Based on School Year 2008-2009 Charter School Data

CDNumber  165801  Charter School:  RICHARD MILBURN ACADEMY (MIDLAND)

Charter Holder:  Richard Milburn Academy, 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:  1/28/2010

(B) The annual financial audit report indicates assets ≥ 80% of liabilities.  No

Total Assets:

Total Liabilities:

80 percent of Total Liabilities:

Excess Assets over Liabilities:

(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

SUBSTANDARD 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".