

**Somerset Academy  
2025-26 BUDGET**

<b>REVENUE</b>	
	<b>065141</b>
<b>TOTAL REVENUE</b>	<b>6,972,593</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>3,758,815</b>
<b>Total Purchased/Contract Services</b>	<b>982,600</b>
<b>Total Rent and Utilities</b>	<b>451,916</b>
<b>Total Materials &amp; Supplies</b>	<b>237,680</b>
<b>Total Other</b>	<b>540,786</b>
<b>TOTAL EXPENSES</b>	<b>5,971,798</b>
<b>Net Ordinary Income</b>	<b>1,000,795</b>
<b>Total Other Income</b>	<b>255,600</b>
<b>Total Other Expense</b>	<b>262,784</b>
<b>Net Other Income/(Loss)</b>	<b>(7,184)</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>993,611</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>362,599</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>640,115</b>

648 Students

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

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