SOUTHERN STATE
COMMUNITY COLLEGE

December 8, 2020

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

FROM: James Buck, Vice President Business and Finance

SUBJECT: November 30, 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
FIVE MONTHS ENDED NOVEMBER 30, 2020 (unaudited)

	FISCAL 21			FISCAL 20		
	ANNUAL BUDGET	11/30/20 Y-T-D	% OF BUDGET	11/30/19 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
REVENUE						
STATE SUBSIDY	7,839,348	3,266,395	41.7%	3,497,722	(231,327)	-6.6%
STUDENT FEES	6,165,718	5,025,925	81.5%	5,325,707	(299,782)	-5.6%
OTHER INCOME	350,000	99,647	28.5%	185,716	(86,069)	-46.3%
TOTAL REVENUE	14,355,066	8,391,967	58.5%	9,009,145	(617,178)	-6.9%
EXPENDITURES						
INSTRUCTIONAL	5,891,370	2,328,695	39.5%	2,886,530	(557,835)	-19.3%
RESEARCH	0	0	#DIV/0!	0	0	#DIV/0!
COMMUNITY SERVICE	14,940	10,453	70.0%	4,673	5,780	123.7%
ACADEMIC SUPPORT	2,062,761	660,662	32.0%	826,425	(165,763)	-20.1%
STUDENT SERVICES	2,289,260	1,064,245	46.5%	1,151,433	(87,188)	-7.6%
INSTITUTIONAL SUPPORT	2,279,325	853,961	37.5%	876,884	(22,923)	-2.6%
PLANT OPERATIONS	1,265,550	483,574	38.2%	631,717	(148,143)	-23.5%
SCHOLARSHIPS	201,860	71,362	35.4%	71,982	(620)	-0.9%
TOTAL EXPENDITURES	14,005,066	5,472,952	39.1%	6,449,644	(976,692)	-15.1%
ANNUAL SURPLUS/(DEFICIT)	350,000	2,919,015		2,559,501		

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF NOVEMBER 30, 2020 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	1,727,222	549,660	(674,965)	7,867		322,889	1,294,199	3,226,872
ACCTS. RECEIVABLE-STUDENTS(NET)	5,769,169							5,769,169
ACCTS. RECEIVABLE - OTHER	27,058	36,236	1,066					64,360
NOTES RECEIVABLE				9,829				9,829
INVENTORIES	9,750							9,750
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	334,344	21,335						355,679
EQUIPMENT						715,656		715,656
BUILDINGS AND IMPROVEMENTS						25,910,827		25,910,827
OTHER ASSETS					12,318	334,044		346,362
TOTAL ASSETS	7,867,543	607,231	(673,899)	17,696	12,318	27,283,416	1,294,199	36,408,504
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	8,605							8,605
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS	(10,807)							(10,807)
ACCRUED PAYROLL	90,070							90,070
ACCRUED EXPENSES								0
DEFERRED REVENUE			304,394					304,394
OTHER LIABILITIES	10					12,386,787		12,386,797
DEFERRED COMPENSATION	430,026							430,026
NET INVESTMENT IN PLANT						14,896,629		14,896,629
FUND BALANCE/HELD IN CUSTODY	7,349,639	607,231	(978,293)	17,696	12,318		1,294,199	8,302,790
TOTAL LIAB. AND FUND BALANCES	7,867,543	607,231	(673,899)	17,696	12,318	27,283,416	1,294,199	36,408,504

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED NOVEMBER 30, 2020 (unaudited)

