Financial Performance

Based on the fiscal year 2013 audit, Kaizen Education Foundation dba Vista Grove Preparatory Academy Middle School 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.

Vista Grove Preparatory Academy Middle School

Financial Data				
	2013	2012	2011	
Statement of Financial Position				2010
Cash	$125,045	$96,488	$94,039	$63,618
Unrestricted Cash	$53,627	$87,877	$94,039	
Other Liquidity	$50,000			
Total Assets	$156,399	$105,037	$182,894	
Total Liabilities	$113,860	$151,078	$218,163	
Current Portion of Long-Term Debt & Capital Leases	-	-	-	
Net Assets	$42,539	($46,041)	($35,269)	
Statement of Activities				
Revenue	$582,068	$531,434	$397,356	
Expenses	$493,488	$542,206	$399,148	
Net Income	$88,580	($10,772)	($1,792)	
Change in Net Assets	$88,580	($10,772)	($1,792)	
Financial Statements or Notes				
Depreciation & Amortization Expense	$504	$374	$374	
Interest Expense	-	-	-	
Lease Expense	$47,000	$38,400	$38,400	

Financial Performance				
	2013	2012	2011	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No	No	N/A
Unrestricted Days Liquidity*	76.65	59.16	85.99	N/A
Default	No	No	No	N/A
Sustainability Indicators				
Net Income	$88,580	($10,772)	($1,792)	N/A
Cash Flow	$28,557	$2,449	$30,421	$61,427
Fixed Charge Coverage Ratio	2.90	0.73	0.96	N/A

* For fiscal years 2011 and 2012, the field reflects the charter holder's performance under the financial framework's previous "Unrestricted Days Cash" measure.