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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**March 31, 2021**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**March 31, 2021**

<b>Current Assets</b>	
Cash and Cash Equivalents	7,120,321
Investments	325,631,873
Accounts Receivable, Net	33,064,293
Loans and Notes Receivable, Net	2,671,207
Due from State	54,712,699
Due from Component Units/University	2,509,927
Inventories	-
Other Current Assets	1,096,744
<b>Total Current Assets</b>	<b>426,807,064</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	4,704,185
Loans and Notes Receivable, Net - Noncurrent	417,585
Depreciable Capital Assets, Net	643,635,372
Nondepreciable Capital Assets	136,596,371
<b>Total Noncurrent Assets</b>	<b>785,353,513</b>
<b>Total Assets</b>	<b>1,212,160,577</b>
<b>Deferred Outflows Of Resources</b>	<b>106,778,381</b>
<b>Current Liabilities</b>	
Accounts Payable	(7,650,345)
Salaries and Wages Payable	(4,801,532)
Deposits Payable	(2,788,592)
Due to Component Units/University	(838,035)
Unearned Revenue	(8,930)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(5,296,180)
Capital Lease(s) Payable - Current	(995,500)
Unearned Lease Revenue	(273,389)
Compensated Absences Payable	(2,638,260)
Net Pension Liability - Current	(3,696,665)
<b>Total Current Liabilities</b>	<b>(28,987,428)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(52,224,757)
Bonds Payable	-
Capital Lease(s) Payable	(25,950,850)
Compensated Absences Payable	(34,840,002)
Other Postemployment Benefits Payable	(224,081,982)
Deferred Revenues	(7,404,296)
Net Pension Liability	(142,393,120)
Other Non-current Liabilities	(1,255,441)
<b>Total Noncurrent Liabilities</b>	<b>(488,150,448)</b>
<b>Total Liabilities</b>	<b>(517,137,876)</b>
<b>Deferred Inflows Of Resources</b>	<b>(47,262,151)</b>
<b>Total Net Position</b>	<b>754,538,931</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended March 31, 2021**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	138,135,016
Federal Grants & Contracts	23,546,741
State & Local Grants and Contracts	13,313,702
Non-Governmental Grants & Contracts	9,005,588
Sales & Service of Educational Departments	346,753
Sales & Services of Auxiliary Enterprises (Net)	40,375,511
Interest on Loans & Notes Receivable	38,327
Other Operating Revenues	3,491,340
<b>Total Operating Revenues</b>	<b>228,252,978</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	279,808,667
Services & Supplies	65,567,095
Utilities & Communications	7,965,868
Scholarships, Fellowships & Waivers	62,754,058
Depreciation	24,622,987
<b>Total Operating Expenses</b>	<b>440,718,675</b>
<b>Operating Income (Loss)</b>	<b>(212,465,697)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	136,168,792
Federal & State Student Financial Aid	97,352,824
Investment Income (Loss)	3,469,340
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	12,600,144
Gain (Loss) on Disposal of Capital Assets	(144,240)
Interest on Capital Asset-Related Debt	(1,296,327)
Other Non-Operating Expenses	(5,837)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>248,144,696</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>35,678,999</b>
State Capital Appropriations	11,146,000
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	43,414,431
Other Expenses from Transfers Out	43,414,431
<b>Increase (Decrease) in Net Position</b>	<b>46,824,999</b>
<b>Net Position, Beginning of Year</b>	<b>707,713,932</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>707,713,932</b>
<b>Net Position, End of Year</b>	<b>754,538,931</b>