

## MONTHLY FINANCIAL REPORT

October 31, 2021

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### Revenue (Exhibit 1)

Overall, there are no concerns at this time. The SSI is tracking close to budget, and the tuition/fees are ahead of budget. We continue to monitor student enrollment and credit hours.

- State Subsidy (State Share of Instruction [SSI])
  - The \$8.3 million budget for SSI is +2.5% increase from FY21 actual.
  - The fiscal year-to-date actual is +2.4% from FY21 actual.
- Student Fees (Tuition and Fees)
  - The \$5.4 million budget for tuition and fees is -10.0% decrease from FY21 actual.
  - The fiscal year-to-date actual is +19.9% increase from FY21 actual.
    - This year-to-date amount is consistent with pre-pandemic levels; however, I do not expect the trend to continue.
- Other
  - The \$0.2 million budget for other revenue is no change from FY21 actual.
  - The fiscal year-to-date actual is +3787.8% increase from FY21 actual.
    - The \$1.25 million proceeds from sale of the North Campus is temporarily in this line item.

### Expenses (Exhibit 1)

Through 33.3% of the fiscal year, expenses are 34.7% of the budget. If the spending patterns continue as they have in the previous five fiscal years, total expenses would finish the fiscal year within the \$13.3 million budget. Close monitoring of the expenses continues.

- Total Expenses
  - The budget for total expenses is +4.9% increase from FY21 actual.
  - The fiscal year-to-date actual is +4.9% increase from FY21 actual.

BROWN COUNTY CAMPUS  
351 Brooks-Malott Road  
Mt. Orab, OH 45154

CENTRAL CAMPUS  
100 Hobart Drive  
Hillsboro, OH 45133

FAYETTE CAMPUS  
1270 U.S. Route 62  
Washington C.H., OH 43160

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

	FISCAL 22			FISCAL 21		
	ANNUAL BUDGET	10/31/21 Y-T-D	% OF BUDGET	10/31/20 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
<b>REVENUE</b>						
STATE SUBSIDY	8,340,893	2,676,537	32.1%	2,613,116	63,421	2.4%
STUDENT FEES	5,437,642	3,517,849	64.7%	2,934,751	583,098	19.9%
OTHER INCOME	235,000	1,323,626	563.2%	34,046	1,289,580	3787.8%
<b>TOTAL REVENUE</b>	<b>14,013,535</b>	<b>7,518,012</b>	<b>53.6%</b>	<b>5,581,913</b>	<b>1,936,099</b>	<b>34.7%</b>
<b>EXPENDITURES</b>						
INSTRUCTIONAL	5,653,480	1,877,698	33.2%	1,844,630	33,068	1.8%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	10,000	4,407	44.1%	10,159	(5,752)	-56.6%
ACADEMIC SUPPORT	1,689,368	620,253	36.7%	520,117	100,136	19.3%
STUDENT SERVICES	2,188,111	755,588	34.5%	898,290	(142,702)	-15.9%
INSTITUTIONAL SUPPORT	2,357,610	776,104	32.9%	662,928	113,176	17.1%
PLANT OPERATIONS	1,200,000	515,308	42.9%	385,972	129,336	33.5%
SCHOLARSHIPS	200,000	60,653	30.3%	70,911	(10,258)	-14.5%
<b>TOTAL EXPENDITURES</b>	<b>13,298,569</b>	<b>4,610,011</b>	<b>34.7%</b>	<b>4,393,007</b>	<b>217,004</b>	<b>4.9%</b>
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<b>714,966</b>	<b>2,908,001</b>		<b>1,188,906</b>		

