

Southwestern Community College
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2005

Exhibit A-3

CASH FLOWS FROM OPERATING ACTIVITIES

Received from Customers	\$ 5,439,533.71
Payments to Employees and Fringe Benefits	(10,581,634.19)
Payments to Vendors and Suppliers	(3,246,183.08)
Payments for Scholarships and Fellowships	(1,807,023.49)
Other Payments	(285,833.39)
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Net Cash Used by Operating Activities	(10,481,140.44)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

State Aid Received	8,078,718.67
County Appropriations	1,388,796.00
Noncapital Grants Received	395,558.51
Noncapital Gifts Received	48,667.89
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Cash Provided by Noncapital Financing Activities	9,911,741.07

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

State Capital Aid Received	695,394.76
County Capital Appropriations	310,672.00
Capital Grants Received	41,021.21
Proceeds from Sale of Capital Assets	49.51
Acquisition and Construction of Capital Assets	(489,117.91)
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Net Cash Provided by Capital and Related Financing Activities	558,019.57

CASH FLOWS FROM INVESTING ACTIVITIES

Investment Income	45,563.92
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Cash Provided by Investing Activities	45,563.92

Net Increase in Cash and Cash Equivalents	34,184.12
Cash and Cash Equivalents, July 1, 2004	2,267,174.07
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Cash and Cash Equivalents, June 30, 2005	\$ 2,301,358.19

RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES

Operating Loss	\$ (11,032,400.62)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation Expense	837,186.78
Miscellaneous Nonoperating Expense	(19,730.65)
Changes in Assets and Liabilities:	
Receivables, Net	6,403.01
Inventories	7,462.87
Accounts Payable and Accrued Liabilities	(25,545.84)
Deferred Revenue	5,180.14
Funds Held for Others	(266,102.74)
Compensated Absences	6,406.61
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Net Cash Used by Operating Activities	\$ (10,481,140.44)

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RECONCILIATION OF CASH AND CASH EQUIVALENTS

Current Assets:		
Cash and Cash Equivalents	\$	825,020.91
Restricted Cash and Cash Equivalents		213,364.62
Noncurrent Assets:		
Restricted Cash and Cash Equivalents		<u>1,262,972.66</u>
Total Cash and Cash Equivalents - June 30, 2005	\$	<u><u>2,301,358.19</u></u>

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

Assets Acquired through a Gift	\$	42,800.00
Increase in Receivables Related to Nonoperating Income		718,625.91

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