To: Sarasota Military Academy Board of Directors

From: SMA-MAJ Marsha Reinig-Umana, SMA Prep Liaison/ESE Instructional Facilitator

Subject: Faculty Report – Accolades and Matters for Discussion

Meeting Date: September 23, 2025

I. Purpose ☐

First, on behalf of the Prep faculty, I would like to thank each member of the Board for your hard work and dedication to our school. Your leadership and commitment to our mission are truly appreciated.

This report summarizes the sentiments of the Prep faculty, highlighting areas of appreciation and matters for discussion as we continue to support the mission and values of our school. The purpose is to provide transparent and constructive feedback to the Board in advance of our upcoming meeting.

II. Accolades ☐

Faculty members have expressed sincere appreciation for several aspects of our school environment and leadership, including:

- **☐ Healthcare Benefits**
The faculty recognizes and values the quality and accessibility of the healthcare benefits provided.
- **☐ Collaboration with Administration**
There is strong appreciation for the ongoing collaboration and open communication between administration and faculty, which has fostered a sense of mutual respect and teamwork.
- **☐☐ Collegial Commitment**
The dedication of fellow faculty members to the school's mission, students, and families continues to inspire and uplift our professional community.
- **☐ Military Structure and Core Values**
The school's structure and emphasis on discipline, respect, and accountability are seen as key strengths that align with the values we aim to instill in our students.

III. Matters for Discussion ☐

Alongside the positives, faculty members have shared the following matters for discussion with the intent of supporting continued growth and excellence:

- ☐ **Condition of the Property**
The physical condition of our campus—including facilities and infrastructure—needs attention. Improvements would better reflect the professionalism and pride of our school community.
- ☐ **Class Sizes**
Current class sizes are challenging in terms of workload, instructional effectiveness, and individualized student attention. A review of staffing and enrollment ratios is recommended.
- ☐ **Compensation Package**
Faculty would like to see an increase in the compensation package, with the goal of becoming more competitive with the Sarasota County School District. The current level does not reflect the high level of dedication and commitment demonstrated by staff.
- ☐ **Strategic Vision**
There is interest in understanding the long-term plan for the school's growth and development, particularly how we will continue to reach and sustain our full potential.

IV. Invitation to the Board ☐

We would like to extend a warm invitation to members of the Board—either individually or as a group—to visit the Prep campus. We welcome the opportunity for you to observe our faculty and students in action, including attending morning formation and visiting classrooms. Your presence would not only provide valuable perspective but would also demonstrate a shared commitment to our school community.

V. Conclusion ☒

The faculty remains deeply committed to the success of our students and the mission of the school. We look forward to continued dialogue and collaboration with the Board as we work together to build upon our strengths and address areas of need.

High School Head of School
CEO Report
September 23, 2025

Mission:

Within a culture where every cadet is valued, Sarasota Military Academy is committed to: Preparing students for College, Careers, & Citizenship; Developing tomorrow's Leaders; and Cultivating Character based on the steadfast values of Honor, Integrity, and Respect.

2025-2026 Approvals:

- School Improvement Plan
- Out of Field Instructors

Strategic Plan Goals:

- **Resources:**
 - Enrollment
 - High School: 571
 - 9th (178), 10th(135), 11th(138, 12th (120)
 - Class Size: 21
- **College, Careers, and Citizenship**
 - 2025-2026 Draft Professional Development Plans
- **Character and Leadership Development**
 - Honor Flight: October 14, 2025
 - CSM Jack Phinney, CW4 Wes Rinehart, SMA-LTC Abby Williams, 12 Cadets

Communication/Community Outreach:

- Navy Day: October 8, 2025 0900-1230 Room 1006
- Honor Flight: October 14, 2025
- High School Campus SPIN: October 16, 2025 5:00pm-7:00pm
- Veterans Day Parade: November 11, 2025
- Next Meeting: October 14, 2025 2:30 pm High School Campus

DRUM LINE UPDATED PERFORMANCE SCHEDULE 2025-2026

UPDATED ON 09/08/25

To Our SMA Drum Line Parents & Cadets:

For your planning and preparation, I have enclosed the most current updated schedule of our SMA drum line performances. In addition, I have placed **an asterisk (*)** next to the performances that are fund-raisers for our SMA drum line. **New events will be in BOLD type.**

As new performances are scheduled, I will endeavor to get that information to you ASAP!

If you do know of a scheduling conflict, please be sure to get that information to me via email, at least two weeks ahead of time, if possible, so that I can give your cadet an excused absence and, therefore, plan for our performance personnel accordingly.

Most sincerely, SMA-MAJ Michael Finley, SMA Music Department Chair Drum Line Instructor

<u>Event</u>	<u>Date</u>	<u>Arrival X / Start X</u>	<u>Location</u>
Drum Line Family Meeting	09/09/25	6:00pm – 7:00pm	SMA Cafeteria
*Change of Watch Ceremony	10/03/25	5:00pm / 5:30pm	Sarasota Yacht Club
SPIN Night Event (Date Change)	10/16/25	4:45pm / 5:00pm	SMA High School
*IMG Academy Football Game	10/17/25	5:00pm / 7:00pm	IMG Academy
*IMG Academy Football Game	11/07/25	5:00pm / 7:00pm	IMG Academy
Veterans Day Parade	11/11/25	Morning / TBD	Downtown Sarasota
*Veteran's Day Celebration	11/14/25	5:00pm / 5:30pm	Sarasota Yacht Club
*Pines of Sarasota Veterans Event	11/15/25	In morning / TBA	Pines of Sarasota
*Lighting of the Fleet Event	12/06/25	5:00pm / 5:30pm	Sarasota Yacht Club
SMA Winter Concert	12/16/25	5:30pm / 6:00pm	SMA Gym
*Sundown Ceremony	02/06/26	5:00pm / 5:30pm	Sarasota Yacht Club
*Sundown Ceremony	03/06/26	5:00pm / 5:30pm	Sarasota Yacht Club

(OVER)

SMA Spring Concert	03/10/26	5:30pm / 6:00pm	SMA Gym
*SYC Graduation Ceremony	05/15/26	5:00pm / 5:30pm	Sarasota Yacht Club
SMA High School Graduation	05/21/26	TBA	Bayside Church
Memorial Day Parade	05/25/26	Morning / TBD	Downtown Sarasota

Sarasota County Schools

SARASOTA MILITARY ACADEMY



2025-26 Schoolwide Improvement Plan

Table of Contents

SIP Authority	1
I. School Information	2
A. School Mission and Vision	2
B. School Leadership Team, Stakeholder Involvement and SIP Monitoring	2
C. Demographic Data.....	7
D. Early Warning Systems	8
II. Needs Assessment/Data Review	12
A. ESSA School, District, State Comparison	13
B. ESSA School-Level Data Review	14
C. ESSA Subgroup Data Review	15
D. Accountability Components by Subgroup.....	16
E. Grade Level Data Review	19
III. Planning for Improvement.....	21
IV. Positive Learning Environment.....	26
V. Title I Requirements (optional).....	29
VI. ATSI, TSI and CSI Resource Review	32
VII. Budget to Support Areas of Focus	33

School Board Approval

A "Record School Board Approval Date" tracking event has not been added this plan. Add this tracking event with the board approval date in the notes field to update this section.

SIP Authority

Section (s.) 1001.42(18)(a), Florida Statutes (F.S.), requires district school boards to annually approve and require implementation of a new, amended or continuation SIP for each school in the district which has a school grade of D or F; has a significant gap in achievement on statewide, standardized assessments administered pursuant to s. 1008.22, F.S., by one or more student subgroups, as defined in the federal Elementary and Secondary Education Act (ESEA), 20 U.S. Code (U.S.C.) § 6311(c)(2); has not significantly increased the percentage of students passing statewide, standardized assessments; has not significantly increased the percentage of students demonstrating Learning Gains, as defined in s. 1008.34, F.S., and as calculated under s. 1008.34(3)(b), F.S., who passed statewide, standardized assessments; has been identified as requiring instructional supports under the Reading Achievement Initiative for Scholastic Excellence (RAISE) program established in s. 1008.365, F.S.; or has significantly lower graduation rates for a subgroup when compared to the state's graduation rate.

SIP Template in Florida Continuous Improvement Management System Version 2 (CIMS2)

The Department's SIP template meets:

1. All state and rule requirements for public district and charter schools.
2. ESEA components for targeted or comprehensive support and improvement plans required for public district and charter schools identified as Additional Targeted Support and Improvement (ATSI), Targeted Support and Improvement (TSI), and Comprehensive Support and Improvement (CSI).
3. Application requirements for eligible schools applying for Unified School Improvement Grant (UniSIG) funds.

Purpose and Outline of the SIP

The SIP is intended to be the primary artifact used by every school with stakeholders to review data, set goals, create an action plan and monitor progress. The Department encourages schools to use the SIP as a "living document" by continually updating, refining and using the plan to guide their work throughout the year.

