



**COPY TO ALL BOARD MEMBERS**  
*Valentine Cabell, Ex Officio Staff Member*  
*Darrell Minor, Ex Officio Faculty Member*  
*Korie Jenkins, Ex Officio Student Member*

550 East Spring Street  
P.O. Box 1609  
Columbus, Ohio 43216-1609  
614/287-2400

**BOARD OF TRUSTEES  
COMMITTEE OF THE WHOLE**

Thursday, March 10, 2011  
12:00 p.m.  
Pete Grimes Board Room

**AGENDA**

|  | <u>Page</u> |
|--|-------------|
| (1) Rescind Current Policy 7-14, Felony Conviction. Accept New Policy 7-14, Reporting of Felonies and Other Violent Crimes ..... | 1           |
| (2) Move Policy Procedure 9-04 from Chapter 9, Financial Services to Chapter 3, Personnel Services .....                         | 4           |
| (3) Personnel Information Items .....  | 6           |
| (4) Financial Statements as of January 31, 2011 .....  | 9           |



# COLUMBUS STATE COMMUNITY COLLEGE

## BOARD ACTION

Date: \_\_\_\_\_

### **SUBJECT:**

Rescind current Policy 7-14, Felony Conviction. Accept new Policy 7-14, Reporting of Felonies and Other Violent Crimes.

### **BACKGROUND INFORMATION:**

Based on recommendations provided by consultants, the new policy reflects best practices for assessment of applicants for prior or post admission felony offenses.

### **RECOMMENDATION:**

That the Board of Trustees adopts the new Policy 7-14, Reporting of Felonies and Other Violent Crimes and the rescinding of current Policy 7-14, Felony Conviction.

COLUMBUS STATE COMMUNITY COLLEGE  
POLICY AND PROCEDURES MANUAL

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REPORTING OF FELONIES AND OTHER VIOLENT CRIME

Effective

Policy No. 7-14

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NEW

- (A) Columbus State Community College (CSCC) has a high standard of conduct for members of its college community, including students. To enhance the safety of the CSCC community, all applicants are responsible for informing the college of any prior felony convictions and any prior convictions involving violence, harm to others, or weapons in any state or country upon application to the college. The college may deny admission based on the nature and circumstances of the crime.
  
- (B) Admitted students are required to report any felony conviction or conviction involving violence, harm to others, or weapons in any state or country subsequent to application (including plea bargains) to the Dean of Enrollment Services and the Dean of Student Life in writing before registration begins for the term following the conviction. The college may deny continued enrollment based upon the nature and circumstances of the crime.
  
- (C) The President shall establish procedures to administer this policy.

*Rescind: Current Policy 7-14, Felony Conviction, Effective June 26, 2000*

COLUMBUS STATE COMMUNITY COLLEGE  
POLICY AND PROCEDURES MANUAL

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FELONY CONVICTION  
Policy No. 7-14  
Page 1 of 1

Effective June 26, 2000

RESCIND

~~(A) All students or applicants are responsible for informing the college of any felony convictions at the time of application or conviction. The college may deny a convicted felon enrollment based upon the nature and circumstances of the felony.~~



# COLUMBUS STATE COMMUNITY COLLEGE

## BOARD ACTION

Date: \_\_\_\_\_

### **SUBJECT:**

Move Policy Procedure 9-04 from Chapter 9, Financial Services to Chapter 3, Personnel Services

### **BACKGROUND INFORMATION:**

The payroll policy, 9-04, has been updated and needs to be moved to Chapter 3, Personnel Services. This policy has not been updated since October 15, 1985. Since then there have been many changes made in Payroll, such as:

- Implementation of Direct Deposit for all employees, except work study students;
- Implementation of an electronic time keeping system (web-time entry) for all non-exempt and hourly employees;
- Pay advices are available on Cougar Web on pay day instead of paper checks, which is in line with the college's sustainability initiative; and
- The Payroll Department was also moved from Business & Administrative Services to Human Resources in January 2004.

### **RECOMMENDATION:**

Move policy and procedure 9-04 to Chapter 3, Personnel Services

COLUMBUS STATE COMMUNITY COLLEGE  
POLICY AND PROCEDURES MANUAL

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PAYROLL  
Policy No. 9-04-3-XX  
Page 1 of 1

Effective October 15, 1985

- (A) ~~The Director of Personnel shall prepare and deliver to the Vice President for Business and Administrative Services a payroll authorization for each duly appointed employee. This payroll authorization shall be the only instrument by which an employee's pay can be processed. The payroll authorization shall be in accordance with procedures adopted by the Vice President for Business and Administrative Services.~~ THE PAYROLL SECTION OF THE HUMAN RESOURCES DEPARTMENT SHALL PREPARE AND PROCESS ALL PAYROLL AUTHORIZATIONS FOR ALL-DULY APPOINTED-EMPLOYEES OF THE COLLEGE. THESE AUTHORIZATIONS SHALL BE PROCESSED IN ACCORDANCE WITH THE PROCEDURES AND GUIDELINES ADOPTED BY THE VICE PRESIDENT OF HUMAN RESOURCES. THIS PAYROLL AUTHORIZATION SHALL BE THE ONLY INSTRUMENT BY WHICH AN EMPLOYEE'S PAY CAN BE PROCESSED.
- (B) Employee pay shall be in the form of DIRECT DEPOSIT TO THE FINANCIAL INSTITUTION OF THEIR CHOICE ~~bank checks and shall be available in the Business Office on the fifteenth day and final LAST WORKING day of each month, or the working day preceding the fifteenth day and final day of each month. Payroll will be processed and distributed in accordance with procedures adopted by the Vice President for Business and Administrative Services.~~ WORK STUDY STUDENTS AND THOSE EMPLOYEES MAKING CHANGES TO A BANK ACCOUNT WILL RECEIVE A PAPER CHECK.
- (C) ~~Employees may elect to have their pay deposited directly into a bank of their choice in accordance with procedures adopted by the Vice President for Business and Administrative Services.~~ THE VICE PRESIDENT FOR THE HUMAN RESOURCES DEPARTMENT IS AUTHORIZED TO MAKE PAYROLL DEDUCTIONS REQUIRED BY LAW OR APPROVED BY THE BOARD OF TRUSTEES.
- (D) ~~The Vice President for Business and Administrative Services is authorized to make payroll deductions required by law or approved by the Board of Trustees. Procedures for payroll deductions will be adopted by the Vice President for Business and Administrative Services.~~ THE PRESIDENT SHALL ESTABLISH PROCEDURES TO ADMINISTER THIS POLICY.

