

**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERISTY  
FOUNDATION, INC.**  
**(A Discrete Component Unit of Florida Agricultural and Mechanical University)**

**STATEMENTS OF CASH FLOWS**

(Unaudited)

For the Years Ended June 30, 2020 and 2019

	<b>2020</b>	<b>2019</b>
<b>Cash flows from operating activities</b>		
Receipts from contributions	\$ 5,217,527	\$ 8,701,114
Receipts from other operating activities	1,695,273	1,625,896
Receipts from customers	103,692	87,229
Receipts for Agency Funds	707,586	784,735
Payments for University support	(6,405,187)	(9,587,831)
Payments for scholarships and grants	(2,349,442)	(2,316,142)
Payments for fundraising activities	(869,451)	(1,074,540)
Payments for management and general activities	(1,533,926)	(1,292,280)
Payments for Agency funds	(774,225)	(651,361)
Net cash (used in) operating activities	(4,208,153)	(3,723,180)
<b>Cash flows from investing activities</b>		
Purchase for building improvements	(48,977)	(23,944)
Net Proceeds from sales and maturities of investments	1,257,199	913,443
Interest and dividends received	742,801	1,336,557
Net cash provided by investing activities	1,951,023	2,226,056
<b>Cash flows from capital and related financing activities</b>		
Purchase of capital assets	(8,643)	(23,617)
Net cash (used in) capital and related financing activities	(8,643)	(23,617)
<b>Cash flows from noncapital financing activities</b>		
Contributions for long-term endowments	1,566,258	1,219,213
Net cash provided by noncapital financing activities	1,566,258	1,219,213
<b>Net change in cash</b>	(699,515)	(301,528)
Cash and cash equivalents, beginning of year	1,455,463	1,756,991
Cash and cash equivalents, end of year	\$ 755,948	\$ 1,455,463

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**STATEMENTS OF CASH FLOWS**

**For the Years Ended June 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>		
Operating income/(loss)	\$ (4,482,094)	\$ (2,925,181)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	18,586	16,423
Donated Securities	(54,763)	(2,933)
Interest and dividend income, net of fees	(460,270)	(1,018,139)
Net realized and unrealized gains on investments	756,858	(4,737,786)
Change in assets and liabilities:		
Pledge receivables	565,633	5,246,345
Cash surrender value of life insurance	(1,291)	-
Prepaid expenses	33,312	293,611
Other receivables	10,956	58,849
Accounts payables and accrued expenses	(514,085)	(1,031,253)
Scholarships payable	(16,475)	242,887
Agency liability	(66,639)	133,374
Other liabilities	2,119	623
<b>Net cash used in operating activities</b>	<u>\$ (4,208,153)</u>	<u>\$ (3,723,180)</u>