

**Somerset College Academy
2024-25 BUDGET**

REVENUE	
	560006
TOTAL REVENUE	824,474
EXPENSES	
Total Salaries and Benefits	396,674
Total Purchased/Contract Services	81,547
Total Rent and Utilities	72,230
Total Materials & Supplies	40,126
Total Other	53,649
TOTAL EXPENSES	644,226
Net Ordinary Income	180,248
Total Other Income	31,393
Total Other Expense	30,000
Net Other Income/(Loss)	1,393
NET INCOME BEFORE DEPRECIATION	181,641
Net Income After Depreciation (Accrual Basis)	86,950
Net Cash Flow (Modified Accrual)	316,146

41 Students

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