



**Financial Statements**  
**March 31, 2015**

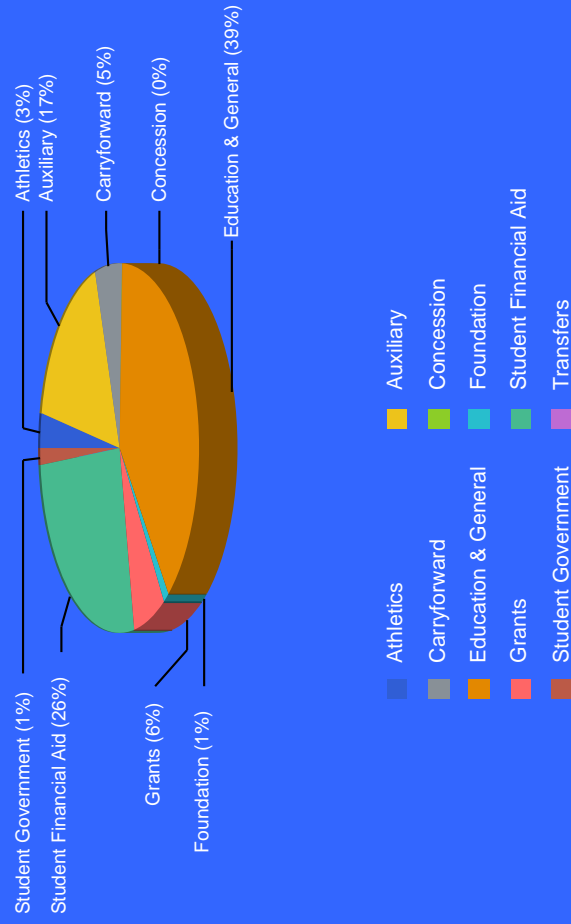


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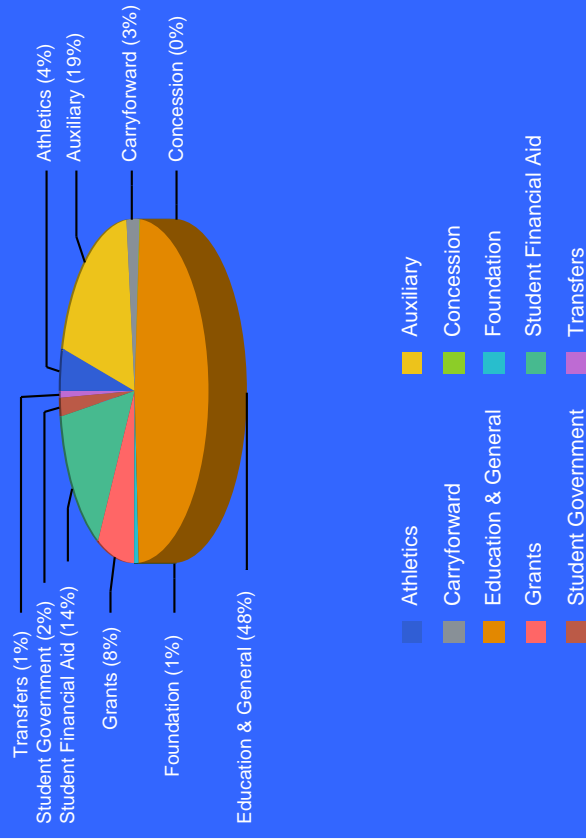
## 2015 BUDGET

### BUDGET

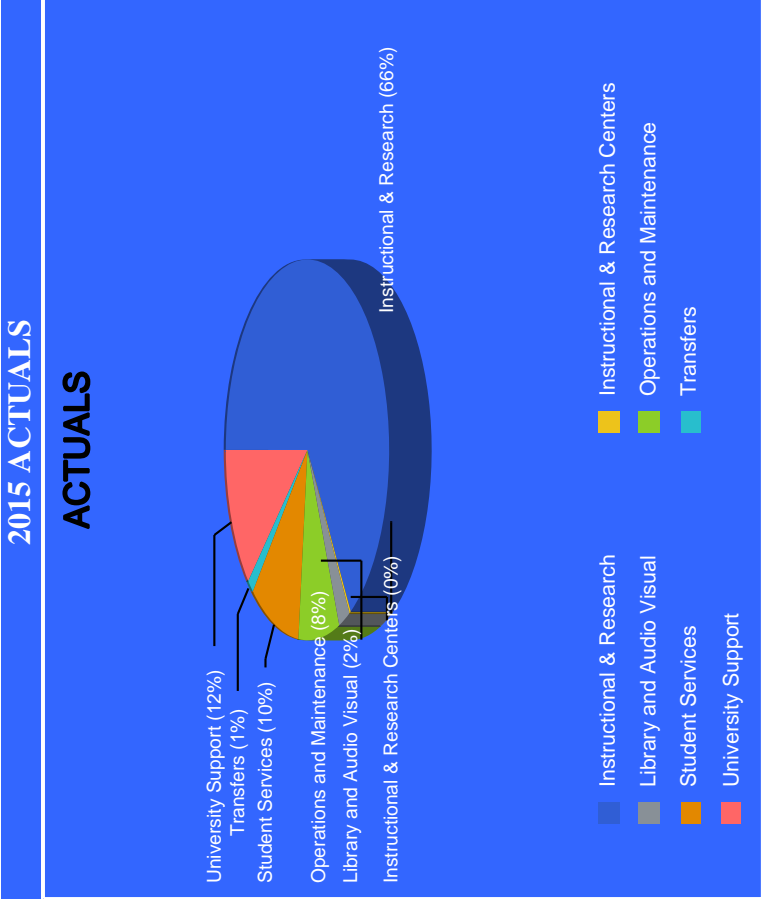
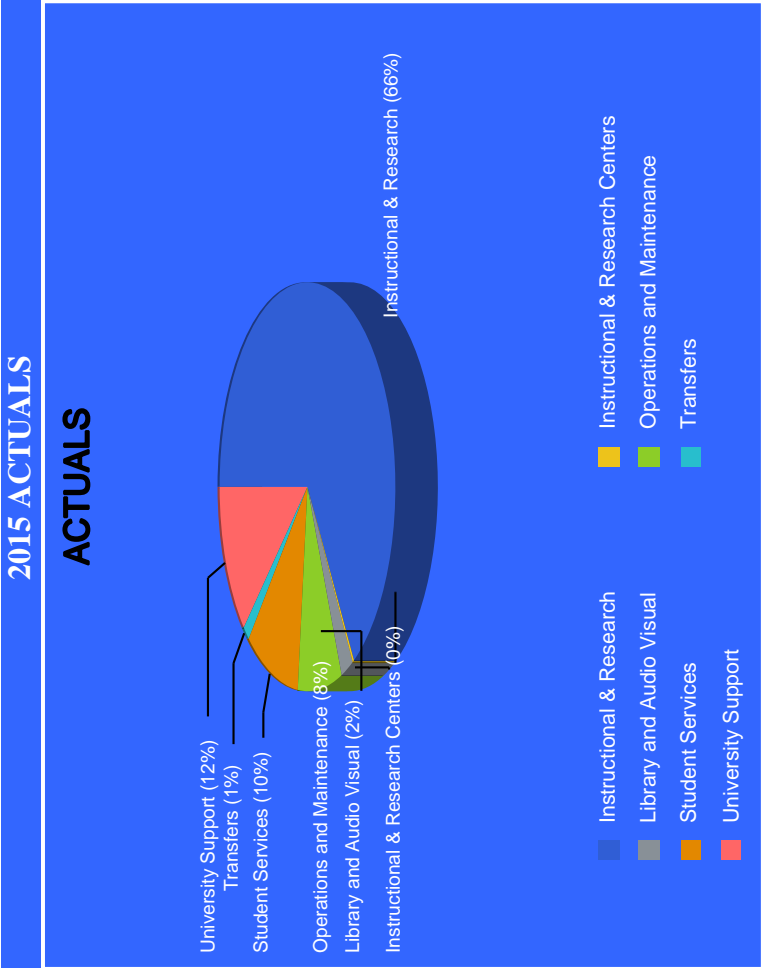


