



Financial Statements
December 31, 2023



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
December 31, 2023

Current Assets	
Cash and Cash Equivalents	8,281,073
Investments	387,534,799
Accounts Receivable, Net	157,677,303
Loans, Leases and Notes Receivable, Net	1,713,023
Due from State	98,732,932
Due from Component Units/University	10,387,678
Inventories	-
Other Current Assets	572,111
Total Current Assets	664,898,918
Non-Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,615,832
Loans, Leases, and Notes Receivable, Net - Noncurrent	11,772,683
Depreciable Capital Assets, Net	604,801,315
Non-depreciable Capital Assets	200,755,414
Right-to-Use Leases, Net	8,043,120
Total Noncurrent Assets	827,988,364
Total Assets	1,492,887,282
Deferred Outflows Of Resources	
	84,724,199
Current Liabilities	
Accounts Payable	(2,047,201)
Salaries and Wages Payable	(2,863,235)
Deposits Payable	(8,302,146)
Due to Component Units/University	(447,235)
Unearned Revenue	(39,621)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(1,401,600)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(2,788,996)
Total Current Liabilities	(25,632,858)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(33,173,190)
Installment Purchases Payable	(15,864,700)
Right to Use Lease Payable	(6,955,109)
Compensated Absences Payable	(35,108,960)
Other Postemployment Benefits Payable	(142,887,158)
Deferred Revenues	-
Net Pension Liability	(143,740,950)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(377,730,067)
Total Liabilities	(403,362,925)
Deferred Inflows Of Resources	
	(141,181,355)
Total Net Position	1,033,067,202

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended December 31, 2023

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	192,435,288
Federal Grants & Contracts	19,717,085
State & Local Grants and Contracts	9,924,195
Non-Governmental Grants & Contracts	4,268,791
Sales & Service of Educational Departments	336,741
Sales & Services of Auxiliary Enterprises (Net)	64,599,624
Interest on Loans & Notes Receivable	8,760
Other Operating Revenues	2,146,705
Total Operating Revenues	293,437,189
Operating Expenses	
Compensation & Employee Benefits	221,863,644
Services & Supplies	67,172,000
Utilities & Communications	7,940,823
Scholarships, Fellowships & Waivers	29,762,277
Depreciation	16,862,262
Total Operating Expenses	343,601,006
Operating Income (Loss)	(50,163,817)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	104,843,522
Federal & State Student Financial Aid	47,305,344
Investment Income (Loss)	4,526,026
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	7,696,700
Gain (Loss) on Disposal of Capital Assets	(216,118)
Interest on Capital Asset-Related Debt	(890,652)
Other Non-Operating Expenses	(3,967)
Net Non-Operating Revenues (Expenses)	163,260,855
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	113,097,038
State Capital Appropriations	41,272,847
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	38,290,315
Other Expenses from Transfers Out	38,290,315
Increase (Decrease) in Net Position	154,369,885
Net Position, Beginning of Year	878,697,317
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	878,697,317
Net Position, End of Year	1,033,067,202