PENNINGTON BIOMEDICAL RESEARCH CENTER

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

Cash flows from operating activities		
Student tuition and fees	$	-
Federal appropriations		-
ARRA receipts		3,879,902
Grants and contracts		26,206,337
Sales and services of educational departments		55,859
Hospital income		-
Auxiliary enterprise receipts		20,441
Payments for employee compensation		(26,842,005)
Payments for benefits		(8,049,282)
Payments for utilities		(1,844,220)
Payments for supplies and services		(8,876,434)
Payments for scholarships and fellowships		(751)
Loans to students		-
Collection of loans to students		-
Other receipts (disbursements)		5,510
Net cash provided (used) by operating activities		(15,444,643)
Cash flows from non-capital financing activities		
State appropriations		12,019,341
Transfer to/from other System Institutions		1,300,000
Gifts and grants for other than capital purposes		2,337,268
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		15,656,609
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		514,959
Proceeds from sale of capital assets		-
Purchase of capital assets		(2,181,118)
Principal paid on capital debt and leases		-
Interest paid on capital debt and leases		-
Deposit with trustees		-
Other sources		-
Net cash provided (used) by capital financing activities		(1,666,159)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		-
Interest received on investments		136,523
Purchase of investments		-
Net cash provided (used) by investing activities		136,523
Net increase (decrease) in cash and cash equivalents		(1,317,670)
Cash and cash equivalents at beginning of the year		11,342,213
Cash and cash equivalents at the end of the year	$	10,024,543

PENNINGTON BIOMEDICAL RESEARCH CENTER

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

Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(23,545,618)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		5,823,393
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(1,157,058)
(Increase) decrease in inventories		(19,514)
(Increase) decrease in deferred charges & prepaid expenses		1,227
(Increase) decrease in notes receivable		-
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		15,963
Increase (decrease) in deferred revenues		864,868
Increase (decrease) in amounts held in custody for others		-
Increase (decrease) in compensated absences		170,277
Increase (decrease) in OPEB payable		2,401,819
Increase (decrease) in other liabilities		-
Net cash provided (used) by operating activities:		(15,444,643)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		5,256,739
Non-cash capital gifts		-
Net non-cash transactions		5,256,739
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		9,984,179
Cash and cash equivalents classified as noncurrent assets		40,364
	$	10,024,543