

## MONTHLY FINANCIAL REPORT

February 28, 2022

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### Finance Dashboard

- This is the first presentation of a finance dashboard.
- The revenue section follows the same format as the “normal” financial statements.
- The expense section is still a “work in progress” but will sort expenses by area of responsibility. The transition to this sorting and reporting is taking longer than originally anticipated.
- The key performance indicators section tracks the Ohio Senate Bill 6 composite score and Higher Learning Commission composite financial index. Both KPIs will be reviewed in detail at the March board meeting.
- The cash balances remain artificially inflated due to the proceeds from the sale of the North Campus (\$1.25 million).

### Revenue (Exhibit 1)

Overall, there are no concerns at this time. The SSI is tracking close to budget, and the tuition/fees are ahead of budget. We continue to monitor student enrollment and credit hours.

- 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% from FY21 actual.
- 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 -6.9% increase from FY21 actual.
- Other
  - The \$0.2 million budget for other revenue is no change from FY21 actual.
  - The fiscal year-to-date actual is +572.3% increase from FY21 actual.
    - The \$1.25 million proceeds from sale of the North Campus is temporarily in this line item.

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

### Expenses (Exhibit 1)

Through 66.7% of the fiscal year, expenses are 69.0% of the budget. If the spending patterns continue as they have in the previous five fiscal years, total expenses would finish the fiscal year within the \$13.3 million budget. Close monitoring of the expenses continues.

- Total Expenses
  - The budget for total expenses is +4.9% increase from FY21 actual.
  - The fiscal year-to-date actual is +6.9% increase from FY21 actual.

### Summary

- Simultaneous work is occurring with the FY22 finance dashboard and FY23 budget. The dashboard expense sorting appears to be more meaningful to the administrators and budget managers.
- There is now an online method to donate to the SSCC Foundation! A “Give” button was added to the footer from the SSCC homepage.

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	\$5,348	64%	1%	\$8,341	High	Budget based on new state funding (+2.5%) from FY21.
Student Tuition and Fees	5,438	5,274	97%	-7%	5,438	High	Budget based on decrease from FY21 (-10.0%)
Other Revenue	235	1,345	572%	675%	235	High	Proceeds from sale of North Campus (\$1.25M) included (for now).
<b>Total Revenue</b>	<b>\$14,014</b>	<b>\$11,967</b>	<b>85%</b>	<b>8%</b>	<b>\$14,014</b>	High	

EXPENSES (Recurring / Operating)	2021-2022 Budget	Year-to-Date Actual	Percent of Budget	Percent Change from FY21	2021-2022 Outlook	Confidence	Notes
Salaries	\$7,678	\$4,720	61%		\$7,678	High	All faculty and staff salaries.
Benefits	3,115	1,726	55%		3,115	High	All faculty and staff benefits.
Academic Affairs	1,234	640	52%		1,234	High	Academic programs, Marketing, LRC, Educ. Advisory Board
Student Affairs	259	358	138%		259	High	Student activities, Enrollment Management
Infrastructure & Technology	823	1,502	183%		823	High	Facilities, Technology, Utilities
General Administration	823	234	28%		823	High	Human Resources, Finance, President, Prop/Liab Insurance
<b>Total Expenses</b>	<b>\$13,932</b>	<b>\$9,180</b>	<b>66%</b>		<b>\$13,932</b>	High	66% of the budget spent through 67% of the fiscal year.
<b>Net Surplus (Deficit) (recurring)</b>	<b>\$82</b>	<b>\$2,787</b>			<b>\$82</b>	High	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	High	144 number of days of cash on hand (current month)
Ending	\$2,422	\$5,127			\$2,421	High	37% cash as percent of budget (year-end target is 20%).

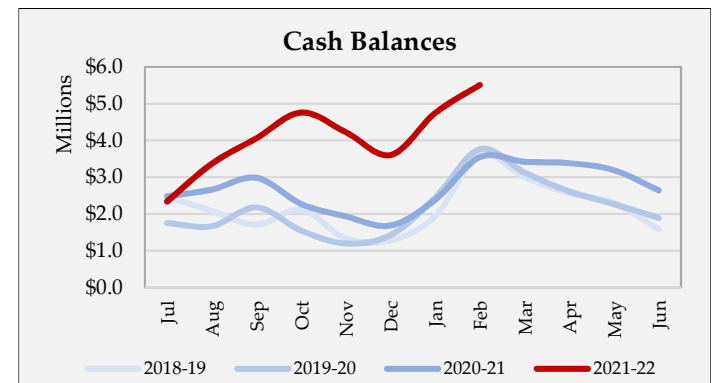
### KEY PERFORMANCE INDICATORS

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

1. Work continues on sorting the financial reports into the dashboard/department levels.
2. An online method to donate to the SSCC Foundation was added to the SSCC website.

