

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
ELEVEN MONTHS ENDED MAY 31, 2021 (unaudited)

	-----	FISCAL 21	-----	-----	FISCAL 20	-----
	ANNUAL	05/31/21	% OF	05/31/20	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	7,839,348	7,422,640	94.7%	7,372,293	50,347	0.7%
STUDENT FEES	6,165,718	6,286,530	102.0%	7,198,529	(911,999)	-12.7%
OTHER INCOME	350,000	194,762	55.6%	302,385	(107,623)	-35.6%
TOTAL REVENUE	14,355,066	13,903,932	96.9%	14,873,207	(969,275)	-6.5%
EXPENDITURES						
INSTRUCTIONAL	5,891,370	5,047,403	85.7%	6,072,833	(1,025,430)	-16.9%
RESEARCH	0	0	#DIV/0!	0	0	#DIV/0!
COMMUNITY SERVICE	14,940	13,531	90.6%	5,476	8,055	147.1%
ACADEMIC SUPPORT	2,062,761	1,463,060	70.9%	1,712,510	(249,450)	-14.6%
STUDENT SERVICES	2,289,260	1,938,910	84.7%	2,088,124	(149,214)	-7.1%
INSTITUTIONAL SUPPORT	2,279,325	1,877,149	82.4%	1,918,828	(41,679)	-2.2%
PLANT OPERATIONS	1,265,550	1,034,150	81.7%	1,308,258	(274,108)	-21.0%
SCHOLARSHIPS	201,860	122,617	60.7%	138,997	(16,380)	-11.8%
TOTAL EXPENDITURES	14,005,066	11,496,820	82.1%	13,245,026	(1,748,206)	-13.2%
ANNUAL SURPLUS/(DEFICIT)	350,000	2,407,112		1,628,181		
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF MAY 31, 2021 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	3,403,832	708,842	(1,215,724)	8,346		288,146	1,296,292	4,489,734
ACCTS. RECEIVABLE-STUDENTS(NET)	4,052,880							4,052,880
ACCTS. RECEIVABLE - OTHER	11,871	30,262						42,133
NOTES RECEIVABLE				9,350				9,350
INVENTORIES	9,553							9,553
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	175,066	3,048						178,114
EQUIPMENT						715,656		715,656
BUILDINGS AND IMPROVEMENTS						25,910,827		25,910,827
OTHER ASSETS					12,318	334,045		346,363
TOTAL ASSETS	7,653,202	742,152	(1,215,724)	17,696	12,318	27,248,674	1,296,292	35,754,610
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS	(13,139)							(13,139)
ACCRUED PAYROLL	360,341							360,341
ACCRUED EXPENSES								0
DEFERRED REVENUE			278,963					278,963
OTHER LIABILITIES	37,969					12,352,044		12,390,013
DEFERRED COMPENSATION	430,026							430,026
NET INVESTMENT IN PLANT						14,896,630		14,896,630
FUND BALANCE/HELD IN CUSTODY	6,838,005	742,152	(1,494,687)	17,696	12,318		1,296,292	7,411,776
TOTAL LIAB. AND FUND BALANCES	7,653,202	742,152	(1,215,724)	17,696	12,318	27,248,674	1,296,292	35,754,610

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED MAY 31, 2021 (unaudited)

	----- UNRESTRICTED -----			----- RESTRICTED -----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	6,286,530		6,286,530		0	6,286,530
STATE APPROPRIATION	7,422,640		7,422,640		0	7,422,640
FEDERAL GRANTS AND CONTRACTS			0	5,189,218	5,189,218	5,189,218
STATE GRANTS AND CONTRACTS			0	2,147,563	2,147,563	2,147,563
LOCAL GRANTS AND CONTRACTS			0	79,705	79,705	79,705
PRIVATE GIFTS, GRANTS & CONTRACTS			0	68,702	68,702	68,702
SALES AND SERVICES		983,833	983,833		0	983,833
OTHER SOURCES	194,762		194,762		0	194,762
TOTAL EDUCA./GEN. REVENUE	13,903,932	983,833	14,887,765	7,485,188	7,485,188	22,372,953
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	4,729,836		4,729,836	614,580	614,580	5,344,416
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	13,531		13,531	1,642,744	1,642,744	1,656,275
ACADEMIC SUPPORT	1,463,060		1,463,060	78,691	78,691	1,541,751
STUDENT SERVICES	1,650,212		1,650,212	632,540	632,540	2,282,752
INSTITUTIONAL SUPPORT	1,877,149		1,877,149	0	0	1,877,149
OPERATION/MAINTENANCE OF PLANT	1,034,150		1,034,150		0	1,034,150
SCHOLARSHIPS AND FELLOWSHIPS	122,617		122,617	4,575,586	4,575,586	4,698,203
TOTAL EDUCA./GEN. EXPENDITURES	10,890,555	0	10,890,555	7,544,141	7,544,141	18,434,696
AUXILIARY ENTERPRISES		820,260	820,260		0	820,260
TRANSFERS	606,265	0	606,265	(606,265)	(606,265)	0
TOTAL EXPENDITURES/TRANSFERS	11,496,820	820,260	12,317,080	6,937,876	6,937,876	19,254,956
NET INCREASE IN FUND BALANCES	2,407,112	163,573	2,570,685	547,312	547,312	3,117,997

