

MONTHLY FINANCIAL REPORT

June 30, 2022

Finance Dashboard Summary

- Revenue (without non-recurring) was \$227k (-1.6%) lower than expected, which was largely due to lower SSI.
- Expenses were \$289k (-2.2%) lower than budgeted.
 - Salaries plus benefits were 73.8% of our total spending or 77.1% of our spending without internal transfers. A benchmark for institutional viability is 75%.
- Even without non-recurring revenue, there was an operating surplus of \$778k for FY22.
- FY22 was our fourth consecutive year of budget surpluses, which followed four consecutive years of budget deficits. This has been our “Joseph Effect.”
 - “The Joseph Effect is a term coined by mathematician Benoit Mandelbrot and postulates that movements over time tend to be part of larger trends and cycles more often than being random. Mandelbrot drew his theories from the Old Testament story of Joseph recounting the Pharaoh’s dream of seven fat cows being devoured by seven lean cows. The interpretation was that following seven good years of crop harvesting, seven bad years would follow.”
- For FY23, we are budgeting a \$100k deficit. This is being driven by a \$460k loss in SSI and \$480k increase in expenses. The FY23 budget for student tuition and fees increases \$195k (or 3.6%) from the FY22 actual revenue. It is doubtful we will be able to meet that revenue budget, so prudent and careful spending will need occur in order to have another budget surplus year for FY23.
- The federal Covid-19 HEERF lost revenue funds received in FY22 created short-term agility opportunities with short-term financial stability for our financial indicators (CFI score and SB6 score). However, we cannot sustain long-term on that one-time source of revenue. We essentially received “seven years of feast” in the past two fiscal years.

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

Revenue (Exhibit 1)

The SSI and Student Tuition and Fees both were below budget for FY22.

- 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 -1.3% (-\$102k) decrease from FY21 actual.
 - For accounting purposes, the SSI is recognized as received and is based on a prior multi-year average for course completions, success measures, and relative performance to other 2-year institutions in Ohio.
- 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 -10.5% (-\$637k) decrease from FY21 actual.
 - For accounting purposes, Student Fees are recognized on the accrual bases at the registration / drop-add date for the entire term and based upon current fee and course schedule.
- Other
 - The \$235k budget for other revenue is no change from FY21 actual.
 - The fiscal year-to-date actual is +48.1% (+\$133k) increase from FY21 actual.
 - For accounting purposes, Other revenue is recognized as received and based upon the actual value.

Expenses (Exhibit 1)

Through 100% of the fiscal year, expenses are 98% of the budget.

- Total Expenses
 - The budget for total expenses is +4.9% increase from FY21 actual.
 - The fiscal year-to-date actual is +2.6% (+\$330k) increase from FY21 actual.
 - For accounting purposes, all expenses are recognized as incurred on an accrual basis.

SSI Follow-Up

- Recall, the ODHE released its FY23 estimates for SSI, and SSCC is expected to experience a -5.8% decrease (\$464,520) in state funding to \$7,541,628. According to my records, this will be the single largest decrease in SSI in recent history. This is normally a relatively stable source of revenue, so this significant change is concerning.
- We contacted and met with the OACC for their technical expertise in the funding model to assist with an analysis. They were very helpful in identifying areas to conduct further internal evaluations in areas such as: identifying courses, coding student demographics, and maximizing success points based on the course completions and student demographics.
- The largest driver of the SSI is enrollment. As we have experienced declining enrollment, other 2-year institutions have experienced increasing enrollment. For example during the past few years, Eastern Gateway Community College has more than tripled its enrollment to over 40,000 students. This has led to a federal investigation into its enrollment and pricing strategies. However, its impact on the state funding model and on SSCC is being felt today.