I. School Information

A. School Mission and Vision

Provide the school's mission statement

Within a culture where every cadet is highly valued, Sarasota Military Academy is committed to:

- ♦ *Preparing students for College, Careers, and Citizenship;*
- ♦ *Developing tomorrow's Leaders; and*
- ♦ *Cultivating Character based upon the steadfast values of Honor, Integrity, and Respect.*

Provide the school's vision statement

To equip cadets with the skills, values, and education that will enable them to lead productive and fulfilling lives.

B. School Leadership Team, Stakeholder Involvement and SIP Monitoring

1. School Leadership Membership

School Leadership Team

For each member of the school leadership team, enter the employee name, and identify the position title and job duties/responsibilities as they relate to SIP implementation for each member of the school leadership team.

Leadership Team Member #1

Employee's Name

Crystal Montuori

Crystal.montuori@oursma.org

Position Title

ELA and Intensive Language Arts Teacher

Job Duties and Responsibilities

Literacy Coach, ELA Teacher, ELA Department Head, Intensive Language Arts Teacher

Leadership Team Member #2

Employee's Name

Christina Bowman

Christina.bowman@oursma.org

Position Title

CEO and Head of High School

Job Duties and Responsibilities

Educational Leader for the high school and middle school campus.

Leadership Team Member #3

Employee's Name

Cheryl Korwin

Cheryl.korwin@oursma.org

Position Title

Head of Middle School

Job Duties and Responsibilities

Educational Leader for the Prep (middle school) campus

Leadership Team Member #4

Employee's Name

Abby Williams

abby.williams@oursma.org

Position Title

Assistant Head of School, High School

Job Duties and Responsibilities

Leader for School behavior, attendance, and campus culture.

Leadership Team Member #5

Employee's Name

Caitlin West

caitlin.west@oursma.org

Position Title

Assistant Head of School, High School

Job Duties and Responsibilities

Leader for School behavior, attendance, and campus culture.

Leadership Team Member #6

Employee's Name

Bryan Burns

Bryan.burns@oursma.org

Position Title

Assistant Head of School, Middle School

Job Duties and Responsibilities

Leader for School behavior, attendance, and campus culture.

Leadership Team Member #7

Employee's Name

Gerlie Fout

gerlie.fout@oursma.org

Position Title

Intensive Language Arts Teacher

Job Duties and Responsibilities

Intensive Language Arts Teacher, ELA team, ESE Teacher, ESOL teacher, ELL Thinking Maps trainer

Leadership Team Member #8

Employee's Name

Ellie DeMurias

ellie.demurias@oursma.org

Position Title

ESE Teacher

Job Duties and Responsibilities

ESE Teacher, ELL Thinking Maps Trainer, Assists ESE students in math and ELA

Leadership Team Member #9

Employee's Name

Stephanie Sifrit

Stephanie.sifrit@oursma.org

Position Title

Intensive Language Arts Instructor

Job Duties and Responsibilities

Provide Intensive Reading/Language Arts Instruction as well as Literacy Instructional Resources for all instructional staff. Collect, analyze and present Progress Monitoring data with all staff.

Leadership Team Member #10

Employee's Name

Cheryl Garner

Cheryl.garner@oursma.org

Position Title

ESE Instructor, Professional Development Coordinator for Literacy, Thinking Maps Leader

Job Duties and Responsibilities

Provide push-in services for ESE needs and monitoring. Plan and provide Professional Development for Literacy for all content areas to include instructional strategies through Thinking Maps and Thinking Maps for Pathways to Proficiency.

Leadership Team Member #11

Employee's Name

Cecilia Ferradino

Cecilia.ferradino@oursma.org

Position Title

Language Arts Department Department Chair

Job Duties and Responsibilities

Lead Language Arts Department and provide supports as needed.

Leadership Team Member #12

Employee's Name

Ashley Wyka

Ashley.wyka@oursma.org

Position Title

Math Department Chair

Job Duties and Responsibilities

Provide supports and leadership to the Math Team as well as collect, analyze and discuss progress monitoring and implement research-based instructional strategies in support of improved academic achievement in all math courses.

2. Stakeholder Involvement

Describe the process for involving stakeholders [including the school leadership team, teachers and school staff, parents, students (mandatory for secondary schools) and families, and business or community leaders] and how their input was used in the SIP development process (20 U.S.C. § 6314(b)(2), ESEA Section 1114(b)(2)).

Note: If a School Advisory Council is used to fulfill these requirements, it must include all required stakeholders.

Stakeholder involvement will include members of the administrative team, teachers, support staff, Parents from our PTCC, and cadet counsel. We will also reference the Parents, students, and staff surveys to gain valuable information in the decision-making process.

3. SIP Monitoring

Describe how the SIP will be regularly monitored for effective implementation and impact on increasing the achievement of students in meeting the state academic standards, particularly for those students with the greatest achievement gap. Describe how the school will revise the plan with stakeholder feedback, as necessary, to ensure continuous improvement (20 U.S.C. § 6314(b)(3), ESEA Section 1114(b)(3)).

The SIP plan is part of our Academy goals as well as our overall strategic plan and will be monitored quarterly by the teachers, department chairs, and the administrative team.

C. Demographic Data

2025-26 STATUS
(PER MSID FILE)

ACTIVE

SCHOOL TYPE AND GRADES SERVED
(PER MSID FILE)

SENIOR HIGH
6-12

PRIMARY SERVICE TYPE
(PER MSID FILE)

K-12 GENERAL EDUCATION

2024-25 TITLE I SCHOOL STATUS

NO

2024-25 ECONOMICALLY DISADVANTAGED (FRL) RATE

57.8%

CHARTER SCHOOL

YES

RAISE SCHOOL

NO

2024-25 ESSA IDENTIFICATION
*UPDATED AS OF 1

N/A

ELIGIBLE FOR UNIFIED SCHOOL IMPROVEMENT GRANT
(UNISIG)

STUDENTS WITH DISABILITIES
(SWD)

ENGLISH LANGUAGE LEARNERS
(ELL)

ASIAN STUDENTS (ASN)

BLACK/AFRICAN AMERICAN
STUDENTS (BLK)

HISPANIC STUDENTS (HSP)

MULTIRACIAL STUDENTS (MUL)

WHITE STUDENTS (WHT)

ECONOMICALLY DISADVANTAGED
STUDENTS (FRL)

2024-25 ESSA SUBGROUPS REPRESENTED
(SUBGROUPS WITH 10 OR MORE STUDENTS)
(SUBGROUPS BELOW THE FEDERAL THRESHOLD ARE
IDENTIFIED WITH AN ASTERISK)

SCHOOL GRADES HISTORY

**2022-23 SCHOOL GRADES WILL SERVE AS AN
INFORMATIONAL BASELINE.*

2024-25: C

2023-24: B

2022-23: B

2021-22: C

2020-21:

D. Early Warning Systems

1. Grades K-8

Current Year 2025-26

Using 2024-25 data, complete the table below with the number of students by current grade level that exhibit each early warning indicator listed:

INDICATOR	GRADE LEVEL									TOTAL
	K	1	2	3	4	5	6	7	8	
School Enrollment							123	126	137	386
Absent 10% or more school days							14	11	10	35
One or more suspensions							0	0	0	0
Course failure in English Language Arts (ELA)							3	0	0	3
Course failure in Math							4	0	1	5
Level 1 on statewide ELA assessment							19	31	27	77
Level 1 on statewide Math assessment							19	20	22	61
Number of students with a substantial reading deficiency as defined by Rule 6A-6.053, F.A.C. (only applies to grades K-3)							0	0	0	0
Number of students with a substantial mathematics defined by Rule 6A-6.0533, F.A.C. (only applies to grades K-4)							0	0	0	0

Current Year 2025-26

Using the table above, complete the table below with the number of students by current grade level that have two or more early warning indicators:

INDICATOR	GRADE LEVEL									TOTAL
	K	1	2	3	4	5	6	7	8	
Students with two or more indicators							7	5	3	15

Current Year 2025-26

Using the table above, complete the table below with the number of students retained:

INDICATOR	GRADE LEVEL									TOTAL
	K	1	2	3	4	5	6	7	8	
Retained students: current year							1	0	0	1
Students retained two or more times							0	0	0	0

Prior Year (2024-25) As Last Reported (pre-populated)

The number of students by grade level that exhibited each early warning indicator:

INDICATOR	GRADE LEVEL									TOTAL
	K	1	2	3	4	5	6	7	8	
Absent 10% or more school days							19	38	42	99
One or more suspensions							2	23	25	50
Course failure in English Language Arts (ELA)									1	1
Course failure in Math								10	5	15
Level 1 on statewide ELA assessment							21	35	58	114
Level 1 on statewide Math assessment							16	29	42	87
Number of students with a substantial reading deficiency as defined by Rule 6A-6.053, F.A.C. (only applies to grades K-3)										0
Number of students with a substantial mathematics defined by Rule 6A-6.0533, F.A.C. (only applies to grades K-4)										0

Prior Year (2024-25) As Last Reported (pre-populated)

The number of students by current grade level that had two or more early warning indicators:

INDICATOR	GRADE LEVEL									TOTAL
	K	1	2	3	4	5	6	7	8	
Students with two or more indicators							8	14	29	51

