Financial Performance

Based on the fiscal year 2013 audit, Kaizen Education Foundation dba Mission Heights Preparatory High School does not meet 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.

Mission Heights Preparatory High School

Financial Data				
	2013	2012	2011	
Statement of Financial Position				2010
Cash	$62,295	$16,992	$0	
Unrestricted Cash	$61,018	$0		
Other Liquidity	$200,000			
Total Assets	$451,349	$406,652		
Total Liabilities	$195,767	$119,592		
Current Portion of Long-Term Debt & Capital Leases	-	-		
Net Assets	$255,582	$287,060		
Statement of Activities				
Revenue	$2,671,399	$2,728,340		
Expenses	$2,702,877	$2,441,280		
Net Income	($31,478)	$287,060		
Change in Net Assets	($31,478)	$287,060		
Financial Statements or Notes				
Depreciation & Amortization Expense	$62,088	$32,009		
Interest Expense	-	-		
Lease Expense	$475,000	$426,250		

Financial Performance				
	2013	2012	2011	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No		N/A
Unrestricted Days Liquidity*	35.25	0.00		N/A
Default	No	No		N/A
Sustainability Indicators				
Net Income	($31,478)	$287,060		N/A
Cash Flow	$45,303	$16,992		$62,295
Fixed Charge Coverage Ratio	1.06	1.75		N/A

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