

**PAUL M HEBERT LAW CENTER**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

**Cash flows from operating activities**

Student tuition and fees	\$ 8,160,899
Federal appropriations	-
Grants and contracts	19,779
Sales and services of educational departments	182,792
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(10,950,296)
Payments for benefits	(2,666,531)
Payments for utilities	(575,279)
Payments for supplies and services	(3,961,516)
Payments for scholarships and fellowships	(713,543)
Loans to students	-
Collection of loans to students	-
Other receipts	1,484
Net cash used by operating activities	<u>(10,502,211)</u>

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

State appropriations	9,884,294
Gifts and grants for other than capital purposes	563,222
Private gifts for endowment purposes	-
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>10,447,516</u>

**Cash flows from capital financing activities**

Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	3,515
Proceeds from sale of capital assets	-
Purchase of capital assets	(591,895)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	-
Net cash used by capital financing activities	<u>(588,380)</u>

**Cash flows from investing activities**

Proceeds from sales and maturities of investments	-
Interest received on investments	257,676
Purchase of investments	-
Net cash provided by investing activities	<u>257,676</u>

Net decrease in cash and cash equivalents	<u>(385,399)</u>
Cash and cash equivalents at beginning of the year	<u>2,147,878</u>
Cash and cash equivalents at the end of the year	<u>\$ 1,762,479</u>

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

Operating loss	\$ (12,782,530)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	1,335,483
Changes in assets and liabilities	
Increase in accounts receivable, net	(90,422)
Decrease in inventories	-
Increase in deferred charges & prepaid expenses	(147,909)
Increase in notes receivable	-
Decrease in other assets	-
Decrease in accounts payable & accrued liabilities	(93,294)
Decrease in deferred revenues	(26,025)
Increase in amounts held in custody for others	11,700
Increase in compensated absences	19,660
Increase in OPEB payable	1,271,594
Decrease in other liabilities	(468)
Net cash used by operating activities:	<u>(10,502,211)</u>

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

Capital appropriations	-
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**Reconciliation of cash & cash equivalents to the SNA**

Cash and cash equivalents classified as current assets	1,503,806
Cash and cash equivalents classified as noncurrent assets	258,673
	<u>\$ 1,762,479</u>