<table>
<thead>
<tr>
<th>CDNumber</th>
<th>174801</th>
<th>Charter School:</th>
<th>STEPHEN F. AUSTIN STATE UNIVERSITY CHARTER SCHOOL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter Holder:</td>
<td>Stephen F. Austin State University</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(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: 1/25/2010

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

Total Assets: $239,400  
Total Liabilities: $41,042  
80 percent of Total Liabilities: $32,834  
Excess Assets over Liabilities: $206,566

(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".