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6  
CONSOLIDATED FUND BALANCE SHEETS  
AS OF OCTOBER 31, 2021 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	5,075,593	656,740	(1,122,207)	9,019		142,361	1,296,615	6,058,121
ACCTS. RECEIVABLE-STUDENTS(NET)	4,014,644							4,014,644
ACCTS. RECEIVABLE - OTHER	34,351	31,337	17,039					82,727
NOTES RECEIVABLE				8,677				8,677
INVENTORIES	9,553							9,553
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	388,009	27,085						415,094
EQUIPMENT						807,207		807,207
BUILDINGS AND IMPROVEMENTS						24,925,038		24,925,038
OTHER ASSETS					12,318	3,339,706		3,352,024
<b>TOTAL ASSETS</b>	<b>9,522,150</b>	<b>715,162</b>	<b>(1,105,168)</b>	<b>17,696</b>	<b>12,318</b>	<b>29,214,312</b>	<b>1,296,615</b>	<b>39,673,085</b>
<b>LIABILITIES AND FUND BALANCES</b>								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS	(12,139)							(12,139)
ACCRUED PAYROLL	45,025							45,025
ACCRUED EXPENSES								0
DEFERRED REVENUE			444,508					444,508
OTHER LIABILITIES	2,586					11,175,122		11,177,708
DEFERRED COMPENSATION	413,033							413,033
NET INVESTMENT IN PLANT						18,039,190		18,039,190
FUND BALANCE/HELD IN CUSTODY	9,073,645	715,162	(1,549,676)	17,696	12,318		1,296,615	9,565,760
<b>TOTAL LIAB. AND FUND BALANCES</b>	<b>9,522,150</b>	<b>715,162</b>	<b>(1,105,168)</b>	<b>17,696</b>	<b>12,318</b>	<b>29,214,312</b>	<b>1,296,615</b>	<b>39,673,085</b>

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

	----- UNRESTRICTED -----			---- RESTRICTED ----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
<b>REVENUES</b>						
TUITION, FEES, STUDENT CHARGES	3,517,849		3,517,849		0	3,517,849
STATE APPROPRIATION	2,676,537		2,676,537		0	2,676,537
FEDERAL GRANTS AND CONTRACTS			0	3,417,429	3,417,429	3,417,429
STATE GRANTS AND CONTRACTS			0	1,621,960	1,621,960	1,621,960
LOCAL GRANTS AND CONTRACTS			0	3,279	3,279	3,279
PRIVATE GIFTS, GRANTS & CONTRACTS			0	54,642	54,642	54,642
SALES AND SERVICES		361,553	361,553		0	361,553
OTHER SOURCES	1,323,626		1,323,626		0	1,323,626
<b>TOTAL EDUCA./GEN. REVENUE</b>	<b>7,518,012</b>	<b>361,553</b>	<b>7,879,565</b>	<b>5,097,310</b>	<b>5,097,310</b>	<b>12,976,875</b>
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>						
<b>EDUCATIONAL AND GENERAL</b>						
INSTRUCTIONAL	1,709,019		1,709,019	31,107	31,107	1,740,126
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	4,407		4,407	1,586,245	1,586,245	1,590,652
ACADEMIC SUPPORT	620,253		620,253	27,176	27,176	647,429
STUDENT SERVICES	602,243		602,243	160,330	160,330	762,573
INSTITUTIONAL SUPPORT	776,103		776,103	0	0	776,103
OPERATION/MAINTENANCE OF PLANT	515,308		515,308		0	515,308
SCHOLARSHIPS AND FELLOWSHIPS	60,653		60,653	3,332,587	3,332,587	3,393,240
<b>TOTAL EDUCA./GEN. EXPENDITURES</b>	<b>4,287,986</b>	<b>0</b>	<b>4,287,986</b>	<b>5,137,445</b>	<b>5,137,445</b>	<b>9,425,431</b>
<b>AUXILIARY ENTERPRISES</b>		<b>372,101</b>	<b>372,101</b>		<b>0</b>	<b>372,101</b>
<b>TRANSFERS</b>	<b>322,025</b>	<b>0</b>	<b>322,025</b>	<b>(322,025)</b>	<b>(322,025)</b>	<b>0</b>
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>4,610,011</b>	<b>372,101</b>	<b>4,982,112</b>	<b>4,815,420</b>	<b>4,815,420</b>	<b>9,797,532</b>
<b>NET INCREASE IN FUND BALANCES</b>	<b>2,908,001</b>	<b>(10,548)</b>	<b>2,897,453</b>	<b>281,890</b>	<b>281,890</b>	<b>3,179,343</b>

