Financial Performance

Based on the fiscal year 2013 audit, Kaizen Education Foundation dba South Pointe Elementary 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 three audited fiscal years.

South Pointe Elementary School

Financial Data				
	2013	2012	2011	
Statement of Financial Position				2010
Cash	$70,668	$56,102	$85,980	$109,149
Unrestricted Cash	$10,539	$23,146	$85,980	
Other Liquidity	$210,000			
Total Assets	$393,466	$257,018	$323,459	
Total Liabilities	$426,931	$262,226	$352,756	
Current Portion of Long-Term Debt & Capital Leases	-	-	-	
Net Assets	($33,465)	($5,208)	($29,297)	
Statement of Activities				
Revenue	$3,030,598	$2,884,444	$3,016,839	
Expenses	$3,058,855	$2,860,355	$3,004,061	
Net Income	($28,257)	$24,089	$12,778	
Change in Net Assets	($28,257)	$24,089	$12,778	
Financial Statements or Notes				
Depreciation & Amortization Expense	$44,529	$36,562	$32,604	
Interest Expense	-	-	-	
Lease Expense	$200,000	$200,000	$200,000	

Financial Performance				
	2013	2012	2011	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No	No	N/A
Unrestricted Days Liquidity*	26.32	2.95	10.45	N/A
Default	No	No	No	N/A
Sustainability Indicators				
Net Income	($28,257)	$24,089	$12,778	N/A
Cash Flow	$14,566	($29,878)	($23,169)	($38,481)
Fixed Charge Coverage Ratio	1.08	1.30	1.23	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.