SOUTHERN STATE
COMMUNITY COLLEGE

MONTHLY FINANCIAL REPORT

June 30, 2026

Finance Dashboard Summary

- Revenue was $229k (or -2.1%) lower than budgeted.
  - State SSI was lower than budgeted, which was expected after the final state budget was announced in July 2025.
  - Student enrollment was lower-than-expected throughout the year and ended $206k lower than budgeted.
  - Other income resulting from an increase in interest earnings was higher-than-expected.
- Expenses were $775k (or -5.4%) lower than budgeted.
  - Salaries plus benefits were 72.9% of our total spending. A benchmark for institutional viability is 75%.
  - College-wide expenses were $63k lower than budgeted.
  - A huge "thank you" is extended to all SSCC budget managers for helping offset the revenue loss with decreased spending wherever possible.
- There was an operating surplus of $551k for FY26.
- FY26 was our eighth 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."
  - I do not foresee bad years ahead; however, the political climate in Ohio could change significantly in the next six months and into the next state budget cycle that begins July 1, 2027.
  - However, SSCC is well-positioned for short-term financial agility and long-term financial sustainability.

- For FY27, we are budgeting a $369k deficit, which includes $427k in Strategic Plan operational investments.
  - State SSI is expected to be +1.7% higher than FY26 actual.
  - Student tuition and fees increases are expected to be +$319k (or +5.2%) from the FY26 actual revenue. This is helped by a $10 per credit hour increase for non-CCP students in Fall 2026.
  - While a surplus is not budgeted for FY27, prudent and careful spending will help minimize any potential deficit.

SOUTHERN STATE COMMUNITY COLLEGE

Finance Dashboard as of June 30, 2026

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	$7,429	$7,540	99%	$7,429		The $7.4M from SSI was consistent with the updated outlook.
Student Tuition and Fees	6,297	6,091	6,297	97%	6,091		Outlook changed in January and met those lowered expectations.
Other Revenue (bookstore, interest, fac.rental)	460	478	460	104%	478		Investment income held steady throughout the fiscal year.
Total Revenue	**$14,297**	**$13,998**	**$14,297**	**98%**	**$13,998**		Total revenue was 2% (or $299k)below the original budget.

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	$7,190	$7,379	97%	$7,190		All faculty and staff salaries.
Benefits	2,708	2,610	2,708	96%	2,610		All faculty and staff benefits.
Academic Affairs	570	413	570	72%	413		Academic programs.
Student Affairs	196	111	196	57%	111		Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	1,439	1,593	90%	1,439		Facilities, Technology, Utilities.
College-wide & General Admin	1,146	1,083	1,146	95%	1,083		Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	630	601	630	95%	601		Student fees (technology, student activities).
Total Expenses	**$14,222**	**$13,447**	**$14,222**	**95%**	**$13,447**		95% of the budget spent through 100% of the fiscal year.
Net Surplus (Deficit) (recurring)	**$75**	**$551**	**$75**		**$551**		Total expenses were 5% (or $775k) below budget.

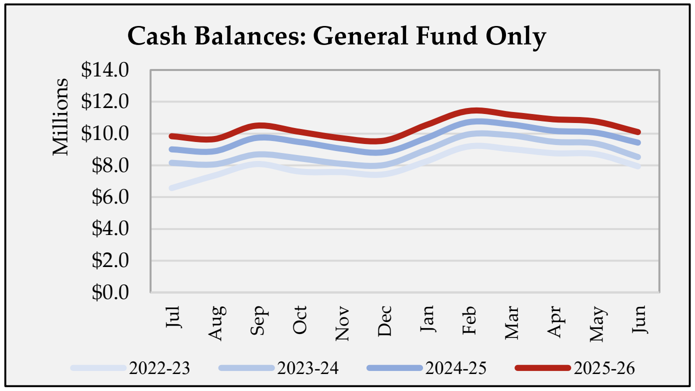
KEY PERFORMANCE INDICATORS

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

1. Revenue was 2% lower than expected due to lower Fall 2025, Spring 2026, and Summer 2026 student credit hours.
2. Expenses were 5% below budget. This helped SSCC have a balanced budget for FY26.

