

Somerset Preparatory Academy (Homestead)
2024-25 BUDGET

REVENUE	
	130754
TOTAL REVENUE	6,327,374
EXPENSES	
Total Salaries and Benefits	2,882,727
Total Purchased/Contract Services	578,254
Total Rent and Utilities	205,098
Total Materials & Supplies	622,741
Total Other	432,837
TOTAL EXPENSES	4,721,657
Net Ordinary Income	1,605,716
Total Other Income	369,209
Total Other Expense	207,883
Net Other Income/(Loss)	161,326
NET INCOME BEFORE DEPRECIATION	1,767,042
Net Income After Depreciation (Accrual Basis)	1,066,938
Net Cash Flow (Modified Accrual)	1,481,553

507 Students

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