



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
September 30, 2020



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
September 30, 2020

Current Assets	
Cash and Cash Equivalents	30,989,108
Investments	303,605,343
Accounts Receivable, Net	46,077,403
Loans and Notes Receivable, Net	2,799,482
Due from State	46,267,628
Due from Component Units/University	2,209,088
Inventories	-
Other Current Assets	726,402
Total Current Assets	432,674,454
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	7,795,146
Loans and Notes Receivable, Net - Noncurrent	332,628
Depreciable Capital Assets, Net	657,116,935
Nondepreciable Capital Assets	128,610,915
Total Noncurrent Assets	793,855,624
Total Assets	1,226,530,078
Deferred Outflows Of Resources	63,273,782
Current Liabilities	
Accounts Payable	(5,229,275)
Salaries and Wages Payable	(1,259,145)
Deposits Payable	(5,652,204)
Due to Component Units/University	(1,000,297)
Unearned Revenue	(2,103,741)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,296,180)
Capital Lease(s) Payable - Current	(1,595,500)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,638,260)
Net Pension Liability - Current	(3,066,355)
Total Current Liabilities	(28,240,957)
Noncurrent Liabilities	
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	(224,712,292)
Deferred Revenues	(7,466,667)
Net Pension Liability	(142,393,120)
Other Non-current Liabilities	(1,255,441)
Total Noncurrent Liabilities	(488,843,129)
Total Liabilities	(517,084,086)
Deferred Inflows Of Resources	(3,757,552)
Total Net Position	768,962,222

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended September 30, 2020

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	80,553,336
Federal Grants & Contracts	7,601,310
State & Local Grants and Contracts	3,717,585
Non-Governmental Grants & Contracts	2,626,171
Sales & Service of Educational Departments	112,643
Sales & Services of Auxiliary Enterprises (Net)	22,092,430
Interest on Loans & Notes Receivable	14,592
Other Operating Revenues	790,406
Total Operating Revenues	117,508,473
Operating Expenses	
Compensation & Employee Benefits	79,182,390
Services & Supplies	24,317,241
Utilities & Communications	2,701,956
Scholarships, Fellowships & Waivers	34,692,747
Depreciation	8,190,323
Total Operating Expenses	149,084,657
Operating Income (Loss)	(31,576,184)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	43,699,067
Federal & State Student Financial Aid	43,996,522
Investment Income (Loss)	1,082,380
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	4,221,255
Gain (Loss) on Disposal of Capital Assets	(14,022)
Interest on Capital Asset-Related Debt	(201,488)
Other Non-Operating Expenses	(5,830)
Net Non-Operating Revenues (Expenses)	92,777,884
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	61,201,700
State Capital Appropriations	-
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	15,849,946
Other Expenses from Transfers Out	15,849,946
Increase (Decrease) in Net Position	61,201,700
Net Position, Beginning of Year	701,760,522
Adjustment to Beginning Net Position	6,000,000
Net Position, Beginning of Year, as Restated	707,760,522
Net Position, End of Year	768,962,222