



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
November 30, 2018



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
November 30, 2018

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|--|----------------------|
| Current Assets | |
| Cash and Cash Equivalents | 4,522,910 |
| Investments | 253,457,688 |
| Accounts Receivable, Net | 105,654,138 |
| Loans and Notes Receivable, Net | 4,665,872 |
| Due from State | 34,704,298 |
| Due from Component Units/University | 6,500,600 |
| Inventories | - |
| Other Current Assets | 1,175,453 |
| Total Current Assets | 410,680,959 |
| Non Current Assets | |
| Restricted Cash and Cash Equivalents | 9,464 |
| Restricted Investments | 24,250,675 |
| Loans and Notes Receivable, Net - Noncurrent | 355,312 |
| Depreciable Capital Assets, Net | 680,048,268 |
| Nondepreciable Capital Assets | 48,308,651 |
| Total Noncurrent Assets | 752,972,370 |
| Total Assets | 1,163,653,329 |
| Deferred Outflows Of Resources | 64,772,601 |
| Current Liabilities | |
| Accounts Payable | (3,281,114) |
| Construction Contracts Payable | - |
| Salaries and Wages Payable | (12,881,781) |
| Deposits Payable | (15,266,148) |
| Due to Component Units/University | (1,413,938) |
| Unearned Revenue | (7,980,325) |
| Long-Term Liabilities - Current Portion | |
| Capital Improvement Debt Payable | (4,821,180) |
| Capital Lease(s) Payable - Current | (618,416) |
| Unearned Lease Revenue | (400,000) |
| Compensated Absences Payable | (2,336,135) |
| Net Pension Liability - Current | (3,270,334) |
| Total Current Liabilities | (52,269,371) |
| Noncurrent Liabilities | |
| Capital Improvement Debt Payable | (62,592,117) |
| Capital Lease(s) Payable | (6,272,859) |
| Compensated Absences Payable | (29,692,871) |
| Other Postemployment Benefits Payable | (178,922,000) |
| Deferred Revenues | (8,266,666) |
| Net Pension Liability | (114,351,072) |
| Other Non-current Liabilities | (1,649,202) |
| Total Noncurrent Liabilities | (401,746,787) |
| Total Liabilities | (454,016,158) |
| Deferred Inflows Of Resources | (28,820,056) |
| Total Net Position | 745,589,716 |

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended November 30, 2018

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|---|---------------------|
| Operating Revenues | |
| Student Tuition & Fees, Net of Scholarship Allowances | 170,526,682 |
| Federal Grants & Contracts | 13,488,639 |
| State & Local Grants and Contracts | 6,626,631 |
| Non-Governmental Grants & Contracts | 5,453,746 |
| Sales & Service of Educational Departments | 374,628 |
| Sales & Services of Auxiliary Enterprises (Net) | 46,899,015 |
| Interest on Loans & Notes Receivable | 23,446 |
| Other Operating Revenues | 3,218,826 |
| Total Operating Revenues | 246,611,613 |
| Operating Expenses | |
| Compensation & Employee Benefits | 157,940,384 |
| Services & Supplies | 45,471,208 |
| Utilities & Communications | 4,382,268 |
| Scholarships, Fellowships & Waivers | 56,925,602 |
| Depreciation | 12,909,632 |
| Total Operating Expenses | 277,629,094 |
| Operating Income (Loss) | (31,017,481) |
| Non-Operating Revenues (Expenses) | |
| State Noncapital Appropriations | 74,157,969 |
| Federal & State Student Financial Aid | 35,310,064 |
| Investment Income (Loss) | 1,930,722 |
| Net Realized & Unrealized Gain (Loss) on Investments | - |
| Other Non-Operating Revenues | 10,173,402 |
| Gain (Loss) on Disposal of Capital Assets | (137,123) |
| Interest on Capital Asset-Related Debt | (1,583,938) |
| Other Non-Operating Expenses | (4,340) |
| Net Non-Operating Revenues (Expenses) | 119,846,756 |
| Income (Loss) Before Other Revenues, Expenses, Gains or Losses | 88,829,275 |
| State Capital Appropriations | - |
| Capital Grants, Contracts, Donations & Fees | 42,484 |
| Other Revenues from Transfers In | 18,310,851 |
| Other Expenses from Transfers Out | 18,310,851 |
| Increase (Decrease) in Net Position | 88,871,759 |
| Net Position, Beginning of Year | 656,717,957 |
| Adjustment to Beginning Net Position | - |
| Net Position, Beginning of Year, as Restated | 656,717,957 |
| Net Position, End of Year | 745,589,716 |