

Cash Flow Statement final worksheet
Year to year change and
operating information

EXHIBIT 1

Operating Activity

Change in operations	(39,625,460)	BA		
Depreciation	6,847,377	BB		
Change in assets and liabilities				
Accounts receivable	(385,522)	C		
Inventory	(7,814)	D		
Other assets	(5,764)	G		
Accounts payable	65,316	M		
Deferred revenue	60,952		287,769 N	(226,817) Q
Deposits	14,992	P		
Compensated absences	138,406		516,712 FN1	(378,306) FN2
Loans to students & employees	(92,943)		(3,293) F	(89,650) J
Combined total	(32,990,460)			

Noncapital financing activity

State appropriations	39,760,508	BC		
Gifts [nonexchange]	1,822,442	BD		
Endowment gifts	85,203		40,203 T	45,000 U
Nonoperating revenue	313,001	BG		
Combined total	41,981,154			

Financing activity

Capital appropriations	2,075,750	BH		
Capital gifts and grants	690,813	BI		
Interest paid	(1,330,126)	BF		
Capital assets [net]	(8,420,247)		(1,572,870) L	(6,847,377) BB
Capital debt [net change]	860,495		4,648,597 FN3	(3,788,102) FN4
Deposit with bond trustee	(920,935)	E		
Combined total	(7,044,250)			

Investing activity

Interest income	2,182,921	BE		
Short-term investments	(1,012,992)	B		
Long-term investing [net]	(997,358)	I		
Real estate	(85,709)	K		
Combined total	86,862			

Change in cash & equiv	2,033,306		2,009,106 A	24,200 H
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ABC University
**Statement of Net Asset Change
FY 20X1 versus 20X2**
EXHIBIT 2

	6/30/20X1	6/30/20X2	Year to Year Change	
	Primary Institution	Primary Institution		
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 2,562,112	\$ 4,571,218	2,009,106	A
Short-term investments	14,265,989	15,278,981	1,012,992	B
Accounts receivable, net	6,026,998	6,412,520	385,522	C
Inventories	578,060	585,874	7,814	D
Deposit with bond trustee	3,333,406	4,254,341	920,935	E
Notes and mortgages receivable, net	355,882	359,175	3,293	F
Other assets	426,499	432,263	5,764	G
Total current assets	27,548,946	31,894,372	4,345,426	
Noncurrent Assets				
Restricted cash and cash equivalents	-	24,200	24,200	H
Endowment investments	20,551,365	21,548,723	997,358	I
Notes and mortgages receivable, net	1,945,673	2,035,323	89,650	J
Other long-term investments	—	—		
Investments in real estate	6,340,846	6,426,555	85,709	K
Capital assets, net (Note 1)	157,404,459	158,977,329	1,572,870	L
Total noncurrent assets	186,242,343	189,012,130	2,769,787	
Total assets	213,791,289	220,906,502	7,115,213	
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities	4,832,154	4,897,470	65,316	M
Deferred revenue	2,782,444	3,070,213	287,769	N
Long-term liabilities-current portion (Note 2)	3,998,666	4,082,486	83,820	O
Total current liabilities	11,613,264	12,050,169	436,905	
Noncurrent Liabilities				
Deposits	1,109,136	1,124,128	14,992	P
Deferred revenue	1,726,817	1,500,000	(226,817)	Q
Long-term liabilities (Note 2)	30,696,346	31,611,427	915,081	R
Total noncurrent liabilities	33,532,299	34,235,555	703,256	
Total liabilities	45,145,563	46,285,724	1,140,161	
NET ASSETS				
Invested in capital assets, net of related debt	126,149,025	126,861,400	712,375	S
Restricted for				
Nonexpendable				
Scholarships and fellowships	10,799,270	10,839,473	40,203	T
Research	3,722,564	3,767,564	45,000	U
Expendable				
Scholarships and fellowships	3,208,627	2,803,756	(404,871)	V
Research	3,117,090	5,202,732	2,085,642	W
Instructional department uses	100,109	938,571	838,462	X
Loans	2,323,858	2,417,101	93,243	Y
Capital projects	3,209,425	4,952,101	1,742,676	Z
Debt service	2,250,046	4,254,341	2,004,295	AA
Other	239,172	403,632	164,460	AB
Unrestricted	13,526,540	12,180,107	(1,346,433)	AC
Total net assets	\$ 168,645,726	\$ 174,620,778	5,975,052	

