

**Somerset Academy Silver Palms at Princeton**  
**2024-25 BUDGET**

| <b>REVENUE</b>                                       |                  |
|--|------------------|
|  | <b>134012</b>    |
| <b>TOTAL REVENUE</b>                                 | <b>7,295,562</b> |
| <b>EXPENSES</b>                                      |                  |
| <b>Total Salaries and Benefits</b>                   | <b>3,817,570</b> |
| <b>Total Purchased/Contract Services</b>             | <b>865,139</b>   |
| <b>Total Rent and Utilities</b>                      | <b>573,932</b>   |
| <b>Total Materials &amp; Supplies</b>                | <b>483,945</b>   |
| <b>Total Other</b>                                   | <b>489,738</b>   |
| <b>TOTAL EXPENSES</b>                                | <b>6,230,324</b> |
| <b>Net Ordinary Income</b>                           | <b>1,065,238</b> |
| <b>Total Other Income</b>                            | <b>1,009,702</b> |
| <b>Total Other Expense</b>                           | <b>775,044</b>   |
| <b>Net Other Income/(Loss)</b>                       | <b>234,659</b>   |
| <b>NET INCOME BEFORE DEPRECIATION</b>                | <b>1,299,897</b> |
| <b>Net Income After Depreciation (Accrual Basis)</b> | <b>871,844</b>   |
| <b>Net Cash Flow (Modified Accrual)</b>              | <b>1,058,788</b> |

572 Students

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