MICHIGAN LIQUOR CONTROL COMMISSION
LIQUOR PURCHASE REVOLVING FUND
STATEMENT OF CASH FLOWS
FISCAL YEARS ENDED SEPTEMBER 30

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	$856,717,168	$812,140,317
Payments to Employees and for Administrative Expenses	(19,040,504)	(17,121,258)
Payments to Suppliers	(672,930,467)	(647,186,486)
Other Receipts	27,127	9,188,788
Other Payments	(958,493)	(1,244,686)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$163,814,831	$155,776,675
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Specific Tax on Spirits	$15,736,953	$14,855,105
Transfers to Other Funds	(175,821,052)	(166,898,466)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	($160,084,099)	($152,043,362)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and Dividends on Investments	$89,592	$114,702
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	$89,592	$114,702
Net Cash Provided (Used) - All Activities	$3,820,324	$3,848,015
Cash and Cash Equivalents at Beginning of Year	63,399,307	59,551,291
CASH AND CASH EQUIVALENTS AT END OF YEAR	$67,219,631	$63,399,307
RECONCILIATION OF CASH AND CASH EQUIVALENTS		
Per Statement of Net Assets Classifications:		
Cash	$700	$700
Equity in Common Cash	68,459,022	64,193,590
Warrants Outstanding	(1,240,091)	(794,984)
CASH AND CASH EQUIVALENTS AT END OF YEAR	$67,219,631	$63,399,307
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	$159,993,848	$151,279,231
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Other Nonoperating Revenues	659	649,428
Net Changes in Assets and Liabilities:		
Inventories	353,059	35,989
Other Assets (Net)	(215,183)	(665,370)
Accounts Payable and Other Liabilities	3,682,448	4,477,397
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$163,814,831	$155,776,675

The Notes to Financial Statements section is an integral part of these financial statements.