

MONTHLY FINANCIAL REPORT

September 30, 2025

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

Finance Dashboard Summary

- Revenue was 1% lower than expected. As of the budget enrollment date (September 15), enrollment was -2.6% lower than Fall 2024. We missed the Fall 2025 tuition budget by \$130k. In order to make up this shortfall yet this fiscal year, the Spring 2026 enrollment needs to be +7.2% higher than Spring 2025 enrollment.
- Expenses were 6% lower than expected and were 26% of the budget through 25% of the fiscal year.

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.
 - However based on legislative activity from Summer 2025, the SSI is expected to be \$7.4 million for FY26.
 - The fiscal year-to-date actual is up +3.8% 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 down -1.9% 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 26% of the fiscal year, expenses are 25% 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 +6.5% from FY25 actual.



SOUTHERN STATE COMMUNITY COLLEGE

Finance Dashboard as of September 30, 2025

Financial figures presented in thousands

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

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	\$1,847	\$1,847	100%	\$7,412	High	Original budget from Senate funding model Outlook is current.
Student Tuition and Fees	6,297	2,826	2,900	97%	6,345	Low	Original budget from Senate funding model (+\$5) Outlook +\$10.
Other Revenue (bookstore, interest, fac.rental)	460	113	100	113%	460	High	Budget based on decrease from FY25 (-10% -\$51k).
Total Revenue	\$14,297	\$4,786	\$4,847	99%	\$14,217	High	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	\$1,884	\$1,885	100%	\$7,379	High	All faculty and staff salaries.
Benefits	2,708	658	695	95%	2,708	High	All faculty and staff benefits.
Academic Affairs	570	116	155	75%	570	High	Academic programs.
Student Affairs	196	18	50	36%	196	High	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	446	565	79%	1,593	High	Facilities, Technology, Utilities.
College-wide & General Admin	1,146	387	395	98%	1,146	High	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	630	258	280	92%	630	High	Student fees (technology, student activities).
Total Expenses	\$14,222	\$3,767	\$4,025	94%	\$14,222	High	26% of the budget spent through 25% of the fiscal year.
Net Surplus (Deficit) (recurring)	\$75	\$1,019	\$822		(\$5)	High	Outlook now projecting a small deficit.

KEY PERFORMANCE INDICATORS

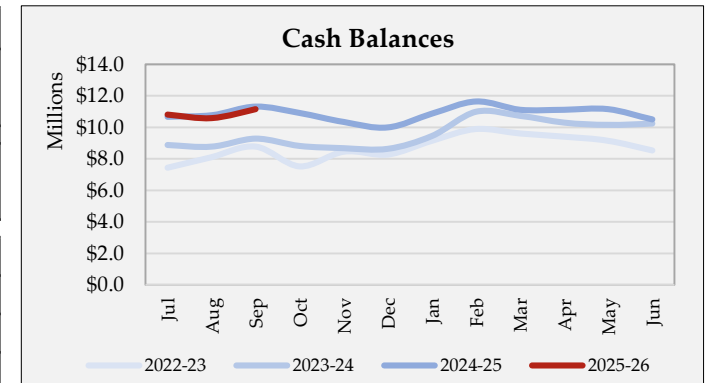
Ohio Senate Bill 6 Composite	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = 3.5 (oversight when below 1.75)	2.30	3.60	4.20	3.90	4.70
HLC Composite Financial Index (CFI)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = >1.1 (oversight when below 1.1)	0.86	4.05	4.62	2.96	4.88

OTHER UPDATES

1. Revenue were 1% lower than expected. Fall 2025 student enrollment ended lower than Fall 2024.

2. Expenses were 6% below expectations. This trend is not expected to continue throughout the fiscal year.

SSCC Foundation: Total Assets = \$4,324 (of which \$3,639 is permanently restricted) / Total Liabilities = \$0



