UNIVERSITY OF NEW ORLEANS STATEMENT OF CASH FLOWS JUNE 30, 2007

Student tuition and fees		2007	2006
Student tuition and fees \$ 43,248,209 \$ 36,127,858 Federal appropriations	Cash flows from operating activities		
Federal appropriations		\$ 43,248,209	\$ 36,127,858
Grants and contracts Sales and services of educational departments 147,679 362,421 Hospital income Auxiliary enterprise receipts Payments for employee compensation (83,956,634) Regression (86,849,858) Payments for benefits (21,528,126) (20,024,070) Payments for supplies and services (5,485,594) Regression for supplies and services (48,689,810) Regression for supplies and services Regression for supplies for supplies for supplies and services and services Regression for supplies	Federal appropriations	<u>-</u>	-
Hospital income		51,318,792	54,932,752
Auxiliary enterprise receipts 9,494,532 7,827,901 Payments for employee compensation (83,956,634) (86,849,585) Payments for benefits (21,528,126) (20,024,070) Payments for supilies and services (48,689,810) (36,875,620) Payments for supplies and services (48,689,810) (36,875,620) Payments for scholarships and fellowships (11,178,158) (9,936,753) Loans to students (1,376,064) (490,233) Collection of loans to students (1,107,945 727,889) Other receipts (disbursements) (119,612) (1,828,689) Net cash provided (used) by operating activities (67,016,841) (53,824,572) Cash flows from non-capital financing activities State appropriations 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes 6,452,047 3,083,560 TOPS receipts 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts Federal Family Education Loan Program disbursements Federal Family Education Loan Program disbursements Other receipts (disbursements) 4,195,937 - Federal Family Education Loan Program disbursements Cash flows from capital financing activities - Proceeds from capital debt - Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - Purchase of capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (3,58,344) (1,409,106) Other sources (227,997) 548,145 Other sources (227,997) 548,145 Other sources (227,997) 548,145 Other sources (3,64,64,64)	Sales and services of educational departments	147,679	
Auxiliary enterprise receipts 9,494,532 7,827,901 Payments for employee compensation (83,956,634) (86,849,585) Payments for benefits (21,528,126) (20,024,070) Payments for supilies and services (48,689,810) (36,875,620) Payments for supplies and services (48,689,810) (36,875,620) Payments for scholarships and fellowships (11,178,158) (9,936,753) Loans to students (1,376,064) (490,233) Collection of loans to students (1,107,945 727,889) Other receipts (disbursements) (119,612) (1,828,689) Net cash provided (used) by operating activities (67,016,841) (53,824,572) Cash flows from non-capital financing activities State appropriations 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes 6,452,047 3,083,560 TOPS receipts 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts Federal Family Education Loan Program disbursements Federal Family Education Loan Program disbursements Other receipts (disbursements) 4,195,937 - Federal Family Education Loan Program disbursements Cash flows from capital financing activities - Proceeds from capital debt - Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - Purchase of capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (3,58,344) (1,409,106) Other sources (227,997) 548,145 Other sources (227,997) 548,145 Other sources (227,997) 548,145 Other sources (3,64,64,64)	Hospital income	-	-
Payments for benefits	Auxiliary enterprise receipts	9,494,532	7,827,901
Payments for utilities	Payments for employee compensation	(83,956,634)	(86,849,858)
Payments for supplies and services	Payments for benefits	(21,528,126)	(20,024,070)
Payments for scholarships and fellowships	Payments for utilities	(5,485,594)	(1,455,548)
Loans to students	Payments for supplies and services	(48,689,810)	(36,875,620)
Collection of loans to students	Payments for scholarships and fellowships	(11,178,158)	(9,936,753)
Other receipts (disbursements) (119,612) 1,828,689 Net cash provided (used) by operating activities (67,016,841) (53,824,572) Cash flows from non-capital financing activities 51,108,804 50,563,552 Gifts and grants for other than capital purposes 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts - - Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities - - - Proceeds from capital debt - - - - Capital appropriations received 1,422,910 325,868 - - - - - - - - - - -	Loans to students	(1,376,064)	(490,233)
Net cash provided (used) by operating activities (67,016,841) (53,824,572) Cash flows from non-capital financing activities State appropriations 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes - - TOPS receipts 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts - - Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities - - Proceeds from capital debt - - Capital grants and gifts received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceads from sale of capital assets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Int	Collection of loans to students	1,107,945	727,889
