

## MONTHLY FINANCIAL REPORT

February 28, 2026

---

### Finance Dashboard Summary

- Revenue was 1% lower than expected due to Fall 2025 and Spring 2026 enrollment missing their budgets.
- Expenses were 6% lower than expected and were 64% of the budget through 67% of the fiscal year.
- Cash balances were lower this year compared to last year because of delays in Pell and Federal Direct Loans reimbursements (\$933k). This should be resolved in April 2026.
- There are no areas of concern at this time.

### 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 +3.9% 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 and a \$10 increase in tuition beginning Spring 2026.
    - The fiscal year-to-date actual is up +0.9% 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 67% of the fiscal year, expenses are 64% 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 +2.6% from FY25 actual.

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	\$4,939	\$4,939	100%	\$7,412	High	Outlook changed in January and is current based on updated SSI.
Student Tuition and Fees	6,297	5,713	5,817	98%	6,047	High	Outlook changed in January and is current from updated enrollment.
Other Revenue (bookstore, interest, fac.rental)	460	309	305	101%	460	High	Budget based on decrease from FY25 (-10%   -\$51k).
<b>Total Revenue</b>	<b>\$14,297</b>	<b>\$10,961</b>	<b>\$11,061</b>	<b>99%</b>	<b>\$13,919</b>	High	Outlook changed based on final SSI and lower Fall/Spring enrollment.

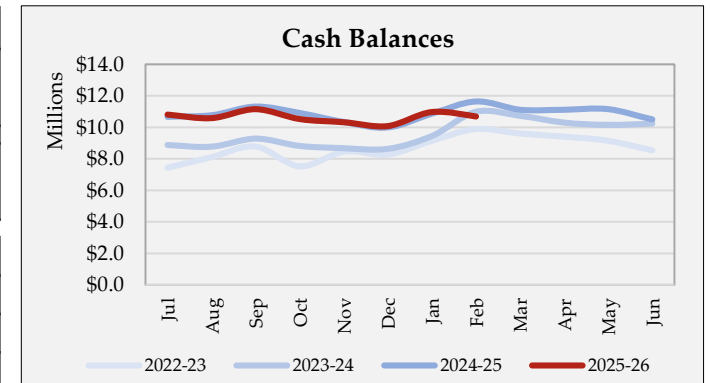
EXPENSES (Recurring / Operating)	2025-2026 Budget	Year-to-Date Actual	Year-to-Date Expected	Percent of Actual to Expected	2025-2026 Outlook	Confidence	Notes
Salaries	\$7,379	\$4,883	\$4,990	98%	\$7,379	High	All faculty and staff salaries.
Benefits	2,708	1,745	1,843	95%	2,708	High	All faculty and staff benefits.
Academic Affairs	570	289	365	79%	570	High	Academic programs.
Student Affairs	196	49	115	43%	196	High	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	855	1,040	82%	1,593	High	Facilities, Technology, Utilities.
College-wide & General Admin	1,146	792	816	97%	1,146	High	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	630	552	575	96%	630	High	Student fees (technology, student activities).
<b>Total Expenses</b>	<b>\$14,222</b>	<b>\$9,165</b>	<b>\$9,744</b>	<b>94%</b>	<b>\$14,222</b>	High	64% of the budget spent through 67% of the fiscal year.
<b>Net Surplus (Deficit) (recurring)</b>	<b>\$75</b>	<b>\$1,796</b>	<b>\$1,317</b>		<b>(\$303)</b>	High	Outlook projecting a deficit, which may be reduced by lower spending.

### KEY PERFORMANCE INDICATORS

Ohio Senate Bill 6 Composite	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Target = 3.5 (oversight when below 1.75)	3.60	4.20	3.90	4.70	3.90
HLC Composite Financial Index (CFI)	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Target = >1.1 (oversight when below 1.1)	4.05	4.62	2.96	4.88	4.16

### OTHER UPDATES

- Revenue was 1% lower than expected due to lower Fall 2025 and Spring 2026 student credit hours.
  - Expenses were 6% below expectations. This trend will need to continue in order to have a balanced budget.
- SSCC Foundation: Total Assets = \$4,542 (of which \$3,753 is permanently restricted) / Total Liabilities = \$0**



SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6  
COMPARATIVE BUDGET REPORT  
EIGHT MONTHS ENDED FEBRUARY 28, 2026 (unaudited)

