

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

<b>REVENUE</b>	
	<b>560712</b>
<b>TOTAL REVENUE</b>	<b>14,820,660</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>7,457,794</b>
<b>Total Purchased/Contract Services</b>	<b>2,073,222</b>
<b>Total Rent and Utilities</b>	<b>705,228</b>
<b>Total Materials &amp; Supplies</b>	<b>703,348</b>
<b>Total Other</b>	<b>2,020,311</b>
<b>TOTAL EXPENSES</b>	<b>12,959,903</b>
<b>Net Ordinary Income</b>	<b>1,860,757</b>
<b>Total Other Income</b>	<b>580,669</b>
<b>Total Other Expense</b>	<b>505,311</b>
<b>Net Other Income/(Loss)</b>	<b>75,358</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>1,936,115</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>738,428</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>744,252</b>

1372 Students

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