Cash flows from non-capital financing activities State appropriations 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes - - TOPS receipts 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts - - Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital debt - - Capital appropriations received 4,878,785 417,600 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - - Purchase of capital assets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106)	Other receipts (disbursements)	(119,612)	1,828,689
State appropriations 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes - - TOPS receipts 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities - - - Proceeds from capital debt - - - - Capital appropriations received 1,422,910 325,868 -<	Net cash provided (used) by operating activities	(67,016,841)	(53,824,572)
State appropriations 61,108,804 50,563,552 Gifts and grants for other than capital purposes 841,029 2,197,089 Private gifts for endowment purposes - - TOPS receipts 6,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities - - - Proceeds from capital debt - - - - Capital appropriations received 1,422,910 325,868 -<	Cash flows from non-capital financing activities		
Gifts and grants for other than capital purposes Private gifts for endowment purposes Private gifts for endowment purposes Private gifts for endowment purposes TOPS receipts G,452,047 3,083,560 TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts Federal Family Education Loan Program disbursements Other receipts (disbursements) 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 A68,785 Capital grants and gifts received A68,785 Purchase of capital assets Purchase of capital assets Cuport,455 Principal paid on capital debt and leases (1,4572,509) Principal paid on capital debt and leases (2,097,455) Deposit with trustees Other sources (227,997) Deposit with trustees Other sources (227,997) S48,145 Net cash used by capital financing activities Proceeds from sales and maturities of investments Proceeds from investing activities Proceeds from sales and maturities of investments Purchase of investments Aet cash provided (used) by investing activities (4,584,307) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725		61 108 804	50 563 552
Private gifts for endowment purposes			
TOPS receipts TOPS disbursements TOPS disbursements Federal Family Education Loan Program receipts Federal Family Education Loan Program disbursements Other receipts (disbursements) Net cash provided by noncapital financing sources Cash flows from capital financing activities Proceeds from capital financing activities Capital appropriations received Capital agrants and gifts received Capital assets Purchase of capital assets Principal paid on capital debt and leases Principal paid on capital debt and leases Other sources Other sources Other sources Cash flows from sale of capital assets Purchase of capital assets Purchase of capital assets Capital appropriations received (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees Cher sources (227,997) 548,145 Net cash used by capital financing activities Proceeds from sales and maturities of investments Interest received on investments Net cash provided (used) by investing activities Net cash provided (used) by investing activities (2,044,530) 1,251,146 Net increase (decrease) in cash and cash equivalents (4,584,307) (7,628,201) Cash and cash equivalents at beginning of the year		-	2,107,000
TOPS disbursements (5,845,203) (3,843,772) Federal Family Education Loan Program receipts - - Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities Proceeds from capital debt - - Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - - Purchase of capital sasets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees - - Other sources (227,997) 548,145 Net cash used by capital financing activities (3,64,610) (7,055,204) Cash flows from investing activities - - Proceeds fr		6 452 047	3 083 560
Federal Family Education Loan Program receipts - - Federal Family Education Loan Program disbursements - - Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities - - Proceeds from capital debt - - Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - - Purchase of capital assets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees - - - Other sources (227,997) 548,145 Net cash used by capital financing activities (6,364,610) (7,055,204) Cash flows from investing activities 2,044,530 1,251,146 Purchase of investments - - <td></td> <td></td> <td></td>			
Federal Family Education Loan Program disbursements		(0,040,200)	(0,040,112)
Other receipts (disbursements) 4,195,937 - Net cash provided by noncapital financing sources 66,752,614 52,000,429 Cash flows from capital financing activities - - Proceeds from capital debt - - Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - - Purchase of capital assets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees - - - Other sources (227,997) 548,145 Net cash used by capital financing activities (6,364,610) (7,055,204) Cash flows from investing activities 2,044,530 1,251,146 Purchase of investments - - - Interest received on investments 2,044,530 1,251,146 Net cash provided (used) by investing activities 2,044,530		-	-