Prior Year (2024-25) As Last Reported (pre-populated)

The number of students retained:

INDICATOR	GRADE LEVEL									TOTAL
	K	1	2	3	4	5	6	7	8	
Retained students: current year									1	1
Students retained two or more times										0

2. Grades 9-12 (optional)

Current Year (2025-26)

Using 2024-25 data, complete the table below with the number of students by current grade level that exhibit each early warning indicator listed:

INDICATOR	GRADE LEVEL				TOTAL
	9	10	11	12	
School Enrollment					0
Absent 10% or more school days					0
One or more suspensions					0
Course failure in English Language Arts (ELA)					0
Course failure in Math					0
Level 1 on statewide ELA assessment					0
Level 1 on statewide Algebra assessment					0

Current Year (2025-26)

Using the table above, complete the table below with the number of students by current grade level that have two or more early warning indicators:

INDICATOR	GRADE LEVEL				TOTAL
	9	10	11	12	
Students with two or more indicators					0

Prior Year (2024-25) As Last Reported (pre-populated)

The number of students by grade level that exhibited each early warning indicator:

INDICATOR	GRADE LEVEL				TOTAL
	9	10	11	12	
Absent 10% or more school days					0
One or more suspensions					0
Course failure in English Language Arts (ELA)					0
Course failure in Math					0
Level 1 on statewide ELA assessment					0
Level 1 on statewide Algebra assessment					0

Prior Year (2024-25) As Last Reported (pre-populated)

The number of students by grade level that exhibited each early warning indicator:

INDICATOR	GRADE LEVEL				TOTAL
	9	10	11	12	
Students with two or more indicators					0

Prior Year (2024-25) As Last Reported (pre-populated)

The number of students by grade level that exhibited each early warning indicator:

INDICATOR	GRADE LEVEL				TOTAL
	9	10	11	12	
Retained students: current year					0
Students retained two or more times					0

II. Needs Assessment/Data Review (ESEA Section 1114(b)(6))

A. ESSA School, District, State Comparison

The district and state averages shown here represent the averages for similar school types (elementary, middle, high school or combination schools). Each “blank” cell indicates the school had less than 10 eligible students with data for a particular component and was not calculated for the school.

Data for 2024-25 had not been fully loaded to CIMS at time of printing.

ACCOUNTABILITY COMPONENT	2025			2024			2023**		
	SCHOOL	DISTRICT†	STATE†	SCHOOL	DISTRICT†	STATE†	SCHOOL	DISTRICT†	STATE†
ELA Achievement*	47	63	59	47	59	55	43	58	50
Grade 3 ELA Achievement									
ELA Learning Gains	53	57	58	53	53	57			
ELA Lowest 25th Percentile	60	54	56	56	48	55			
Math Achievement*	47	58	49	45	55	45	43	49	38
Math Learning Gains	46	54	47	50	54	47			
Math Lowest 25th Percentile	46	50	49	56	46	49			
Science Achievement	46	77	72	51	76	68	51	73	64
Social Studies Achievement*	73	78	75	76	76	71	72	75	66
Graduation Rate	95	93	92	95	90	90	93	89	89
Middle School Acceleration	67			64			73		
College and Career Acceleration	31	76	69	39	75	67	25	74	65
Progress of ELLs in Achieving English Language Proficiency (ELP)	58	60	52	35	51	49	44	55	45

*In cases where a school does not test 95% of students in a subject, the achievement component will be different in the Federal Percent of Points Index (FPPI) than in school grades calculation.

**Grade 3 ELA Achievement was added beginning with the 2023 calculation.

† District and State data presented here are for schools of the same type: elementary, middle, high school, or combination.

B. ESSA School-Level Data Review (pre-populated)

2024-25 ESSA FPPI

ESSA Category (CSI, TSI or ATSI)	N/A
OVERALL FPPI – All Students	56%
OVERALL FPPI Below 41% - All Students	No
Total Number of Subgroups Missing the Target	0
Total Points Earned for the FPPI	669
Total Components for the FPPI	12
Percent Tested	100%
Graduation Rate	95%

ESSA OVERALL FPPI HISTORY

2024-25	2023-24	2022-23	2021-22	2020-21**	2019-20*	2018-19
56%	56%	56%	51%	51%		60%

* Any school that was identified for Comprehensive or Targeted Support and Improvement in the previous school year maintained that identification status and continued to receive support and interventions in the 2020-21 school year. In April 2020, the U.S. Department of Education provided all states a waiver to keep the same school identifications for 2019-20 as determined in 2018-19 due to the COVID-19 pandemic.

** Data provided for informational purposes only. Any school that was identified for Comprehensive or Targeted Support and Improvement in the 2019-20 school year maintained that identification status and continued to receive support and interventions in the 2021-22 school year. In April 2021, the U.S. Department of Education approved Florida's amended waiver request to keep the same school identifications for 2020-21 as determined in 2018-19 due to the COVID-19 pandemic.

C. ESSA Subgroup Data Review (pre-populated)

2024-25 ESSA SUBGROUP DATA SUMMARY				
ESSA SUBGROUP	FEDERAL PERCENT OF POINTS INDEX	SUBGROUP BELOW 41%	NUMBER OF CONSECUTIVE YEARS THE SUBGROUP IS BELOW 41%	NUMBER OF CONSECUTIVE YEARS THE SUBGROUP IS BELOW 32%
Students With Disabilities	48%	No		
English Language Learners	47%	No		
Asian Students	66%	No		
Black/African American Students	42%	No		
Hispanic Students	51%	No		
Multiracial Students	63%	No		
White Students	61%	No		
Economically Disadvantaged Students	53%	No		

D. Accountability Components by Subgroup

Each “blank” cell indicates the school had less than 10 eligible students with data for a particular component and was not calculated for the school.

2024-25 ACCOUNTABILITY COMPONENTS BY SUBGROUPS													
	ELA ACH.	GRADE 3 ELA ACH.	ELA LG	ELA LG L25%	MATH ACH.	MATH LG	MATH LG L25%	SCI ACH.	SS ACH.	MS ACCEL.	GRAD RATE 2023-24	C&C ACCEL 2023-24	ELP PROGRESS
All Students	47%		53%	60%	47%	46%	46%	46%	73%	67%	95%	31%	58%
Students With Disabilities	19%		50%	59%	27%	41%	39%	28%	49%	80%	97%	36%	
English Language Learners	26%		49%	54%	27%	41%	44%	26%	60%	55%	97%	32%	58%
Asian Students	79%		58%		81%	44%							
Black/African American Students	19%		32%		33%	58%	64%	36%	50%				
Hispanic Students	39%		51%	57%	36%	40%	42%	36%	66%	61%	98%	31%	58%
Multiracial Students	66%		52%		57%	46%			92%				
White Students	56%		56%	65%	58%	52%	53%	57%	78%	72%	93%	35%	
Economically Disadvantaged Students	42%		51%	61%	44%	46%	43%	39%	65%	69%	93%	25%	55%

	2023-24 ACCOUNTABILITY COMPONENTS BY SUBGROUPS												
	ELA ACH.	GRADE 3 ELA ACH.	ELA LG	ELA LG L25%	MATH ACH.	MATH LG	MATH LG L25%	SCI ACH.	SS ACH.	MS ACCEL.	GRAD RATE 2022-23	C&C ACCEL 2022-23	ELP PROGRESS
All Students	47%		53%	56%	45%	50%	56%	51%	76%	64%	95%	39%	35%
Students With Disabilities	21%		41%	47%	23%	37%	40%	28%	57%		100%	24%	
English Language Learners	30%		49%	51%	31%	45%	52%	33%	49%	52%	88%	30%	35%
Asian Students	88%		68%		86%	50%							
Black/African American Students	29%		44%	50%	23%	35%	40%	43%			90%		
Hispanic Students	38%		49%	54%	41%	48%	54%	39%	64%	61%	92%	40%	35%
Multiracial Students	62%		63%		56%	61%	55%	67%	81%				
White Students	52%		55%	57%	49%	53%	65%	57%	85%	68%	98%	39%	
Economically Disadvantaged Students	40%		50%	54%	41%	47%	52%	41%	68%	64%	92%	39%	34%

2022-23 ACCOUNTABILITY COMPONENTS BY SUBGROUPS													
	ELA ACH.	GRADE 3 ELA ACH.	ELA LG	ELA LG L25%	MATH ACH.	MATH LG	MATH LG L25%	SCI ACH.	SS ACH.	MS ACCEL.	GRAD RATE 2021-22	C&C ACCEL 2021-22	ELP PROGRESS
All Students	43%				43%			51%	72%	73%	93%	25%	44%
Students With Disabilities	18%				24%			34%	50%	73%	98%	15%	
English Language Learners	27%				32%			22%	51%	59%	95%	22%	45%
Asian Students	67%				55%								
Black/African American Students	24%				17%			33%	54%				
Hispanic Students	34%				38%			37%	62%	67%	94%	25%	43%
Multiracial Students	61%				50%			60%	88%				
White Students	49%				49%			64%	82%	78%	91%	28%	
Economically Disadvantaged Students	36%				38%			42%	64%	63%	92%	22%	44%

E. Grade Level Data Review – State Assessments (pre-populated)

The data are raw data and include ALL students who tested at the school. This is not school grade data. The percentages shown here represent ALL students who received a score of 3 or higher on the statewide assessments.