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

	FISCAL 26			FISCAL 25		
	ANNUAL BUDGET	09/30/25 Y-T-D	% OF BUDGET	09/30/24 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
REVENUE						
STATE SUBSIDY	7,540,082	1,847,238	24.5%	1,779,084	68,154	3.8%
STUDENT FEES	6,297,576	2,825,541	44.9%	2,881,007	(55,466)	-1.9%
OTHER INCOME	460,000	113,108	24.6%	130,690	(17,582)	-13.5%
TOTAL REVENUE	14,297,658	4,785,887	33.5%	4,790,781	(4,894)	-0.1%
EXPENDITURES						
INSTRUCTIONAL	5,910,590	1,607,825	27.2%	1,548,566	59,259	3.8%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	645	21.5%	684	(39)	-5.7%
ACADEMIC SUPPORT	2,316,249	645,889	27.9%	615,104	30,785	5.0%
STUDENT SERVICES	1,766,893	496,968	28.1%	465,005	31,963	6.9%
INSTITUTIONAL SUPPORT	2,376,772	641,554	27.0%	515,100	126,454	24.5%
PLANT OPERATIONS	1,648,740	312,600	19.0%	333,583	(20,983)	-6.3%
SCHOLARSHIPS	200,000	60,681	30.3%	58,324	2,357	4.0%
TOTAL EXPENDITURES	14,222,244	3,766,162	26.5%	3,536,366	229,796	6.5%
ANNUAL SURPLUS/(DEFICIT)	75,414	1,019,725		1,254,415		
	=====	=====		=====		

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF SEPTEMBER 30, 2025 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	10,507,705	665,028	207,466	10,897		(230,190)	686,581	11,847,487
ACCTS. RECEIVABLE-STUDENTS(NET)	3,373,691							3,373,691
ACCTS. RECEIVABLE - OTHER	78,621	21,235	696					100,552
NOTES RECEIVABLE				6,799				6,799
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	397,987	28,694						426,681
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	14,367,163	714,957	208,162	17,696	12,318	20,321,587	686,581	36,328,464
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	143,227							143,227
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	444,016							444,016
ACCRUED EXPENSES								0
DEFERRED REVENUE			849,765					849,765
OTHER LIABILITIES	75,389					6,566,818		6,642,207
DEFERRED COMPENSATION	407,755							407,755
NET INVESTMENT IN PLANT						13,754,769		13,754,769
FUND BALANCE/HELD IN CUSTODY	13,296,776	714,957	(641,603)	17,696	12,318		686,581	14,086,725
TOTAL LIAB. AND FUND BALANCES	14,367,163	714,957	208,162	17,696	12,318	20,321,587	686,581	36,328,464

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED SEPTEMBER 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	2,825,541		2,825,541		0	2,825,541
STATE APPROPRIATION	1,847,238		1,847,238		0	1,847,238
FEDERAL GRANTS AND CONTRACTS			0	1,828,552	1,828,552	1,828,552
STATE GRANTS AND CONTRACTS			0	1,453,581	1,453,581	1,453,581
LOCAL GRANTS AND CONTRACTS			0	0	0	0
PRIVATE GIFTS, GRANTS & CONTRACTS			0	88,607	88,607	88,607
SALES AND SERVICES		188,592	188,592		0	188,592
OTHER SOURCES	113,108		113,108		0	113,108
TOTAL EDUCA./GEN. REVENUE	4,785,887	188,592	4,974,479	3,370,740	3,370,740	8,345,219
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	1,472,938		1,472,938	0	0	1,472,938
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	645		645	1,200,511	1,200,511	1,201,156
ACADEMIC SUPPORT	645,889		645,889	98,177	98,177	744,066
STUDENT SERVICES	374,343		374,343	12,640	12,640	386,983
INSTITUTIONAL SUPPORT	641,554		641,554	0	0	641,554
OPERATION/MAINTENANCE OF PLANT	312,600		312,600	0	0	312,600
SCHOLARSHIPS AND FELLOWSHIPS	60,681		60,681	2,066,969	2,066,969	2,127,650
TOTAL EDUCA./GEN. EXPENDITURES	3,508,650	0	3,508,650	3,378,297	3,378,297	6,886,947
AUXILIARY ENTERPRISES		302,997	302,997		0	302,997
TRANSFERS	257,512	0	257,512	(257,512)	(257,512)	0
TOTAL EXPENDITURES/TRANSFERS	3,766,162	302,997	4,069,159	3,120,785	3,120,785	7,189,944
NET INCREASE IN FUND BALANCES	1,019,725	(114,405)	905,320	249,955	249,955	1,155,275
	=====	=====	=====	=====	=====	=====

