



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements

May 31, 2022



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
May 31, 2022

Current Assets	
Cash and Cash Equivalents	(450,976)
Investments	381,954,408
Accounts Receivable, Net	45,460,707
Loans and Notes Receivable, Net	1,120,967
Due from State	58,957,635
Due from Component Units/University	4,195,285
Inventories	-
Other Current Assets	2,992,499
Total Current Assets	494,230,525
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,259,088
Loans and Notes Receivable, Net - Noncurrent	728,505
Depreciable Capital Assets, Net	616,715,318
Nondepreciable Capital Assets	188,411,516
Total Noncurrent Assets	808,114,427
Total Assets	1,302,344,952
Deferred Outflows Of Resources	
	112,912,126
Current Liabilities	
Accounts Payable	(4,935,239)
Salaries and Wages Payable	(12,497,576)
Deposits Payable	(9,732,187)
Due to Component Units/University	463,657
Unearned Revenue	(7,043,990)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,758,926)
Capital Lease(s) Payable - Current	(1,174,000)
Unearned Lease Revenue	(273,389)
Compensated Absences Payable	(2,829,681)
Net Pension Liability - Current	(3,241,350)
Total Current Liabilities	(44,022,681)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(36,072,116)
Bonds Payable	-
Capital Lease(s) Payable	(22,947,400)
Compensated Absences Payable	(33,240,669)
Other Postemployment Benefits Payable	(189,282,948)
Deferred Revenues	(7,130,907)
Net Pension Liability	(173,398,547)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(462,072,587)
Total Liabilities	(506,095,268)
Deferred Inflows Of Resources	
	(86,933,782)
Total Net Position	822,228,028

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	165,858,579
Federal Grants & Contracts	31,553,928
State & Local Grants and Contracts	16,959,992
Non-Governmental Grants & Contracts	11,192,260
Sales & Service of Educational Departments	632,262
Sales & Services of Auxiliary Enterprises (Net)	65,822,345
Interest on Loans & Notes Receivable	(37,239)
Other Operating Revenues	2,784,204
Total Operating Revenues	294,766,331
Operating Expenses	
Compensation & Employee Benefits	363,462,263
Services & Supplies	85,865,636
Utilities & Communications	11,291,670
Scholarships, Fellowships & Waivers	98,491,816
Depreciation	29,466,180
Total Operating Expenses	588,577,565
Operating Income (Loss)	(293,811,234)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	189,328,133
Federal & State Student Financial Aid	167,433,391
Investment Income (Loss)	2,417,241
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	11,597,754
Gain (Loss) on Disposal of Capital Assets	(941,952)
Interest on Capital Asset-Related Debt	(1,090,139)
Other Non-Operating Expenses	(63,469)
Net Non-Operating Revenues (Expenses)	368,680,959
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	74,869,725
State Capital Appropriations	20,512,536
Capital Grants, Contracts, Donations & Fees	17,824
Other Revenues from Transfers In	134,989,798
Other Expenses from Transfers Out	134,989,798
Increase (Decrease) in Net Position	95,400,085
Net Position, Beginning of Year	726,827,943
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	726,827,943
Net Position, End of Year	822,228,028