An asterisk (*) in any cell indicates the data has been suppressed due to fewer than 10 students tested or all tested students scoring the same.

2024-25 SPRING						
SUBJECT	GRADE	SCHOOL	DISTRICT	SCHOOL - DISTRICT	STATE	SCHOOL - STATE
ELA	10	47%	61%	-14%	58%	-11%
ELA	6	45%	66%	-21%	60%	-15%
ELA	7	47%	65%	-18%	57%	-10%
ELA	8	41%	63%	-22%	55%	-14%
ELA	9	48%	64%	-16%	56%	-8%
Math	6	45%	68%	-23%	60%	-15%
Math	7	52%	73%	-21%	50%	2%
Math	8	39%	52%	-13%	57%	-18%
Science	8	32%	58%	-26%	49%	-17%
Civics		71%	83%	-12%	71%	0%
Biology		58%	76%	-18%	71%	-13%
Algebra		54%	67%	-13%	54%	0%
Geometry		38%	62%	-24%	54%	-16%
History		67%	75%	-8%	71%	-4%
2024-25 WINTER						
SUBJECT	GRADE	SCHOOL	DISTRICT	SCHOOL - DISTRICT	STATE	SCHOOL - STATE
Biology		57%	55%	2%	41%	16%
Algebra		5%	16%	-11%	16%	-11%
Geometry		26%	24%	2%	23%	3%

2024-25 FALL						
SUBJECT	GRADE	SCHOOL	DISTRICT	SCHOOL - DISTRICT	STATE	SCHOOL - STATE
Algebra		14%	23%	-9%	18%	-4%
Geometry		<i>* data suppressed due to fewer than 10 students or all tested students scoring the same.</i>				

III. Planning for Improvement

A. Data Analysis/Reflection (ESEA Section 1114(b)(6))

Answer the following reflection prompts after examining any/all relevant school data sources.

Most Improvement

Which data component showed the most improvement? What new actions did your school take in this area?

Our most improved component was in the ELA lowest 25th Percentile.

2024: 56

2025: 60

A greater emphasis was on independent silent reading and daily vocabulary that was repeated throughout the week to encourage growth. ESE teachers worked diligently in small groups with students at risk.

The continued utilization of Thinking Maps Resources in all content areas supported greater academic achievement. Thinking Maps Pathways to Proficiency will be implemented and supported in every classroom for the 2025-2026 school year.

Lowest Performance

Which data component showed the lowest performance? Explain the contributing factor(s) to last year's low performance and discuss any trends.

The lowest performance was in College and Career readiness.

The High School has added several CTE courses and AP/FLVS courses to the 2025-2026 course offerings to increase the High School College and Career Readiness scores.

Greatest Decline

Which data component showed the greatest decline from the prior year? Explain the factor(s) that contributed to this decline.

The greatest decline was in Science Achievement. Factors that contributed to this decline was attendance, lack of vocabulary knowledge, and a larger than past group of students with reading deficiencies.

Greatest Gap

Which data component had the greatest gap when compared to the state average? Explain the factor(s) that contributed to this gap and any trends.

The greatest gap when compared to the state average was College and Career Readiness.

EWS Areas of Concern

Reflecting on the EWS data from Part I, identify one or two potential areas of concern.

Level 1-ELA

Level 1-Math

Highest Priorities

Rank your highest priorities (maximum of 5) for school improvement in the upcoming school year.

Level I ELA

Level I Math

Science

ESOL Resources

Attendance

B. Area(s) of Focus (Instructional Practices)

(Identified key Area of Focus that addresses the school's highest priority based on any/all relevant data sources)

Area of Focus #1

Address the school's highest priorities based on any/all relevant data sources.

Instructional Practice specifically relating to ELA

Area of Focus Description and Rationale

Area of Focus Description and Rationale: Include a description of your Area of Focus for each relevant grade level, how it affects student learning and a rationale explaining how it was identified as a crucial need from the prior year data reviewed.

Our campus-wide priority this year is Literacy. We are especially concerned about our Level 1 and 2 reading, math and science scores. Research consistently shows that when students struggle with reading comprehension, it impacts learning across all subject areas. By strengthening literacy, we can positively influence student achievement in every discipline.

Key Areas of Intervention:

- Leader in Me (LIM) Schoolwide Program

The *Leader in Me* initiative promotes a growth mindset for both students and staff, fostering leadership and personal responsibility. Based on the *7 Habits of Highly Effective People*, LIM teaches:

1. Be Proactive
2. Begin with the End in Mind
3. Put First Things First
4. Think Win-Win
5. Seek First to Understand, Then to Be Understood
6. Synergize
7. Sharpen the Saw

- Schoolwide Vocabulary Initiatives

Building a stronger vocabulary foundation to support comprehension and academic language across content areas.

- Content Area Reading

Integrating reading and comprehension strategies into all subject areas, not just ELA.

- ELA Novel Studies

Engaging students in high-interest, meaningful texts through structured novel studies that strengthen comprehension, analysis, and discussion skills.

- Targeted Literacy Interventions & Technology Integration

Using small-group instruction, progress monitoring, and adaptive technology programs to provide

personalized literacy support for struggling readers and to accelerate growth for all students. Together, these strategies aim to create a culture of literacy that supports academic growth in reading, math, science, and beyond.

Measurable Outcome

Measurable Outcome: Include prior year data and state the specific measurable outcome the school plans to achieve for each relevant grade level. This should be a data-based, objective outcome.

Level 1 Reading FAST score - increase by 4%

Level 1 Math FAST score - Increase by 4%

Achievement scores in Science - Increase by 4%

Achievement Scores in Civics - Increase by 2%

Monitoring

Monitoring: Describe how this Area of Focus will be monitored for implementation and impact to reach the desired outcome.

The effectiveness of our Literacy Area of Focus will be measured through multiple data points and ongoing progress monitoring to ensure we stay on track toward desired outcomes:

- PM1, PM2, PM3 Assessments:
Student performance on progress monitoring assessments will be analyzed after each window (PM1, PM2, PM3) to evaluate growth in reading and math.
- Student Grades:
Academic grades will be reviewed quarterly to measure how improved literacy skills translate into success across content areas.
- Quarterly Data Reports:
Teachers and administration will meet after each quarter to review data trends, identify students needing additional support, and celebrate growth. These reports will guide instructional adjustments and intervention strategies.
- Teacher Collaboration Meetings:
Grade-level and content-area teams will meet monthly to share strategies, analyze reading data, and adjust instruction to meet the needs of all learners.

Impact on Student Achievement:

Ongoing monitoring ensures that interventions are timely and targeted, so instructional practices can be adjusted quickly to meet student needs. Regular data reviews, combined with collaborative teacher planning, will help us close gaps, increase proficiency rates, and build literacy skills that support success across all subject areas.

Person responsible for monitoring outcome

Cheryl Korwin

Evidence-based Intervention:

Evidence-based intervention: (May choose more than one evidence-based intervention.) Describe the evidence-based intervention (practices/programs) being implemented to achieve the measurable outcomes in each relevant grade level and describe how the identified interventions will be monitored for this Area of Focus (20 U.S.C. § 7801(21)(A)(i) and (B), ESEA Section 8101(21)(A) and (B)).

Description of Intervention #1:

To address low proficiency in reading and math and improve literacy across all grade levels, our school is implementing multiple evidence-based interventions supported by research demonstrating positive effects on student achievement. Program impact will be monitored through classroom observations, student self-reflections, and analysis of academic growth data after each progress monitoring assessment (PM1, PM2, PM3). Teacher teams will review student work samples, grades, and progress monitoring data quarterly to measure literacy growth across subjects.

Rationale:

Research consistently demonstrates that reading comprehension and vocabulary acquisition are directly linked to academic success across all subjects, including math and science. Students who struggle to read fluently or understand academic language face barriers to learning in every discipline. Therefore, improving literacy is not only essential for ELA but foundational to overall academic achievement. Our data shows that students scoring at Level 1 in reading and math require intensive, targeted intervention. Evidence supports that small-group instruction and explicit literacy strategies lead to significant gains for struggling readers, especially when paired with progress monitoring to adjust instruction in real time. Programs like Leader in Me promote self-efficacy, leadership, and goal-setting skills. When students believe they can grow academically, their motivation and achievement increase. This aligns with research on social-emotional learning and its impact on academic outcomes.

Tier of Evidence-based Intervention:

Will this evidence-based intervention be funded with UniSIG?

No

Action Steps to Implement:

Action step(s) needed to address this Area of Focus or implement this intervention. Identify 2 to 3 action steps and the person responsible for each step.

Action Step #1

PM3 from previous year, PM1 and PM2 from current year will be used to set goals for the current year's PM3 in both ELA and Math.

