

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2025 Year-To-Date, For the Period Ending September 30, 2024

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$262,951,914.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$262,951,914.52
Interest Income Receivable	\$997,521.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$997,521.07
	<u>\$263,949,435.59</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$263,949,435.59</u>
Loans Receivable							
Provision for Doubtful Loans	(\$6,720,058.35)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,720,058.35)
SELF 4 Loans	\$2,167,606.96	\$7,434,771.26	\$0.00	\$0.00	\$0.00	\$1,605,585.32	\$11,207,963.54
SELF 5 Loans	\$55,166,254.82	\$78,739,125.94	\$100,630,982.59	\$0.00	\$0.00	\$45,730,747.84	\$280,267,111.19
SELF 6 Loans	\$45,061,889.01	\$0.00	\$61,433,668.01	\$0.00	\$0.00	\$0.00	\$106,495,557.02
SELF 7 Loans	\$28,708,355.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,708,355.72
SELF Refi Loans	\$6,261,769.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,261,769.35
	<u>\$130,645,817.51</u>	<u>\$86,173,897.20</u>	<u>\$162,064,650.60</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$47,336,333.16</u>	<u>\$426,220,698.47</u>
Loan Interest Receivable							
SELF 4 Interest	\$10,627.05	\$28,830.19	\$0.00	\$0.00	\$0.00	\$6,479.58	\$45,936.82
SELF 5 Interest	\$235,946.26	\$274,854.44	\$334,368.33	\$0.00	\$0.00	\$197,973.10	\$1,043,142.13
SELF 6 Interest	\$1,912,292.57	\$0.00	\$2,985,452.99	\$0.00	\$0.00	\$0.00	\$4,897,745.56
SELF 7 Interest	\$153,461.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$153,461.17
SELF Refi Interest	\$23,641.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,641.59
	<u>\$2,335,968.64</u>	<u>\$303,684.63</u>	<u>\$3,319,821.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$204,452.68</u>	<u>\$6,163,927.27</u>
Restricted Assets							
Bad Debt Reserve	\$6,720,058.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,720,058.35
Cash	\$0.00	\$88,875,132.77	\$11,139,304.84	\$0.00	\$0.00	\$121,187,247.94	\$221,201,685.55
Funds Owed to LCF for Pledging	\$388,586.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$388,586.22
	<u>\$7,108,644.57</u>	<u>\$88,875,132.77</u>	<u>\$11,139,304.84</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$121,187,247.94</u>	<u>\$228,310,330.12</u>
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
	<u>\$410,851.26</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$410,851.26</u>
Depreciable Assets							
Depreciable Assets	\$17,637.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,637.15
	<u>\$17,637.15</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$17,637.15</u>
TOTAL ASSETS	<u><u>\$404,468,354.72</u></u>	<u><u>\$175,352,714.60</u></u>	<u><u>\$176,523,776.76</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$168,728,033.78</u></u>	<u><u>\$925,072,879.86</u></u>
<i>LIABILITIES</i>	LCF	2017 TRUST	2018 TRUST	2011A 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	\$833,035.61	\$1,845,852.10	\$0.00	\$0.00	\$2,899,367.93	\$5,578,255.64
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>\$1,125,980.48</u>	<u>\$989,364.61</u>	<u>\$6,219,836.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,997,640.93</u>	<u>\$11,332,822.34</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,374,946.93	\$0.00	\$0.00	\$0.00	\$2,374,946.93
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	(\$1,658,427.90)	\$0.00	\$0.00	\$0.00	(\$1,658,427.90)
	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$107,486,519.03</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$307,486,519.03</u>
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
	<u>\$819,433.42</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$819,433.42</u>
TOTAL LIABILITIES	<u><u>\$1,945,413.90</u></u>	<u><u>\$100,989,364.61</u></u>	<u><u>\$113,706,355.35</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$102,997,640.93</u></u>	<u><u>\$319,638,774.79</u></u>
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$402,522,940.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$402,522,940.82
Trust Net Assets	\$0.00	\$74,363,349.99	\$62,817,421.41	\$0.00	\$0.00	\$65,730,392.85	\$202,911,164.25
	<u>\$402,522,940.82</u>	<u>\$74,363,349.99</u>	<u>\$62,817,421.41</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$65,730,392.85</u>	<u>\$605,434,105.07</u>
TOTAL NET POSITION	<u><u>\$402,522,940.82</u></u>	<u><u>\$74,363,349.99</u></u>	<u><u>\$62,817,421.41</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$65,730,392.85</u></u>	<u><u>\$605,434,105.07</u></u>