

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

**Fiscal 2025 Year-To-Date, For the Period of July 1, 2024 Through September 30, 2024
Unaudited**

Revenue

Interest Income SELF 2	\$	0.00	
Interest Income SELF 3	\$	0.00	
Interest Income SELF 4	\$	225,525.80	
Interest Income SELF 5	\$	4,738,763.97	
Interest Income SELF 6	\$	1,651,812.62	
Interest Income SELF 7	\$	173,226.09	
			<u>\$6,789,328.48</u>
Interest Income SELF Refi	\$	102,337.58	
			<u>\$102,337.58</u>
Investment Income	\$	5,326,417.95	
			<u>\$5,326,417.95</u>
			<u>\$12,218,084.01</u>
Total Revenue			

Expenses

Admin Expense SELF & GRIP	\$	1,027,996.85	
Loan Servicer Expense	\$	937,823.72	
			<u>\$1,965,820.57</u>
Amortization of bond discount	\$	32,017.17	
Amortization of bond premium	\$	(199,820.73)	
Bond Administration Expense	\$	216,015.81	
Bond Interest Expense	\$	3,153,788.12	
Depreciation Expense	\$	476.70	
			<u>\$3,202,477.07</u>
Provision for Doubtful Loans	\$	1,142,565.63	
Defaulted Recoveries SELF	\$	(1,078,775.69)	
			<u>\$63,789.94</u>
			<u>\$5,232,087.58</u>
Total Expenses			

Revenue Over (Under) Expenses	<u><u>\$6,985,996.43</u></u>
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