ABC University

EXHIBIT 3

Statement of Revenues, Expenses, and Changes in Net Assets
for the Year Ended June 30, 20X2

Operating expenses may be displayed using either object or functional

	Primary Institution		Component Unit Hospital
REVENUES			
Operating Revenues			
Student tuition and fees (net of scholarship allowances of \$3,214,454)	\$ 36,913,194	CA	\$ —
Patient services (net of charges)	—		46,296,957
Federal grants and contracts	10,614,660	CB	—
State and local grants and contracts	3,036,953	CC	7,475,987
Nongovernmental grants and contracts	873,740	CD	—
Sales and services of educational institutions	19,802	CE	—
Auxiliary enterprises:			
Residential life (net of scholarship allowances)	28,079,274	CF	—
Bookstore (net of scholarship allowances)	9,092,363	CG	—
Other operating revenues	143,357	CH	421,571
Total operating revenues	88,773,343		54,194,515
EXPENSES			
Operating Expenses			
Salaries:			
Faculty (physicians for teaching and research)	34,829,499	CI	16,703,805
Exempt staff	29,597,676	CJ	8,209,882
Nonexempt wages	5,913,762	CK	2,065,267
Benefits	18,486,559	CL	7,752,067
Scholarships and fellowships	3,809,374	CM	—
Utilities	16,463,492	CN	9,121,352
Supplies and other services	12,451,064	CO	7,342,009
Depreciation	6,847,377	BB	2,976,212
Total operating expenses	128,398,803		54,170,594
Operating income	(39,625,460)	BA	23,921
NONOPERATING REVENUES (EXPENSES)			
State appropriations	39,760,508	BC	—
Gifts	1,822,442	BD	—
Investment income (net of investment expense of \$87,316 for the primary institution and \$1,000 for the hospital)	2,182,921	BE	495,594
Interest on capital assets—revenue	(1,330,126)	BF	(34,538)
Other nonoperating revenues	313,001	BG	321,449
Net nonoperating revenues	42,748,746		782,505
Income before other revenues and expenses	3,123,286		806,426
Capital appropriations	2,075,750	BH	—
Capital grants and gifts	690,813	BI	711,619
Additions to permanent endowment	85,203	BJ	—
Total other revenues and expenses	2,851,766		711,619
Increase in net assets	5,975,052		1,518,045
NET ASSETS			
Net assets—beginning of year	168,645,726		45,900,375
Net assets—end of year	\$ 174,620,778		\$ 47,418,420

Footnote 2 Long-term Liabilities
EXHIBIT 4

	Primary Institution Beginning Balance	Additions	Reductions	Ending Balance
Leases and bonds				
Lease obligations	\$3,005,108	\$523,597	\$770,908	\$2,757,797
General obligations	18,518,268	1,519,740	1,147,100	18,890,908
Revenue bonds	9,732,058	2,605,260	1,870,094	10,467,224
Total lease and bond obligations	31,255,434	4,648,597 FN3	3,788,102 FN4	32,115,929
Other liabilities				
Compensated absences	3,439,578	516,712	378,306	3,577,984
Total other liab.	3,439,578	516,712 FN1	378,306 FN2	3,577,984
Total long-term oblig.	\$34,695,012	\$5,165,309	\$4,166,408	\$35,693,913

