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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**January 31, 2018**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**January 31, 2018**

<b>Current Assets</b>	
Cash and Cash Equivalents	7,441,943
Investments	299,683,935
Accounts Receivable, Net	61,945,138
Loans and Notes Receivable, Net	3,798,722
Due from State	36,410,186
Due from Component Units/University	4,966,400
Inventories	27,866
Other Current Assets	2,197,951
<b>Total Current Assets</b>	<b>416,472,141</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	6,297,990
Loans and Notes Receivable, Net - Noncurrent	1,844,861
Depreciable Capital Assets, Net	702,644,507
Nondepreciable Capital Assets	31,025,031
<b>Total Noncurrent Assets</b>	<b>741,821,853</b>
<b>Total Assets</b>	<b>1,158,293,994</b>
<b>Deferred Outflows Of Resources</b>	
	<b>49,455,635</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,028,596)
Construction Contracts Payable	-
Salaries and Wages Payable	(11,036,097)
Deposits Payable	(15,442,062)
Due to Component Units/University	(2,824,383)
Unearned Revenue	(6,961,671)
<b>Long-Term Liabilities - Current Portion</b>	
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)
<b>Total Current Liabilities</b>	<b>(46,960,443)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(67,413,296)
Capital Lease(s) Payable	(6,953,657)
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)
<b>Total Noncurrent Liabilities</b>	<b>(271,677,963)</b>
<b>Total Liabilities</b>	<b>(318,638,406)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(1,565,342)</b>
<b>Total Net Position</b>	<b>887,545,881</b>

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

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	194,501,140
Federal Grants & Contracts	13,770,819
State & Local Grants and Contracts	7,990,425
Non-Governmental Grants & Contracts	6,496,741
Sales & Service of Educational Departments	450,967
Sales & Services of Auxiliary Enterprises (Net)	58,222,137
Interest on Loans & Notes Receivable	20,818
Other Operating Revenues	5,985,992
<b>Total Operating Revenues</b>	<b>287,439,039</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	204,393,385
Services & Supplies	60,768,130
Utilities & Communications	7,277,403
Scholarships, Fellowships & Waivers	107,451,373
Depreciation	18,278,845
<b>Total Operating Expenses</b>	<b>398,169,136</b>
<b>Operating Income (Loss)</b>	<b>(110,730,097)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	101,477,835
Federal & State Student Financial Aid	61,401,164
Investment Income (Loss)	2,241,148
Net Realized & Unrealized Gain (Loss) on Investments	5,115,032.00
Other Non-Operating Revenues	7,668,669
Gain (Loss) on Disposal of Capital Assets	(698,632)
Interest on Capital Asset-Related Debt	(1,655,202)
Other Non-Operating Expenses	(1,100)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>175,548,914</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>64,818,817</b>
State Capital Appropriations	21,136,920
Capital Grants, Contracts, Donations & Fees	14,600
Other Revenues from Transfers In	20,105,204
