

MONTHLY FINANCIAL REPORT

November 30, 2025

SSCC's mission is to provide accessible, affordable and high quality education to people in southern Ohio.

Finance Dashboard Summary

- Revenue was 3% higher than expected due to early Spring 2026 enrollment.
- Expenses were 7% lower than expected and were 42% of the budget through 42% of the fiscal year.

State SSI "True-up" and SSI Technician-aligned Degrees Earmark

SSCC is not receiving any state funding for the new technician-aligned degrees earmark. We had projected to receive \$35k from this funding source. Other community colleges receiving no funding are: Belmont, Cincinnati State, Lakeland, Owens, and Washington State. On a positive note, the SSI base true-up was \$13,015 higher than the July 2025 HB96 adjusted allocation, which will help with the loss of SSI technician degree funding.

	<u>June 2025</u>	<u>July 2025</u>	<u>November 2025 "true-up"</u>
SSI base	\$7,264,286	\$7,165,319	\$7,178,334
SSI PSEO	223,635	223,635	223,635
SSI technician	<u>35,903</u>	<u>35,903</u>	<u>0</u>
Total	\$7,540,081	\$7,424,857	\$7,401,969

Revenue (Exhibit 1)

Other than student tuitions and fees, there are no surprises this month.

- State Subsidy (State Share of Instruction [SSI])
 - The FY26 budget for SSI is \$7.5 million, which is a +5.5% increase from FY24 actual.
 - The fiscal year-to-date actual is up +0.8% from FY25 actual.
- Student Fees (Tuition and Fees)
 - The FY26 budget for tuition and fees is \$6.3 million, which is +3.9% increase from FY25 actual, which includes a budgeted 2% increase in all credit hours.
 - The state authorized a \$10 increase in tuition, which would make the tuition budget \$6.3 million for FY26.
 - The fiscal year-to-date actual is up +0.1% from FY25 actual.
 - For accounting purposes, Student Fees are recognized on the accrual basis at the registration / drop-add date for the entire term and based upon current fee and course schedule.



Expenses (Exhibit 1)

Through 42% of the fiscal year, expenses are 42% of the budget. If the spending patterns continue as they have in previous fiscal years, total expenses would finish the fiscal year within budget.

- Total Expenses
 - The FY26 budget for total expenses is \$14.2 million, which is a +7.6% increase from FY25 actual.
 - The fiscal year-to-date actual is up +3.3% from FY25 actual.



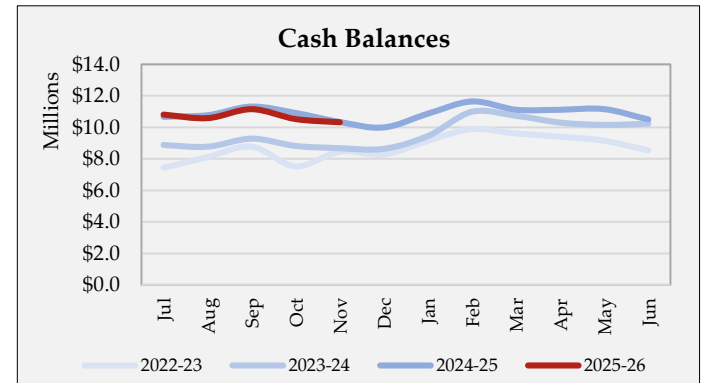
Financial figures presented in thousands

REVENUE (Recurring / Operating)	2025-2026 Budget	Year-to-Date Actual	Year-to-Date Expected	Percent of Actual to Expected	2025-2026 Outlook	Confidence	Notes
State Share of Instruction (SSI)	\$7,540	\$3,079	\$3,079	100%	\$7,412	Green	Original budget from Senate funding model Outlook is current.
Student Tuition and Fees	6,297	4,691	4,500	104%	6,345	Yellow	Original budget from Senate funding model (+\$5) Outlook +\$10.
Other Revenue (bookstore, interest, fac.rental)	460	210	185	114%	460	Green	Budget based on decrease from FY25 (-10% -\$51k).
Total Revenue	\$14,297	\$7,980	\$7,764	103%	\$14,217	Green	Outlook changed in July based on legislative activity (+3.6% from FY25).

