



Statement of Cash Flows
For the Year Ended June 30, 2010

	2010	2009
Cash flows from operating activities		
Student tuition and fees	\$ 10,110,656	\$ 9,230,855
Federal appropriations	-	-
ARRA receipts	3,043,779	-
Grants and contracts	13,218,394	8,273,941
Sales and services of educational departments	31,423	27,342
Auxiliary enterprise receipts	2,873,624	2,758,392
Payments for employee compensation	(19,863,929)	(20,984,515)
Payments for benefits	(5,814,573)	(6,286,125)
Payments for utilities	(233,291)	(862,222)
Payments for supplies and services	(9,510,417)	(9,757,750)
Payments for scholarships and fellowships	(6,232,015)	(4,969,409)
Loans to students	-	-
Collection of loans to students	-	-
Other receipts (disbursements)	217,009	(406,390)
Net cash provided (used) by operating activities	<u>(12,159,340)</u>	<u>(22,975,881)</u>
Cash flows from non-capital financing activities		
State appropriations	11,806,447	18,244,008
Gifts and grants for other than capital purposes	171,600	175,044
Private gifts for endowment purposes	120,000	240,000
TOPS receipts	2,097,745	2,017,182
TOPS disbursements	(2,097,745)	(2,017,182)
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts (disbursements)	-	4,012,305
Net cash provided by noncapital financing sources	<u>12,098,047</u>	<u>22,671,357</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	(777,485)	(562,712)
Principal paid on capital debt and leases	-	-
Interest paid on capital debt and leases	-	-
Deposit with trustees	-	-
Other sources	1,963	(46,738)
Net cash used by capital financing activities	<u>(775,522)</u>	<u>(609,450)</u>
Cash flows from investing activities		
Proceeds from sales and maturities of investments	-	-
Interest received on investments	435,155	(615,530)
Purchase of investments	1,307,348	(1,490,390)
Net cash provided (used) by investing activities	<u>1,742,503</u>	<u>(2,105,920)</u>



Statement of Cash Flows
For the Year Ended June 30, 2010

Net increase (decrease) in cash and cash equivalents	905,688	(3,019,894)
Cash and cash equivalents at beginning of the year	4,289,343	7,309,237
Cash and cash equivalents at the end of the year	5,195,031	4,289,343
Reconciliation of Net Operating Revenues (Expenses) to		
Net Cash Provided (used) by Operating Activities		
Operating income (loss)	(15,259,481)	(26,205,095)
Adjustments to reconcile net income (loss) to net cash		
provided (used) by operating activities:		
Depreciation expense	1,932,606	1,934,607
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net	(768,073)	(39,700)
(Increase) decrease in inventories	29,188	(45,106)
(Increase) decrease in deferred charges & prepaid expenses	(20,523)	29,178
(Increase) decrease in notes receivable	-	-
(Increase) decrease in other assets	24,867	(50,261)
Increase (decrease) in accounts payable & accrued liabilities	(215,178)	(668,064)
Increase (decrease) in deferred revenues	300,283	144,055
Increase (decrease) in amounts held in custody for others	61,790	(199,958)
Increase (decrease) in compensated absences	50,233	90,043
Increase (decrease) in OPEB Payable	1,703,620	2,036,003
Increase (decrease) in other liabilities	1,328	(1,583)
Net cash provided (used) by operating activities:	(12,159,340)	(22,975,881)
Noncash Investing, Noncapital Financing, and Capital &		
Related Financing Transactions		
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets	4,809,329	3,904,956
Cash and cash equivalents classified as noncurrent assets	385,702	384,387
	5,195,031	4,289,343