





Jordan Long
Principal & CEO

- Liahona Academy - High School Student from 2005 to 2008
- Student Body President at Liahona
- 10 years of experience teaching at Liahona Academy
- Bachelors of Science from BYU in Child and Human Development
- Assistant Administrator at Liahona Academy since 2014
- Named Theater Educator of the Year 2017 for UHSAA Region 18
- Founded and profitably operated the Creekside Theater Festival and Cedar Hills Youth Theater



Adam Long

Partner & COO

- Liahona Academy - Student from 2006 to 2011
- Accepted to BYU at age 15
- Summa Cum Laude Graduate of BYU in Business Strategy and International Relations
- High Honors in the Pembroke-Kings Program at Cambridge University
- National Rhodes Scholar Finalist
- Chief of Staff at CBC Advisors through expansion from 4 to 30 offices and executed merger with Colliers International
- COO | Intermountain Region and Director of Special Projects | USA for Colliers International



- 2015- Home school Magazine named Liahona “The Best Online School.”
- 2016- "The Best Schools" researched nearly 3,000 online high-schools and ranked Liahona as the 34th BEST ONLINE DIPLOMA, ahead of BYU Independent Study and only one spot lower than Stanford.
- 2018- NICHE named Liahona
 - #1 Private School in Utah County
 - #1 Christian Private School in the state of Utah
 - Top 500 Christian Private School in America.

Restoration Education

- Only LDS-based high school in the State of Utah
- Code of Conduct that is consistent with LDS principles
- Parallels Brigham Young University

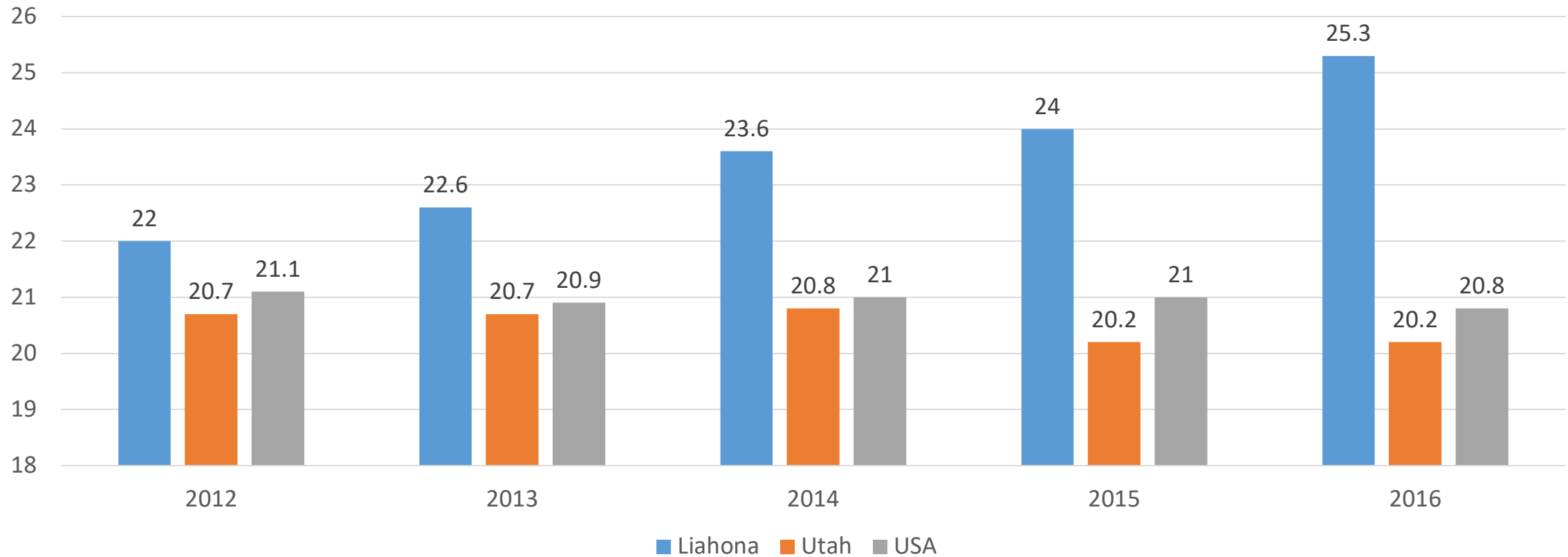
Family Centered

- Monday through Thursday classes
- Incorporation of the parents in the learning experience
- Culture of flexibility