SSCC Foundation: Total Assets = $4,806 (of which $3,919 is permanently restricted) / Total Liabilities = $0



SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
TWELVE MONTHS ENDED JUNE 30, 2026 (unaudited)

	FISCAL 26			FISCAL 25		
	ANNUAL BUDGET	06/30/26 Y-T-D	% OF BUDGET	06/30/25 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
REVENUE						
STATE SUBSIDY	7,540,082	7,429,229	98.5%	7,150,294	278,935	3.9%
STUDENT FEES	6,297,576	6,090,928	96.7%	6,058,763	32,165	0.5%
OTHER INCOME	460,000	477,639	103.8%	510,556	(32,917)	-6.4%
TOTAL REVENUE	14,297,658	13,997,796	97.9%	13,719,613	278,183	2.0%
EXPENDITURES						
INSTRUCTIONAL	5,910,590	5,687,741	96.2%	5,835,624	(147,883)	-2.5%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	2,087	69.6%	1,969	118	6.0%
ACADEMIC SUPPORT	2,316,249	2,318,529	100.1%	2,200,964	117,565	5.3%
STUDENT SERVICES	1,766,893	1,747,619	98.9%	1,632,923	114,696	7.0%
INSTITUTIONAL SUPPORT	2,376,772	2,232,223	93.9%	2,124,538	107,685	5.1%
PLANT OPERATIONS	1,648,740	1,269,853	77.0%	1,239,707	30,146	2.4%
SCHOLARSHIPS	200,000	189,655	94.8%	179,491	10,164	5.7%
TOTAL EXPENDITURES	14,222,244	13,447,707	94.6%	13,215,216	232,491	1.8%
ANNUAL SURPLUS/(DEFICIT)	75,414	550,089		504,397		

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF JUNE 30, 2026 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	10,085,953	615,486	(1,258,205)	12,297		(230,190)	552,639	9,777,980
ACCTS. RECEIVABLE-STUDENTS(NET)	3,320,860							3,320,860
ACCTS. RECEIVABLE - OTHER	7,955	23,026	142,700					173,681
NOTES RECEIVABLE				5,399				5,399
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	453,908							453,908
EQUIPMENT						1,334,091		1,334,091
BUILDINGS AND IMPROVEMENTS						18,159,100		18,159,100
OTHER ASSETS					12,318	161,847		174,165
TOTAL ASSETS	13,877,835	638,512	(1,115,505)	17,696	12,318	19,424,848	552,639	33,408,343

LIABILITIES AND FUND BALANCES	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
ACCOUNTS PAYABLE	35,709							35,709
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	604,846							604,846
ACCRUED EXPENSES								0
DEFERRED REVENUE			160,591					160,591
OTHER LIABILITIES	2,385					5,719,697		5,722,082
DEFERRED COMPENSATION	407,755							407,755
NET INVESTMENT IN PLANT						13,705,151		13,705,151
FUND BALANCE/HELD IN CUSTODY	12,827,140	638,512	(1,276,096)	17,696	12,318		552,639	12,772,209
TOTAL LIAB. AND FUND BALANCES	13,877,835	638,512	(1,115,505)	17,696	12,318	19,424,848	552,639	33,408,343

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, 2026 (unaudited)

	------------------------ UNRESTRICTED		------------------------	----- RESTRICTED ------		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	6,090,928		6,090,928		0	6,090,928
STATE APPROPRIATION	7,429,229		7,429,229		0	7,429,229
FEDERAL GRANTS AND CONTRACTS			0	4,134,982	4,134,982	4,134,982
STATE GRANTS AND CONTRACTS			0	2,887,630	2,887,630	2,887,630
LOCAL GRANTS AND CONTRACTS			0	0	0	0
PRIVATE GIFTS, GRANTS & CONTRACTS			0	129,875	129,875	129,875
SALES AND SERVICES		817,625	817,625		0	817,625
OTHER SOURCES	477,639		477,639		0	477,639
TOTAL EDUCA./GEN. REVENUE	13,997,796	817,625	14,815,421	7,152,487	7,152,487	21,967,908
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	5,372,912		5,372,912	127,293	127,293	5,500,205
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	2,087		2,087	1,755,580	1,755,580	1,757,667
ACADEMIC SUPPORT	2,318,528		2,318,528	783,168	783,168	3,101,696
STUDENT SERVICES	1,461,412		1,461,412	66,025	66,025	1,527,437
INSTITUTIONAL SUPPORT	2,232,223		2,232,223	0	0	2,232,223
OPERATION/MAINTENANCE OF PLANT	1,269,853		1,269,853	0	0	1,269,853
SCHOLARSHIPS AND FELLOWSHIPS	189,656		189,656	4,599,547	4,599,547	4,789,203
TOTAL EDUCA./GEN. EXPENDITURES	12,846,671	0	12,846,671	7,331,613	7,331,613	20,178,284
AUXILIARY ENTERPRISES		1,008,475	1,008,475		0	1,008,475
TRANSFERS	601,036	0	601,036	(601,036)	(601,036)	0
TOTAL EXPENDITURES/TRANSFERS	13,447,707	1,008,475	14,456,182	6,730,577	6,730,577	21,186,759
NET INCREASE IN FUND BALANCES	550,089	(190,850)	359,239	421,910	421,910	781,149
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6
AUXILIARY FUND OPERATIONS
FOR TWELVE MONTHS ENDED JUNE 30, 2026 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	663,759	154,166	817,925
DISCOUNTS	(300)		(300)
COST OF SALES			0
GROSS MARGIN	663,459	154,166	817,625
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	283,571		283,571
FACULTY PART-TIME	11,059		11,059
ADMINISTRATIVE SALARIES	48,905		48,905
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES		22,980	22,980
PART-TIME STAFF SALARIES			0
FRINGE BENEFITS ALLOCATED	170,210	4,618	174,828
OFFICE SUPPLIES	2,878	120	2,998
PROGRAM SUPPLIES	8,914	559	9,473
FUEL	43,832		43,832
PRINTING SUP./PHOTOCOPYING	262		262
TRAVEL-CONFERENCE REIMB		1,924	1,924
TRAVEL-MILEAGE REIMB	1,291	3,402	4,693
STUDENT TEST AND TRAVEL	48,752		48,752
SPECIAL EVENTS	184		184
ADVERTISING	40,340	300	40,640
TELEPHONE	2,685	66	2,751
DUES & SUBSCRIPTIONS		1987	1,987
POSTAGE	308		308
COMPUTER SERVICES			0
FACILITY RENTAL	26,960		26,960
STAFF DEVELOPMENT		7,118	7,118
UTILITIES	657		657
LICENSE AND CERTIFICATES			0
OTHER PROFESSIONAL FEES	57,949	76,561	134,510
EQUIPMENT GREATER THAN $50	138,999	1,084	140,083
TOTAL ADMIN. & GEN EXPENSES	887,756	120,719	1,008,475
SURPLUS/(DEFICIT)	(224,297)	33,447	(190,850)
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER $10,000
JUNE 2026

