(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:  1/11/2011

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

Total Assets:  $31,680,304

Total Liabilities:  $27,670,477

80 percent of Total Liabilities:  $22,136,382

Excess Assets over Liabilities:  $9,543,922

(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".