EXPENSES (Recurring / Operating)	2025-2026 Budget	Year-to-Date Actual	Year-to-Date Expected	Percent of Actual to Expected	2025-2026 Outlook	Confidence	Notes
Salaries	\$7,379	\$3,050	\$3,135	97%	\$7,379	High	All faculty and staff salaries.
Benefits	2,708	1,066	1,142	93%	2,708	High	All faculty and staff benefits.
Academic Affairs	570	196	260	75%	570	High	Academic programs.
Student Affairs	196	30	70	43%	196	High	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	605	765	79%	1,593	High	Facilities, Technology, Utilities.
College-wide & General Admin	1,146	562	575	98%	1,146	High	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	630	405	435	93%	630	High	Student fees (technology, student activities).
Total Expenses	\$14,222	\$5,914	\$6,382	93%	\$14,222	High	42% of the budget spent through 42% of the fiscal year.
Net Surplus (Deficit) (recurring)	\$75	\$2,066	\$1,382		(\$5)	High	Outlook now projecting a small deficit.

Ohio Senate Bill 6 Composite	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = 3.5 (oversight when below 1.75)	2.30	3.60	4.20	3.90	4.70
HLC Composite Financial Index (CFI)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = >1.1 (oversight when below 1.1)	0.86	4.05	4.62	2.96	4.88

1. Revenue was 3% higher than expected due to early Spring 2026 registrations.
2. Expenses were 7% below expectations. This trend is not expected to continue throughout the fiscal year.
SSCC Foundation: Total Assets = \$4,385 (of which \$3,696 is permanently restricted) / Total Liabilities = \$0



SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
FIVE MONTHS ENDED NOVEMBER 30, 2025 (unaudited)

	-----	FISCAL 26	-----	-----	FISCAL 25	-----
	ANNUAL	11/30/25	% OF	11/30/24	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	7,540,082	3,078,730	40.8%	3,053,292	25,438	0.8%
STUDENT FEES	6,297,576	4,691,694	74.5%	4,685,485	6,209	0.1%
OTHER INCOME	460,000	209,595	45.6%	208,286	1,309	0.6%
TOTAL REVENUE	14,297,658	7,980,019	55.8%	7,947,063	32,956	0.4%
EXPENDITURES						
INSTRUCTIONAL	5,910,590	2,521,499	42.7%	2,339,933	181,566	7.8%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	1,199	40.0%	459	740	161.2%
ACADEMIC SUPPORT	2,316,249	1,006,946	43.5%	969,063	37,883	3.9%
STUDENT SERVICES	1,766,893	786,364	44.5%	834,662	(48,298)	-5.8%
INSTITUTIONAL SUPPORT	2,376,772	1,026,442	43.2%	973,704	52,738	5.4%
PLANT OPERATIONS	1,648,740	506,293	30.7%	536,746	(30,453)	-5.7%
SCHOLARSHIPS	200,000	65,631	32.8%	73,142	(7,511)	-10.3%
TOTAL EXPENDITURES	14,222,244	5,914,374	41.6%	5,727,709	186,665	3.3%
ANNUAL SURPLUS/(DEFICIT)	75,414	2,065,645		2,219,354		
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF NOVEMBER 30, 2025 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	9,712,473	657,095	189,093	10,897		(230,190)	580,248	10,919,616
ACCTS. RECEIVABLE-STUDENTS(NET)	5,159,230							5,159,230
ACCTS. RECEIVABLE - OTHER	11,869	21,105						32,974
NOTES RECEIVABLE				6,799				6,799
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	369,130	22,318						391,448
EQUIPMENT						1,372,237		1,372,237
BUILDINGS AND IMPROVEMENTS						19,017,693		19,017,693
OTHER ASSETS					12,318	161,847		174,165
TOTAL ASSETS	15,261,861	700,518	189,093	17,696	12,318	20,321,587	580,248	37,083,321
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	16,605							16,605
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	494,804							494,804
ACCRUED EXPENSES								0
DEFERRED REVENUE			879,594					879,594
OTHER LIABILITIES						6,566,818		6,566,818
DEFERRED COMPENSATION	407,755							407,755
NET INVESTMENT IN PLANT						13,754,769		13,754,769
FUND BALANCE/HELD IN CUSTODY	14,342,697	700,518	(690,501)	17,696	12,318		580,248	14,962,976
TOTAL LIAB. AND FUND BALANCES	15,261,861	700,518	189,093	17,696	12,318	20,321,587	580,248	37,083,321

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, 2025 (unaudited)

