Statement of Cash Flows

For the Year Ended June 30, 2012

Cash flows from operating activities		
Student tuition and fees	$	5,686,999
Federal appropriations		-
ARRA receipts		-
Grants and contracts		1,045,647
Sales and services of educational departments		31,632
Hospital income		-
Auxiliary enterprise receipts		2,460,517
Payments for employee compensation		(8,227,488)
Payments for benefits		(3,524,999)
Payments for utilities		(501,373)
Payments for supplies and services		(4,893,374)
Payments for scholarships and fellowships		(4,035,006)
Loans to students		(58,000)
Collection of loans to students		54,595
Other receipts (disbursements)		173,600
Net cash provided (used) by operating activities		(11,787,250)
Cash flows from non-capital financing activities		
State appropriations		6,641,406
Transfer to/from other System Institutions		130,000
Gifts and grants for other than capital purposes		153,620
Private gifts for endowment purposes		18,748
TOPS receipts		860,094
TOPS disbursements		(860,094)
FEMA receipts		-
FEMA disbursements		-
ARRA receipts		-
Direct lending receipts		7,396,263
Direct lending disbursements		(7,396,263)
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		5,222,007
Net cash provided (used) by noncapital financing sources		12,165,781
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		58,691
Proceeds from sale of capital assets		-
Purchase of capital assets		(469,736)
Principal paid on capital debt and leases		(205,416)
Interest paid on capital debt and leases		(531,612)
Deposit with trustees		-
Other sources		(18,748)
Net cash provided (used) by capital financing activities		(1,166,821)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		(98,062)
Interest received on investments		86,624
Purchase of investments		-
Net cash provided (used) by investing activities		(11,438)
Net increase (decrease) in cash and cash equivalents		(799,728)
Cash and cash equivalents at the beginning of the year		6,276,195
Cash and cash equivalents at the end of the year	$	5,476,467

Statement of Cash Flows

For the Year Ended June 30, 2012

Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(13,338,673)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		1,085,435
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(285,399)
(Increase) decrease in inventories		7,077
(Increase) decrease in deferred charges & prepaid expenses		6,398
(Increase) decrease in notes receivable		8,718
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		(441,025)
Increase (decrease) in deferred revenues		37,922
Increase (decrease) in amounts held in custody for others		18,911
Increase (decrease) in compensated absences		(96,307)
Increase (decrease) in OPEB payable		1,079,693
Increase (decrease) in other liabilities		130,000
Net cash provided (used) by operating activities:		(11,787,250)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		4,449,825
Non-cash capital gifts		-
Net non-cash transactions		4,449,825
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		5,055,704
Cash and cash equivalents classified as noncurrent assets		420,763
	$	5,476,467