	FISCAL 26			FISCAL 25		
	ANNUAL BUDGET	02/28/26 Y-T-D	% OF BUDGET	02/28/25 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
<b>REVENUE</b>						
STATE SUBSIDY	7,540,082	4,939,393	65.5%	4,755,544	183,849	3.9%
STUDENT FEES	6,297,576	5,713,137	90.7%	5,661,285	51,852	0.9%
OTHER INCOME	460,000	308,562	67.1%	322,631	(14,069)	-4.4%
<b>TOTAL REVENUE</b>	<b>14,297,658</b>	<b>10,961,092</b>	<b>76.7%</b>	<b>10,739,460</b>	<b>221,632</b>	<b>2.1%</b>
<b>EXPENDITURES</b>						
INSTRUCTIONAL	5,910,590	3,976,374	67.3%	3,983,329	(6,955)	-0.2%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	1,551	51.7%	1,196	355	29.7%
ACADEMIC SUPPORT	2,316,249	1,513,413	65.3%	1,474,123	39,290	2.7%
STUDENT SERVICES	1,766,893	1,176,317	66.6%	1,151,042	25,275	2.2%
INSTITUTIONAL SUPPORT	2,376,772	1,566,983	65.9%	1,381,690	185,293	13.4%
PLANT OPERATIONS	1,648,740	796,842	48.3%	827,888	(31,046)	-3.8%
SCHOLARSHIPS	200,000	133,853	66.9%	113,430	20,423	18.0%
<b>TOTAL EXPENDITURES</b>	<b>14,222,244</b>	<b>9,165,333</b>	<b>64.4%</b>	<b>8,932,698</b>	<b>232,635</b>	<b>2.6%</b>
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<b>75,414</b>	<b>1,795,759</b>		<b>1,806,762</b>		

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6  
CONSOLIDATED FUND BALANCE SHEETS  
AS OF FEBRUARY 28, 2026 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	11,426,454	578,879	(1,081,044)	11,171		(230,190)	614,336	11,319,606
ACCTS. RECEIVABLE-STUDENTS(NET)	3,331,241							3,331,241
ACCTS. RECEIVABLE - OTHER	25,190	22,374						47,564
NOTES RECEIVABLE				6,525				6,525
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	309,943	12,753						322,696
EQUIPMENT						1,372,238		1,372,238
BUILDINGS AND IMPROVEMENTS						19,017,693		19,017,693
OTHER ASSETS					12,318	161,847		174,165
<b>TOTAL ASSETS</b>	<b>15,101,987</b>	<b>614,006</b>	<b>(1,081,044)</b>	<b>17,696</b>	<b>12,318</b>	<b>20,321,588</b>	<b>614,336</b>	<b>35,600,887</b>
<b>LIABILITIES AND FUND BALANCES</b>								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	570,987							570,987
ACCRUED EXPENSES								0
DEFERRED REVENUE			(257,864)					(257,864)
OTHER LIABILITIES	50,435					6,566,818		6,617,253
DEFERRED COMPENSATION	407,754							407,754
NET INVESTMENT IN PLANT						13,754,770		13,754,770
FUND BALANCE/HELD IN CUSTODY	14,072,811	614,006	(823,180)	17,696	12,318		614,336	14,507,987
<b>TOTAL LIAB. AND FUND BALANCES</b>	<b>15,101,987</b>	<b>614,006</b>	<b>(1,081,044)</b>	<b>17,696</b>	<b>12,318</b>	<b>20,321,588</b>	<b>614,336</b>	<b>35,600,887</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 FEBRUARY 28, 2026 (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	5,713,137		5,713,137		0	5,713,137
STATE APPROPRIATION	4,939,393		4,939,393		0	4,939,393
FEDERAL GRANTS AND CONTRACTS			0	3,579,492	3,579,492	3,579,492
STATE GRANTS AND CONTRACTS			0	2,160,482	2,160,482	2,160,482
LOCAL GRANTS AND CONTRACTS			0	0	0	0
PRIVATE GIFTS, GRANTS & CONTRACTS			0	126,698	126,698	126,698
SALES AND SERVICES		495,571	495,571		0	495,571
OTHER SOURCES	308,562		308,562		0	308,562
<b>TOTAL EDUCA./GEN. REVENUE</b>	<b>10,961,092</b>	<b>495,571</b>	<b>11,456,663</b>	<b>5,866,672</b>	<b>5,866,672</b>	<b>17,323,335</b>
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>						
<b>EDUCATIONAL AND GENERAL</b>						
INSTRUCTIONAL	3,686,287		3,686,287	1,079	1,079	3,687,366
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	1,551		1,551	1,406,880	1,406,880	1,408,431
ACADEMIC SUPPORT	1,513,413		1,513,413	423,483	423,483	1,936,896
STUDENT SERVICES	912,602		912,602	43,869	43,869	956,471
INSTITUTIONAL SUPPORT	1,566,983		1,566,983	0	0	1,566,983
OPERATION/MAINTENANCE OF PLANT	796,842		796,842	0	0	796,842
SCHOLARSHIPS AND FELLOWSHIPS	133,853		133,853	4,026,596	4,026,596	4,160,449
<b>TOTAL EDUCA./GEN. EXPENDITURES</b>	<b>8,611,531</b>	<b>0</b>	<b>8,611,531</b>	<b>5,901,907</b>	<b>5,901,907</b>	<b>14,513,438</b>
<b>AUXILIARY ENTERPRISES</b>		<b>710,926</b>	<b>710,926</b>		<b>0</b>	<b>710,926</b>
<b>TRANSFERS</b>	<b>553,802</b>	<b>0</b>	<b>553,802</b>	<b>(553,802)</b>	<b>(553,802)</b>	<b>0</b>
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>9,165,333</b>	<b>710,926</b>	<b>9,876,259</b>	<b>5,348,105</b>	<b>5,348,105</b>	<b>15,224,364</b>
<b>NET INCREASE IN FUND BALANCES</b>	<b>1,795,759</b>	<b>(215,355)</b>	<b>1,580,404</b>	<b>518,567</b>	<b>518,567</b>	<b>2,098,971</b>

