

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND**

STATEMENT OF REVENUE & EXPENSES

Fiscal 2021 Year-To-Date, For the Period of July 1, 2020 Through September 30, 2020

Unaudited

Revenue

Interest Income SELF II	\$ 0.00	
Interest Income SELF III	\$(33.36)	
Interest Income SELF IV	\$(103.23)	
Interest Income SELF V	<u>\$(82,513.10)</u>	
		(\$82,649.69)
Interest Income SELF Refi	<u>\$ 215.09</u>	
		\$215.09
Investment Income	<u>\$ 307,450.15</u>	
		\$307,450.15
		<u>\$225,015.55</u>
Total Revenue		

Expenses

Admin Expense SELF & GRIP	\$ 723,219.99	
Loan Servicer Expense	<u>\$ 433,170.05</u>	
		\$1,156,390.04
Amortization of bond discount	\$ 7,628.82	
Amortization of bond premium	\$(134,069.07)	
Bond Administration Expense	\$ 88,686.00	
Bond Interest Expense	\$ 2,195,787.71	
Depreciation Expense	<u>\$ 476.70</u>	
		\$2,158,510.16
Provision for Doubtful Loans	\$ 347,357.87	
Defaulted Recoveries GRIP	\$(2,253.64)	
Defaulted Recoveries SELF	<u>\$(1,070,332.40)</u>	
		(\$725,228.17)
		<u>\$2,589,672.03</u>
Total Expenses		

Revenue Over (Under) Expenses	<u><u>(\$2,364,656.48)</u></u>
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