

Statement of Cash Flows
For the Year Ended June 30, 2010

Cash flows from operating activities		
Student tuition and fees	$	4,017,998
Federal appropriations		-
ARRA receipts		1,301,551
Grants and contracts		1,749,548
Sales and services of educational departments		36,998
Hospital income		-
Auxiliary enterprise receipts		3,376,029
Payments for employee compensation		(8,651,560)
Payments for benefits		(2,728,835)
Payments for utilities		(491,367)
Payments for supplies and services		(5,416,671)
Payments for scholarships and fellowships		(3,866,579)
Loans to students		(72,254)
Collection of loans to students		34,958
Other receipts (disbursements)		70,850
Net cash provided (used) by operating activities		(10,639,334)
Cash flows from non-capital financing activities		
State appropriations		6,214,923
Gifts and grants for other than capital purposes		133,443
Private gifts for endowment purposes		-
TOPS receipts		686,752
TOPS disbursements		(686,752)
FEMA receipts		(10,681)
FEMA disbursements		10,681
Direct lending receipts		16,711
Direct lending disbursements		(16,711)
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		5,373,949
Net cash provided (used) by noncapital financing sources		11,722,315
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		147,499
Proceeds from sale of capital assets		-
Purchase of capital assets		(153,558)
Principal paid on capital debt and leases		(155,417)
Interest paid on capital debt and leases		(554,574)
Deposit with trustees		-
Other sources		1,953
Net cash provided (used) by capital financing activities		(714,097)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		40,484
Interest received on investments		97,215
Purchase of investments		-
Net cash provided (used) by investing activities		137,699
Net increase (decrease) in cash and cash equivalents		506,583
Cash and cash equivalents at beginning of the year		4,712,933
Cash and cash equivalents at the end of the year	$	5,219,516

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Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating loss	$	(12,705,634)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		1,076,603
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(17,960)
(Increase) decrease in inventories		(33,885)
(Increase) decrease in deferred charges & prepaid expenses		(4)
(Increase) decrease in notes receivable		(26,499)
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		5,915
Increase (decrease) in deferred revenues		131,039
Increase (decrease) in amounts held in custody for others		7,955
Increase (decrease) in compensated absences		23,959
Increase (decrease) in OPEB payable		941,768
Increase (decrease) in other liabilities		(42,591)
Net cash provided (used) by operating activities:		(10,639,334)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		848,904
Non-cash capital gifts		-
Net non-cash transactions		848,904
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		4,786,600
Cash and cash equivalents classified as noncurrent assets		432,916
	$	5,219,516