



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
October 31, 2020



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
October 31, 2020

Current Assets	
Cash and Cash Equivalents	33,161,688
Investments	292,557,241
Accounts Receivable, Net	37,716,426
Loans and Notes Receivable, Net	2,706,035
Due from State	45,066,699
Due from Component Units/University	3,082,509
Inventories	-
Other Current Assets	595,279
Total Current Assets	414,885,877
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	6,983,809
Loans and Notes Receivable, Net - Noncurrent	303,777
Depreciable Capital Assets, Net	655,678,203
Nondepreciable Capital Assets	129,188,661
Total Noncurrent Assets	792,154,450
Total Assets	1,207,040,327
Deferred Outflows Of Resources	63,273,782
Current Liabilities	
Accounts Payable	(5,386,570)
Salaries and Wages Payable	(10,816,490)
Deposits Payable	(12,198,184)
Due to Component Units/University	(1,043,600)
Unearned Revenue	(2,106,149)
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	(45,050,982)
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	(533,474,827)
Deferred Inflows Of Resources	(3,757,552)
Total Net Position	733,081,730

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	82,486,988
Federal Grants & Contracts	10,860,618
State & Local Grants and Contracts	5,186,362
Non-Governmental Grants & Contracts	3,763,015
Sales & Service of Educational Departments	127,933
Sales & Services of Auxiliary Enterprises (Net)	20,320,079
Interest on Loans & Notes Receivable	19,579
Other Operating Revenues	1,244,634
Total Operating Revenues	124,009,208
Operating Expenses	
Compensation & Employee Benefits	125,505,214
Services & Supplies	31,604,716
Utilities & Communications	3,726,142
Scholarships, Fellowships & Waivers	39,728,420
Depreciation	10,925,908
Total Operating Expenses	211,490,400
Operating Income (Loss)	(87,481,192)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	57,646,977
Federal & State Student Financial Aid	47,720,119
Investment Income (Loss)	1,616,829
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	6,086,404
Gain (Loss) on Disposal of Capital Assets	(14,022)
Interest on Capital Asset-Related Debt	(201,488)
Other Non-Operating Expenses	(5,829)
Net Non-Operating Revenues (Expenses)	112,848,990
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	25,367,798
State Capital Appropriations	-
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	19,287,472
Other Expenses from Transfers Out	19,287,472
Increase (Decrease) in Net Position	25,367,798
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	733,081,730