**SSCC Foundation: Total Assets = \$3,426 (of which \$3,083 perm. restricted) / Total Liabilities = \$0**



SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6  
COMPARATIVE BUDGET REPORT  
EIGHT MONTHS ENDED FEBRUARY 28, 2022 (unaudited)

	FISCAL 22			FISCAL 21		
	ANNUAL BUDGET	02/28/22 Y-T-D	% OF BUDGET	02/28/21 Y-T-D	ANNUAL CHANGE	ANNUAL % CHG
REVENUE						
STATE SUBSIDY	8,340,893	5,348,381	64.1%	5,278,192	70,189	1.3%
STUDENT FEES	5,437,642	5,274,494	97.0%	5,664,335	(389,841)	-6.9%
OTHER INCOME	235,000	1,344,869	572.3%	173,586	1,171,283	674.8%
<b>TOTAL REVENUE</b>	<b>14,013,535</b>	<b>11,967,744</b>	<b>85.4%</b>	<b>11,116,113</b>	<b>851,631</b>	<b>7.7%</b>
EXPENDITURES						
INSTRUCTIONAL	5,653,480	3,873,873	68.5%	3,799,979	73,894	1.9%
RESEARCH	0	0	#DIV/0!	0	0	#DIV/0!
COMMUNITY SERVICE	10,000	4,495	45.0%	10,542	(6,047)	-57.4%
ACADEMIC SUPPORT	1,689,368	1,189,789	70.4%	1,044,666	145,123	13.9%
STUDENT SERVICES	2,188,111	1,571,169	71.8%	1,499,542	71,627	4.8%
INSTITUTIONAL SUPPORT	2,357,610	1,464,680	62.1%	1,362,331	102,349	7.5%
PLANT OPERATIONS	1,200,000	952,540	79.4%	755,033	197,507	26.2%
SCHOLARSHIPS	200,000	124,311	62.2%	119,029	5,282	4.4%
<b>TOTAL EXPENDITURES</b>	<b>13,298,569</b>	<b>9,180,857</b>	<b>69.0%</b>	<b>8,591,122</b>	<b>589,735</b>	<b>6.9%</b>
<b>ANNUAL SURPLUS/(DEFICIT)</b>	<b>714,966</b>	<b>2,786,887</b>		<b>2,524,991</b>		

