

MINNESOTA OFFICE OF HIGHER EDUCATION  
LOAN CAPITAL FUND  
STATEMENT OF FINANCIAL POSITION  
Fiscal 2024 Year-To-Date, For the Period Ending March 31, 2024

<i><b>ASSETS</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$270,982,365.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$270,982,365.75
Interest Income Receivable	\$1,924,465.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924,465.46
	<u>\$272,906,831.21</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$272,906,831.21</u>
Loans Receivable							
Provision for Doubtful Loans	(\$6,907,999.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,907,999.00)
SELF 2 Loans	(\$285.74)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$285.74)
SELF 3 Loans	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,077.27	\$4,077.27
SELF 4 Loans	\$2,605,917.63	\$9,807,964.85	\$0.00	\$0.00	\$0.00	\$2,125,611.90	\$14,539,494.38
SELF 5 Loans	\$59,004,537.49	\$84,332,316.19	\$107,472,591.87	\$0.00	\$0.00	\$50,976,031.79	\$301,785,477.34
SELF 6 Loans	\$46,061,062.53	\$0.00	\$62,824,124.65	\$0.00	\$0.00	\$0.00	\$108,885,187.18
SELF 7 Loans	\$1,032,063.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,032,063.17
SELF Refi Loans	\$7,238,083.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,238,083.88
	<u>\$109,033,379.96</u>	<u>\$94,140,281.04</u>	<u>\$170,296,716.52</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$53,105,720.96</u>	<u>\$426,576,098.48</u>
Loan Interest Receivable							
SELF 3 Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$42.27	\$42.27
SELF 4 Interest	\$11,376.12	\$39,278.51	\$0.00	\$0.00	\$0.00	\$8,454.87	\$59,109.50
SELF 5 Interest	\$293,217.27	\$392,501.22	\$441,869.85	\$0.00	\$0.00	\$222,206.59	\$1,349,794.93
SELF 6 Interest	\$1,118,642.43	\$0.00	\$2,218,825.65	\$0.00	\$0.00	\$0.00	\$3,337,468.08
SELF 7 Interest	\$3,656.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,656.59
SELF Refi Interest	\$26,230.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,230.82
	<u>\$1,453,123.23</u>	<u>\$431,779.73</u>	<u>\$2,660,695.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$230,703.73</u>	<u>\$4,776,302.19</u>
Restricted Assets							
Bad Debt Reserve	\$6,907,999.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,907,999.00
Cash	\$0.00	\$77,519,668.85	\$7,794,881.08	\$0.00	\$0.00	\$110,425,610.85	\$195,740,160.78
Funds Owed to LCF for Pledging	\$409,562.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$409,562.38
	<u>\$7,317,561.38</u>	<u>\$77,519,668.85</u>	<u>\$7,794,881.08</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$110,425,610.85</u>	<u>\$203,057,722.16</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	\$18,590.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,590.55
	<u>\$18,590.55</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$18,590.55</u>
TOTAL ASSETS	<u>\$391,231,390.89</u>	<u>\$172,091,729.62</u>	<u>\$180,752,293.10</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$163,762,035.54</u>	<u>\$907,837,449.15</u>
<i><b>LIABILITIES</b></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	\$840,969.86	\$1,857,477.10	\$0.00	\$0.00	\$62,222.22	\$2,760,669.18
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$154,960.38	\$0.00	\$0.00	\$98,273.00	\$409,562.38
	<u>\$630,158.59</u>	<u>\$997,298.86</u>	<u>\$2,012,437.48</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$160,495.22</u>	<u>\$3,800,390.15</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,774,588.43	\$0.00	\$0.00	\$0.00	\$2,774,588.43
Bonds Payable	\$0.00	\$100,000,000.00	\$111,010,000.00	\$0.00	\$0.00	\$100,000,000.00	\$311,010,000.00
Discount on Bonds	\$0.00	\$0.00	(\$1,722,462.27)	\$0.00	\$0.00	\$0.00	(\$1,722,462.27)
	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$112,062,126.16</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$312,062,126.16</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>\$1,540,159.01</u>	<u>\$100,997,298.86</u>	<u>\$114,074,563.64</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100,160,495.22</u>	<u>\$316,772,516.73</u>
<i><b>NET POSITION</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$389,691,231.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$389,691,231.88
Trust Net Assets	\$0.00	\$71,094,430.76	\$66,677,729.46	\$0.00	\$0.00	\$63,601,540.32	\$201,373,700.54
	<u>\$389,691,231.88</u>	<u>\$71,094,430.76</u>	<u>\$66,677,729.46</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$63,601,540.32</u>	<u>\$591,064,932.42</u>
TOTAL NET POSITION	<u>\$389,691,231.88</u>	<u>\$71,094,430.76</u>	<u>\$66,677,729.46</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$63,601,540.32</u>	<u>\$591,064,932.42</u>