### 2009-2010 School FIRST for Charter Schools

**Per 19 TAC 109.1002 (e)**

Based on School Year 2008-2009 Charter School Data

<table>
<thead>
<tr>
<th>CDNumber</th>
<th>212801</th>
<th>Charter School:</th>
<th>CUMBERLAND ACADEMY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter Holder:</td>
<td>Academy of Skills and Knowledge</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(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:** 1/28/2010  

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

- **Total Assets:** $323,245  
- **Total Liabilities:** $202,899  
- **80 percent of Total Liabilities:** $162,319  
- **Excess Assets over Liabilities:** $160,926  

(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".*