

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2023 Year-To-Date, For the Period Ending December 31, 2022

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$224,495,595.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$224,495,595.11
Interest Income Receivable	\$1,334,630.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,334,630.55
Investments	\$13,350,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,350,000.00
	\$239,180,225.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$239,180,225.66
Loans Receivable							
Provision for Doubtful Loans	(\$6,834,016.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,834,016.00)
SELF III Loans	\$7,981.71	\$3,034.81	\$0.00	\$0.00	\$0.00	\$5,334.91	\$16,351.43
SELF IV Loans	\$4,158,781.29	\$18,093,033.87	\$0.00	\$0.00	\$0.00	\$4,108,772.38	\$26,360,587.54
SELF Refi Loans	\$9,631,989.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,631,989.89
SELF V Loans	\$77,472,331.46	\$101,366,500.26	\$102,800,077.94	\$0.00	\$0.00	\$81,381,791.53	\$363,020,701.19
SELF VI Loans	\$27,971,436.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,971,436.28
	\$112,408,504.63	\$119,462,568.94	\$102,800,077.94	\$0.00	\$0.00	\$85,495,898.82	\$420,167,050.33
Loan Interest Receivable							
SELF III Interest	\$32.32	\$20.64	\$0.00	\$0.00	\$0.00	\$7.80	\$60.76
SELF IV Interest	\$13,184.70	\$47,699.80	\$0.00	\$0.00	\$0.00	\$11,092.46	\$71,976.96
SELF Refi Interest	\$28,292.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,292.75
SELF V Interest	\$425,056.12	\$478,194.97	\$581,214.14	\$0.00	\$0.00	\$271,358.27	\$1,755,823.50
SELF VI Interest	\$276,258.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$276,258.59
	\$742,824.48	\$525,915.41	\$581,214.14	\$0.00	\$0.00	\$282,458.53	\$2,132,412.56
Restricted Assets							
Bad Debt Reserve	\$6,834,016.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,834,016.00
Cash	\$0.00	\$45,290,922.98	\$7,230,991.55	\$0.00	\$0.00	\$156,684,279.28	\$209,206,193.81
Funds Owed to LCF for Pledging	\$375,419.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375,419.00
	\$7,209,435.00	\$45,290,922.98	\$7,230,991.55	\$0.00	\$0.00	\$156,684,279.28	\$216,415,628.81
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	\$18,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,500.00
Deferred Outflow - Pension Costs	\$537,890.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$537,890.58
	\$556,390.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$556,390.58
Depreciable Assets							
Depreciable Assets	\$20,974.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,974.05
	\$20,974.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,974.05
TOTAL ASSETS	\$360,118,354.40	\$165,279,407.33	\$110,612,283.63	\$0.00	\$0.00	\$242,462,636.63	\$878,472,681.99
<i>LIABILITIES</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$689,252.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$689,252.48
Bond Interest Payable	\$0.00	\$198,467.12	\$399,646.27	\$0.00	\$0.00	\$855,263.45	\$1,453,376.84
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$120,817.00	\$0.00	\$0.00	\$98,273.00	\$375,419.00
	\$689,252.48	\$354,796.12	\$520,463.27	\$0.00	\$0.00	\$953,536.45	\$2,518,048.32
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$1,650,735.99	\$0.00	\$0.00	\$0.00	\$1,650,735.99
Bonds Payable	\$0.00	\$100,000,000.00	\$65,990,000.00	\$0.00	\$0.00	\$155,400,000.00	\$321,390,000.00
Discount on Bonds	\$0.00	\$0.00	(\$455,185.82)	\$0.00	\$0.00	\$0.00	(\$455,185.82)
	\$0.00	\$100,000,000.00	\$67,185,550.17	\$0.00	\$0.00	\$155,400,000.00	\$322,585,550.17
Pension Liability							
Deferred Inflow OPEB Contributions	\$14,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,750.00
Deferred Inflow Pension Contributions	\$1,019,345.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,019,345.40
OPEB Liability	\$120,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120,750.00
Pension Liability	\$46,209.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,209.75
	\$1,201,055.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,201,055.15
TOTAL LIABILITIES	\$1,890,307.63	\$100,354,796.12	\$67,706,013.44	\$0.00	\$0.00	\$156,353,536.45	\$326,304,653.64
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$358,228,046.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$358,228,046.77
Trust Net Assets	\$0.00	\$64,924,611.21	\$42,906,270.19	\$0.00	\$0.00	\$86,109,100.18	\$193,939,981.58
	\$358,228,046.77	\$64,924,611.21	\$42,906,270.19	\$0.00	\$0.00	\$86,109,100.18	\$552,168,028.35
TOTAL NET POSITION	\$358,228,046.77	\$64,924,611.21	\$42,906,270.19	\$0.00	\$0.00	\$86,109,100.18	\$552,168,028.35