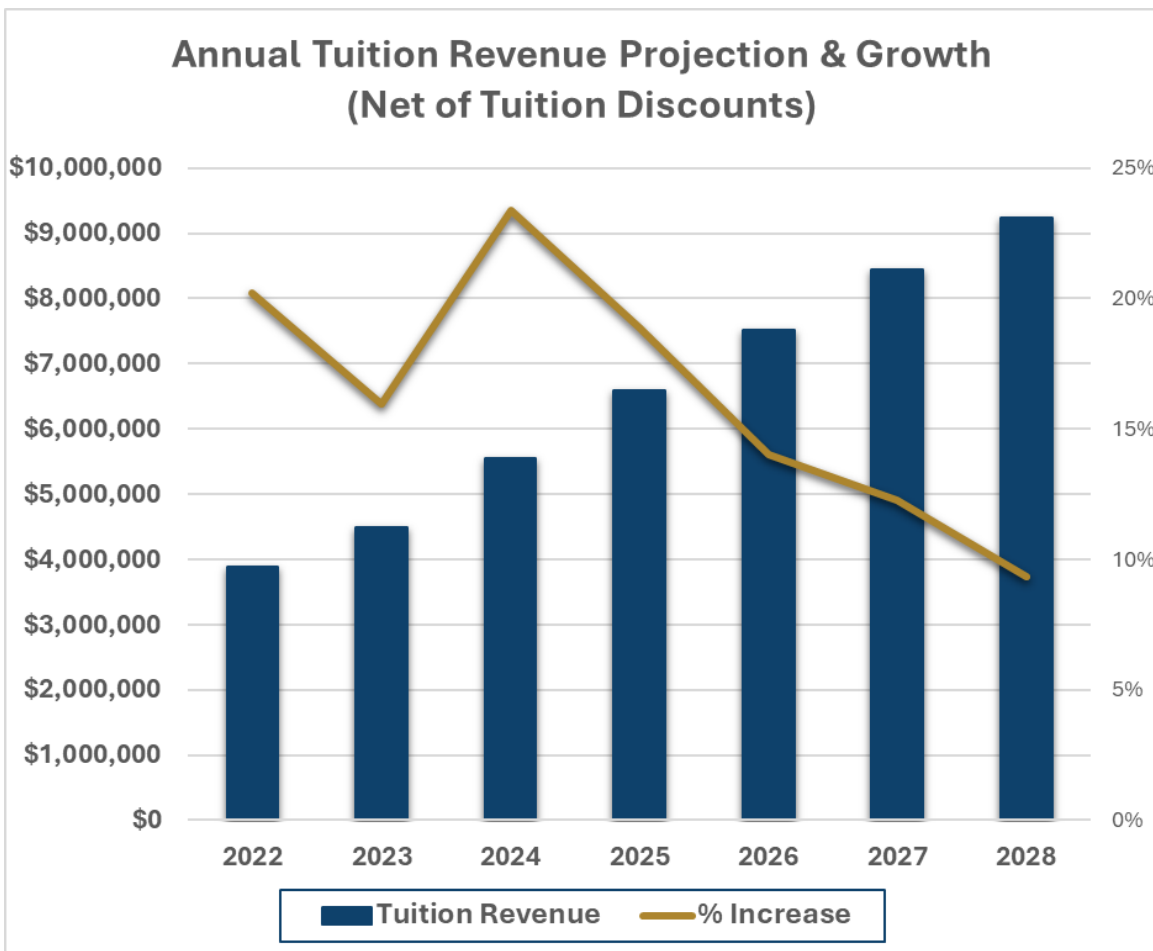
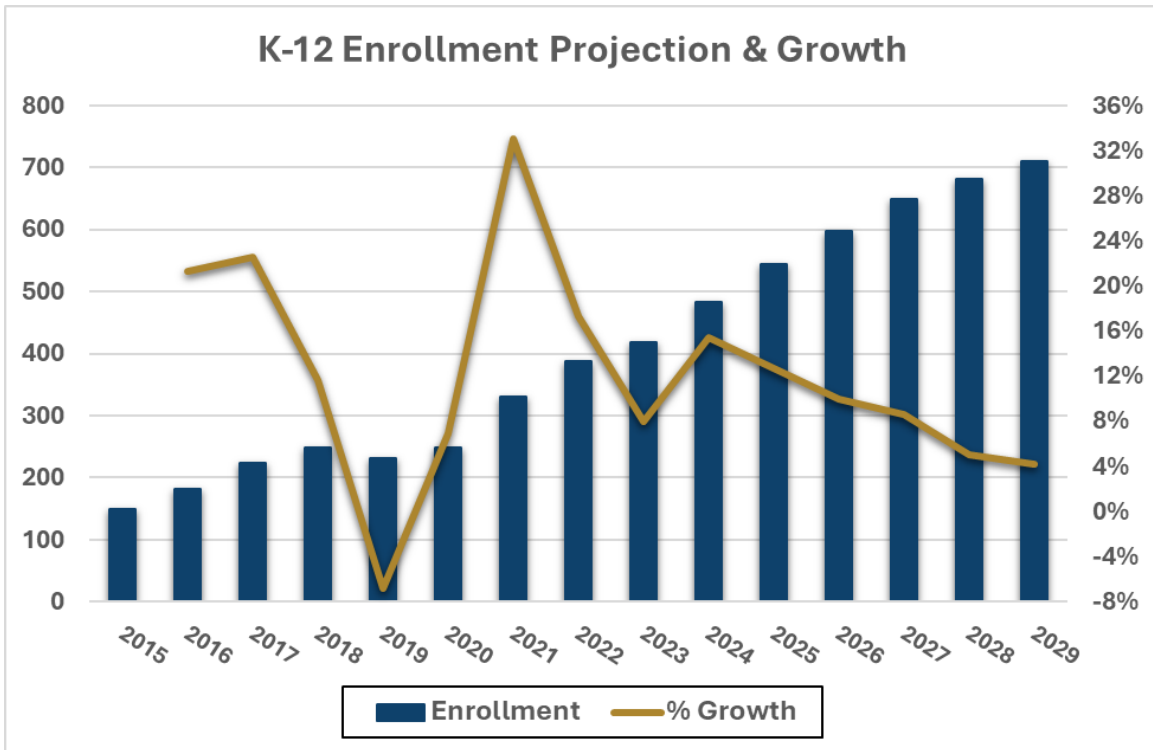


