
2009-2010 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2008-2009 Charter School Data

CDNumber 220816 Charter School: SUMMIT INTERNATIONAL PREPARATORY

Charter Holder: LIFT EDUCATION

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

Fiscal Year June 30 Date Due: 12/27/2009 Date Received: 11/24/2009

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

Total Assets: \$3,071,788

Total Liabilities: \$48,368

80 percent of Total Liabilities: \$38,694

Excess Assets over Liabilities: \$3,033,094

(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".
