# Statement of Cash Flows

For the Year Ended June 30, 2015

## Cash flows from operating activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student tuition and fees</td>
<td>$ -</td>
</tr>
<tr>
<td>Federal appropriations</td>
<td>-</td>
</tr>
<tr>
<td>ARRA receipts</td>
<td>-</td>
</tr>
<tr>
<td>Grants and contracts</td>
<td>-</td>
</tr>
<tr>
<td>Sales and services of educational departments</td>
<td>-</td>
</tr>
<tr>
<td>Hospital income</td>
<td>-</td>
</tr>
<tr>
<td>Auxiliary enterprise receipts</td>
<td>-</td>
</tr>
<tr>
<td>Payments for employee compensation</td>
<td>(1,370,425)</td>
</tr>
<tr>
<td>Payments for benefits</td>
<td>(3,290,400)</td>
</tr>
<tr>
<td>Payments for utilities</td>
<td>(67,114)</td>
</tr>
<tr>
<td>Payments for supplies and services</td>
<td>(2,808,152)</td>
</tr>
<tr>
<td>Payments for scholarships and fellowships</td>
<td>(6,172)</td>
</tr>
<tr>
<td>Loans to students</td>
<td>-</td>
</tr>
<tr>
<td>Collection of loans to students</td>
<td>-</td>
</tr>
<tr>
<td>Other receipts (disbursements)</td>
<td>2,163,608</td>
</tr>
<tr>
<td><strong>Net cash provided (used) by operating activities</strong></td>
<td>(5,378,655)</td>
</tr>
</tbody>
</table>

## Cash flows from non-capital financing activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>State appropriations</td>
<td>3,486,750</td>
</tr>
<tr>
<td>Transfer to/from other System Institutions</td>
<td>-</td>
</tr>
<tr>
<td>Gifts and grants for other than capital purposes</td>
<td>50</td>
</tr>
<tr>
<td>Private gifts for endowment purposes</td>
<td>-</td>
</tr>
<tr>
<td>TOPS receipts</td>
<td>-</td>
</tr>
<tr>
<td>TOPS disbursements</td>
<td>-</td>
</tr>
<tr>
<td>FEMA receipts</td>
<td>-</td>
</tr>
<tr>
<td>FEMA disbursements</td>
<td>-</td>
</tr>
<tr>
<td>ARRA receipts</td>
<td>-</td>
</tr>
<tr>
<td>Direct lending receipts</td>
<td>-</td>
</tr>
<tr>
<td>Direct lending disbursements</td>
<td>-</td>
</tr>
<tr>
<td>Federal Family Education Loan Program receipts</td>
<td>-</td>
</tr>
<tr>
<td>Federal Family Education Loan Program disbursements</td>
<td>-</td>
</tr>
<tr>
<td>Implicit loan to/from other campuses</td>
<td>(8,933,086)</td>
</tr>
<tr>
<td>Other receipts (disbursements)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash provided (used) by noncapital financing sources</strong></td>
<td>(5,446,286)</td>
</tr>
</tbody>
</table>

## Cash flows from capital financing activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from capital debt</td>
<td>-</td>
</tr>
<tr>
<td>Capital appropriations received</td>
<td>-</td>
</tr>
<tr>
<td>Capital grants and gifts received</td>
<td>-</td>
</tr>
<tr>
<td>Proceeds from sale of capital assets</td>
<td>-</td>
</tr>
<tr>
<td>Purchase of capital assets</td>
<td>(3,267)</td>
</tr>
<tr>
<td>Principal paid on capital debt and leases</td>
<td>-</td>
</tr>
<tr>
<td>Interest paid on capital debt and leases</td>
<td>-</td>
</tr>
<tr>
<td>Deposit with trustees</td>
<td>-</td>
</tr>
<tr>
<td>Other sources</td>
<td>(1,075,832)</td>
</tr>
<tr>
<td><strong>Net cash provided (used) by capital financing activities</strong></td>
<td>(1,079,099)</td>
</tr>
</tbody>
</table>

## Cash flows from investing activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from sales and maturities of investments</td>
<td>532,875</td>
</tr>
<tr>
<td>Interest received on investments</td>
<td>160,180</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(844,081)</td>
</tr>
<tr>
<td><strong>Net cash provided (used) by investing activities</strong></td>
<td>(151,026)</td>
</tr>
</tbody>
</table>

## Net increase (decrease) in cash and cash equivalents

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net increase (decrease) in cash and cash equivalents</strong></td>
<td>(12,055,066)</td>
</tr>
</tbody>
</table>

## Cash and cash equivalents at the beginning of the year

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and cash equivalents at the beginning of the year</strong></td>
<td>23,447,994</td>
</tr>
</tbody>
</table>

## Cash and cash equivalents at the end of the year

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and cash equivalents at the end of the year</strong></td>
<td>$ 11,392,928</td>
</tr>
</tbody>
</table>
Statement of Cash Flows
For the Year Ended June 30, 2015

<table>
<thead>
<tr>
<th>Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating loss</td>
</tr>
<tr>
<td>Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:</td>
</tr>
<tr>
<td>Depreciation expense</td>
</tr>
<tr>
<td>Changes in assets and liabilities</td>
</tr>
<tr>
<td>(Increase) decrease in accounts receivable, net</td>
</tr>
<tr>
<td>(Increase) decrease in inventories</td>
</tr>
<tr>
<td>(Increase) decrease in prepaid expenses &amp; advances</td>
</tr>
<tr>
<td>(Increase) decrease in notes receivable</td>
</tr>
<tr>
<td>(Increase) decrease in other assets</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable &amp; accrued liabilities</td>
</tr>
<tr>
<td>Increase (decrease) in unearned revenues</td>
</tr>
<tr>
<td>Increase (decrease) in amounts held in custody for others</td>
</tr>
<tr>
<td>Increase (decrease) in compensated absences</td>
</tr>
<tr>
<td>Increase (decrease) in OPEB payable</td>
</tr>
<tr>
<td>Increase (decrease) in NPL and associated deferrals</td>
</tr>
<tr>
<td>Increase (decrease) in other liabilities</td>
</tr>
<tr>
<td>Net cash provided (used) by operating activities:</td>
</tr>
</tbody>
</table>

Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions

Non-cash state appropriations for property                                                 -
Non-cash capital gifts                                                                     -
Net non-cash transactions                                                                  -

Reconciliation of Cash & Cash Equivalents to the SNP

| Cash and cash equivalents classified as current assets                          | 9,921,614 |
| Cash and cash equivalents classified as noncurrent assets                       | 1,471,314 |
| $                                                                           | 11,392,928 |