



---

FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**

**March 31, 2023**



---

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**  
**March 31, 2023**

<b>Current Assets</b>	
Cash and Cash Equivalents	860,667
Investments	404,102,660
Accounts Receivable, Net	42,224,252
Loans, Leases and Notes Receivable, Net	808,456
Due from State	60,685,567
Due from Component Units/University	13,189,627
Inventories	-
Other Current Assets	1,561,913
<b>Total Current Assets</b>	<b>523,433,141</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,130,029
Loans, Leases, and Notes Receivable, Net - Noncurrent	12,379,857
Depreciable Capital Assets, Net	619,911,909
Nondepreciable Capital Assets	189,087,414
Right-to-Use Leases, Net	7,805,230
<b>Total Noncurrent Assets</b>	<b>831,314,439</b>
<b>Total Assets</b>	<b>1,354,747,579</b>
<b>Deferred Outflows Of Resources</b>	
	<b>85,928,925</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,804,985)
Salaries and Wages Payable	(13,942,111)
Deposits Payable	(16,539,829)
Due to Component Units/University	(188,673)
Unearned Revenue	(91,559)
<b>Long-Term Liabilities - Current Portion</b>	
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)
<b>Total Current Liabilities</b>	<b>(45,179,842)</b>
<b>Noncurrent Liabilities</b>	
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	-
<b>Total Noncurrent Liabilities</b>	<b>(340,572,320)</b>
<b>Total Liabilities</b>	<b>(385,752,162)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(185,197,605)</b>
<b>Total Net Position</b>	<b>869,726,737</b>

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

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	158,939,815
Federal Grants & Contracts	31,107,399
State & Local Grants and Contracts	15,023,405
Non-Governmental Grants & Contracts	9,594,541
Sales & Service of Educational Departments	495,099
Sales & Services of Auxiliary Enterprises (Net)	58,419,965
Interest on Loans & Notes Receivable	8,446
Other Operating Revenues	2,943,692
<b>Total Operating Revenues</b>	<b>276,532,362</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	320,506,025
Services & Supplies	86,456,156
Utilities & Communications	9,981,070
Scholarships, Fellowships & Waivers	47,910,099
Depreciation	25,066,018
<b>Total Operating Expenses</b>	<b>489,919,369</b>
<b>Operating Income (Loss)</b>	<b>(213,387,007)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	151,392,255
Federal & State Student Financial Aid	81,745,181
Investment Income (Loss)	4,088,660
Net Realized & Unrealized Gain (Loss) on Investments	851,444
Other Non-Operating Revenues	11,405,668
Gain (Loss) on Disposal of Capital Assets	(2,570,252)
Interest on Capital Asset-Related Debt	(860,472)
Other Non-Operating Expenses	(22,382)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>246,030,102</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>32,643,095</b>
State Capital Appropriations	18,594,025
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	101,358,926
Other Expenses from Transfers Out	101,372,426
<b>Increase (Decrease) in Net Position</b>	<b>51,223,620</b>
<b>Net Position, Beginning of Year</b>	<b>818,503,117</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>818,503,117</b>
<b>Net Position, End of Year</b>	<b>869,726,737</b>