



Financial Statements
February 28, 2018



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 28, 2018

Current Assets	
Cash and Cash Equivalents	15,292,245
Investments	273,635,247
Accounts Receivable, Net	24,538,087
Loans and Notes Receivable, Net	3,353,005
Due from State	36,057,728
Due from Component Units/University	5,105,376
Inventories	27,866
Other Current Assets	2,164,059
Total Current Assets	360,173,613
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	17,080,788
Loans and Notes Receivable, Net - Noncurrent	1,856,222
Depreciable Capital Assets, Net	700,620,497
Nondepreciable Capital Assets	31,265,540
Total Noncurrent Assets	750,832,511
Total Assets	1,111,006,124
Deferred Outflows Of Resources	
	49,455,635
Current Liabilities	
Accounts Payable	(3,479,726)
Construction Contracts Payable	-
Salaries and Wages Payable	(11,881,608)
Deposits Payable	(4,660,437)
Due to Component Units/University	(2,906,412)
Unearned Revenue	(6,929,299)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(4,656,180)
Capital Lease(s) Payable - Current	(659,061)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,206,140)
Net Pension Liability - Current	(746,253)
Total Current Liabilities	(38,525,116)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(67,319,109)
Capital Lease(s) Payable	(6,960,300)
Compensated Absences Payable	(26,377,187)
Other Postemployment Benefits Payable	(63,510,000)
Deferred Revenues	(8,666,667)
Net Pension Liability	(96,923,409)
Other Non-current Liabilities	(1,833,748)
Total Noncurrent Liabilities	(271,590,420)
Total Liabilities	(310,115,536)
Deferred Inflows Of Resources	
	(1,565,342)
Total Net Position	848,780,881

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 28, 2018

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	194,497,587
Federal Grants & Contracts	15,565,694
State & Local Grants and Contracts	9,309,600
Non-Governmental Grants & Contracts	7,076,602
Sales & Service of Educational Departments	507,974
Sales & Services of Auxiliary Enterprises (Net)	50,936,600
Interest on Loans & Notes Receivable	23,077
Other Operating Revenues	6,723,849
Total Operating Revenues	284,640,983
Operating Expenses	
Compensation & Employee Benefits	234,811,753
Services & Supplies	67,861,760
Utilities & Communications	8,394,569
Scholarships, Fellowships & Waivers	111,311,603
Depreciation	20,904,962
Total Operating Expenses	443,284,647
Operating Income (Loss)	(158,643,664)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	115,674,347
Federal & State Student Financial Aid	62,427,637
Investment Income (Loss)	2,587,753
Net Realized & Unrealized Gain (Loss) on Investments	5,115,032
Other Non-Operating Revenues	20,361,378
Gain (Loss) on Disposal of Capital Assets	(741,171)
Interest on Capital Asset-Related Debt	(1,689,299)
Other Non-Operating Expenses	(1,250)
Net Non-Operating Revenues (Expenses)	203,734,427
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	45,090,763
State Capital Appropriations	21,136,920
Capital Grants, Contracts, Donations & Fees	34,856
Other Revenues from Transfers In	28,972,347
Other Expenses from Transfers Out	28,972,347
Increase (Decrease) in Net Position	66,262,539
Net Position, Beginning of Year	782,518,342
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	782,518,342
Net Position, End of Year	848,780,881

