(A) The annual financial audit report was received within 180 days after close of fiscal year.  Yes

Fiscal Year: August 31  Date Due: 2/27/2011  Date Received: 1/24/2011

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

Total Assets: $2,072,097

Total Liabilities: $110,774

80 percent of Total Liabilities: $88,619

Excess Assets over Liabilities: $1,983,478

(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".