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>178808</th>
<th>Charter School:</th>
<th>SEASHORE MIDDLE ACADEMY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter Holder:</td>
<td>Island Foundation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Fiscal Year: August 31  
Date Due: 2/27/2011  
Date Received: 1/27/2011

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

Total Assets: $299,673
Total Liabilities: $91,150
80 percent of Total Liabilities: $72,920
Excess Assets over Liabilities: $226,753

(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".