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



REVENUE (Recurring / Operating)	2021-2022 Budget	Year-to-Date Actual	Percent of Budget	Percent Change from FY21	2021-2022 Outlook	Confidence	Notes
State Share of Instruction (SSI)	\$8,341	\$8,035	96%	-1.3%	\$8,035	Red	Budget based on new state funding (+2.5%) from FY21.
Student Tuition and Fees	5,438	5,405	99%	-10.5%	5,405	Red	Budget based on decrease from FY21 (-10.0%)
Other Revenue	235	348	148%	48.1%	348	Green	Budget based on no increase or decrease from FY21.
Other Revenue (non-recurring)	0	3,586	100%	100.0%	3,586	Green	Proceeds from North Campus sale (\$1.25M) and HEERF (\$1.87M).
Total Revenue	\$14,014	\$17,374	124%	18.2%	\$17,374	Green	

EXPENSES (Recurring / Operating)	2021-2022 Budget	Year-to-Date Actual	Percent of Budget	Percent Change from FY21	2021-2022 Outlook	Confidence	Notes
Salaries	\$7,145	\$6,988	98%		\$6,988	Green	All faculty and staff salaries.
Benefits	2,449	2,615	107%		2,615	Red	All faculty and staff benefits.
Academic Affairs	1,234	857	69%		857	Green	Academic programs, Marketing, LRC, Educ. Advisory Board
Student Affairs	259	440	170%		440	Red	Student activities, Enrollment Management
Infrastructure & Technology	1,325	1,472	111%		1,472	Red	Facilities, Technology, Utilities
General Administration	322	81	25%		81	Green	Human Resources, Finance, President, Prop/Liab Insurance
Internal Transfers	565	557	100%		557	Green	Student fees (technology, student activities)
Total Expenses	\$13,299	\$13,010	98%		\$13,010	Green	98% of the budget spent through 100% of the fiscal year.
Net Surplus (Deficit) (recurring)	\$715	\$4,364			\$4,364	Green	Year-to-date is operating at an expected surplus.

CASH BALANCES (Recurring / Operating)	2021-2022 Budget	Year-to-Date Actual			2021-2022 Outlook	Confidence	Notes
Beginning	\$2,340				\$2,340	Green	203 number of days of cash on hand (current month)
Ending	\$3,055	\$6,704			\$2,421	Green	50% cash as percent of budget (year-end target is 20%).

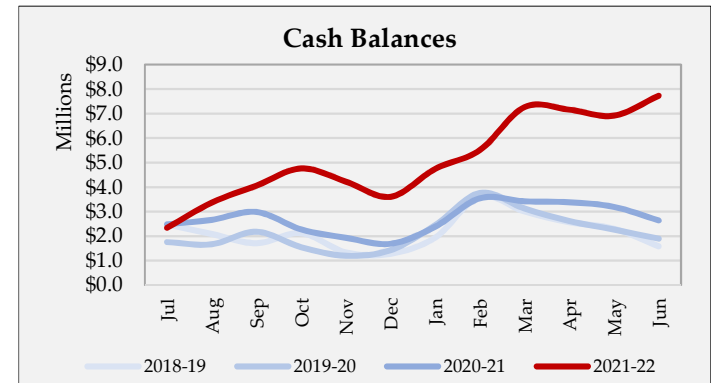
KEY PERFORMANCE INDICATORS

Ohio Senate Bill 6 Composite	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Target = 3.5 (oversight when below 1.75)	2.80	2.30	2.30	2.30	3.60
HLC Composite Financial Index (CFI)	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Target = >1.1 (oversight when below 1.1)	0.77	0.56	0.48	0.86	4.05

OTHER UPDATES

- Even without non-recurring revenue, there was an operating surplus of \$778k.
- SSI and Student Tuition did not meet revenue budgets. We continue to work on more precise expense budgets for FY23.

SSCC Foundation: Total Assets = \$3,155 (of which \$2,862 perm. restricted) / Total Liabilities = \$0



SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
TWELVE MONTHS ENDED JUNE 30, 2022 (unaudited)

WITHOUT NON-RECURRING INCOME

(sale of Wilmington campus, federal HEERF lost revenue)

