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		(13,591,317)
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		13,746,625
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		(529,032)
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		131,131
Net increase (decrease) in cash and cash equivalents		(242,593)
Cash and cash equivalents at the beginning of the year		3,475,515
Cash and cash equivalents at the end of the year	$	3,232,922

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	$	(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:		(13,591,317)
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		2,918,299
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
	$	3,232,922