

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2021 Year-To-Date, For the Period Ending September 30, 2020

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$213,539,958.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$213,539,958.02
Interest Income Receivable	\$88,877.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,877.40
Investments	\$19,998,577.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,998,577.80
	\$233,627,413.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$233,627,413.22
Loans Receivable							
Provision for Doubtful Loans	(\$7,617,649.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,617,649.00)
SELF III Loans	\$41,346.09	\$17,427.76	\$0.00	\$0.00	\$0.00	\$70,008.93	\$128,782.78
SELF IV Loans	\$8,463,984.95	\$43,985,701.98	\$0.00	\$0.00	\$0.00	\$10,749,037.48	\$63,198,724.41
SELF Refi Loans	\$16,094,099.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,094,099.71
SELF V Loans	\$90,689,783.88	\$70,722,784.20	\$111,603,945.48	\$0.00	\$0.00	\$124,425,355.17	\$397,441,868.73
	\$107,671,565.63	\$114,725,913.94	\$111,603,945.48	\$0.00	\$0.00	\$135,244,401.58	\$469,245,826.63
Loan Interest Receivable							
SELF III Interest	\$0.74	\$0.84	\$0.00	\$0.00	\$0.00	\$0.48	\$2.06
SELF IV Interest	\$226.60	\$90.70	\$0.00	\$0.00	\$0.00	\$65.23	\$382.53
SELF Refi Interest	\$338.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$338.31
SELF V Interest	\$14,409.67	\$3,079.04	\$9,935.62	\$0.00	\$0.00	\$2,820.61	\$30,244.94
	\$14,975.32	\$3,170.58	\$9,935.62	\$0.00	\$0.00	\$2,886.32	\$30,967.84
Restricted Assets							
Bad Debt Reserve	\$7,617,649.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,617,649.00
Cash	\$0.00	\$132,979,368.00	\$41,569,275.54	\$0.00	\$0.00	\$149,837,386.85	\$324,386,030.39
Funds Owed to LCF for Pledging	\$356,349.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$356,349.00
	\$7,973,998.00	\$132,979,368.00	\$41,569,275.54	\$0.00	\$0.00	\$149,837,386.85	\$332,360,028.39
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	\$489,140.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$489,140.00
	\$494,890.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$494,890.00
Depreciable Assets							
Depreciable Assets	\$25,264.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,264.35
	\$25,264.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,264.35
TOTAL ASSETS	\$349,808,106.52	\$247,708,452.52	\$153,183,156.64	\$0.00	\$0.00	\$285,084,674.75	\$1,035,784,390.43
<i>LIABILITIES</i>							
	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$534,862.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$534,862.99
Bond Interest Payable	\$0.00	\$705,624.98	\$1,885,763.41	\$0.00	\$0.00	\$1,023,431.66	\$3,614,820.05
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$101,747.00	\$0.00	\$0.00	\$98,273.00	\$356,349.00
	\$534,862.99	\$861,953.98	\$1,987,510.41	\$0.00	\$0.00	\$1,121,704.66	\$4,506,032.04
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,857,357.63	\$0.00	\$0.00	\$0.00	\$2,857,357.63
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	(\$523,845.13)	\$0.00	\$0.00	\$0.00	(\$523,845.13)
	\$0.00	\$185,000,000.00	\$114,558,512.50	\$0.00	\$0.00	\$201,400,000.00	\$500,958,512.50
Pension Liability							
Deferred Inflow OPEB Contributions	\$10,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,750.00
Deferred Inflow Pension Contributions	\$1,465,356.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,465,356.00
OPEB Liability	\$98,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98,750.00
Pension Liability	\$139,414.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$139,414.00
	\$1,714,270.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,714,270.00
TOTAL LIABILITIES	\$2,249,132.99	\$185,861,953.98	\$116,546,022.91	\$0.00	\$0.00	\$202,521,704.66	\$507,178,814.54
<i>NET POSITION</i>							
	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$347,558,973.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$347,558,973.53
Trust Net Assets	\$0.00	\$61,846,498.54	\$36,637,133.73	\$0.00	\$0.00	\$82,562,970.09	\$181,046,602.36
	\$347,558,973.53	\$61,846,498.54	\$36,637,133.73	\$0.00	\$0.00	\$82,562,970.09	\$528,605,575.89
TOTAL NET POSITION	\$347,558,973.53	\$61,846,498.54	\$36,637,133.73	\$0.00	\$0.00	\$82,562,970.09	\$528,605,575.89