2010-2011 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2009-2010 Charter School Data

**CDNumber** 057825  **Charter School:** HONORS ACADEMY

**Charter Holder:** Honors Academy

(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:** 1/5/2011

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

Yes

Total Assets: $7,504,976

Total Liabilities: $344,690

80 percent of Total Liabilities: $275,752

Excess Assets over Liabilities: $7,229,224

(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".