Other Expenses from Transfers Out	20,105,204
<b>Increase (Decrease) in Net Position</b>	<b>85,970,337</b>
<b>Net Position, Beginning of Year</b>	<b>801,575,543</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>801,575,543</b>
<b>Net Position, End of Year</b>	<b>887,545,880</b>

**Total Expenditures by Fund  
For the Period Ended January 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	47,973,108.42	27,023,616.64	11,687,406.19	3,238,333.98	169,302.24	66,814.15	11,658,456.29	6,038,373.91	600,408.33	431,019.09	73,700.00	28,801.89	200,847,527.64	72,984,585.12	-	-	-	-	273,015,909.11	109,811,543.78
College of Arts and Letters	27,369,093.25	16,285,635.37	885,637.00	625,194.26	968,029.15	831,709.30	791,287.65	359,137.27	347,168.34	200,511.47	6,500.00	5,054.32	-	-	-	-	-	-	30,367,715.39	18,307,241.99
College of Business	27,126,931.97	16,570,217.56	22,400.00	7,114.25	578,400.00	267,133.73	23,333,942.51	10,979,963.67	104,048.00	34,607.84	-	-	-	-	-	-	-	-	51,165,722.48	27,859,037.05
College for Design & Social Inquiry	10,732,436.98	6,222,677.73	406,608.00	303,372.03	697,415.60	107,677.21	2,256,191.13	1,141,501.80	336,462.00	353,787.03	-	-	-	-	-	-	-	-	14,428,113.71	8,129,015.80
College of Education	16,940,022.33	9,728,150.65	322,328.00	72,647.03	853,876.32	569,390.97	5,962,759.82	3,023,395.18	13,663,286.77	8,301,672.84	2,000.00	1,474.06	-	-	-	-	-	-	37,744,273.24	21,696,730.73
College of Engineering and Computer Science	16,272,114.64	9,560,295.92	1,894,800.00	564,153.88	152,717.70	71,311.78	1,446,064.32	259,761.17	4,031,542.64	2,315,593.28	15,000.00	1,357.40	-	-	-	-	-	-	23,812,239.30	12,772,473.43
College of Nursing	7,148,594.77	3,960,368.47	268,266.00	148,517.47	1,858,071.15	549,444.52	2,901,283.67	577,159.05	2,436,184.90	1,640,399.48	-	-	-	-	-	-	-	-	14,612,400.49	6,875,888.99
College of Science	28,152,639.13	16,699,525.95	1,333,109.00	391,784.23	305,600.64	163,014.75	1,825,066.89	915,923.21	2,093,917.40	2,787,295.81	-	-	-	-	-	-	-	-	33,710,333.06	20,957,543.95
Graduate College	11,028,446.80	8,745,824.22	169,990.00	75,167.99	11,000.00	8,123.47	217,729.64	47,481.92	-	-	9,000.00	4,284.05	-	-	-	-	-	-	11,436,166.44	8,880,881.65
Honors College	4,990,125.01	3,183,429.45	347,515.00	112,105.72	4,800.00	15,491.34	216,248.61	16,885.99	225,000.00	175,664.86	-	-	-	-	-	-	-	-	5,783,488.62	3,503,577.36
Undergraduate Studies	4,163,132.94	2,213,046.89	594,364.00	127,609.59	532,133.50	210,285.66	2,196,547.79	1,186,207.22	-	61,141.18	13,800.00	4,208.94	-	-	-	-	-	-	7,499,978.23	3,802,499.48
Broward Campus	2,347,153.76	877,848.29	698,057.00	372,114.71	-	-	232,897.65	174,604.24	-	-	7,500.00	3,186.57	-	-	-	-	-	-	3,285,608.41	1,427,753.81
Jupiter Campus	1,523,625.81	735,744.38	164,390.00	12,442.83	-	-	1,704,540.15	992,835.69	-	-	4,000.00	521.42	-	-	-	-	-	-	3,396,555.96	1,741,544.12
University Libraries	8,839,765.07	5,230,847.11	382,957.00	27,813.88	28,000.00	8,834.43	810,466.49	350,832.74	-	-	-	-	-	-	-	-	-	-	10,061,188.56	5,618,328.16
Center for eLearning	-	-	-	-	-	-	3,860,550.10	2,230,518.72	-	-	-	-	-	-	-	-	-	-	3,860,550.10	2,230,518.72
