

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

Cash flows from operating activities	
Student tuition and fees	\$ 8,401,081
Federal appropriations	-
Grants and contracts	385,017
Sales and services of educational departments	161,951
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(10,680,351)
Payments for benefits	(2,602,769)
Payments for utilities	(545,586)
Payments for supplies and services	(3,934,961)
Payments for scholarships and fellowships	(1,029,912)
Loans to students	-
Collection of loans to students	-
Other receipts	6,250
Net cash used by operating activities	<u>(9,839,280)</u>
Cash flows from non-capital financing activities	
State appropriations	10,057,461
Gifts and grants for other than capital purposes	550,918
Private gifts for endowment purposes	-
TOPS receipts	-
TOPS disbursements	-
FEMA receipts	-
FEMA disbursements	-
Direct lending receipts	-
Direct lending disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	-
Net cash provided by noncapital financing sources	<u>10,608,379</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	1,325
Proceeds from sale of capital assets	-
Purchase of capital assets	(297,846)
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>(296,521)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	207,263
Purchase of investments	-
Net cash provided by investing activities	<u>207,263</u>
Net increase in cash and cash equivalents	<u>679,841</u>
Cash and cash equivalents at beginning of the year	<u>1,762,479</u>
Cash and cash equivalents at the end of the year	<u>\$ 2,442,320</u>

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Reconciliation of net operating revenues (expenses) to net cash used by operating activities	
Operating loss	\$ (12,848,493)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	1,194,335
Changes in assets and liabilities	
Decrease in accounts receivable, net	131,213
Decrease in inventories	-
Decrease in deferred charges & prepaid expenses	109,470
Increase in notes receivable	-
Decrease in other assets	-
Increase in accounts payable & accrued liabilities	118,770
Increase in deferred revenues	254,412
Increase in amounts held in custody for others	9,000
Increase in compensated absences	21,530
Increase in OPEB payable	1,169,569
Increase in other liabilities	914
Net cash used by operating activities:	<u>(9,839,280)</u>
Noncash investing, noncapital financing, and capital & related financing transactions	
Non-cash state appropriations for property	-
Non-cash capital gifts	-
Net non-cash transactions	<u>-</u>
Reconciliation of cash & cash equivalents to the SNA	
Cash and cash equivalents classified as current assets	2,183,647
Cash and cash equivalents classified as noncurrent assets	258,673
	<u>\$ 2,442,320</u>