	-----	FISCAL 22	-----	-----	FISCAL 21	-----
	ANNUAL	06/30/22	% OF	06/30/21	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	8,340,893	8,034,856	96.3%	8,137,457	(102,601)	-1.3%
STUDENT FEES	5,437,642	5,404,647	99.4%	6,041,824	(637,177)	-10.5%
OTHER INCOME	235,000	347,820	148.0%	234,798	113,022	48.1%
OTHER INCOME (NON-RECURRING)	0	0	100.0%	0	0	0.0%
TOTAL REVENUE	14,013,535	13,787,323	98.4%	14,414,079	(626,756)	-4.3%
EXPENDITURES						
INSTRUCTIONAL	5,653,480	5,616,438	99.3%	5,384,267	232,171	4.3%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	10,000	5,643	56.4%	13,556	(7,913)	-58.4%
ACADEMIC SUPPORT	1,689,368	1,831,538	108.4%	1,640,163	191,375	11.7%
STUDENT SERVICES	2,188,111	2,121,857	97.0%	2,083,915	37,942	1.8%
INSTITUTIONAL SUPPORT	2,357,610	1,872,437	79.4%	2,245,343	(372,906)	-16.6%
PLANT OPERATIONS	1,200,000	1,365,928	113.8%	1,135,702	230,226	20.3%
SCHOLARSHIPS	200,000	195,932	98.0%	176,381	19,551	11.1%
TOTAL EXPENDITURES	13,298,569	13,009,773	97.8%	12,679,327	330,446	2.6%
ANNUAL SURPLUS/(DEFICIT)	714,966	777,550		1,734,752		
	=====	=====		=====		

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
TWELVE MONTHS ENDED JUNE 30, 2022 (unaudited)

	-----	FISCAL 22	-----	-----	FISCAL 21	-----
	ANNUAL	06/30/22	% OF	06/30/21	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	8,340,893	8,034,856	96.3%	8,137,457	(102,601)	-1.3%
STUDENT FEES	5,437,642	5,404,647	99.4%	6,041,824	(637,177)	-10.5%
OTHER INCOME	235,000	347,820	148.0%	234,798	113,022	48.1%
OTHER INCOME (NON-RECURRING)	0	3,585,985	100.0%	0	0	0.0%
TOTAL REVENUE	14,013,535	17,373,308	124.0%	14,414,079	2,959,229	20.5%
EXPENDITURES						
INSTRUCTIONAL	5,653,480	5,616,438	99.3%	5,384,267	232,171	4.3%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	10,000	5,643	56.4%	13,556	(7,913)	-58.4%
ACADEMIC SUPPORT	1,689,368	1,831,538	108.4%	1,640,163	191,375	11.7%
STUDENT SERVICES	2,188,111	2,121,857	97.0%	2,083,915	37,942	1.8%
INSTITUTIONAL SUPPORT	2,357,610	1,872,437	79.4%	2,245,343	(372,906)	-16.6%
PLANT OPERATIONS	1,200,000	1,365,928	113.8%	1,135,702	230,226	20.3%
SCHOLARSHIPS	200,000	195,932	98.0%	176,381	19,551	11.1%
TOTAL EXPENDITURES	13,298,569	13,009,773	97.8%	12,679,327	330,446	2.6%
ANNUAL SURPLUS/(DEFICIT)	714,966	4,363,535		1,734,752		
	=====	=====		=====		

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF JUNE 30, 2022 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	7,148,243	1,061,744	(721,497)	9,019		235,911	1,229,473	8,962,893
ACCTS. RECEIVABLE-STUDENTS(NET)	3,443,161							3,443,161
ACCTS. RECEIVABLE - OTHER	35,919	25,303	417,581					478,803
NOTES RECEIVABLE				8,677				8,677
INVENTORIES	9,451							9,451
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	491,979							491,979
EQUIPMENT						815,743		815,743
BUILDINGS AND IMPROVEMENTS						21,809,987		21,809,987
OTHER ASSETS					12,318	4,128,978		4,141,296
TOTAL ASSETS	11,128,753	1,087,047	(303,916)	17,696	12,318	26,990,619	1,229,473	40,161,990
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	214,699							214,699
ACCRUED EXPENSES								0
DEFERRED REVENUE			477,941					477,941
OTHER LIABILITIES						10,421,330		10,421,330
DEFERRED COMPENSATION	384,875							384,875
NET INVESTMENT IN PLANT						16,569,289		16,569,289
FUND BALANCE/HELD IN CUSTODY	10,529,179	1,087,047	(781,857)	17,696	12,318		1,229,473	12,093,856
TOTAL LIAB. AND FUND BALANCES	11,128,753	1,087,047	(303,916)	17,696	12,318	26,990,619	1,229,473	40,161,990