## 2015 ACTUALS

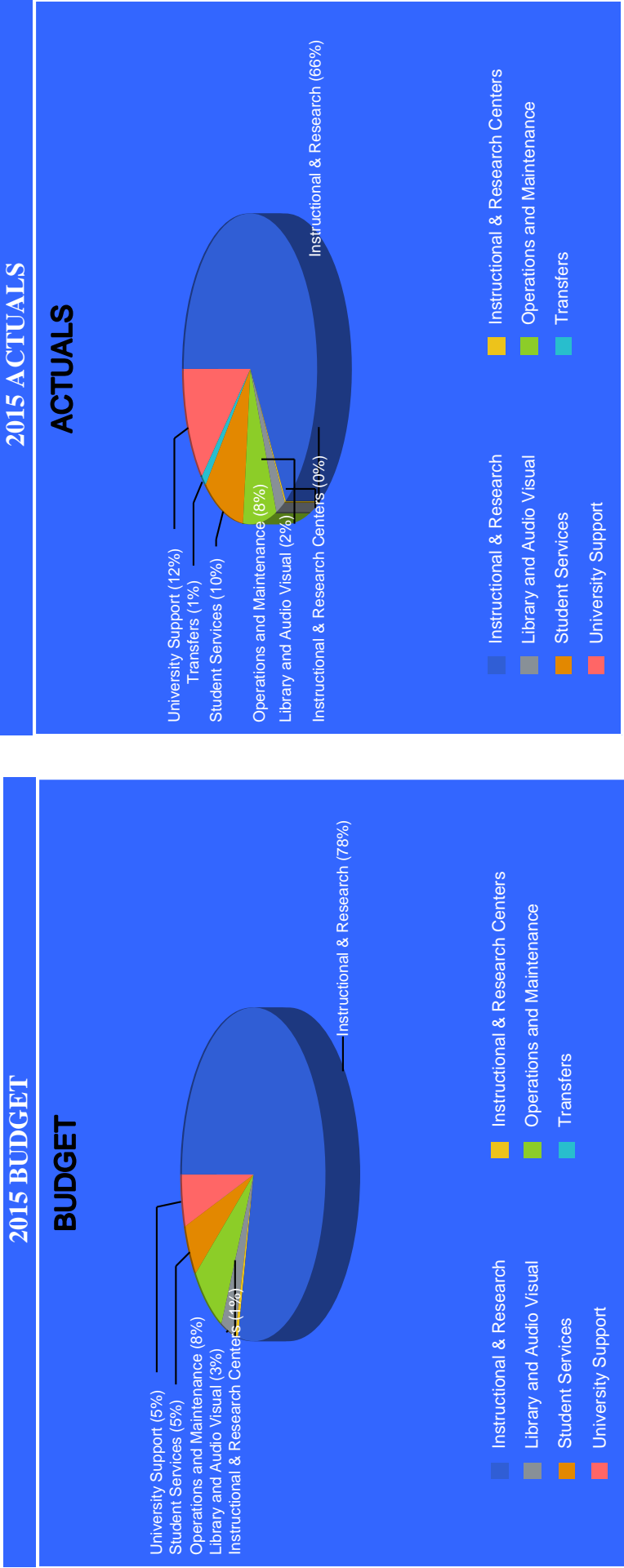
### ACTUALS



# Expenditures by Function



# Education and General by Component



**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**For the Period Ending MARCH 31,2015**

ASSETS:

CURRENT ASSETS:

CASH AND CASH EQUIVALENTS	
Cash on Hand	23,800
Cash in Bank	8,533,719
	<hr/>
TOTAL CASH AND CASH EQUIVALENTS	8,557,519
INVESTMENTS	
Special Investments w/State Treasury	225,163,032
Adjustment to Fair Market Value	1,518,856
	<hr/>
TOTAL INVESTMENTS	226,681,888
	<hr/>
RECEIVABLES	
Accounts Receivable	38,889,345
Interest & Dividends Receivable	388,790
Contracts and Grants Receivable	5,104,414
Allowance for Uncollectibles	(11,330,255)
	<hr/>
NET RECEIVABLES	33,052,294
DUE FROM OTHER FUNDS	
Due from Primary Govt.	12,724,704
Due from Component Units	1,017,897
	<hr/>
TOTAL DUE FROM OTHER FUNDS	13,742,601
	<hr/>
INVENTORIES	
Goods Purchased for Resale	59,113
	<hr/>
TOTAL INVENTORIES	59,113
	<hr/>
LOANS AND NOTES RECEIVABLE	
Loans and Notes Receivable	2,804,264
Allowance for Uncollectibles	(306,920)
	<hr/>
NET LOANS and NOTES RECEIVABLE	2,497,344
	<hr/>
OTHER CURRENT ASSETS	
Prepaid Charges and Other Assets	1,635,603
	<hr/>
TOTAL OTHER CURRENT ASSETS	1,635,603
	<hr/>
TOTAL CURRENT ASSETS	286,226,362
	<hr/>

NON-CURRENT ASSETS:

RESTRICTED CASH AND CASH EQUIVALENTS	
Cash with State Board of Administration - Restricted	5,551
TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	5,551
RESTRICTED INVESTMENTS	
Special Investments with State Treasury - Restricted	2,647,672
Adjustment to Fair Market Value	9,296
TOTAL RESTRICTED INVESTMENTS	2,656,968
LOANS AND NOTES RECEIVABLE	
Loans and Notes Receivable	1,877,367
Allowance for Uncollectibles	(156,012)
NET LOANS and NOTES RECEIVABLE	1,721,355
OTHER NON-CURRENT ASSETS	
TOTAL OTHER NON-CURRENT ASSETS	.
CAPITAL ASSETS:	
DEPRECIABLE CAPITAL ASSETS	
Buildings	838,478,451
Infrastructure and Other Improvements	89,355,209
Furniture and Equipment	90,808,020
Library Resources	72,676,605
Prop. Under Capital Lease/Leasehold Improvements	44,858,412
Works of Art & Historical Treasures - Depreciable	1,011,503
Computer Software and Other Capital Assets	1,806,075
Accumulated Depreciation	(384,213,968)
TOTAL DEPRECIABLE CAPITAL ASSETS	754,780,307
NON-DEPRECIABLE CAPITAL ASSETS	
Land	11,203,803
Construction Work in Progress	1,846,009
Works of Art & Historical Treasures - Non-Depreciable	4,343,820
Assets to be Capitalized	9,691,446
TOTAL NON-DEPRECIABLE CAPITAL ASSETS	27,085,078
TOTAL NON-CURRENT ASSETS	786,249,259
TOTAL ASSETS	1,072,475,621
Deferred Outflows of Resources	.
TOTAL DEFERRED OUTFLOWS OF RESOURCES	.
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	1,072,475,621

LIABILITIES:

CURRENT LIABILITIES:

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	
Accounts Payable	3,523,578
Deposits Payable	931,135
	<hr/>
TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	4,454,713
	<hr/>

DUE TO OTHER FUNDS	
Due to Component Units	713,651
	<hr/>
TOTAL DUE TO OTHER FUNDS	713,651
	<hr/>

Unearned Revenues	12,425,853
	<hr/>

LONG-TERM LIABILITIES - CURRENT PORTION	
Capital Leases	706,242
Compensated Absences Liability	1,701,307
Capital Improvement Debt Payable - Current	4,226,666
	<hr/>
TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	6,634,215
	<hr/>

TOTAL CURRENT LIABILITIES	24,228,432
	<hr/>

NON-CURRENT LIABILITIES:

Capital Leases	8,145,710
Compensated Absences Liability	27,408,304
Other Non-Current Liabilities	1,833,299
Post Employee Health Care Benefits Payable - Noncurrent	37,593,000
Deferred Revenues - Noncurrent	9,466,667
Capital Improvement Debt Payable - Noncurrent	80,747,032
	<hr/>
TOTAL NON-CURRENT LIABILITIES	165,194,012
	<hr/>

TOTAL LIABILITIES	189,422,444
	<hr/>

Deferred Inflows of Resources	.
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TOTAL DEFERRED INFLOWS OF RESOURCES	.
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TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	189,422,444
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NET POSITION	883,053,177
	<hr/>

TOTAL LIABILITIES AND NET POSITION	1,072,475,621
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**NET POSITION**

NET INVESTMENTS IN CAPITAL ASSETS:	674,534,024
RESTRICTED:	
EXPENDABLE:	
Debt Service:	0
Loans:	3,828,848
Capital Projects:	(12,898,087)
Other Restricted Net Assets:	19,304,862
UNRESTRICTED:	198,283,530
TOTAL NET POSITION:	883,053,177

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ending MARCH 31,2015**

	<b>TOTAL UNIVERSITY</b>
<b>OPERATING REVENUES</b>	
Student Tuition & Fees	189,069,203
<b>Net Student Tuition and Fees</b>	<b>189,069,203</b>
Federal Grants and Contracts	13,138,040
State and Local Grants and Contracts	7,646,571
Nongovernmental Grants and Contracts	5,972,443
Sales & Services of Educational Departments	342,696
Sales & Services of Auxiliary Enterprises	37,635,378
Interest on Loans Receivable	25,849
Other Operating Revenue	19,156,754
<b>TOTAL OPERATING REVENUE</b>	<b>272,986,934</b>
<b>OPERATING EXPENSES</b>	
Compensation and Employee Benefits	201,246,976
Services and Supplies	71,799,182
Utilities	9,644,267
Scholarships and Fellowships	88,776,924
Depreciation Expense	24,168,222
<b>TOTAL OPERATING EXPENSES</b>	<b>395,635,571</b>
<b>TOTAL OPERATING INCOME (LOSS)</b>	<b>(122,648,637)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
State Appropriations	110,173,129
Federal and State Student Financial Aid	54,437,299
Investment Income	2,180,094
Other Non-Operating Revenues	3,471,695
Gain/Loss on Disposal of Capital Assets	(1,276,917)
Interest of Asset-Related Debt	(1,945,265)
Other Non-Operating Expenses	(670,842)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>166,369,193</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>43,720,556</b>
<b>CONTRIBUTIONS AND TRANSFERS</b>	
Capital Appropriations	5,093,065
Capital Grants, Contracts and Donations	1,067,218
Transfers Other	226,690
<b>TOTAL CONTRIBUTIONS AND TRANSFERS</b>	<b>6,386,973</b>
<b>CHANGE IN NET POSITION</b>	<b>50,107,529</b>
Beginning Net Position	832,945,648
Adjustment to Beginning Net Position	0
Net Position, Beginning of Year, as Restated	832,945,648
Ending Net Position	883,053,177

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF CASH FLOWS**  
For the Period Ending MARCH 31,2015

**CASH FLOWS FROM OPERATING ACTIVITIES**

Tuition and Fees	189,366,879
Grants & Contracts	27,533,381
Sale & Services of Educational Departments	342,696
Sales & Services of Auxiliary Enterprises	58,489,577
Interest on Loans Receivable	25,849
Other Operating Receipts	(27,320,450)
Payments to Employees	(201,246,976)
Payments to Suppliers for Goods and Services	(86,661,848)
Payments to Students for Scholarships and Fellowship	(88,776,924)
Net Loans Issued to Students	(28,833)

**NET CASH PROVIDED FROM OPERATIONS** **(128,276,649)**

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

**State Appropriations**

State Appropriations - OTHER	110,173,129
Non-Capital Grants, Contracts and Gifts	54,425,942
Operating Subsidies and Transfers	226,690
Net Change in Funds Held for Others	(5,148,875)
Other Receipts	3,471,695
Other Expenses	(1,446,226)

**NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES** **161,702,355**

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Capital Appropriations	1,242,000
Capital Grants & Contracts	864,996
Fees for Capital Projects	(109)
Capital Subsidies and Transfers	102,078
Other Receipts for Capital Projects	686
Purchase or Construction of Capital Assets	(14,971,675)
Principal Paid on Capital Debt and Lease	(164,616)
Interest Paid on Asset Related Debt and Lease	(1,945,265)

**NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES** **(14,871,905)**

**CASH FLOWS FROM INVESTING ACTIVITIES**

Net Change in Investments	(22,259,055)
Investment Income	2,426,645

**NET CASH FLOWS FROM INVESTING ACTIVITIES** **(19,832,410)**

**NET CHANGE IN CASH** **(1,278,609)**

CASH - BEGINNING OF THE YEAR 9,841,679

CASH - END OF THE YEAR 8,563,070

**Florida Atlantic University  
Total Expenditures by Fund  
For the Period Ending March 31, 2015**

	<b>EXPENSE BUDGET</b>	<b>YTD ACTUALS</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
Athletics	23,107,516	16,326,391	6,781,125	71%
Auxiliary	129,648,981	79,747,137	49,901,845	62%
Concession	510,000	555,000	(45,000)	109%
Education & General	297,071,083	198,162,659	98,908,424	67%
Foundation	8,506,935	4,153,866	4,353,069	49%
Grants	49,609,792	33,620,956	15,988,835	68%
Student Financial Aid	202,133,102	59,587,816	142,545,286	29%
Student Government	11,217,531	7,118,170	4,099,361	63%
<b>SUBTOTAL</b>	<b>721,804,940</b>	<b>399,271,995</b>	<b>322,532,945</b>	<b>55%</b>
Carryforward	41,861,112	11,653,883	30,207,229	28%
Transfers	0	3,385,470	(3,385,470)	0%
<b>TOTAL NON-CAPITAL</b>	<b>763,666,052</b>	<b>414,311,348</b>	<b>349,354,705</b>	<b>54%</b>
<b>CAPITAL EXPENDITURES</b>				
Athletics	0	219,091	(219,091)	0%
Auxiliary	0	2,582,615	(2,582,615)	0%
Concession	0	0	0	0%
Education & General	0	4,352,561	(4,352,561)	0%
Foundation	0	98,922	(98,922)	0%
Grants	(1,846,750)	953,844	(2,800,593)	(52%)
Student Government	0	97,459	(97,459)	0%
<b>TOTAL CAPITAL</b>	<b>(1,846,750)</b>	<b>8,304,492</b>	<b>(10,151,242)</b>	<b>(450%)</b>
<b>TOTAL EXPENDITURES</b>	<b>761,819,303</b>	<b>422,615,840</b>	<b>339,203,463</b>	<b>55%</b>

**Florida Atlantic University**  
**Total Expenditures by Function**  
**For the Period Ending March 31, 2015**

	<b>EXPENSE BUDGET</b>	<b>YTD ACTUALS</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
Academic Administration	27,558,397	16,300,762	11,257,636	59%
Academic Support	10,019,632	7,252,962	2,766,670	72%
Auxiliary Operations	144,199,870	89,672,081	54,527,789	62%
Computing Support	12,754,121	8,346,844	4,407,277	65%
Institute & Research Centers	2,459,670	688,600	1,771,069	28%
Institutional Support	37,517,368	34,095,168	3,422,199	91%
Instruction	193,249,307	111,581,364	81,667,943	58%
Library/Audio-visual Services	10,989,219	4,774,330	6,214,889	43%
Plant	23,995,293	17,113,680	6,881,613	71%
Public Service	6,207,354	3,080,131	3,127,223	50%
Research	18,220,385	14,811,557	3,408,828	81%
Scholarships and Fellowships	210,549,645	76,283,613	134,266,032	36%
Student Services	24,084,681	15,270,904	8,813,777	63%
<b>SUBTOTAL</b>	<b>721,804,940</b>	<b>399,271,995</b>	<b>322,532,945</b>	<b>55%</b>
Carryforward	41,861,112	10,995,930	30,865,182	26%
Transfers	0	3,385,470	(3,385,470)	0%
<b>TOTAL</b>	<b>763,666,052</b>	<b>413,653,394</b>	<b>350,012,658</b>	<b>54%</b>

**Florida Atlantic University  
Total Expenditures by Category  
For the Period Ending March 31, 2015**

	<u>EXPENSE BUDGET</u>	<u>YTD ACTUALS</u>	<u>VARIANCE</u>	<u>% BUDGET</u>
<b>Education &amp; General</b>				
Salaries and Benefits	191,325,926	131,110,056	60,215,870	69%
Ops	22,207,337	13,650,024	8,557,313	61%
Expenses	83,537,820	53,402,579	30,135,241	64%
Total Education & General	297,071,083	198,162,659	98,908,424	67%
<b>Auxiliary</b>				
Salaries and Benefits	29,340,642	19,153,098	10,187,544	65%
Ops	16,321,055	9,693,089	6,627,967	59%
Expenses	83,987,284	50,900,950	33,086,335	61%
Total Auxiliary	129,648,981	79,747,137	49,901,845	62%
<b>Concession</b>				
Expenses	510,000	555,000	(45,000)	109%
Total Concession	510,000	555,000	(45,000)	109%
<b>Student Financial Aid</b>				
Salaries and Benefits	750,357	471,828	278,529	63%
Ops	3,500	582,192	(578,692)	16,634%
Expenses	201,379,245	58,533,797	142,845,448	29%
Total Student Financial Aid	202,133,102	59,587,816	142,545,286	29%
<b>Student Activity</b>				
Salaries and Benefits	1,121,002	686,004	434,998	61%
Ops	1,452,387	770,320	682,067	53%
Expenses	8,644,142	5,661,846	2,982,296	65%
Total Student Activity	11,217,531	7,118,170	4,099,361	63%
<b>Grants</b>				
Salaries and Benefits	18,038,964	12,830,140	5,208,824	71%
Ops	5,237,190	3,880,999	1,356,191	74%
Expenses	26,333,638	16,909,817	9,423,821	64%
Total Grants	49,609,792	33,620,956	15,988,835	68%
<b>Athletics</b>				
Salaries and Benefits	7,264,736	5,095,541	2,169,195	70%
Ops	793,673	346,219	447,453	44%
Expenses	15,049,107	10,884,630	4,164,477	72%
Total Athletics	23,107,516	16,326,391	6,781,125	71%
<b>Foundation</b>				
Salaries and Benefits	3,340,695	2,310,938	1,029,757	69%
Ops	1,940,475	930,465	1,010,010	48%
Expenses	3,225,765	912,463	2,313,302	28%
Total Foundation	8,506,935	4,153,866	4,353,069	49%
<b>Certified Forward</b>				
Salaries and Benefits	1,339,015	1,084,169	254,846	81%
Ops	470,949	528,275	(57,326)	112%
Expenses	40,051,148	8,143,855	31,907,294	20%
Total Certified Forward	41,861,112	9,756,299	32,104,813	23%
<b>Sub Total</b>				
Salaries and Benefits	251,182,322	171,657,606	79,524,717	68%
Ops	47,955,617	29,853,309	18,102,309	62%
Expenses	422,667,001	197,761,081	224,905,920	47%
Sub Total	721,804,940	399,271,995	322,532,945	55%
Transfers	0	2,625,100	(2,625,100)	0%
Carryforward	41,861,112	11,756,299	30,104,813	28%
Grand Total	763,666,052	413,653,394	350,012,658	54%