*Policy 9-04, Payroll will be moved to Chapter 3 in the CSCC Policy and Procedures Manual. Number will be assigned.*

**COLUMBUS STATE COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

**INFORMATION ONLY**

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following persons have been appointed.

| <u>NAME</u>   | <u>POSITION</u>                | <u>DEPARTMENT</u>                         | <u>DATE</u> | <u>SALARY</u> |
|---|--------------------------------|---|-------------|---------------|
| Susan Abdel-Gawad<br>(New 11'/12' B/A)                    | Instructor                     | Social Sciences                           | 07/01/11    | \$44,224      |
| Andrew Babb<br>(New – B/A)                                | System Administrator           | Communication Technology<br>& PC Services | 12/01/10    | \$59,000      |
| Dea Boster<br>(New 11'/12' B/A)                           | Instructor                     | Humanities                                | 07/01/11    | \$44,644      |
| Rachel Brooks-Pannell<br>(New 11'/12' B/A)                | Instructor                     | English                                   | 07/01/11    | \$42,644      |
| Kelly Byrnes<br>(New 11'/12' B/A)                         | Advisor                        | Enrollment Services<br>Delaware Campus    | 07/01/11    | \$44,034      |
| Lacey Byrom-McClure<br>(New 11'/12' B/A)                  | Specialist (Safety & Security) | Public Safety                             | 07/01/11    | \$28,652      |
| Shawn Casey<br>(New 11'/12' B/A)                          | Instructor                     | English                                   | 07/01/11    | \$42,644      |
| Matthew Clegg<br>(Repl. M. Shinn)                         | Technician (Dispatch)          | Public Safety                             | 07/01/11    | \$28,652      |
| Donna Dean<br>(New – B/A)                                 | Evening Coordinator            | Delaware Campus                           | 11/16/10    | \$48,375      |
| Jeanette Ferguson<br>(New 11'/12' B/A)                    | Instructor                     | Biological Sciences                       | 07/01/11    | \$44,224      |
| Brent Funderburk<br>(New 11'/12' B/A)                     | Instructor                     | Social Sciences                           | 07/01/11    | \$42,644      |
| Shawntera Hollinshead<br>(New 11'/12' B/A)                | Technician (Dispatcher)        | Public Safety                             | 07/01/11    | \$28,662      |
| Barbara Jackson<br>(New 11'/12' B/A)<br>Filled internally | Administrative Assistant       | Student Affairs                           | 07/01/11    | \$54,000      |
| Christopher Keck<br>(Repl. R. Lofton)                     | Advisor                        | Disability Services                       | 12/01/10    | \$49,000      |

|   |                                |  |          |          |
|---|--------------------------------|--|----------|----------|
| Christine Lasher<br>(Repl. A. Nawrocki)             | Office Associate               | English                                | 02/01/11 | \$28,652 |
| Amy Lough<br>(Repl. J. Pride)                       | Site Specialist (Madison)      | Off-Campus Programs                    | 02/16/11 | \$33,129 |
| Christopher Miller<br>(Repl. R. Harris Jr.)         | Police Officer                 | Public Safety                          | 01/17/11 | \$35,024 |
| Jeremy Patterson<br>(Repl. M. Insabella)            | Instructor                     | Computer Information<br>Technology     | 03/28/11 | \$42,644 |
| Doug Rellick<br>(New – B/A)                         | Program Coordinator            | IT Support Services                    | 01/16/11 | \$54,000 |
| Don Ricker<br>(New 11’/12’ B/A)                     | Instructor                     | Social Sciences                        | 07/01/11 | \$42,644 |
| Peter “Bo” Riley<br>(New 11’/12’ B/A)               | Instructor                     | Humanities                             | 07/01/11 | \$39,486 |
| Sean Tatro<br>(Repl. B. Cullum)                     | Technician (Dispatch)          | Public Safety                          | 02/01/11 | \$28,652 |
| Scotty Thompson<br>(New 11’/12’ B/A)                | Instructor                     | Mathematics                            | 07/01/11 | \$44,224 |
| L. Sherea Washington<br>(New 11’/12’ B/A)           | Advisor                        | Enrollment Services<br>Delaware Campus | 07/01/11 | \$44,034 |
| Kevin Williams<br>(New 11’/12’ B/A)                 | Specialist (Safety & Security) | Public Safety                          | 07/01/11 | \$28,662 |
| Jim Wyant<br>(New 11’/12’ B/A)<br>Filled internally | Analyst (Financial)            | Business & Administrative              | 07/01/11 | \$76,662 |



**COLUMBUS STATE COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

**INFORMATION ONLY**

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following resignations/terminations have been accepted.

| <u>NAME</u>                     | <u>POSITION</u>           | <u>DEPARTMENT</u>           | <u>DATE</u> |
|---------------------------------|---------------------------|-----------------------------|-------------|
| Joseph Creitz<br>(Resignation)  | Police Officer            | Public Safety               | 03/19/11    |
| Paulette Fortea<br>(Retirement) | Administrative Assistant  | President's Office          | 03/01/11    |
| Michael Jacobs<br>(Retirement)  | Supervisor I              | Data Center                 | 03/01/11    |
| India Keith<br>(Resignation)    | Program Coordinator       | Human Resources             | 02/15/11    |
| Lamont Rembert<br>(Disability)  | Coordinator – Maintenance | Physical Plant              | 03/01/11    |
| Kelly Shelton<br>(Deceased)     | Librarian                 | Educational Resource Center | 01/14/11    |
| Sean Tatro<br>(Resignation)     | Technician (Dispatch)     | Public Safety               | 03/17/11    |



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**TO:** Board of Trustees  
**FROM:** Dr. David T. Harrison, President  
**DATE:** February 15, 2011  
**SUBJECT:** Financial Statements as of January 31, 2011

Attached are the financial statements of Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended January 31, 2011.

**1. General Fund**

These financial statements include comparisons of actual-to-date compared to the Revised FY11 Budget approved by the Board in January.

- **Enrollment**

| Quarter      | Budgeted<br>Headcount | Headcount | Actual<br>Increase/<br>Decrease | Actual<br>FY 10<br>FTEs | FY 11<br>FTEs | %<br>Variance |
|--------------|-----------------------|-----------|---------------------------------|-------------------------|---------------|---------------|
| Summer 2010  | 16,845                | 18,817    | 11.7%                           | 9,533                   | 10,838        | 13.7%         |
| Autumn 2010  | 29,447                | 30,513    | 3.6%                            | 18,882                  | 20,104        | 6.5%          |
| Winter 2011* | 29,960                | 29,607    | -1.2%                           | 18,654                  | 19,535        | 4.7%          |
| Spring 2011  |                       |           |                                 |                         |               |               |

\*Preliminary headcounts and FTEs

- **Revenues** (Exhibit B)

Total operating revenues through January 2011 are \$88,715,196, 8.7% higher than the same period last year. This is a timing issue, last fiscal year's ARRA stimulus portion of state subsidy started a month later than it did this year. Additionally, the college has earned higher-than-budgeted tuition revenue for summer and autumn quarters due to increased enrollment.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$77,767,233 for the period, or 12.5% higher than the same period last year. These expenditures are consistent with increased expenses budgeted for new faculty and staff at both the Columbus and the Delaware campuses, and operating and marketing costs associated with the Delaware Campus.

