



Financial Statements
March 31, 2018



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
March 31, 2018

| | |
|--|----------------------|
| Current Assets | |
| Cash and Cash Equivalents | 22,353,926 |
| Investments | 256,564,446 |
| Accounts Receivable, Net | 34,019,874 |
| Loans and Notes Receivable, Net | 3,197,316 |
| Due from State | 35,954,530 |
| Due from Component Units/University | 5,254,963 |
| Inventories | 27,866 |
| Other Current Assets | 1,906,484 |
| Total Current Assets | 359,279,405 |
| Non Current Assets | |
| Restricted Cash and Cash Equivalents | 9,464 |
| Restricted Investments | 17,163,715 |
| Loans and Notes Receivable, Net - Noncurrent | 1,868,815 |
| Depreciable Capital Assets, Net | 698,805,184 |
| Nondepreciable Capital Assets | 31,542,759 |
| Total Noncurrent Assets | 749,389,937 |
| Total Assets | 1,108,669,342 |
| Deferred Outflows Of Resources | |
| | 49,455,635 |
| Current Liabilities | |
| Accounts Payable | (2,288,684) |
| Construction Contracts Payable | - |
| Salaries and Wages Payable | (4,079,934) |
| Deposits Payable | (6,206,689) |
| Due to Component Units/University | (2,713,890) |
| Unearned Revenue | (6,137,933) |
| 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 | (30,094,764) |
| Noncurrent Liabilities | |
| Capital Improvement Debt Payable | (67,413,296) |
| Capital Lease(s) Payable | (6,847,550) |
| Compensated Absences Payable | (26,377,186) |
| 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 | (271,571,856) |
| Total Liabilities | (301,666,620) |
| Deferred Inflows Of Resources | |
| | (1,565,342) |
| Total Net Position | 854,893,015 |

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended March 31, 2018

| | |
|---|----------------------|
| Operating Revenues | |
| Student Tuition & Fees, Net of Scholarship Allowances | 151,588,657 |
| Federal Grants & Contracts | 17,584,713 |
| State & Local Grants and Contracts | 10,667,365 |
| Non-Governmental Grants & Contracts | 7,680,321 |
| Sales & Service of Educational Departments | 575,573 |
| Sales & Services of Auxiliary Enterprises (Net) | 53,396,633 |
| Interest on Loans & Notes Receivable | 25,743 |
| Other Operating Revenues | 7,611,052 |
| Total Operating Revenues | 249,130,057 |
| Operating Expenses | |
| Compensation & Employee Benefits | 262,742,291 |
| Services & Supplies | 75,401,255 |
| Utilities & Communications | 9,745,275 |
| Scholarships, Fellowships & Waivers | 54,487,551 |
| Depreciation | 23,537,391 |
| Total Operating Expenses | 425,913,763 |
| Operating Income (Loss) | (176,783,706) |
| Non-Operating Revenues (Expenses) | |
| State Noncapital Appropriations | 134,544,857 |
| Federal & State Student Financial Aid | 63,137,435 |
| Investment Income (Loss) | 2,945,007 |
| Net Realized & Unrealized Gain (Loss) on Investments | 5,115,032 |
| Other Non-Operating Revenues | 24,757,705 |
| Gain (Loss) on Disposal of Capital Assets | (818,889) |
| Interest on Capital Asset-Related Debt | (1,693,294) |
| Other Non-Operating Expenses | (1,250) |
| Net Non-Operating Revenues (Expenses) | 227,986,603 |
| Income (Loss) Before Other Revenues, Expenses, Gains or Losses | 51,202,897 |
| State Capital Appropriations | 21,136,920 |
| Capital Grants, Contracts, Donations & Fees | 34,856 |
| Other Revenues from Transfers In | 36,022,216 |
| Other Expenses from Transfers Out | 36,022,216 |
| Increase (Decrease) in Net Position | 72,374,673 |
| 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 | 854,893,015 |

