



**Financial Statements**  
**May 31, 2017**



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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**May 31, 2017**

<b>Current Assets</b>	
Cash and Cash Equivalents	10,254,484
Investments	253,889,828
Accounts Receivable, Net	38,595,612
Loans and Notes Receivable, Net	4,642,021
Due from State	17,811,211
Due from Component Units/University	1,787,399
Inventories	47,791
Other Current Assets	1,736,006
<b>Total Current Assets</b>	<b>328,764,351</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	5,613
Restricted Investments	5,218,647
Loans and Notes Receivable, Net - Noncurrent	1,981,869
Depreciable Capital Assets, Net	714,401,315
Nondepreciable Capital Assets	30,756,982
<b>Total Noncurrent Assets</b>	<b>752,364,425</b>
<b>Total Assets</b>	<b>1,081,128,777</b>
<b>Deferred Outflows Of Resources</b>	
	<b>26,062,941</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,212,832)
Construction Contracts Payable	-
Salaries and Wages Payable	(2,050,543)
Deposits Payable	(798,145)
Due to Component Units/University	(1,961,656)
Unearned Revenue	(7,575,232)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(4,519,531)
Capital Lease(s) Payable - Current	(668,090)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(1,805,318)
<b>Total Current Liabilities</b>	<b>(21,991,347)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(72,346,125)
Capital Lease(s) Payable	(7,569,718)
Compensated Absences Payable	(24,815,078)
Other Postemployment Benefits Payable	(54,393,000)
Deferred Revenues	(8,589,962)
Net Pension Liability	(59,925,744)
Other Non-current Liabilities	(1,832,092)
<b>Total Noncurrent Liabilities</b>	<b>(229,471,719)</b>
<b>Total Liabilities</b>	<b>(251,463,066)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(10,166,963)</b>
<b>Total Net Position</b>	<b>845,561,689</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended May 31, 2017**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	217,858,433
Federal Grants & Contracts	18,307,701
State & Local Grants and Contracts	14,445,792
Non-Governmental Grants & Contracts	19,208,635
Sales & Service of Educational Departments	743,222
Sales & Services of Auxiliary Enterprises (Net)	61,090,294
Interest on Loans & Notes Receivable	32,117
Other Operating Revenues	6,439,215
<b>Total Operating Revenues</b>	<b>338,125,409</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	297,989,838
Services & Supplies	93,676,405
Utilities & Communications	11,384,302
Scholarships, Fellowships & Waivers	108,427,883
Depreciation	28,981,531
<b>Total Operating Expenses</b>	<b>540,459,959</b>
<b>Operating Income (Loss)</b>	<b>(202,334,550)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	171,956,209
Federal & State Student Financial Aid	53,149,465
Investment Income (Loss)	2,718,111
Net Realized & Unrealized Gain (Loss) on Investments	(94,796.87)
Other Non-Operating Revenues	14,846,209
Gain (Loss) on Disposal of Capital Assets	(327,393)
Interest on Capital Asset-Related Debt	(3,367,909)
Other Non-Operating Expenses	(144,579)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>238,735,317</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>36,400,767</b>
State Capital Appropriations	11,608,237
Capital Grants, Contracts, Donations & Fees	49,908
Other Revenues from Transfers In	39,043,814
Other Expenses from Transfers Out	39,807,956
<b>Increase (Decrease) in Net Position</b>	<b>47,294,771</b>
<b>Net Position, Beginning of Year</b>	<b>798,266,918</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>798,266,918</b>
<b>Net Position, End of Year</b>	<b>845,561,689</b>

