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>Charter School:</th>
<th>Charter Holder:</th>
</tr>
</thead>
<tbody>
<tr>
<td>220810</td>
<td>WESTLAKE ACADEMY CHARTER SCHOOL</td>
<td>The Town of Westlake</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: 1/23/2010

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

- Total Assets: $2,183,364
- Total Liabilities: $197,230
- 80 percent of Total Liabilities: $157,784
- Excess Assets over Liabilities: $2,025,580

(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".