

Statement of Cash Flows

For the Year Ended June 30, 2013

Cash flows from operating activities		
Student tuition and fees	$	7,093,758
Federal appropriations		-
ARRA receipts		-
Grants and contracts		829,028
Sales and services of educational departments		133,812
Hospital income		-
Auxiliary enterprise receipts		1,994,467
Payments for employee compensation		(10,330,668)
Payments for benefits		(4,402,776)
Payments for utilities		(691,944)
Payments for supplies and services		(3,666,663)
Payments for scholarships and fellowships		(2,795,708)
Loans to students		65,862
Collection of loans to students		-
Other receipts (disbursements)		107,851
Net cash provided (used) by operating activities		(11,662,981)
Cash flows from non-capital financing activities		
State appropriations		6,611,880
Transfer to/from other System Institutions		-
Gifts and grants for other than capital purposes		444,020
Private gifts for endowment purposes		37,428
TOPS receipts		1,451,871
TOPS disbursements		(1,415,197)
FEMA receipts		-
FEMA disbursements		-
ARRA receipts		-
Direct lending receipts		5,905,238
Direct lending disbursements		(5,905,238)
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		3,876,624
Net cash provided (used) by noncapital financing sources		11,006,626
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		(592)
Capital grants and gifts received		25,500
Proceeds from sale of capital assets		129,029
Purchase of capital assets		(200,980)
Principal paid on capital debt and leases		(100,000)
Interest paid on capital debt and leases		(202,635)
Deposit with trustees		-
Other sources		(37,428)
Net cash provided (used) by capital financing activities		(387,106)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		55,532
Interest received on investments		151,949
Purchase of investments		-
Net cash provided (used) by investing activities		207,481
Net increase (decrease) in cash and cash equivalents		(835,980)
Cash and cash equivalents at the beginning of the year		3,232,922
Cash and cash equivalents at the end of the year	$	2,396,942

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For the Year Ended June 30, 2013

Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(14,391,746)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		1,412,098
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(882,019)
(Increase) decrease in inventories		(1,623)
(Increase) decrease in deferred charges & prepaid expenses		493
(Increase) decrease in notes receivable		-
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		(118,221)
Increase (decrease) in deferred revenues		978,059
Increase (decrease) in amounts held in custody for others		6,874
Increase (decrease) in compensated absences		50,322
Increase (decrease) in OPEB payable		1,282,782
Increase (decrease) in other liabilities		-
Net cash provided (used) by operating activities:		(11,662,981)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		550,651
Non-cash capital gifts		-
Net non-cash transactions		550,651
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		1,702,140
Cash and cash equivalents classified as noncurrent assets		694,802
	$	2,396,942