Cash flows from capital financing activities Proceeds from capital debt Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets Purchase of capital assets (4,572,509) Principal paid on capital debt and leases (2,097,455) Interest paid on capital debt and leases (1,358,344) Deposit with trustees Other sources (227,997) Net cash used by capital financing activities Proceeds from sales and maturities of investments Proceeds from sales and maturities of investments Purchase of investments Net cash provided (used) by investing activities (4,584,307) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725	•	4 195 937	-
Proceeds from capital debt - </td <td>. , ,</td> <td></td> <td>52,000,429</td>	. , ,		52,000,429
Proceeds from capital debt - </td <td>Cash flows from canital financing activities</td> <td></td> <td></td>	Cash flows from canital financing activities		
Capital appropriations received 1,422,910 325,868 Capital grants and gifts received 468,785 417,600 Proceeds from sale of capital assets - - Purchase of capital assets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees - - - Other sources (227,997) 548,145 Net cash used by capital financing activities (6,364,610) (7,055,204) Cash flows from investing activities - - - Proceeds from sales and maturities of investments - - - Interest received on investments 2,044,530 1,251,146 Purchase of investments - - - Net cash provided (used) by investing activities 2,044,530 1,251,146 Net increase (decrease) in cash and cash equivalents (4,584,307) (7,628,201) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725 </td <td></td> <td><u>.</u></td> <td><u>-</u></td>		<u>.</u>	<u>-</u>
Capital grants and gifts received Proceeds from sale of capital assets Purchase of capital assets (4,572,509) Principal paid on capital debt and leases (2,097,455) Principal paid on capital debt and leases (1,358,344) Pepposit with trustees Other sources Other sources Other sources Proceeds from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of i	•	1 /22 010	325 868
Proceeds from sale of capital assets -			
Purchase of capital assets (4,572,509) (4,918,778) Principal paid on capital debt and leases (2,097,455) (2,018,933) Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees - - Other sources (227,997) 548,145 Net cash used by capital financing activities (6,364,610) (7,055,204) Cash flows from investing activities - - - Proceeds from sales and maturities of investments - - - Interest received on investments 2,044,530 1,251,146 Purchase of investments - - - Net cash provided (used) by investing activities 2,044,530 1,251,146 Net increase (decrease) in cash and cash equivalents (4,584,307) (7,628,201) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725			417,000
Principal paid on capital debt and leases Interest used by capital financing activities Proceeds from investing activities Proceeds from sales and maturities of investments Interest received on investments Interest received on investments Interest received (used) by investing activities Purchase of investments Interest (used) by investing activities Intere		(4 572 509)	(4 918 778)
Interest paid on capital debt and leases (1,358,344) (1,409,106) Deposit with trustees Other sources (227,997) 548,145 Net cash used by capital financing activities (6,364,610) (7,055,204) Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments 2,044,530 1,251,146 Purchase of investments			
Deposit with trustees Other sources Other sources Net cash used 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 (used) by investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year Other sources (227,997) 548,145 (6,364,610) (7,055,204) 2,044,530 1,251,146 (4,584,307) (7,628,201) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725			
Other sources Net cash used 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 (used) by investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year 1		(1,000,044)	(1,400,100)
Net cash used by capital financing activities (6,364,610) (7,055,204) Cash flows from investing activities Proceeds from sales and maturities of investments	•	(227 997)	548 145
Cash flows from investing activities Proceeds from sales and maturities of investments Interest received on investments Purchase of investments Net cash provided (used) by investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year Cash and cash equivalents at beginning of the year			
Proceeds from sales and maturities of investments Interest received on investments Purchase of investments Net cash provided (used) by investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year Proceeds from sales and maturities of investments 2,044,530 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146 1,251,146	Not bash assa by sapital interioring assistance	(0,001,010)	(1,000,201)
Interest received on investments Purchase of investments Net cash provided (used) by investing activities Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the year 2,044,530 1,251,146 2,044,530 1,251,146 (7,628,201)			
