

**Somerset Academy Wellington**  
**2024-25 BUDGET**

REVENUE	
	504031
<b>TOTAL REVENUE</b>	<b>6,727,054</b>
EXPENSES	
<b>Total Salaries and Benefits</b>	<b>3,235,595</b>
<b>Total Purchased/Contract Services</b>	<b>1,067,645</b>
<b>Total Rent and Utilities</b>	<b>549,195</b>
<b>Total Materials &amp; Supplies</b>	<b>549,710</b>
<b>Total Other</b>	<b>589,275</b>
<b>TOTAL EXPENSES</b>	<b>5,991,421</b>
<b>Net Ordinary Income</b>	<b>735,633</b>
<b>Total Other Income</b>	<b>566,858</b>
<b>Total Other Expense</b>	<b>336,525</b>
<b>Net Other Income/(Loss)</b>	<b>230,333</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>965,966</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>226,276</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>75,161</b>

456 Students

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