

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

Cash flows from operating activities		
Student tuition and fees	$	6,511,420
Federal appropriations		-
ARRA receipts		-
Grants and contracts		1,233,559
Sales and services of educational departments		(66,992)
Hospital income		-
Auxiliary enterprise receipts		1,711,644
Payments for employee compensation		(10,696,883)
Payments for benefits		(4,062,826)
Payments for utilities		(508,644)
Payments for supplies and services		(4,635,749)
Payments for scholarships and fellowships		(3,405,782)
Loans to students		14,908
Collection of loans to students		-
Other receipts (disbursements)		(11,416)
Net cash provided (used) by operating activities		(13,916,761)
Cash flows from non-capital financing activities		
State appropriations		7,056,887
Transfer to/from other System Institutions		(144,148)
Gifts and grants for other than capital purposes		232,221
Private gifts for endowment purposes		6,789
TOPS receipts		984,378
TOPS disbursements		(998,529)
FEMA receipts		-
FEMA disbursements		-
ARRA receipts		3,400,985
Direct lending receipts		7,344,889
Direct lending disbursements		(7,344,889)
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		4,670,508
Net cash provided (used) by noncapital financing sources		15,209,091
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		106,001
Proceeds from sale of capital assets		-
Purchase of capital assets		(214,641)
Principal paid on capital debt and leases		(75,000)
Interest paid on capital debt and leases		(210,263)
Deposit with trustees		-
Other sources		(6,790)
Net cash provided (used) by capital financing activities		(400,693)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		-
Interest received on investments		115,249
Purchase of investments		-
Net cash provided (used) by investing activities		115,249
Net increase (decrease) in cash and cash equivalents		1,006,886
Cash and cash equivalents at beginning of the year		2,468,629
Cash and cash equivalents at the end of the year	$	3,475,515



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Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(16,857,681)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		858,658
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(90,780)
(Increase) decrease in inventories		(9,161)
(Increase) decrease in deferred charges & prepaid expenses		(3,814)
(Increase) decrease in notes receivable		-
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		14,114
Increase (decrease) in deferred revenues		550,625
Increase (decrease) in amounts held in custody for others		(68,524)
Increase (decrease) in compensated absences		(47,130)
Increase (decrease) in OPEB payable		1,713,675
Increase (decrease) in other liabilities		23,257
Net cash provided (used) by operating activities:		(13,916,761)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		7,096,118
Non-cash capital gifts		-
Net non-cash transactions		7,096,118
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		2,776,440
Cash and cash equivalents classified as noncurrent assets		699,075
	$	3,475,515