

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES
For Quarter Ended December 31, 2023
Unaudited**

Revenue

Interest Income SELF II	\$ 0.00	
Interest Income SELF III	\$ 155.85	
Interest Income SELF IV	\$ 357,392.04	
Interest Income SELF V	\$ 5,333,768.42	
Interest Income SELF VI	\$ 1,340,110.76	
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		\$7,031,427.07
Interest Income SELF Refi	\$ 124,932.43	
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		\$124,932.43
Investment Income	\$ 5,936,659.08	
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		\$5,936,659.08
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Total Revenue		\$13,093,018.58

Expenses

Admin Expense SELF & GRIP	\$ 1,039,573.49	
Loan Servicer Expense	\$ 407,888.08	
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		\$1,447,461.57
Amortization of bond discount	\$ 32,017.16	
Amortization of bond premium	\$(199,820.74)	
Bond Administration Expense	\$ 160,534.52	
Bond Interest Expense	\$ 2,929,431.39	
Depreciation Expense	\$ 476.70	
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		\$2,922,639.03
Provision for Doubtful Loans	\$ 306,593.55	
Defaulted Recoveries SELF	\$(932,954.83)	
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		(\$626,361.28)
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Total Expenses		\$3,743,739.32

Revenue Over (Under) Expenses		<hr/> \$9,349,279.26 <hr/>
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