Southwestern Community College
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2004

CASH FLOWS FROM OPERATING ACTIVITIES
Received from Customers $5,581,182.52
Payments to Employees and Fringe Benefits (9,996,511.86)
Payments to Vendors and Suppliers (4,062,387.29)
Payments for Scholarships and Fellowships (1,714,392.46)
Loans Issued to Students 40,000.00
Other Payments (870,075.35)
Net Cash Used by Operating Activities (11,022,185.44)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES
State Aid Received 7,705,953.57
County Appropriations 1,352,326.00
Noncapital Grants Received 932,386.56
Noncapital Gifts Received 55,212.48
Cash Provided by Noncapital Financing Activities 10,045,878.61

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES
State Capital Aid Received 526,347.77
County Capital Appropriations 281,269.80
Acquisition and Construction of Capital Assets (602,037.45)
Net Cash Provided by Capital and Related Financing Activities 205,580.12

CASH FLOWS FROM INVESTING ACTIVITIES
Investment Income 60,795.79

Net Decrease in Cash and Cash Equivalents (709,930.92)
Cash and Cash Equivalents, July 1, 2003 2,977,104.99
Cash and Cash Equivalents, June 30, 2004 $2,267,174.07

RECONCILIATION OF OPERATING LOSS
TO NET CASH USED BY OPERATING ACTIVITIES
Operating Loss $11,340,761.68
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:
Depreciation Expense 824,262.77
Miscellaneous Nonoperating Income 58,347.98
Changes in Assets and Liabilities:
Receivables, Net 265,134.96
Inventories 2,584.34
Notes Receivable 40,000.00
Accounts Payable and Accrued Liabilities (69,002.46)
Deferred Revenue (56,983.09)
Funds Held for Others (930,490.96)
Compensated Absences 184,322.70
Net Cash Used by Operating Activities $11,022,185.44
Southwestern Community College  
Statement of Cash Flows  
For the Fiscal Year Ended June 30, 2004  

<table>
<thead>
<tr>
<th>RECONCILIATION OF CASH AND CASH EQUIVALENTS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets:</td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$527,613.64</td>
</tr>
<tr>
<td>Restricted Cash and Cash Equivalents</td>
<td>$194,193.83</td>
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<tr>
<td>Noncurrent Assets:</td>
<td></td>
</tr>
<tr>
<td>Restricted Cash and Cash Equivalents</td>
<td>$1,545,366.60</td>
</tr>
<tr>
<td>Total Cash and Cash Equivalents - June 30, 2004</td>
<td>$2,267,174.07</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets Acquired through Assumption of a Liability</td>
<td>$17,684.95</td>
</tr>
<tr>
<td>Increase in Receivables Related to Nonoperating Income</td>
<td>$1,558.77</td>
</tr>
</tbody>
</table>

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