	UNRESTRICTED			RESTRICTED		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	5,025,925		5,025,925		0	5,025,925
STATE APPROPRIATION	3,266,395		3,266,395		0	3,266,395
FEDERAL GRANTS AND CONTRACTS			0	2,491,867	2,491,867	2,491,867
STATE GRANTS AND CONTRACTS			0	1,576,745	1,576,745	1,576,745
LOCAL GRANTS AND CONTRACTS			0	66,723	66,723	66,723
PRIVATE GIFTS, GRANTS & CONTRACTS			0	39,922	39,922	39,922
SALES AND SERVICES		413,852	413,852		0	413,852
OTHER SOURCES	99,647		99,647		0	99,647
TOTAL EDUCA./GEN. REVENUE	8,391,967	413,852	8,805,819	4,175,257	4,175,257	12,981,076
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	2,082,787		2,082,787	372,430	372,430	2,455,217
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	10,453		10,453	1,212,968	1,212,968	1,223,421
ACADEMIC SUPPORT	660,662		660,662	32,380	32,380	693,042
STUDENT SERVICES	840,692		840,692	414,978	414,978	1,255,670
INSTITUTIONAL SUPPORT	853,961		853,961	0	0	853,961
OPERATION/MAINTENANCE OF PLANT	483,574		483,574		0	483,574
SCHOLARSHIPS AND FELLOWSHIPS	71,362		71,362	2,184,147	2,184,147	2,255,509
TOTAL EDUCA./GEN. EXPENDITURES	5,003,491	0	5,003,491	4,216,903	4,216,903	9,220,394
AUXILIARY ENTERPRISES		385,200	385,200		0	385,200
TRANSFERS	469,461	0	469,461	(469,461)	(469,461)	0
TOTAL EXPENDITURES/TRANSFERS	5,472,952	385,200	5,858,152	3,747,442	3,747,442	9,605,594
NET INCREASE IN FUND BALANCES	2,919,015	28,652	2,947,667	427,815	427,815	3,375,482

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4 OF 6
AUXILIARY FUND OPERATIONS
FOR FIVE MONTHS ENDED NOVEMBER 30, 2020 (unaudited)

	CCS	CONT. ED	TOTAL
REVENUE	420,711	3,741	424,452
DISCOUNTS	(10,600)	0	(10,600)
COST OF SALES			0
GROSS MARGIN	410,111	3,741	413,852
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	116,523		116,523
FACULTY PART-TIME	24,039	0	24,039
ADMINISTRATIVE SALARIES	5,981	0	5,981
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES	0		0
PART-TIME STAFF SALARIES	9,378		9,378
FRINGE BENEFITS ALLOCATED	59,867	0	59,867
OFFICE SUPPLIES	0	0	0
PROGRAM SUPPLIES	3,325	0	3,325
FUEL	15,097		15,097
PRINTING SUP./PHOTOCOPYIN	782	0	782
TRAVEL-CONFERENCE REIM	52		52
TRAVEL-MILEAGE REIMB	76	0	76
STUDENT TEST AND TRAVEL	31,921		31,921
SPECIAL EVENTS	36		36
ADVERTISING	8,001		8,001
TELEPHONE	1,072		1,072
DUES & SUBSCRIPTIONS			0
POSTAGE	46	0	46
COMPUTER SERVICES	0	.	0
FACILITY RENTAL	6,000		6,000
STAFF DEVELOPMENT			0
UTILITIES	765		765
LICENSE AND CERTIFICATES	0		0
OTHER PROFESSIONAL FEES	14,597	1,520	16,117
EQUIPMENT GREATER THAN $	86,122		86,122
TOTAL ADMIN. & GEN EXPENSI	383,680	1,520	385,200
SURPLUS/(DEFICIT)	26,431	2,221	28,652

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

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
NOV 2	AMERICAN EXPRESS	$10,777.64	SUPPLIES
NOV 4	KONICA MINOLTA	$14,463.66	MAINTENANCE
NOV 5	IRONWILL ENTERPRISES INC	$10,716.96	EQUIPMENT REPAIR
NOV 9	HESKETT INSURANCE AGENCY	$17,543.00	INSURANCE
NOV 9	MID-AMERICAN CLEANING CONTRACTORS INC	$10,988.35	COVID CLEANING
NOV 9	MID-AMERICAN CLEANING CONTRACTORS INC	$21,883.77	PROFESSIONAL FEES
NOV 10	GRADUATION ALLIANCE INC	$54,501.66	GRADUATION ALLIANCE
NOV 10	VERNIER SOFTWARE & TECHNOLOGY	$15,774.64	SOFTWARE
NOV 12	PLATTENBURG	$13,200.00	AUDIT FEES
NOV 17	FISHER SCIENTIFIC COMPANY	$18,253.39	SUPPLIES
NOV 18	GRADUATION ALLIANCE INC	$11,465.97	GRADUATION ALLIANCE
NOV 23	GRADUATION ALLIANCE INC	$11,486.94	GRADUATION ALLIANCE
NOV 24	CLINTON COUNTY PORT AUTHORITY	$243,291.25	PAY REQUEST
	TOTAL	$454,347.23	