2. **Auxiliary Fund** (Exhibit D)

For the period ending January 2011, the Auxiliary Fund's revenues were approximately 2% less than the same period last year. Since the expiration of a federal grant that subsidized child care for students, enrollment in the Child Development Center has declined overall for the year but increased slightly in January. While revenues are down slightly for the bookstore compared to the same period last year, Gross Margin is slightly higher and other expenditures are down by 7%. Overall expenditures for the Auxiliary fund are consistent with last year.

3. **President's Discretionary Fund** (Exhibit F)

The President's Discretionary Fund has a cash balance of \$19,476 at January 31, after disbursements of \$1,080, including \$556 accrued from June 30, 2010.

4. **Foundation** (Exhibits G and H)

Foundation contributions through January are \$640,639 compared to \$297,463 through January of last year. Funds in the amount of \$68,062 were received in the month of December to establish an endowment through the current Title III grant from the US Department of Education. Administration fees totaling \$47,214 were charged to the Endowed Accounts in January, per the Foundation spending policy, which increased unrestricted income by the same amount. This helps to cover the fees charged by the investment firm as well as other administrative expenses. Investment income also increased for the month by \$53,467. Management and general expenditures are \$96,468, comparable to \$102,257 through the same period last year.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 26.6% currently invested in STAROhio and other money markets, with the balance in federal agencies.

**EXHIBIT A**  
**COLUMBUS STATE COMMUNITY COLLEGE**  
**BALANCE SHEET AT JANUARY 31, 2011**  
**With Comparative Figures at January 31, 2010**

| <u>Assets</u>   | January 31,<br>2011 | January 31,<br>2010 | <u>Liabilities and Fund Balance</u> | January 31,<br>2011 | January 31,<br>2010 |
|---|---------------------|---------------------|-------------------------------------|---------------------|---------------------|
| <b>Current Funds</b>  |                     |                     | <b>Unrestricted</b>                 |                     |                     |
| <b>Unrestricted</b>   |                     |                     | <b>Educational and general</b>      |                     |                     |
| Cash  | \$ 21,939,601       | \$ 2,592,060        | Accounts payable                    | \$ 5,393,562        | \$ 3,923,435        |
| Investments (including money markets<br>at cost and treasury bills and agency<br>discount notes at market - (note 1)) | 119,109,460         | 136,685,319         | Deferred income                     | 22,616,374          | 16,279,291          |
| Accounts receivable, net of allowance<br>for doubtful accounts  | 14,464,215          | 8,889,131           | Student tuition                     | 932,960             | 1,031,926           |
| Interest receivable   | -                   | -                   | Due to auxiliary funds              | -                   | -                   |
| Prepaid expense   | 358,330             | 252,764             | Due to restricted funds             | -                   | -                   |
| Net investment in Golf Course   | -                   | -                   | Due to plant funds                  | 8,883,963           | 10,548,689          |
| Due from agency funds   | 1,522,800           | -                   | Due to agency funds                 | -                   | 51,152              |
| Due from auxiliary funds  | 582,006             | 403,648             | Fund balances (Exhibit C):          |                     |                     |
|   |                     |                     | Allocated                           | 91,230,318          | 88,738,636          |
|   |                     |                     | Unallocated                         | 28,919,233          | 28,249,791          |
|   |                     |                     | Total fund balances                 | 120,149,551         | 116,988,427         |
| Total educational & general   | \$ 157,976,411      | \$ 148,822,922      | Total educational & general         | \$ 157,976,411      | \$ 148,822,922      |
| <b>Auxiliary enterprise</b>   |                     |                     | <b>Auxiliary enterprise</b>         |                     |                     |
| Cash  | \$ 2,894,174        | \$ 3,367,802        | Accounts payable                    | \$ 1,324,020        | \$ 2,315,584        |
| Investments   | 5,750,641           | 6,189,930           | Due to educational & general fund   | 582,006             | 403,548             |
| Accounts receivable   | 828,373             | 483,057             |                                     |                     |                     |
| Inventories, at cost as defined (note 2)  | 2,382,788           | 1,674,619           | Fund balances (Exhibit D):          |                     |                     |
| Other Assets  | 363,912             | 292,480             | Allocated                           | 250,000             | 250,000             |
| Due from general fund   | -                   | -                   | Unallocated                         | 10,066,978          | 9,348,434           |
| Due from grant funds  | 3,123               | 309,779             | Total fund balances                 | 10,316,978          | 9,596,434           |
| Total auxiliary enterprise  | 12,223,010          | 12,317,667          | Total auxiliary enterprise          | 12,223,004          | 12,317,667          |
| Total unrestricted  | \$ 170,199,421      | \$ 161,140,589      | Total unrestricted                  | \$ 170,199,414      | \$ 161,140,589      |
| <b>Restricted</b>   |                     |                     | <b>Restricted</b>                   |                     |                     |
| Cash  | \$ -                | \$ -                | Due to general fund                 | \$ -                | \$ -                |
| Due from educational & general fund   | -                   | -                   | Fund balances                       | -                   | -                   |
|   |                     |                     | Unallocated                         | -                   | -                   |
| Total restricted  | -                   | -                   | Total restricted                    | -                   | -                   |
| Total current funds   | \$ 170,199,421      | \$ 161,140,589      | Total current funds                 | \$ 170,199,414      | \$ 161,140,589      |
|   | [A]                 | [B]                 |                                     | [C]                 | [D]                 |

(See accompanying summary of significant accounting policies and notes to financial statements)

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT JANUARY 31, 2011  
With Comparative Figures at January 31, 2010**

**EXHIBIT A  
(Continued)**

| <u>Assets</u>                                     | <u>January 31,<br/>2011</u> | <u>January 31,<br/>2010</u> | <u>Liabilities and Fund Balance</u> | <u>January 31,<br/>2011</u> | <u>January 31,<br/>2010</u> |
|---|-----------------------------|-----------------------------|-------------------------------------|-----------------------------|-----------------------------|
| <u>Plant funds</u>                                |                             |                             | <u>Plant funds</u>                  |                             |                             |
| Unexpended  |                             |                             | Unexpended                          |                             |                             |
| State appropriations receivable                   | -                           | -                           | Fund balances                       |                             |                             |
| Capital Improvement Fund                          | 2,604,562                   | 2,122,550                   | Restricted                          | 2,604,562                   | 2,122,550                   |
| Total unexpended                                  | 2,604,562                   | 2,122,550                   | Total unexpended                    | 2,604,562                   | 2,122,550                   |
| Cash from Bond Proceeds                           | 96,235                      | 41,428                      | Investment in plant:                |                             |                             |
| Deposit with trustees                             | -                           | -                           | Interest payable                    | -                           | -                           |
| Due from general fund                             | 8,883,963                   | 10,548,889                  | Capital lease payable               | -                           | -                           |
| Land  | 29,235,190                  | 29,235,190                  | Accounts payable                    | 9,366,069                   | 323,986                     |
| Improvements other than buildings                 | 11,569,988                  | 6,866,985                   | Bonds payable                       | -                           | 16,030,000                  |
| Buildings   | 140,438,064                 | 123,870,034                 | Deferred Gift Annuity               | -                           | 2,195,445                   |
| Movable equipment, furniture<br>and library books | 48,032,407                  | 44,473,333                  | Net investment in plant             | 156,511,956                 | 146,109,073                 |
| Construction-in-progress                          | 721,785                     | 12,156,560                  |                                     |                             |                             |
| Other Assets                                      | (4,660,836)                 | 265,716                     | Total investment in plant           | 165,878,025                 | 164,658,504                 |
| Less: accumulated depreciation                    | (68,438,773)                | (32,799,451)                | Total plant funds                   | 168,482,587                 | 166,781,054                 |
| Total investment in plant                         | 165,878,025                 | 154,658,504                 |                                     |                             |                             |
| Total plant funds                                 | 168,482,587                 | 166,781,054                 | <u>Agency funds</u>                 |                             |                             |
|   |                             |                             | Cash                                |                             |                             |
|   |                             |                             | Deposits held in custody for others | -                           | 323,497                     |
|   |                             |                             | Due to educational and general fund | 1,522,800                   | -                           |
|   |                             |                             | Total agency funds                  | 1,522,800                   | 323,497                     |
|   |                             |                             |                                     | [C]                         | [D]                         |

