

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2026 Year-To-Date, For the Period Ending March 31, 2026

ASSETS	LCF	2017 TRUST	2018 TRUST	2025 TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$271,024,273.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$271,024,273.04
Interest Income Receivable	\$1,331,659.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,331,659.82
Investments	\$49,868,944.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,868,944.45
	\$322,224,877.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$322,224,877.31
Loans Receivable							
Provision for Doubtful Loans	(\$9,824,288.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,824,288.00)
SELF 4 Loans	\$1,252,938.77	\$3,253,924.18	\$0.00	\$405,231.83	\$0.00	\$0.00	\$4,912,094.78
SELF 5 Loans	\$47,757,778.07	\$63,909,974.04	\$81,291,949.76	\$27,746,955.21	\$0.00	\$0.00	\$220,706,657.08
SELF 6 Loans	\$14,317,955.50	\$0.00	\$56,370,807.01	\$27,438,682.40	\$0.00	\$0.00	\$98,127,444.91
SELF 7 Loans	\$25,935,872.05	\$0.00	\$0.00	\$137,951,047.22	\$0.00	\$0.00	\$163,886,919.27
SELF Refi Loans	\$3,544,796.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,544,796.66
	\$82,985,053.05	\$67,163,898.22	\$137,662,756.77	\$193,541,916.66	\$0.00	\$0.00	\$481,353,624.70
Loan Interest Receivable							
SELF 4 Interest	\$7,413.11	\$10,934.98	\$0.00	\$1,223.92	\$0.00	\$0.00	\$19,572.01
SELF 5 Interest	\$202,089.63	\$210,004.41	\$277,553.43	\$96,262.06	\$0.00	\$0.00	\$785,909.53
SELF 6 Interest	\$1,057,185.10	\$0.00	\$4,022,899.53	\$1,920,603.13	\$0.00	\$0.00	\$7,000,687.76
SELF 7 Interest	\$416,260.11	\$0.00	\$0.00	\$4,769,543.59	\$0.00	\$0.00	\$5,185,803.70
SELF Refi Interest	\$13,180.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,180.20
	\$1,696,128.15	\$220,939.39	\$4,300,452.96	\$6,787,632.70	\$0.00	\$0.00	\$13,005,153.20
Restricted Assets							
Bad Debt Reserve	\$9,824,288.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,824,288.00
Cash	\$0.00	\$117,600,698.93	\$15,809,934.69	\$42,727,920.29	\$0.00	\$0.00	\$176,138,553.91
Funds Owed to LCF for Pledging	\$290,313.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$290,313.22
	\$10,114,601.22	\$117,600,698.93	\$15,809,934.69	\$42,727,920.29	\$0.00	\$0.00	\$186,253,155.13
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	\$34,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,500.00
Deferred Outflow - Pension Costs	\$318,209.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$318,209.49
	\$352,709.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$352,709.49
Depreciable Assets							
Depreciable Assets	\$14,776.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,776.95
	\$14,776.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,776.95
TOTAL ASSETS	\$417,388,146.17	\$184,985,536.54	\$157,773,144.42	\$243,057,469.65	\$0.00	\$0.00	\$1,003,204,296.78
LIABILITIES							
Accounts Payable							
Accounts Payable	\$811,533.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$811,533.80
Bond Interest Payable	\$0.00	\$746,867.41	\$1,642,102.10	\$2,398,436.43	\$0.00	\$0.00	\$4,787,405.94
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$133,984.22	\$0.00	\$0.00	\$0.00	\$290,313.22
	\$811,533.80	\$903,196.41	\$1,776,086.32	\$2,398,436.43	\$0.00	\$0.00	\$5,889,252.96
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$1,448,321.71	\$0.00	\$0.00	\$0.00	\$1,448,321.71
Bonds Payable	\$0.00	\$100,000,000.00	\$101,230,000.00	\$145,600,000.00	\$0.00	\$0.00	\$346,830,000.00
Discount on Bonds	\$0.00	\$0.00	(\$1,466,324.92)	\$0.00	\$0.00	\$0.00	(\$1,466,324.92)
	\$0.00	\$100,000,000.00	\$101,211,996.79	\$145,600,000.00	\$0.00	\$0.00	\$346,811,996.79
Pension Liability							
Deferred Inflow OPEB Contributions	\$17,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,000.00
Deferred Inflow Pension Contributions	\$449,974.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$449,974.62
OPEB Liability	\$189,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$189,000.00
Pension Liability	\$26,371.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,371.99
	\$682,346.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$682,346.61
TOTAL LIABILITIES	\$1,493,880.41	\$100,903,196.41	\$102,988,083.11	\$147,998,436.43	\$0.00	\$0.00	\$353,383,596.36
NET POSITION							
Restricted							
Restricted For Debt Service	\$413,391,563.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$413,391,563.09
Trust Net Assets	\$0.00	\$83,560,296.35	\$58,356,052.90	\$94,512,788.08	\$0.00	\$0.00	\$236,429,137.33
	\$413,391,563.09	\$83,560,296.35	\$58,356,052.90	\$94,512,788.08	\$0.00	\$0.00	\$649,820,700.42
TOTAL NET POSITION	\$413,391,563.09	\$83,560,296.35	\$58,356,052.90	\$94,512,788.08	\$0.00	\$0.00	\$649,820,700.42