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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**September 30, 2023**



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FLORIDA ATLANTIC  
UNIVERSITY

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

<b>Current Assets</b>	
Cash and Cash Equivalents	8,138,160
Investments	440,420,844
Accounts Receivable, Net	57,997,721
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
<b>Total Current Assets</b>	<b>576,274,961</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,156,511
Loans, Leases, and Notes Receivable, Net - Noncurrent	11,619,679
Depreciable Capital Assets, Net	610,223,875
Nondepreciable Capital Assets	197,728,890
Right-to-Use Leases, Net	8,043,120
<b>Total Noncurrent Assets</b>	<b>829,772,074</b>
<b>Total Assets</b>	<b>1,406,047,035</b>
<b>Deferred Outflows Of Resources</b>	
	<b>86,043,758</b>
<b>Current Liabilities</b>	
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)
<b>Long-Term Liabilities - Current Portion</b>	
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)
<b>Total Current Liabilities</b>	<b>(41,425,683)</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>(419,155,751)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(141,181,355)</b>
<b>Total Net Position</b>	<b>931,753,688</b>

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

<b>Operating Revenues</b>	
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
<b>Total Operating Revenues</b>	<b>134,919,407</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	107,788,444
Services & Supplies	32,720,768
Utilities & Communications	3,970,021
Scholarships, Fellowships & Waivers	22,613,984
Depreciation	8,410,229
<b>Total Operating Expenses</b>	<b>177,503,446</b>
<b>Operating Income (Loss)</b>	<b>(42,584,039)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	53,213,766
Federal & State Student Financial Aid	35,478,687
Investment Income (Loss)	1,849,716
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	3,861,996
Gain (Loss) on Disposal of Capital Assets	(83,631)
Interest on Capital Asset-Related Debt	-
Other Non-Operating Expenses	-
<b>Net Non-Operating Revenues (Expenses)</b>	<b>94,320,534</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>51,736,495</b>
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
<b>Increase (Decrease) in Net Position</b>	<b>51,736,811</b>
<b>Net Position, Beginning of Year</b>	<b>880,016,877</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>880,016,877</b>
<b>Net Position, End of Year</b>	<b>931,753,688</b>