



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
January 31, 2023



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
January 31, 2023

Current Assets	
Cash and Cash Equivalents	6,347,020
Investments	405,029,789
Accounts Receivable, Net	54,877,044
Loans, Leases and Notes Receivable, Net	887,277
Due from State	46,345,461
Due from Component Units/University	16,174,507
Inventories	-
Other Current Assets	1,834,844
Total Current Assets	531,495,943
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,024,663
Loans, Leases, and Notes Receivable, Net - Noncurrent	12,422,753
Depreciable Capital Assets, Net	615,568,722
Nondepreciable Capital Assets	194,809,966
Right-to-Use Leases, Net	7,805,230
Total Noncurrent Assets	832,631,334
Total Assets	1,364,127,277
Deferred Outflows Of Resources	
	85,928,925
Current Liabilities	
Accounts Payable	(1,923,744)
Salaries and Wages Payable	(3,211,479)
Deposits Payable	(6,621,493)
Due to Component Units/University	(196,422)
Unearned Revenue	14,493
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,758,926)
Installment Purchases Payable - Current	(935,000)
Right to Use Lease Payable	(1,216,381)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,437,175)
Net Pension Liability - Current	(3,265,202)
Total Current Liabilities	(23,551,329)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(36,072,116)
Installment Purchases Payable	(17,976,600)
Right to Use Lease Payable	(7,169,646)
Compensated Absences Payable	(31,667,105)
Other Postemployment Benefits Payable	(195,401,997)
Deferred Revenues	-
Net Pension Liability	(52,284,856)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(340,572,320)
Total Liabilities	(364,123,649)
Deferred Inflows Of Resources	
	(185,470,994)
Total Net Position	900,461,558

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended January 31, 2023

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	174,934,917
Federal Grants & Contracts	24,304,673
State & Local Grants and Contracts	11,543,407
Non-Governmental Grants & Contracts	6,348,538
Sales & Service of Educational Departments	430,369
Sales & Services of Auxiliary Enterprises (Net)	70,677,666
Interest on Loans & Notes Receivable	4,950
Other Operating Revenues	2,056,860
Total Operating Revenues	290,301,379
Operating Expenses	
Compensation & Employee Benefits	233,521,511
Services & Supplies	66,517,881
Utilities & Communications	7,392,070
Scholarships, Fellowships & Waivers	72,255,311
Depreciation	19,410,567
Total Operating Expenses	399,097,339
Operating Income (Loss)	(108,795,960)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	103,449,189
Federal & State Student Financial Aid	78,785,720
Investment Income (Loss)	2,656,758
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	9,046,557
Gain (Loss) on Disposal of Capital Assets	(2,507,223)
Interest on Capital Asset-Related Debt	(860,472)
Other Non-Operating Expenses	(22,382)
Net Non-Operating Revenues (Expenses)	190,548,147
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	81,752,187
State Capital Appropriations	206,254
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	56,824,531
Other Expenses from Transfers Out	56,824,531
Increase (Decrease) in Net Position	81,958,441
Net Position, Beginning of Year	818,503,117
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	818,503,117
Net Position, End of Year	900,461,558