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED JUNE 30, 2022 (unaudited)

	----- UNRESTRICTED -----			----- RESTRICTED -----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	8,558,763		8,558,763		0	8,558,763
STATE APPROPRIATION	8,343,066		8,343,066		0	8,343,066
FEDERAL GRANTS AND CONTRACTS			0	11,378,193	11,378,193	11,378,193
STATE GRANTS AND CONTRACTS			0	2,377,725	2,377,725	2,377,725
LOCAL GRANTS AND CONTRACTS			0	8,136	8,136	8,136
PRIVATE GIFTS, GRANTS & CONTRACTS			0	110,477	110,477	110,477
SALES AND SERVICES		1,421,465	1,421,465		0	1,421,465
OTHER SOURCES	471,479		471,479		0	471,479
TOTAL EDUCA./GEN. REVENUE	17,373,308	1,421,465	18,794,773	13,874,531	13,874,531	32,669,304
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	5,324,545		5,324,545	4,033,260	4,033,260	9,357,805
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	5,643		5,643	2,280,523	2,280,523	2,286,166
ACADEMIC SUPPORT	1,831,538		1,831,538	86,482	86,482	1,918,020
STUDENT SERVICES	1,856,499		1,856,499	1,081,381	1,081,381	2,937,880
INSTITUTIONAL SUPPORT	1,872,437		1,872,437	0	0	1,872,437
OPERATION/MAINTENANCE OF PLANT	1,365,928		1,365,928		0	1,365,928
SCHOLARSHIPS AND FELLOWSHIPS	195,932		195,932	6,524,338	6,524,338	6,720,270
TOTAL EDUCA./GEN. EXPENDITURES	12,452,522	0	12,452,522	14,005,984	14,005,984	26,458,506
AUXILIARY ENTERPRISES		1,060,128	1,060,128		0	1,060,128
TRANSFERS	557,251	0	557,251	(557,251)	(557,251)	0
TOTAL EXPENDITURES/TRANSFERS	13,009,773	1,060,128	14,069,901	13,448,733	13,448,733	27,518,634
NET INCREASE IN FUND BALANCES	4,363,535	361,337	4,724,872	425,798	425,798	5,150,670
	=====	=====	=====	=====	=====	=====

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4 OF 6
AUXILIARY FUND OPERATIONS
FOR TWELVE MONTHS ENDED JUNE 30, 2022 (unaudited)

WORKFORCE

REVENUE	1,439,680
DISCOUNTS	(18,215)
COST OF SALES	

GROSS MARGIN	<u>1,421,465</u>
--------------	------------------

ADMIN & GENERAL EXPENSES

FACULTY FULL-TIME	274,232
FACULTY PART-TIME	56,054
ADMINISTRATIVE SALARIES	57,758
PART-TIME ADMIN SALARIES	
SUPPORT STAFF SALARIES	0
PART-TIME STAFF SALARIES	0
FRINGE BENEFITS ALLOCATEI	192,535
OFFICE SUPPLIES	2,174
PROGRAM SUPPLIES	9,209
FUEL	53,640
PRINTING SUP./PHOTOCOPYIN	1,086
TRAVEL-CONFERENCE REIM	2,865
TRAVEL-MILEAGE REIMB	2,378
STUDENT TEST AND TRAVEL	69,042
SPECIAL EVENTS	313
ADVERTISING	42,092
TELEPHONE	8,337
DUES & SUBSCRIPTIONS	533
POSTAGE	482
COMPUTER SERVICES	0
FACILITY RENTAL	18,000
STAFF DEVELOPMENT	
UTILITIES	1,586
LICENSE AND CERTIFICATES	0
OTHER PROFESSIONAL FEES	85,154
EQUIPMENT GREATER THAN \$	182,658