**Florida Atlantic University  
E & G by Component  
For the Period Ending March 31, 2015**

	<u>EXPENSE BUDGET</u>	<u>YTD ACTUALS</u>	<u>VARIANCE</u>	<u>% BUDGET</u>
Instructional & Research	212,439,596	130,471,775	81,967,821	61%
Instructional & Research Centers	2,195,892	560,412	1,635,481	26%
Library and Audio Visual	10,916,650	4,724,835	6,191,815	43%
Operations and Maintenance	23,989,148	17,110,280	6,878,868	71%
Student Services	16,673,506	20,682,305	(4,008,799)	124%
University Support	30,856,290	24,613,052	6,243,238	80%
 SUBTOTAL	 297,071,083	 198,162,659	 98,908,424	 67%
 Carryforward	 41,861,112	 9,756,299	 32,104,813	 23%
Transfers	0	2,625,100	(2,625,100)	0%
 TOTAL	 338,932,195	 210,544,058	 128,388,137	 62%

**\* Total budget does not include \$1,009,292 of capital certified forward expenditures.**

**Florida Atlantic University  
E & G by Area of Responsibility  
For the Period Ending March 31, 2015**

	<b>EXPENSE BUDGET</b>	<b>YTD ACTUALS</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
Boca Colleges	248,912,613	139,458,768	109,453,845	56%
E-Learning	0	0	0	0%
General Admin. Services	(87,677,093)	(35,311,196)	(52,365,897)	40%
General Council	1,187,312	717,649	469,663	60%
HBOI	6,726,778	4,339,253	2,387,526	65%
President	945,306	644,215	301,090	68%
Undergraduate Studies	4,007,971	2,699,578	1,308,393	67%
Univ Prov/Chief Acad. Office	35,575,358	25,393,149	10,182,209	71%
University Libraries	8,650,777	3,880,955	4,769,822	45%
VP Admin Affairs and CAO	32,597,492	22,789,775	9,807,717	70%
VP Athletics	230,246	0	230,246	0%
VP Public Service	878,637	484,948	393,689	55%
VP for Broward	16,863,417	15,256,197	1,607,220	90%
VP for Communications	2,570,619	1,764,527	806,093	69%
VP for Finance	6,884,903	4,246,310	2,638,593	62%
VP for North Palm Beach	10,865,794	7,293,454	3,572,340	67%
VP for Research	1,679,787	480,278	1,199,509	29%
VP for Student Services	3,942,473	2,530,623	1,411,850	64%
VP for Univ. Advancement	2,228,693	1,494,177	734,516	67%
<b>SUBTOTAL</b>	<b>297,071,083</b>	<b>198,162,659</b>	<b>98,908,424</b>	<b>67%</b>
Carryforward	41,861,112	9,756,299	32,104,813	23%
Transfers	0	2,625,100	(2,625,100)	0%
<b>TOTAL</b>	<b>338,932,195</b>	<b>210,544,058</b>	<b>128,388,137</b>	<b>62%</b>

**\* Total budget does not include \$1,009,292 of capital certified forward expenditures.**



**Florida Atlantic University  
E & G - Expenses by Department  
For the Period Ending March 31, 2015**

	<b>EXPENSE BUDGET</b>	<b>YTD ACTUALS</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
Academic Support-Jupiter	0	1,186	(1,186)	0%
Admissions	3,879,455	3,139,759	739,697	81%
Admissions - Davie	211,830	125,919	85,911	59%
Admissions - Jupiter	0	1,324	(1,324)	0%
Assoc. Provost & CIO	13,430,532	8,910,585	4,519,946	66%
Assoc. VP Finance	390,846	223,539	167,307	57%
Boca Campus	114,943,151	43,500,000	71,443,151	38%
College of Arts & Letters	398,005	270,557	127,448	68%
College of Arts & Letters - Davie	3,236,868	2,292,993	943,875	71%
College of Business - Davie	4,457,287	3,260,130	1,197,157	73%
College of Education - Boca	11,825,424	8,669,970	3,155,454	73%
College of Education - Davie	2,622,024	1,591,551	1,030,473	61%
College of Education - Jupiter	2,255,205	1,515,227	739,979	67%
College of Engineering - Seatech	1,048,300	734,825	313,475	70%
College of Engineering - St Lucie	51	101	(51)	200%
College of Nursing - Davie	388,992	291,394	97,598	75%
College of Science - Davie	2,958,214	1,990,842	967,372	67%
College of Science - Jupiter	1,359,556	577,507	782,049	42%
College of Science - Port St Lucie	177,440	98,279	79,161	55%
College-CAUPA - BOCA	8,183,327	6,187,155	1,996,172	76%
College-CAUPA - Davie	364,979	278,046	86,933	76%
College-CAUPA - Jupiter	540,947	418,335	122,612	77%
College-CAUPA - Tower	1,399,792	1,070,251	329,541	76%
Davie Admin General	1,365,909	860,153	505,756	63%
Dean - Medical School	6,308,422	3,590,306	2,718,115	57%
Dean -Business-Boca Campus	21,619,404	16,051,839	5,567,565	74%
Dean Student Affairs	2,531,877	1,569,014	962,863	62%
Dean-Arts And Letters	23,646,263	18,301,262	5,345,001	77%
Dean-Biomedical Science	0	50	(50)	0%
Dean-Engineering Boca	14,315,537	10,193,653	4,121,884	71%
Dean-Nursing	6,192,091	4,536,621	1,655,470	73%
Dean-Science-Boca Campus	25,267,414	19,149,747	6,117,667	76%
Financial Aid	10,171,576	9,857,550	314,026	97%
General Admin Services	(87,677,093)	(35,311,196)	(52,365,897)	40%
Graduate College	(2,714,024)	2,191,881	(4,905,905)	(81%)
HBOI	6,726,778	4,339,253	2,387,526	65%
Honors College	4,394,623	3,232,929	1,161,694	74%
Jupiter Campus-Administration	1,303,954	888,682	415,272	68%
Library - Davie	1,080,310	267,552	812,759	25%
Library - Jupiter	421,013	285,369	135,644	68%
Medical School - Boca	16,611,581	9,278,166	7,333,415	56%
PO & M - Jupiter	15,000	3,588	11,412	24%
PO & M - Sea Tech	0	2,317	(2,317)	0%
President	945,306	644,215	301,090	68%
Provost And CAO	6,481,395	2,357,201	4,124,194	36%
Registrar	1,612,400	1,128,053	484,347	70%
Registrar - Davie	127,564	79,409	48,155	62%
Registrar - Jupiter	0	370	(370)	0%
Sr VP Strategic Relations & General Council	1,187,312	717,649	469,663	60%
Student Affairs - Davie	315,371	218,935	96,436	69%
Undergraduate Studies	4,007,971	2,699,578	1,308,393	67%
University Libraries	8,650,777	3,880,955	4,769,822	45%
VP Admin Affairs and CAO	32,597,492	22,789,775	9,807,717	70%
VP Athletics	230,246	0	230,246	0%
VP Finance	6,494,057	4,022,772	2,471,285	62%
VP Public Affairs	2,570,619	1,764,527	806,093	69%