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

WORKFORCE

REVENUE	361,553
DISCOUNTS	0
COST OF SALES	
GROSS MARGIN	<u>361,553</u>
ADMIN & GENERAL EXPENSES	
FACULTY FULL-TIME	85,072
FACULTY PART-TIME	18,930
ADMINISTRATIVE SALARIES	19,253
PART-TIME ADMIN SALARIES	
SUPPORT STAFF SALARIES	0
PART-TIME STAFF SALARIES	0
FRINGE BENEFITS ALLOCATEI	62,038
OFFICE SUPPLIES	0
PROGRAM SUPPLIES	1,824
FUEL	16,596
PRINTING SUP./PHOTOCOPYIN	159
TRAVEL-CONFERENCE REIM	56
TRAVEL-MILEAGE REIMB	967
STUDENT TEST AND TRAVEL	26,183
SPECIAL EVENTS	179
ADVERTISING	14,444
TELEPHONE	3,215
DUES & SUBSCRIPTIONS	238
POSTAGE	231
COMPUTER SERVICES	0
FACILITY RENTAL	6,000
STAFF DEVELOPMENT	
UTILITIES	460
LICENSE AND CERTIFICATES	0
OTHER PROFESSIONAL FEES	20,829
EQUIPMENT GREATER THAN \$	95,427
TOTAL ADMIN. & GEN EXPENS	<u>372,101</u>
SURPLUS/(DEFICIT)	<u>(10,548)</u>
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SOUTHERN STATE COMMUNITY COLLEGE  
 MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6  
 BID ITEMS AND EXPENDITURES OVER \$10,000  
 OCTOBER 2021

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
OCT 12	AMERICAN ELECTRIC POWER	\$10,444.27	UTILITIES
OCT 14	BNY MELLON	\$184,742.50	BONDS
OCT 14	PLATTENBURG	\$13,500.00	AUDIT
OCT 19	KAJEET	\$13,150.25	RENEWAL
OCT 19	FHEG SOUTHERN STATE CC HILLSBORO	\$146,834.93	FOLLETT
OCT 25	HCCA/HAMILTON COUNTY ESC	\$10,044.00	MAINTENANCE
OCT 28	BNY MELLON	\$52,207.89	BONDS
OCT 28	BNY MELLON	\$83,725.01	BONDS
OCT 28	BNY MELLON	\$26,108.39	BONDS
OCT 28	BNY MELLON	\$34,368.33	BONDS
	TOTAL	----- \$575,125.57 =====	

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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
OCT 4	RIPLEY UNION LEWIS HUNTINGTON SCHOOLS	\$500.00	SCHOLARSHIP
OCT 4	J R PURDY TEST TR OF MICHAEL S PFEFFER	\$7,500.00	SCHOLARSHIP
OCT 4	FIELDER PITZER	\$500.00	SCHOLARSHIP
OCT 4	RAVYE WILLIAMS MEMORIAL	\$500.00	SCHOLARSHIP
OCT 4	THE COPEN FAMILY FOUNDATION	\$2,000.00	SCHOLARSHIP
OCT 4	RULH ALUMNI ASSOCIATION	\$500.00	SCHOLARSHIP
OCT 18	BROWN CO CATTLEMENS ASSOC	\$500.00	SCHOLARSHIP
OCT 19	INTERNATIONAL SCHOLARSHIP	\$2,500.00	SCHOLARSHIP
OCT 26	ALTRUSA CLUB WASHINGTON CH	\$300.00	FAYETTE CO P16 COUNCIL
	TOTAL	----- \$14,800.00 =====	

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

ASSETS

Cash in Bank		193,875
Investments		
Cost Basis	1,324,159	
Unrealized Gain	1,915,106	
	<u>                    </u>	
Market Value of Investments		3,239,265
Pledges Receivable		1,168
Other Assets		1,855
		<u>                    </u>
Total Assets		3,436,163
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LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities		-
		<u>                    </u>
Total Liabilities		-
		<u>                    </u>

