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# 2010-2011 School FIRST for Charter Schools

## Per 19 TAC 109.1002 (e)

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

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CDNumber 220816 Charter School: SUMMIT INTERNATIONAL PREPARATORY

Charter Holder: UPLIFT LIFT EDUCATION

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

Fiscal Year June 30 Date Due: 12/27/2010 Date Received: 12/3/2010

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

Total Assets: \$18,853,809

Total Liabilities: \$15,422,994

80 percent of Total Liabilities: \$12,338,395

Excess Assets over Liabilities: \$6,515,414

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(C) The annual financial audit report did not indicate a qualified or adverse opinion or an opinion disclaimed because of a scope limitation Yes

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#### 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".

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