Distance Education

- Interactive class experiences leveraging innovative technologies
- Collaborative activities for social experiences
- Flexible and accredited for unique circumstances

ACT Performance



Distance Education

- High School/Jr. High Students
 - \$675 Annual Per Class Accredited
 - \$495 Annual Per Class Un-Accredited
- Elementary Students
 - \$990 Annual Cost (full program) – Accredited
 - \$810 Annual Cost (full program) – Un-Accredited

Academy Students

- High School/Jr. High Students
 - \$5760 Annual Program Accredited
 - \$4800 Annual Program Un-Accredited
- Elementary Students
 - \$4500 Annual Cost (full program)

International Students

- High School/Jr. High Students
 - \$13,500 Annual Program Accredited



- 7-Time Sweepstakes Champions at National Shakespeare Festival Competition
- 2015-2018 Theater State Champions UHSAA
- Attended the Edinburgh Scotland Fringe Festival 2018

21 YEARS OF **SUCCESS**

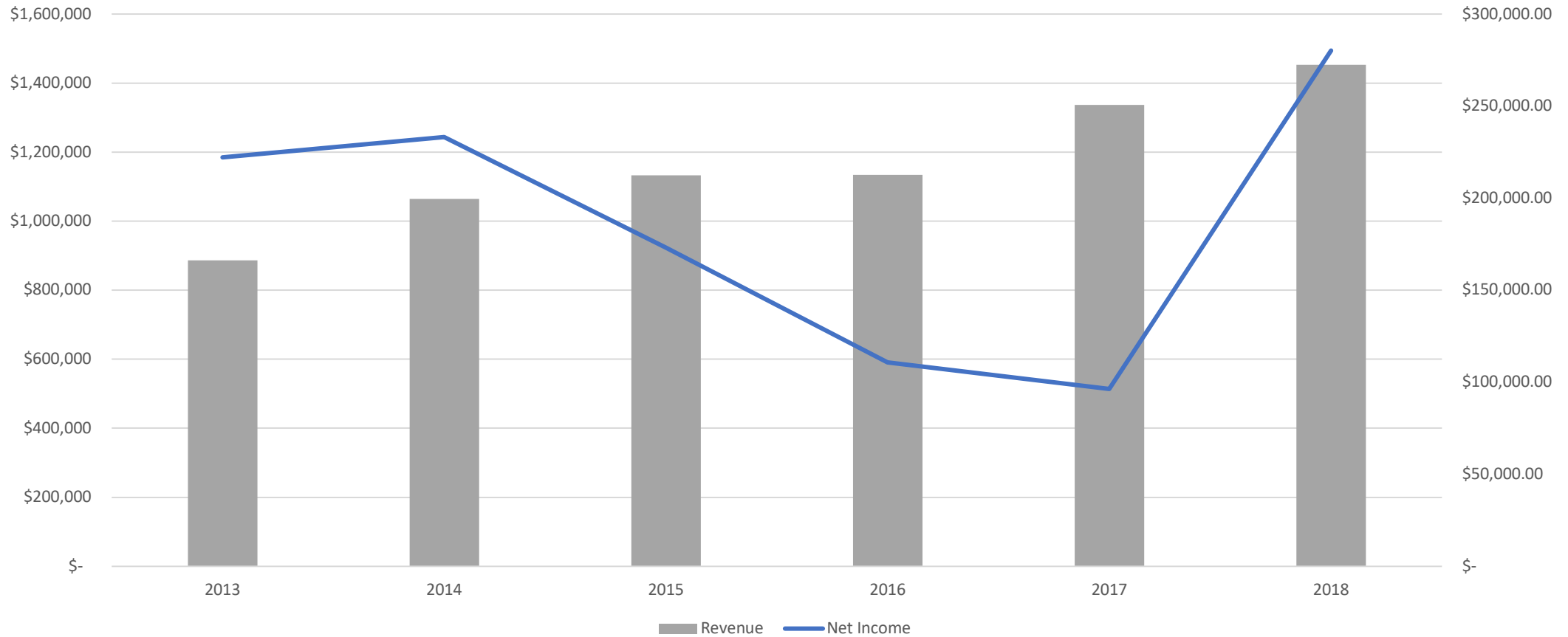
154 ACADEMY
STUDENTS

295 DISTANCE
EDUCATION
STUDENTS

The two primary costs for schools are payroll and real estate – which both increase on a variable basis as student enrollment increases

Liahona is able to increase its DE enrollment continually without substantially increasing costs

Liahona Preparatory Academy						
Income Statement Summary						
	2013	2014	2015	2016	2017	2018
Revenue	1,064,264	1,180,740	1,203,959	1,193,061	1,439,574	1,583,557
Less: Cost of Revenue	177,164	115,778	71,281	59,338	125,350	130,089
Gross Profit	887,100	1,064,962	1,132,678	1,133,723	1,314,224	1,453,468
Less: Operating Expenses	664,954	831,741	959,571	1,022,857	1,217,864	1,173,306
EBITDA	\$ 222,146	\$ 233,221	\$ 173,107	\$ 110,866	\$ 96,359	\$ 280,161
Average Annual Revenue Growth	7.10%					
Average Annual EBITDA	\$ 185,977					
Facility Rent to Income Ratio	16.50%					



Associated with the transition in ownership of the school will be certain cost savings not experienced on the historical financial records of the school that were associated with the personal financials of the previous owners.

