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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**December 31, 2022**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**December 31, 2022**

<b>Current Assets</b>	
Cash and Cash Equivalents	7,062,729
Investments	363,695,808
Accounts Receivable, Net	129,050,843
Loans, Leases and Notes Receivable, Net	787,078
Due from State	46,345,461
Due from Component Units/University	16,429,109
Inventories	-
Other Current Assets	1,320,056
<b>Total Current Assets</b>	<b>564,691,084</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,146,321
Loans, Leases, and Notes Receivable, Net - Noncurrent	12,396,020
Depreciable Capital Assets, Net	616,595,168
Nondepreciable Capital Assets	192,719,392
Right-to-Use Leases, Net	7,805,230
<b>Total Noncurrent Assets</b>	<b>831,662,130</b>
<b>Total Assets</b>	<b>1,396,353,214</b>
<b>Deferred Outflows Of Resources</b>	
	<b>85,928,925</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,052,279)
Salaries and Wages Payable	(2,689,786)
Deposits Payable	(7,630,848)
Due to Component Units/University	(328,821)
Unearned Revenue	(73,482)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(2,758,926)
Installment Purchases Payable - Current	(1,636,600)
Right to Use Lease Payable	(1,216,381)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,437,175)
Net Pension Liability - Current	(3,265,202)
<b>Total Current Liabilities</b>	<b>(25,089,501)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(36,072,116)
Installment Purchases Payable	(17,976,600)
Right to Use Lease Payable	(7,169,646)
Compensated Absences Payable	(31,667,105)
Other Postemployment Benefits Payable	(195,401,997)
Deferred Revenues	-
Net Pension Liability	(52,284,856)
Other Non-current Liabilities	-
<b>Total Noncurrent Liabilities</b>	<b>(340,572,320)</b>
<b>Total Liabilities</b>	<b>(365,661,821)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(185,470,994)</b>
<b>Total Net Position</b>	<b>931,149,324</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended December 31, 2022**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	167,078,975
Federal Grants & Contracts	20,258,046
State & Local Grants and Contracts	9,372,014
Non-Governmental Grants & Contracts	5,263,048
Sales & Service of Educational Departments	339,925
Sales & Services of Auxiliary Enterprises (Net)	62,493,924
Interest on Loans & Notes Receivable	3,707
Other Operating Revenues	1,744,219
<b>Total Operating Revenues</b>	<b>266,553,858</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	200,729,949
Services & Supplies	59,376,202
Utilities & Communications	6,021,942
Scholarships, Fellowships & Waivers	26,981,883
Depreciation	16,612,331
<b>Total Operating Expenses</b>	<b>309,722,307</b>
<b>Operating Income (Loss)</b>	<b>(43,168,450)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	88,731,885
Federal & State Student Financial Aid	60,818,204
Investment Income (Loss)	2,102,233
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	7,366,437
Gain (Loss) on Disposal of Capital Assets	(2,514,617)
Interest on Capital Asset-Related Debt	(860,472)
Other Non-Operating Expenses	(22,382)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>155,621,289</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>112,452,839</b>
State Capital Appropriations	193,368
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	47,671,153
Other Expenses from Transfers Out	47,671,153
<b>Increase (Decrease) in Net Position</b>	<b>112,646,206</b>
<b>Net Position, Beginning of Year</b>	<b>818,503,117</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>818,503,117</b>
<b>Net Position, End of Year</b>	<b>931,149,324</b>