SOUTHERN STATE
COMMUNITY COLLEGE

April 8, 2020

MEMORANDUM TO: Dr. Kevin Boys, President
The Board of Trustees

FROM: James Buck, Vice President Business and Finance

SUBJECT: March 31, 2020 Financial Reports

Please review the accompanying Financial Reports. If you have any questions or concerns, please call me at (937) 393-1971.

Thank you.

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
NINE MONTHS ENDED MARCH 31, 2020 (unaudited)

	FISCAL 20			FISCAL 19		
	ANNUAL BUDGET	03/31/20 Y-T-D	% OF BUDGET	03/31/19 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
REVENUE						
STATE SUBSIDY	8,209,274	6,189,290	75.4%	5,874,319	314,971	5.4%
STUDENT FEES	7,370,315	6,465,347	87.7%	6,650,249	(184,902)	-2.8%
OTHER INCOME	450,000	214,867	47.7%	298,511	(83,644)	-28.0%
TOTAL REVENUE	16,029,589	12,869,504	80.3%	12,823,079	46,425	0.4%
EXPENDITURES						
INSTRUCTIONAL	6,990,885	5,106,117	73.0%	5,640,941	(534,824)	-9.5%
RESEARCH	0	0	#DIV/0!	0	0	#DIV/0!
COMMUNITY SERVICE	1,524	5,196	340.9%	4,340	856	19.7%
ACADEMIC SUPPORT	2,152,608	1,408,660	65.4%	1,447,762	(39,102)	-2.7%
STUDENT SERVICES	2,544,221	1,792,630	70.5%	1,824,797	(32,167)	-1.8%
INSTITUTIONAL SUPPORT	2,305,636	1,565,152	67.9%	1,631,804	(66,652)	-4.1%
PLANT OPERATIONS	1,482,855	1,123,691	75.8%	1,126,507	(2,816)	-0.2%
SCHOLARSHIPS	201,860	132,827	65.8%	163,300	(30,473)	-18.7%
TOTAL EXPENDITURES	15,679,589	11,134,273	71.0%	11,839,451	(705,178)	-6.0%
ANNUAL SURPLUS/(DEFICIT)	350,000	1,735,231		983,628		

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF MARCH 31, 2020 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	2,295,497	539,503	(250,377)	7,228		535,784	1,672,907	4,800,542
ACCTS. RECEIVABLE-STUDENTS(NET)	3,514,314							3,514,314
ACCTS. RECEIVABLE - OTHER	47,834	28,005						75,839
NOTES RECEIVABLE				10,468				10,468
INVENTORIES	7,976							7,976
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	219,172	8,223						227,395
EQUIPMENT						926,707		926,707
BUILDINGS AND IMPROVEMENTS						26,897,459		26,897,459
OTHER ASSETS					12,318	259,501		271,819
TOTAL ASSETS	6,084,793	575,731	(250,377)	17,696	12,318	28,619,451	1,672,907	36,732,519
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	30,243							30,243
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS	(13,808)							(13,808)
ACCRUED PAYROLL	444,395							444,395
ACCRUED EXPENSES								0
DEFERRED REVENUE			526,789					526,789
OTHER LIABILITIES						13,588,930		13,588,930
DEFERRED COMPENSATION	169,057							169,057
NET INVESTMENT IN PLANT						15,030,521		15,030,521
FUND BALANCE/HELD IN CUSTODY	5,454,906	575,731	(777,166)	17,696	12,318		1,672,907	6,956,392
TOTAL LIAB. AND FUND BALANCES	6,084,793	575,731	(250,377)	17,696	12,318	28,619,451	1,672,907	36,732,519

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED MARCH 31, 2020 (unaudited)