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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
TOTAL		$ -	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF NOVEMBER 30, 2020 (unaudited)

ASSETS

Cash in Bank		142,952
Investments		
Cost Basis	1,474,159	
Unrealized Gain	1,552,481	
Market Value of Investments		3,026,640
Pledges Receivable		574
Other Assets		1,855
Total Assets		3,172,021

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-
Total Liabilities	-

NET ASSETS

Unrestricted	52,772
Temporarily Restricted	162,128
Permanently Restricted	2,957,121
Total Net Assets	3,172,021
Total Liabilities and Net Assets	3,172,021

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING NOVEMBER 30, 2020 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		3,441	-	41,305	44,746
Fifth Third Bank Fund	-	3,586	-	43,049	46,635
Hodson Fund	-	5,581	(1,000)	67,292	71,873
Igo Fund	-	1,498	-	17,979	19,477
Jacobson Fund		1,151	(527)	14,164	14,788
Ladrach Fund	-	1,184		14,208	15,392
General Contribution Fund		13,913	-	167,003	180,916
Beck Fund		1,118	-	13,417	14,535
Hottle Nursing Scholarship Fund		1,128	-	13,535	14,663
Barthel Art Scholarship Fund	-	1,821	-	21,854	23,675
Daniels Fund	-	1,556	(250)	18,745	20,051
Stephen Bennet Scholarship Fund	-	1,144	(500)	13,882	14,526
Gene Worthington BCRW Fund	-	3,355	-	40,275	43,630
Douglas & Susan Seipelt Fund	-	4,724	(1,000)	57,026	60,750
Highland County Fund	-	28,402	-	340,913	369,315
Bagshaw Enterprises	-	314	(500)	3,922	3,736
Paul Neff Memorial Fund	-	3,245		38,957	42,202
Fender Scholarship Fund	-	13,871	(1,000)	166,806	179,677
Elmer & Helen Reed Fund	-	85,596	-	1,027,424	1,113,020
Joyce Fender Family Scholarship Fund	-	2,224		26,694	28,918
Pence Patron Arts	-	20,720		248,710	269,430
Elks Club Scholarship Fund	-	2,371		28,461	30,832
Wilson & Paeltz Memorial	-	1,893	(500)	22,870	24,263
Storer Endowment	-	1,857	(1,000)	22,591	23,448
Lawrence & Gale Dukes Fund		10,023	(2,250)	121,006	128,779
Thoroman Endowment	-	1,733	-	20,799	22,532
Elizabeth White Memorial	-	2,018	-	24,225	26,243
Sizemore/Green Family Memorial Schol	-	1,750	-	21,008	22,758
Shell Family Scholarship Fund	100	618	-	7,312	8,030
Dr. Sherry and Michael Stout Fund	-	2,129	-	25,555	27,684
Bill Horne Memorial Scholarship Fund	-	2,609		31,317	33,926
Rhoades/Shanks Sch	-	1,277		15,394	16,671
SUBTOTAL	100	227,850	(8,527)	2,737,698	2,957,121
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	504	-	6,045	6,549
Fayette Co. Schol. Fund		37	-	447	484
Performing Arts Fund	-	1,055	-	12,662	13,717
Cassner Foundation Fund		3,477	(4,500)	43,123	42,100
Patriot Center Capital Improvement	-	(719)	-	(8,626)	(9,345)
Dare WCH Schol	-	765	(375)	9,296	9,686
Charles Taylor Memorial		822	(600)	10,049	10,271
Clinton County Succeeds	-	194	(500)	2,314	2,008
TDA Marathon Scholarship	-	550	(2,000)	7,671	6,221
Alice Mae Smith AC	-	4,161		49,942	54,103
NCB ME Scholarship	25,000	1,334			26,334
SUBTOTAL	25,000	12,180	(7,975)	132,923	162,128
UNRESTRICTED					
General Contribution Fund	663	4,268	(4,100)	51,941	52,772
SUBTOTAL	663	4,268	(4,100)	51,941	52,772
GRAND TOTAL	25,763	244,298	(20,602)	2,922,562	3,172,021