

---

# 2011 School FIRST for Charter Schools

*Per 19 TAC 109.1002 (e)*

*for Fiscal Year 2009-2010*

---

**CDNumber** 015822      **Charter School:** JUBILEE ACADEMIC CENTER

**Charter Holder:** Jubilee Academic Center, Inc.

---

*(A) The annual financial audit report was received within 180 days after close of fiscal year.*      Yes

**Fiscal Year** August 31      **Date Due:** 2/27/2011      **Date Received:** 1/26/2011

---

*(B) The annual financial audit report indicates assets  $\geq$  80% of liabilities.*      Yes

**Total Assets:** \$6,261,941

**Total Liabilities:** \$4,652,208

**80 percent of Total Liabilities:** \$3,721,766

**Excess Assets over Liabilities:** \$2,540,175

---

*(C) The annual financial audit report did not indicate a qualified or adverse opinion or an opinion disclaimed because of a scope limitation*      Yes

---

## *Rating Issued*

### **STANDARD ACHIEVEMENT**

*\* In order to achieve a "Standard Achievement", the charter school must receive a "Yes" on all of the above indicators. The rating is "Substandard Achievement" if the charter school receives a "No" on any of the above indicators. If no audit report is received, the rating is "Suspended-Data Quality".*

---