

**Somerset Academy, The Dr. Bernard Kimmel Campus**  
**2024-25 BUDGET**

<b>REVENUE</b>	
	<b>503395</b>
<b>TOTAL REVENUE</b>	<b>6,621,750</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>3,708,013</b>
<b>Total Purchased/Contract Services</b>	<b>1,036,150</b>
<b>Total Rent and Utilities</b>	<b>395,954</b>
<b>Total Materials &amp; Supplies</b>	<b>345,342</b>
<b>Total Other</b>	<b>355,373</b>
<b>TOTAL EXPENSES</b>	<b>5,840,833</b>
<b>Net Ordinary Income</b>	<b>780,917</b>
<b>Total Other Income</b>	<b>177,436</b>
<b>Total Other Expense</b>	<b>95,576</b>
<b>Net Other Income/(Loss)</b>	<b>81,860</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>862,777</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>110,244</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>35,352</b>

513 Students

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