Total Expenditures by Fund  
For the Period Ended May 31, 2017

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	49,940,799.92	37,396,459.15	13,496,021.16	6,134,977.38	310,906.15	175,637.50	14,439,773.30	9,199,380.82	719,617.99	601,685.00	91,200.00	66,296.72	197,953,827.39	67,463,966.01	-	-	-	-	276,952,145.91	121,038,402.58
College of Arts and Letters	27,071,649.07	25,025,361.69	1,097,282.74	402,925.74	1,197,799.76	1,307,832.66	1,047,313.87	567,734.90	408,562.50	321,052.56	6,500.00	5,269.07	-	-	-	-	-	-	30,829,107.94	27,630,176.62
College of Business	26,775,090.68	25,911,963.85	217,976.36	11,327.32	665,710.00	230,817.86	23,046,633.92	14,514,353.44	104,048.00	75,756.47	-	-	-	-	-	-	-	-	50,809,458.96	40,744,218.94
College for Design & Social Inquiry	10,667,480.40	9,842,577.24	629,797.00	231,308.39	599,156.15	149,187.57	1,867,267.24	1,122,931.25	571,681.00	375,167.81	-	-	-	-	-	-	-	-	14,335,381.79	11,721,172.26
College of Education	16,801,154.10	15,320,967.59	632,555.92	136,136.41	1,088,229.80	790,103.50	6,050,751.62	4,408,289.43	17,094,678.14	11,407,660.76	2,000.00	1,498.18	-	-	-	-	-	-	41,669,369.58	32,064,655.87
College of Engineering and Computer Science	15,634,842.70	14,213,097.36	3,186,292.40	1,782,016.95	256,548.55	225,421.00	1,834,475.73	558,939.51	4,773,270.44	3,542,106.79	15,000.00	10,124.47	-	-	-	-	-	-	25,700,429.82	20,331,706.08
College of Nursing	7,023,851.87	6,438,496.35	602,492.61	316,008.02	2,040,940.65	986,890.83	2,761,006.02	1,062,694.09	1,899,770.26	2,093,198.12	-	-	-	-	-	-	-	-	14,328,061.41	10,897,287.41
College of Science	27,939,055.71	25,468,800.88	1,939,028.40	656,503.73	323,323.53	276,919.22	2,430,150.13	1,261,704.71	3,569,601.67	4,080,050.74	-	-	-	-	-	-	-	-	36,201,159.44	31,743,979.28
Graduate College	11,113,441.38	10,650,222.47	243,255.00	123,774.99	1,500.00	1,468.61	178,831.61	101,396.88	-	-	9,000.00	3,503.32	-	-	-	-	-	-	11,546,027.99	10,880,366.27
Honors College	4,861,203.29	4,420,357.07	171,840.00	29,563.63	11,874.00	11,043.96	318,127.73	97,750.41	337,092.00	374,168.89	-	-	-	-	-	-	-	-	5,700,137.02	4,932,883.96
Undergraduate Studies	4,012,713.80	3,268,356.84	565,392.60	102,796.99	308,561.00	185,834.61	2,323,020.57	1,584,858.06	-	124,507.12	13,800.00	8,761.81	-	-	-	-	-	-	7,223,487.97	5,275,115.43
Broward Campus	3,081,180.53	2,471,662.84	868,942.41	313,006.72	-	-	227,057.27	58,221.99	-	-	9,000.00	3,504.69	-	-	-	-	-	-	4,186,180.21	2,846,396.24
Jupiter Campus	1,801,147.63	1,433,390.32	281,712.94	75,604.38	20,565.00	-	1,630,555.68	1,371,893.13	-	-	4,000.00	2,172.36	-	-	-	-	-	-	3,737,981.25	2,883,060.19
University Libraries	8,778,292.76	7,513,723.13	62,285.00	62,285.00	36,668.48	17,660.67	1,124,511.68	287,068.95	-	-	-	-	-	-	-	-	-	-	10,001,757.92	7,880,737.75
