BOARD OF SUPERVISORS AND SYSTEM ADMINISTRATION

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

Cash flows from operating activities	
Student tuition and fees	\$ -
Federal appropriations	-
Grants and contracts	586,124
Sales and services of educational departments	-
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(717,913)
Payments for benefits	1,728,458
Payments for utilities	(83,915)
Payments for supplies and services	(4,901,761)
Payments for scholarships and fellowships	(1,000)
Loans to students	-
Collection of loans to students	-
Other receipts	1,316,266
Net cash used by operating activities	(2,073,741)
Cash flows from non-capital financing activities	
State appropriations	6,648,305
Gifts and grants for other than capital purposes	87,441
Private gifts for endowment purposes	-
TOPS receipts	-
TOPS disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	
Other receipts Net cash provided by noncapital financing sources	6,735,746
Net cash provided by noncapital financing sources	6,735,746
Net cash provided by noncapital financing sources Cash flows from capital financing activities	6,735,746
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt	6,735,746
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received	- 6,735,746 - -
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received	- 6,735,746 - - -
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets	- 6,735,746 - - - -
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets	- 6,735,746
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases	- 6,735,746 - - - - -
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases	- 6,735,746
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees	- - - - - -
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources	- - - - - - - 3,594,316
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees	- - - - - -
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities	- - - - - - - 3,594,316
Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources	- - - - - - - 3,594,316
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities	- - - - - - 3,594,316 3,594,316
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments	- - - - - - - 3,594,316
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments	- - - - - - 3,594,316 3,594,316
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of investments	- - - - - - 3,594,316 3,594,316
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of investments	- - - - - - 3,594,316 3,594,316
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of investments Net cash provided by investing activities	- - - - - - 3,594,316 3,594,316 - 116,220 - 116,220
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of investments Net cash provided by investing activities	- - - - - - 3,594,316 3,594,316 - 116,220 - 116,220
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets Principal paid on capital debt and leases Interest paid on capital debt and leases Deposit with trustees Other sources Net cash provided by capital financing activities Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of investments Net cash provided by investing activities Net increase in cash and cash equivalents	- - - - - - - 3,594,316 3,594,316 - 116,220 - 116,220 8,372,541

BOARD OF SUPERVISORS AND SYSTEM ADMINISTRATION

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

Reconciliation of net operating revenues (expenses) to	
net cash used by operating activities	
Operating loss	\$ (4,753,320)
Adjustments to reconcile net loss to net cash	
used by operating activities:	
Depreciation expense	50,828
Changes in assets and liabilities	
Decrease in accounts receivable, net	725,142
Decrease in inventories	-
Increase in deferred charges & prepaid expenses	(765)
Increase in notes receivable	-
Decrease in other assets	-
Increase in accounts payable & accrued liabilities	1,455,490
Increase in deferred revenues	470,833
Decrease in amounts held in custody for others	-
Decrease in compensated absences	(21,949)
Increase in other liabilities	-
Net cash used by operating activities:	(2,073,741)
Noncash investing, noncapital financing, and capital &	
related financing transactions	
Capital appropriations	-
Reconciliation of cash & cash equivalents to the SNA	
Cash and cash equivalents classified as current assets	20,026,607
Cash and cash equivalents classified as noncurrent assets	-
	\$ 20,026,607