



**Financial Statements**  
**October 31, 2023**



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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**April 30, 2023**

<b>Current Assets</b>	
Cash and Cash Equivalents	6,889,854
Investments	431,536,157
Accounts Receivable, Net	70,440,213
Loans, Leases and Notes Receivable, Net	1,754,873
Due from State	58,868,272
Due from Component Units/University	9,634,422
Inventories	-
Other Current Assets	641,387
<b>Total Current Assets</b>	<b>579,765,178</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,543,208
Loans, Leases, and Notes Receivable, Net - Noncurrent	11,617,787
Depreciable Capital Assets, Net	608,571,681
Nondepreciable Capital Assets	199,127,870
Right-to-Use Leases, Net	8,043,120
<b>Total Noncurrent Assets</b>	<b>829,903,666</b>
<b>Total Assets</b>	<b>1,409,668,844</b>
<b>Deferred Outflows Of Resources</b>	
	<b>84,724,199</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,116,484)
Salaries and Wages Payable	(12,201,863)
Deposits Payable	302,754
Due to Component Units/University	(343,282)
Unearned Revenue	(49,045)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(1,568,800)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(2,788,996)
<b>Total Current Liabilities</b>	<b>(26,508,541)</b>
<b>Noncurrent Liabilities</b>	
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	-
<b>Total Noncurrent Liabilities</b>	<b>(377,730,067)</b>
<b>Total Liabilities</b>	<b>(404,238,608)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(141,181,355)</b>
<b>Total Net Position</b>	<b>948,973,080</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended April 30, 2023**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	111,272,159
Federal Grants & Contracts	13,598,204
State & Local Grants and Contracts	6,281,551
Non-Governmental Grants & Contracts	1,834,092
Sales & Service of Educational Departments	195,917
Sales & Services of Auxiliary Enterprises (Net)	48,636,244
Interest on Loans & Notes Receivable	6,946
Other Operating Revenues	2,545,805
<b>Total Operating Revenues</b>	<b>184,370,918</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	144,134,498
Services & Supplies	44,666,312
Utilities & Communications	5,233,886
Scholarships, Fellowships & Waivers	27,519,609
Depreciation	11,217,654
<b>Total Operating Expenses</b>	<b>232,771,959</b>
<b>Operating Income (Loss)</b>	<b>(48,401,040)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	70,390,352
Federal & State Student Financial Aid	39,903,476
Investment Income (Loss)	2,696,365
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	5,709,082
Gain (Loss) on Disposal of Capital Assets	(213,699)
Interest on Capital Asset-Related Debt	(41,929)
Other Non-Operating Expenses	(3,967)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>118,439,680</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>70,038,639</b>
State Capital Appropriations	237,123
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	25,032,151
Other Expenses from Transfers Out	25,032,151
<b>Increase (Decrease) in Net Position</b>	<b>70,275,762</b>
<b>Net Position, Beginning of Year</b>	<b>878,697,317</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>878,697,317</b>
<b>Net Position, End of Year</b>	<b>948,973,080</b>