(See accompanying summary of significant accounting policies and notes to financial statements)

EXHIBIT B

COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2011  
With Comparative Figures at January 31, 2010

|   | FY 11                                   |  | FY 10                        |   | FY 11 Projected Year End                 |                              |                                 |                       |
|---|---|--|------------------------------|---|--|------------------------------|---------------------------------|-----------------------|
|   | Revised Budget as approved January 2011 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Revised Budget as approved January 2010 | Expended to Date (Actual & Encumbrances) | % of Budget Expended to Date | Projected FY 11 Year End Budget | Projected % of Budget |
| <b>Revenues</b>                         |   |  |                              |   |  |                              |                                 |                       |
| <b>Appropriations</b>                   |   |  |                              |   |  |                              |                                 |                       |
| Subsidy                                 | \$ 59,591,744                           | \$ 31,506,912                            | 52.87%                       | \$ 62,168,736                           | \$ 30,587,229                            | 49.20%                       | \$ 49,555,717                   | 83.16%                |
| SSI - Stimulus                          | -                                       | 5,840,783                                | -                            | -                                       | 5,357,559                                | -                            | 10,086,027                      | 0.00%                 |
| Access Challenge                        | -                                       | -  | -                            | -                                       | -  | -                            | -                               | -                     |
| Jobs Challenge                          | -                                       | -  | -                            | -                                       | -  | -                            | -                               | -                     |
| Delaware - Transfer in                  | 2,647,157                               | 1,194,385                                | 45.12%                       | 1,311,043                               | -  | -                            | 2,647,157                       | 100.00%               |
|   | 62,238,901                              | 38,542,080                               | 61.93%                       | 63,479,779                              | 35,944,788                               | 56.62%                       | 62,238,901                      | 100.00%               |
| <b>Student</b>                          |   |  |                              |   |  |                              |                                 |                       |
| Tuition                                 | 86,601,524                              | 46,038,076                               | 53.16%                       | 78,583,740                              | 42,056,248                               | 53.52%                       | 86,601,524                      | 100.00%               |
| Fees                                    | 5,741,427                               | 3,173,596                                | 55.28%                       | 5,350,420                               | 3,020,973                                | 56.46%                       | 5,741,427                       | 100.00%               |
| Special courses                         | 1,551,758                               | 707,291                                  | 45.58%                       | 500,000                                 | 410,921                                  | 82.18%                       | 1,551,758                       | 100.00%               |
|   | 93,894,709                              | 49,918,963                               | 53.19%                       | 84,434,160                              | 45,488,142                               | 53.87%                       | 93,894,709                      | 100.00%               |
| <b>Contracted Services</b>              |   |  |                              |   |  |                              |                                 |                       |
| Net                                     | 255,585                                 | 199,899                                  | 78.21%                       | 255,585                                 | 84,641                                   | 33.12%                       | 255,585                         | 100.00%               |
|   | 255,585                                 | 199,899                                  | 78.21%                       | 255,585                                 | 84,641                                   | 33.12%                       | 255,585                         | 100.00%               |
| <b>Other</b>                            |   |  |                              |   |  |                              |                                 |                       |
| Miscellaneous                           | 250,000                                 | 54,254                                   | 21.70%                       | 250,000                                 | 101,949                                  | 40.78%                       | 250,000                         | 100.00%               |
|   | 250,000                                 | 54,254                                   | 21.70%                       | 250,000                                 | 101,949                                  | 40.78%                       | 250,000                         | 100.00%               |
| <b>Total revenues</b>                   | 156,639,195                             | 88,715,196                               | 56.64%                       | 148,419,524                             | 81,619,520                               | 54.99%                       | 156,639,195                     | 100.00%               |
| <b>Operating Expenditures</b>           |   |  |                              |   |  |                              |                                 |                       |
| Educational & general (Instructional)   | 84,720,272                              | 44,216,530                               | 52.19%                       | 79,202,176                              | 39,428,111                               | 49.78%                       | 84,720,272                      | 100.00%               |
| ERC                                     | 2,082,580                               | 1,241,816                                | 59.63%                       | 1,800,336                               | 1,020,261                                | 56.67%                       | 2,082,580                       | 100.00%               |
| General                                 | 12,211,068                              | 6,397,324                                | 52.39%                       | 11,393,334                              | 5,532,416                                | 48.56%                       | 12,211,068                      | 100.00%               |
| Information Technology                  | 12,501,282                              | 7,720,166                                | 61.75%                       | 12,176,666                              | 6,729,698                                | 55.27%                       | 12,501,282                      | 100.00%               |
| Student Services                        | 11,694,596                              | 6,249,413                                | 53.44%                       | 10,804,703                              | 5,723,149                                | 52.97%                       | 11,694,596                      | 100.00%               |
| Operation and maintenance of plant      | 14,321,439                              | 7,051,283                                | 49.24%                       | 12,690,966                              | 6,361,417                                | 50.13%                       | 14,321,439                      | 100.00%               |
| Administration                          | 8,392,746                               | 3,987,223                                | 47.51%                       | 7,739,546                               | 3,427,744                                | 44.29%                       | 8,392,746                       | 100.00%               |
| Transfer for debt service               | 1,548,819                               | 903,478                                  | 58.33%                       | 1,548,819                               | 903,478                                  | 58.33%                       | 1,548,819                       | 100.00%               |
| <b>Total expenditures</b>               | 147,472,802                             | 77,767,233                               | 52.73%                       | 137,356,666                             | 69,126,274                               | 50.33%                       | 147,472,802                     | 100.00%               |
| <b>Non-operating &amp; Encumbered</b>   |   |  |                              |   |  |                              |                                 |                       |
| Transfer for equipment and replacement  | 3,600,000                               | See Exhibit C                            |                              | 2,200,000                               | See Exhibit C                            |                              | 3,600,000                       | 100.00%               |
| Transfer for Semester Conversion        | 4,000,000                               |  |                              |   |  |                              | 4,000,000                       | N/A                   |
| Transfer for scholarships               | -                                       |  |                              |   |  |                              | -                               | -                     |
| <b>Total expenditures and transfers</b> | 155,072,802                             | 77,767,233                               | 50.15%                       | 139,556,666                             | 69,126,274                               | 49.53%                       | 155,072,802                     | 100.00%               |
| Operational revenues                    | 1,566,392                               | 10,947,963                               | N/A                          | 8,862,858                               | 12,483,246                               | N/A                          | 1,566,392                       | N/A                   |
| <b>Interest Income</b>                  |   |  |                              |   |  |                              |                                 |                       |
| Total revenues                          | \$ 1,566,392                            | \$ 161,934                               |                              | \$ 8,862,858                            | \$ 537,310                               |                              | \$ 273,511                      | N/A                   |
|   | [A]                                     | [B]                                      | [C]                          | [D]                                     | [E]                                      | [F]                          | [G]                             | [H]                   |
|   | \$ 1,566,392                            | \$ 11,109,896                            | 709.27%                      | \$ 8,862,858                            | \$ 13,030,556                            | 147.02%                      | \$ 1,839,903                    | 117.46%               |

