

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2020 Year-To-Date, For the Period Ending December 31, 2019

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$162,369,797.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$162,369,797.64
Interest Income Receivable	\$598,840.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$598,840.12
Investments	\$74,634,717.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$74,634,717.50
	<u>\$237,603,355.26</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$237,603,355.26</u>
Loans Receivable							
Provision for Doubtful Loans	(\$7,855,406.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,855,406.00)
SELF III Loans	\$79,249.43	\$143,060.56	\$0.00	\$0.00	\$0.00	\$373,651.45	\$595,961.44
SELF IV Loans	\$10,542,037.72	\$58,702,045.25	\$0.00	\$0.00	\$0.00	\$15,086,854.42	\$84,330,937.39
SELF Refi Loans	\$18,933,068.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,933,068.06
SELF V Loans	\$100,317,568.29	\$80,571,623.63	\$65,412,254.85	\$0.00	\$0.00	\$141,435,189.98	\$387,736,636.75
	<u>\$122,016,517.50</u>	<u>\$139,416,729.44</u>	<u>\$65,412,254.85</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$156,895,695.85</u>	<u>\$483,741,197.64</u>
Loan Interest Receivable							
SELF III Interest	\$472.57	\$265.74	\$0.00	\$0.00	\$0.00	\$885.43	\$1,623.74
SELF IV Interest	\$29,409.77	\$119,876.21	\$0.00	\$0.00	\$0.00	\$32,366.17	\$181,652.15
SELF Refi Interest	\$53,754.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$53,754.75
SELF V Interest	\$647,132.92	\$332,998.41	\$425,034.39	\$0.00	\$0.00	\$489,292.93	\$1,894,458.65
	<u>\$730,770.01</u>	<u>\$453,140.36</u>	<u>\$425,034.39</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$522,544.53</u>	<u>\$2,131,489.29</u>
Restricted Assets							
Bad Debt Reserve	\$7,855,406.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,855,406.00
Cash	\$0.00	\$108,063,513.88	\$7,927,346.01	\$0.00	\$0.00	\$188,163,795.70	\$304,154,655.59
Funds Owed to LCF for Pledging	\$291,935.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$291,935.00
	<u>\$8,147,341.00</u>	<u>\$108,063,513.88</u>	<u>\$7,927,346.01</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$188,163,795.70</u>	<u>\$312,301,996.59</u>
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	\$5,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,750.00
Deferred Outflow - Pension Costs	\$1,024,731.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,024,731.00
	<u>\$1,030,481.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,030,481.00</u>
Depreciable Assets							
Depreciable Assets	\$26,694.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,694.45
	<u>\$26,694.45</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$26,694.45</u>
TOTAL ASSETS	<u><u>\$369,555,159.22</u></u>	<u><u>\$247,933,383.68</u></u>	<u><u>\$73,764,635.25</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$345,582,036.08</u></u>	<u><u>\$1,036,835,214.23</u></u>
<i>LIABILITIES</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$636,755.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$636,755.00
Bond Interest Payable	\$0.00	\$377,106.73	\$380,750.00	\$0.00	\$0.00	\$994,327.63	\$1,752,184.36
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$37,333.00	\$0.00	\$0.00	\$98,273.00	\$291,935.00
	<u>\$636,755.00</u>	<u>\$533,435.73</u>	<u>\$418,083.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,092,600.63</u>	<u>\$2,680,874.36</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$859,232.29	\$0.00	\$0.00	\$0.00	\$859,232.29
Bonds Payable	\$0.00	\$185,000,000.00	\$54,535,000.00	\$0.00	\$0.00	\$261,400,000.00	\$500,935,000.00
Discount on Bonds	\$0.00	\$0.00	(\$546,731.57)	\$0.00	\$0.00	\$0.00	(\$546,731.57)
	<u>\$0.00</u>	<u>\$185,000,000.00</u>	<u>\$54,847,500.72</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$261,400,000.00</u>	<u>\$501,247,500.72</u>
Pension Liability							
Deferred Inflow OPEB Contributions	\$11,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,250.00
Deferred Inflow Pension Contributions	\$1,940,752.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,940,752.00
OPEB Liability	\$100,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,750.00
Pension Liability	\$110,858.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110,858.00
	<u>\$2,163,610.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,163,610.00</u>
TOTAL LIABILITIES	<u><u>\$2,800,365.00</u></u>	<u><u>\$185,533,435.73</u></u>	<u><u>\$55,265,583.72</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$262,492,600.63</u></u>	<u><u>\$506,091,985.08</u></u>
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$366,754,794.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$366,754,794.22
Trust Net Assets	\$0.00	\$62,399,947.95	\$18,499,051.53	\$0.00	\$0.00	\$83,089,435.45	\$163,988,434.93
	<u>\$366,754,794.22</u>	<u>\$62,399,947.95</u>	<u>\$18,499,051.53</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$83,089,435.45</u>	<u>\$530,743,229.15</u>
TOTAL NET POSITION	<u><u>\$366,754,794.22</u></u>	<u><u>\$62,399,947.95</u></u>	<u><u>\$18,499,051.53</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$83,089,435.45</u></u>	<u><u>\$530,743,229.15</u></u>