

**PAUL M HEBERT LAW CENTER**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2007**

**Cash flows from operating activities**

Student tuition and fees	\$ 8,330,465
Federal appropriations	-
Grants and contracts	325,891
Sales and services of educational departments	114,377
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(10,027,693)
Payments for benefits	(2,389,246)
Payments for utilities	(534,839)
Payments for supplies and services	(4,135,906)
Payments for scholarships and fellowships	(462,029)
Loans to students	-
Collection of loans to students	-
Other receipts	5,436
Net cash used by operating activities	<u>(8,773,544)</u>

**Cash flows from non-capital financing activities**

State appropriations	8,737,155
Gifts and grants for other than capital purposes	540,220
Private gifts for endowment purposes	13,225
TOPS receipts	-
TOPS disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	-
Net cash provided by noncapital financing sources	<u>9,290,600</u>

**Cash flows from capital financing activities**

Proceeds from capital debt	-
Capital appropriations received	63,359
Capital grants and gifts received	1,105
Proceeds from sale of capital assets	-
Purchase of capital assets	(875,704)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	(13,226)
Net cash used by capital financing activities	<u>(824,466)</u>

**Cash flows from investing activities**

Proceeds from sales and maturities of investments	-
Interest received on investments	276,028
Purchase of investments	-
Net cash provided by investing activities	<u>276,028</u>

Net decrease in cash and cash equivalents	<u>(31,382)</u>
Cash and cash equivalents at beginning of the year	<u>2,179,260</u>
Cash and cash equivalents at the end of the year	<u>\$ 2,147,878</u>

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**Reconciliation of net operating revenues (expenses) to net cash used by operating activities**

Operating loss	\$ (10,430,340)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	1,434,532
Changes in assets and liabilities	
Decrease in accounts receivable, net	78,152
Decrease in inventories	-
Increase in deferred charges & prepaid expenses	(2,636)
Increase in notes receivable	-
Decrease in other assets	-
Increase in accounts payable & accrued liabilities	104,636
Increase in deferred revenues	2,908
Decrease in amounts held in custody for others	(7,525)
Increase in compensated absences	45,574
Increase in other liabilities	1,155
Net cash used by operating activities:	<u><u>(8,773,544)</u></u>

**Noncash investing, noncapital financing, and capital & related financing transactions**

Capital appropriations	66,786
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**Reconciliation of cash & cash equivalents to the SNA**

Cash and cash equivalents classified as current assets	1,889,205
Cash and cash equivalents classified as noncurrent assets	258,673
	<u><u>\$ 2,147,878</u></u>