2010-2011 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2009-2010 Charter School Data

CDNumber 015822  Charter School: JUBILEE ACADEMIC CENTER

Charter Holder: Jubilee Academic Center, Inc.

(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: 1/26/2011

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

Total Assets: $6,261,941

Total Liabilities: $4,652,208

80 percent of Total Liabilities: $3,721,766

Excess Assets over Liabilities: $2,540,175

(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".