Person Monitoring:

Cheryl Korwin

By When/Frequency:

After each PM testing session

Describe the Action to Be Taken and how the school will monitor the impact of this action step:

Steps to be Taken: 1. Data Analysis: Review prior year's PM3 data to identify baseline performance trends in ELA and Math. Analyze current year's PM1 and PM2 data to determine student growth patterns and gaps. 2. Goal Setting: Establish PM3 growth and proficiency targets for each grade level and subgroup based on combined data. Share goals with teachers, interventionists, and leadership teams to ensure a unified focus. 3. Instructional Adjustments: Use data to provide targeted interventions, small-group instruction, and academic supports in ELA and Math. Integrate literacy strategies across content areas to address reading comprehension gaps impacting all subjects.

4.Ongoing Monitoring: Conduct quarterly data reviews using student grades, formative assessments, and progress monitoring tools. Hold monthly teacher collaboration meetings to discuss instructional strategies, analyze student work, and make adjustments. 5.Communication and Support: Share progress with teachers, students, and families so everyone understands the goals and expectations. Provide professional development focused on data-driven instruction and literacy integration. Monitoring the Action Step: PM1, PM2, PM3 Assessments: Growth toward the PM3 goal will be measured after each progress monitoring window. Quarterly Reports: Student grades, assessment data, and intervention outcomes will be reviewed to track trends and inform instructional changes. Data Chats and Leadership Reviews: Leadership teams will meet with grade levels to ensure interventions are implemented with fidelity and students are on track for growth. End-of-Year Analysis: Current year PM3 data will be compared to set goals to evaluate overall effectiveness and inform next year's action plan.

Action Step #2

Academic grades will be reviewed quarterly through data reports and grade-level collaboration meetings where teachers and administrators analyze trends, identify students needing additional support, share instructional strategies, and celebrate growth.

Person Monitoring:
Crystal Montuori

By When/Frequency:
Quarterly

Describe the Action to Be Taken and how the school will monitor the impact of this action step:

1.Collect Academic Data Gather student grades from all content areas at the end of each quarter. Compile data from progress monitoring assessments (PM1, PM2) and classroom formative assessments. 2.Prepare Quarterly Data Reports Create clear, easy-to-read reports showing grade distributions, growth trends, and areas of concern. Include subgroup data (e.g., Level 1 readers, ESE, ELL) to identify specific student needs. 3.Hold Quarterly Data Review Meetings Teachers and administrators meet to review data, identify students in need of additional support, and celebrate academic growth. Set or adjust academic and literacy goals based on the findings. 4.Schedule Monthly Teacher Collaboration Meetings Grade-level and content-area teams analyze reading data, share instructional strategies, and plan targeted interventions. Discuss best practices for integrating literacy strategies into all subject areas. 5.Develop and Implement Intervention Plans Assign targeted small-group instruction, additional reading support, or ILA placement for students showing academic gaps. Monitor interventions using ongoing formative assessments and student work samples. 6.Communicate Results and Next Steps Share key findings with teachers, students, and families to promote accountability and celebrate growth. Provide professional development or coaching if data indicates specific instructional needs. 7.Evaluate and Adjust Each Quarter Compare new data to previous results to measure progress toward PM3 goals. Modify instructional practices and interventions as needed to improve student achievement outcomes.

IV. Positive Learning Environment

Area of Focus #1

Other: School Culture

Area of Focus Description and Rationale

Include a description of your Area of Focus for each relevant grade level, how it affects student learning and a rationale explaining how it was identified as a crucial need from the prior year data

reviewed.

Our area of focus for this year will be **school culture**, with a foundation built on the **Leader in Me** program.

The Leader in Me is a whole-school transformational model based on *The 7 Habits of Highly Effective People* by Stephen Covey. It empowers students with leadership and life skills that promote responsibility, goal-setting, empathy, collaboration, and effective decision-making.

The rationale for adopting this program is simple: **a positive school culture directly impacts student success—academically, socially, and emotionally**. By teaching students to lead themselves first, take ownership of their learning, and work effectively with others, we create an environment where every child feels valued, respected, and motivated to thrive.

Through this focus on school culture, we aim to:

- Build strong relationships among students, staff, and families.
- Foster a sense of belonging and mutual respect.
- Empower students to see themselves as leaders in their own learning and lives.
- Promote a safe, supportive, and engaging school environment where everyone can excel.

This work aligns with our belief that **culture drives achievement**—and by cultivating a culture of leadership, we can transform the entire school experience for our students and staff.

Measurable Outcome

Include prior year data and state the specific measurable outcome the school plans to achieve for each relevant grade level. This should be a data-based, objective outcome.

To ensure the effectiveness of the program, we will use parent, staff, and student surveys this spring and compare it to last year's survey.. Survey data will help us compare the program's impact over time, highlighting both accolades and areas for growth. These insights will guide future decisions and allow us to celebrate successes while addressing concerns in a timely manner.

Monitoring

Describe how this Area of Focus will be monitored for the desired outcome. Include a description of how ongoing monitoring will impact student achievement outcomes.

The survey results will allow us to:

- **Measure progress over time** by comparing initial data with mid-year and end-of-year results.
- **Highlight successes** to celebrate areas of growth in school culture.
- **Identify concerns or challenges** early so that adjustments can be made in real time.

By continuously monitoring the program, we ensure that strategies for improving school culture are **data-driven and responsive**. A stronger, more positive school culture will directly impact student achievement by increasing student motivation, fostering a sense of belonging, and building the leadership and collaboration skills essential for academic and personal success.

As students feel more supported and engaged, we anticipate **improved academic performance**,

better classroom behavior, and stronger social-emotional skills—all of which contribute to long-term success.

Person responsible for monitoring outcome

Cheryl Korwin

Evidence-based Intervention:

Evidence-based intervention: (May choose more than one evidence-based intervention.) Describe the evidence-based intervention (practices/programs) being implemented to achieve the measurable outcomes in each relevant grade level and describe how the identified interventions will be monitored for this Area of Focus (20 U.S.C. § 7801(21)(A)(i) and (B), ESEA Section 8101(21)(A) and (B)).

Description of Intervention #1:

This program is included in multiple research studies demonstrating its effectiveness in improving school culture, student leadership, social-emotional learning, and academic outcomes. Implementation Across Grade Levels All Grades (6–8): Students will receive direct instruction on leadership principles, goal-setting, and social-emotional skills embedded in the Leader in Me curriculum. Classroom Integration: Teachers will incorporate leadership language and habits into daily instruction and classroom management strategies. Schoolwide Practices: Leadership roles, student-led activities, and recognition systems will reinforce positive behaviors and ownership of learning. Monitoring and Evaluation To ensure fidelity and effectiveness, the following monitoring methods will be used: Parent, Staff, and Student Surveys administered at multiple points throughout the year to measure perceptions of school culture, engagement, and leadership growth. Classroom Walkthroughs and Observations by administrators to evaluate the integration of leadership practices into instruction and routines. Data Analysis of discipline referrals, attendance rates, and academic performance to identify correlations between improved school culture and student achievement.

Rationale:

A strong and positive school culture directly impacts student success. Research consistently shows that when students feel safe, supported, and connected, academic achievement and social-emotional well-being increase. By embedding leadership principles into daily practices, the Leader in Me program equips students with essential life skills—such as responsibility, goal-setting, and collaboration—creating an environment where learning and personal growth thrive.

Tier of Evidence-based Intervention:

Will this evidence-based intervention be funded with UniSIG?

No

Action Steps to Implement:

Action step(s) needed to address this Area of Focus or implement this intervention. Identify 2 to 3 action steps and the person responsible for each step.

Action Step #1

Person Monitoring:

By When/Frequency:

Describe the Action to Be Taken and how the school will monitor the impact of this action step:

V. Title I Requirements (optional)

A. Schoolwide Program Plan (SWP)

This section must be completed if the school is implementing a Title I, Part A SWP and opts to use the SIP to satisfy the requirements of the SWP plan, as outlined in 20 U.S.C. § 6314(b) (ESEA Section 1114(b)). This section of the SIP is not required for non-Title I schools.

Dissemination Methods

Provide the methods for dissemination of this SIP, UniSIG budget and SWP to stakeholders (e.g., students, families, school staff and leadership, and local businesses and organizations). Please articulate a plan or protocol for how this SIP and progress will be shared and disseminated and to the extent practicable, provided in a language a parent can understand (20 U.S.C. § 6314(b)(4), ESEA Section 1114(b)(4)).

List the school's webpage where the SIP is made publicly available.

No Answer Entered

Positive Relationships With Parents, Families and other Community Stakeholders

Describe how the school plans to build positive relationships with parents, families and other community stakeholders to fulfill the school's mission, support the needs of students and keep parents informed of their child's progress.

List the school's webpage where the school's Parental Family Engagement Plan (PFEP) is made publicly available (20 U.S.C. § 6318(b)-(g), ESEA Section 1116(b)-(g)).

No Answer Entered

Plans to Strengthen the Academic Program

Describe how the school plans to strengthen the academic program in the school, increase the amount and quality of learning time and help provide an enriched and accelerated curriculum. Include the Area of Focus if addressed in Part II of the SIP (20 U.S.C. § 6314(b)(7)(A)(ii), ESEA Section 1114(b)(7)(A)(ii)).