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
JUNE 2	HCCA/HAMILTON COUNTY ESC	$11,424.50	PHONE SERVICE
JUNE 2	MID AMERICAN CLEANING CONTRACTORS INC	$15,258.10	PROFESSIONAL FEES
JUNE 4	GREAT OAKS INSTITUTE OF TECH	$147,382.00	TUITION SHARE
JUNE 4	GREAT OAKS INSTITUTE OF TECH	$119,072.00	PARTNERSHIP
JUNE 4	GRADUATION ALLIANCE INC	$14,565.88	GRAD ALL
JUNE 9	AMERICAN ELECTRIC POWER	$10,519.71	UTILITIES
JUNE 10	WATERMARK INSIGHTS LLC	$12,832.10	COURSE EVALUATIONS
JUNE 15	SMITH-FEIKE-MINTON INC	$31,386.00	INSURANCE
JUNE 18	FOLLETT HIGHER EDUCATON GROUP LLC	$10,176.23	SUMMER FA BOOKSTORE CHARGES
JUNE 22	FIREWATCH DESIGN STUDIO LLC	$25,000.00	PROFESSIONAL FEES
JUNE 25	HOWLAND ASPHALT SEALCOATING LLC	$11,500.00	ASPHALT REPAIR
JUNE 29	BNY MELLON	$89,064.82	BOND PYMT
JUNE 29	FOLLETT HIGHER EDUCATON GROUP LLC	$25,007.40	SUMMER ACCESS BOOK CHARGES
JUNE 29	STUDENT CONNECTIONS LLC	$10,800.00	STAFF DEVELOPMENT
JUNE 30	AMERICAN EXPRESS	$11,676.35	ASPIRE OFFICE SUPPLIES

	TOTAL	$545,665.09	
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6
DONATIONS JUNE 2026

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
JUNE 1	LYNCHBURG CLAY ATHLETIC BOOSTERS	$1,000.00	SCHOLARSHIP
JUNE 2	CLINTON COUNTY FOUNDATION	$1,735.98	SCHOLARSHIP
JUNE 15	RODS PROJECT	$1,000.00	SCHOLARSHIP
JUNE 17	CLINTON COUNTY FOUNDATION	$1,300.00	SCHOLARSHIP
JUNE 24	MADISON PLAINS-COLUMBUS FOUNDATION	$4,000.00	SCHOLARSHIP

	TOTAL	$9,035.98	
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF JUNE 30, 2026 (unaudited)

ASSETS

Cash in Bank		580,514
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,895,671	

Market Value of Investments		4,219,830
Pledges Receivable		3,890
Other Assets		1,855
Total Assets		4,806,089
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LIABILITIES AND NET ASSETS

