

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES**

**Fiscal 2024 Year-To-Date, For the Period of July 1, 2023 Through June 30, 2024
Unaudited**

Revenue

| | | |
|---------------------------|------------------|-----------------|
| Interest Income SELF 2 | \$ 0.00 | |
| Interest Income SELF 3 | \$ (3,383.31) | |
| Interest Income SELF 4 | \$ 1,266,701.13 | |
| Interest Income SELF 5 | \$ 20,145,009.37 | |
| Interest Income SELF 6 | \$ 5,757,730.72 | |
| Interest Income SELF 7 | \$ 44,135.69 | |
| | | \$27,210,193.60 |
| Interest Income SELF Refi | \$ 479,573.28 | |
| | | \$479,573.28 |
| Investment Income | \$ 23,388,777.35 | |
| | | \$23,388,777.35 |
| Total Revenue | | \$51,078,544.23 |

Expenses

| | | |
|-------------------------------|-------------------|------------------|
| Admin Expense SELF & GRIP | \$ 6,423,386.00 | |
| Loan Servicer Expense | \$ 1,904,823.37 | |
| | | \$8,328,209.37 |
| Amortization of bond discount | \$ 128,068.68 | |
| Amortization of bond premium | \$ (799,282.98) | |
| Bond Administration Expense | \$ 734,029.67 | |
| Bond Interest Expense | \$ 11,734,613.47 | |
| Depreciation Expense | \$ 1,906.80 | |
| | | \$11,799,335.64 |
| Provision for Doubtful Loans | \$ 1,922,148.50 | |
| Defaulted Recoveries GRIP | \$ (3,000.00) | |
| Defaulted Recoveries SELF | \$ (4,668,946.44) | |
| | | (\$2,749,797.94) |
| Total Expenses | | \$17,377,747.07 |

| | |
|-------------------------------|-----------------|
| Revenue Over (Under) Expenses | \$33,700,797.16 |
|-------------------------------|-----------------|