

**Somerset Arts Academy  
2024-25 BUDGET**

REVENUE	
	132012
<b>TOTAL REVENUE</b>	<b>5,028,457</b>
EXPENSES	
<b>Total Salaries and Benefits</b>	<b>3,181,097</b>
<b>Total Purchased/Contract Services</b>	<b>685,270</b>
<b>Total Rent and Utilities</b>	<b>208,576</b>
<b>Total Materials &amp; Supplies</b>	<b>385,896</b>
<b>Total Other</b>	<b>242,905</b>
<b>TOTAL EXPENSES</b>	<b>4,703,743</b>
<b>Net Ordinary Income</b>	<b>324,714</b>
<b>Total Other Income</b>	<b>499,983</b>
<b>Total Other Expense</b>	<b>409,983</b>
<b>Net Other Income/(Loss)</b>	<b>90,000</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>414,713</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>84,963</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>185,963</b>

412 Students

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