LIABILITIES	
Other Liabilities	-
Total Liabilities	-
NET ASSETS	
Unrestricted	284,130
Temporarily Restricted	602,603
Permanently Restricted	3,919,356
Total Net Assets	4,806,089
Total Liabilities and Net Assets	4,806,089
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING JUNE 30, 2026 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		7,007	(500)	55,074	61,581
Fifth Third Bank Fund	-	113	(750)	1,182	545
Hodson Fund	-	10,796	(1,000)	84,990	94,786
Igo Fund	24	2,921	(1,000)	23,317	25,262
Jacobson Fund		2,344	(401)	18,585	20,528
Ladrach Fund	360	2,680		20,754	23,794
General Contribution Fund		28,166	(12,755)	232,085	247,496
Beck Fund		2,097		16,394	18,491
Hottle Nursing Scholarship Fund		2,161	(500)	17,191	18,852
Barthel Art Scholarship Fund	-	3,738		29,219	32,957
Daniels Fund	24	3,029	(750)	24,169	26,472
Stephen Bennet Scholarship Fund	-	1,841	(1,000)	14,995	15,836
Gene Worthington BCRW Fund	-	6,969		54,469	61,438
Douglas & Susan Seipelt Fund		9,690	(2,375)	77,154	84,469
Highland County Fund	-	52,527	(11,500)	417,527	458,554
Bagshaw Enterprises	-	159	(750)	1,644	1,053
Paul Neff Memorial Fund	-	6,081	(1,500)	48,435	53,016
Fender Scholarship Fund		39,246	(1,500)	307,679	345,425
Elmer & Helen Reed Fund	-	150,694	(11,776)	1,180,702	1,319,620
Joyce Fender Family Scholarship Fund	1,000	4,692		36,178	41,870
Pence Patron Arts	-	44,173	(1,802)	345,558	387,929
Elks Club Scholarship Fund	-	4,705	(733)	37,218	41,190
Wilson & Paeltz Memorial	1,500	3,986	(2,436)	31,917	34,967
Storer Endowment	520	3,476	(750)	27,360	30,606
Brett Whitman		1	(735)		(734)
Lawrence & Gale Dukes Fund		18,990	(2,436)	149,942	166,496
Thoroman Endowment	240	3,683	(500)	28,865	32,288
Elizabeth White Memorial	-	3,581	(2,000)	29,201	30,782
Sizemore/Green Family Memorial Schol	-	3,519	(1,500)	28,409	30,428
Shell Family Scholarship Fund	300	1,628	(500)	12,730	14,158
Dr. Sherry and Michael Stout Fund	-	4,053	(2,000)	32,887	34,940
Bill Horne Memorial Scholarship Fund	312	5,441		42,370	48,123
Rhoades/Shanks Sch	-	2,287	(1,000)	18,479	19,766
Hillcrest Foundation Fund	6,000	10,639	(5,125)	84,858	96,372
SUBTOTAL	10,280	447,113	(69,574)	3,531,537	3,919,356

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING JUNE 30, 2026 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	468		3,661	4,129
Fayette Co. Schol. Fund	-	-	-	-	-
Performing Arts Fund	1,692	3,865		29,344	34,901
Cassner Foundation Fund		3,235	(5,250)	28,454	26,439
Patriot Center Capital Improvement	(67,500)	4,865	74,620	(11,985)	-
Dare WCH Schol	(13,480)	(6,186)	9,520	10,146	-
Charles Taylor Memorial		1,257		9,830	11,087
Clinton County Succeeds	(4,748)	(2,200)	6,325	(675)	(1,298)
TDA Marathon Scholarship	-	1,055		8,246	9,301
Alice Mae Smith AC		6,508	(5,936)	54,263	54,835
NCB Student Excellence		2,355	(5,000)	20,461	17,816
Cindy Bloom Mem	390	1,099		8,381	9,870
Sara M Barrere Mem	190,025	35,947	(250,194)	329,245	305,023
Katie Bailey Mem	750	134		772	1,656
Kevin & Diane Boys		1,013		7,919	8,932
Jason Sharrett Mem	640	102		411	1,153
New Market Solar	5,000	2,423		17,129	24,552
Highland Solar	7,000	9,340		71,359	87,699
RWE Willow Solar		676		5,283	5,959
Hi Co Democratic	1,000	49	(500)		549
SUBTOTAL	120,769	66,005	(176,415)	592,244	602,603
UNRESTRICTED					
General Contribution Fund	80,879	26,567	(8,225)	184,909	284,130
SUBTOTAL	80,879	26,567	(8,225)	184,909	284,130
GRAND TOTAL	211,928	539,685	(254,214)	4,308,690	4,806,089