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6
AUXILIARY FUND OPERATIONS
FOR THREE MONTHS ENDED SEPTEMBER 30, 2025 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	145,934	42,758	188,692
DISCOUNTS	(100)		(100)
COST OF SALES			
GROSS MARGIN	145,834	42,758	188,592
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	99,737		99,737
FACULTY PART-TIME	4,220		4,220
ADMINISTRATIVE SALARIES	12,601		12,601
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES		6,411	6,411
PART-TIME STAFF SALARIES			0
FRINGE BENEFITS ALLOCATED	53,380	1,270	54,650
OFFICE SUPPLIES	1,794	120	1,914
PROGRAM SUPPLIES	2,073	256	2,329
FUEL	11,658		11,658
PRINTING SUP./PHOTOCOPYING	106		106
TRAVEL-CONFERENCE REIMB			0
TRAVEL-MILEAGE REIMB		396	396
STUDENT TEST AND TRAVEL	11,663		11,663
SPECIAL EVENTS	94		94
ADVERTISING	13,470	300	13,770
TELEPHONE	470	44	514
DUES & SUBSCRIPTIONS			0
POSTAGE	67		67
COMPUTER SERVICES			0
FACILITY RENTAL	24,450		24,450
STAFF DEVELOPMENT		1,687	1,687
UTILITIES	341		341
LICENSE AND CERTIFICATES			0
OTHER PROFESSIONAL FEES	10,363	9,087	19,450
EQUIPMENT GREATER THAN \$50	36,939		36,939
TOTAL ADMIN. & GEN EXPENSES	283,426	19,571	302,997
SURPLUS/(DEFICIT)	(137,592)	23,187	(114,405)
	=====	=====	=====

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER \$10,000
SEPTEMBER 2025

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
SEPT 2	GRADUATION ALLIANCE INC	\$11,523.50	GRAD ALLIANCE
SEPT 2	HOME DEPOT USA INC	\$13,920.00	AOC FLOORING
SEPT 2	THE OHIO STATE UNIVERSITY	\$10,061.53	OARNET PORT FEE
SEPT 3	MID-AMERICAN CLEANING CONTRACTORS INC	\$13,183.65	PROF FEES
SEPT 15	FOLLETT HIGHER EDUCATION GROUP LLC	\$77,334.42	FALL BOOKSTORE CHARGES
SEPT 19	AMERICAN ELECTRIC POWER	\$11,906.17	UTILITIES
SEPT 22	ELEVATE HEALTHCARE INC	\$17,128.00	WARRANTY
SEPT 24	BELLWETHER EDUCATION PARTNERS INC	\$66,400.00	STRATEGIC PLANNING
SEPT 24	BNY MELLON	\$26,637.47	BOND PYMT
SEPT 24	BNY MELLON	\$60,882.50	BOND PYMT
SEPT 25	SQUARE 1 HEATING & COOLING	\$12,811.00	AOC AC REPLACEMENT
	TOTAL	\$321,788.24	

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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
SEPT 4	CLINTON COUNTY FOUNDATION	\$1,117.00	SCHOLARSHIP
SEPT 4	GREENFIELD EXEMPTED VILLAGE SCHOOLS	\$8,200.00	SCHOLARSHIP
SEPT 9	COMMUNITY SAVINGS BANK	\$500.00	SCHOLARSHIP
SEPT 22	FAYETTE COUNTY 4H	\$200.00	SCHOLARSHIP
	TOTAL	----- \$10,017.00 =====	

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

ASSETS

Cash in Bank		450,475
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,546,080	

Market Value of Investments		3,870,239
Pledges Receivable		1,773
Other Assets		1,855

Total Assets		4,324,342
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-

Total Liabilities	-

NET ASSETS

Unrestricted	190,544
Temporarily Restricted	494,724
Permanently Restricted	3,639,074

