



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
February 28, 2022



FLORIDA ATLANTIC
UNIVERSITY

TABLE OF CONTENTS

	PAGE
Statement of Net Positon	1
Statement of Revenues, Expenses and Changes in Net Position	2

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 28, 2022

Current Assets	
Cash and Cash Equivalents	4,431,642
Investments	388,153,309
Accounts Receivable, Net	40,376,588
Loans and Notes Receivable, Net	1,130,143
Due from State	56,136,557
Due from Component Units/University	2,117,697
Inventories	-
Other Current Assets	3,859,642
Total Current Assets	496,205,578
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,280,279
Loans and Notes Receivable, Net - Noncurrent	486,992
Depreciable Capital Assets, Net	620,103,555
Nondepreciable Capital Assets	174,322,900
Total Noncurrent Assets	797,193,726
Total Assets	1,293,399,304
Deferred Outflows Of Resources	
	112,912,126
Current Liabilities	
Accounts Payable	(2,816,452)
Salaries and Wages Payable	(3,792,768)
Deposits Payable	(4,527,877)
Due to Component Units/University	(261,872)
Unearned Revenue	42,617
Long-Term Liabilities - Current Portion	
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)
Total Current Liabilities	(23,154,152)
Noncurrent Liabilities	
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	-
Total Noncurrent Liabilities	(475,152,437)
Total Liabilities	(498,306,589)
Deferred Inflows Of Resources	
	(86,933,782)
Total Net Position	821,071,059

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 28, 2022

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	167,208,517
Federal Grants & Contracts	22,541,852
State & Local Grants and Contracts	12,199,006
Non-Governmental Grants & Contracts	8,103,880
Sales & Service of Educational Departments	436,599
Sales & Services of Auxiliary Enterprises (Net)	57,975,891
Interest on Loans & Notes Receivable	(38,202)
Other Operating Revenues	1,886,168
Total Operating Revenues	270,313,711
Operating Expenses	
Compensation & Employee Benefits	254,774,245
Services & Supplies	63,066,262
Utilities & Communications	8,267,795
Scholarships, Fellowships & Waivers	116,712,414
Depreciation	21,396,880
Total Operating Expenses	464,217,596
Operating Income (Loss)	(193,903,885)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	117,495,252
Federal & State Student Financial Aid	154,979,639
Investment Income (Loss)	1,928,903
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	9,308,997
Gain (Loss) on Disposal of Capital Assets	(827,264)
Interest on Capital Asset-Related Debt	(1,088,378)
Other Non-Operating Expenses	(36,155)
Net Non-Operating Revenues (Expenses)	281,760,994
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	87,857,109
State Capital Appropriations	6,368,183
Capital Grants, Contracts, Donations & Fees	17,824
Other Revenues from Transfers In	99,069,378
Other Expenses from Transfers Out	99,069,378
Increase (Decrease) in Net Position	94,243,116
Net Position, Beginning of Year	726,827,943
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	726,827,943
Net Position, End of Year	821,071,059