	UNRESTRICTED			RESTRICTED		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	6,465,347		6,465,347		0	6,465,347
STATE APPROPRIATION	6,189,290		6,189,290		0	6,189,290
FEDERAL GRANTS AND CONTRACTS			0	5,313,618	5,313,618	5,313,618
STATE GRANTS AND CONTRACTS			0	1,222,560	1,222,560	1,222,560
LOCAL GRANTS AND CONTRACTS			0	58,196	58,196	58,196
PRIVATE GIFTS, GRANTS & CONTRACTS			0	108,982	108,982	108,982
SALES AND SERVICES		768,972	768,972		0	768,972
OTHER SOURCES	214,867		214,867		0	214,867
TOTAL EDUCA./GEN. REVENUE	12,869,504	768,972	13,638,476	6,703,356	6,703,356	20,341,832
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	4,762,315		4,762,315	45,032	45,032	4,807,347
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	5,196		5,196	1,196,694	1,196,694	1,201,890
ACADEMIC SUPPORT	1,408,660		1,408,660	61,857	61,857	1,470,517
STUDENT SERVICES	1,480,083		1,480,083	147,581	147,581	1,627,664
INSTITUTIONAL SUPPORT	1,565,152		1,565,152	0	0	1,565,152
OPERATION/MAINTENANCE OF PLANT	1,123,691		1,123,691		0	1,123,691
SCHOLARSHIPS AND FELLOWSHIPS	132,827		132,827	5,391,582	5,391,582	5,524,409
TOTAL EDUCA./GEN. EXPENDITURES	10,477,924	0	10,477,924	6,842,746	6,842,746	17,320,670
AUXILIARY ENTERPRISES		795,131	795,131		0	795,131
TRANSFERS	656,349	0	656,349	(656,349)	(656,349)	0
TOTAL EXPENDITURES/TRANSFERS	11,134,273	795,131	11,929,404	6,186,397	6,186,397	18,115,801
NET INCREASE IN FUND BALANCES	1,735,231	(26,159)	1,709,072	516,959	516,959	2,226,031

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4 OF 6
AUXILIARY FUND OPERATIONS
FOR NINE MONTHS ENDED MARCH 31, 2020 (unaudited)

	CCS	CONT. ED	TOTAL
REVENUE	723,372	51,090	774,462
DISCOUNTS	(5,490)	0	(5,490)
COST OF SALES			0
GROSS MARGIN	717,882	51,090	768,972
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	182,382		182,382
FACULTY PART-TIME	49,266	0	49,266
ADMINISTRATIVE SALARIES	20,416	8,785	29,201
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES	8,785		8,785
PART-TIME STAFF SALARIES	11,091		11,091
FRINGE BENEFITS ALLOCATEI	151,571	7,307	158,878
OFFICE SUPPLIES	1,474	0	1,474
PROGRAM SUPPLIES	9,587	917	10,504
FUEL	34,820		34,820
PRINTING SUP./PHOTOCOPYIN	1,033	0	1,033
TRAVEL-CONFERENCE REIM	1,615		1,615
TRAVEL-MILEAGE REIMB	2,163	418	2,581
STUDENT TEST AND TRAVEL	55,226		55,226
SPECIAL EVENTS	84		84
ADVERTISING	30,335		30,335
TELEPHONE	7,321		7,321
DUES & SUBSCRIPTIONS			0
POSTAGE	345		345
COMPUTER SERVICES	0	.	0
FACILITY RENTAL	13,200		13,200
STAFF DEVELOPMENT			0
UTILITIES	1,301		1,301
LICENSE AND CERTIFICATES	0		0
OTHER PROFESSIONAL FEES	51,458	24,739	76,197
EQUIPMENT GREATER THAN $	119,492		119,492
TOTAL ADMIN. & GEN EXPENS	752,965	42,166	795,131
SURPLUS/(DEFICIT)	(35,083)	8,924	(26,159)

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER $10,000
MARCH 2020

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
MAR 3	CONTINENTAL OFFICE	$15,383.62	EQUIPMENT
MAR 4	FHEG SOUTHERN STATE	181,608.05	FOLLET
MAR 5	HCCA/HAMILTON COUNTY ESC	32,763.00	MAINTENANCE
MAR 16	AMERICAN ELECTRIC POWER	$12,915.58	UTILITIES
MAR 17	MID-AMERICAN CLEANING CONTRACTORS	$22,083.77	PROFESSIONAL FEES
MAR 30	BANK OF NEW YORK TRUST COMPANY NA	$42,862.60	BOND
MAR 30	BANK OF NEW YORK TRUST COMPANY NA	$61,983.57	BOND
MAR 31	THE OHIO STATE UNIVERSITY	$14,823.68	SUBSCRIPTION
	TOTAL	$384,423.87	

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6
DONATIONS MARCH 2020

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
MARCH 3	GREENFIELD BOARD OF EDUCATION	$ 250.00	SCHOLARSHIP
	TOTAL	$ 250.00	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF MARCH 31, 2020 (unaudited)

