

**Somerset Preparatory Academy Middle (Homestead)**  
**2025-26 BUDGET**

<b>REVENUE</b>	
	<b>136046</b>
<b>TOTAL REVENUE</b>	<b>4,258,572</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>2,249,187</b>
<b>Total Purchased/Contract Services</b>	<b>468,243</b>
<b>Total Rent and Utilities</b>	<b>186,839</b>
<b>Total Materials &amp; Supplies</b>	<b>477,845</b>
<b>Total Other</b>	<b>312,829</b>
<b>TOTAL EXPENSES</b>	<b>3,694,943</b>
<b>Net Ordinary Income</b>	<b>563,629</b>
<b>Total Other Income</b>	<b>486,600</b>
<b>Total Other Expense</b>	<b>450,753</b>
<b>Net Other Income/(Loss)</b>	<b>35,847</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>599,476</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>114,795</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>392,884</b>

375 Students

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