

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

Cash flows from operating activities		
Student tuition and fees	$	4,786,964
Federal appropriations		-
ARRA receipts		100,000
Grants and contracts		1,818,380
Sales and services of educational departments		36,820
Hospital income		-
Auxiliary enterprise receipts		3,295,381
Payments for employee compensation		(8,433,165)
Payments for benefits		(3,044,717)
Payments for utilities		(520,157)
Payments for supplies and services		(5,251,496)
Payments for scholarships and fellowships		(4,407,379)
Loans to students		(35,533)
Collection of loans to students		63,863
Other receipts (disbursements)		86,661
Net cash provided (used) by operating activities		(11,504,378)
Cash flows from non-capital financing activities		
State appropriations		5,645,269
Transfer to/from other System Institutions		(114,592)
Gifts and grants for other than capital purposes		141,342
Private gifts for endowment purposes		1,833
TOPS receipts		749,150
TOPS disbursements		(749,150)
FEMA receipts		(4,201)
FEMA disbursements		4,201
ARRA receipts		1,948,366
Direct lending receipts		7,582,671
Direct lending disbursements		(7,582,671)
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		5,575,830
Net cash provided (used) by noncapital financing sources		13,198,048
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		362,373
Proceeds from sale of capital assets		-
Purchase of capital assets		(433,213)
Principal paid on capital debt and leases		(180,417)
Interest paid on capital debt and leases		(543,945)
Deposit with trustees		-
Other sources		(1,833)
Net cash provided (used) by capital financing activities		(797,035)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		64,423
Interest received on investments		95,621
Purchase of investments		-
Net cash provided (used) by investing activities		160,044
Net increase (decrease) in cash and cash equivalents		1,056,679
Cash and cash equivalents at beginning of the year		5,219,516
Cash and cash equivalents at the end of the year	$	6,276,195



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Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(14,248,768)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		1,097,891
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(323,748)
(Increase) decrease in inventories		(26,748)
(Increase) decrease in deferred charges & prepaid expenses		(6,993)
(Increase) decrease in notes receivable		43,622
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		609,888
Increase (decrease) in deferred revenues		376,065
Increase (decrease) in amounts held in custody for others		(83,485)
Increase (decrease) in compensated absences		6,202
Increase (decrease) in OPEB payable		1,051,696
Increase (decrease) in other liabilities		-
Net cash provided (used) by operating activities:		(11,504,378)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		3,361,847
Non-cash capital gifts		-
Net non-cash transactions		3,361,847
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		5,877,982
Cash and cash equivalents classified as noncurrent assets		398,213
	$	6,276,195