(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: 2/22/2011

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

Total Assets: $8,645,951
Total Liabilities: $103,628
80 percent of Total Liabilities: $82,902
Excess Assets over Liabilities: $8,563,049

(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".