



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
February 28, 2021



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 28, 2021

Current Assets	
Cash and Cash Equivalents	9,919,321
Investments	319,796,753
Accounts Receivable, Net	39,812,872
Loans and Notes Receivable, Net	2,736,630
Due from State	54,712,699
Due from Component Units/University	2,830,049
Inventories	-
Other Current Assets	591,302
Total Current Assets	430,399,626
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	4,781,065
Loans and Notes Receivable, Net - Noncurrent	447,562
Depreciable Capital Assets, Net	646,072,636
Nondepreciable Capital Assets	133,342,386
Total Noncurrent Assets	784,643,649
Total Assets	1,215,043,275
Deferred Outflows Of Resources	106,778,381
Current Liabilities	
Accounts Payable	(6,955,750)
Salaries and Wages Payable	(4,239,545)
Deposits Payable	(3,023,556)
Due to Component Units/University	(842,440)
Unearned Revenue	7,313
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,296,180)
Capital Lease(s) Payable - Current	(995,500)
Unearned Lease Revenue	(273,389)
Compensated Absences Payable	(2,638,260)
Net Pension Liability - Current	(3,696,665)
Total Current Liabilities	(27,953,972)
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	(7,404,296)
Net Pension Liability	(142,393,120)
Other Non-current Liabilities	(1,255,441)
Total Noncurrent Liabilities	(488,150,448)
Total Liabilities	(516,104,420)
Deferred Inflows Of Resources	(47,262,151)
Total Net Position	758,455,085

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 28, 2021

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	173,788,609
Federal Grants & Contracts	19,642,706
State & Local Grants and Contracts	11,669,452
Non-Governmental Grants & Contracts	7,977,547
Sales & Service of Educational Departments	296,452
Sales & Services of Auxiliary Enterprises (Net)	40,072,229
Interest on Loans & Notes Receivable	29,289
Other Operating Revenues	2,886,248
Total Operating Revenues	256,362,532
Operating Expenses	
Compensation & Employee Benefits	247,672,087
Services & Supplies	59,899,952
Utilities & Communications	7,091,844
Scholarships, Fellowships & Waivers	100,295,385
Depreciation	21,881,643
Total Operating Expenses	436,840,911
Operating Income (Loss)	(180,478,379)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	114,588,352
Federal & State Student Financial Aid	92,463,374
Investment Income (Loss)	3,120,918
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	11,220,574
Gain (Loss) on Disposal of Capital Assets	(17,521)
Interest on Capital Asset-Related Debt	(1,296,328)
Other Non-Operating Expenses	(5,837)
Net Non-Operating Revenues (Expenses)	220,073,532
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	39,595,153
State Capital Appropriations	11,146,000
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	41,661,032
Other Expenses from Transfers Out	41,661,032
Increase (Decrease) in Net Position	50,741,153
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	758,455,085