Financial Performance

Based on the fiscal year 2014 audit, Hirsch Academy: A Challenge Foundation Academy, Inc. does not meet the Board's financial performance standard. The following table includes the charter holder's financial data and financial performance for fiscal year 2014.

Hirsch Academy: A Challenge Foundation Academy, Inc.

Financial Data				
	2014	2013	2012	
Statement of Financial Position				2011
Cash	$67,570	$0		
Unrestricted Cash	$50,763			
Other Liquidity	$0			
Total Assets	$193,812			
Total Liabilities	$268,708			
Current Portion of Long-Term Debt & Capital Leases	$24,579			
Net Assets	($74,896)			
Statement of Activities				
Revenue	$630,413			
Expenses	$705,409			
Net Income	($74,996)			
Change in Net Assets	($74,996)			
Financial Statements or Notes				
Depreciation & Amortization Expense	$31,724			
Interest Expense	$5,701			
Lease Expense	$51,988			

Financial Performance				
	2014	2013	2012	3-yr Cumulative
Near-Term Indicators				
Going Concern	No			
Unrestricted Days Liquidity	26.27			
Default	No			
Sustainability Indicators				
Net Income	($74,996)			
Cash Flow	$67,570			
Fixed Charge Coverage Ratio	0.18			