



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
December 31, 2020



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
December 31, 2020

Current Assets	
Cash and Cash Equivalents	7,015,256
Investments	295,367,936
Accounts Receivable, Net	127,020,971
Loans and Notes Receivable, Net	2,704,628
Due from State	55,715,208
Due from Component Units/University	3,439,649
Inventories	-
Other Current Assets	275,408
Total Current Assets	491,539,056
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	6,587,478
Loans and Notes Receivable, Net - Noncurrent	384,277
Depreciable Capital Assets, Net	650,977,226
Nondepreciable Capital Assets	130,012,439
Total Noncurrent Assets	787,961,420
Total Assets	1,279,500,476
Deferred Outflows Of Resources	63,273,782
Current Liabilities	
Accounts Payable	(3,824,096)
Salaries and Wages Payable	(3,153,642)
Deposits Payable	(5,382,240)
Due to Component Units/University	(1,187,847)
Unearned Revenue	(2,160,842)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,296,180)
Capital Lease(s) Payable - Current	(1,595,500)
Unearned Lease Revenue	(273,384)
Compensated Absences Payable	(2,638,260)
Net Pension Liability - Current	(3,696,665)
Total Current Liabilities	(29,208,656)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(52,224,757)
Bonds Payable	-
Capital Lease(s) Payable	(25,950,850)
Compensated Absences Payable	(34,840,002)
Other Postemployment Benefits Payable	(224,081,982)
Deferred Revenues	(7,677,693)
Net Pension Liability	(142,393,120)
Other Non-current Liabilities	(1,255,441)
Total Noncurrent Liabilities	(488,423,845)
Total Liabilities	(517,632,501)
Deferred Inflows Of Resources	(3,757,552)
Total Net Position	821,384,205

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended December 31, 2020

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	165,846,377
Federal Grants & Contracts	15,918,932
State & Local Grants and Contracts	7,608,733
Non-Governmental Grants & Contracts	5,699,178
Sales & Service of Educational Departments	203,415
Sales & Services of Auxiliary Enterprises (Net)	40,399,491
Interest on Loans & Notes Receivable	22,567
Other Operating Revenues	2,114,204
Total Operating Revenues	237,812,897
Operating Expenses	
Compensation & Employee Benefits	185,434,482
Services & Supplies	44,910,653
Utilities & Communications	5,605,116
Scholarships, Fellowships & Waivers	39,088,532
Depreciation	16,400,758
Total Operating Expenses	291,439,541
Operating Income (Loss)	(53,626,644)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	86,427,183
Federal & State Student Financial Aid	61,101,014
Investment Income (Loss)	2,439,601
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	7,501,637
Gain (Loss) on Disposal of Capital Assets	(16,361)
Interest on Capital Asset-Related Debt	(1,296,328)
Other Non-Operating Expenses	(5,829)
Net Non-Operating Revenues (Expenses)	156,150,917
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	102,524,273
State Capital Appropriations	11,146,000
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	24,945,065
Other Expenses from Transfers Out	24,945,065
Increase (Decrease) in Net Position	113,670,273
Net Position, Beginning of Year	707,713,932
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	707,713,932
Net Position, End of Year	821,384,205