

UNAUDITED

THE UNIVERSITY OF TEXAS AT DALLAS  
EXHIBIT C - COMBINED STATEMENT OF CASH FLOWS  
For the Year Ended August 31, 2004

	Current Year Totals	Prior Year Totals
	Primary University	Primary University
<b>Cash Flows from Operating Activities:</b>		
Proceeds from Tuition and Fees	\$ 69,238,550	61,681,173
Proceeds from Sponsored Programs	55,173,083	30,292,696
Proceeds from Auxiliaries	5,044,140	5,134,567
Proceeds from Other Revenues	6,922,747	6,361,121
Payments to Suppliers	(51,100,090)	(51,635,573)
Payments to Employees	(120,076,377)	(117,619,756)
Payments for Loans Provided	(10,953,272)	(7,270,965)
Proceeds from Loan Programs	10,279,205	7,067,711
Payments for Other Expenses	(3,408,958)	(1,151,868)
Net Cash Provided (Used) by Operating Activities	<u>(38,880,972)</u>	<u>(67,140,894)</u>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Proceeds from State Appropriations	64,808,916	65,499,079
Proceeds from Operating Gifts	4,841,781	5,705,793
Proceeds from Private Gifts for Endowment and Annuity Life Purposes	1,762,990	1,009,500
Proceeds from Other Nonoperating Revenues	496,840	151,092
Payments/Receipts for Transfers to/from System or Oth. Agencies	(11,105)	9,900,331
Payments for Other Uses	1,016,886	1,922,994
Net Cash Provided (Used) by Noncapital Financing Activities	<u>72,916,308</u>	<u>84,188,789</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Proceeds from Issuance of Capital Debt		
Proceeds from Capital Debt Transferred from System (nonmandatory)	20,606,251	28,292,741
Proceeds from Capital Appropriations, Grants and Gifts	5,082,078	
Payments for Additions to Capital Assets	(30,796,330)	(43,570,981)
Payments of Principal on Capital Related Debt	(337,033)	
Mandatory Transfers to System for Capital Related Debt	(5,777,142)	(5,989,656)
Net Cash Provided (Used) by Capital & Related Financing Activities	<u>(11,222,176)</u>	<u>(21,267,896)</u>
<b>Cash Flows from Investing Activities:</b>		
Proceeds from Interest and Investment Income	126,786	189,790
Proceeds from Interest and Investment Income Held by System	8,521,041	5,578,035
Payments to Acquire Investments Held by System	(25,924,527)	(26,470,638)
Net Cash Provided (Used) by Investing Activities	<u>(17,276,700)</u>	<u>(20,702,813)</u>
<b>Net Increase (Decrease) in Cash</b>	5,536,460	(24,922,814)
Cash & Cash Equivalents - Beginning of the Year	19,213,709	44,136,523
<b>Cash &amp; Cash Equivalents - End of the Year</b>	<u>\$ 24,750,169</u>	<u>19,213,709</u>
<b>Reconciliation of Net Operating Revenues (Expenses) to</b>		
<b>Net Cash Provided (Used) by Operating Activities:</b>		
Operating Loss	\$ (57,002,330)	(79,249,735)
Adjustments to Reconcile Operating Loss to Net Cash:		
Depreciation and Amortization Expense	11,841,243	9,600,682
Bad Debt Expense	99,853	89,845
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	869,900	1,234,865
(Increase) Decrease in Inventories	34,441	(94,594)
(Increase) Decrease in Loans and Contracts	(674,067)	(101,998)
(Increase) Decrease in Other Assets	(3,356,062)	251,284
Increase (Decrease) in Payables	(1,043,428)	(256,710)
Increase (Decrease) in Due to System	(172,496)	144,517
Increase (Decrease) in Deferred Income	9,824,489	6,072,432
Increase (Decrease) in Deposits Held for Others	115,107	(5,223,973)
Increase (Decrease) in Compensated Absence Liability	473,917	376,459
Increase (Decrease) in Other Liabilities	108,461	16,032
Total Adjustments	<u>18,121,358</u>	<u>12,108,841</u>
Net Cash Provided (Used) by Operating Activities:	<u>\$ (38,880,972)</u>	<u>(67,140,894)</u>
<b>Noncash Transactions</b>		
Net Increase (Decrease) in Fair Value of Investments	11,283,141	6,448,476
Donated Capital Assets	163,574	
Capital Assets Acquired Under Capital Lease Purchases		638,318