



---

FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**

**April 30, 2020**



---

FLORIDA ATLANTIC  
UNIVERSITY

**TABLE OF CONTENTS**

	PAGE
Statement of Net Positon	1
Statement of Revenues, Expenses and Changes in Net Position	2

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**April 30, 2020**

<b>Current Assets</b>	
Cash and Cash Equivalents	53,298,152
Investments	218,613,976
Accounts Receivable, Net	50,274,601
Loans and Notes Receivable, Net	1,815,077
Due from State	39,423,548
Due from Component Units/University	4,849,527
Inventories	-
Other Current Assets	1,872,409
<b>Total Current Assets</b>	<b>370,147,290</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	9,463
Restricted Investments	18,158,772
Loans and Notes Receivable, Net - Noncurrent	804,530
Depreciable Capital Assets, Net	660,700,261
Nondepreciable Capital Assets	116,370,184
<b>Total Noncurrent Assets</b>	<b>796,043,210</b>
<b>Total Assets</b>	<b>1,166,190,500</b>
<b>Deferred Outflows Of Resources</b>	<b>70,820,877</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,638,825)
Salaries and Wages Payable	(4,756,027)
Deposits Payable	(11,252,569)
Due to Component Units/University	(1,057,715)
Unearned Revenue	(727,142)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(5,071,180)
Capital Lease(s) Payable - Current	(559,797)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,418,301)
Net Pension Liability - Current	(3,231,493)
<b>Total Current Liabilities</b>	<b>(32,113,049)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(57,520,937)
Bonds Payable	(17,557,350)
Capital Lease(s) Payable	(5,587,000)
Compensated Absences Payable	(30,005,096)
Other Postemployment Benefits Payable	(174,659,000)
Deferred Revenues	(7,866,667)
Net Pension Liability	(125,817,225)
Other Non-current Liabilities	(1,255,440)
<b>Total Noncurrent Liabilities</b>	<b>(420,268,715)</b>
<b>Total Liabilities</b>	<b>(452,381,764)</b>
<b>Deferred Inflows Of Resources</b>	<b>(45,209,564)</b>
<b>Total Net Position</b>	<b>739,420,049</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended April 30, 2020**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	161,753,957
Federal Grants & Contracts	21,797,810
State & Local Grants and Contracts	13,646,685
Non-Governmental Grants & Contracts	12,157,851
Sales & Service of Educational Departments	578,902
Sales & Services of Auxiliary Enterprises (Net)	65,458,752
Interest on Loans & Notes Receivable	66,849
Other Operating Revenues	6,038,127
<b>Total Operating Revenues</b>	<b>281,498,933</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	318,202,836
Services & Supplies	86,386,376
Utilities & Communications	10,138,316
Scholarships, Fellowships & Waivers	52,365,658
Depreciation	26,690,167
<b>Total Operating Expenses</b>	<b>493,783,353</b>
<b>Operating Income (Loss)</b>	<b>(212,284,420)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	164,818,657
Federal & State Student Financial Aid	72,593,052
Investment Income (Loss)	9,182,017
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	22,612,182
Gain (Loss) on Disposal of Capital Assets	(705,865)
Interest on Capital Asset-Related Debt	(1,516,940)
Other Non-Operating Expenses	(6,771,974)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>260,211,129</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>47,926,709</b>
State Capital Appropriations	14,211,593
Capital Grants, Contracts, Donations & Fees	357,881
Other Revenues from Transfers In	74,249,586
Other Expenses from Transfers Out	74,249,586
<b>Increase (Decrease) in Net Position</b>	<b>62,496,183</b>
<b>Net Position, Beginning of Year</b>	<b>676,923,866</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>676,923,866</b>
<b>Net Position, End of Year</b>	<b>739,420,049</b>