2009-2010 School FIRST for Charter Schools
Per 19 TAC 109.1002 (e)
Based on School Year 2008-2009 Charter School Data

CDNumber 178808 Charter School: SEASHORE MIDDLE ACADEMY
Charter Holder: Island Foundation

(A) The annual financial audit report was received within 180 days after close of fiscal year. No

Fiscal Year August 31 Date Due: 2/27/2010 Date Received: 6/18/2010

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

Total Assets: $293,654
Total Liabilities: $97,317
80 percent of Total Liabilities: $77,854
Excess Assets over Liabilities: $215,800

(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".