

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES
For Quarter Ended June 30, 2023
Unaudited**

Revenue

Interest Income SELF II	\$ 0.00	
Interest Income SELF III	\$ 190.61	
Interest Income SELF IV	\$ 211,176.93	
Interest Income SELF V	\$ 4,901,616.49	
Interest Income SELF VI	\$ 845,471.59	
	<hr/>	\$5,958,455.62
Interest Income SELF Refi	\$ 147,771.10	
	<hr/>	\$147,771.10
Investment Income	\$ 5,056,242.75	
	<hr/>	\$5,056,242.75
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Total Revenue		\$11,162,469.47

Expenses

Admin Expense SELF & GRIP	\$ 1,368,351.75	
Loan Servicer Expense	\$ 383,838.92	
	<hr/>	\$1,752,190.67
Amortization of bond discount	\$ 15,758.27	
Amortization of bond premium	\$(155,986.27)	
Bond Administration Expense	\$ 656,702.63	
Bond Interest Expense	\$ 2,720,273.52	
Depreciation Expense	\$ 476.70	
	<hr/>	\$3,237,224.85
Provision for Doubtful Loans	\$ 753,557.67	
Defaulted Recoveries SELF	\$(1,264,966.56)	
	<hr/>	(\$511,408.89)
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Total Expenses		\$4,478,006.63

	<hr/>	\$6,684,462.84
Revenue Over (Under) Expenses	<hr/> <hr/>	