2010-2011 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2009-2010 Charter School Data

CDNumber 220810 Charter School: WESTLAKE ACADEMY CHARTER SCHOOL

Charter Holder: Town of Westlake

(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: 1/24/2011

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

Total Assets: $1,942,335
Total Liabilities: $385,099
80 percent of Total Liabilities: $308,079
Excess Assets over Liabilities: $1,634,256

(C) The annual financial audit report did not indicate a qualified or adverse opinion or an opinion disclaimer 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".

Friday, August 12, 2011