Financial Performance

Based on the fiscal years 2013 and 2014 audits, Ridgeline Academy: A Challenge Foundation Academy, Inc. meets the Board's financial performance expectations. The following table includes the charter holder's financial data and financial performance for the last three audited fiscal years.

Ridgeline Academy: A Challenge Foundation Academy, Inc.

Financial Data				
	2014	2013	2012	
Statement of Financial Position				2011
Cash	$728,395	$400,862	$68,052	$125,311
Unrestricted Cash	$566,804	$336,333	$47,496	
Other Liquidity	$25,000	-		
Total Assets	$924,885	$669,997	$107,230	
Total Liabilities	$515,948	$651,084	$119,051	
Current Portion of Long-Term Debt & Capital Leases	$74,317	$67,300	-	
Net Assets	$408,937	$48,913	($11,821)	
Statement of Activities				
Revenue	$3,701,587	$2,952,006	$452,606	
Expenses	$3,341,563	$2,891,272	$578,088	
Net Income	$360,024	$60,734	($125,482)	
Change in Net Assets	$360,024	$60,734	($125,482)	
Financial Statements or Notes				
Depreciation & Amortization Expense	$81,525	$64,921	$6,440	
Interest Expense	$21,559	$21,242	$6,226	
Lease Expense	$529,247	$462,876	$45,054	

Financial Performance				
	2014	2013	2012	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No	No	N/A
Unrestricted Days Liquidity*	64.64	42.46	29.99	N/A
Default	No	No	No	N/A
Sustainability Indicators				
Net Income	$360,024	$60,734	($125,482)	N/A
Cash Flow	$327,533	$332,810	($57,259)	$603,084
Fixed Charge Coverage Ratio	1.59	1.11	(1.32)	N/A

* For fiscal year 2012, the field reflects the charter holder's performance under the financial framework's previous "Unrestricted Days Cash" measure.