

**Somerset Academy Key Middle School**  
**2024-25 BUDGET**

REVENUE	
	065413
<b>TOTAL REVENUE</b>	<b>4,319,991</b>
EXPENSES	
<b>Total Salaries and Benefits</b>	<b>2,945,135</b>
<b>Total Purchased/Contract Services</b>	<b>591,957</b>
<b>Total Rent and Utilities</b>	<b>102,625</b>
<b>Total Materials &amp; Supplies</b>	<b>277,663</b>
<b>Total Other</b>	<b>158,997</b>
<b>TOTAL EXPENSES</b>	<b>4,076,377</b>
<b>Net Ordinary Income</b>	<b>243,615</b>
<b>Total Other Income</b>	<b>268,095</b>
<b>Total Other Expense</b>	<b>247,737</b>
<b>Net Other Income/(Loss)</b>	<b>20,358</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>263,972</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>205,323</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>(69,403)</b>

369 Students

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