

**MINNESOTA OFFICE OF HIGHER EDUCATION  
LOAN CAPITAL FUND  
STATEMENT OF REVENUE & EXPENSES  
For Quarter Ended March 31, 2024  
Unaudited**

***Revenue***

Interest Income SELF 2	\$	0.00	
Interest Income SELF 3	\$	81.69	
Interest Income SELF 4	\$	305,122.79	
Interest Income SELF 5	\$	4,961,456.95	
Interest Income SELF 6	\$	1,680,746.46	
Interest Income SELF 7	\$	3,977.03	
			\$6,951,384.92
Interest Income SELF Refi	\$	117,151.69	
			\$117,151.69
Investment Income	\$	5,886,084.38	
			\$5,886,084.38
<b>Total Revenue</b>			<b>\$12,954,620.99</b>

***Expenses***

Admin Expense SELF & GRIP	\$	1,995,821.95	
Loan Servicer Expense	\$	374,247.20	
			\$2,370,069.15
Amortization of bond discount	\$	32,017.15	
Amortization of bond premium	\$	(199,820.74)	
Bond Administration Expense	\$	156,631.28	
Bond Interest Expense	\$	2,744,318.39	
Depreciation Expense	\$	476.70	
			\$2,733,622.78
Provision for Doubtful Loans	\$	695,271.74	
Defaulted Recoveries SELF	\$	(1,093,190.92)	
			(\$397,919.18)
<b>Total Expenses</b>			<b>\$4,705,772.75</b>

<b>Revenue Over (Under) Expenses</b>		<b>\$8,248,848.24</b>
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