Total Expenditures by Fund
For the Period Ended March 31, 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 | 30,163,085 | 17,852,441 | 8,563,388 | 2,759,097 | 169,302 | 97,545 | 12,750,364 | 7,712,269 | 631,779 | 948,951 | 44,500 | 26,093 | - | - | - | - | - | - | 52,717,339 | 28,999,636 |
| College of Arts and Letters | 27,502,940 | 21,390,020 | 1,078,565 | 658,897 | 1,037,209 | 1,077,960 | 1,167,932 | 432,635 | 347,168 | 255,904 | 6,500 | 5,385 | - | - | - | - | - | - | 31,140,434 | 23,921,609 |
| College of Business | 27,170,059 | 20,823,106 | 22,878 | 21,025 | 878,400 | 286,944 | 23,331,943 | 14,136,979 | 104,048 | 46,802 | - | - | - | - | - | - | - | - | 51,297,027 | 36,423,556 |
| College of Design & Social Inquiry | 10,766,083 | 8,112,168 | 451,796 | 324,417 | 697,416 | 135,112 | 2,520,684 | 1,384,516 | 378,918 | 412,852 | - | - | - | - | - | - | - | - | 14,814,887 | 10,379,066 |
| College of Education | 16,948,182 | 12,480,080 | 326,863 | 77,491 | 892,890 | 705,197 | 6,322,032 | 4,048,552 | 13,895,969 | 10,934,969 | 2,000 | 1,914 | - | - | - | - | - | - | 38,187,926 | 28,248,182 |
| College of Engineering and Computer Science | 16,493,389 | 12,191,647 | 1,960,593 | 735,802 | 155,218 | 83,167 | 1,874,705 | 375,856 | 4,808,172 | 3,320,983 | 15,000 | 1,307 | - | - | - | - | - | - | 25,307,086 | 16,708,812 |
| College of Nursing | 7,149,398 | 5,117,105 | 272,181 | 158,730 | 1,885,171 | 715,350 | 2,912,405 | 761,410 | 2,477,425 | 2,072,442 | - | - | - | - | - | - | - | - | 14,686,577 | 8,825,077 |
| College of Science | 28,649,801 | 21,696,531 | 2,212,775 | 580,503 | 340,801 | 225,143 | 2,416,519 | 1,076,440 | 3,139,706 | 3,591,227 | - | - | - | - | - | - | - | - | 36,789,402 | 27,169,844 |
| Graduate College | 11,030,374 | 8,952,373 | 167,890 | 106,142 | 11,000 | 8,123 | 217,730 | 72,840 | - | - | 9,000 | 4,814 | - | - | - | - | - | - | 11,436,093 | 9,144,891 |
| Honors College | 5,297,369 | 4,037,423 | 911,526 | 368,328 | 22,100 | 19,275 | 236,893 | 42,675 | 535,817 | 238,348 | - | - | - | - | - | - | - | - | 7,003,704 | 4,706,050 |
| Undergraduate Studies | 5,102,401 | 3,312,887 | 685,318 | 270,772 | 535,134 | 275,718 | 2,354,838 | 1,437,948 | - | - | 85,884 | 13,800 | 5,789 | - | - | - | - | - | 8,691,490 | 5,388,998 |
| Bowen Campus | 2,347,154 | 1,088,343 | 698,057 | 373,943 | - | - | 257,898 | 187,361 | - | - | 7,500 | 3,405 | - | - | - | - | - | - | 3,310,608 | 1,653,113 |
| Jupiter Campus | 505,621 | 259,865 | 85,367 | 17,493 | - | - | 1,904,540 | 1,889,000 | - | - | 4,000 | 839 | - | - | - | - | - | - | 2,499,528 | 2,176,197 |
| University Libraries | 9,312,046 | 6,508,220 | 380,957 | 103,237 | 28,000 | 10,748 | 1,193,373 | 413,534 | - | - | - | - | - | - | - | - | - | - | 10,914,376 | 7,035,738 |
| Center for eLearning | - | - | - | - | - | - | 3,860,550 | 2,865,970 | - | - | - | - | - | - | - | - | - | - | 3,860,550 | 2,865,970 |
