

---

**2010 School FIRST for Charter Schools**  
**Per 19 TAC 109.1002 (e)**  
**for Fiscal Year 2008-2009**

---

**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:** 2/27/2010      **Date Received:** 1/26/2010

---

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

**Total Assets:** \$6,193,361

**Total Liabilities:** \$5,010,385

**80 percent of Total Liabilities:** \$4,008,308

**Excess Assets over Liabilities:** \$2,185,053

---

**(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".**

---