2017 Normalizations

Personal Travel	\$20,000
Personal Storage Unit	\$1,013
Personal Auto Expense	\$7,812
Personal Book Publishing	\$10,000
Non-acquired real estate expenses	\$23,319
Personal Salary	\$120,000
Personal Insurance	\$12,084
Personal Legal	\$3,465
Personal Gifts	\$2,000
Personal cell-phone	\$2,189
Personal Royalties	\$4,800
Personal Landscaping	\$12,000
Normalized Expenses	\$218,682

Additional Normalization that must be made for future years is the addition of lease payments and removal of loan payments on the real estate.

Annual Loan Payments: \$102,000
New Lease Payments: \$240,000

Net Change of Real Estate Costs (\$138,000)

Net Change of Normalizations \$80,000

2019 Budgeted Income

Activity Income	\$5,000.00
Administrative Fees	\$12,500
Book Income	\$15,000.00
Chinese Camp	\$10,000
Elective Income	\$105,000.00
Fund Raiser	\$500.00
Graduation Fees and Income	\$5,000
Misc. Income	\$3,500.00
Registration Income	\$40,000.00
Super Trip Income	\$150,000
Tuition Income	\$1,060,000.00
Youth Conference	\$40,000
Vending Machine	\$100.00
Rent	\$5,000
Total Revenues	\$1,451,600

2019 Budgeted Expense

Accounting	\$1,100
Activities	\$210,000.00
Administration Expenses	<u>\$6,000</u>
Auto Expenses	\$6,000
Bank Charges	\$10,500
Book Expenses	\$15,000
Lease Payment	\$240,000
Donation	\$1,000
Elective Expense	\$52,000
Elementary Expenses	\$3,000
Employee Payroll	\$500,000
Total Insurance Expense	\$28,500
Marketing Expenses	\$15,000

Meals and Entertainment PR	\$500
Rental	\$1,500
Total Repairs and Maintenance	\$20,000
Royalties a	\$1,100
School Store Items	\$100
Shipping Costs	\$1,500
T-Shirt Expense	\$2,200
Property Taxes	\$23,100
Utilities	\$35,000
Website Design and Development	\$3,000
Equipment Costs	\$2,000
Gas	\$500
Tuition Refund	\$5,000

Total Expenses	\$1,183,600
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EBITDA

\$268,000



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