Historical Enrollment Growth and Future Projections



Additional information and financial assumptions available upon request.

Historical Enrollment Growth and Future Projections

Liberty Classical Academy Five Year Financial Pro Forma 2024-2028

	June 30th 2024	June 30th 2025	June 30th 2026	June 30th 2027	June 30th 2028
Tuition	\$ 6,480,380	\$ 7,746,760	\$ 8,869,140	\$ 10,039,280	\$ 10,999,100
Preschool Tuition	\$ 274,120	\$ 290,560	\$ 302,190	\$ 314,270	\$ 326,840
Scholarships & Staff Discounts	\$ 1,205,350	\$ 1,440,900	\$ 1,649,660	\$ 1,907,460	\$ 2,089,830
Tuition (Net of Scholarships)	\$ 5,549,150	\$ 6,596,420	\$ 7,521,670	\$ 8,446,090	\$ 9,236,110
Contribution Revenue	\$ 652,300	\$ 717,500	\$ 789,300	\$ 868,200	\$ 955,000
Extended Day, Sports, Curriculum	\$ 486,400	\$ 532,200	\$ 571,600	\$ 608,300	\$ 631,400
Lunch Program	\$ 137,900	\$ 146,600	\$ 153,900	\$ 160,500	\$ 164,600
Other Revenue	\$ 107,500	\$ 114,000	\$ 120,800	\$ 128,000	\$ 135,700
Total Revenue & Support	\$ 6,933,250	\$ 8,106,720	\$ 9,157,270	\$ 10,211,090	\$ 11,122,810
Salaries	\$ 4,739,800	\$ 5,436,700	\$ 6,021,400	\$ 6,561,200	\$ 7,093,300
Employee Benefits	\$ 199,700	\$ 244,700	\$ 271,000	\$ 295,300	\$ 319,200
Payroll Taxes	\$ 365,300	\$ 419,000	\$ 464,100	\$ 505,200	\$ 546,200
Total Labor	\$ 5,304,800	\$ 6,100,400	\$ 6,756,500	\$ 7,361,700	\$ 7,958,700
Other Expenses	\$ 1,545,600	\$ 1,933,700	\$ 2,354,900	\$ 2,503,900	\$ 2,652,000
Total Expenses	\$ 6,850,400	\$ 8,034,100	\$ 9,111,400	\$ 9,865,600	\$ 10,610,700
Change in Net Assets	\$ 82,850	\$ 72,620	\$ 45,870	\$ 345,490	\$ 512,110

Additional information and financial assumptions available upon request.