**Florida Atlantic University  
E & G - Expenses by Department  
For the Period Ending March 31, 2015**

	<u>EXPENSE BUDGET</u>	<u>YTD ACTUALS</u>	<u>VARIANCE</u>	<u>% BUDGET</u>
VP Public Service	878,637	484,948	393,689	55%
VP Student Affairs	1,410,596	961,609	448,987	68%
VP-University Advancement	2,228,693	1,494,177	734,516	67%
Vice President - Research	1,679,787	480,278	1,199,509	29%
 SUBTOTAL	 297,071,083	 198,162,659	 98,908,424	 67%
Carryforward	41,861,112	9,756,299	32,104,813	23%
Transfers	0	2,625,100	(2,625,100)	0%
 TOTAL	 338,932,195	 210,544,058	 128,388,137	 62%

**\* Total budget does not include \$1,009,292 of capital certified forward expenditures.**

**Florida Atlantic University**  
**Sponsored Research**  
**Statement of Revenues and Expenses**  
**For the Period Ending March 31, 2015**

	REVENUE BUDGET	EXPENSE BUDGET	REVENUES	EXPENSES
College Overhead Funds	(62,320)	4,926,148	1,708,647	1,537,288
DOR Operating Accounts YTD	0	5,149,771	4,733,353	3,258,888
Subtotal Overhead	(62,320)	10,075,918	6,442,000	4,796,176
Clearwire Funding	0	144,287	34,694	90,072
Cost Sharing Accounts	(77,166)	146,669	69,387	40,984
Federal Flow Through	(12,930,958)	15,139,983	5,392,702	5,398,069
Federal Grants	(46,249,820)	23,299,168	7,680,506	7,455,353
Financial Statement Adjustment	9,235,171	4,833,894	(26,229)	0
Foundation Grants	(6,896,920)	4,971,422	1,557,535	1,218,073
HBOI Overhead Funds	0	4,567,283	3,138,174	1,209,860
Henderson School	7,492,453	6,935,014	5,905,316	5,161,051
Internal and Travel Awards	0	1,781,402	1,000,904	1,003,901
Overhead Holding	4,500,000	1,757,419	273,544	3,395,434
Private / Other Grants	96,929,928	(29,792,374)	2,369,865	2,197,892
Research Corporation Grants	(35,803)	289,837	18,862	64,922
State Grants	(4,815,594)	5,459,869	1,589,170	1,589,170
Subtotal Other	47,151,292	39,533,874	29,004,429	28,824,780
<b>TOTAL</b>	<b>47,088,972</b>	<b>49,609,792</b>	<b>35,446,429</b>	<b>33,620,956</b>

**Florida Atlantic University**  
**Student Financial Aid**  
**Statement of Revenues and Expenses**  
**For the Period Ending March 31, 2015**

	<b>NET BUDGET</b>	<b>REVENUES</b>	<b>EXPENSES</b>	<b>NET</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
Administrative Allowance	174,274	311,806	461,423	(149,616)	323,890	(86)
Alternative / Private Loans	0	5,609,233	5,633,276	(24,043)	24,043	0
Certifying Veterans & Eligible	(1,656)	0	998	(998)	(658)	60
College Work Study Fund	0	0	30,914	(30,914)	30,914	0
Federal Work Study Program 2013-14	0	13,281	0	13,281	(13,281)	0
Federal Work Study Program 2014-15	0	550,378	550,378	0	0	0
Financial Aid Fee Fund	(2,238)	5,389,974	1,209,327	4,180,647	(4,182,885)	(186,803)
Financial Aid Interest Income	(62,000)	173,987	330,446	(156,460)	94,460	252
Financial Statement Adjustments	0	(111,714,363)	(111,714,363)	0	0	0
First Generation Matching Grant Pgm	0	679,384	671,681	7,703	(7,703)	0
Florida Work Experience Program	0	12,953	8,173	4,781	(4,781)	0
Foundation School	50,000	3,099,575	3,104,942	(5,367)	55,367	(11)
Grant and Aids-Financial Aid	349	0	(210,375)	210,375	(210,026)	60,279
Job Location & Development 2013-14	0	467	0	467	(467)	0
Job Location & Development 2014-15	0	30,366	30,719	(353)	353	0
PELL	0	40,788,237	40,792,788	(4,551)	4,551	0
SEOG	0	484,965	493,965	(9,000)	9,000	0
Scholarship Funds Other	0	1,662,098	1,753,456	(91,357)	91,357	0
Stafford	(51,503)	104,207,693	104,088,589	119,104	(170,607)	(231)
State Programs - Financial Aid Fund	0	12,263,080	12,351,481	(88,401)	88,401	0
<b>TOTAL</b>	<b>107,226</b>	<b>63,563,113</b>	<b>59,587,816</b>	<b>3,975,297</b>	<b>(3,868,071)</b>	<b>3,707</b>

**Florida Atlantic University**  
**AUXILIARY**  
**Revenues, Expenses and Claim on Cash**  
**For the Period Ending March 31, 2015**

