2009-2010 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2008-2009 Charter School Data

CDNumber  057807  Charter School:  LIFE SCHOOL

Charter Holder:  LifeSchool of Dallas

(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:  1/20/2010  Yes

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

Total Assets:  $12,920,915

Total Liabilities:  $5,632,288

80 percent of Total Liabilities:  $4,505,830

Excess Assets over Liabilities:  $8,415,085  Yes

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

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".