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6  
AUXILIARY FUND OPERATIONS  
FOR EIGHT MONTHS ENDED FEBRUARY 28, 2026 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	393,954	101,917	495,871
DISCOUNTS	(300)	-	(300)
COST OF SALES	0	-	0
<b>GROSS MARGIN</b>	<b>393,654</b>	<b>101,917</b>	<b>495,571</b>
<b>ADMIN &amp; GENERAL EXPENSES</b>			
FACULTY FULL-TIME	216,954		216,954
FACULTY PART-TIME	5,751		5,751
ADMINISTRATIVE SALARIES	32,770		32,770
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES		16,353	16,353
PART-TIME STAFF SALARIES			0
FRINGE BENEFITS ALLOCATED	124,673	3,346	128,019
OFFICE SUPPLIES	1,984	120	2,104
PROGRAM SUPPLIES	6,879	256	7,135
FUEL	25,841		25,841
PRINTING SUP./PHOTOCOPYING	197		197
TRAVEL-CONFERENCE REIMB		16	16
TRAVEL-MILEAGE REIMB	799	3,074	3,873
STUDENT TEST AND TRAVEL	31,769		31,769
SPECIAL EVENTS	184		184
ADVERTISING	29,690	300	29,990
TELEPHONE	1,993	55	2,048
DUES & SUBSCRIPTIONS			0
POSTAGE	178		178
COMPUTER SERVICES			0
FACILITY RENTAL	26,960		26,960
STAFF DEVELOPMENT		4,663	4,663
UTILITIES	513		513
LICENSE AND CERTIFICATES			0
OTHER PROFESSIONAL FEES	33,455	50,418	83,873
EQUIPMENT GREATER THAN \$50	90,651	1,084	91,735
<b>TOTAL ADMIN. &amp; GEN EXPENSES</b>	<b>631,241</b>	<b>79,685</b>	<b>710,926</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(237,587)</b>	<b>22,232</b>	<b>(215,355)</b>
	=====	=====	=====

SOUTHERN STATE COMMUNITY COLLEGE  
 MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6  
 BID ITEMS AND EXPENDITURES OVER \$10,000  
 FEBRUARY 2026

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
FEB 9	AMERICAN ELECTRIC POWER	\$16,603.36	UTILITIES
FEB 12	SMITH-FEIKE-MINTON INC	\$12,338.00	INSURANCE
FEB 13	AMERICAN EXPRESS	\$18,312.26	OH CODERS EQUIPMENT
FEB 13	SMITH-FEIKE-MINTON INC	\$18,241.00	INSURANCE
FEB 20	GRADUATION ALLIANCE INC	\$12,502.00	GRAD ALL
FEB 23	FOLLETT HIGHER EDUCATION GROUP LLC	\$41,439.22	SPRING FA BOOK CHARGES
FEB 25	BNY MELLON	\$26,544.82	BOND PYMT
FEB 25	BNY MELLON	\$62,520.00	BOND PYMT
	TOTAL	----- \$208,500.66 =====	

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6  
DONATIONS FEBRUARY 2026

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
		----- \$0.00 =====	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
BALANCE SHEET  
AS OF FEBRUARY 28, 2026 (unaudited)

ASSETS

Cash in Bank		515,607
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,694,401	
	-----	
Market Value of Investments		4,018,560
Pledges Receivable		5,983
Other Assets		1,855
		-----
	Total Assets	4,542,005
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities		-
		-----
	Total Liabilities	-

