
2011 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

for Fiscal Year 2009-2010

CDNumber 212801 **Charter School:** CUMBERLAND ACADEMY

Charter Holder: Academy of Skills and Knowledge

(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: \$731,110

Total Liabilities: \$816,630

80 percent of Total Liabilities: \$653,304

Excess Assets over Liabilities: \$77,806

(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".*
