

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES**

**Fiscal 2025 Year-To-Date, For the Period of July 1, 2024 Through December 31, 2024
Unaudited**

Revenue

Interest Income SELF 2	\$ 0.00	
Interest Income SELF 3	\$ 0.00	
Interest Income SELF 4	\$ 423,886.80	
Interest Income SELF 5	\$ 9,123,091.31	
Interest Income SELF 6	\$ 3,352,745.48	
Interest Income SELF 7	\$ 766,003.82	
		<u>\$13,665,727.41</u>
Interest Income SELF Refi	\$ 197,153.21	
		<u>\$197,153.21</u>
Investment Income	\$ 12,000,431.64	
		<u>\$12,000,431.64</u>
		<u>\$25,863,312.26</u>
Total Revenue		

Expenses

Admin Expense SELF & GRIP	\$ 2,569,367.49	
Loan Servicer Expense	\$ 1,673,890.00	
		<u>\$4,243,257.49</u>
Amortization of bond discount	\$ 64,034.33	
Amortization of bond premium	\$ (399,641.47)	
Bond Administration Expense	\$ 372,757.97	
Bond Interest Expense	\$ 5,921,720.96	
Depreciation Expense	\$ 953.40	
		<u>\$5,959,825.19</u>
Provision for Doubtful Loans	\$ 4,891,657.59	
Defaulted Recoveries SELF	\$ (1,931,590.80)	
		<u>\$2,960,066.79</u>
		<u>\$13,163,149.47</u>
Total Expenses		

Revenue Over (Under) Expenses	<u><u>\$12,700,162.79</u></u>
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