

**Somerset Academy Charter
2024-25 BUDGET**

REVENUE	
	130520
TOTAL REVENUE	9,935,928
EXPENSES	
Total Salaries and Benefits	5,321,901
Total Purchased/Contract Services	1,089,125
Total Rent and Utilities	728,857
Total Materials & Supplies	796,178
Total Other	485,253
TOTAL EXPENSES	8,421,314
Net Ordinary Income	1,514,615
Total Other Income	747,700
Total Other Expense	536,352
Net Other Income/(Loss)	211,348
NET INCOME BEFORE DEPRECIATION	1,725,962
Net Income After Depreciation (Accrual Basis)	951,477
Net Cash Flow (Modified Accrual)	365,079

807 Students

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