### 2009-2010 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2008-2009 Charter School Data

<table>
<thead>
<tr>
<th>CDNumber</th>
<th>015822</th>
<th>Charter School:</th>
<th>JUBILEE ACADEMIC CENTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter Holder:</td>
<td>Jubilee Academic Center, Inc.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

- **Fiscal Year:** August 31  
  - **Date Due:** 2/27/2010  
  - **Date Received:** 1/26/2010

- **Yes**

#### (B) The annual financial audit report indicates assets ≥ 80% of liabilities.

- **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

- **Yes**

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

- **Yes**

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**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".*