EXHIBIT C

COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2011

|  | Balance at<br>June 30,<br>2010 | Net Increase<br>for Current<br>Period | Board<br>Approved<br>Additions | Transfers    | Expenditures | Balance at<br>January 31,<br>2011 |
|--|--------------------------------|---------------------------------------|--------------------------------|--------------|--------------|-----------------------------------|
| Unrestricted                                 |                                |                                       |                                |              |              |                                   |
| Allocated                                    |                                |                                       |                                |              |              |                                   |
| Capital Improvements & Land Acquisition      | \$ 14,796,777                  | \$ -                                  | -                              | (9,289,570)  | -            | 5,507,207                         |
| Carpet/Furniture Reupholstering              | 35,874                         | -                                     | -                              | 200,000      | (80,501)     | 155,373                           |
| Bolton Field Site Analysis                   | 33,883                         | -                                     | -                              | -            | -            | 33,883                            |
| Eibling Hall Renovations (CCPC) and Lobby    | 23,082                         | -                                     | -                              | -            | -            | 23,082                            |
| Space Efficiency Upgrades                    | 4,647,449                      | -                                     | -                              | -            | (418,129)    | 4,229,320                         |
| Project Planning                             | 108,375                        | -                                     | -                              | -            | (34,514)     | 73,861                            |
| Union Hall Renovation                        | 6,550,430                      | -                                     | -                              | 8,649,570    | (225)        | 15,199,775                        |
| Site Development Delaware Campus             | 2,944,470                      | -                                     | -                              | -            | (307,920)    | 2,636,550                         |
| Bookstore/DX Modifications                   | 297,469                        | -                                     | -                              | -            | (8,445)      | 289,024                           |
| Facilities Infrastructure Improvements       | 71,510                         | -                                     | -                              | -            | (34,067)     | 37,443                            |
| Delaware Hall Renovation                     | 3,099                          | -                                     | -                              | -            | -            | 3,099                             |
| Parking Capacity                             | -                              | -                                     | -                              | 440,000      | (400,313)    | 39,687                            |
| Capital Equipment                            | 4,886,031                      | -                                     | 3,600,000                      | -            | (3,107,382)  | 5,378,650                         |
| Target 2002                                  | 333,088                        | -                                     | -                              | -            | -            | 333,088                           |
| Collective Bargaining                        | 63,252                         | -                                     | -                              | -            | -            | 63,252                            |
| Budget/Tuition Stabilization                 | 18,420,499                     | -                                     | -                              | -            | -            | 18,420,499                        |
| Accumulated Lab Fees                         | 1,246,343                      | -                                     | 4,336,488                      | -            | -            | 5,582,831                         |
| Broadbanding                                 | 252,234                        | -                                     | -                              | -            | (5,000)      | 247,234                           |
| Think Again Scholarship                      | 3,172,594                      | -                                     | -                              | -            | (12,410)     | 3,160,184                         |
| Teaching and Learning Initiatives            | 4,893,851                      | -                                     | 5,000,000                      | -            | (1,508,897)  | 8,384,954                         |
| Strategic Growth Initiatives                 | 2,500,000                      | -                                     | 5,500,000                      | -            | (549,140)    | 7,950,860                         |
| Technology Initiatives                       | 2,885,786                      | -                                     | -                              | -            | -            | 2,885,786                         |
| Human Capacity Development/Wellness          | 450,160                        | -                                     | -                              | -            | (113,789)    | 336,371                           |
| Campus Safety Initiatives                    | 1,612,159                      | -                                     | -                              | -            | (77,667)     | 1,534,492                         |
| Energy Efficiency/Sustainability Initiatives | 3,651,453                      | -                                     | -                              | -            | (107,517)    | 3,543,936                         |
| Delaware Campus Operations                   | 5,019,199                      | -                                     | -                              | -            | (454,016)    | 4,565,183                         |
| Health Care Self-Insurance Escrow            | 1,278,018                      | -                                     | -                              | (1,194,385)  | (5,748)      | 82,633                            |
| Health Care HSA Incentive                    | 994,188                        | -                                     | -                              | -            | (255,000)    | 739,188                           |
| Self-Insured Workers Compensation Benefits   | 167,500                        | -                                     | -                              | -            | (127,870)    | 39,630                            |
| PERFORMS                                     | 500,000                        | -                                     | -                              | -            | (227,009)    | 272,991                           |
| Unallocated                                  | 81,838,773                     | -                                     | 18,436,488                     | (1,194,385)  | (7,850,558)  | 91,230,318                        |
| Total General Fund                           | \$ 35,365,386                  | \$ 2,945,392                          | \$ (18,436,488)                | \$ 1,194,385 | \$ 7,850,558 | \$ 28,919,233                     |
|  | \$ 117,204,159                 | \$ 2,945,392                          | \$ -                           | \$ -         | \$ -         | \$ 120,149,551                    |