TOTAL ADMIN. & GEN EXPENS	<u>1,060,128</u>
---------------------------	------------------

SURPLUS/(DEFICIT)	<u>361,337</u>
-------------------	----------------

=====

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER \$10,000
JUNE 2022

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
JUNE 2	US BANK EQUIPMENT FINANCE	\$13,005.74	EQUIPMENT RENTAL
JUNE 6	GRADUATION ALLIANCE INC	\$20,629.00	GRAD ALLIANCE
JUNE 6	MID-AMERICAN CLEANING CONTRACTORS INC	\$17,432.15	PROF FEES
JUNE 9	CDW GOVERNMENT INC	\$15,239.62	EQUIPMENT
JUNE 16	AMERICAN ELECTRIC POWER	\$11,086.08	UTILITIES
JUNE 22	CLS EASTERN LLC	\$32,957.64	RENOVATIONS EXPENSE
JUNE 22	HAMILTON COUNTY EDUCATIONAL SERVICE CENTER	\$19,262.87	PROF FEES
JUNE 22	THOMAS CONTROL SERVICE LLC	\$41,800.00	CONTROLS UPGRADE
JUNE 23	GREAT OAKS INSTITUTE OF TECH	\$153,620.00	AVIT SHARE TUITION
JUNE 23	GREAT OAKS INSTITUTE OF TECH	\$215,613.00	AVIT SHARE TUITION
JUNE 27	CAE HEALTHCARE	\$10,240.00	MAINTENANCE FEE
JUNE 27	GRADUATION ALLIANCE INC	\$13,940.50	GRAD ALLIANCE
JUNE 27	HIGHLAND COUNTY COMMUNITY ACTION ORG INC	\$23,565.00	PROF FEES
JUNE 28	FHEG SOUTHERN STATE	\$32,038.66	BOOKSTORE PAYMENT
JUNE 28	HESKETT INSURANCE AGENCY	\$11,297.00	INSURANCE
JUNE 29	BNY MELLON	\$101,044.81	BONDS
JUNE 29	CAROLINA BIOLOGICAL SUPPLY	\$11,907.21	LAB SUPPLIES
JUNE 29	PERKINS/CARMACK CONSTRUCTION LLC	\$21,777.00	BUILDING MAIN AND REPAIR
TOTAL		\$766,456.28	

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6
DONATIONS JUNE 2022

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
JUNE 24	FRS TRANSPORTATION	\$250.00	ASPIRE DONATIONS
JUNE 24	BUCKEYE DENTISTRY	\$100.00	ASPIRE DONATIONS
JUNE 24	ROY GABBERT JR	\$250.00	ASPIRE DONATIONS
JUNE 24	CARMINE MEDIA LLC	\$25.00	ASPIRE DONATIONS
JUNE 24	JERRY KEPLINGER	\$30.00	ASPIRE DONATIONS
JUNE 24	NEW VIENNA LIONS CLUB	\$100.00	ASPIRE DONATIONS
JUNE 24	MODERN WOODMEN CHAP 7283	\$100.00	ASPIRE DONATIONS
JUNE 24	JENNIFER FLETCHER	\$50.00	ASPIRE DONATIONS
JUNE 24	MARK SMITH	\$50.00	ASPIRE DONATIONS
JUNE 24	JILL HOPPER	\$100.00	ASPIRE DONATIONS
JUNE 24	DRAGIN ANGELS CAR CLUB	\$500.00	SCHOLARSHIP
JUNE 24	RUSSELLVILLE CHAPTER NO 461 OES	\$250.00	SCHOLARSHIP
JUNE 29	IMAHARA CODING	\$5,000.00	STEAM FOUNDATION GRANT
JUNE 30	EDWARD JONES	\$1,660.00	SCHOLARSHIP
	TOTAL	\$8,465.00	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF JUNE 30, 2022 (unaudited)

ASSETS

Cash in Bank		279,657
Investments		
Cost Basis	1,324,159	
Unrealized Gain	1,545,074	

Market Value of Investments		2,869,232
Pledges Receivable		4,326
Other Assets		1,855

Total Assets		3,155,070
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-

Total Liabilities	-

NET ASSETS

Unrestricted	49,402
Temporarily Restricted	244,097
Permanently Restricted	2,861,571

