

**Somerset Village Academy  
2024-25 BUDGET**

<b>REVENUE</b>	
	<b>065004</b>
<b>TOTAL REVENUE</b>	<b>2,893,853</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>1,623,885</b>
<b>Total Purchased/Contract Services</b>	<b>434,700</b>
<b>Total Rent and Utilities</b>	<b>186,341</b>
<b>Total Materials &amp; Supplies</b>	<b>121,275</b>
<b>Total Other</b>	<b>144,399</b>
<b>TOTAL EXPENSES</b>	<b>2,510,600</b>
<b>Net Ordinary Income</b>	<b>383,253</b>
<b>Total Other Income</b>	<b>281,000</b>
<b>Total Other Expense</b>	<b>282,482</b>
<b>Net Other Income/(Loss)</b>	<b>(1,482)</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>381,771</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>145,582</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>163,540</b>

265 Students

Revenue sources include, as applicable, FTE Funding, Categorical Funding, Capital Outlay, Grants, Title I, and private revenue