
2011 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

for Fiscal Year 2009-2010

CDNumber 178808 Charter School: SEASHORE MIDDLE ACADEMY

Charter Holder: Island Foundation

(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: 1/27/2011

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

Total Assets: \$299,673

Total Liabilities: \$91,150

80 percent of Total Liabilities: \$72,920

Excess Assets over Liabilities: \$226,753

(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".
