



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

Cash flows from operating activities	
Student tuition and fees	\$ 6,709,525
Federal appropriations	-
ARRA receipts	240,899
Grants and contracts	429,861
Sales and services of educational departments	35,143
Hospital income	-
Auxiliary enterprise receipts	1,635,992
Payments for employee compensation	(10,446,759)
Payments for benefits	(4,434,264)
Payments for utilities	(612,558)
Payments for supplies and services	(4,372,412)
Payments for scholarships and fellowships	(2,891,382)
Loans to students	75,476
Collection of loans to students	-
Other receipts (disbursements)	39,162
Net cash provided (used) by operating activities	<u>(13,591,317)</u>
Cash flows from non-capital financing activities	
State appropriations	9,244,116
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	286,906
Private gifts for endowment purposes	78,209
TOPS receipts	1,228,115
TOPS disbursements	(1,249,069)
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	6,761,553
Direct lending disbursements	(6,761,553)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	4,158,348
Net cash provided (used) by noncapital financing sources	<u>13,746,625</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	128,644
Proceeds from sale of capital assets	-
Purchase of capital assets	(272,704)
Principal paid on capital debt and leases	(100,000)
Interest paid on capital debt and leases	(206,763)
Deposit with trustees	-
Other sources	(78,209)
Net cash provided (used) by capital financing activities	<u>(529,032)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	131,131
Purchase of investments	-
Net cash provided (used) by investing activities	<u>131,131</u>
Net increase (decrease) in cash and cash equivalents	<u>(242,593)</u>
Cash and cash equivalents at the beginning of the year	<u>3,475,515</u>
Cash and cash equivalents at the end of the year	<u>\$ 3,232,922</u>



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

Operating loss	\$ (16,223,438)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	1,354,555
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(181,246)
(Increase) decrease in inventories	1,903
(Increase) decrease in deferred charges & prepaid expenses	2,576
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(11,879)
Increase (decrease) in deferred revenues	158,493
Increase (decrease) in amounts held in custody for others	3,813
Increase (decrease) in compensated absences	49,392
Increase (decrease) in OPEB payable	1,277,771
Increase (decrease) in other liabilities	(23,257)
Net cash provided (used) by operating activities:	<u>(13,591,317)</u>

**Noncash Investing, Noncapital Financing, and Capital &
Related Financing Transactions**

Non-cash state appropriations for property	2,918,299
Non-cash capital gifts	-
Net non-cash transactions	<u>2,918,299</u>

Reconciliation of Cash & Cash Equivalents to the SNA

Cash and cash equivalents classified as current assets	2,511,864
Cash and cash equivalents classified as noncurrent assets	721,058
	<u>\$ 3,232,922</u>