Total Net Assets	4,324,342

Total Liabilities and Net Assets	4,324,342
	=====

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

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		2,194	(250)	55,074	57,018
Fifth Third Bank Fund	-	47		1,182	1,229
Hodson Fund	-	3,383	(500)	84,990	87,873
Igo Fund		922	(500)	23,317	23,739
Jacobson Fund		742		18,585	19,327
Ladrach Fund		828		20,754	21,582
General Contribution Fund		8,851	(12,755)	232,085	228,181
Beck Fund		654		16,394	17,048
Hottle Nursing Scholarship Fund		682	(250)	17,191	17,623
Barthel Art Scholarship Fund	-	1,166		29,219	30,385
Daniels Fund		956	(500)	24,169	24,625
Stephen Bennet Scholarship Fund	-	590	(500)	14,995	15,085
Gene Worthington BCRW Fund	-	2,174		54,469	56,643
Douglas & Susan Seipelt Fund		3,060	(1,125)	77,154	79,089
Highland County Fund	-	16,566	(5,750)	417,527	428,343
Bagshaw Enterprises	-	61	(250)	1,644	1,455
Paul Neff Memorial Fund	-	1,920	(750)	48,435	49,605
Fender Scholarship Fund		12,265	(750)	307,679	319,194
Elmer & Helen Reed Fund	-	47,114		1,180,702	1,227,816
Joyce Fender Family Scholarship Fund	500	1,464		36,178	38,142
Pence Patron Arts	-	13,789		345,558	359,347
Elks Club Scholarship Fund	-	1,479	(358)	37,218	38,339
Wilson & Paeltz Memorial		1,252	(1,312)	31,917	31,857
Storer Endowment		1,086	(375)	27,360	28,071
Lawrence & Gale Dukes Fund		5,962	(1,312)	149,942	154,592
Thoroman Endowment		1,152		28,865	30,017
Elizabeth White Memorial	-	1,149	(1,000)	29,201	29,350
Sizemore/Green Family Memorial Schol	-	1,121	(750)	28,409	28,780
Shell Family Scholarship Fund	200	515	-	12,730	13,445
Dr. Sherry and Michael Stout Fund	-	1,296	(1,000)	32,887	33,183
Bill Horne Memorial Scholarship Fund		1,691		42,370	44,061
Rhoades/Shanks Sch	-	729	(500)	18,479	18,708
Hillcrest Foundation Fund		3,339	(2,875)	84,858	85,322
SUBTOTAL	700	140,199	(33,362)	3,531,537	3,639,074

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

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	146		3,661	3,807
Fayette Co. Schol. Fund	-	-	-	-	-
Performing Arts Fund		1,171		29,344	30,515
Cassner Foundation Fund		1,092	(2,625)	28,454	26,921
Patriot Center Capital Improvement	(67,500)	4,865	74,620	(11,985)	-
Dare WCH Schol	-	405		10,146	10,551
Charles Taylor Memorial		392		9,830	10,222
Clinton County Succeeds	(4,750)	(2,200)	7,625	(675)	-
TDA Marathon Scholarship	-	329		8,246	8,575
Alice Mae Smith AC		2,119	(2,812)	54,263	53,570
NCB Student Excellence		817		20,461	21,278
Cindy Bloom Mem		334		8,381	8,715
Sara M Barrere Mem		10,945	(127,067)	329,245	213,123
Katie Bailey Mem		31		772	803
Kevin & Diane Boys		316		7,919	8,235
Jason Sharrett Mem	200	20		411	631
New Market Solar		683		17,129	17,812
Highland Solar		2,847		71,359	74,206
RWE Willow Solar		211		5,283	5,494
Hi Co Democratic	500	16	(250)		266
SUBTOTAL	(71,550)	24,539	(50,509)	592,244	494,724
UNRESTRICTED					
General Contribution Fund	235	7,350	(1,950)	184,909	190,544
SUBTOTAL	235	7,350	(1,950)	184,909	190,544
GRAND TOTAL	(70,615)	172,088	(85,821)	4,308,690	4,324,342
	=====	=====	=====	=====	=====