Statement of Cash Flows

For the Year Ended June 30, 2013

Cash flows from operating activities		
Student tuition and fees	$	4,131,640
Federal appropriations		-
ARRA receipts		-
Grants and contracts		887,873
Sales and services of educational departments		24,181
Hospital income		-
Auxiliary enterprise receipts		3,946,137
Payments for employee compensation		(7,664,169)
Payments for benefits		(3,464,203)
Payments for utilities		(604,863)
Payments for supplies and services		(4,227,947)
Payments for scholarships and fellowships		(3,662,526)
Loans to students		(8)
Collection of loans to students		19,905
Other receipts (disbursements)		96,875
Net cash provided (used) by operating activities		(10,517,105)
Cash flows from non-capital financing activities		
State appropriations		5,046,991
Transfer to/from other System Institutions		(184,711)
Gifts and grants for other than capital purposes		157,463
Private gifts for endowment purposes		7,879
TOPS receipts		889,236
TOPS disbursements		(889,236)
FEMA receipts		-
FEMA disbursements		-
ARRA receipts		-
Direct lending receipts		7,194,430
Direct lending disbursements		(7,194,430)
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		4,874,656
Net cash provided (used) by noncapital financing sources		9,902,278
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		307,706
Proceeds from sale of capital assets		-
Purchase of capital assets		(578,105)
Principal paid on capital debt and leases		(220,417)
Interest paid on capital debt and leases		(518,314)
Deposit with trustees		-
Other sources		(7,879)
Net cash provided (used) by capital financing activities		(1,017,009)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		(44,681)
Interest received on investments		118,617
Purchase of investments		-
Net cash provided (used) by investing activities		73,936
Net increase (decrease) in cash and cash equivalents		(1,557,900)
Cash and cash equivalents at the beginning of the year		5,476,467
Cash and cash equivalents at the end of the year	$	3,918,567

Statement of Cash Flows

For the Year Ended June 30, 2013

Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(13,813,046)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		1,359,243
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(201,097)
(Increase) decrease in inventories		82,385
(Increase) decrease in deferred charges & prepaid expenses		(153)
(Increase) decrease in notes receivable		569,961
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		(94,564)
Increase (decrease) in deferred revenues		306,945
Increase (decrease) in amounts held in custody for others		(2,943)
Increase (decrease) in compensated absences		(25,635)
Increase (decrease) in OPEB payable		1,301,799
Increase (decrease) in other liabilities		-
Net cash provided (used) by operating activities:		(10,517,105)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		1,605,296
Non-cash capital gifts		-
Net non-cash transactions		1,605,296
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		3,542,696
Cash and cash equivalents classified as noncurrent assets		375,871
	$	3,918,567