ASSETS

Cash in Bank		132,114
Investments		
Cost Basis	1,474,159	
Unrealized Gain	1,046,005	
Market Value of Investments		2,520,164
Pledges Receivable		5,796
Other Assets		1,855
Total Assets		2,659,929

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-
Total Liabilities	-

NET ASSETS

Unrestricted	47,932
Temporarily Restricted	120,954
Permanently Restricted	2,491,043
Total Net Assets	2,659,929
Total Liabilities and Net Assets	2,659,929

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING MARCH 31, 2020 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		(1,865)	-	39,406	37,541
Fifth Third Bank Fund	-	(1,944)	-	41,070	39,126
Hodson Fund	-	(3,012)	(1,000)	65,173	61,161
Igo Fund	24	(812)	-	17,129	16,341
Jacobson Fund		(637)	(460)	13,970	12,873
Ladrach Fund	960	(697)	-	13,123	13,386
General Contribution Fund		(7,540)	-	159,327	151,787
Beck Fund		(606)	-	12,800	12,194
Hottle Nursing Scholarship Fund		(611)	-	12,913	12,302
Barthel Art Scholarship Fund	-	(987)	-	20,849	19,862
Daniels Fund	54	(860)	-	17,844	17,038
Stephen Bennet Scholarship Fund	-	(601)	(1,000)	14,218	12,617
Gene Worthington BCRW Fund	-	(1,818)	-	38,424	36,606
Douglas & Susan Seipelt Fund	-	(2,496)	(3,000)	57,326	51,830
Highland County Fund	-	(15,392)	-	325,243	309,851
Bagshaw Enterprises	-	(197)	(1,000)	5,682	4,485
Paul Neff Memorial Fund	-	(1,759)		37,166	35,407
Fender Scholarship Fund	5,000	(7,714)	(2,000)	156,322	151,608
Elmer & Helen Reed Fund	-	(46,387)	-	980,198	933,811
Joyce Fender Family Scholarship Fund	-	(1,204)	(500)	25,966	24,262
Pence Patron Arts	-	(11,207)	(3,750)	241,006	226,049
Elks Club Scholarship Fund	-	(1,304)	(1,000)	29,094	26,790
Wilson & Paeltz Memorial	-	(1,032)	-	21,819	20,787
Storer Endowment	220	(1,002)	(1,000)	22,315	20,533
Lawrence & Gale Dukes Fund		(5,383)	(3,750)	119,114	109,981
Thoroman Endowment	240	(947)	-	19,611	18,904
Elizabeth White Memorial	-	(1,094)	-	23,112	22,018
Sizemore/Green Family Memorial Schol	-	(948)	-	20,042	19,094
Shell Family Scholarship Fund	500	(341)	-	6,487	6,646
Dr. Sherry and Michael Stout Fund	-	(1,154)	-	24,380	23,226
Bill Horne Memorial Scholarship Fund	657	(1,473)	-	29,752	28,936
Rhoades/Shanks Sch	-	(848)	(1,000)	15,839	13,991
SUBTOTAL	7,655	(123,872)	(19,460)	2,626,720	2,491,043
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	(273)	-	5,767	5,494
Fayette Co. Schol. Fund		(5)	(500)	912	407
Performing Arts Fund	1,614	(585)	-	10,622	11,651
Cassner Foundation Fund		(1,711)	(9,000)	49,905	39,194
Patriot Center Capital Improvement	-	389	-	(8,229)	(7,840)
Dare WCH Schol	-	(389)	(750)	9,588	8,449
Charles Taylor Memorial		(412)	(1,200)	10,745	9,133
Clinton County Succeeds	-	64	(2,000)	4,039	2,103
TDA Marathon Scholarship	-	(294)	(18,000)	25,266	6,972
Alice Mae Smith AC	50,000	(4,609)			45,391
SUBTOTAL	51,614	(7,825)	(31,450)	108,615	120,954
UNRESTRICTED					
General Contribution Fund	5,399	(1,697)	(42,137)	86,367	47,932
SUBTOTAL	5,399	(1,697)	(42,137)	86,367	47,932
GRAND TOTAL	64,668	(133,394)	(93,047)	2,821,702	2,659,929