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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**September 30, 2019**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**September 30, 2019**

<b>Current Assets</b>	
Cash and Cash Equivalents	6,523,639
Investments	285,036,205
Accounts Receivable, Net	31,584,914
Loans and Notes Receivable, Net	4,825,161
Due from State	34,959,470
Due from Component Units/University	5,978,805
Inventories	-
Other Current Assets	1,570,895
<b>Total Current Assets</b>	<b>370,479,089</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	19,690,027
Loans and Notes Receivable, Net - Noncurrent	408,956
Depreciable Capital Assets, Net	684,883,502
Nondepreciable Capital Assets	43,603,892
<b>Total Noncurrent Assets</b>	<b>748,595,841</b>
<b>Total Assets</b>	<b>1,119,074,930</b>
<b>Deferred Outflows Of Resources</b>	<b>64,772,601</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,996,354)
Construction Contracts Payable	-
Salaries and Wages Payable	(957,302)
Deposits Payable	(7,319,098)
Due to Component Units/University	(1,171,291)
Unearned Revenue	(5,246,186)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(4,821,180)
Capital Lease(s) Payable - Current	(654,864)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,336,135)
Net Pension Liability - Current	(3,270,334)
<b>Total Current Liabilities</b>	<b>(29,172,744)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(62,592,117)
Capital Lease(s) Payable	(6,272,859)
Compensated Absences Payable	(29,692,871)
Other Postemployment Benefits Payable	(178,922,000)
Deferred Revenues	(8,266,666)
Net Pension Liability	(114,351,072)
Other Non-current Liabilities	(1,649,202)
<b>Total Noncurrent Liabilities</b>	<b>(401,746,787)</b>
<b>Total Liabilities</b>	<b>(430,919,531)</b>
<b>Deferred Inflows Of Resources</b>	<b>(28,820,056)</b>
<b>Total Net Position</b>	<b>724,107,944</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Period Ended September 30, 2019**

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	99,722,343
Federal Grants & Contracts	7,271,120
State & Local Grants and Contracts	3,877,337
Non-Governmental Grants & Contracts	5,102,810
Sales & Service of Educational Departments	211,561
Sales & Services of Auxiliary Enterprises (Net)	32,133,569
Interest on Loans & Notes Receivable	11,370
Other Operating Revenues	1,823,605
<b>Total Operating Revenues</b>	<b>150,153,715</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	79,170,183
Services & Supplies	25,625,820
Utilities & Communications	2,725,162
Scholarships, Fellowships & Waivers	54,069,618
Depreciation	7,747,154
<b>Total Operating Expenses</b>	<b>169,337,937</b>
<b>Operating Income (Loss)</b>	<b>(19,184,222)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	45,546,571
Federal & State Student Financial Aid	33,643,156
Investment Income (Loss)	1,009,435
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	6,445,132
Gain (Loss) on Disposal of Capital Assets	(100,715)
Interest on Capital Asset-Related Debt	(6,514)
Other Non-Operating Expenses	(5,340)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>86,531,725</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>67,347,503</b>
State Capital Appropriations	-
Capital Grants, Contracts, Donations & Fees	42,484
Other Revenues from Transfers In	9,198,593
Other Expenses from Transfers Out	9,198,593
<b>Increase (Decrease) in Net Position</b>	<b>67,389,987</b>
<b>Net Position, Beginning of Year</b>	<b>656,717,957</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>656,717,957</b>
<b>Net Position, End of Year</b>	<b>724,107,944</b>