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6  
CONSOLIDATED FUND BALANCE SHEETS  
AS OF FEBRUARY 28, 2022 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	5,909,619	771,299	(1,321,258)	9,019		142,361	1,308,473	6,819,513
ACCTS. RECEIVABLE-STUDENTS(NET)	3,345,411							3,345,411
ACCTS. RECEIVABLE - OTHER	27,904	28,337						56,241
NOTES RECEIVABLE				8,677				8,677
INVENTORIES	9,451							9,451
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	286,647	13,542						300,189
EQUIPMENT						807,207		807,207
BUILDINGS AND IMPROVEMENTS						24,925,038		24,925,038
OTHER ASSETS					12,318	3,339,706		3,352,024
<b>TOTAL ASSETS</b>	<b>9,579,032</b>	<b>813,178</b>	<b>(1,321,258)</b>	<b>17,696</b>	<b>12,318</b>	<b>29,214,312</b>	<b>1,308,473</b>	<b>39,623,751</b>
<b>LIABILITIES AND FUND BALANCES</b>								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS	(11,739)							(11,739)
ACCRUED PAYROLL	225,206							225,206
ACCRUED EXPENSES								0
DEFERRED REVENUE			477,317					477,317
OTHER LIABILITIES						11,175,122		11,175,122
DEFERRED COMPENSATION	413,034							413,034
NET INVESTMENT IN PLANT						18,039,190		18,039,190
FUND BALANCE/HELD IN CUSTODY	8,952,531	813,178	(1,798,575)	17,696	12,318		1,308,473	9,305,621
<b>TOTAL LIAB. AND FUND BALANCES</b>	<b>9,579,032</b>	<b>813,178</b>	<b>(1,321,258)</b>	<b>17,696</b>	<b>12,318</b>	<b>29,214,312</b>	<b>1,308,473</b>	<b>39,623,751</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, 2022 (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	5,274,494		5,274,494		0	5,274,494
STATE APPROPRIATION	5,348,381		5,348,381		0	5,348,381
FEDERAL GRANTS AND CONTRACTS			0	6,100,830	6,100,830	6,100,830
STATE GRANTS AND CONTRACTS			0	1,875,782	1,875,782	1,875,782
LOCAL GRANTS AND CONTRACTS			0	5,584	5,584	5,584
PRIVATE GIFTS, GRANTS & CONTRACTS			0	106,377	106,377	106,377
SALES AND SERVICES		784,204	784,204		0	784,204
OTHER SOURCES	1,344,869		1,344,869		0	1,344,869
<b>TOTAL EDUCA./GEN. REVENUE</b>	<b>11,967,744</b>	<b>784,204</b>	<b>12,751,948</b>	<b>8,088,573</b>	<b>8,088,573</b>	<b>20,840,521</b>
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>						
<b>EDUCATIONAL AND GENERAL</b>						
INSTRUCTIONAL	3,602,704		3,602,704	57,323	57,323	3,660,027
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	4,495		4,495	1,811,164	1,811,164	1,815,659
ACADEMIC SUPPORT	1,189,789		1,189,789	53,704	53,704	1,243,493
STUDENT SERVICES	1,324,651		1,324,651	698,794	698,794	2,023,445
INSTITUTIONAL SUPPORT	1,464,680		1,464,680	0	0	1,464,680
OPERATION/MAINTENANCE OF PLANT	952,540		952,540		0	952,540
SCHOLARSHIPS AND FELLOWSHIPS	124,311		124,311	5,548,106	5,548,106	5,672,417
<b>TOTAL EDUCA./GEN. EXPENDITURES</b>	<b>8,663,170</b>	<b>0</b>	<b>8,663,170</b>	<b>8,169,091</b>	<b>8,169,091</b>	<b>16,832,261</b>
<b>AUXILIARY ENTERPRISES</b>		<b>696,735</b>	<b>696,735</b>		<b>0</b>	<b>696,735</b>
<b>TRANSFERS</b>	<b>517,687</b>	<b>0</b>	<b>517,687</b>	<b>(517,687)</b>	<b>(517,687)</b>	<b>0</b>
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>9,180,857</b>	<b>696,735</b>	<b>9,877,592</b>	<b>7,651,404</b>	<b>7,651,404</b>	<b>17,528,996</b>
<b>NET INCREASE IN FUND BALANCES</b>	<b>2,786,887</b>	<b>87,469</b>	<b>2,874,356</b>	<b>437,169</b>	<b>437,169</b>	<b>3,311,525</b>

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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4 OF 6  
AUXILIARY FUND OPERATIONS  
FOR EIGHT MONTHS ENDED FEBRUARY 28, 2022 (unaudited)

WORKFORCE

REVENUE	784,654
DISCOUNTS	(450)
COST OF SALES	
GROSS MARGIN	<u>784,204</u>
ADMIN & GENERAL EXPENSES	
FACULTY FULL-TIME	179,292
FACULTY PART-TIME	36,592
ADMINISTRATIVE SALARIES	38,505
PART-TIME ADMIN SALARIES	
SUPPORT STAFF SALARIES	0
PART-TIME STAFF SALARIES	0
FRINGE BENEFITS ALLOCATEI	127,756
OFFICE SUPPLIES	1,399
PROGRAM SUPPLIES	4,560
FUEL	32,658
PRINTING SUP./PHOTOCOPYIN	357
TRAVEL-CONFERENCE REIM	56
TRAVEL-MILEAGE REIMB	1,335
STUDENT TEST AND TRAVEL	42,698
SPECIAL EVENTS	179
ADVERTISING	31,329
TELEPHONE	6,080
DUES & SUBSCRIPTIONS	238
POSTAGE	310
COMPUTER SERVICES	0
FACILITY RENTAL	12,000
STAFF DEVELOPMENT	
UTILITIES	1,030
LICENSE AND CERTIFICATES	0
OTHER PROFESSIONAL FEES	48,036
EQUIPMENT GREATER THAN \$	132,325
TOTAL ADMIN. & GEN EXPENS	<u>696,735</u>
SURPLUS/(DEFICIT)	<u>87,469</u>
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SOUTHERN STATE COMMUNITY COLLEGE  
 MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6  
 BID ITEMS AND EXPENDITURES OVER \$10,000  
 FEBRUARY 2022

