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# 2010-2011 School FIRST for Charter Schools

## Per 19 TAC 109.1002 (e)

### Based on School Year 2009-2010 Charter School Data

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CDNumber 015822 Charter School: JUBILEE ACADEMIC CENTER

Charter Holder: Jubilee Academic Center, Inc.

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(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

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(B) The annual financial audit report indicates assets  $\geq$  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

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(C) The annual financial audit report did not indicate a qualified or adverse opinion or an opinion disclaimed because of a scope limitation Yes

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#### 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".

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