No Answer Entered

How Plan is Developed

If appropriate and applicable, describe how this plan is developed in coordination and integration with other federal, state and local services, resources and programs, such as programs supported under this Act, violence prevention programs, nutrition programs, housing programs, Head Start programs, adult education programs, career and technical education programs, and schools implementing CSI or TSI activities under section 1111(d) (20 U.S.C. § 6314(b)(5) and §6318(e)(4), ESEA Sections

1114(b)(5) and 1116(e)(4)).

No Answer Entered

B. Component(s) of the Schoolwide Program Plan

Components of the Schoolwide Program Plan, as applicable

Include descriptions for any additional, applicable strategies that address the needs of all children in the school, but particularly the needs of those at risk of not meeting the challenging state academic standards which may include the following:

Improving Student's Skills Outside the Academic Subject Areas

Describe how the school ensures counseling, school-based mental health services, specialized support services, mentoring services and other strategies to improve students' skills outside the academic subject areas (20 U.S.C. § 6314(b)(7)(A)(iii)(I), ESEA Section 1114(b)(7)(A)(iii)(I)).

No Answer Entered

Preparing for Postsecondary Opportunities and the Workforce

Describe the preparation for and awareness of postsecondary opportunities and the workforce, which may include career and technical education programs and broadening secondary school students' access to coursework to earn postsecondary credit while still in high school (20 U.S.C. § 6314(b)(7)(A)(iii)(II), ESEA Section 1114(b)(7)(A)(iii)(II)).

No Answer Entered

Addressing Problem Behavior and Early Intervening Services

Describe the implementation of a schoolwide tiered model to prevent and address problem behavior and early intervening services coordinated with similar activities and services carried out under the Individuals with Disabilities Education Act (20 U.S.C. § 6314(b)(7)(A)(iii)(III), ESEA Section 1114(b)(7)(A)(iii)(III)).

No Answer Entered

Professional Learning and Other Activities

Describe the professional learning and other activities for teachers, paraprofessionals and other school personnel to improve instruction and use of data from academic assessments, and to recruit and retain effective teachers, particularly in high-need subjects (20 U.S.C. § 6314(b)(7)(A)(iii)(IV), ESEA Section 1114(b)(7)(A)(iii)(IV)).

No Answer Entered

Strategies to Assist Preschool Children

Describe the strategies the school employs to assist preschool children in the transition from early childhood education programs to local elementary school programs (20 U.S.C. § 6314(b)(7)(A)(iii)(V), ESEA Section 1114(b)(7)(A)(iii)(V)).

No Answer Entered

VI. ATSI, TSI and CSI Resource Review

This section must be completed if the school is identified as ATSI or CSI (ESEA Sections 1111(d)(1)(B)(4) and (2)(C) and 1114(b)(6)).

Process to Review the Use of Resources

Describe the process you engage in with your district to review the use of resources to meet the identified needs of students.

The SIP will be reviewed monthly and funding allocations will be identified as needed.

Specifics to Address the Need

Identify the specific resource(s) and rationale (i.e., data) you have determined will be used this year to address the need(s) (i.e., timeline).

None at this time.

VII. Budget to Support Areas of Focus

Check if this school is eligible for 2025-26 UniSIG funds but has chosen
NOT to apply.

No

BUDGET	ACTIVITY	FUNCTION/ OBJECT	FUNDING SOURCE	FTE	AMOUNT
Plan Budget Total					0.00



Sarasota Military Academy

September 11, 2025

Dear Parent/Guardian:

As Head of School, I am writing to you to communicate an important piece of information. The Florida Department of Education requires public schools to inform all families when there is an instructor who is designated as “Out-of-Field.” “Out-of-Field” is a term for teachers who are assigned teaching duties in a class where the subject matter is outside the field in which the teacher is certified.

Your child is currently being instructed by SMA-CPT Massimo Murdocca, who is teaching Agri-Science and is considered by the Florida Department of Education, as noted above, to be an “Out of Field” teacher for the start of the 2025-2026 academic year.

It is important to note that SMA-CPT Massimo currently holds a teaching certificate in Middle Grades Math and Computer Science and SMA is completely confident in SMA-CPT Massimo’s ability to fully instruct his classes.

Thank you for your continued support of SMA and its academic excellence.

Sincerely,

Dr. Cheryl Korwin
Head of School, Prep Campus
Sarasota Military Academy



Sarasota Military Academy

September 11, 2025

Dear Parent/Guardian:

As Head of School, I am writing to you to communicate an important piece of information. The Florida Department of Education requires public schools to inform all families when there is an instructor who is designated as “Out-of-Field.” “Out-of-Field” is a term for teachers who are assigned teaching duties in a class where the subject matter is outside the field in which the teacher is certified.

Your child is currently being instructed by SMA-CPT Billy Hodges, who is teaching Language Arts and is considered by the Florida Department of Education, as noted above, to be an “Out of Field” teacher for the 2025-2026 academic year.

It is important to note that SMA-CPT Hodges currently holds a teaching certificate in Computer Science and SMA is completely confident in SMA-CPT Hodge’s ability to fully instruct his classes.

Thank you for your continued support of SMA and its academic excellence.

Sincerely,

Dr. Cheryl Korwin
Head of School, Prep Campus
Sarasota Military Academy



Sarasota Military Academy

September 9, 2025

Dear Parent/Guardian:

As Head of School, I am writing to you to communicate an important piece of information. The Florida Department of Education requires public schools to inform all families when there is an instructor who is designated as “Out-of-Field.” “Out-of-Field” is a term for teachers who are assigned teaching duties in a class where the subject matter is outside the field in which the teacher is certified.

Your child is currently being instructed by SMA-MAJ Charlie Carver, who is teaching Physics, and is considered by the Florida Department of Education, as noted above, to be an “Out of Field” teacher for the start of the 2025-2026 academic year.

It is important to note that SMA-MAJ Carver currently holds a teaching certificate in Chemistry Grades 6-12, and has over 9 years of teaching experience at SMA High School. His professional and instructional experience is vast and exemplary and SMA is completely confident in SMA-MAJ Carver’s ability to fully instruct his classes.

Thank you for your continued support of SMA and its academic excellence.

Sincerely,

SMA-COL Christina Bowman
Head of School, High School Campus
Sarasota Military Academy



Sarasota Military Academy

September 9, 2025

Dear Parent/Guardian:

As Head of School, I am writing to you to communicate an important piece of information. The Florida Department of Education requires public schools to inform all families when there is an instructor who is designated as “Out-of-Field.” “Out-of-Field” is a term for teachers who are assigned teaching duties in a class where the subject matter is outside the field in which the teacher is certified.

Your child is currently being instructed by Michael Finley, who is teaching Music, specifically Drum Line, and is considered by the Florida Department of Education, as noted above, to be an “Out of Field” teacher for the start of the 2025-2026 academic year.

It is important to note that SMA-MAJ Finley currently holds a teaching certificate in Social Sciences Grades 6-12, and has over 17 years teaching experience at SMA High School and 8 years at SMA Prep. His professional and instructional experience is vast and exemplary and SMA is completely confident in SMA-MAJ Finley’s ability to fully instruct his classes and will actively pursue his certification in Music Grades K-12.

Thank you for your continued support of SMA and its academic excellence.

Sincerely,

SMA-COL Christina Bowman
Head of School, High School Campus
Sarasota Military Academy



Sarasota Military Academy

September 9, 2025

Dear Parent/Guardian:

As Head of School, I am writing to you to communicate an important piece of information. The Florida Department of Education requires public schools to inform all families when there is an instructor who is designated as “Out-of-Field.” “Out-of-Field” is a term for teachers who are assigned teaching duties in a class where the subject matter is outside the field in which the teacher is certified.

Your child is currently being instructed by SMA-MAJ Michael Finley, who is teaching Music of the World is considered by the Florida Department of Education, as noted above, to be an “Out of Field” teacher for the second semester of the 2025-2026 academic year.

It is important to note that SMA-MAJ Finley currently holds a teaching certificate in Social Sciences Grades 6-12, and has over 17 years teaching experience at SMA High School and 8 years at SMA Prep. His professional and instructional experience is vast and exemplary and SMA is completely confident in SMA-MAJ Finley’s ability to fully instruct his classes and will actively pursue his certification in Music Grades K-12.

Thank you for your continued support of SMA and its academic excellence.

Sincerely,

SMA-COL Christina Bowman
Head of School, High School Campus
Sarasota Military Academy



Sarasota Military Academy

September 9, 2025

Dear Parent/Guardian:

As Head of School, I am writing to you to communicate an important piece of information. The Florida Department of Education requires public schools to inform all families when there is an instructor who is designated as “Out-of-Field.” “Out-of-Field” is a term for teachers who are assigned teaching duties in a class where the subject matter is outside the field in which the teacher is certified.

Your child is currently being instructed by SMA-CPT Shannon Mitchell, who is teaching World History, and is considered by the Florida Department of Education, as noted above, to be an “Out of Field” teacher for the start of the 2025-2026 academic year.