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
FEB 2	MID-AMERICAN CLEANING CONTRACTORS INC	\$17,432.15	PROF FEES
FEB 2	TRANE	\$80,000.00	PROPOSAL
FEB 2	THE OHIO STATE UNIVERSITY	\$14,320.21	SUBSCRIPTION
FEB 8	HESKETT INSURANCE AGENCY	\$24,699.00	INSURANCE
FEB 15	AMERICAN ELECTRIC POWER	\$10,003.11	UTILITIES
FEB 15	FHEG SOUTHERN STATE CC	\$100,795.24	FOLLETT
FEB 15	RESERVE ACCOUNT	\$10,000.00	POSTAGE
FEB 15	ZOOM VIDEO COMMUNICATIONS INC	\$10,244.16	RENEWAL
FEB 28	BNY MELLON	\$41,431.51	BONDS
FEB 28	BNY MELLON	\$59,613.30	BONDS
	TOTAL	----- \$368,538.68 =====	



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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
FEB 1	HILLSBORO CITY SCHOOL	\$1,000.00	SCHOLARSHIP
FEB 7	BROWN COUNTY FARM BUREAU	\$500.00	SCHOLARSHIP
FEB 28	WCH CITY SCHOOLS	\$500.00	SCHOLARSHIP
	TOTAL	----- \$2,000.00 =====	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
BALANCE SHEET  
AS OF FEBRUARY 28, 2022 (unaudited)

ASSETS

Cash in Bank		274,014
Investments		
Cost Basis	1,324,159	
Unrealized Gain	1,788,912	
	-----	
Market Value of Investments		3,113,071
Pledges Receivable		7,392
Other Assets		1,855
		-----
Total Assets		3,396,332
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities		-
		-----
Total Liabilities		-

