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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**December 31, 2021**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**December 31, 2021**

<b>Current Assets</b>	
Cash and Cash Equivalents	3,153,095
Investments	357,268,913
Accounts Receivable, Net	125,638,927
Loans and Notes Receivable, Net	1,106,661
Due from State	62,016,170
Due from Component Units/University	3,616,307
Inventories	-
Other Current Assets	4,599,258
<b>Total Current Assets</b>	<b>557,399,331</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,656,302
Loans and Notes Receivable, Net - Noncurrent	514,230
Depreciable Capital Assets, Net	624,571,511
Nondepreciable Capital Assets	165,700,248
<b>Total Noncurrent Assets</b>	<b>793,442,291</b>
<b>Total Assets</b>	<b>1,350,841,622</b>
<b>Deferred Outflows Of Resources</b>	<b>112,912,126</b>
<b>Current Liabilities</b>	
Accounts Payable	(3,862,032)
Salaries and Wages Payable	(2,740,928)
Deposits Payable	(8,665,089)
Due to Component Units/University	(599,620)
Unearned Revenue	21,356
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(3,946,180)
Capital Lease(s) Payable - Current	(1,507,200)
Unearned Lease Revenue	(273,389)
Compensated Absences Payable	(2,829,681)
Net Pension Liability - Current	(3,241,350)
<b>Total Current Liabilities</b>	<b>(27,644,113)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(48,278,577)
Bonds Payable	-
Capital Lease(s) Payable	(23,547,400)
Compensated Absences Payable	(33,240,669)
Other Postemployment Benefits Payable	(189,282,948)
Deferred Revenues	(7,404,296)
Net Pension Liability	(173,398,547)
Other Non-current Liabilities	-
<b>Total Noncurrent Liabilities</b>	<b>(475,152,437)</b>
<b>Total Liabilities</b>	<b>(502,796,550)</b>
<b>Deferred Inflows Of Resources</b>	<b>(86,933,782)</b>
<b>Total Net Position</b>	<b>874,023,416</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended December 31, 2021**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	159,309,163
Federal Grants & Contracts	18,019,183
State & Local Grants and Contracts	8,964,879
Non-Governmental Grants & Contracts	6,000,061
Sales & Service of Educational Departments	346,619
Sales & Services of Auxiliary Enterprises (Net)	54,649,614
Interest on Loans & Notes Receivable	(38,889)
Other Operating Revenues	1,345,071
<b>Total Operating Revenues</b>	<b>248,595,701</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	189,902,927
Services & Supplies	49,233,669
Utilities & Communications	6,074,299
Scholarships, Fellowships & Waivers	65,618,076
Depreciation	16,054,980
<b>Total Operating Expenses</b>	<b>326,883,951</b>
<b>Operating Income (Loss)</b>	<b>(78,288,250)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	88,392,576
Federal & State Student Financial Aid	128,871,104
Investment Income (Loss)	1,473,277
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	6,205,119
Gain (Loss) on Disposal of Capital Assets	(541,432)
Interest on Capital Asset-Related Debt	(1,088,378)
Other Non-Operating Expenses	(15,607)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>223,296,659</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>145,008,409</b>
State Capital Appropriations	2,169,240
Capital Grants, Contracts, Donations & Fees	17,824
Other Revenues from Transfers In	84,688,725
Other Expenses from Transfers Out	84,688,725
<b>Increase (Decrease) in Net Position</b>	<b>147,195,473</b>
<b>Net Position, Beginning of Year</b>	<b>726,827,943</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>726,827,943</b>
<b>Net Position, End of Year</b>	<b>874,023,416</b>