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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**

**May 31, 2023**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**May 31, 2023**

<b>Current Assets</b>	
Cash and Cash Equivalents	(12,311,497)
Investments	380,393,636
Accounts Receivable, Net	60,746,568
Loans, Leases and Notes Receivable, Net	794,071
Due from State	63,642,515
Due from Component Units/University	15,043,124
Inventories	-
Other Current Assets	1,756,607
<b>Total Current Assets</b>	<b>510,065,025</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,135,062
Loans, Leases, and Notes Receivable, Net - Noncurrent	12,385,991
Depreciable Capital Assets, Net	617,639,527
Nondepreciable Capital Assets	193,551,925
Right-to-Use Leases, Net	7,805,230
<b>Total Noncurrent Assets</b>	<b>833,517,735</b>
<b>Total Assets</b>	<b>1,343,582,760</b>
<b>Deferred Outflows Of Resources</b>	
	<b>85,928,925</b>
<b>Current Liabilities</b>	
Accounts Payable	(3,438,482)
Salaries and Wages Payable	(13,187,213)
Deposits Payable	(4,931,776)
Due to Component Units/University	(257,582)
Unearned Revenue	(8,486,477)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(588,000)
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>(41,707,215)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(33,173,190)
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>(337,673,394)</b>
<b>Total Liabilities</b>	<b>(379,380,608)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(185,102,316)</b>
<b>Total Net Position</b>	<b>865,028,761</b>

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

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	174,696,921
Federal Grants & Contracts	39,821,143
State & Local Grants and Contracts	18,258,855
Non-Governmental Grants & Contracts	12,368,810
Sales & Service of Educational Departments	652,269
Sales & Services of Auxiliary Enterprises (Net)	73,247,897
Interest on Loans & Notes Receivable	11,783
Other Operating Revenues	3,675,049
<b>Total Operating Revenues</b>	<b>322,732,726</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	387,349,121
Services & Supplies	110,648,298
Utilities & Communications	12,381,612
Scholarships, Fellowships & Waivers	68,549,089
Depreciation	30,819,336
<b>Total Operating Expenses</b>	<b>609,747,456</b>
<b>Operating Income (Loss)</b>	<b>(287,014,730)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	199,330,504
Federal & State Student Financial Aid	96,373,451
Investment Income (Loss)	4,698,966
Net Realized & Unrealized Gain (Loss) on Investments	851,444
Other Non-Operating Revenues	12,380,929
Gain (Loss) on Disposal of Capital Assets	(2,593,569)
Interest on Capital Asset-Related Debt	(1,548,516)
Other Non-Operating Expenses	(26,327)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>309,466,881</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>22,452,151</b>
State Capital Appropriations	24,073,492
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	120,406,841
Other Expenses from Transfers Out	120,406,841
<b>Increase (Decrease) in Net Position</b>	<b>46,525,643</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>865,028,761</b>