EXHIBIT C-1

**COLUMBUS STATE COMMUNITY COLLEGE  
BOND FUNDED PROJECTS  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2011**

|                                   | Bond Proceed Allocation | Proceeds Budget | Prior Budget Reallocations | Budget Reallocation 2010 | Proceeds Expended to Date | Bond Proceeds Encumbered | Available to Spend |                  |
|-----------------------------------|-------------------------|-----------------|----------------------------|--------------------------|---------------------------|--------------------------|--------------------|------------------|
|                                   | \$                      | \$              | \$                         | \$                       | \$                        | \$                       | \$                 | (1) through (25) |
| Refunding 1993 Bonds              | 3,445,000               | 3,445,000       | 706,227                    | 3,408                    | 3,445,000                 | -                        | -                  | (1)              |
| Bookstore                         | 7,000,000               | 7,000,000       | -                          | -                        | 7,709,635                 | -                        | -                  | (2)              |
| Facilities                        | 3,400,000               | -               | -                          | -                        | -                         | -                        | -                  | (3)              |
| Aquinas Hall*                     | -                       | 1,631,673       | (88,521)                   | 588                      | 1,538,816                 | -                        | -                  | (4)              |
| 366/370 N. Grant*                 | -                       | 1,760,304       | (51,066)                   | -                        | 1,709,238                 | -                        | -                  | (5)              |
| Unallocated                       | -                       | 8,022           | (8,022)                    | -                        | -                         | -                        | -                  | (6)              |
| Child Development Center          | 3,000,000               | 3,000,000       | (891,666)                  | (108,124)                | 1,999,698                 | -                        | -                  | (7)              |
| Columbus Campus Facility Projects | -                       | -               | -                          | -                        | -                         | -                        | -                  | (8)              |
| 356 N. Grant                      | -                       | -               | 158,931                    | (8,953)                  | 155,445                   | -                        | -                  | (9)              |
| Madison Hall                      | -                       | -               | 62,913                     | 6,076                    | 68,989                    | -                        | -                  | (10)             |
| Rhodes Hall                       | -                       | -               | 27,979                     | -                        | 27,979                    | -                        | -                  | (11)             |
| Franklin Hall Suite Efficiencies  | -                       | -               | 80,950                     | 2,800                    | 83,750                    | -                        | -                  | (12)             |
| Planning                          | -                       | -               | 100,000                    | 409                      | 100,409                   | -                        | -                  | (13)             |
| TRIO                              | -                       | -               | 67,500                     | 432                      | 67,932                    | -                        | -                  | (14)             |
| Student Life/Judicial             | -                       | -               | 48,000                     | (3,284)                  | 44,716                    | -                        | -                  | (15)             |
| K-12 Move                         | -                       | -               | 20,000                     | (20,000)                 | -                         | -                        | -                  | (16)             |
| Cisco Lab                         | -                       | -               | 65,000                     | (16,288)                 | 48,711                    | -                        | -                  | (17)             |
| 339 Cleveland Avenue              | -                       | -               | 55,000                     | (22,015)                 | 32,985                    | -                        | -                  | (18)             |
| Automotive Flooring               | -                       | -               | -                          | 137,832                  | 137,832                   | -                        | -                  | (19)             |
| Bolton Field Upgrades             | -                       | -               | -                          | 75,500                   | 63,374                    | -                        | -                  | (20)             |
| CWD Space Adjustments             | -                       | -               | -                          | 16,000                   | 8,762                     | -                        | 12,126             | (21)             |
| Rhodes Hall Space Efficiencies    | -                       | -               | -                          | 98,000                   | 97,855                    | -                        | 7,238              | (22)             |
| Issuance Costs                    | -                       | -               | -                          | 27,797                   | 286,967                   | -                        | 145                | (23)             |
| Interest Income                   | 315,000                 | 315,000         | (55,830)                   | 17,797                   | -                         | -                        | 923                | (24)             |
| Total                             | 17,160,000              | 17,160,000      | (297,395)                  | (190,177)                | 17,628,084                | -                        | 20,432             | (25)             |

\* These two projects were funded from both the General Fund and the Bond Proceeds.

\*\* As approved by the Board of Trustees on January 26, 2006, available balances in projects funded by the 2003 bond proceeds were reallocated to the Bookstore/Retail Complex.

\*\*\* As approved by the Board of Trustees on September 28, 2006, certain Columbus Campus Facility Projects may be funded by unspent balances from 2003 bond proceeds.



EXHIBIT D

COLUMBUS STATE COMMUNITY COLLEGE  
 OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES  
 FOR THE SEVEN MONTHS ENDED JANUARY 31, 2011  
 With Comparative Figures at January 31, 2010

|   | FY 11  |                                       | FY 10  |                                       | Projected<br>FY 11<br>Year End<br>Budget | Projected<br>% of<br>Budget |
|---|--|---------------------------------------|--|---------------------------------------|--|-----------------------------|
|   | Revised<br>Budget<br>as approved<br>January 2011 | % of<br>Budget<br>Expended<br>to Date | Revised<br>Budget<br>as approved<br>January 2010 | % of<br>Budget<br>Expended<br>to Date |  |                             |
| Sales/Revenues                          | \$ 13,975,969                                    | 62.55%                                | \$ 12,743,992                                    | 69.24%                                | \$ 13,375,969                            | 100.00%                     |
| Bookstore                               | 907,493  | 51.57%                                | 965,895  | 54.18%                                | 907,493                                  | 100.00%                     |
| Child Development Center                | 347,071  | 56.09%                                | 364,390  | 57.55%                                | 347,071                                  | 100.00%                     |
| Food Services                           | 474,310  | 45.24%                                | 502,301  | 46.53%                                | 474,310                                  | 100.00%                     |
| Bridgeview                              | 15,704,843                                       | 61.25%                                | 14,576,578                                       | 67.17%                                | 15,704,843                               | 100.00%                     |
| Total Revenues before Grant Activity    |  |                                       |  |                                       |  |                             |
| Cost of Goods Sold                      | 10,524,161                                       | 63.53%                                | 9,750,995  | 69.41%                                | 10,524,161                               | 100.00%                     |
| Bookstore                               | 24,510   | 42.39%                                | 24,213   | 51.48%                                | 24,510                                   | 100.00%                     |
| Bridgeview                              | 5,156,172  | 56.69%                                | 4,801,370  | 62.68%                                | 5,156,172                                | 100.00%                     |
| Gross Margin                            |  |                                       |  |                                       |  |                             |
| Operating Expenses                      | 2,290,577  | 46.55%                                | 2,288,223  | 50.33%                                | 2,290,577                                | 100.00%                     |
| Bookstore                               | 1,176,681  | 53.91%                                | 1,237,493  | 51.45%                                | 1,176,681                                | 100.00%                     |
| Child Development Center                | 84,695   | 55.11%                                | 77,363   | 53.27%                                | 84,695                                   | 100.00%                     |
| Food Services                           | 561,680  | 48.11%                                | 541,404  | 49.44%                                | 561,680                                  | 100.00%                     |
| Bridgeview                              | 625,248  | 51.66%                                | 608,109  | 45.41%                                | 625,248                                  | 100.00%                     |
| Auxiliary Administration                | 4,738,881  | 49.39%                                | 4,752,592  | 49.94%                                | 4,738,881                                | 100.00%                     |
| Total Expenses before Grant Activity    |  |                                       |  |                                       |  |                             |
| Auxiliary Net Operating Income/(Loss)   | 417,291  |                                       | 48,778   | 1304.28%                              | 417,291                                  | -                           |
| Grant Income                            | -  | 0.00%                                 | -  | -                                     | 9,365                                    | 0.00%                       |
| Grant Expense                           | -  | 0.00%                                 | -  | -                                     | 9,365                                    | 0.00%                       |
| Net Grant Income/(Loss)                 |  |                                       |  |                                       |  |                             |
| Net Income/(Loss)                       | 1,161,231  | 85.24%                                | 704,774  | 128.20%                               | 1,161,231                                | 100.00%                     |
| Bookstore                               | (269,188)  | 61.79%                                | (271,598)  | 41.72%                                | (269,188)                                | 100.00%                     |
| CDC                                     | 262,376  | 56.41%                                | 287,027  | 58.70%                                | 262,376                                  | 100.00%                     |
| Food Services                           | (111,880)  | -59.00%                               | (63,316)   | (46.405)                              | (111,880)                                | 100.00%                     |
| Bridgeview                              | (625,248)  | 51.66%                                | (608,109)  | 45.41%                                | (625,248)                                | 100.00%                     |
| Auxiliary Administration                | 417,291  | 139.58%                               | 48,778   | 1304.28%                              | 417,291                                  | 100.00%                     |
| Net Auxiliary Income/(Loss)             |  |                                       |  |                                       |  |                             |
| Auxiliary Fund Balance at June 30, 2010 | 9,734,506  |                                       | 8,956,443  |                                       | 9,734,506                                |                             |
| Board Approved Improvements             | -  |                                       | (4,211)  |                                       | -  |                             |
| Transfers                               |  |                                       |  |                                       |  |                             |
| Auxiliary Fund Balance at January 2011  | \$ 10,316,978                                    |                                       | \$ 9,598,434                                     |                                       | \$ 10,316,978                            |                             |