	----- UNRESTRICTED -----			----- RESTRICTED -----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	4,691,694		4,691,694		0	4,691,694
STATE APPROPRIATION	3,078,730		3,078,730		0	3,078,730
FEDERAL GRANTS AND CONTRACTS			0	1,936,151	1,936,151	1,936,151
STATE GRANTS AND CONTRACTS			0	1,798,317	1,798,317	1,798,317
LOCAL GRANTS AND CONTRACTS			0	0	0	0
PRIVATE GIFTS, GRANTS & CONTRACTS			0	89,107	89,107	89,107
SALES AND SERVICES		355,725	355,725		0	355,725
OTHER SOURCES	209,595		209,595		0	209,595
TOTAL EDUCA./GEN. REVENUE	7,980,019	355,725	8,335,744	3,823,575	3,823,575	12,159,319
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	2,308,889		2,308,889	0	0	2,308,889
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	1,199		1,199	1,309,783	1,309,783	1,310,982
ACADEMIC SUPPORT	1,006,946		1,006,946	221,515	221,515	1,228,461
STUDENT SERVICES	593,081		593,081	29,106	29,106	622,187
INSTITUTIONAL SUPPORT	1,026,442		1,026,442	0	0	1,026,442
OPERATION/MAINTENANCE OF PLANT	506,293		506,293	0	0	506,293
SCHOLARSHIPS AND FELLOWSHIPS	65,631		65,631	2,285,013	2,285,013	2,350,644
TOTAL EDUCA./GEN. EXPENDITURES	5,508,481	0	5,508,481	3,845,417	3,845,417	9,353,898
AUXILIARY ENTERPRISES		484,568	484,568		0	484,568
TRANSFERS	405,893	0	405,893	(405,893)	(405,893)	0
TOTAL EXPENDITURES/TRANSFERS	5,914,374	484,568	6,398,942	3,439,524	3,439,524	9,838,466
NET INCREASE IN FUND BALANCES	2,065,645	(128,843)	1,936,802	384,051	384,051	2,320,853
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6
AUXILIARY FUND OPERATIONS
FOR FIVE MONTHS ENDED NOVEMBER 30, 2025 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	279,379	76,446	355,825
DISCOUNTS	(100)		(100)
COST OF SALES			0
			0
GROSS MARGIN	279,279	76,446	355,725
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	156,981		156,981
FACULTY PART-TIME	4,980		4,980
ADMINISTRATIVE SALARIES	20,669		20,669
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES		10,995	10,995
PART-TIME STAFF SALARIES			0
FRINGE BENEFITS ALLOCATED	82,174	2,228	84,402
OFFICE SUPPLIES	1,984	120	2,104
PROGRAM SUPPLIES	5,574	256	5,830
FUEL	18,033		18,033
PRINTING SUP./PHOTOCOPYING	193		193
TRAVEL-CONFERENCE REIMB		16	16
TRAVEL-MILEAGE REIMB	269	2,022	2,291
STUDENT TEST AND TRAVEL	20,127		20,127
SPECIAL EVENTS	184		184
ADVERTISING	17,965	300	18,265
TELEPHONE	929	47	976
DUES & SUBSCRIPTIONS			0
POSTAGE	124		124
COMPUTER SERVICES			0
FACILITY RENTAL	24,450		24,450
STAFF DEVELOPMENT		2,385	2,385
UTILITIES	354		354
LICENSE AND CERTIFICATES			0
OTHER PROFESSIONAL FEES	18,364	27,068	45,432
EQUIPMENT GREATER THAN \$50	64,693	1,084	65,777
TOTAL ADMIN. & GEN EXPENSES	438,047	46,521	484,568
SURPLUS/(DEFICIT)	(158,768)	29,925	(128,843)
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER \$10,000
NOVEMBER 2025

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
NOV 4	FOLLETT HIGHER EDUCATION GROUP LLC	\$59,145.64	FALL ACCESS BOOK CHARGES
NOV 5	JENZABAR/CMD5	\$10,000.00	HOSTING
NOV 5	MID-AMERICAN CLEANING CONTRACTORS INC	\$15,258.10	PROF FEES
NOV 7	AMERICAN EXPRESS	\$18,924.11	EQUIPMENT SCHOLAR PILOT PROG
NOV 7	GRADUATION ALLIANCE INC	\$25,951.63	GRAD ALLIANCE
NOV 13	OHIO EDUCATIONAL TECHNOLOGY CONFERENCE	\$10,000.00	ADVERTISING
NOV 17	SMITH-FEIKE-MINTON, INC	\$12,338.00	INSURANCE- MGMT LIABILITY
NOV 17	STEVE WILLEY	\$30,300.00	AOC DRYWALL/FLOORING
NOV 20	BNY MELLON	\$26,544.82	BOND PYMT
NOV 20	BNY MELLON	\$62,520.00	BOND PYMT
NOV 21	AMERICAN ELECTRIC POWER	\$11,030.57	UTILITIES
NOV 21	GRADUATION ALLIANCE INC	\$13,380.75	GRAD ALLIANCE
NOV 21	JOHNSON CONTROLS FIRE PROTECTION LP	\$12,572.78	BUILDING REPAIR
NOV 21	PLATTENBURG	\$15,750.00	FINAL AUDIT FEES EXTENDED PROC
NOV 21	SMITH-FEIKE-MINTON, INC	\$18,241.00	INSURANCE COMMERCIAL PKG
	TOTAL	\$341,957.40	

