



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
October 31, 2021



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
October 31, 2021

Current Assets	
Cash and Cash Equivalents	1,756,247
Investments	388,039,517
Accounts Receivable, Net	56,943,772
Loans and Notes Receivable, Net	1,110,520
Due from State	63,665,368
Due from Component Units/University	3,074,705
Inventories	-
Other Current Assets	3,840,855
Total Current Assets	518,430,984
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,744,859
Loans and Notes Receivable, Net - Noncurrent	521,165
Depreciable Capital Assets, Net	629,145,281
Nondepreciable Capital Assets	155,741,679
Total Noncurrent Assets	788,152,984
Total Assets	1,306,583,968
Deferred Outflows Of Resources	112,912,126
Current Liabilities	
Accounts Payable	(3,001,511)
Salaries and Wages Payable	(10,353,070)
Deposits Payable	(11,149,184)
Due to Component Units/University	(509,781)
Unearned Revenue	31,762
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(3,946,180)
Capital Lease(s) Payable - Current	(2,403,450)
Unearned Lease Revenue	(273,389)
Compensated Absences Payable	(2,829,681)
Net Pension Liability - Current	(3,241,350)
Total Current Liabilities	(37,675,834)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(48,278,577)
Bonds Payable	-
Capital Lease(s) Payable	(23,547,400)
Compensated Absences Payable	(33,240,669)
Other Postemployment Benefits Payable	(189,282,948)
Deferred Revenues	(7,404,296)
Net Pension Liability	(173,398,547)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(475,152,437)
Total Liabilities	(512,828,271)
Deferred Inflows Of Resources	(86,933,782)
Total Net Position	819,734,041

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	78,711,622
Federal Grants & Contracts	13,173,288
State & Local Grants and Contracts	6,302,137
Non-Governmental Grants & Contracts	4,242,753
Sales & Service of Educational Departments	228,706
Sales & Services of Auxiliary Enterprises (Net)	47,622,184
Interest on Loans & Notes Receivable	(39,849)
Other Operating Revenues	1,100,834
Total Operating Revenues	151,341,675
Operating Expenses	
Compensation & Employee Benefits	125,872,281
Services & Supplies	37,837,238
Utilities & Communications	3,836,956
Scholarships, Fellowships & Waivers	61,146,823
Depreciation	10,702,352
Total Operating Expenses	239,395,650
Operating Income (Loss)	(88,053,975)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	59,449,807
Federal & State Student Financial Aid	115,998,769
Investment Income (Loss)	979,793
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	5,212,145
Gain (Loss) on Disposal of Capital Assets	(511,695)
Interest on Capital Asset-Related Debt	(159,655)
Other Non-Operating Expenses	(9,091)
Net Non-Operating Revenues (Expenses)	180,960,073
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	92,906,098
State Capital Appropriations	-
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	84,688,725
Other Expenses from Transfers Out	84,688,725
Increase (Decrease) in Net Position	92,906,098
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	819,734,041