Financial Performance

Based on the fiscal year 2013 audit, Kaizen Education Foundation dba Havasu Preparatory Academy meets the Board's financial performance expectations. The following table includes the charter holder's financial data and financial performance for the last two audited fiscal years. Fiscal year 2013 was the school's second year of operation.

Havasu Preparatory Academy

Financial Data				
	2013	2012	2011	
Statement of Financial Position				2010
Cash	$105,470	$28,803	$0	
Unrestricted Cash	$79,486	$22,653		
Other Liquidity	$120,000			
Total Assets	$434,048	$314,069		
Total Liabilities	$155,751	$133,756		
Current Portion of Long-Term Debt & Capital Leases	-	-		
Net Assets	$278,297	$180,313		
Statement of Activities				
Revenue	$1,862,596	$1,486,003		
Expenses	$1,764,612	$1,305,690		
Net Income	$97,984	$180,313		
Change in Net Assets	$97,984	$180,313		
Financial Statements or Notes				
Depreciation & Amortization Expense	$55,143	$20,314		
Interest Expense	-	-		
Lease Expense	$160,000	$114,583		

Financial Performance				
	2013	2012	2011	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No		N/A
Unrestricted Days Liquidity*	41.26	6.33		N/A
Default	No	No		N/A
Sustainability Indicators				
Net Income	$97,984	$180,313		N/A
Cash Flow	$76,667	$28,803		$105,470
Fixed Charge Coverage Ratio	1.96	2.75		N/A

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