NET ASSETS

Unrestricted		54,128
Temporarily Restricted		259,020
Permanently Restricted		3,083,184
		-----
Total Net Assets		3,396,332
		-----
Total Liabilities and Net Assets		3,396,332
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
 FINANCIAL REPORT  
 PERIOD ENDING FEBRUARY 28, 2022 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
<b>PERMANENTLY RESTRICTED:</b>					
Col.Pommert Scholarship Fund		(280)	(500)	48,597	47,817
Fifth Third Bank Fund	-	(300)	-	50,649	50,349
Hodson Fund	-	(435)	(1,000)	77,525	76,090
Igo Fund	24	(126)	-	21,179	21,077
Jacobson Fund		(89)	(326)	16,060	15,645
Ladrach Fund	480	(110)		17,252	17,622
General Contribution Fund		(1,163)	43	196,488	195,368
Beck Fund		(93)	-	15,785	15,692
Hottle Nursing Scholarship Fund		(90)	(250)	15,925	15,585
Barthel Art Scholarship Fund	-	(152)	-	25,712	25,560
Daniels Fund	24	(118)	(500)	21,803	21,209
Stephen Bennet Scholarship Fund	-	(77)	(750)	15,777	14,950
Gene Worthington BCRW Fund	-	(280)	-	47,386	47,106
Douglas & Susan Seipelt Fund	-	(335)	(2,500)	65,445	62,610
Highland County Fund	-	(2,230)	(9,000)	401,102	389,872
Bagshaw Enterprises	-	(3)	(750)	3,524	2,771
Paul Neff Memorial Fund		(251)	(750)	45,567	44,566
Fender Scholarship Fund	5,000	(1,318)	(1,375)	205,235	207,542
Elmer & Helen Reed Fund	-	(6,210)		1,050,010	1,043,800
Joyce Fender Family Scholarship Fund	-	(170)	(1,000)	31,406	30,236
Pence Patron Arts	-	(1,731)		292,620	290,889
Elks Club Scholarship Fund	-	(176)	(1,000)	33,486	32,310
Wilson & Paeltz Memorial	1,500	(202)	(1,000)	25,817	26,115
Storer Endowment	220	(135)	(750)	24,870	24,205
Lawrence & Gale Dukes Fund		(729)	(3,938)	138,261	133,594
Thoroman Endowment	240	(139)	(500)	24,732	24,333
Elizabeth White Memorial	-	(161)	(500)	28,502	27,841
Sizemore/Green Family Memorial Schol	-	(146)	-	24,717	24,571
Shell Family Scholarship Fund	100	(58)	-	8,924	8,966
Dr. Sherry and Michael Stout Fund	-	(178)	-	30,066	29,888
Bill Horne Memorial Scholarship Fund	672	(231)		37,068	37,509
Rhoades/Shanks Sch	-	(94)	(1,000)	18,106	17,012
Hillcrest Foundation Fund		(360)		60,844	60,484
<b>SUBTOTAL</b>	<b>8,260</b>	<b>(18,170)</b>	<b>(27,346)</b>	<b>3,120,440</b>	<b>3,083,184</b>
<b>TEMPORARILY RESTRICTED:</b>					
Appalachian Gateway Fund	-	(26)	(1,000)	7,112	6,086
Fayette Co. Schol. Fund	(113,360)	(8,697)	121,531	526	-
Performing Arts Fund	1,504	(126)	-	16,214	17,592
Cassner Foundation Fund		(32)	(9,000)	39,334	30,302
Patriot Center Capital Improvement	-	60	-	(10,149)	(10,089)
Dare WCH Schol	-	(43)	(750)	10,118	9,325
Charles Taylor Memorial		(36)	(1,200)	10,514	9,278
Clinton County Succeeds	-	(4)	(500)	1,647	1,143
TDA Marathon Scholarship	-	(28)		6,757	6,729
Alice Mae Smith AC	-	(316)	(2,000)	58,759	56,443
NCB ME Scholarship		(138)	(2,000)	28,601	26,463
Cindy Bloom Mem	7,945	(140)			7,805
Sara M Barrere Mem	100,000	(2,800)			97,200
Katie Bailey Mem	750	(7)			743
<b>SUBTOTAL</b>	<b>(3,161)</b>	<b>(12,333)</b>	<b>105,081</b>	<b>169,433</b>	<b>259,020</b>
<b>UNRESTRICTED</b>					
General Contribution Fund	5,764	(253)	(9,360)	57,977	54,128
<b>SUBTOTAL</b>	<b>5,764</b>	<b>(253)</b>	<b>(9,360)</b>	<b>57,977</b>	<b>54,128</b>
<b>GRAND TOTAL</b>	<b>10,863</b>	<b>(30,756)</b>	<b>68,375</b>	<b>3,347,850</b>	<b>3,396,332</b>

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6  
COMPARATIVE BUDGET REPORT  
SEVEN MONTHS ENDED JANUARY 31, 2022 (unaudited)

	-----	FISCAL 22	-----	-----	FISCAL 21	-----
	ANNUAL	01/31/22	% OF	01/31/21	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	8,340,893	4,683,940	56.2%	4,563,375	120,565	2.6%
STUDENT FEES	5,437,642	5,091,852	93.6%	5,661,113	(569,261)	-10.1%
OTHER INCOME	235,000	1,335,970	568.5%	174,499	1,161,471	665.6%
TOTAL REVENUE	<u>14,013,535</u>	<u>11,111,762</u>	<u>79.3%</u>	<u>10,398,987</u>	<u>712,775</u>	<u>6.9%</u>
EXPENDITURES						
INSTRUCTIONAL	5,653,480	3,443,145	60.9%	3,383,259	59,886	1.8%
RESEARCH	0	0	#DIV/0!	0	0	#DIV/0!
COMMUNITY SERVICE	10,000	4,464	44.6%	10,507	(6,043)	-57.5%
ACADEMIC SUPPORT	1,689,368	1,044,267	61.8%	907,228	137,039	15.1%
STUDENT SERVICES	2,188,111	1,426,982	65.2%	1,366,454	60,528	4.4%
INSTITUTIONAL SUPPORT	2,357,610	1,304,105	55.3%	1,171,615	132,490	11.3%
PLANT OPERATIONS	1,200,000	840,754	70.1%	659,084	181,670	27.6%
SCHOLARSHIPS	200,000	64,989	32.5%	72,118	(7,129)	-9.9%
TOTAL EXPENDITURES	<u>13,298,569</u>	<u>8,128,706</u>	<u>61.1%</u>	<u>7,570,265</u>	<u>558,441</u>	<u>7.4%</u>
ANNUAL SURPLUS/(DEFICIT)	<u>714,966</u>	<u>2,983,056</u>		<u>2,828,722</u>		
	=====	=====		=====		

