

**Somerset College Preparatory Academy (0712)**  
**2023-24 BUDGET**

<b>REVENUE</b>	
	<b>560712</b>
<b>TOTAL REVENUE</b>	<b>13,551,898</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>6,745,389</b>
<b>Total Purchased/Contract Services</b>	<b>2,027,691</b>
<b>Total Rent and Utilities</b>	<b>699,028</b>
<b>Total Materials &amp; Supplies</b>	<b>704,948</b>
<b>Total Other</b>	<b>2,020,163</b>
<b>TOTAL EXPENSES</b>	<b>12,197,218</b>
<b>Net Ordinary Income</b>	<b>1,354,680</b>
<b>Total Other Income</b>	<b>466,100</b>
<b>Total Other Expense</b>	<b>430,000</b>
<b>Net Other Income/(Loss)</b>	<b>36,100</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>1,390,780</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>223,000</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>348,454</b>

1392 Students

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