



Statement of Cash Flows
For the Year Ended June 30, 2014

Cash flows from operating activities	
Student tuition and fees	\$ 7,595,413
Federal appropriations	-
ARRA receipts	-
Grants and contracts	1,054,689
Sales and services of educational departments	169,034
Hospital income	-
Auxiliary enterprise receipts	2,208,070
Payments for employee compensation	(10,563,403)
Payments for benefits	(4,664,757)
Payments for utilities	(744,476)
Payments for supplies and services	(4,617,213)
Payments for scholarships and fellowships	(2,286,882)
Loans to students	(9,620)
Collection of loans to students	-
Other receipts (disbursements)	43,416
Net cash provided (used) by operating activities	<u>(11,815,729)</u>
Cash flows from non-capital financing activities	
State appropriations	5,803,221
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	556,664
Private gifts for endowment purposes	(78,209)
TOPS receipts	1,695,856
TOPS disbursements	(1,691,123)
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	6,022,524
Direct lending disbursements	(6,022,524)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	3,891,478
Net cash provided (used) by noncapital financing sources	<u>10,177,887</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	115,091
Proceeds from sale of capital assets	-
Purchase of capital assets	(152,737)
Principal paid on capital debt and leases	(100,000)
Interest paid on capital debt and leases	(198,328)
Deposit with trustees	-
Other sources	78,210
Net cash provided (used) by capital financing activities	<u>(257,764)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	85,706
Purchase of investments	-
Net cash provided (used) by investing activities	<u>85,706</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,809,900)</u>
Cash and cash equivalents at the beginning of the year	<u>2,396,942</u>
Cash and cash equivalents at the end of the year	<u>\$ 587,042</u>



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Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities	
Operating loss	\$ (13,953,004)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	1,298,185
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(795,568)
(Increase) decrease in inventories	(276)
(Increase) decrease in prepaid expenses & advances	-
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(93,174)
Increase (decrease) in unearned revenues	484,804
Increase (decrease) in amounts held in custody for others	38,485
Increase (decrease) in compensated absences	17,576
Increase (decrease) in OPEB payable	1,187,243
Increase (decrease) in other liabilities	-
Net cash provided (used) by operating activities:	<u>(11,815,729)</u>
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions	
Non-cash state appropriations for property	157,546
Non-cash capital gifts	-
Net non-cash transactions	<u>157,546</u>
Reconciliation of Cash & Cash Equivalents to the SNP	
Cash and cash equivalents classified as current assets	(18,602)
Cash and cash equivalents classified as noncurrent assets	605,644
	<u>\$ 587,042</u>