NET ASSETS

Unrestricted		55,960
Temporarily Restricted		174,837
Permanently Restricted		3,205,366
		<u>                    </u>
Total Net Assets		3,436,163
		<u>                    </u>
Total Liabilities and Net Assets		3,436,163
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
 FINANCIAL REPORT  
 PERIOD ENDING OCTOBER 31, 2021 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
<b>PERMANENTLY RESTRICTED:</b>					
Col.Pommert Scholarship Fund		1,451	-	48,597	50,048
Fifth Third Bank Fund	-	1,512	-	50,649	52,161
Hodson Fund	-	2,311	(625)	77,525	79,211
Igo Fund		632	-	21,179	21,811
Jacobson Fund		473	(326)	16,060	16,207
Ladrach Fund		515	-	17,252	17,767
General Contribution Fund		5,866	-	196,488	202,354
Beck Fund		471	-	15,785	16,256
Hottle Nursing Scholarship Fund		475	-	15,925	16,400
Barthel Art Scholarship Fund	-	768	-	25,712	26,480
Daniels Fund		649	(250)	21,803	22,202
Stephen Bennet Scholarship Fund	-	469	(375)	15,777	15,871
Gene Worthington BCRW Fund	-	1,415	-	47,386	48,801
Douglas & Susan Seipelt Fund	-	1,948	(1,000)	65,445	66,393
Highland County Fund	-	11,975	-	401,102	413,077
Bagshaw Enterprises	-	102	(500)	3,524	3,126
Paul Neff Memorial Fund	-	1,357	(500)	45,567	46,424
Fender Scholarship Fund		6,121	(1,000)	205,235	210,356
Elmer & Helen Reed Fund	-	31,348	-	1,050,010	1,081,358
Joyce Fender Family Scholarship Fund	-	938	-	31,406	32,344
Pence Patron Arts	-	8,736	-	292,620	301,356
Elks Club Scholarship Fund	-	997	(500)	33,486	33,983
Wilson & Paeltz Memorial	-	768	(500)	25,817	26,085
Storer Endowment	-	740	(375)	24,870	25,235
Lawrence & Gale Dukes Fund		4,115	(2,063)	138,261	140,313
Thoroman Endowment		738	-	24,732	25,470
Elizabeth White Memorial	-	851	-	28,502	29,353
Sizemore/Green Family Memorial Schol	-	738	-	24,717	25,455
Shell Family Scholarship Fund		266	-	8,924	9,190
Dr. Sherry and Michael Stout Fund	-	898	-	30,066	30,964
Bill Home Memorial Scholarship Fund		1,107	-	37,068	38,175
Rhoades/Shanks Sch	-	873	(500)	18,106	18,479
Hillcrest Foundation Fund		1,817	-	60,844	62,661
<b>SUBTOTAL</b>	<b>-</b>	<b>93,440</b>	<b>(8,514)</b>	<b>3,120,440</b>	<b>3,205,366</b>
<b>TEMPORARILY RESTRICTED:</b>					
Appalachian Gateway Fund	-	212	-	7,112	7,324
Fayette Co. Schol. Fund		28	-	526	554
Performing Arts Fund	100	486	-	16,214	16,800
Cassner Foundation Fund		1,146	(4,500)	39,334	35,980
Patriot Center Capital Improvement	-	(303)	-	(10,149)	(10,452)
Dare WCH Schol	-	300	(375)	10,118	10,043
Charles Taylor Memorial		314	-	10,514	10,828
Clinton County Succeeds	-	(59)	-	1,647	1,588
TDA Marathon Scholarship	-	(26)	-	6,757	6,731
Alice Mae Smith AC	-	1,754	-	58,759	60,513
NCB ME Scholarship		854	-	28,601	29,455
Cindy Bloom Mem	4,580	123	-	-	4,703
Katie Bailey Mem	750	20	-	-	770
<b>SUBTOTAL</b>	<b>5,430</b>	<b>4,849</b>	<b>(4,875)</b>	<b>169,433</b>	<b>174,837</b>
<b>UNRESTRICTED</b>					
General Contribution Fund	308	1,700	(4,025)	57,977	55,960
<b>SUBTOTAL</b>	<b>308</b>	<b>1,700</b>	<b>(4,025)</b>	<b>57,977</b>	<b>55,960</b>
<b>GRAND TOTAL</b>	<b>5,738</b>	<b>99,989</b>	<b>(17,414)</b>	<b>3,347,850</b>	<b>3,436,163</b>