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4 OF 6
AUXILIARY FUND OPERATIONS
FOR ELEVEN MONTHS ENDED MAY 31, 2021 (unaudited)

	CCS	CONT. ED	TOTAL
REVENUE	956,220	39,263	995,483
DISCOUNTS	(11,650)	0	(11,650)
COST OF SALES			0
GROSS MARGIN	<u>944,570</u>	<u>39,263</u>	<u>983,833</u>
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	253,753		253,753
FACULTY PART-TIME	51,620	0	51,620
ADMINISTRATIVE SALARIES	13,731	0	13,731
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES	0		0
PART-TIME STAFF SALARIES	16,787		16,787
FRINGE BENEFITS ALLOCATED	132,936	0	132,936
OFFICE SUPPLIES	548	0	548
PROGRAM SUPPLIES	7,325	86	7,411
FUEL	35,520		35,520
PRINTING SUP./PHOTOCOPYING	1,178	0	1,178
TRAVEL-CONFERENCE REIMB	87		87
TRAVEL-MILEAGE REIMB	537	322	859
STUDENT TEST AND TRAVEL	71,989		71,989
SPECIAL EVENTS	36		36
ADVERTISING	25,306		25,306
TELEPHONE	3,232		3,232
DUES & SUBSCRIPTIONS			0
POSTAGE	123	0	123
COMPUTER SERVICES	0		0
FACILITY RENTAL	15,077		15,077
STAFF DEVELOPMENT			0
UTILITIES	2,379		2,379
LICENSE AND CERTIFICATES	0		0
OTHER PROFESSIONAL FEES	40,516	13,754	54,270
EQUIPMENT GREATER THAN \$500	133,418		133,418
TOTAL ADMIN. & GEN EXPENSES	<u>806,098</u>	<u>14,162</u>	<u>820,260</u>
SURPLUS/(DEFICIT)	<u>138,472</u>	<u>25,101</u>	<u>163,573</u>
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SOUTHERN STATE COMMUNITY COLLEGE
 MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
 BID ITEMS AND EXPENDITURES OVER \$10,000
 MAY 2021

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
MAY 10	DOCUSIGN INC	\$16,500.00	RENEWAL
MAY 10	SHARED RESOURCE CENTER	\$12,350.00	PROFESSIONAL FEES
MAY 11	GREAT OAKS INSTITUTE OF TECH	\$150,868.00	SSI SHARE FY 21
MAY 20	HESKETT INSURANCE AGENCY	\$17,544.00	INSURANCE
MAY 25	GRADUATION ALLIANCE INC	\$19,361.94	GRAD ALLIANCE INVOICE
MAY 26	BANK OF NEW YORK TRUST COMPANY NA	\$43,524.35	BOND PYMT
MAY 26	BANK OF NEW YORK TRUST COMPANY NA	\$62,295.10	BOND PYMT
	TOTAL	----- \$322,443.39 =====	

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6
DONATIONS MAY 2021

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
MAY 4	CLINTON CO FOUNDATION	\$1,657.00	SCHOLARSHIP
MAY 11	RITEN INDUSTRIES	\$300.00	FAYETTE CO P-16 COUNCIL
MAY 25	GEORGETOWN EXEMPTED VILLAGE SCHOOLS	\$750.00	SCHOLARSHIP
MAY 27	WCR INCORPORATED	\$300.00	FAYETTE CO P-16 COUNCIL
	TOTAL	----- \$3,007.00 =====	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF MAY 31, 2021 (unaudited)