Center for eLearning	-	-	-	-	-	-	4,324,637.11	3,076,578.16	-	-	-	-	-	-	-	-	-	-	4,324,637.11	3,076,578.16
College of Medicine	24,444,413.67	19,548,734.41	12,828,272.00	1,945,424.87	1,632,782.25	645,326.80	19,663,604.36	12,314,012.04	3,291,465.00	3,700,141.83	-	-	-	-	-	-	-	-	61,860,537.28	38,153,639.95
Total Academic Affairs	239,946,317.51	208,924,171.19	36,823,146.54	12,323,660.52	8,494,565.32	5,004,144.79	83,267,717.84	51,587,807.77	32,769,787.00	26,695,496.09	150,500.00	101,130.62	197,953,827.39	67,463,966.01	-	-	-	-	599,405,861.60	372,100,376.99
President's Office	2,352,764.47	1,773,654.07	560,301.00	48,265.28	-	-	-	-	-	-	199,449.00	178,086.85	-	-	-	-	-	-	3,112,514.47	2,000,006.20
Financial Affairs	5,081,858.88	4,389,817.02	6,828,742.00	198,791.47	-	-	10,027,890.97	7,101,062.44	-	-	82,818.00	55,584.78	-	4,610.48	-	-	-	1,945,168.97	22,021,309.85	13,695,035.16
Legal Affairs & General Counsel	1,426,026.43	1,042,106.79	809,454.78	430,945.89	-	-	-	-	-	-	1,500.00	820.73	-	-	-	-	-	-	2,236,981.21	1,473,873.41
Public Affairs	4,739,298.18	3,919,611.72	295,916.15	41,576.69	-	-	1,120,272.31	558,729.38	-	-	7,000.00	2,055.28	-	-	-	-	-	-	6,162,486.64	4,521,973.07
Administrative Affairs	39,245,349.11	29,884,182.41	3,293,199.28	1,543,093.42	-	-	24,864,692.35	34,302,896.68	-	-	205,313.00	201,369.06	-	-	50,800,673.96	11,760,883.45	-	-	118,409,227.70	77,692,425.02
Student Affairs	4,311,321.88	3,919,123.36	(2,972.08)	29,635.23	50,000.00	14,090.30	48,146,919.48	32,470,923.45	-	207,822.91	9,000.00	2,513.63	-	-	-	-	-	-	52,514,269.28	36,644,108.88
Institutional Advancement	1,860,829.94	1,480,677.18	561,043.00	261,054.97	371,376.58	225,647.34	-	-	-	-	3,000.00	811.86	-	-	-	-	-	-	2,796,249.52	1,968,191.35
Athletics	527,446.00	279,214.19	-	-	25,000.00	12,539.35	27,205,031.18	23,792,474.65	-	-	-	-	-	-	-	-	-	-	27,757,477.18	24,084,228.19
Division of Research	11,854,541.89	9,261,567.89	4,488,774.03	2,344,670.49	324,316.84	149,078.56	2,274,625.41	1,651,624.75	24,230,860.24	25,409,411.43	3,500.00	1,445.41	-	-	-	-	-	-	43,176,618.41	38,817,798.53
General Admin Services	25,943,471.38	16,121,310.42	1,230,253.30	-	(2,497,400.42)	7,320.20	(10,855,684.73)	2,325,000.00	(3,254,800.57)	-	(37,080.00)	345,000.00	-	-	-	-	-	-	10,528,758.96	18,798,630.62
Total Administrative Units	97,342,908.16	72,071,265.05	18,064,711.46	4,898,033.44	(1,726,707.00)	408,675.75	102,783,746.97	102,202,711.35	20,976,059.67	25,617,234.34	474,500.00	787,687.60	-	4,610.48	50,800,673.96	11,760,883.45	-	1,945,168.97	288,715,893.22	219,696,270.43
Total University Expenses	337,289,225.67	280,995,436.24	54,887,858.00	17,221,693.96	6,767,858.32	5,412,820.54	186,051,464.81	153,790,519.12	53,745,846.67	52,312,730.43	625,000.00	888,818.22	197,953,827.39	67,468,576.49	50,800,673.96	11,760,883.45	-	1,945,168.97	888,121,754.82	591,796,647.42