CDNumber 101809  Charter School: BAY AREA CHARTER SCHOOL  

Charter Holder: Bay Area Charter School, 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: 1/21/2010

(B) The annual financial audit report indicates assets \geq 80\% \text{ of} \ liabilities.  Yes  

Total Assets: $2,300,793  

Total Liabilities: $773,978  

80 percent of Total Liabilities: $619,182  

Excess Assets over Liabilities: $1,681,611

(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".