

**Somerset Preparatory Academy (Homestead)**  
**2025-26 BUDGET**

<b>REVENUE</b>	
	<b>130754</b>
<b>TOTAL REVENUE</b>	<b>6,623,044</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>3,137,708</b>
<b>Total Purchased/Contract Services</b>	<b>608,170</b>
<b>Total Rent and Utilities</b>	<b>266,523</b>
<b>Total Materials &amp; Supplies</b>	<b>800,276</b>
<b>Total Other</b>	<b>418,208</b>
<b>TOTAL EXPENSES</b>	<b>5,230,885</b>
<b>Net Ordinary Income</b>	<b>1,392,159</b>
<b>Total Other Income</b>	<b>278,700</b>
<b>Total Other Expense</b>	<b>225,199</b>
<b>Net Other Income/(Loss)</b>	<b>53,501</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>1,445,661</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>704,571</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>945,209</b>

560 Students

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