Purchase of investments Net cash provided (used) by investing activities 2,044,530 1,251,146 Net increase (decrease) in cash and cash equivalents (4,584,307) (7,628,201) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725		-	-
Net cash provided (used) by investing activities2,044,5301,251,146Net increase (decrease) in cash and cash equivalents(4,584,307)(7,628,201)Cash and cash equivalents at beginning of the year22,495,52430,123,725		2,044,530	1,251,146
Net increase (decrease) in cash and cash equivalents (4,584,307) (7,628,201) Cash and cash equivalents at beginning of the year 22,495,524 30,123,725			-
Cash and cash equivalents at beginning of the year 22,495,524 30,123,725	Net cash provided (used) by investing activities	2,044,530	1,251,146
	Net increase (decrease) in cash and cash equivalents	(4,584,307)	(7,628,201)
Cash and cash equivalents at the end of the year \$ 17,911,217 \$ 22,495,524	Cash and cash equivalents at beginning of the year	22,495,524	30,123,725
	Cash and cash equivalents at the end of the year	\$ 17,911,217	\$ 22,495,524

UNIVERSITY OF NEW ORLEANS

STATEMENT OF CASH FLOWS JUNE 30, 2007

Operating income (loss) \$ (73,701,537) \$ (61,240,317) Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: Depreciation expense 10,834,023 10,176,448 Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: Depreciation expense 10,834,023 10,176,448 Changes in assets and liabilities: (Increase) decrease in accounts receivable, net (50,505) (7,173,471) (Increase) decrease in inventories 167,125 95,705 (Increase) decrease in inventories (146,522) 333,080 (Increase) decrease in other acceivable (268,119) 237,656 (Increase) decrease in other assets (268,119) 237,656 (Increase) decrease) in accounts payable & accrued liabilities (851,133) 1,527,744 Increase (decrease) in accounts payable & accrued liabilities (851,133) 1,527,744 Increase (decrease) in amounts held in custody for others (1,815,124) 244,602 Increase (decrease) in compensated absences 39,026 (484,794) Increase (decrease) in other liabilities	Net Cash Frovided (used) by Operating Activities		
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: Depreciation expense 10,834,023 10,176,448 Changes in assets and liabilities: (Increase) decrease in accounts receivable, net (50,505) (7,173,471) (Increase) decrease in inventories 167,125 95,705 (Increase) decrease in inventories (268,119) 237,656 (Increase) decrease in other assets (268,119) 237,656 (Increase) decrease in other assets (268,119) 237,656 (Increase) decrease) in accounts payable & accrued liabilities (851,133) 1,527,744 Increase (decrease) in accounts payable & accrued liabilities (851,133) 1,527,744 Increase (decrease) in amounts held in custody for others (1,815,124) 244,602 Increase (decrease) in compensated absences 39,026 (484,794) Increase (decrease) in other liabilities	Operating income (loss)	\$ (73,701,537)	\$ (61.240.317)
provided (used) by operating activities: Depreciation expense 10,834,023 10,176,448 Changes in assets and liabilities: (Increase) decrease in accounts receivable, net (50,505) (7,173,471) (Increase) decrease in inventories 167,125 95,705 (Increase) decrease in deferred charges & prepaid expenses (146,522) 333,080 (Increase) decrease in notes receivable (268,119) 237,656 (Increase) decrease in noter assets		ψ (10,101,001)	Ψ (01,210,011)
Depreciation expense Changes in assets and liabilities: (Increase) decrease in accounts receivable, net (Increase) decrease in inventories (Increase) decrease in inventories (Increase) decrease in inventories (Increase) decrease in deferred charges & prepaid expenses (Increase) decrease in notes receivable (Increase) decrease in other assets (Increase) decrease in other assets (Increase) decrease in other assets (Increase) decrease) in accounts payable & accrued liabilities (Increase) decrease) in deferred revenues (Increase) decrease) in amounts held in custody for others (Increase) decrease) in ompensated absences (Increase) decrease) in other liabilities (Increase) decrease) decrease) in deferred revenues (Increase) decrease) decreas	` ,		
Changes in assets and liabilities: (Increase) decrease in accounts receivable, net (Increase) decrease in inventories (Increase) decrease in inventories (Increase) decrease in inventories (Increase) decrease in deferred charges & prepaid expenses (Increase) decrease in notes receivable (Increase) decrease in notes receivable (Increase) decrease in other assets Increase (decrease) in accounts payable & accrued liabilities (Increase) decrease) in deferred revenues (Increase) decrease) in deferred revenues (Increase) decrease) in compensated absences (Increase) decrease) in compensated absences (Increase) decrease) in compensated absences (Increase) decrease) in other liabilities Net cash provided (used) by operating activities: Net cash provided (used) by operating activities: **Signature** **Related Financing Transactions* **Reconciliation of Cash & Cash Equivalents to the SNA* **Cash and cash equivalents classified as current assets **T,655,434* **10,006,108*	provided (deed) by operating detivities.		
