

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

<i><b>ASSETS</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$204,717,776.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$204,717,776.96
Interest Income Receivable	\$386,345.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$386,345.65
Investments	\$44,969,836.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,969,836.35
	<u>\$250,073,958.96</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$250,073,958.96</u>
Loans Receivable							
Provision for Doubtful Loans	(\$7,951,308.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,951,308.00)
SELF III Loans	\$63,110.00	\$75,538.86	\$0.00	\$0.00	\$0.00	\$227,534.13	\$366,182.99
SELF IV Loans	\$9,792,309.51	\$53,496,250.03	\$0.00	\$0.00	\$0.00	\$13,430,145.51	\$76,718,705.05
SELF Refi Loans	\$17,313,305.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,313,305.33
SELF V Loans	\$75,453,742.90	\$77,112,319.88	\$113,805,694.22	\$0.00	\$0.00	\$136,032,833.34	\$402,404,590.34
	<u>\$94,671,159.74</u>	<u>\$130,684,108.77</u>	<u>\$113,805,694.22</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$149,690,512.98</u>	<u>\$488,851,475.71</u>
Loan Interest Receivable							
SELF III Interest	\$111.06	\$148.51	\$0.00	\$0.00	\$0.00	\$516.67	\$776.24
SELF IV Interest	\$22,824.82	\$99,334.08	\$0.00	\$0.00	\$0.00	\$26,377.18	\$148,536.08
SELF Refi Interest	\$48,030.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$48,030.17
SELF V Interest	\$416,019.93	\$289,595.18	\$756,047.69	\$0.00	\$0.00	\$425,314.21	\$1,886,977.01
	<u>\$486,985.98</u>	<u>\$389,077.77</u>	<u>\$756,047.69</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$452,208.06</u>	<u>\$2,084,319.50</u>
Restricted Assets							
Bad Debt Reserve	\$7,951,308.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,951,308.00
Cash	\$0.00	\$118,580,829.52	\$36,407,978.26	\$0.00	\$0.00	\$197,782,239.69	\$352,771,047.47
Funds Owed to LCF for Pledging	\$301,935.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$301,935.00
	<u>\$8,253,243.00</u>	<u>\$118,580,829.52</u>	<u>\$36,407,978.26</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$197,782,239.69</u>	<u>\$361,024,290.47</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	\$26,217.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,217.75
	<u>\$26,217.75</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$26,217.75</u>
TOTAL ASSETS	<u><u>\$354,542,046.43</u></u>	<u><u>\$249,654,016.06</u></u>	<u><u>\$150,969,720.17</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$347,924,960.73</u></u>	<u><u>\$1,103,090,743.39</u></u>
<i><b>LIABILITIES</b></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	\$1,030,155.27	\$986,833.39	\$0.00	\$0.00	\$2,443,165.50	\$4,460,154.16
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$47,333.00	\$0.00	\$0.00	\$98,273.00	\$301,935.00
	<u>\$636,755.00</u>	<u>\$1,186,484.27</u>	<u>\$1,034,166.39</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,541,438.50</u>	<u>\$5,398,844.16</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$3,125,495.75	\$0.00	\$0.00	\$0.00	\$3,125,495.75
Bonds Payable	\$0.00	\$185,000,000.00	\$112,225,000.00	\$0.00	\$0.00	\$261,400,000.00	\$558,625,000.00
Discount on Bonds	\$0.00	\$0.00	(\$539,102.77)	\$0.00	\$0.00	\$0.00	(\$539,102.77)
	<u>\$0.00</u>	<u>\$185,000,000.00</u>	<u>\$114,811,392.98</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$261,400,000.00</u>	<u>\$561,211,392.98</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>\$186,186,484.27</u></u>	<u><u>\$115,845,559.37</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$263,941,438.50</u></u>	<u><u>\$568,773,847.14</u></u>
<i><b>NET POSITION</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$351,741,681.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$351,741,681.43
Trust Net Assets	\$0.00	\$63,467,531.79	\$35,124,160.80	\$0.00	\$0.00	\$83,983,522.23	\$182,575,214.82
	<u>\$351,741,681.43</u>	<u>\$63,467,531.79</u>	<u>\$35,124,160.80</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$83,983,522.23</u>	<u>\$534,316,896.25</u>
TOTAL NET POSITION	<u><u>\$351,741,681.43</u></u>	<u><u>\$63,467,531.79</u></u>	<u><u>\$35,124,160.80</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$83,983,522.23</u></u>	<u><u>\$534,316,896.25</u></u>