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6  
CONSOLIDATED FUND BALANCE SHEETS  
AS OF JANUARY 31, 2022 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	5,130,427	704,753	(1,239,326)	9,019		142,361	1,311,854	6,059,088
ACCTS. RECEIVABLE-STUDENTS(NET)	4,377,159							4,377,159
ACCTS. RECEIVABLE - OTHER	9,530	31,452						40,982
NOTES RECEIVABLE				8,677				8,677
INVENTORIES	9,499							9,499
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	313,397	16,928						330,325
EQUIPMENT						807,207		807,207
BUILDINGS AND IMPROVEMENTS						24,925,038		24,925,038
OTHER ASSETS					12,318	3,339,705		3,352,023
<b>TOTAL ASSETS</b>	<b>9,840,012</b>	<b>753,133</b>	<b>(1,239,326)</b>	<b>17,696</b>	<b>12,318</b>	<b>29,214,311</b>	<b>1,311,854</b>	<b>39,909,998</b>
<b>LIABILITIES AND FUND BALANCES</b>								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS	(11,739)							(11,739)
ACCRUED PAYROLL	180,161							180,161
ACCRUED EXPENSES								0
DEFERRED REVENUE			453,366					453,366
OTHER LIABILITIES	109,856					11,175,121		11,284,977
DEFERRED COMPENSATION	413,034							413,034
NET INVESTMENT IN PLANT						18,039,190		18,039,190
FUND BALANCE/HELD IN CUSTODY	9,148,700	753,133	(1,692,692)	17,696	12,318		1,311,854	9,551,009
<b>TOTAL LIAB. AND FUND BALANCES</b>	<b>9,840,012</b>	<b>753,133</b>	<b>(1,239,326)</b>	<b>17,696</b>	<b>12,318</b>	<b>29,214,311</b>	<b>1,311,854</b>	<b>39,909,998</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 JANUARY 31 2022 (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	5,091,852		5,091,852		0	5,091,852
STATE APPROPRIATION	4,683,940		4,683,940		0	4,683,940
FEDERAL GRANTS AND CONTRACTS			0	4,158,962	4,158,962	4,158,962
STATE GRANTS AND CONTRACTS			0	1,823,447	1,823,447	1,823,447
LOCAL GRANTS AND CONTRACTS			0	5,055	5,055	5,055
PRIVATE GIFTS, GRANTS & CONTRACTS			0	58,631	58,631	58,631
SALES AND SERVICES		643,950	643,950		0	643,950
OTHER SOURCES	1,335,970		1,335,970		0	1,335,970
<b>TOTAL EDUCA./GEN. REVENUE</b>	<b>11,111,762</b>	<b>643,950</b>	<b>11,755,712</b>	<b>6,046,095</b>	<b>6,046,095</b>	<b>17,801,807</b>
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>						
<b>EDUCATIONAL AND GENERAL</b>						
INSTRUCTIONAL	3,177,767		3,177,767	42,413	42,413	3,220,180
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	4,464		4,464	1,770,715	1,770,715	1,775,179
ACADEMIC SUPPORT	1,044,267		1,044,267	47,118	47,118	1,091,385
STUDENT SERVICES	1,185,730		1,185,730	576,227	576,227	1,761,957
INSTITUTIONAL SUPPORT	1,304,105		1,304,105	0	0	1,304,105
OPERATION/MAINTENANCE OF PLANT	840,754		840,754		0	840,754
SCHOLARSHIPS AND FELLOWSHIPS	64,989		64,989	3,674,244	3,674,244	3,739,233
<b>TOTAL EDUCA./GEN. EXPENDITURES</b>	<b>7,622,076</b>	<b>0</b>	<b>7,622,076</b>	<b>6,110,717</b>	<b>6,110,717</b>	<b>13,732,793</b>
<b>AUXILIARY ENTERPRISES</b>		<b>616,527</b>	<b>616,527</b>		<b>0</b>	<b>616,527</b>
<b>TRANSFERS</b>	<b>506,630</b>	<b>0</b>	<b>506,630</b>	<b>(506,630)</b>	<b>(506,630)</b>	<b>0</b>
<b>TOTAL EXPENDITURES/TRANSFERS</b>	<b>8,128,706</b>	<b>616,527</b>	<b>8,745,233</b>	<b>5,604,087</b>	<b>5,604,087</b>	<b>14,349,320</b>
<b>NET INCREASE IN FUND BALANCES</b>	<b>2,983,056</b>	<b>27,423</b>	<b>3,010,479</b>	<b>442,008</b>	<b>442,008</b>	<b>3,452,487</b>

