



Financial Statements
September 30, 2023



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
September 30, 2023

| | |
|--|----------------------|
| Current Assets | |
| Cash and Cash Equivalents | 8,138,160 |
| Investments | 440,420,844 |
| Accounts Receivable, Net | 57,997,64 |
| Loans, Leases and Notes Receivable, Net | 1,799,645 |
| Due from State | 59,090,053 |
| Due from Component Units/University | 7,650,805 |
| Inventories | - |
| Other Current Assets | 1,177,733 |
| Total Current Assets | 576,274,884 |
| Non Current Assets | |
| Restricted Cash and Cash Equivalents | - |
| Restricted Investments | 2,156,511 |
| Loans, Leases and Notes Receivable, Net - Noncurrent | 11,619,756 |
| Depreciable Capital Assets, Net | 610,223,875 |
| Nondepreciable Capital Assets | 197,728,890 |
| Right-to-Use Leases, Net | 8,043,120 |
| Total Noncurrent Assets | 829,772,151 |
| Total Assets | 1,406,047,035 |
| Deferred Outflows Of Resources | |
| | 84,724,199 |
| Current Liabilities | |
| Accounts Payable | (4,763,570) |
| Salaries and Wages Payable | (11,222,062) |
| Deposits Payable | (12,515,891) |
| Due to Component Units/University | (592,713) |
| Unearned Revenue | (35,828) |
| Long-Term Liabilities - Current Portion | |
| Capital Improvement Debt Payable | (2,898,926) |
| Installment Purchases Payable - Current | (1,763,800) |
| Right to Use Lease Payable | (1,286,577) |
| Unearned Lease Revenue | - |
| Compensated Absences Payable | (3,557,321) |
| Net Pension Liability - Current | (2,788,996) |
| Total Current Liabilities | (41,425,684) |
| 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 | (419,155,751) |
| Deferred Inflows Of Resources | |
| | (141,181,355) |
| Total Net Position | 930,434,128 |

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

| | |
|---|---------------------|
| Operating Revenues | |
| Student Tuition & Fees, Net of Scholarship Allowances | 90,253,913 |
| Federal Grants & Contracts | 10,306,022 |
| State & Local Grants and Contracts | 4,310,013 |
| Non-Governmental Grants & Contracts | 630,427 |
| Sales & Service of Educational Departments | 141,154 |
| Sales & Services of Auxiliary Enterprises (Net) | 27,334,107 |
| Interest on Loans & Notes Receivable | 5,179 |
| Other Operating Revenues | 1,938,592 |
| Total Operating Revenues | 134,919,407 |
| Operating Expenses | |
| Compensation & Employee Benefits | 107,788,444 |
| Services & Supplies | 32,721,773 |
| Utilities & Communications | 3,970,021 |
| Scholarships, Fellowships & Waivers | 24,613,984 |
| Depreciation | 8,410,229 |
| Total Operating Expenses | 177,504,451 |
| Operating Income (Loss) | (42,585,044) |
| Non-Operating Revenues (Expenses) | |
| State Noncapital Appropriations | 53,213,766 |
| Federal & State Student Financial Aid | 35,480,517 |
| Investment Income (Loss) | 1,849,716 |
| Net Realized & Unrealized Gain (Loss) on Investments | - |
| Other Non-Operating Revenues | 3,865,138 |
| Gain (Loss) on Disposal of Capital Assets | (83,631) |
| Interest on Capital Asset-Related Debt | - |
| Other Non-Operating Expenses | (3,967) |
| Net Non-Operating Revenues (Expenses) | 94,321,539 |
| Income (Loss) Before Other Revenues, Expenses, Gains or Losses | 51,736,495 |
| State Capital Appropriations | 315 |
| Capital Grants, Contracts, Donations & Fees | - |
| Other Revenues from Transfers In | 18,090,425 |
| Other Expenses from Transfers Out | 18,090,425 |
| Increase (Decrease) in Net Position | 51,736,811 |
| 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 | 930,434,128 |