College of Medicine	24,575,120.67	12,794,692.86	11,390,452.00	776,530.27	1,376,036.30	727,690.06	23,680,517.82	10,006,257.24	1,912,181.00	2,683,054.67	-	-	-	-	-	-	-	-	62,942,307.59	26,988,225.10
<b>Total Academic Affairs</b>	<b>239,182,311.55</b>	<b>139,831,920.49</b>	<b>30,568,279.19</b>	<b>6,854,901.92</b>	<b>7,535,162.60</b>	<b>3,596,921.37</b>	<b>83,162,550.33</b>	<b>38,300,839.02</b>	<b>25,756,199.38</b>	<b>18,984,747.55</b>	<b>131,500.00</b>	<b>48,888.65</b>	<b>200,847,527.64</b>	<b>72,984,585.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>587,123,550.69</b>	<b>280,602,804.12</b>
President's Office	1,957,783.66	975,282.28	867,992.02	124,098.81	-	-	-	-	-	-	124,000.00	113,065.62	-	-	-	-	-	-	2,949,775.68	1,212,446.71
Financial Affairs	5,641,927.18	2,849,798.98	6,257,154.00	406,452.74	-	-	8,141,916.06	3,096,516.56	-	-	77,000.00	25,639.76	-	-	-	(24,131.70)	-	-	20,117,997.24	6,354,276.34
Legal Affairs & General Counsel	1,421,173.49	707,794.29	517,977.62	348,905.58	-	-	-	-	-	-	1,500.00	581.06	-	-	-	-	-	-	1,940,651.11	1,057,280.93
Public Affairs	4,235,702.31	2,358,883.14	475,514.84	297,862.95	-	976.00	545,662.51	119,734.84	-	-	7,000.00	1,206.48	-	-	-	-	-	-	5,263,879.66	2,776,663.41
Administrative Affairs	35,054,277.58	17,806,954.13	5,303,893.15	727,874.00	35,002.00	5,956.38	25,797,537.05	9,759,447.34	-	-	117,000.00	50,061.46	-	-	81,050,389.65	7,560,695.79	-	-	147,358,099.43	35,910,989.10
Student Affairs	4,297,438.83	2,267,094.28	25,106.67	21,942.67	82,806.79	62,514.67	58,829,161.20	18,474,423.52	503,039.33	130,563.18	9,000.00	4,243.42	6,889.17	50.61	-	-	-	-	63,753,441.99	20,960,832.35
Institutional Advancement	3,982,345.46	912,605.67	495,357.99	84,126.01	254,095.00	101,716.48	-	-	-	-	3,000.00	2,228.13	-	-	-	-	-	-	4,734,798.45	1,100,676.29
Athletics	230,246.00	230,763.88	186,690.95	140,723.88	-	-	29,331,204.58	19,327,559.26	-	-	-	-	-	-	-	-	-	-	29,750,141.53	19,699,047.02
Division of Research	15,607,334.48	6,526,574.42	2,830,392.88	620,957.35	38,888.87	4,692.68	1,817,700.62	1,031,633.93	21,445,537.58	11,539,386.91	3,500.00	737.26	-	-	-	-	-	-	41,743,354.43	19,723,982.55
General Admin Services	26,407,456.80	13,508,846.07	4,280,985.00	-	(1,162,775.43)	-	(7,603,198.25)	3,025,000.00	12,571,935.98	-	151,500.00	180,000.00	5,000.00	-	-	-	-	-	34,650,904.10	16,713,846.07
<b>Total Administrative Units</b>	<b>98,835,685.79</b>	<b>48,144,597.14</b>	<b>21,243,065.12</b>	<b>2,772,943.99</b>	<b>(751,892.77)</b>	<b>175,856.21</b>	<b>116,859,983.77</b>	<b>54,834,315.45</b>	<b>34,520,512.89</b>	<b>11,669,950.09</b>	<b>493,500.00</b>	<b>377,763.19</b>	<b>11,889.17</b>	<b>50.61</b>	<b>81,050,389.65</b>	<b>7,536,564.09</b>	<b>-</b>	<b>-</b>	<b>352,263,043.62</b>	<b>125,512,040.77</b>
<b>Total University Expenses</b>	<b>338,017,997.34</b>	<b>187,976,517.63</b>	<b>51,811,344.31</b>	<b>9,627,845.91</b>	<b>6,783,199.83</b>	<b>3,772,777.58</b>	<b>199,962,534.10</b>	<b>93,135,154.47</b>	<b>60,276,712.27</b>	<b>30,654,697.64</b>	<b>625,000.00</b>	<b>426,651.84</b>	<b>200,859,416.81</b>	<b>72,984,635.73</b>	<b>81,050,389.65</b>	<b>7,536,564.09</b>	<b>-</b>	<b>-</b>	<b>939,386,594.31</b>	<b>406,114,844.89</b>