

LSU AGRICULTURAL CENTER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007

Cash flows from operating activities

Student tuition and fees	\$ -
Federal appropriations	8,170,620
Grants and contracts	21,838,412
Sales and services of educational departments	5,287,843
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(67,828,169)
Payments for benefits	(21,591,395)
Payments for utilities	(2,942,861)
Payments for supplies and services	(28,082,881)
Payments for scholarships and fellowships	(50,524)
Loans to students	-
Collection of loans to students	-
Other receipts	4,895,184
Net cash used by operating activities	<u>(80,303,771)</u>

Cash flows from non-capital financing activities

State appropriations	83,774,319
Gifts and grants for other than capital purposes	2,649,066
Private gifts for endowment purposes	11,910
TOPS receipts	-
TOPS disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	277,665
Net cash provided by noncapital financing sources	<u>86,712,960</u>

Cash flows from capital financing activities

Proceeds from capital debt	-
Capital appropriations received	1,022,324
Capital grants and gifts received	193,317
Proceeds from sale of capital assets	-
Purchase of capital assets	(4,720,075)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	(11,909)
Net cash used by capital financing activities	<u>(3,516,343)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	-
Interest received on investments	1,285,855
Purchase of investments	-
Net cash provided by investing activities	<u>1,285,855</u>

Net increase in cash and cash equivalents	<u>4,178,701</u>
Cash and cash equivalents at beginning of the year	<u>17,103,657</u>
Cash and cash equivalents at the end of the year	<u>\$ 21,282,358</u>

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Reconciliation of net operating revenues (expenses) to net cash used by operating activities

Operating loss	\$ (83,221,687)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	3,115,779
Changes in assets and liabilities	
Increase in accounts receivable, net	(1,027,946)
Decrease in inventories	322,872
Decrease in deferred charges & prepaid expenses	4,613
Increase in notes receivable	-
Decrease in other assets	-
Increase in accounts payable & accrued liabilities	359,905
Decrease in deferred revenues	(106,332)
Decrease in amounts held in custody for others	(3,313)
Increase in compensated absences	306,872
Decrease in other liabilities	(54,534)
Net cash used by operating activities:	<u>(80,303,771)</u>

Noncash investing, noncapital financing, and capital & related financing transactions

Capital appropriations	94,477
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Reconciliation of cash & cash equivalents to the SNA

Cash and cash equivalents classified as current assets	17,013,007
Cash and cash equivalents classified as noncurrent assets	4,269,351
	<u>\$ 21,282,358</u>