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4 OF 6  
AUXILIARY FUND OPERATIONS  
FOR SEVEN MONTHS ENDED JANUARY 31, 2022 (unaudited)

WORKFORCE

REVENUE	644,100
DISCOUNTS	(150)
COST OF SALES	
GROSS MARGIN	<u>643,950</u>
ADMIN & GENERAL EXPENSES	
FACULTY FULL-TIME	156,693
FACULTY PART-TIME	32,286
ADMINISTRATIVE SALARIES	33,692
PART-TIME ADMIN SALARIES	
SUPPORT STAFF SALARIES	0
PART-TIME STAFF SALARIES	0
FRINGE BENEFITS ALLOCATEI	112,424
OFFICE SUPPLIES	1,180
PROGRAM SUPPLIES	4,192
FUEL	28,403
PRINTING SUP./PHOTOCOPYIN	159
TRAVEL-CONFERENCE REIM	56
TRAVEL-MILEAGE REIMB	1,335
STUDENT TEST AND TRAVEL	37,091
SPECIAL EVENTS	179
ADVERTISING	31,195
TELEPHONE	5,308
DUES & SUBSCRIPTIONS	238
POSTAGE	297
COMPUTER SERVICES	0
FACILITY RENTAL	10,500
STAFF DEVELOPMENT	
UTILITIES	1,030
LICENSE AND CERTIFICATES	0
OTHER PROFESSIONAL FEES	42,311
EQUIPMENT GREATER THAN \$	117,958
TOTAL ADMIN. & GEN EXPENS	<u>616,527</u>
SURPLUS/(DEFICIT)	<u>27,423</u>
	=====

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

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
JAN 3	MID-AMERICAN CLEANING CONTRACTORS INC	\$17,432.15	PROF FEES
JAN 5	GRADUATION ALLIANCE INC	\$22,295.00	GRAD ALLIANCE
JAN 7	HIGHLAND COUNTY COMMUNITY ACTION ORG	\$11,989.57	PROF FEES
JAN 27	APP ARCHITECTURE	\$10,102.50	PROF FEES
JAN 31	BNY MELLON	\$41,431.51	BONDS
JAN 31	BNY MELLON	\$59,613.30	BONDS
	TOTAL	----- \$162,864.03 =====	



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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
JAN 12	JB WILSON GARNETT	\$3,000.00	SCHOLARSHIP
JAN 21	SCHOLARSHIP AMERICA	\$5,000.00	SCHOLARSHIP
	TOTAL	----- \$8,000.00 =====	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
BALANCE SHEET  
AS OF JANUARY 31, 2022 (unaudited)

ASSETS

Cash in Bank		308,352
Investments		
Cost Basis	1,324,159	
Unrealized Gain	1,843,547	
	<u>                    </u>	
Market Value of Investments		3,167,706
Pledges Receivable		-
Other Assets		1,855
		<u>                    </u>
Total Assets		3,477,913
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities		-
		<u>                    </u>
Total Liabilities		-
		<u>                    </u>

NET ASSETS

Unrestricted		55,240
Temporarily Restricted		272,839
Permanently Restricted		3,149,834
		<u>                    </u>
Total Net Assets		3,477,913
		<u>                    </u>
Total Liabilities and Net Assets		3,477,913
		=====

