PENNINGTON BIOMEDICAL RESEARCH CENTER

Statement of Cash Flows

For the Year Ended June 30, 2012

Cash flows from operating activities		
Student tuition and fees	$	-
Federal appropriations		-
ARRA receipts		698,298
Grants and contracts		34,848,269
Sales and services of educational departments		200,588
Hospital income		-
Auxiliary enterprise receipts		26,420
Payments for employee compensation		(27,915,746)
Payments for benefits		(9,423,311)
Payments for utilities		(1,459,990)
Payments for supplies and services		(10,886,729)
Payments for scholarships and fellowships		(827)
Loans to students		-
Collection of loans to students		-
Other receipts (disbursements)		319,664
Net cash provided (used) by operating activities		(13,593,364)
Cash flows from non-capital financing activities		
State appropriations		12,818,495
Transfer to/from other System Institutions		250,000
Gifts and grants for other than capital purposes		2,541,083
Private gifts for endowment purposes		(976,977)
TOPS receipts		-
TOPS disbursements		-
FEMA receipts		-
FEMA disbursements		-
ARRA receipts		-
Direct lending receipts		-
Direct lending disbursements		-
Federal Family Education Loan Program receipts		-
Federal Family Education Loan Program disbursements		-
Other receipts (disbursements)		-
Net cash provided (used) by noncapital financing sources		14,632,601
Cash flows from capital financing activities		
Proceeds from capital debt		-
Capital appropriations received		-
Capital grants and gifts received		280,670
Proceeds from sale of capital assets		-
Purchase of capital assets		(1,678,423)
Principal paid on capital debt and leases		-
Interest paid on capital debt and leases		-
Deposit with trustees		-
Other sources		(106,032)
Net cash provided (used) by capital financing activities		(1,503,785)
Cash flows from investing activities		
Proceeds from sales and maturities of investments		-
Interest received on investments		1,184,365
Purchase of investments		-
Net cash provided (used) by investing activities		1,184,365
Net increase (decrease) in cash and cash equivalents		719,817
Cash and cash equivalents at the beginning of the year		10,024,543
Cash and cash equivalents at the end of the year	$	10,744,360

PENNINGTON BIOMEDICAL RESEARCH CENTER

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	$	(23,698,290)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		4,781,887
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		303,270
(Increase) decrease in inventories		(7,286)
(Increase) decrease in deferred charges & prepaid expenses		1,747
(Increase) decrease in notes receivable		-
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		(65,826)
Increase (decrease) in deferred revenues		2,224,320
Increase (decrease) in amounts held in custody for others		-
Increase (decrease) in compensated absences		344,324
Increase (decrease) in OPEB payable		2,272,490
Increase (decrease) in other liabilities		250,000
Net cash provided (used) by operating activities:		(13,593,364)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Non-cash state appropriations for property		12,093,136
Non-cash capital gifts		-
Net non-cash transactions		12,093,136
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets		10,660,672
Cash and cash equivalents classified as noncurrent assets		83,688
	$	10,744,360