

Statement of Cash Flows
 For the Year Ended June 30, 2015

Cash flows from operating activities	
Student tuition and fees	\$ 12,828,171
Federal appropriations	-
ARRA receipts	-
Grants and contracts	247,628
Sales and services of educational departments	103,446
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(10,696,374)
Payments for benefits	(3,875,699)
Payments for utilities	(438,577)
Payments for supplies and services	(3,128,772)
Payments for scholarships and fellowships	(2,370,568)
Loans to students	-
Collection of loans to students	-
Other receipts (disbursements)	77,619
Net cash provided (used) by operating activities	<u>(7,253,126)</u>
Cash flows from non-capital financing activities	
State appropriations	5,125,593
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	1,243,662
Private gifts for endowment purposes	84,942
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	-
Implicit loan to/from other campuses	(286,290)
Other receipts (disbursements)	-
Net cash provided (used) by noncapital financing sources	<u>6,167,907</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	13,466
Proceeds from sale of capital assets	-
Purchase of capital assets	(207,976)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	(84,817)
Net cash provided (used) by capital financing activities	<u>(279,327)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	242,684
Purchase of investments	-
Net cash provided (used) by investing activities	<u>242,684</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,121,862)</u>
Cash and cash equivalents at the beginning of the year	<u>2,414,110</u>
Cash and cash equivalents at the end of the year	<u>\$ 1,292,248</u>

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Reconciliation of Net Operating Revenues (Expenses) to	
Net Cash Provided (used) by Operating Activities	
Operating loss	\$ (9,040,425)
Adjustments to reconcile net income (loss) to net cash	
provided (used) by operating activities:	
Depreciation expense	785,820
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(112,039)
(Increase) decrease in inventories	-
(Increase) decrease in prepaid expenses & advances	28,917
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	33,298
Increase (decrease) in unearned revenues	186,299
Increase (decrease) in amounts held in custody for others	(18,468)
Increase (decrease) in compensated absences	(16,921)
Increase (decrease) in OPEB payable	661,979
Increase (decrease) in NPL and associated deferrals	242,604
Increase (decrease) in other liabilities	(4,190)
Net cash provided (used) by operating activities:	<u>(7,253,126)</u>
Noncash Investing, Noncapital Financing, and Capital &	
Related Financing Transactions	
Non-cash state appropriations for property	-
Non-cash capital gifts	-
Net non-cash transactions	<u>-</u>
Reconciliation of Cash & Cash Equivalents to the SNP	
Cash and cash equivalents classified as current assets	297,098
Cash and cash equivalents classified as noncurrent assets	995,150
	<u>\$ 1,292,248</u>