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
 FINANCIAL REPORT  
 PERIOD ENDING JANUARY 31, 2022 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
<b>PERMANENTLY RESTRICTED:</b>					
Col.Pommert Scholarship Fund		489	-	48,597	49,086
Fifth Third Bank Fund	-	510	-	50,649	51,159
Hodson Fund	-	789	(625)	77,525	77,689
Igo Fund	1	213	-	21,179	21,393
Jacobson Fund		162	(326)	16,060	15,896
Ladrach Fund	20	173		17,252	17,445
General Contribution Fund		1,978	-	196,488	198,466
Beck Fund		159	-	15,785	15,944
Hottle Nursing Scholarship Fund		160	-	15,925	16,085
Barthel Art Scholarship Fund	-	259	-	25,712	25,971
Daniels Fund	1	223	(250)	21,803	21,777
Stephen Bennet Scholarship Fund	-	163	(375)	15,777	15,565
Gene Worthington BCRW Fund	-	477	-	47,386	47,863
Douglas & Susan Seipelt Fund	-	672	(1,000)	65,445	65,117
Highland County Fund	-	4,037	-	401,102	405,139
Bagshaw Enterprises	-	42	(500)	3,524	3,066
Paul Neff Memorial Fund	-	465	(500)	45,567	45,532
Fender Scholarship Fund	5,000	2,017	(1,000)	205,235	211,252
Elmer & Helen Reed Fund	-	10,569		1,050,010	1,060,579
Joyce Fender Family Scholarship Fund	-	316		31,406	31,722
Pence Patron Arts	-	2,945		292,620	295,565
Elks Club Scholarship Fund	-	344	(500)	33,486	33,330
Wilson & Paeltz Memorial	1,500	218	(500)	25,817	27,035
Storer Endowment	105	254	(375)	24,870	24,854
Lawrence & Gale Dukes Fund		1,419	(2,063)	138,261	137,617
Thoroman Endowment	10	252	(250)	24,732	24,744
Elizabeth White Memorial	-	287	-	28,502	28,789
Sizemore/Green Family Memorial Schol	-	249	-	24,717	24,966
Shell Family Scholarship Fund	100	86	-	8,924	9,110
Dr. Sherry and Michael Stout Fund	-	303	-	30,066	30,369
Bill Horne Memorial Scholarship Fund	28	372	-	37,068	37,468
Rhoades/Shanks Sch	-	179	(500)	18,106	17,785
Hillcrest Foundation Fund		612		60,844	61,456
<b>SUBTOTAL</b>	<b>6,765</b>	<b>31,393</b>	<b>(8,764)</b>	<b>3,120,440</b>	<b>3,149,834</b>
<b>TEMPORARILY RESTRICTED:</b>					
Appalachian Gateway Fund	-	72	-	7,112	7,184
Fayette Co. Schol. Fund		17		526	543
Performing Arts Fund	446	157	-	16,214	16,817
Cassner Foundation Fund		455	(4,500)	39,334	35,289
Patriot Center Capital Improvement	-	(102)	-	(10,149)	(10,251)
Dare WCH Schol	-	107	(375)	10,118	9,850
Charles Taylor Memorial		113	(600)	10,514	10,027
Clinton County Succeeds	-	14		1,647	1,661
TDA Marathon Scholarship	-	80		6,757	6,837
Alice Mae Smith AC	-	591		58,759	59,350
NCB ME Scholarship		288		28,601	28,889
Cindy Bloom Mem	7,140	(14)			7,126
Sara M Barrere Mem	100,000	(1,238)			98,762
Katie Bailey Mem	750	5			755
<b>SUBTOTAL</b>	<b>108,336</b>	<b>545</b>	<b>(5,475)</b>	<b>169,433</b>	<b>272,839</b>
<b>UNRESTRICTED</b>					
General Contribution Fund	1,021	617	(4,375)	57,977	55,240
<b>SUBTOTAL</b>	<b>1,021</b>	<b>617</b>	<b>(4,375)</b>	<b>57,977</b>	<b>55,240</b>
<b>GRAND TOTAL</b>	<b>116,122</b>	<b>32,555</b>	<b>(18,614)</b>	<b>3,347,850</b>	<b>3,477,913</b>