

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2020 Year-To-Date, For the Period Ending June 30, 2020

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$205,231,395.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$205,231,395.93
Interest Income Receivable	\$135,965.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$135,965.09
Investments	\$44,978,064.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$44,978,064.80
	\$250,345,425.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,345,425.82
Loans Receivable							
Provision for Doubtful Loans	(\$7,636,280.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,636,280.00)
SELF III Loans	\$46,988.38	\$35,402.99	\$0.00	\$0.00	\$0.00	\$126,808.70	\$209,200.07
SELF IV Loans	\$9,076,507.01	\$48,552,619.71	\$0.00	\$0.00	\$0.00	\$11,993,178.23	\$69,622,304.95
SELF Refi Loans	\$16,840,423.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,840,423.11
SELF V Loans	\$72,694,554.20	\$73,711,202.79	\$114,209,349.15	\$0.00	\$0.00	\$129,901,147.69	\$390,516,253.83
	\$91,022,192.70	\$122,299,225.49	\$114,209,349.15	\$0.00	\$0.00	\$142,021,134.62	\$469,551,901.96
Loan Interest Receivable							
SELF III Interest	\$0.74	\$0.84	\$0.00	\$0.00	\$0.00	\$21.91	\$23.49
SELF IV Interest	\$389.09	\$269.13	\$0.00	\$0.00	\$0.00	\$152.27	\$810.49
SELF Refi Interest	\$304.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$304.50
SELF V Interest	\$16,726.08	\$6,448.90	\$29,899.95	\$0.00	\$0.00	\$8,010.96	\$61,085.89
	\$17,420.41	\$6,718.87	\$29,899.95	\$0.00	\$0.00	\$8,185.14	\$62,224.37
Restricted Assets							
Bad Debt Reserve	\$7,636,280.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,636,280.00
Cash	\$0.00	\$125,615,031.73	\$39,120,665.25	\$0.00	\$0.00	\$143,056,422.05	\$307,792,119.03
Funds Owed to LCF for Pledging	\$347,099.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$347,099.00
	\$7,983,379.00	\$125,615,031.73	\$39,120,665.25	\$0.00	\$0.00	\$143,056,422.05	\$315,775,498.03
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
	\$1,030,481.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,030,481.00
Depreciable Assets							
Depreciable Assets	\$25,741.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,741.05
	\$25,741.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,741.05
TOTAL ASSETS	\$350,424,639.98	\$247,920,976.09	\$153,359,914.35	\$0.00	\$0.00	\$285,085,741.81	\$1,036,791,272.23
<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	\$219,879.07	\$865,173.40	\$0.00	\$0.00	\$519,211.65	\$1,604,264.12
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$92,497.00	\$0.00	\$0.00	\$98,273.00	\$347,099.00
	\$636,755.00	\$376,208.07	\$957,670.40	\$0.00	\$0.00	\$617,484.65	\$2,588,118.12
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,991,426.70	\$0.00	\$0.00	\$0.00	\$2,991,426.70
Bonds Payable	\$0.00	\$185,000,000.00	\$112,225,000.00	\$0.00	\$0.00	\$201,400,000.00	\$498,625,000.00
Discount on Bonds	\$0.00	\$0.00	(\$531,473.95)	\$0.00	\$0.00	\$0.00	(\$531,473.95)
	\$0.00	\$185,000,000.00	\$114,684,952.75	\$0.00	\$0.00	\$201,400,000.00	\$501,084,952.75
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
	\$2,163,610.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,163,610.00
TOTAL LIABILITIES	\$2,800,365.00	\$185,376,208.07	\$115,642,623.15	\$0.00	\$0.00	\$202,017,484.65	\$505,836,680.87
<i>NET POSITION</i>							
	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$347,624,274.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$347,624,274.98
Trust Net Assets	\$0.00	\$62,544,768.02	\$37,717,291.20	\$0.00	\$0.00	\$83,068,257.16	\$183,330,316.38
	\$347,624,274.98	\$62,544,768.02	\$37,717,291.20	\$0.00	\$0.00	\$83,068,257.16	\$530,954,591.36
TOTAL NET POSITION	\$347,624,274.98	\$62,544,768.02	\$37,717,291.20	\$0.00	\$0.00	\$83,068,257.16	\$530,954,591.36