Footnote 1 Capital Assets Disclosure

Land	\$13,308,014	\$0	\$0	\$13,308,014
Infrastructure	6,050,831	319,969	100,423	6,270,377
Buildings	108,329,014	2,955,506	0	111,284,520
Furniture, etc.	47,908,549	2,787,103	2,449,486	48,246,166
Library materials	39,209,554	1,857,669	448,471	40,618,752
Capitalized collections	2,350,000	500,000	0	2,850,000
Total	217,155,962	8,420,247 FN5	2,998,380 FN6	222,577,829
Less accumulated depreciation				
Infrastructure	1,742,352	90,200	100,423	1,732,129
Buildings	25,950,833	2,238,429	0	28,189,262
Furniture, etc.	17,299,215	2,501,483	2,449,486	17,351,212
Library materials	13,584,103	1,874,765	448,471	15,010,397
Capitalized collections	1,175,000	142,500	0	1,317,500
Total	59,751,503	6,847,377 BB	2,998,380 FN7	63,600,500
Capital Assets, net	\$157,404,459	\$1,572,870	\$0	\$158,977,329

Analysis of Receivables, Payables and Other Items

EXHIBIT 5

	Prior Year		Current Year		
Accounts Receivable					
Tuition and fees	\$1,540,670	DA	\$1,639,220	EA	(98,550) 1
Auxiliary services - RH	1,702,662	DB1	1,614,347	EB	88,315 2
Auxiliary services - BS	216,750	DB2	169,020	EB2	47,730 3
Contracts and grants	2,535,825	DC	2,973,487	EC	(437,662) 4
Unrestricted pledges	20,610	DD	15,465	ED	5,145 5
Sales and service	10,481	DE	981	EE	9,500 6
Total	\$6,026,998		\$6,412,520		
Accounts Payable					
Salaries and wages	\$1,846,170	DF	\$1,978,758	EF	(132,588) 7
Benefits	852,835	DG	788,118	EG	64,717 8
Utilities	1,226,159	DH	1,279,220	EH	(53,061) 9
Supplies	906,990	DI	851,374	EI	55,616 10
Total	\$4,832,154		\$4,897,470		
Deferred Revenue					
Current					
Tuition and fees	639,321	DJ	793,273	EJ	(153,952) 11
Auxiliary - RH	1,618,123	DK	1,526,940	EK	91,183 12
Grants and Contracts	525,000	DL	750,000	EL	(225,000) 13
Total	\$2,782,444		\$3,070,213		
Noncurrent					
Auxiliary - RH	926,817	DM	700,000	EM	226,817 14
Gifts	800,000	DN	800,000	EN	0 15
Total	\$1,726,817		\$1,500,000		
Investments					
	Short-term		Endowment		
Purchases	\$54,580,170	DO	\$9,375,450	EO	
Sales and maturities	\$53,567,178	DP	\$8,378,092	EP	
Notes and Mortgages					
	Short-term		Long-term		
New loans	34,750	DQ	375,480	EQ	
Interest revenue			245,710	ER	
Payments received	31,457	DS	40,120	ES	

EXHIBIT 6

For the Year Ended June 30, 20x2

[illegible]

Cash - end of year	<u>\$4,595,418</u>	4,571,218		24,200
Reconciliation of net operating revenues (expenses) to net cash provided (used) by operating activities:				
Operating income (loss)	(\$39,625,460)	BA		
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	6,847,377	BB		
Changes in assets and liabilities:				
Receivables , net	(385,522)	C		
Inventories	(7,814)	D		
Other assets	(5,764)	G		
Accounts payable	65,316	M		
Deferred revenue	60,952		287,769	N
Deposits held for others	14,992	P		(226,817) Q
Compensated absences	138,406		516,712	FN1
Loans to students and employees	(92,943)		(3,293)	FN1
net cash provided (used) by operating activities:	<u>(\$32,990,460)</u>			(378,306) FN2
Noncash Transactions				(89,650) J
Equipment	\$523,597			
Capital lease	(\$523,597)			