Total Expenditures by Fund
For the Period Ended February 28, 2018

College / VP	E&G - ADJUSTED BUDGET	E&G - YTD Actuals	Carryforward - BUDGET	Carryforward - YTD Actuals	Foundation - BUDGET	Foundation - YTD ACTUALS	Auxiliaries - BUDGET	Auxiliaries - YTD ACTUALS	Contracts and Grants - BUDGET	Contracts and Grants - YTD ACTUALS	Concession - BUDGET	Concession - YTD ACTUALS	Financial Aid - BUDGETS	Financial Aid - YTD ACTUALS	Construction - BUDGET	Construction - YTD ACTUALS	Operating Budget Other - BUDGET	All Other - YTD ACTUALS	TOTAL - BUDGET	TOTAL - YTD ACTUALS
Office of the Provost	48,152,221	29,827,199	11,342,658	3,457,636	169,302	75,424	11,872,318	6,577,822	606,408	478,386	73,700	34,937	200,847,528	76,485,160	-	-	-	-	273,064,136	116,936,664
College of Arts and Letters	27,370,377	18,855,438	1,048,997	631,296	993,529	946,162	791,288	396,609	347,168	228,813	6,900	5,144	-	-	-	-	-	-	30,567,859	21,063,461
College of Business	27,132,620	19,051,203	22,400	21,025	578,400	282,193	23,333,943	12,672,542	104,048	40,623	-	-	-	-	-	-	-	-	51,171,410	32,067,567
College for Design & Social Inquiry	10,764,033	7,181,489	443,096	303,372	697,416	120,628	2,292,329	1,246,801	398,985	376,066	-	-	-	-	-	-	-	-	14,595,859	9,226,355
College of Education	16,947,582	11,103,764	322,328	74,121	857,890	643,653	6,082,760	3,575,686	13,663,287	9,734,751	2,000	1,914	-	-	-	-	-	-	37,875,847	25,133,890
College of Engineering and Computer Science	16,273,399	10,626,870	1,894,800	635,045	154,218	77,070	1,471,857	299,068	4,319,474	2,776,286	15,000	1,357	-	-	-	-	-	-	24,128,747	14,715,695
College of Nursing	7,148,595	4,539,460	268,885	151,412	1,860,171	660,559	2,901,284	682,406	2,436,185	1,828,392	-	-	-	-	-	-	-	-	14,615,100	7,862,228
College of Science	28,185,604	19,210,577	1,333,109	405,218	316,601	201,444	1,833,267	974,864	2,196,983	3,164,114	-	-	-	-	-	-	-	-	33,864,563	23,956,216
Graduate College	11,030,374	8,869,482	169,990	83,723	11,000	8,123	217,720	69,461	-	-	9,800	4,786	-	-	-	-	-	-	11,438,093	9,035,576
Honors College	5,597,489	3,880,561	492,415	270,299	4,800	16,793	216,249	21,579	535,817	200,898	-	-	-	-	-	-	-	-	6,546,550	4,176,860
Undergraduate Studies	4,168,864	2,526,723	533,764	178,106	535,134	246,580	2,185,548	1,315,466	-	74,805	13,800	5,789	-	-	-	-	-	-	7,508,109	4,350,487
Broward Campus	2,347,154	1,915,109	696,057	373,252	-	-	232,868	183,443	-	-	-	7,500	3,272	-	-	-	-	-	3,285,508	1,575,076
Jupiter Campus	976,432	509,546	164,390	15,459	-	-	1,704,540	1,663,850	-	-	4,000	521	-	-	-	-	-	-	2,849,362	2,179,376
University Libraries	8,841,235	5,715,659	382,957	59,693	28,000	9,228	910,466	368,991	-	-	-	-	-	-	-	-	-	-	10,062,859	6,153,672
Center for eLearning	-	-	-	-	-	-	3,860,550	2,552,201	-	-	-	-	-	-	-	-	-	-	3,860,550	2,550,201
College of Medicine	24,575,121	14,417,477	11,390,432	689,746	1,376,036	792,007	23,685,518	11,342,693	1,963,681	2,934,348	-	-	-	-	-	-	-	-	62,993,908	30,376,770
Total Academic Affairs	236,211,089	157,416,955	36,366,279	7,545,462	7,381,297	4,688,455	83,506,543	43,834,599	26,572,636	21,837,322	131,599	57,721	209,847,528	76,485,160	-	-	-	-	588,418,262	311,361,218
President's Office	1,967,794	1,100,842	867,592	125,094	-	-	-	-	-	-	124,680	116,242	-	-	-	-	-	-	2,949,776	1,341,988
Financial Affairs	5,541,587	3,268,094	6,257,154	436,135	-	-	8,141,916	4,526,222	-	-	77,000	26,605	-	-	-	(24,132)	-	-	20,117,987	8,232,915
Legal Affairs & General Counsel	1,421,173	793,368	517,978	349,505	-	-	-	-	-	-	1,500	917	-	-	-	-	-	-	1,940,951	1,133,900
Public Affairs	4,238,462	2,636,086	475,515	327,564	-	619	545,663	129,742	-	-	7,500	1,502	-	-	-	-	-	-	5,266,640	3,093,514
Administrative Affairs	35,056,793	20,631,294	5,303,893	744,917	35,002	7,823	25,884,037	10,863,869	-	-	117,000	50,291	-	-	81,927,852	8,520,763	-	-	148,327,547	40,818,966
Student Affairs	4,296,723	2,582,816	25,107	22,104	85,307	65,974	58,964,161	27,266,118	503,039	151,476	9,000	4,808	6,889	51	-	-	-	-	63,882,236	30,063,436
Institutional Advancement	3,982,345	1,965,289	495,358	113,039	254,095	121,538	-	-	-	-	3,000	2,228	-	-	-	-	-	-	4,734,798	1,302,094
Athletics	230,246	230,246	188,691	151,978	-	-	29,331,205	21,697,320	-	-	-	-	-	-	-	-	-	-	29,750,142	22,049,544
Division of Research	15,613,805	7,548,654	2,830,393	655,906	38,889	5,184	1,737,701	1,173,570	22,388,435	13,261,386	3,500	1,112	-	-	-	-	-	-	42,712,523	22,645,812
General Admin Services	26,362,889	13,631,567	4,280,985	-	(1,211,389)	2,898	(8,238,691)	3,025,000	10,813,302	-	151,500	180,000	5,000	-	-	-	-	-	32,163,495	16,839,465
Total Administrative Units	98,806,918	53,477,056	21,243,085	2,925,633	(798,897)	284,035	116,455,991	68,659,841	33,764,677	13,412,862	493,599	383,694	11,889	51	81,927,852	8,496,631	-	-	351,845,795	147,656,714
Total University Expenses	336,017,997	210,893,612	67,610,344	10,470,095	6,783,200	4,284,491	199,962,534	112,485,441	60,276,712	35,250,184	625,000	441,325	209,859,417	76,485,211	81,927,852	8,496,631	-	-	840,264,067	468,911,329