
2009-2010 School FIRST for Charter Schools

Per 19 TAC 109.1002 (e)

Based on School Year 2008-2009 Charter School Data

CDNumber 015822 ***Charter School:*** JUBILEE ACADEMIC CENTER

Charter Holder: Jubilee Academic Center, Inc.

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

Fiscal Year August 31 ***Date Due:*** 2/27/2010 ***Date Received:*** 1/26/2010

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

Total Assets: \$6,193,361

Total Liabilities: \$5,010,385

80 percent of Total Liabilities: \$4,008,308

Excess Assets over Liabilities: \$2,185,053

(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".***