	<b>CLAIM ON CASH</b>	<b>EXPENSE BUDGET</b>	<b>REVENUES</b>	<b>EXPENSES</b>	<b>NET</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
Arts and Letters	395,208	357,249	205,252	175,193	30,060	182,056	49%
Athletics	(6,255,329)	0	0	0	0	0	0%
Auxiliary General Admin Services	(67,168,915)	4,326,797	3,578,070	8,273,917	(4,695,846)	(3,947,120)	191%
Biomedical Sci.	0	0	6,008	12,017	(6,008)	(12,017)	0%
Broward Campus	1,054,579	1,105,361	598,302	493,664	104,638	611,697	45%
Business	18,499,077	19,651,115	11,969,613	8,972,621	2,996,992	10,678,494	46%
CAUPA	834,558	1,657,270	1,007,105	858,878	148,227	798,392	52%
Center For Environmental Studies	41,925	72,482	7,080	12,537	(5,457)	59,945	17%
Education	875,504	5,015,030	2,909,825	2,904,072	5,753	2,110,958	58%
Engineering	527,876	379,683	43,456	131,824	(88,368)	247,859	35%
Faculty Practice	19,628	0	0	(4,628)	4,628	4,628	0%
Financial Statements Adjustment	879,454	0	0	0	0	0	0%
HBOI	1,017,539	2,114,169	836,130	1,078,800	(242,670)	1,035,369	51%
Honors College	3,590,734	1,647,732	1,899,628	568,653	1,330,975	1,079,079	35%
Housing	11,046,844	10,275,499	7,205,208	1,426,671	5,778,537	8,848,828	14%
Jupiter Campus	850,352	726,448	768,139	374,181	393,959	352,267	52%
Library	735,703	683,569	314,772	180,383	134,390	503,186	26%
Medical School	615,018	5,165,044	3,812,493	3,200,933	611,561	1,964,111	62%
Nursing	764,700	1,600,016	700,622	751,293	(50,671)	848,723	47%
Open University	10,624,036	3,736,546	4,261,966	2,693,464	1,568,501	1,043,082	72%
Presidents Auxiliaries	(4,324,318)	5,275,853	79,126	2,005,486	(1,926,361)	3,270,366	38%
Provost	7,053,190	7,756,400	4,499,451	2,782,596	1,716,854	4,973,804	36%
Science	864,047	1,278,354	600,849	720,132	(119,283)	558,222	56%
Sr. VP Finance	8,098,642	4,290,711	16,782,224	15,276,052	1,506,172	(10,985,341)	356%
Strategic Planning	951,452	324,606	27,644	16,915	10,728	307,691	5%
Student Affairs	42,037,566	30,958,616	22,737,547	18,513,493	4,224,055	12,445,123	60%
Traffic & Parking	(1,319,931)	7,603,085	6,549,943	3,521,299	3,028,644	4,081,786	46%
Treasure Coast	15,096	2,724	78	0	78	2,724	0%
Undergraduate Studies	3,837,627	6,444,619	4,572,748	3,359,151	1,213,598	3,085,468	52%
University Advertising	7,306	0	409	640	(231)	(640)	0%
VP & Architect	1,415,171	2,575,003	1,244,684	687,686	556,997	1,887,317	27%
VP Research Auxiliaries	175,199	525,000	530,000	332,179	197,821	192,821	63%
<b>TOTAL</b>	<b>37,759,535</b>	<b>125,548,981</b>	<b>97,748,373</b>	<b>79,320,101</b>	<b>18,428,272</b>	<b>46,228,880</b>	<b>63%</b>

**Florida Atlantic University**  
**STUDENT FEE TRUST FUND**  
**Statement of Revenues and Expenses**  
**For the Period Ending March 31, 2015**

**Operating Revenues**

**Undergraduate**

Fall	46,843,846
Spring	52,312,675
Summer	5,298,043
	<hr/> 104,454,564 <hr/>

**Graduate/Thesis**

Fall	10,625,961
Spring	(5,922)
Summer	524,746
Medical School - Fees	7,588,052
	<hr/> 18,732,837 <hr/>

Late Payment Fees	598,300
Application Fees - Registration	636,094
Repeat Course Surcharge	794,450
Misc Revenue	662,398
	<hr/>

Total Operating Revenues	<hr/> 107,808,204 <hr/>
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**Operating Expenses**

Salaries & Benefits	68,583,026
Exemptions	20,099,524
Other Personal Services	273,100
	<hr/>

Total Operating Expenses	<hr/> 88,955,651 <hr/>
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Income / (Loss) Before Transfers	18,852,553
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**Transfers In /(Out) and Carryforward**

Interest Income	<hr/> 533,146 <hr/>
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Total Transfers In / (Out) and Carryforward	<hr/> 533,146 <hr/>
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Other accounts not coded	12,392,189
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Change in Net Assets	<hr/> <hr/> 31,777,888 <hr/> <hr/>
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**Florida Atlantic University  
Henderson  
Statement of Revenues and Expenses  
For the Period Ending March 31, 2015**

**REVENUES**

Grant Revenue-State	90,000
Investment Income - Unrestricted	(258)
State Grants	5,815,574

**TOTAL REVENUES**

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**5,905,316**

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**EXPENSES**

A & P Prorated Benefits Expense	55,494
Adjunct Faculty	6,515
Administrative & Professional	179,012
Agricultural Supplies	179
Application Software-Licenses	8,532
Bedding And Other Textiles	76
Bonus Payments	94,985
Books - Cost Less Than 250.00	663
Cellular Telephones	4,773
Common Labor	5,364
Communication Equipment	16,447
Copy Equipment Rental	2,258
Custodial And Janitorial Services	140,368
Data Proc.Equip <\$5,000.00	11,822
Data Processing Equip.<\$5,000	233,695
Default pCard Purchases	110
Distr & Trans-Inter-Fund	19,282
Educational Equipment < \$5,000	220,927
Educational Supplies	236,401
Electricity	137,560
Equipment < \$5,000	12,134
Examination And Testing Services	18,892
Faculty	2,159,209
Faculty Prorated Benefits Expense	604,578
Food Products	924
Freight	806
Furniture & Equipment < \$5,000	1,160
General Insurance	33,626
Graduate Assistants	26,767
In State-Registration	578
Indep.Contract-Not Classified	41,059
Information Technology Supplies	58,180
Janitorial & Household Supplies	5
Lab Supplies and Chemicals	11,345
Manual Check Charges	25
Medical Supplies	992
Membership Dues	12,365
Misc. Telecommunication Charges	875

Natural Gas	7,292
OPS -Other	201,103
OPS-Affordable Care Benefit	1,264
Office Equipment-Non Consumable	36
Office Supplies-Consumable	76,401
Office Supplies-Non-Consumable	368
Other Current Charges-Other	9,269
Other Insurance	80
Other Material And Supplies	54,479
Other Vendor Services	78
Out of State-Registration	185
Out-Of-State Travel	6,475
Overload-OPS	114,514
Parts And Fittings	1,988
Postage	3,586
Printing And Reproduction	1,115
R&M- Vehicles	422
Repairs And Maintenance-Commodities	15,872
Repairs And Maintenance-Services	20,739
Replacement Parts	80
Sick Leave Payout	4,138
Social Security-OPS	11,473
Software License	69,963
Student Assistant	18,818
Subscriptions	15,703
Toll Call Telegram	1
Transp. Access Fees For HS Students	157
U S P S	112,763
USPS Prorated Benefits Expense	43,978
Unemployment Compensation Benefits	2,208
Vehicle Rental	161
Water And Sewerage	5,215
Wide Area Telecom Service	3,148

**TOTAL EXPENSES**

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**5,161,051**

**NET REVENUES/(EXPENSES)**

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**744,265**

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**Florida Atlantic University**  
**STUDENT GOVERNMENT**  
**Statement of Revenues and Expenses**  
**For the Period Ending March 31, 2015**

**Operating Revenues**

A & S Fees	8,273,027
Misc Revenue	18,136
	<hr/>
Total Operating Revenues	8,291,163
	<hr/>

