

**Somerset Academy Elementary (Miramar Campus)**  
**2024-25 BUDGET**

REVENUE	
	065405
<b>TOTAL REVENUE</b>	<b>7,084,683</b>
EXPENSES	
<b>Total Salaries and Benefits</b>	<b>3,030,665</b>
<b>Total Purchased/Contract Services</b>	<b>959,535</b>
<b>Total Rent and Utilities</b>	<b>395,328</b>
<b>Total Materials &amp; Supplies</b>	<b>265,009</b>
<b>Total Other</b>	<b>355,986</b>
<b>TOTAL EXPENSES</b>	<b>5,006,522</b>
<b>Net Ordinary Income</b>	<b>2,078,161</b>
<b>Total Other Income</b>	<b>1,162,500</b>
<b>Total Other Expense</b>	<b>886,488</b>
<b>Net Other Income/(Loss)</b>	<b>276,012</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>2,354,173</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>1,242,898</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>191,391</b>

519 Students

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