

MINNESOTA OFFICE OF HIGHER EDUCATION  
LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

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

<i><b>ASSETS</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$205,015,945.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$205,015,945.36
Interest Income Receivable	\$1,589,285.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,589,285.24
Investments	\$13,719,379.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,719,379.06
	<u>\$220,324,609.66</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$220,324,609.66</u>
Loans Receivable							
Provision for Doubtful Loans	(\$6,970,874.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,970,874.00)
SELF III Loans	\$6,847.17	\$2,916.15	\$0.00	\$0.00	\$0.00	\$4,831.18	\$14,594.50
SELF IV Loans	\$3,772,041.44	\$16,240,948.31	\$0.00	\$0.00	\$0.00	\$3,657,418.75	\$23,670,408.50
SELF Refi Loans	\$9,140,356.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,140,356.50
SELF V Loans	\$75,137,795.82	\$97,977,017.55	\$99,661,404.44	\$0.00	\$0.00	\$77,150,032.85	\$349,926,250.66
SELF VI Loans	\$52,708,942.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52,708,942.96
	<u>\$133,795,109.89</u>	<u>\$114,220,882.01</u>	<u>\$99,661,404.44</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$80,812,282.78</u>	<u>\$428,489,679.12</u>
Loan Interest Receivable							
SELF III Interest	\$16.10	\$24.93	\$0.00	\$0.00	\$0.00	\$9.14	\$50.17
SELF IV Interest	\$11,339.22	\$41,430.15	\$0.00	\$0.00	\$0.00	\$9,640.86	\$62,410.23
SELF Refi Interest	\$27,806.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,806.68
SELF V Interest	\$361,351.86	\$416,183.81	\$495,713.25	\$0.00	\$0.00	\$234,414.42	\$1,507,663.34
SELF VI Interest	\$683,380.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$683,380.39
	<u>\$1,083,894.25</u>	<u>\$457,638.89</u>	<u>\$495,713.25</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$244,064.42</u>	<u>\$2,281,310.81</u>
Restricted Assets							
Bad Debt Reserve	\$6,970,874.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,970,874.00
Cash	\$0.00	\$52,029,053.11	\$11,977,455.64	\$0.00	\$0.00	\$163,995,089.19	\$228,001,597.94
Funds Owed to LCF for Pledging	\$375,419.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375,419.00
	<u>\$7,346,293.00</u>	<u>\$52,029,053.11</u>	<u>\$11,977,455.64</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$163,995,089.19</u>	<u>\$235,347,890.94</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	\$20,497.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,497.35
	<u>\$20,497.35</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$20,497.35</u>
TOTAL ASSETS	<u><u>\$363,126,794.73</u></u>	<u><u>\$166,707,574.01</u></u>	<u><u>\$112,134,573.33</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$245,051,436.39</u></u>	<u><u>\$887,020,378.46</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	\$783,139.72	\$999,115.66	\$0.00	\$0.00	\$2,249,792.33	\$4,032,047.71
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>\$939,468.72</u>	<u>\$1,119,932.66</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,348,065.33</u>	<u>\$5,096,719.19</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$1,516,666.91	\$0.00	\$0.00	\$0.00	\$1,516,666.91
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	(\$447,557.02)	\$0.00	\$0.00	\$0.00	(\$447,557.02)
	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$67,059,109.89</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$155,400,000.00</u>	<u>\$322,459,109.89</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>\$100,939,468.72</u></u>	<u><u>\$68,179,042.55</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$157,748,065.33</u></u>	<u><u>\$328,756,884.23</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	\$361,236,487.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$361,236,487.10
Trust Net Assets	\$0.00	\$65,768,105.29	\$43,955,530.78	\$0.00	\$0.00	\$87,303,371.06	\$197,027,007.13
	<u>\$361,236,487.10</u>	<u>\$65,768,105.29</u>	<u>\$43,955,530.78</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$87,303,371.06</u>	<u>\$558,263,494.23</u>
TOTAL NET POSITION	<u><u>\$361,236,487.10</u></u>	<u><u>\$65,768,105.29</u></u>	<u><u>\$43,955,530.78</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$87,303,371.06</u></u>	<u><u>\$558,263,494.23</u></u>