Total Net Assets	3,155,070

Total Liabilities and Net Assets	3,155,070
	=====

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING JUNE 30, 2022 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		(3,647)	(500)	48,597	44,450
Fifth Third Bank Fund	-	(3,846)	-	50,649	46,803
Hodson Fund	-	(5,794)	(1,000)	77,525	70,731
Igo Fund	24	(1,610)	-	21,179	19,593
Jacobson Fund		(1,191)	(326)	16,060	14,543
Ladrach Fund	480	(1,315)	(500)	17,252	15,917
General Contribution Fund		(14,922)	43	196,488	181,609
Beck Fund		(1,199)	-	15,785	14,586
Hottle Nursing Scholarship Fund		(1,188)	(250)	15,925	14,487
Barthel Art Scholarship Fund	-	(1,952)	-	25,712	23,760
Daniels Fund	24	(1,612)	(500)	21,803	19,715
Stephen Bennet Scholarship Fund	-	(1,130)	(750)	15,777	13,897
Gene Worthington BCRW Fund	-	(3,598)	-	47,386	43,788
Douglas & Susan Seipelt Fund	-	(4,744)	(2,500)	65,445	58,201
Highland County Fund	-	(29,688)	(9,000)	401,102	362,414
Bagshaw Enterprises	-	(198)	(750)	3,524	2,576
Paul Neff Memorial Fund	-	(3,390)	(750)	45,567	41,427
Fender Scholarship Fund	5,000	(15,936)	(1,375)	205,235	192,924
Elmer & Helen Reed Fund	-	(79,308)	(10,240)	1,050,010	960,462
Joyce Fender Family Scholarship Fund	1,000	(2,335)	(1,000)	31,406	29,071
Pence Patron Arts	-	(22,218)	-	292,620	270,402
Elks Club Scholarship Fund	-	(2,451)	(1,000)	33,486	30,035
Wilson & Paeltz Memorial	1,500	(2,041)	(1,000)	25,817	24,276
Storer Endowment	270	(1,842)	(750)	24,870	22,548
Lawrence & Gale Dukes Fund		(10,138)	(3,938)	138,261	124,185
Thoroman Endowment	240	(1,853)	(500)	24,732	22,619
Elizabeth White Memorial	-	(2,121)	(500)	28,502	25,881
Sizemore/Green Family Memorial Schol	-	(1,877)	-	24,717	22,840
Shell Family Scholarship Fund	100	(689)	-	8,924	8,335
Dr. Sherry and Michael Stout Fund	-	(2,283)	-	30,066	27,783
Bill Horne Memorial Scholarship Fund	672	(2,821)	(1,000)	37,068	33,919
Rhoades/Shanks Sch	-	(1,292)	(1,000)	18,106	15,814
Hillcrest Foundation Fund	6,000	(4,864)	-	60,844	61,980
SUBTOTAL	15,310	(235,093)	(39,086)	3,120,440	2,861,571
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	(455)	(1,000)	7,112	5,657
Fayette Co. Schol. Fund	(113,360)	(8,697)	121,531	526	-
Performing Arts Fund	1,904	(1,393)	-	16,213	16,724
Cassner Foundation Fund		(2,167)	(9,000)	39,334	28,167
Patriot Center Capital Improvement	-	771	-	(10,149)	(9,378)
Dare WCH Schol	-	(700)	(750)	10,118	8,668
Charles Taylor Memorial		(689)	(1,200)	10,514	8,625
Clinton County Succeeds	-	(85)	(500)	1,647	1,062
TDA Marathon Scholarship	-	(502)	-	6,757	6,255
Alice Mae Smith AC	-	(4,291)	(2,000)	58,759	52,468
NCB ME Scholarship		(2,001)	(2,000)	28,601	24,600
Cindy Bloom Mem	7,865	(683)	-	-	7,182
Sara M Barrere Mem	100,000	(9,646)	-	-	90,354
Katie Bailey Mem	750	(59)	-	-	691
Kevin & Diane Boys	3,150	(128)	-	-	3,022
SUBTOTAL	309	(30,725)	105,081	169,432	244,097
UNRESTRICTED					
General Contribution Fund	5,626	(4,001)	(10,199)	57,976	49,402
SUBTOTAL	5,626	(4,001)	(10,199)	57,976	49,402
GRAND TOTAL	21,245	(269,819)	55,796	3,347,848	3,155,070