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6
DONATIONS NOVEMBER 2025

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
NOV 17	LYNCHBURG CLAY MUSIC BOOSTERS	\$500.00	SCHOLARSHIP
	TOTAL	\$500.00	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF NOVEMBER 30, 2025 (unaudited)

ASSETS

Cash in Bank		447,594
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,610,567	

Market Value of Investments		3,934,726
Pledges Receivable		593
Other Assets		1,855

Total Assets		4,384,768
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LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-

Total Liabilities	-

NET ASSETS

Unrestricted	193,402
Temporarily Restricted	495,240
Permanently Restricted	3,696,126

Total Net Assets	4,384,768

Total Liabilities and Net Assets	4,384,768
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING NOVEMBER 30, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		3,094	(250)	55,074	57,918
Fifth Third Bank Fund		67		1,182	1,249
Hodson Fund		4,771	(500)	84,990	89,261
Igo Fund		1,297	(500)	23,317	24,114
Jacobson Fund		1,040	(401)	18,585	19,224
Ladrach Fund		1,169		20,754	21,923
General Contribution Fund		12,453	(12,755)	232,085	231,783
Beck Fund		923		16,394	17,317
Hottle Nursing Scholarship Fund		960	(250)	17,191	17,901
Barthel Art Scholarship Fund		1,646		29,219	30,865
Daniels Fund		1,345	(500)	24,169	25,014
Stephen Bennet Scholarship Fund		828	(500)	14,995	15,323
Gene Worthington BCRW Fund		3,068		54,469	57,537
Douglas & Susan Seipelt Fund		4,309	(1,125)	77,154	80,338
Highland County Fund		23,329	(5,750)	417,527	435,106
Bagshaw Enterprises		84	(250)	1,644	1,478
Paul Neff Memorial Fund		2,704	(750)	48,435	50,389
Fender Scholarship Fund		17,305	(750)	307,679	324,234
Elmer & Helen Reed Fund		66,501		1,180,702	1,247,203
Joyce Fender Family Scholarship Fund	500	2,066		36,178	38,744
Pence Patron Arts		19,463		345,558	365,021
Elks Club Scholarship Fund		2,085	(358)	37,218	38,945
Wilson & Paeltz Memorial		1,755	(1,312)	31,917	32,360
Storer Endowment		1,529	(375)	27,360	28,514
Lawrence & Gale Dukes Fund		8,402	(1,312)	149,942	157,032
Thoroman Endowment		1,626		28,865	30,491
Elizabeth White Memorial		1,612	(1,000)	29,201	29,813
Sizemore/Green Family Memorial Schol		1,576	(750)	28,409	29,235
Shell Family Scholarship Fund	200	728	-	12,730	13,658
Dr. Sherry and Michael Stout Fund		1,820	(1,000)	32,887	33,707
Bill Horne Memorial Scholarship Fund		2,386		42,370	44,756
Rhoades/Shanks Sch		1,025	(500)	18,479	19,004
Hillcrest Foundation Fund		4,686	(2,875)	84,858	86,669
SUBTOTAL	700	197,652	(33,763)	3,531,537	3,696,126

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING NOVEMBER 30, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund		206		3,661	3,867
Fayette Co. Schol. Fund		-	-	-	-
Performing Arts Fund		1,653		29,344	30,997
Cassner Foundation Fund		1,517	(2,625)	28,454	27,346
Patriot Center Capital Improvement	(67,500)	4,865	74,620	(11,985)	-
Dare WCH Schol		571		10,146	10,717
Charles Taylor Memorial		553		9,830	10,383
Clinton County Succeeds	(4,750)	(2,200)	7,625	(675)	-
TDA Marathon Scholarship		464		8,246	8,710
Alice Mae Smith AC		2,965	(2,812)	54,263	54,416
NCB Student Excellence		1,152		20,461	21,613
Cindy Bloom Mem		472		8,381	8,853
Sara M Barrere Mem		14,265	(134,317)	329,245	209,193
Katie Bailey Mem		44		772	816
Kevin & Diane Boys		446		7,919	8,365
Jason Sharrett Mem	200	30		411	641
New Market Solar		965		17,129	18,094
Highland Solar		4,019		71,359	75,378
RWE Willow Solar		298		5,283	5,581
Hi Co Democratic	500	20	(250)		270
SUBTOTAL	(71,550)	32,305	(57,759)	592,244	495,240
UNRESTRICTED					
General Contribution Fund	485	10,358	(2,350)	184,909	193,402
SUBTOTAL	485	10,358	(2,350)	184,909	193,402
GRAND TOTAL	(70,365)	240,315	(93,872)	4,308,690	4,384,768
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