It is important to note that SMA-CPT Mitchell currently holds a teaching certificate in Language Arts, grades 9-12 and has taught Social Studies previously. SMA is completely confident in SMA-CPT Mitchell’s ability to fully instruct her classes.

Thank you for your continued support of SMA and its academic excellence.

Sincerely,

SMA-COL Christina Bowman
Head of School, High School Campus
Sarasota Military Academy

SMA Prep Professional Development Plan

October 13, 2025 – Leader in Me Lighthouse Training & Literacy PD

- **Leader in Me Lighthouse Training (for Lighthouse Team members):**

On this date, members of the Lighthouse Team will participate in an in-depth **Leader in Me Lighthouse Certification Training**. This training will focus on:

- Understanding the **Lighthouse School Certification process** and what it means for SMA Prep to become a **Leader in Me Lighthouse School**.
- Developing strategies for **embedding the 7 Habits** into school culture, classroom instruction, and leadership opportunities for cadets.
- Examining **best practices from other Lighthouse Schools** and creating an **action plan** to guide SMA Prep toward achieving certification.
- Building leadership capacity across staff and students so that leadership becomes a part of every classroom, event, and decision on campus.

- **Content-Based Literacy Lessons (for staff not on Lighthouse Team):**

Teachers will work with the **Literacy Coach** and **Pathway to Proficiency trainers** to design literacy-infused lessons for their content areas.

- **ELA:** Focus on close reading strategies, annotation, and using complex texts to improve comprehension and writing skills.
- **Math:** Integrating academic vocabulary, using word problems to develop reading stamina, and having students write about their problem-solving process.
- **Science:** Teaching students to read and analyze informational texts, lab reports, and scientific articles while incorporating evidence-based writing.
- **Social Studies:** Strengthening historical literacy by teaching students to source, corroborate, and analyze primary documents while writing argumentative or explanatory pieces.
- **Electives:** Embedding reading and writing into art critiques, music reflections, health journals, or PE game strategy discussions.

This PD ensures every teacher leaves with **ready-to-implement strategies** for literacy development in their subject area.

January 5, 2026 – Leader in Me Core 2 Training

All staff will participate in **Leader in Me Core 2 Training**. This professional development builds on the initial Leader in Me foundations and moves deeper into integrating the 7 Habits into academic and cultural practices across the school.

- **Focus Areas:**

- Aligning **academic goals** with **schoolwide leadership principles**.
- Building **student-led initiatives** that develop leadership capacity in real-world contexts.
- Learning to use **Lighthouse rubrics** and tools for measuring growth in leadership and academic culture.
- Expanding **student voice and choice** through leadership roles, service projects, and schoolwide action teams.

This training ensures that SMA Prep staff can **weave leadership principles into academics** so students grow as leaders and learners.

March 23, 2026 – Writing in the Content Areas PD

This professional development will focus on **strengthening student writing across all subjects** so that every cadet can express understanding clearly and effectively.

- **Objectives:**

- Introduce **discipline-specific writing strategies** so students learn to write like historians, scientists, mathematicians, and literary analysts.
- Model **writing-to-learn techniques** such as quick writes, exit slips, and reflection journals to help students process and synthesize content knowledge.
- Explore **rubrics and exemplars** to maintain rigor and consistency in writing expectations across grade levels.
- Provide **collaborative planning time** for teachers to design content-specific writing assignments and scoring guides.

The goal is for teachers to leave with **ready-made writing prompts and strategies** to increase student engagement and improve literacy outcomes in every classroom.

2025-2026 SMA HS Professional Development Plan (draft)

October 13 (4 hrs): Using text in the classroom - vocab, background, comprehension

November (.5hrs): Flow maps for sequence of events

December (.5hrs): Multi-flow maps for cause and effect

Jan 5 (4hrs): Vocabulary Instruction - making vocabulary stick: morphology, connections, translations,

February (.5hrs): Bridge Maps for meaning

Mar 23 (4hrs): Using writing to connect ideas in all classrooms - how to Write across the Curriculum

October 13 (4hrs)

Who am I

Science of reading (20-30)

Why do we need this

- Not reading teacher, but use reading

- Want students to understand text and learn from it

- Our students are not great readers (data)

- Can't keep reading text to students - make it accessible instead

Model (I do_) Teach

- Building Background knowledge with a Circle Map (include pictures and syllabicated words) [ESOL/Path to Proficiency](#)

- Vocabulary - how to choose [ESOL/Path to Proficiency](#)

- Short version of teaching vocabulary: Syllabication, morphology, meaning, context

- Text: Attacking text with Thinking Maps for Comprehension

- When to translate [ESOL/Path to Proficiency](#)

- Chunking Text

- Providing Thinking maps for students to comprehend text

- Turn text into writing - how to assist ESE and ESOL students [ESOL/Path to Proficiency](#)

Practice : We do

- Show a video about reading and Orthographic Mapping. Create a circle map for background knowledge.

Use background knowledge/circle map to build vocabulary
Read text with Thinking Maps provided to scaffold understanding.
Turn Thinking Map into a paragraph

Groups practice: You do

Give teachers a piece of text from their department. Have them work as a group to find a background video or decide on background that would make the text comprehensible.

Have them decide of vocab and how to teach it

What maps would make the text accessible and help students achieve the goal of reading the text

What writing could they do?

What do you need now? Maps training, syllabication, morphology, dyslexia

Athletic Department Report – Board Meeting

The fall athletic seasons at the high school and Prep are off to a great start.

Our high school volleyball team continues to build upon last year's successful season. Overcoming injuries and sickness, the team is on pace for another very good year. The Prep volleyball team has shown great improvement from game to game. With high school volleyball coach, Kris Rummings, working alongside our Prep coach continuity within the program is being created. This will ultimately lead to continued success through our volleyball program.

After weather created havoc to start the golf seasons for both the Prep and high school, both have finally gotten their seasons rolling. Both teams are showing much improvement from last year's results. The high school team did have to change their home course this year due to the indefinite closing of the Meadows. We now have both our Prep and high school teams utilizing Tatum Ridge GC as their home course. The high school team will host our conference tournament there on September 23.

The high cross-country teams have started their competitive season. On Saturday, September 13 SMA hosted their 5th annual SMA XC Classic. This year's event was by far the largest with nine schools participating. It was highlighted by our boys' team winning the event and our girls' team finishing fourth overall. The SMA color guard and drumline participated at the event, as well. This growing cross country meet continues to be one of the marquee events for SMA athletics each year.

Overall, SMA athletics is working to build opportunities for our cadets while being fiscally responsible. Looking toward winter sports, soccer will be having to utilize the RL Taylor turf field for their practices and home games. The rental of county soccer fields has become even more limited with renovation of the 17th street fields. We continue to work in securing funding for the expenses while looking positively to the future for having our own facilities to utilize.

SARASOTA MILITARY ACADEMY

Senior Army Instructor
801 North Orange Avenue
Sarasota, Florida 34236

23 September 2025

MEMORANDUM FOR GOVERNING BOARD, SARASOTA MILITARY ACADEMY

THRU: Superintendent Sarasota Military Academy

SUBJECT: Significant Activities Report (SAR)

Significant Activities (SEP 2025):

- **4 SEP 2025:** SMA Drill Team Tryouts (SMA HS Campus).
- **11 SEP 2025:** SMA Tribute to 9-11 (Morning Formation)
- **16 SEP 2025:** Military Ball Venue Walk-Thru / Menu Tasting (Lakewood Ranch Country Club)
- **19 SEP 2025:** SMA Color Guard Performance Tampa Bay Rays (Steinbrenner Field, Tampa).
- **20 SEP 2025:** Color Guard Performance (Nathan Benderson Park)
- **20 SEP 2025:** SMA Raiders: Braden River Rumble (SMA HS Campus.)
- **27 SEP 2025:** District Raider Meet (SMA Prep Campus).

Significant Activities (OCT 2025):

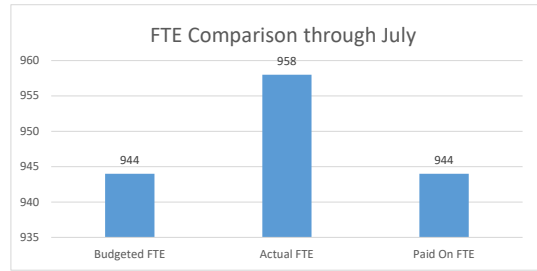
- **4 OCT 2025:** SMA Raiders: Newsome Raider Competition (Newsome High School)
- **8 OCT 2025:** Navy Recruiter Table Day (SMA HS Campus)
- **14 OCT 2025:** SMA Honor Flight (Washington, D.C.)
- **18 OCT 2025:** Sarasota County Raider Competition (TBD)
- **22-26 OCT 2025:** Raider National Challenge Competition (Fort Knox, KY)

SAI Summary and Outlook:

• **Summary:** SMA JROTC Department is working on fall fundraising and final preparations for the upcoming Military Ball on 20 NOV 2025 at the Lakewood Ranch Country Club. Cadet REGT Staff conducted a walk through of the venue and selected final meal choices for the event. SMA Raider team is also now competing in the regular season and was selected to compete at Nationals in Fort Knox at the end of October. In all, the school year has gotten off to a great start and we are looking forward to sustaining our momentum throughout the semester.

