2009-2010 School FIRST for Charter Schools

Based on School Year 2008-2009 Charter School Data

CDNumber 015826  Charter School: KIPP ASPIRE ACADEMY

Charter Holder: KIPP Aspire Inc.

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

Fiscal Year June 30  Date Due: 12/27/2009  Date Received: 11/30/2009

Yes

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

Total Assets: $4,277,589

Total Liabilities: $476,666

80 percent of Total Liabilities: $381,333

Excess Assets over Liabilities: $3,896,256

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

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".