NOTES: Grant income is separately identified for a holistic view of CDC's financial picture. It is accounted for as a project account and not part of the Auxiliary Fund.

EXHIBIT E

COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF JANUARY 31, 2011

|                         | Actual<br>August<br>2010 | Actual<br>September<br>2010 | Actual<br>October<br>2010 | Actual<br>November<br>2010 | Actual<br>December<br>2010 | Actual<br>January<br>2011 |     |
|-------------------------|--------------------------|-----------------------------|---------------------------|----------------------------|----------------------------|---------------------------|-----|
| Beginning Cash          | \$ 4,070,931             | 3,755,550                   | 19,073,737                | 7,380,716                  | 12,390,295                 | 62,868,862                | (1) |
| Cash Receipts           | 8,144,091                | 14,263,427                  | 5,581,088                 | 9,985,073                  | 11,535,457                 | 7,543,443                 | (2) |
| Cash Disbursements      | (12,322,918)             | (13,316,646)                | (13,817,307)              | (12,658,921)               | (11,605,368)               | (13,456,428)              | (3) |
| Financial Aid           | (1,136,554)              | 19,371,406                  | (6,456,802)               | (2,316,573)                | 30,548,478                 | (16,707,130)              | (4) |
| Outflow for investments | -                        | (10,000,000)                | -                         | -                          | -                          | (20,000,000)              | (5) |
| Inflow from investments | 5,000,000                | 5,000,000                   | 3,000,000                 | 10,000,000                 | 20,000,000                 | -                         | (6) |
| Ending Cash             | \$ 3,755,550             | 19,073,737                  | 7,380,716                 | 12,390,295                 | 62,868,862                 | 20,248,747                | (7) |

  

|                         | Forecasted<br>February<br>2011 | Forecasted<br>March<br>2011 | Forecasted<br>April<br>2011 | Forecasted<br>May<br>2011 | Forecasted<br>June<br>2011 | Forecasted<br>July<br>2011 |      |
|-------------------------|--------------------------------|-----------------------------|-----------------------------|---------------------------|----------------------------|----------------------------|------|
| Beginning Cash          | \$ 20,248,747                  | 17,269,587                  | 20,130,638                  | 15,491,689                | 15,839,548                 | 15,912,324                 | (8)  |
| Cash Receipts           | 6,420,840                      | 14,261,051                  | 7,261,051                   | 7,797,859                 | 2,822,776                  | 6,000,000                  | (9)  |
| Cash Disbursements      | (13,400,000)                   | (13,400,000)                | (13,900,000)                | (13,750,000)              | (13,750,000)               | (13,750,000)               | (10) |
| Financial Aid           | (1,000,000)                    | 17,000,000                  | (18,000,000)                | (3,700,000)               | 11,000,000                 | (8,000,000)                | (11) |
| Outflow for investments | -                              | (15,000,000)                | -                           | -                         | -                          | -                          | (12) |
| Inflow from investments | 5,000,000                      | -                           | 20,000,000                  | 10,000,000                | -                          | 15,000,000                 | (13) |
| Ending Cash             | \$ 17,269,587                  | 20,130,638                  | 15,491,689                  | 15,839,548                | 15,912,324                 | 15,162,324                 | (14) |

COLUMBUS STATE COMMUNITY COLLEGE  
 PRESIDENT'S DISCRETIONARY FUND  
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
 FOR THE SEVEN MONTHS ENDED JANUARY 31, 2011

EXHIBIT F

|                                  |     |                  |      |
|----------------------------------|-----|------------------|------|
| Cash at Beginning of Period      |     | \$ <u>4,811</u>  | (1)  |
|                                  |     |                  | (2)  |
| <u>Receipts:</u>                 |     |                  | (3)  |
|                                  |     |                  | (4)  |
| Deposit                          | -   | 15,745           | (5)  |
|                                  |     |                  | (6)  |
|                                  |     |                  | (7)  |
| <u>Disbursements:</u>            |     |                  | (8)  |
| Columbus International Program   | 200 |                  | (9)  |
| Oberer's Flowers                 | 771 |                  | (10) |
| Reimbursement for flowers        | 41  |                  | (11) |
| Reimbursement for picture frames | 67  |                  | (12) |
|                                  |     |                  | (13) |
|                                  |     | 1,080            | (14) |
|                                  |     | \$ <u>19,476</u> | (15) |
|                                  | [A] | [B]              | (16) |
|                                  |     | [C]              |      |

NOTE:

The President's Discretionary fund is a separate fund from the operating and capital funds of the college. The source of funds is from other-than-public (governmental) monies or student fees, as specified by the Board of Trustees.

The purpose of the fund is to enhance the mission of the college. Expenditures are to promote or enhance the image of the college, the college educational programs, operations, entertainment, contributions, and other appropriate expenditures not provided for in the college operating budget.

**COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.**  
**BALANCE SHEET AT JANUARY 31, 2011**  
**With Comparative Figures at January 31, 2010**

| <u>Assets</u>                            | <u>January 31,<br/>2011</u> | <u>January 31,<br/>2010</u> |      |
|--|-----------------------------|-----------------------------|------|
| Cash                                     | \$ 596,517                  | \$ 853,884                  | (1)  |
| Investments at market value (see note)   | 5,361,916                   | 4,021,797                   | (2)  |
| Pledges Receivable                       | 77,153                      | 200,734                     | (3)  |
| Student Emergency Loans restricted - Net | <u>1,297</u>                | <u>1,297</u>                | (4)  |
|  |                             |                             | (5)  |
| Total Assets                             | <u>\$ 6,036,883</u>         | <u>\$ 5,077,712</u>         | (6)  |
| <br>                                     |                             |                             |      |
| <u>Liabilities</u>                       |                             |                             |      |
| Due to general fund                      | \$ 139,722                  | \$ 128,253                  | (7)  |
| Pledge Payable                           | -                           | 40,000                      | (8)  |
| Trade Payables                           | <u>-</u>                    | <u>3,750</u>                | (9)  |
| Total Liabilities                        | <u>139,722</u>              | <u>172,003</u>              | (10) |
| <br>                                     |                             |                             |      |
| <u>Fund balance</u>                      |                             |                             |      |
| Permanently Restricted                   | 3,530,032                   | 3,363,340                   | (11) |
| Temporarily Restricted                   | 2,030,139                   | 1,778,031                   | (12) |
| Unrestricted                             | <u>336,990</u>              | <u>(235,662)</u>            | (13) |
|  |                             |                             | (14) |
| Total fund balance                       | <u>5,897,161</u>            | <u>4,905,709</u>            | (15) |
|  |                             |                             | (16) |
| Total Liabilities and fund balance       | <u>\$ 6,036,883</u>         | <u>\$ 5,077,712</u>         | (17) |
|  | [A]                         | [B]                         | (18) |
|  |                             |                             | (19) |

**Note: Investments**

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains and losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

|                   | <u>Cost</u>         | <u>Market</u>       | <u>Percent of<br/>Portfolio</u> |
|-------------------|---------------------|---------------------|---------------------------------|
| Cash              | \$ 116,324          | 116,324             | 2.17%                           |
| Equities          | 2,388,931           | 2,831,170           | 52.80%                          |
| Fixed Income      | 512,580             | 590,806             | 11.02%                          |
| Mutual Funds      | <u>1,745,237</u>    | <u>1,823,616</u>    | <u>34.01%</u>                   |
| Total Investments | <u>\$ 4,763,072</u> | <u>\$ 5,361,916</u> | <u>100.00%</u>                  |

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 FOR THE SEVEN MONTHS ENDED JANUARY 31, 2011  
 With Comparative Figures at January 31, 2010

|  | January 31, 2011 |                        |                        | Total All Funds | January 31, 2010 | Total All Funds |      |
|--|------------------|------------------------|------------------------|-----------------|------------------|-----------------|------|
|  | Unrestricted     | Temporarily Restricted | Permanently Restricted |                 |                  |                 |      |
| Revenue  |                  |                        |                        |                 |                  |                 |      |
| Contributions                                  | \$ 104,254       | \$ 349,678             | \$ 106,767             | \$ 560,699      | \$ 296,313       |                 | (1)  |
| Contributions for Columbus State               | -                | 79,940                 | -                      | 79,940          | 1,150            |                 | (2)  |
| Administration Fee Income                      | 47,214           | -                      | -                      | 47,214          | -                |                 | (3)  |
| Interest Income                                | 10               | -                      | 10                     | 10              | -                |                 | (4)  |
| Investment Income                              |                  |                        |                        |                 |                  |                 | (5)  |
| Realized                                       | 116,346          | 27,660                 | -                      | 144,006         | 151,708          |                 | (6)  |
| Unrealized                                     | 438,161          | 112,622                | -                      | 550,783         | 331,147          |                 | (7)  |
| Investment income-subtotal                     | 554,507          | 140,282                | -                      | 694,789         | 482,855          |                 | (8)  |
| Total revenues                                 | 705,985          | 569,900                | 106,767                | 1,382,652       | 780,318          |                 | (9)  |
| Expenditures                                   |                  |                        |                        |                 |                  |                 |      |
| Scholarships                                   | -                | 145,462                | -                      | 145,462         | 132,290          |                 | (10) |
| Contributions to Columbus State                | -                | 79,940                 | -                      | 79,940          | 1,150            |                 | (11) |
| Administrative Fee Expense                     | -                | 47,214                 | -                      | 47,214          | -                |                 | (12) |
| Management and general                         | 96,468           | -                      | -                      | 96,468          | 102,257          |                 | (13) |
| Total expenditures                             | 96,468           | 272,616                | -                      | 369,084         | 235,697          |                 | (14) |
| Excess (deficit) of revenues over expenditures | 609,517          | 297,284                | 106,767                | 1,013,568       | 544,621          |                 | (15) |
| Transfers                                      | -                | -                      | -                      | -               | -                |                 | (16) |
| Fund balance at beginning of period            | (272,527)        | 1,732,855              | 3,423,265              | 4,883,593       | 4,361,088        |                 | (17) |
| Fund balance at end of period                  | 336,990          | 2,030,139              | 3,530,032              | 5,897,161       | 4,905,709        |                 | (19) |
|  | [A]              | [B]                    | [C]                    | [D]             | [E]              |                 |      |

**COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF JANUARY 31, 2011**

1) **Investments**

| <u>Investment Fund</u> | <u>Cost</u>           | <u>Market Value</u>   | <u>Yield to Maturity*</u> | <u>Average Maturity (days)</u> |
|------------------------|-----------------------|-----------------------|---------------------------|--------------------------------|
| STAR Ohio/Operating    | \$ 30,632,580         | \$ 30,632,580         | 0.12%                     | 1                              |
| STAR Ohio/Plant        | 2,604,562             | 2,604,562             | 0.12%                     | 1                              |
| STAR Ohio/Auxiliary    | 34,866                | 34,866                | 0.12%                     | 1                              |
| CSCC Operating Fund 1  | 49,352,967            | 49,400,422            | 0.29%                     | 151.2                          |
| CSCC Operating Fund 2  | 33,979,619            | 34,055,903            | 1.51%                     | 771                            |
| Bond Proceeds          | 278,415               | 278,415               | 0.05%                     | 1                              |
| Auxiliary Services     | 5,705,955             | 5,715,776             | 1.76%                     | 779                            |
| Plant Fund             | 4,742,132             | 4,742,139             | 1.47%                     | 970                            |
|                        | <u>\$ 127,331,096</u> | <u>\$ 127,464,663</u> |                           |                                |

\* Weighted

| <u>Portfolio Composition</u> | <u>Type</u>        | <u>% of Total</u> |
|------------------------------|--------------------|-------------------|
|                              | STAR Ohio          | 26.10%            |
|                              | Agencies           | 73.45%            |
|                              | Cash & Equivalents | 0.45%             |
|                              |                    | <u>100.00%</u>    |

2) **Inventories**

Bookstore inventories at year-end are stated at actual cost. At or near year-end a complete physical inventory is taken and adjustments, if any, are recorded.

3) **Plant Funds**

Physical plant and equipment are stated at cost at date of acquisition or fair value at date of donation in case of gifts. Depreciation of physical plant and equipment is recorded.

4) **Long-term debt**

Long-term debt consists of bonds payable in annual installments varying from \$545,000 to \$1,120,000 with interest at rates varying from 2.00% to 4.50%, the final installment being due in 2023, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the State's Capital Component Program.

5) **Interfund Accounts**

All interfund borrowings have been made from current funds and amounts are due currently without interest.