

COASTAL CAROLINA UNIVERSITY
STATEMENT OF CASH FLOWS
For the year ended June 30, 2004

Cash Flows from Investing Activities	
Interest on deposits	135,873
Net Cash Provided by Investing Activities	<u>135,873</u>
Increase in cash and cash equivalents	(3,136,429)
Cash, beginning of year	<u>14,255,760</u>
Cash, end of year	\$ <u><u>11,119,331</u></u>
Reconciliation of net operating loss to net cash used by operating activities:	
Operating loss	\$ (11,952,717)
Depreciation expense	2,768,983
Net cash flow Federal loan program	(83,212)
Bad debt expense	130,510
Net cash flow from funds held for others	(850,023)
Change in current assets and liabilities:	
Accounts receivable	(519,550)
Grants and contracts receivable	226,502
Inventories	(30,382)
Prepaid expenses	15,048
Unearned revenue	874,015
Accounts payable	(184,093)
Retainage payable	(338,921)
Accrued compensated absences	184,506
Accrued payroll and related liabilities	<u>1,275,507</u>
Net cash used by operating activities	\$ <u><u>(8,483,827)</u></u>
Supplemental disclosure:	
Operating activities --	
Donated goods and use of facilities for athletics department	\$ 95,825
Computer software for research project	<u>273,777</u>
Total	\$ <u><u>369,602</u></u>

The accompanying notes are an integral part of these statements.