### 2010-2011 School FIRST for Charter Schools

*Per 19 TAC 109.1002 (e)*

**Based on School Year 2009-2010 Charter School Data**

<table>
<thead>
<tr>
<th>CDNumber</th>
<th>108808</th>
<th>Charter School:</th>
<th>VANGUARD ACADEMY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter Holder:</td>
<td>Vanguard Academy, Inc.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>August 31</th>
<th>Date Due:</th>
<th>2/27/2011</th>
<th>Date Received:</th>
<th>1/28/2011</th>
</tr>
</thead>
</table>

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

- **Total Assets:** $10,748,147
- **Total Liabilities:** $6,027,552
- **80 percent of Total Liabilities:** $4,822,042
- **Excess Assets over Liabilities:** $5,926,105

(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".*