



Freedom Scholarship Fund

Beginning Balance, 1/1/2024 56,763,041

Plus:

Non-spendable Contributions

Total -

Spendable Contributions

Total Contributions -

Investment Earnings (Losses)

2,145,449

Less

University Distributions

-

Administrative Fee

(57,060)

Total Grants & Expenses

(57,060)

Ending Balance, 03/31/2024

58,851,430

Funds Available for Distribution

12/31/2023

231,115

12/31/2023 Allocation

1,951,539

Current Period Activity

Current Funds Available for Distribution, 3/31/2024

2,182,654



Premier Scholarship Fund

| | | |
|---|-----------|-------------------------|
| Beginning Balance, 1/1/2024 | | 150,086,079 |
| Plus: | | |
| Non-spendable Contributions | - | |
| Spendable Contributions | - | |
| Total Contributions | <hr/> | - |
| Investment Earnings (Losses) | | 5,672,200 |
| Less | | |
| University Distributions | - | |
| Operating Expenses | (41,263) | |
| Administrative Fees | (150,863) | |
| Total Expenses | <hr/> | (192,126) |
| Ending Balance, 3/31/2024 | | <hr/> <hr/> 155,566,153 |
| Funds Available for Distribution | | |
| 12/31/2023 | | 2,315,103 |
| Current Period Spendable Contributions | | - |
| Current Period Grants & Expenses | | (41,263) |
| 12/31/2023 Allocation | | 4,311,393 |
| Current Funds Available for Distribution, 3/31/2024 | | <hr/> <hr/> 6,585,233 |



Freedom Scholarship 2024 Budget

| | |
|--------------------------------------|--------------|
| Premier Scholarship Fund | |
| 2023 Carryover | 2,441,471 * |
| 2023 Expenditures | (129,618) |
| Spendable Allocation 2024 | \$ 4,311,393 |
| Return of Student Scholarships | 3,250 |
| | <hr/> |
| | \$ 6,626,496 |
| Freedom Scholarship Fund | |
| 2023 Carryover | 203,915 |
| Return of Presentation College Funds | 27,200 |
| Spendable Allocation 2024 | 1,951,539 |
| | <hr/> |
| | 2,182,654 |
| Total Spendable | <hr/> <hr/> |
| | 8,809,150 |
| Scholarship Allocations 2024-25 | 5,405,000 |

Operating Budget to Actuals

| | 2023 Actual | 2024 Budget | 2024 Actuals | % Budget Used 3/31 YTD | YTD Remain |
|-----------------------------|--------------------|--------------------|---------------------|-----------------------------------|-------------------|
| Marketing | 96,048 | 100,000 | 12,453 | 12% | 87,547 |
| Software | 5,977 | 15,000 | 1,280 | 9% | 13,720 |
| Legal Fees | 7,358 | 8,000 | - | 0% | 8,000 |
| Travel & Lodging | 5,906 | 7,000 | 543 | 8% | 6,457 |
| Cell Phone/Internet Stipend | 1,550 | 1,600 | 390 | 24% | 1,210 |
| Equipment | - | 2,500 | - | 0% | 2,500 |
| Consultant Fees | 12,780 | 48,000 | 26,597 | 55% | 21,403 |
| Personnel | 131,655 | 149,244 | - | 0% | 149,244 |
| | <hr/> | <hr/> | <hr/> | | |
| | \$ 261,273 | \$ 331,344 | \$ 41,263 | | |

* Includes remainder of one-time \$5mm allowance per agreement

Elli: Some of Lawrence and Schiller's 2023 budgeted expenses didn't wrap up until Q1 2024 and show up as '24 actuals currently.