ASSETS

Cash in Bank		206,652
Investments		
Cost Basis	1,324,159	
Unrealized Gain	1,755,562	

Market Value of Investments		3,079,721
Pledges Receivable		4,088
Other Assets		1,855

Total Assets		3,292,316
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LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities		-

Total Liabilities		-

NET ASSETS

Unrestricted		57,118
Temporarily Restricted		166,214
Permanently Restricted		3,068,984

Total Net Assets		3,292,316

Total Liabilities and Net Assets		3,292,316
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
 FINANCIAL REPORT
 PERIOD ENDING MAY 31, 2021 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		6,369	-	41,305	47,674
Fifth Third Bank Fund	-	6,638	-	43,049	49,687
Hodson Fund	-	10,260	(1,500)	67,292	76,052
Igo Fund	24	2,774	-	17,979	20,777
Jacobson Fund		2,119	(527)	14,164	15,756
Ladrach Fund	960	2,256	(500)	14,208	16,924
General Contribution Fund		25,751	-	167,003	192,754
Beck Fund		2,069	-	13,417	15,486
Hottle Nursing Scholarship Fund		2,087	-	13,535	15,622
Barthel Art Scholarship Fund	-	3,370	-	21,854	25,224
Daniels Fund	24	2,869	(250)	18,745	21,388
Stephen Bennet Scholarship Fund	-	2,094	(500)	13,882	15,476
Gene Worthington BCRW Fund	-	6,210	-	40,275	46,485
Douglas & Susan Seipelt Fund	-	8,677	(1,500)	57,026	64,203
Highland County Fund	-	52,568	-	340,913	393,481
Bagshaw Enterprises	-	535	(1,000)	3,922	3,457
Paul Neff Memorial Fund	-	5,995	(250)	38,957	44,702
Fender Scholarship Fund	10,000	26,030	(1,500)	166,806	201,336
Elmer & Helen Reed Fund	-	158,123	(147,558)	1,027,424	1,037,989
Joyce Fender Family Scholarship Fund	-	4,116	-	26,694	30,810
Pence Patron Arts	-	38,350	-	248,710	287,060
Elks Club Scholarship Fund	-	4,389	-	28,461	32,850
Wilson & Paeltz Memorial	-	3,456	(1,000)	22,870	25,326
Storer Endowment	320	3,361	(1,875)	22,591	24,397
Lawrence & Gale Dukes Fund		18,379	(3,750)	121,006	135,635
Thoroman Endowment	240	3,223	-	20,799	24,262
Elizabeth White Memorial	-	3,735	-	24,225	27,960
Sizemore/Green Family Memorial Schol	-	3,239	-	21,008	24,247
Shell Family Scholarship Fund	200	1,143	-	7,312	8,655
Dr. Sherry and Michael Stout Fund	-	3,940	-	25,555	29,495
Bill Horne Memorial Scholarship Fund	672	4,875	(500)	31,317	36,364
Rhoades/Shanks Sch	-	2,368	-	15,394	17,762
Hillcrest Foundation Fund	60,000	(312)	-	-	59,688
SUBTOTAL	72,440	421,056	(162,210)	2,737,698	3,068,984
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	932	-	6,045	6,977
Fayette Co. Schol. Fund		69	-	447	516
Performing Arts Fund	1,214	2,030	-	12,662	15,906
Cassner Foundation Fund		5,964	(10,500)	43,123	38,587
Patriot Center Capital Improvement	-	(1,330)	-	(8,626)	(9,956)
Dare WCH Schol	-	1,380	(750)	9,296	9,926
Charles Taylor Memorial		1,465	(1,200)	10,049	10,314
Clinton County Succeeds	-	301	(1,000)	2,314	1,615
TDA Marathon Scholarship	-	957	(2,000)	7,671	6,628
Alice Mae Smith AC	-	7,701	-	49,942	57,643
NCB ME Scholarship	25,000	3,058	-	-	28,058
SUBTOTAL	26,214	22,527	(15,450)	132,923	166,214
UNRESTRICTED					
General Contribution Fund	5,338	7,843	(8,004)	51,941	57,118
SUBTOTAL	5,338	7,843	(8,004)	51,941	57,118
GRAND TOTAL	103,992	451,426	(185,664)	2,922,562	3,292,316