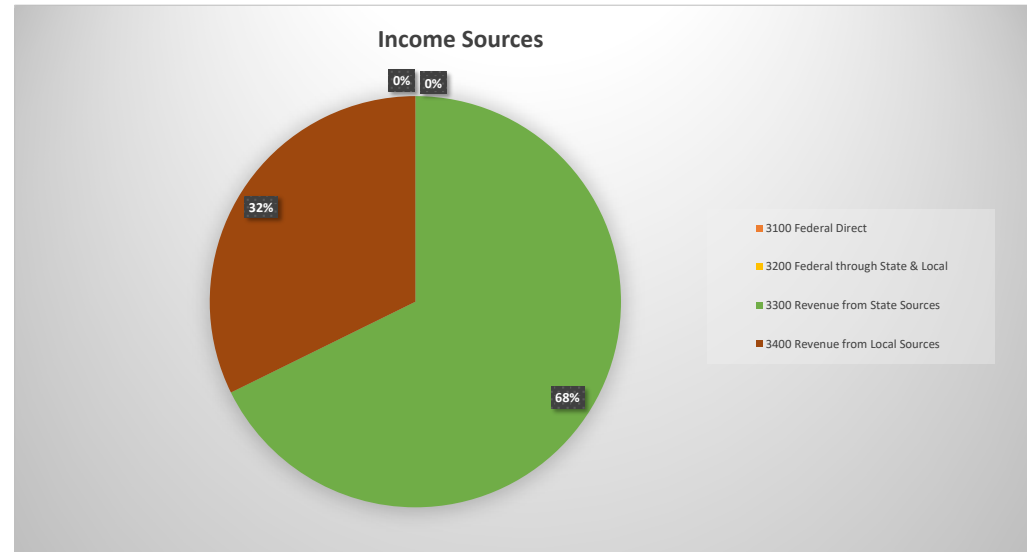
RUSSELL R. OSTERFELD
MAJ (Retired), U.S. Army
JROTC, Senior Army Instructor

Profit and Loss Pie Charts through July 2025



Income		
3100 Federal Direct	\$	-
3200 Federal through State & Local	\$	-
3300 Revenue from State Sources	\$	608,094
3400 Revenue from Local Sources	\$	289,864

Total Revenue \$897,958



Decided to stay with our conservative estimate until the October count is in... Just to be safe.

Expenses	
4100 Salaries	\$471,113
4200 Employee Benefits	\$114,294
4300 Purchased Services	\$358,953
4400 Energy Services	\$14,403
4500 Materials & Supplies	\$115,153
4600 Capital Outlay	\$209,037
4700 Other Expenses (less depreciation)	\$41,166

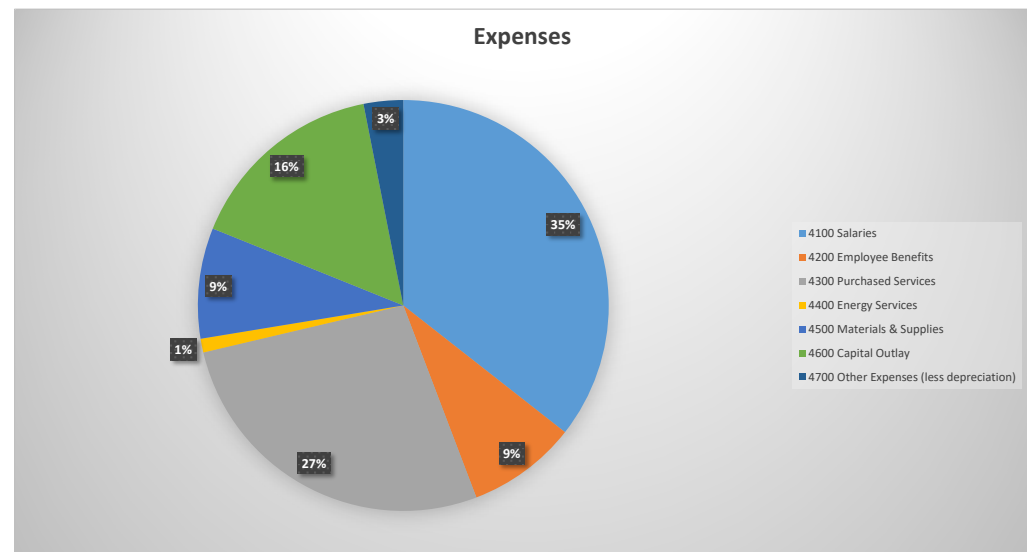
Total Operating Expenses \$1,324,119

Net Operating Income -\$426,161

Depreciation Expense \$58,594

Net Income -\$484,755

Salaries & Benefits Equal 44 % of Operating Budget



Sarasota Military Academy
Balance Sheet- By Campus
As of August 31, 2025

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1110 Cash and cash equivalents	1,618,789
8-1111 Sport Team Bank Accounts	28,419
Total Bank Accounts	<u>1,647,209</u>
Other Current Assets	
1210 Deposits	49,350
1220 Due from Other Governments	123,077
1230 Prepaids	66,408
Total Other Current Assets	<u>238,834</u>
Total Current Assets	<u>1,886,043</u>
Total Fixed Assets	<u>18,396,138</u>
TOTAL ASSETS	<u>20,282,181</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	<u>112,465</u>
Total Credit Cards	<u>62,822</u>
Total Other Current Liabilities	<u>1,431,638</u>
Total Current Liabilities	<u>1,606,924</u>
Total Long-Term Liabilities	<u>8,213,524</u>
Total Liabilities	<u>9,820,449</u>
Equity	
3010 Invested In Capital Assets, Net	8,812,050
3020 Temporarily Restricted Net Asse	71,194
3030 Unrestricted Net Assets	2,067,771
Net Income	(489,283)
Total Equity	<u>10,461,733</u>
TOTAL LIABILITIES AND EQUITY	<u>20,282,181</u>

\$1,886,043- \$1,606,924 = \$279,119 Working Capital

Ratio of Assets to Liabilities = \$1,886,924 / \$1,606,924 1.17

Sarasota Military Academy

Budget vs. Actuals: FY26 Budget - FY26 P&L

July 2025

1 Month in should be 8.4%

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Income			
3100 Federal Direct		210,080	
3200 Federal Through State & Local		6,980	
3300 Revenue from State Sources	608,094	7,167,048	8.00 %
3400 Revenue from Local Sources	289,864	5,896,069	5.00 %
Total Income	\$897,958	\$13,280,177	7.00 %
GROSS PROFIT	\$897,958	\$13,280,177	7.00 %
Expenses			
4100 Salaries	471,113	5,937,623	8.00 %
4200 Employee Benefits	114,294	2,104,544	5.00 %
4300 Purchased Services	358,953	2,018,404	18.00 %
4400 Energy Services	14,403	244,590	6.00 %
4500 Materials & Supplies	115,153	360,572	32.00 %
4600 Capital Outlay	209,037	337,854	62.00 %
4700 Other Expenses	99,760	1,328,302	8.00 %
Total Expenses	\$1,382,712	\$12,331,889	11.00 %
NET OPERATING INCOME	\$ -484,753	\$948,288	-51.00 %
NET INCOME	\$ -484,753	\$948,288	-51.00 %

Loss is due to:

1. We paid \$207K in July for the P&C insurance in order to save finance charges.
2. We paid \$96K in textbooks up front.
3. We had a large order of Non-Capitalized Computer Hardware of \$180K.
4. We also had an order for Software of \$57K.

These were all up front costs.

Sarasota Military Academy

Profit and Loss - YTD - By Campus

July 2025

	HS	PREP	TOTAL
Income			
3300 Revenue from State Sources	358,659	249,435	\$608,094
3400 Revenue from Local Sources	176,649	113,215	\$289,864
Total Income	\$535,308	\$362,650	\$897,958
GROSS PROFIT	\$535,308	\$362,650	\$897,958
Expenses			
4100 Salaries	285,939	185,174	\$471,113
4200 Employee Benefits	62,777	51,517	\$114,294
4300 Purchased Services	211,874	147,079	\$358,953
4400 Energy Services	8,294	6,109	\$14,403
4500 Materials & Supplies	68,214	46,939	\$115,153
4600 Capital Outlay	129,949	79,088	\$209,037
4700 Other Expenses	63,127	36,633	\$99,760
Total Expenses	\$830,175	\$552,537	\$1,382,712
NET OPERATING INCOME	\$ (294,867)	\$ (189,887)	\$ (484,753)
NET INCOME	\$ (294,867)	\$ (189,887)	\$ (484,753)

Loss is due to:

1. We paid \$207K in July for the P&C insurance in order to save finance charges.
2. We paid \$96K in textbooks up front.
3. We had a large order of Non-Capitalized Computer Hardware of \$180K.
4. We also had an order for Software of \$57K.

These were all upfront costs.