NET ASSETS

Unrestricted		196,510
Temporarily Restricted		591,722
Permanently Restricted		3,753,773
		-----
	Total Net Assets	4,542,005
		-----
Total Liabilities and Net Assets		4,542,005
		=====

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
 FINANCIAL REPORT  
 PERIOD ENDING FEBRUARY 28, 2026 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		4,279	(500)	55,074	58,853
Fifth Third Bank Fund	-	88	(750)	1,182	520
Hodson Fund	-	6,597	(1,000)	84,990	90,587
Igo Fund	24	1,790	(750)	23,317	24,381
Jacobson Fund		1,434	(401)	18,585	19,618
Ladrach Fund	360	1,625		20,754	22,739
General Contribution Fund		17,202	(12,755)	232,085	236,532
Beck Fund		1,278		16,394	17,672
Hottle Nursing Scholarship Fund		1,326	(500)	17,191	18,017
Barthel Art Scholarship Fund	-	2,278		29,219	31,497
Daniels Fund	24	1,857	(750)	24,169	25,300
Stephen Bennet Scholarship Fund	-	1,140	(1,000)	14,995	15,135
Gene Worthington BCRW Fund	-	4,247		54,469	58,716
Douglas & Susan Seipelt Fund		5,948	(2,375)	77,154	80,727
Highland County Fund	-	32,213	(11,500)	417,527	438,240
Bagshaw Enterprises	-	112	(750)	1,644	1,006
Paul Neff Memorial Fund	-	3,732	(1,500)	48,435	50,667
Fender Scholarship Fund		23,944	(1,500)	307,679	330,123
Elmer & Helen Reed Fund	-	92,052		1,180,702	1,272,754
Joyce Fender Family Scholarship Fund	500	2,860		36,178	39,538
Pence Patron Arts	-	26,941		345,558	372,499
Elks Club Scholarship Fund	-	2,880	(733)	37,218	39,365
Wilson & Paeltz Memorial	1,500	2,437	(2,436)	31,917	33,418
Storer Endowment	520	2,120	(750)	27,360	29,250
Lawrence & Gale Dukes Fund		11,614	(2,436)	149,942	159,120
Thoroman Endowment	240	2,253	(500)	28,865	30,858
Elizabeth White Memorial	-	2,218	(2,000)	29,201	29,419
Sizemore/Green Family Memorial Schol	-	2,171	(1,500)	28,409	29,080
Shell Family Scholarship Fund	200	1,005	(500)	12,730	13,435
Dr. Sherry and Michael Stout Fund	-	2,505	(2,000)	32,887	33,392
Bill Horne Memorial Scholarship Fund	312	3,309		42,370	45,991
Rhoades/Shanks Sch	-	1,411	(1,000)	18,479	18,890
Hillcrest Foundation Fund		6,451	(4,875)	84,858	86,434
<b>SUBTOTAL</b>	<b>3,680</b>	<b>273,317</b>	<b>(54,761)</b>	<b>3,531,537</b>	<b>3,753,773</b>

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
 FINANCIAL REPORT  
 PERIOD ENDING FEBRUARY 28, 2026 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	285		3,661	3,946
Fayette Co. Schol. Fund	-	-	-	-	-
Performing Arts Fund	1,592	2,320		29,344	33,256
Cassner Foundation Fund		2,064	(5,250)	28,454	25,268
Patriot Center Capital Improvement	(67,500)	4,865	74,620	(11,985)	-
Dare WCH Schol	-	791		10,146	10,937
Charles Taylor Memorial		766		9,830	10,596
Clinton County Succeeds	(4,750)	(2,200)	7,625	(675)	-
TDA Marathon Scholarship	-	643		8,246	8,889
Alice Mae Smith AC		4,065	(5,624)	54,263	52,704
NCB Student Excellence		1,566	(5,500)	20,461	16,527
Cindy Bloom Mem	390	662		8,381	9,433
Sara M Barrere Mem	190,025	21,927	(232,567)	329,245	308,630
Katie Bailey Mem		61		772	833
Kevin & Diane Boys		618		7,919	8,537
Jason Sharrett Mem	600	50		411	1,061
New Market Solar		1,335		17,129	18,464
Highland Solar		5,563		71,359	76,922
RWE Willow Solar		412		5,283	5,695
Hi Co Democratic	500	24	(500)		24
	<hr/>				
SUBTOTAL	120,857	45,817	(167,196)	592,244	591,722
UNRESTRICTED					
General Contribution Fund	5,150	14,376	(7,925)	184,909	196,510
	<hr/>				
SUBTOTAL	5,150	14,376	(7,925)	184,909	196,510
	<hr/>				
GRAND TOTAL	129,687	333,510	(229,882)	4,308,690	4,542,005
	<hr/> <hr/>				