

Southwestern Community College**Statement of Cash Flows****For the Fiscal Year Ended June 30, 2002****Exhibit C****CASH FLOWS FROM OPERATING ACTIVITIES**

Received from Customers	\$	6,271,058.12
Payments to Employees and Fringe Benefits		(9,819,334.15)
Payments to Vendors and Suppliers		(3,855,689.72)
Payments for Scholarships and Fellowships		(1,957,244.16)
Other Receipts (Payments)		179,972.18
Net Cash Used by Operating Activities		(9,181,237.74)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

State Aid Received		7,462,658.30
County Appropriations		1,174,119.00
Noncapital Grants Received		178,026.62
Noncapital Gifts and Endowments Received		91,480.29
Net Cash Provided by Noncapital Financing Activities		8,906,284.21

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

State Capital Aid Received		693,284.56
County Capital Appropriations		224,963.00
Capital Grants Received		102,481.44
Proceeds from Sale of Capital Assets		(3,251.78)
Acquisition and Construction of Capital Assets		(1,435,782.42)
Net Cash Used by Capital and Related Financing Activities		(418,305.20)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest on Investments		44,643.64
Net Cash Provided by Investing Activities		44,643.64

Net Decrease in Cash and Cash Equivalents		(648,615.09)
Cash and Cash Equivalents, July 1, 2001		2,470,873.99
Cash and Cash Equivalents, June 30, 2002	\$	1,822,258.90

Southwestern Community College

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Exhibit C

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**RECONCILIATION OF OPERATING LOSS TO
NET CASH USED BY OPERATING ACTIVITIES:**

Operating Loss	\$ (9,861,247.47)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation Expense	737,191.91
Miscellaneous Nonoperating Income	17,778.60
Changes in Assets and Liabilities:	
Receivables, Net	(212,140.56)
Inventories	46,239.89
Accounts Payable and Accrued Liabilities	(102,229.64)
Due to Primary Government	(695.67)
Deferred Revenue	38,078.60
Funds Held for Others	162,193.58
Compensated Absences	(6,406.98)
Net Cash Used by Operating Activities	\$ (9,181,237.74)

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:

Assets Acquired through Assumption of a Liability	140,125.49
Increase in Receivables Related to Nonoperating Income	22,869.00

The accompanying notes to the financial statements are an integral part of this statement.