(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: 2/24/2011  

Yes

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

Total Assets:  $694,404

Total Liabilities:  $1,265,232

80 percent of Total Liabilities:  $1,012,186

Excess Assets over Liabilities:  ($317,782)

No

(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

SUBSTANDARD 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".