MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2025 Year-To-Date, For the Period Ending March 31, 2025

ASSETS	LCF	2017 TRUST	2018 TRUST	2025 TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	$286,188,341.11	$0.00	$0.00	$0.00	$0.00	$0.00	$286,188,341.11
Interest Income Receivable	$1,654,965.94	$0.00	$0.00	$0.00	$0.00	$0.00	$1,654,965.94
	$287,843,307.05	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$287,843,307.05**
Loans Receivable							
Provision for Doubtful Loans	($7,127,154.00)	$0.00	$0.00	$0.00	$0.00	$0.00	($7,127,154.00)
SELF 4 Loans	$2,171,949.59	$5,769,784.36	$0.00	$763,926.28	$0.00	$0.00	$8,705,660.23
SELF 5 Loans	$57,710,369.83	$73,009,811.53	$93,146,105.16	$32,757,032.64	$0.00	$0.00	$256,623,319.16
SELF 6 Loans	$15,033,329.52	$0.00	$59,464,211.46	$28,654,231.86	$0.00	$0.00	$103,151,772.84
SELF 7 Loans	$25,405,908.33	$0.00	$0.00	$47,367,090.12	$0.00	$0.00	$72,772,998.45
SELF Refi Loans	$5,097,132.12	$0.00	$0.00	$0.00	$0.00	$0.00	$5,097,132.12
	$98,291,535.39	**$78,779,595.89**	**$152,610,316.62**	**$109,542,280.90**	**$0.00**	**$0.00**	**$439,223,728.80**
Loan Interest Receivable							
SELF 4 Interest	$10,576.26	$21,953.07	$0.00	$2,691.33	$0.00	$0.00	$35,220.66
SELF 5 Interest	$236,660.68	$235,369.00	$307,259.79	$113,884.31	$0.00	$0.00	$893,173.78
SELF 6 Interest	$1,060,526.01	$0.00	$3,617,710.39	$1,474,414.99	$0.00	$0.00	$6,152,651.39
SELF 7 Interest	$314,604.36	$0.00	$0.00	$842,961.84	$0.00	$0.00	$1,157,566.20
SELF Refi Interest	$17,481.10	$0.00	$0.00	$0.00	$0.00	$0.00	$17,481.10
	$1,639,848.41	**$257,322.07**	**$3,924,970.18**	**$2,433,952.47**	**$0.00**	**$0.00**	**$8,256,093.13**
Restricted Assets							
Bad Debt Reserve	$7,127,154.00	$0.00	$0.00	$0.00	$0.00	$0.00	$7,127,154.00
Cash	$0.00	$99,102,277.32	$12,215,780.67	$120,748,689.04	$0.00	$82,697.47	$232,149,444.50
Funds Owed to LCF for Pledging	$290,313.22	$0.00	$0.00	$0.00	$0.00	$0.00	$290,313.22
	$7,417,467.22	**$99,102,277.32**	**$12,215,780.67**	**$120,748,689.04**	**$0.00**	**$82,697.47**	**$239,566,911.72**
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	$25,750.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25,750.00
Deferred Outflow - Pension Costs	$385,101.26	$0.00	$0.00	$0.00	$0.00	$0.00	$385,101.26
	$410,851.26	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$410,851.26**
Depreciable Assets							
Depreciable Assets	$16,683.75	$0.00	$0.00	$0.00	$0.00	$0.00	$16,683.75
	$16,683.75	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$16,683.75**
TOTAL ASSETS	**$395,619,693.08**	**$178,139,195.28**	**$168,751,067.47**	**$232,724,922.41**	**$0.00**	**$82,697.47**	**$975,317,575.71**

LIABILITIES	LCF	2017 TRUST	2018 TRUST	2025 TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	$1,125,980.48	$0.00	$0.00	$0.00	$0.00	$0.00	$1,125,980.48
Bond Interest Payable	$0.00	$759,860.52	$1,757,518.75	$225,356.45	$0.00	$0.00	$2,742,735.72
Funds Owed to LCF for Pledging	$0.00	$156,329.00	$133,984.22	$0.00	$0.00	$0.00	$290,313.22
	$1,125,980.48	**$916,189.52**	**$1,891,502.97**	**$225,356.45**	**$0.00**	**$0.00**	**$4,159,029.42**
Bonds Payable							
Bond Premium	$0.00	$0.00	$1,975,305.45	$0.00	$0.00	$0.00	$1,975,305.45
Bonds Payable	$0.00	$100,000,000.00	$106,770,000.00	$145,600,000.00	$0.00	$0.00	$352,370,000.00
Discount on Bonds	$0.00	$0.00	($1,594,393.59)	$0.00	$0.00	$0.00	($1,594,393.59)
	$0.00	**$100,000,000.00**	**$107,150,911.86**	**$145,600,000.00**	**$0.00**	**$0.00**	**$352,750,911.86**
Pension Liability							
Deferred Inflow OPEB Contributions	$16,750.00	$0.00	$0.00	$0.00	$0.00	$0.00	$16,750.00
Deferred Inflow Pension Contributions	$321,431.39	$0.00	$0.00	$0.00	$0.00	$0.00	$321,431.39
OPEB Liability	$149,750.00	$0.00	$0.00	$0.00	$0.00	$0.00	$149,750.00
Pension Liability	$331,502.03	$0.00	$0.00	$0.00	$0.00	$0.00	$331,502.03
	$819,433.42	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$819,433.42**
TOTAL LIABILITIES	**$1,945,413.90**	**$100,916,189.52**	**$109,042,414.83**	**$145,825,356.45**	**$0.00**	**$0.00**	**$357,729,374.70**

NET POSITION	LCF	2017 TRUST	2018 TRUST	2025 TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	$393,674,279.18	$0.00	$0.00	$0.00	$0.00	$0.00	$393,674,279.18
Trust Net Assets	$0.00	$77,223,005.76	$59,708,652.64	$86,899,565.96	$0.00	$82,697.47	$223,913,921.83
	$393,674,279.18	**$77,223,005.76**	**$59,708,652.64**	**$86,899,565.96**	**$0.00**	**$82,697.47**	**$617,588,201.01**
TOTAL NET POSITION	**$393,674,279.18**	**$77,223,005.76**	**$59,708,652.64**	**$86,899,565.96**	**$0.00**	**$82,697.47**	**$617,588,201.01**