

**CATHOLIC DIOCESE OF SAGINAW
CENTRALIZED PROGRAMS AND ADMINISTRATION**

STATEMENTS OF CASH FLOWS

	Year Ended June 30	
	2009	2008
Cash flows from operating activities		
Change in net assets	\$ (1,876,565)	\$ 162,529
Adjustments to reconcile change in net assets to net cash used in operating activities		
Provision for uncollectible notes receivable	12,102	4,715
Changes in assets and liabilities which provided (used) cash		
CSA pledges receivable	87,651	121,836
Accounts receivable, including CSA	(80,396)	(290,374)
Other assets	242,514	(224,641)
Accounts payable	47,158	(611,596)
Accrued expenses and other liabilities	(24,547)	51,782
Funds held for others	(50,021)	184,943
Contributions restricted for permanent investment	-	(8,573)
Net cash used in operating activities	<u>(1,642,104)</u>	<u>(609,379)</u>
Cash flows from investing activities		
Advances evidenced by notes receivable	(248,606)	(263,143)
Collections of notes receivable	177,338	100,277
Net cash used in investing activities	<u>(71,268)</u>	<u>(162,866)</u>
Cash flows from financing activities		
Proceeds from restricted contributions	-	8,573
Net decrease in cash and cash equivalents	(1,713,372)	(763,672)
Cash and cash equivalents - beginning of year	10,753,105	11,516,777
Cash and cash equivalents - end of year	<u>\$ 9,039,733</u>	<u>\$ 10,753,105</u>

The accompanying notes are an integral part of these financial statements.