

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 | | (9,819,334.16) |
| 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

Statement of Cash Flows

For the Fiscal Year Ended June 30, 2002

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 | <u>\$ (9,181,237.74)</u> |

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.