



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

Cash flows from operating activities	
Student tuition and fees	\$ -
Federal appropriations	-
Grants and contracts	(37,434)
Sales and services of educational departments	-
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(4,248,702)
Payments for benefits	(78,783)
Payments for utilities	(80,473)
Payments for supplies and services	(19,667,264)
Payments for scholarships and fellowships	(3,000)
Loans to students	-
Collection of loans to students	-
Other receipts	12,430,227
Net cash used by operating activities	<u>(11,685,429)</u>
Cash flows from non-capital financing activities	
State appropriations	13,181,083
Gifts and grants for other than capital purposes	112,444
Private gifts for endowment purposes	-
TOPS receipts	-
TOPS disbursements	-
FEMA receipts	56,250
FEMA disbursements	(56,250)
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>13,293,527</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	-
Proceeds from sale of capital assets	-
Purchase of capital assets	(10,712)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	12,716,449
Net cash provided by capital financing activities	<u>12,705,737</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	1,254,865
Purchase of investments	-
Net cash provided by investing activities	<u>1,254,865</u>
Net increase in cash and cash equivalents	<u>15,568,700</u>
Cash and cash equivalents at beginning of the year	<u>69,519,122</u>
Cash and cash equivalents at the end of the year	<u>\$ 85,087,822</u>



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Reconciliation of net operating revenues (expenses) to net cash used by operating activities	
Operating loss	\$ (23,666,224)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	52,930
Changes in assets and liabilities	
Increase in accounts receivable, net	(1,031,156)
Decrease in inventories	-
Decrease in deferred charges & prepaid expenses	7,666
Increase in notes receivable	-
Increase in other assets	(589,594)
Increase in accounts payable & accrued liabilities	1,537,372
Decrease in deferred revenues	(20,682)
Increase in amounts held in custody for others	152,741
Decrease in compensated absences	(10,858)
Increase in OPEB payable	218,059
Increase in other liabilities	11,664,317
Net cash used by operating activities:	(11,685,429)
Noncash investing, noncapital financing, and capital & related financing transactions	
Non-cash state appropriations for property	-
Non-cash capital gifts	-
Net non-cash transactions	-
Reconciliation of cash & cash equivalents to the SNA	
Cash and cash equivalents classified as current assets	85,087,822
Cash and cash equivalents classified as noncurrent assets	-
	\$ 85,087,822