

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2024 Year-To-Date, For the Period Ending June 30, 2024

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$274,872,844.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$274,872,844.26
Interest Income Receivable	\$1,967,837.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,967,837.01
	<u>\$276,840,681.27</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$276,840,681.27</u>
Loans Receivable							
Provision for Doubtful Loans	(\$6,754,605.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,754,605.00)
SELF 4 Loans	\$2,395,371.80	\$8,406,603.99	\$0.00	\$0.00	\$0.00	\$1,836,992.89	\$12,638,968.68
SELF 5 Loans	\$56,787,957.67	\$81,366,728.05	\$104,214,430.08	\$0.00	\$0.00	\$48,297,512.31	\$290,666,628.11
SELF 6 Loans	\$45,815,985.97	\$0.00	\$62,466,939.59	\$0.00	\$0.00	\$0.00	\$108,282,925.56
SELF 7 Loans	\$3,626,014.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,626,014.12
SELF Refi Loans	\$6,682,265.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,682,265.15
	<u>\$108,552,989.71</u>	<u>\$89,773,332.04</u>	<u>\$166,681,369.67</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$50,134,505.20</u>	<u>\$415,142,196.62</u>
Loan Interest Receivable							
SELF 4 Interest	\$12,394.45	\$35,316.67	\$0.00	\$0.00	\$0.00	\$8,268.26	\$55,979.38
SELF 5 Interest	\$344,914.44	\$455,902.93	\$516,300.56	\$0.00	\$0.00	\$232,673.36	\$1,549,791.29
SELF 6 Interest	\$1,525,662.22	\$0.00	\$2,602,101.93	\$0.00	\$0.00	\$0.00	\$4,127,764.15
SELF 7 Interest	\$30,649.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,649.29
SELF Refi Interest	\$24,125.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,125.46
	<u>\$1,937,745.86</u>	<u>\$491,219.60</u>	<u>\$3,118,402.49</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$240,941.62</u>	<u>\$5,788,309.57</u>
Restricted Assets							
Bad Debt Reserve	\$6,754,605.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,754,605.00
Cash	\$0.00	\$82,730,566.33	\$11,161,076.88	\$0.00	\$0.00	\$115,865,911.87	\$209,757,555.08
Funds Owed to LCF for Pledging	\$388,586.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$388,586.22
	<u>\$7,143,191.22</u>	<u>\$82,730,566.33</u>	<u>\$11,161,076.88</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$115,865,911.87</u>	<u>\$216,900,746.30</u>
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	\$27,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,000.00
Deferred Outflow - Pension Costs	\$474,904.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$474,904.56
	<u>\$501,904.56</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$501,904.56</u>
Depreciable Assets							
Depreciable Assets	\$18,113.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,113.85
	<u>\$18,113.85</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$18,113.85</u>
TOTAL ASSETS	<u><u>\$394,994,626.47</u></u>	<u><u>\$172,995,117.97</u></u>	<u><u>\$180,960,849.04</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$166,241,358.69</u></u>	<u><u>\$915,191,952.17</u></u>
<i>LIABILITIES</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$630,158.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$630,158.59
Bond Interest Payable	\$0.00	\$210,269.86	\$738,340.84	\$0.00	\$0.00	\$1,475,856.82	\$2,424,467.52
Bonds Payable Current Liab	\$0.00	\$0.00	\$4,240,000.00	\$0.00	\$0.00	\$0.00	\$4,240,000.00
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$133,984.22	\$0.00	\$0.00	\$98,273.00	\$388,586.22
	<u>\$630,158.59</u>	<u>\$366,598.86</u>	<u>\$5,112,325.06</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,574,129.82</u>	<u>\$7,683,212.33</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,574,767.66	\$0.00	\$0.00	\$0.00	\$2,574,767.66
Bonds Payable	\$0.00	\$100,000,000.00	\$106,770,000.00	\$0.00	\$0.00	\$100,000,000.00	\$306,770,000.00
Discount on Bonds	\$0.00	\$0.00	(\$1,690,445.07)	\$0.00	\$0.00	\$0.00	(\$1,690,445.07)
	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$107,654,322.59</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$307,654,322.59</u>
Pension Liability							
Deferred Inflow OPEB Contributions	\$23,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,250.00
Deferred Inflow Pension Contributions	\$197,603.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$197,603.39
OPEB Liability	\$142,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$142,250.00
Pension Liability	\$546,897.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$546,897.03
	<u>\$910,000.42</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$910,000.42</u>
TOTAL LIABILITIES	<u><u>\$1,540,159.01</u></u>	<u><u>\$100,366,598.86</u></u>	<u><u>\$112,766,647.65</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$101,574,129.82</u></u>	<u><u>\$316,247,535.34</u></u>
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$393,454,467.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$393,454,467.46
Trust Net Assets	\$0.00	\$72,628,519.11	\$68,194,201.39	\$0.00	\$0.00	\$64,667,228.87	\$205,489,949.37
	<u>\$393,454,467.46</u>	<u>\$72,628,519.11</u>	<u>\$68,194,201.39</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$64,667,228.87</u>	<u>\$598,944,416.83</u>
TOTAL NET POSITION	<u><u>\$393,454,467.46</u></u>	<u><u>\$72,628,519.11</u></u>	<u><u>\$68,194,201.39</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$64,667,228.87</u></u>	<u><u>\$598,944,416.83</u></u>