



Statement of Cash Flows
For the Year Ended June 30, 2009

Cash flows from operating activities	
Student tuition and fees	\$ 5,647,862
Federal appropriations	-
Grants and contracts	1,630,643
Sales and services of educational departments	25,463
Hospital income	-
Auxiliary enterprise receipts	1,166,323
Payments for employee compensation	(11,834,622)
Payments for benefits	(3,762,713)
Payments for utilities	(645,432)
Payments for supplies and services	(7,094,855)
Payments for scholarships and fellowships	(3,092,868)
Loans to students	-
Collection of loans to students	-
Other receipts	17,721
Net cash used by operating activities	<u>(17,942,478)</u>
Cash flows from non-capital financing activities	
State appropriations	12,589,988
Gifts and grants for other than capital purposes	260,266
Private gifts for endowment purposes	-
TOPS receipts	758,490
TOPS disbursements	(768,633)
FEMA receipts	-
FEMA disbursements	-
Direct lending receipts	-
Direct lending disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	3,473,895
Net cash provided by noncapital financing sources	<u>16,314,006</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	127,514
Proceeds from sale of capital assets	-
Purchase of capital assets	(560,019)
Principal paid on capital debt and leases	(50,000)
Interest paid on capital debt and leases	(215,763)
Deposit with trustees	-
Other sources	-
Net cash used by capital financing activities	<u>(698,268)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	(1,563,017)
Interest received on investments	146,289
Purchase of investments	3,757,294
Net cash provided by investing activities	<u>2,340,566</u>
Net increase in cash and cash equivalents	<u>13,826</u>
Cash and cash equivalents at beginning of the year	<u>1,700,659</u>
Cash and cash equivalents at the end of the year	<u>\$ 1,714,485</u>



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Reconciliation of net operating revenues (expenses) to net cash used by operating activities	
Operating loss	\$ (21,186,178)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	791,662
Changes in assets and liabilities	
Increase in accounts receivable, net	(908,531)
Decrease in inventories	-
Decrease in deferred charges & prepaid expenses	2,714
Decrease in notes receivable	-
Decrease in other assets	-
Increase in accounts payable & accrued liabilities	44,098
Increase in deferred revenues	702,354
Increase in amounts held in custody for others	33,025
Decrease in compensated absences	(13,696)
Increase in OPEB payable	2,592,074
Decrease in other liabilities	-
Net cash used by operating activities:	<u><u>(17,942,478)</u></u>
Noncash investing, noncapital financing, and capital & related financing transactions	
Non-cash state appropriations for property	848,303
Non-cash capital gifts	-
Net non-cash transactions	<u><u>848,303</u></u>
Reconciliation of cash & cash equivalents to the SNA	
Cash and cash equivalents classified as current assets	982,865
Cash and cash equivalents classified as noncurrent assets	731,620
	<u><u>\$ 1,714,485</u></u>