

**Florida Atlantic University
Housing Facility Segment
Statement of Net Position**

	6/30/2016	6/30/2015
ASSETS:		
Current Assets:		
Cash	5,599,165	4,011,452
Investments	4,547,211	6,480,433
Accounts Receivable (net)	1,157,366	1,336,269
Due from University	2,264	477,373
	11,306,006	12,305,527
Total Current Assets		
Noncurrent Assets:		
Buildings & building improvements	95,436,752	95,250,886
Infrastructure and other improvements	1,328,092	1,328,092
Furniture and equipment	753,072	609,231
Computer software	64,822	64,822
Property Under Capital Lease	11,636,085	11,856,557
Accumulated depreciation	(31,412,374)	(28,772,913)
	77,806,449	80,336,675
Total Noncurrent Assets:		
	77,806,449	80,336,675
TOTAL ASSETS	\$ 89,112,455	\$ 92,642,202
LIABILITIES:		
Current Liabilities:		
Accounts Payable	70,948	59,234
Capital Lease Payable ST	507,000	-
Due to Other Departments	527,647	756,631
Unearned Revenue	87,030	-
	1,192,625	815,865
Total Current Liabilities		
Noncurrent Liabilities:		
Capital Lease Payable LT	7,185,000	7,330,558
Capital improvement debt payable net	57,544,310	60,483,723
	64,729,310	67,814,281
Total Noncurrent Liabilities		
	64,729,310	67,814,281
TOTAL LIABILITIES	\$ 65,921,935	\$ 68,630,146
Net Position:		
Invested in capital assets, net of related debt	12,570,139	12,522,394
Unrestricted	10,620,381	11,489,662
Total Net Position	\$ 23,190,520	\$ 24,012,056

**Florida Atlantic University
Housing Facility Segment
Statement of Revenues, Expenses and Changes in Net Position**

	6/30/2016	6/30/2015
REVENUES		
Operating Revenues		
Housing Fees	6,775,690	7,937,802
Applications Revenue	316,500	285,794
Rental Income	822,013	96,984
Sales and services		318
Repairs and Maintenance Rev	51,697	2,525
Total Operating Revenues	7,965,900	8,323,423
EXPENSES		
Operating Expenses:		
Salaries and Benefits	173,212	185,234
Contractual Services	11,209	61,628
Telecommunication	71,064	4,996
Freight & Postage	-	74,855
Printing	-	41
Repairs and Maintenance	209,957	88,371
Travel	2,473	3,333
Utilities	165,113	165,574
Materials & Supplies	171,772	10,390
Insurance	16,974	10,346
Rental Expense	3,751	1,192
Other Expenses	113,468	14,655
Depreciation Expense	2,560,626	2,586,019
Total Operating Expenses	3,499,619	3,206,634
OPERATING INCOME /(LOSS)	4,466,281	5,116,789
Nonoperating Revenues (Expenses)		
Interest Income	59,088	52,287
Debt Service- Interest & Related Expenses	(3,032,975)	(3,160,845)
Gain or Loss Disposal-Fixed Assets		(58,125)
Other Non-Operating Expenses	(37,896)	(61,021)
Net Nonoperating Revenues (Expenses)	(3,011,783)	(3,227,704)
INCOME BEFORE TRANSFERS	1,454,498	1,889,085
Contribution and Transfers In/(Out)		
Administrative Overhead	(47,027)	(40,470)
Transfers- Other	(2,229,007)	(709,903)
Total Contribution and Transfers In/(Out)	(2,276,034)	(750,373)
Change in Net Position	(821,536)	1,138,712
Net Position, Beginning of Year	24,012,056	22,873,344
Adjustment to Beginning Net Position		
Net Position, Beginning of Year	24,012,056	22,873,344
Net Position, End of Year	\$ 23,190,520	\$ 24,012,056

**Florida Atlantic University
Housing Facility Segment
Statement of Cash Flows
For the Year Ended June 30, 2016**

	Cash Flow
Cash Flows From Operating Activities:	
Receipt from customers	8,706,942
Payment to suppliers	(1,020,947)
Payment to Employees	(173,212)
Net Cash Provided by Operating Activities	<u>7,512,783</u>
 Cash Flows From Noncapital Financing Activities	
Other transfers	(2,229,007)
Administrative overhead transfers	(47,027)
Net Cash Used By Noncapital Financing Activities	<u>(2,276,034)</u>
 Cash Flows From Capital and Related Financing Activities:	
Interest paid on capital debt	(3,032,975)
Purchases of capital assets	(30,400)
Principal paid on capital debt	(2,577,971)
Net Cash Used By Capital and Related Financing Activities	<u>(5,641,346)</u>
 Cash Flows From Investing Activities:	
Net change in Investments	1,933,222
Interest and dividends	59,088
Net Cash Flows From Investing Activities	<u>1,992,310</u>
 Net Change in Cash	1,587,713
 Cash, Beginning of year	-
	<u>4,011,452</u>
	-
Cash, End of Year	<u><u>5,599,165</u></u>