CDNumber 101838  Charter School: SOUTHWEST SCHOOL

   Charter Holder: Educational Leadership, 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: 1/28/2011

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

   Total Assets: $10,717,179
   Total Liabilities: $6,398,408
   80 percent of Total Liabilities: $5,118,726
   Excess Assets over Liabilities: $5,598,453

(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".