

MINNESOTA OFFICE OF HIGHER EDUCATION

LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2023 Year-To-Date, For the Period Ending June 30, 2023

<i><b>ASSETS</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$256,417,558.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$256,417,558.73
Interest Income Receivable	\$1,692,114.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,692,114.98
	<u>\$258,109,673.71</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$258,109,673.71</u>
Loans Receivable							
Provision for Doubtful Loans	(\$6,772,467.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,772,467.00)
SELF III Loans	\$5,376.23	\$2,902.07	\$0.00	\$0.00	\$0.00	\$4,616.28	\$12,894.58
SELF IV Loans	\$3,449,145.98	\$14,552,691.39	\$0.00	\$0.00	\$0.00	\$3,225,423.67	\$21,227,261.04
SELF Refi Loans	\$8,534,809.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,534,809.45
SELF V Loans	\$69,353,566.54	\$95,219,016.34	\$113,129,321.36	\$0.00	\$0.00	\$60,859,974.47	\$338,561,878.71
SELF VI Loans	\$23,190,865.41	\$0.00	\$31,243,602.04	\$0.00	\$0.00	\$0.00	\$54,434,467.45
	<u>\$97,761,296.61</u>	<u>\$109,774,609.80</u>	<u>\$144,372,923.40</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$64,090,014.42</u>	<u>\$415,998,844.23</u>
Loan Interest Receivable							
SELF III Interest	\$10.09	\$28.87	\$0.00	\$0.00	\$0.00	\$9.15	\$48.11
SELF IV Interest	\$10,866.62	\$37,589.03	\$0.00	\$0.00	\$0.00	\$8,474.74	\$56,930.39
SELF Refi Interest	\$25,927.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,927.56
SELF V Interest	\$321,369.34	\$396,959.27	\$511,998.64	\$0.00	\$0.00	\$183,638.91	\$1,413,966.16
SELF VI Interest	\$484,917.10	\$0.00	\$666,213.11	\$0.00	\$0.00	\$0.00	\$1,151,130.21
	<u>\$843,090.71</u>	<u>\$434,577.17</u>	<u>\$1,178,211.75</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$192,122.80</u>	<u>\$2,648,002.43</u>
Restricted Assets							
Bad Debt Reserve	\$6,772,467.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,772,467.00
Cash	\$0.00	\$57,173,349.08	\$46,321,541.49	\$0.00	\$0.00	\$96,059,281.42	\$199,554,171.99
Funds Owed to LCF for Pledging	\$375,419.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375,419.00
	<u>\$7,147,886.00</u>	<u>\$57,173,349.08</u>	<u>\$46,321,541.49</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$96,059,281.42</u>	<u>\$206,702,057.99</u>
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
	<u>\$556,390.58</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$556,390.58</u>
Depreciable Assets							
Depreciable Assets	\$20,020.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,020.65
	<u>\$20,020.65</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$20,020.65</u>
TOTAL ASSETS	<u><u>\$364,438,358.26</u></u>	<u><u>\$167,382,536.05</u></u>	<u><u>\$191,872,676.64</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$160,341,418.64</u></u>	<u><u>\$884,034,989.59</u></u>
<i><b>LIABILITIES</b></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	\$211,639.73	\$561,007.51	\$0.00	\$0.00	\$693,121.76	\$1,465,769.00
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$120,817.00	\$0.00	\$0.00	\$98,273.00	\$375,419.00
	<u>\$689,252.48</u>	<u>\$367,968.73</u>	<u>\$681,824.51</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$791,394.76</u>	<u>\$2,530,440.48</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$3,374,050.64	\$0.00	\$0.00	\$0.00	\$3,374,050.64
Bonds Payable	\$0.00	\$100,000,000.00	\$113,800,000.00	\$0.00	\$0.00	\$100,000,000.00	\$313,800,000.00
Discount on Bonds	\$0.00	\$0.00	(\$1,818,513.75)	\$0.00	\$0.00	\$0.00	(\$1,818,513.75)
	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$115,355,536.89</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$315,355,536.89</u>
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
	<u>\$1,201,055.15</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,201,055.15</u>
TOTAL LIABILITIES	<u><u>\$1,890,307.63</u></u>	<u><u>\$100,367,968.73</u></u>	<u><u>\$116,037,361.40</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$100,791,394.76</u></u>	<u><u>\$319,087,032.52</u></u>
<i><b>NET POSITION</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$362,548,050.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$362,548,050.63
Trust Net Assets	\$0.00	\$67,014,567.32	\$75,835,315.24	\$0.00	\$0.00	\$59,550,023.88	\$202,399,906.44
	<u>\$362,548,050.63</u>	<u>\$67,014,567.32</u>	<u>\$75,835,315.24</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$59,550,023.88</u>	<u>\$564,947,957.07</u>
TOTAL NET POSITION	<u><u>\$362,548,050.63</u></u>	<u><u>\$67,014,567.32</u></u>	<u><u>\$75,835,315.24</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$59,550,023.88</u></u>	<u><u>\$564,947,957.07</u></u>