| College of Medicine | 24,574,121 | 16,024,219 | 11,401,072 | 970,878 | 1,385,836 | 824,471 | 23,698,108 | 12,476,677 | 2,812,364 | 3,329,267 | - | - | - | - | - | - | - | - | 63,671,501 | 33,625,513 |
| Total Academic Affairs | 223,907,631 | 159,647,396 | 29,618,825 | 7,526,745 | 7,738,267 | 4,474,723 | 87,020,532 | 49,333,798 | 28,731,255 | 24,835,429 | 192,309 | 49,696 | - | - | - | - | - | - | 375,218,549 | 245,868,259 |
| President's Office | 1,955,284 | 1,227,466 | 867,892 | 130,808 | - | - | - | - | - | - | 124,000 | 117,312 | - | - | - | - | - | - | 2,947,276 | 1,475,587 |
| Financial Affairs | 5,641,927 | 3,656,107 | 6,257,154 | 442,957 | - | - | 8,141,916 | 4,228,020 | - | - | 48,000 | 28,843 | - | - | - | (24,132) | - | - | 20,888,997 | 8,331,795 |
| Legal Affairs & General Counsel | 1,421,173 | 929,105 | 817,878 | 348,906 | - | - | - | - | - | - | 1,500 | 1,131 | - | - | - | - | - | - | 2,240,651 | 1,278,192 |
| Public Affairs | 4,238,462 | 2,934,098 | 475,515 | 331,458 | - | 619 | 545,663 | 132,304 | - | - | 7,000 | 1,502 | - | - | - | - | - | - | 5,266,640 | 3,399,981 |
| Administrative Affairs | 35,059,763 | 23,587,057 | 5,303,893 | 779,507 | 35,002 | 8,542 | 25,933,022 | 14,036,594 | - | - | 146,000 | 64,843 | - | - | 81,823,618 | 9,083,983 | - | - | 148,301,298 | 47,560,925 |
| Student Affairs | 21,055,271 | 17,478,381 | 970,460 | 720,074 | 85,307 | 78,302 | 59,578,156 | 29,176,603 | 566,102 | 186,646 | 38,200 | 22,299 | 200,854,417 | 77,131,152 | - | - | - | - | 283,150,913 | 124,793,457 |
| Institutional Advancement | 3,982,345 | 1,219,117 | 495,358 | 135,196 | 414,703 | 127,072 | - | - | - | - | 3,000 | 2,228 | - | - | - | - | - | - | 4,895,407 | 1,493,613 |
| Athletics | 230,246 | 230,246 | 188,691 | 156,549 | - | - | 31,331,205 | 23,738,906 | - | - | - | - | - | - | - | - | - | - | 31,750,142 | 24,125,701 |
| Division of Research | 15,613,605 | 8,638,636 | 2,834,393 | 893,295 | 38,889 | 5,447 | 1,848,592 | 1,286,381 | 23,332,330 | 19,001,662 | 3,500 | 2,206 | - | - | - | - | - | - | 43,671,309 | 29,827,627 |
| General Admin Services | 25,812,889 | 13,846,333 | 3,980,985 | - | (1,511,598) | 2,898 | (12,436,550) | 3,073,985 | 7,643,925 | - | 151,500 | 180,000 | 5,000 | - | - | - | - | - | 23,846,150 | 17,103,217 |
| Total Administrative Units | 115,910,966 | 73,746,596 | 22,192,419 | 3,939,150 | (937,897) | 232,886 | 114,942,002 | 75,872,793 | 31,543,357 | 19,185,398 | 522,700 | 426,366 | 290,859,417 | 77,131,152 | 81,823,618 | 9,059,851 | - | - | 965,955,782 | 259,391,096 |
| Total University Expenses | 338,817,997 | 233,394,562 | 51,811,344 | 11,465,895 | 6,800,700 | 4,707,633 | 201,962,534 | 125,006,493 | 60,276,712 | 44,021,738 | 625,000 | 470,022 | 290,859,417 | 77,131,152 | 81,823,618 | 9,059,851 | - | - | 942,177,323 | 505,258,346 |