**Operating Expenses**

Salaries & Benefits	686,004
Other Personal Services	770,320
Contractual Services	884,676
Telecommunication	34,777
Freight & Postage	377
Printing	44,933
Repairs & Maintenance	101,730
Travel	243,057
Utilities	24,304
Moving Expenses	2,254
Rental Expenses	108,928
Materials & Supplies	281,224
Educational Aids and Scholarships	33,218
Furniture and Equipment	41,092
Insurance	5,579
Other Expense	318,449
	<hr/>
Total Operating Expenses	3,848,284
	<hr/>

Income / (Loss) Before Transfers	4,442,879
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**Transfers In /(Out)**

Interest Income	47,089
Transfers In	73,530
Transfers Out	(3,447,311)
Administrative Overhead	(82,392)
	<hr/>
Total Transfers In / (Out)	(3,409,084)
	<hr/>

Other accounts not coded	7,544
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Change in Net Assets	1,041,339
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**Florida Atlantic University**  
**ATHLETICS FUND**  
**Statement of Revenues and Expenses**  
**For the Period Ending March 31, 2015**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>Operating Revenues</b>			
Athletic Revenue Budgeted	17,057,836	0	17,057,836
Athletic Fees	0	11,593,189	(11,593,189)
Baseball	0	19,567	(19,567)
Basketball	0	73,046	(73,046)
Football	0	233,308	(233,308)
Soccer	0	5,232	(5,232)
Softball	0	12,304	(12,304)
Volleyball	0	2,142	(2,142)
Concession Revenue	0	6,324	(6,324)
Guarantees	0	1,288,670	(1,288,670)
Sponsorship	0	245,053	(245,053)
NCAA Revenue	0	108,179	(108,179)
Miscellaneous Revenue	0	1,136,618	(1,136,618)
Rental Revenue	0	4,710	(4,710)
	<hr/>	<hr/>	<hr/>
Total Operating Revenues	17,057,836	14,728,342	2,329,494
<b>Operating Expenses</b>			
Salaries & Benefits	7,264,736	5,099,530	2,165,206
Other Personal Services	793,673	346,219	447,453
Contractual Services	15,049,107	654,136	14,394,971
Telecommunication	0	64,087	(64,087)
Freight & Postage	0	11,700	(11,700)
Printing	0	51,629	(51,629)
Repairs & Maintenance	0	500,199	(500,199)
Travel	0	2,350,915	(2,350,915)
Utilities	0	41,272	(41,272)
Medical Services	0	39,602	(39,602)
Materials & Supplies	0	1,210,290	(1,210,290)
Educational Aids & Scholarships	0	3,983,992	(3,983,992)
Furniture & Equipment	0	218,041	(218,041)
Insurance	0	380,312	(380,312)
Game Guarantees	0	459,360	(459,360)
Other Expense	0	542,138	(542,138)
Rent Expense	0	250,658	(250,658)
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	23,107,516	16,204,081	6,903,435
	<hr/>	<hr/>	<hr/>
Income / (Loss) Before Transfers	(6,049,680)	(1,475,739)	(4,573,940)
<b>Transfers In /(Out) and Carryforward</b>			
Transfers In	3,301,357	0	3,301,357
Transfers Out	0	(122,310)	122,310
Athletics Fees Transferred to Regions	0	(606,726)	606,726
	<hr/>	<hr/>	<hr/>
Total Transfers In / (Out) and Carryforward	3,301,357	(729,036)	4,030,393
	<hr/>	<hr/>	<hr/>
Change in Net Assets	(2,748,323)	(2,204,775)	(543,548)
	<hr/>	<hr/>	<hr/>

**Florida Atlantic University**  
**Concessions**  
**Statement of Revenues and Expenses**  
**For the Period Ending March 31, 2015**

	<b>EXPENSE BUDGET</b>	<b>REVENUES</b>	<b>EXPENSES</b>	<b>NET</b>	<b>VARIANCE</b>	<b>% BUDGET</b>
BOT Concession	37,650	0	87,111	(87,111)	(49,461)	231%
Baldwin House Events	92,350	0	135,240	(135,240)	(42,890)	146%
Broward Chamber Music- Concession	5,000	0	5,044	(5,044)	(44)	101%
CONCES-Tech Runway	15,000	0	10,559	(10,559)	4,441	70%
Campus Conc-Dev/Alumni	10,000	0	7,648	(7,648)	2,352	76%
Campus Concession-University Center	1,000	0	0	0	1,000	0%
Campus Concessions-Admissions	30,000	0	18,260	(18,260)	11,740	61%
Campus Concessions-Broward	16,000	0	7,395	(7,395)	8,605	46%
Cocession-VP Public Service	11,000	0	10,058	(10,058)	942	91%
Community Service	2,000	0	1,232	(1,232)	769	62%
Conc Dean Undergraduate Programs	20,000	0	13,769	(13,769)	6,231	69%
Conc Other-Provost & CAO	32,760	0	26,492	(26,492)	6,268	81%
Conc Other-VP Student Affairs	21,000	0	7,347	(7,347)	13,653	35%
Concession Marketing & Creative Ser	7,500	0	6,541	(6,541)	959	87%
Concession Other-General	(70,760)	1,011,154	15,000	996,154	(85,760)	(21%)
Concession Other-President	60,000	0	20,255	(20,255)	39,745	34%
Concession Other-Service Awards	43,000	0	30,217	(30,217)	12,783	70%
Concession- ADHUS	11,000	0	1,074	(1,074)	9,926	10%
Concession- Honors College Housing	2,000	0	0	0	2,000	0%
Concession- Housing	7,000	0	1,021	(1,021)	5,979	15%
Concession-Academic Affairs Oper.	5,000	0	4,233	(4,233)	767	85%
Concession-Graduation	15,000	0	7,735	(7,735)	7,265	52%
Concession-University Architect	3,000	0	83	(83)	2,917	3%
Concession-University Attorney	3,000	0	482	(482)	2,518	16%
Concession-VP Finance	28,500	2,250	79,952	(77,702)	(51,452)	281%
Concession-VP Northern Campus	5,000	0	4,295	(4,295)	705	86%
Concession-VP Student Serv Broward	1,000	0	80	(80)	920	8%
Concessions Owls Racing	7,000	0	0	0	7,000	0%
Concessions_VP Chief Admin Office	11,000	0	732	(732)	10,268	7%
Government Relations Concession	5,000	0	4,850	(4,850)	150	97%
Graduate Studies Concession	10,000	0	7,544	(7,544)	2,456	75%
Jupiter Life Science Initiative	10,000	0	5,354	(5,354)	4,646	54%
Marching Band - Concession	3,000	0	1,050	(1,050)	1,950	35%
President's Search	50,000	0	34,347	(34,347)	15,653	69%
<b>TOTAL</b>	<b>510,000</b>	<b>1,013,404</b>	<b>555,000</b>	<b>458,404</b>	<b>(45,000)</b>	<b>109%</b>