Changes in assets and liabilities: (Increase) decrease in accounts receivable, net (Increase) decrease in inventories (Increase) decrease in inventories (Increase) decrease in inventories (Increase) decrease in deferred charges & prepaid expenses (Increase) decrease in notes receivable (Increase) decrease in notes receivable (Increase) decrease in other assets Increase (decrease) in accounts payable & accrued liabilities (Increase) decrease) in deferred revenues (Increase) decrease) in deferred revenues (Increase) decrease) in compensated absences (Increase) decrease) in compensated absences (Increase) decrease) in compensated absences (Increase) decrease) in other liabilities Net cash provided (used) by operating activities: Net cash provided (used) by operating activities: **Signature** **Related Financing Transactions* **Reconciliation of Cash & Cash Equivalents to the SNA* **Cash and cash equivalents classified as current assets **T,655,434* **10,006,108*	Depreciation expense	10.834.023	10.176.448
(Increase) decrease in accounts receivable, net (50,505) (7,173,471) (Increase) decrease in inventories 167,125 95,705 (Increase) decrease in deferred charges & prepaid expenses (146,522) 333,080 (Increase) decrease in notes receivable (268,119) 237,656 (Increase) decrease in other assets Increase (decrease) in accounts payable & accrued liabilities (851,133) 1,527,744 Increase (decrease) in accounts payable & accrued liabilities (1,224,075) 2,458,775 Increase (decrease) in amounts held in custody for others (1,815,124) 244,602 Increase (decrease) in compensated absences 39,026 (484,794) Increase (decrease) in other liabilities		-,,-	-, -,
(Increase) decrease in inventories (Increase) decrease in deferred charges & prepaid expenses (Increase) decrease in notes receivable (Increase) decrease in notes receivable (Increase) decrease in other assets (Increase) decrease in other assets Increase (decrease) in accounts payable & accrued liabilities (Increase) decrease) in deferred revenues (Increase) decrease) in deferred revenues (Increase) decrease) in deferred revenues (Increase) decrease) in compensated absences (Increase) decrease) in compensated absences (Increase) decrease) in compensated absences (Increase) decrease) in other liabilities (Increase) decrease) decrease) in other liabilities (Increase) decrease) decrease) in other liabilities (Increase) decrease) decrease) decrease) in other liabilities (Increase) decrease) decrease) decrease) decrease decrease) decrease decrease decrease decrea	•	(50,505)	(7,173,471)
(Increase) decrease in notes receivable (Increase) decrease in other assets Increase (decrease) in accounts payable & accrued liabilities (Increase) decrease) in accounts payable & accrued liabilities (Increase) decrease) in deferred revenues (Increase) decrease) in amounts held in custody for others (Increase) decrease) in amounts held in custody for others (Increase) decrease) in compensated absences (Increase) decrease) in other liabilities (Increase) decrease) decrease) in other liabilities (Increase) decrease) in other liab			
(Increase) decrease in notes receivable (Increase) decrease in other assets Increase (decrease) in accounts payable & accrued liabilities (Increase) decrease) in accounts payable & accrued liabilities (Increase) decrease) in deferred revenues (Increase) decrease) in amounts held in custody for others (Increase) decrease) in amounts held in custody for others (Increase) decrease) in compensated absences (Increase) decrease) in other liabilities (Increase) decrease) decrease) in other liabilities (Increase) decrease) in other liab	(Increase) decrease in deferred charges & prepaid expenses	(146,522)	333,080
Increase (decrease) in accounts payable & accrued liabilities (851,133) 1,527,744 Increase (decrease) in deferred revenues (1,224,075) 2,458,775 Increase (decrease) in amounts held in custody for others (1,815,124) 244,602 Increase (decrease) in compensated absences 39,026 (484,794) Increase (decrease) in other liabilities Net cash provided (used) by operating activities: \$ (67,016,841) \$ (53,824,572) Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108		(268,119)	237,656
Increase (decrease) in deferred revenues Increase (decrease) in amounts held in custody for others Increase (decrease) in compensated absences Increase (decrease) in compensated absences Increase (decrease) in other liabilities Net cash provided (used) by operating activities: Net cash provided (used) by operating activities: Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	(Increase) decrease in other assets	-	-
Increase (decrease) in amounts held in custody for others Increase (decrease) in compensated absences Increase (decrease) in other liabilities Increase (decreas	Increase (decrease) in accounts payable & accrued liabilities	(851,133)	1,527,744
Increase (decrease) in compensated absences Increase (decrease) in other liabilities Net cash provided (used) by operating activities: Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 39,026 (484,794) \$ (53,824,572)	Increase (decrease) in deferred revenues	(1,224,075)	2,458,775
Increase (decrease) in other liabilities Net cash provided (used) by operating activities: State of the sta	Increase (decrease) in amounts held in custody for others	(1,815,124)	244,602
Net cash provided (used) by operating activities: \$ (67,016,841) \$ (53,824,572) Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Increase (decrease) in compensated absences	39,026	(484,794)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Increase (decrease) in other liabilities	<u> </u>	
Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Net cash provided (used) by operating activities:	\$ (67,016,841)	\$ (53,824,572)
Related Financing Transactions Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Names at Investing Names ital Financing and Capital 9		
Reconciliation of Cash & Cash Equivalents to the SNA Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108			
Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Related Financing Transactions		
Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108			
Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108			
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Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108			
Cash and cash equivalents classified as current assets \$ 7,655,434 \$ 10,006,108	Reconciliation of Cash & Cash Equivalents to the SNA		
	Trade in a state of a state of the state of		
•	Cash and cash equivalents classified as current assets	\$ 7.655,434	\$ 10,006,108
	Cash and cash equivalents classified as noncurrent assets	10,255,783	12,489,416
\$ 17,911,217 \$ 22,495,524			