



Junior Achievement back in black after financial woes

Kathleen McLaughlin July 27, 2011

Junior Achievement of Central Indiana says it is off to a fresh financial start.

The organization announced Wednesday morning that it has eliminated nearly \$2 million in debt from six different creditors. The agreements were finalized Tuesday, according to CEO Jennifer Burk, who announced the news during a gathering Tuesday evening at the home of supporter Randall Tobias.

“We are renewed and positioned to start an aggressive campaign to expand our programming,” Burk said in a prepared statement.

JA said it will build a “fresh start” fundraising campaign around a “six-figure gift” from Indianapolis-based security systems dealer Defender Direct, Burk said.

JA takes lessons about free markets and financial literacy to area schoolchildren. Fifth-graders usually cap the program with a field trip to BizTown, where they play different government and business roles.

The local Junior Achievement chapter has been a leader in developing hands-on experiences like BizTown, but it has spent recent years in financial and [legal turmoil](#). The not-for-profit suffered major losses in each of the fiscal years 2008 through 2010, when it was in the [red by \\$151,000](#). The 2010 loss was originally believed to be \$389,000 but was revised by an auditor.

Burk said the 2011 fiscal year ended June 30 with a \$100,000 surplus. She will unveil more details about the finances and a plan for expanding JA’s reach in local schools at an annual meeting Aug. 18.

A grant from the Connecticut-based Achievement Foundation, which provides support to JA organizations, helped eliminate the debt, Burk said. She also credits the assistance of David Lindsey Sr., a past JA chairman who is retired from First Indiana Bank. He’s the father of Defender Direct founder David Lindsey Jr.

The senior Lindsey called Burk in April to offer his assistance. “That was the turning point for us,” Burk said.