

Somerset Palms Academy
2024-25 BUDGET

REVENUE	
	135015
TOTAL REVENUE	3,741,176
EXPENSES	
Total Salaries and Benefits	2,126,871
Total Purchased/Contract Services	487,379
Total Rent and Utilities	169,804
Total Materials & Supplies	154,889
Total Other	130,905
TOTAL EXPENSES	3,069,848
Net Ordinary Income	671,328
Total Other Income	229,321
Total Other Expense	265,195
Net Other Income/(Loss)	(35,874)
NET INCOME BEFORE DEPRECIATION	635,454
Net Income After Depreciation (Accrual Basis)	223,974
Net Cash Flow (Modified Accrual)	40,957

322 Students

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