

Statement of Cash Flows
 For the Year Ended June 30, 2012

Cash flows from operating activities	
Student tuition and fees	\$ 13,298,154
Federal appropriations	-
ARRA receipts	86,634
Grants and contracts	25,521
Sales and services of educational departments	185,200
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(10,099,699)
Payments for benefits	(3,306,353)
Payments for utilities	(530,458)
Payments for supplies and services	(4,057,747)
Payments for scholarships and fellowships	(1,708,250)
Loans to students	-
Collection of loans to students	-
Other receipts (disbursements)	22,429
Net cash provided (used) by operating activities	<u>(6,084,569)</u>
Cash flows from non-capital financing activities	
State appropriations	6,535,652
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	511,644
Private gifts for endowment purposes	149,375
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>7,196,671</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	5,548
Proceeds from sale of capital assets	-
Purchase of capital assets	(760,510)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	(149,375)
Net cash provided (used) by capital financing activities	<u>(904,337)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	187,199
Purchase of investments	-
Net cash provided (used) by investing activities	<u>187,199</u>
Net increase (decrease) in cash and cash equivalents	<u>394,964</u>
Cash and cash equivalents at the beginning of the year	<u>3,759,097</u>
Cash and cash equivalents at the end of the year	<u>\$ 4,154,061</u>

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**Reconciliation of Net Operating Revenues (Expenses) to
 Net Cash Provided (used) by Operating Activities**

Operating loss	\$ (7,362,123)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	848,012
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	6,996
(Increase) decrease in inventories	-
(Increase) decrease in deferred charges & prepaid expenses	(4,861)
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(104,148)
Increase (decrease) in deferred revenues	13,367
Increase (decrease) in amounts held in custody for others	(35,238)
Increase (decrease) in compensated absences	(23,495)
Increase (decrease) in OPEB payable	558,014
Increase (decrease) in other liabilities	18,907
Net cash provided (used) by operating activities:	<u>(6,084,569)</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	2,944,313
Cash and cash equivalents classified as noncurrent assets	1,209,748
	<u>\$ 4,154,061</u>