



Statement of Cash Flows
For the Year Ended June 30, 2011

Cash flows from operating activities	
Student tuition and fees	\$ -
Federal appropriations	-
ARRA receipts	-
Grants and contracts	127,119
Sales and services of educational departments	(306,412)
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(2,394,892)
Payments for benefits	2,118,416
Payments for utilities	(78,934)
Payments for supplies and services	(4,652,858)
Payments for scholarships and fellowships	(5,500)
Loans to students	-
Collection of loans to students	-
Other receipts (disbursements)	2,013,913
Net cash provided (used) by operating activities	<u>(3,179,148)</u>
Cash flows from non-capital financing activities	
State appropriations	5,285,620
Transfer to/from other System Institutions	(127,407)
Gifts and grants for other than capital purposes	103,822
Private gifts for endowment purposes	-
TOPS receipts	-
TOPS disbursements	-
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	-
Direct lending disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	-
Net cash provided (used) by noncapital financing sources	<u>5,262,035</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	(5,118)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	(5,929,971)
Net cash provided (used) by capital financing activities	<u>(5,935,089)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	648,049
Purchase of investments	-
Net cash provided (used) by investing activities	<u>648,049</u>
Net increase (decrease) in cash and cash equivalents	<u>(3,204,153)</u>
Cash and cash equivalents at beginning of the year	<u>82,909,429</u>
Cash and cash equivalents at the end of the year	<u>\$ 79,705,276</u>



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Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities	
Operating loss	\$ (5,448,776)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	49,552
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	621,619
(Increase) decrease in inventories	-
(Increase) decrease in deferred charges & prepaid expenses	560
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	1,504,976
Increase (decrease) in deferred revenues	-
Increase (decrease) in amounts held in custody for others	7,279
Increase (decrease) in compensated absences	11,905
Increase (decrease) in OPEB payable	96,027
Increase (decrease) in other liabilities	(22,290)
Net cash provided (used) by operating activities:	(3,179,148)
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	79,705,276
Cash and cash equivalents classified as noncurrent assets	-
	\$ 79,705,276