CDNumber  057817  Charter School:  FOCUS LEARNING ACADEMY
Charter Holder:  The Focus Learning Academy, Incorporated

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

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.

Total Assets:  $5,736,603
Total Liabilities:  $3,761,350
80 percent of Total Liabilities:  $3,009,080
Excess Assets over Liabilities:  $2,727,523

(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".