

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES
For Quarter Ended June 30, 2021
Unaudited**

Revenue

Interest Income SELF II	\$ 0.00	
Interest Income SELF III	\$ 273.27	
Interest Income SELF IV	\$ 270,277.62	
Interest Income SELF V	\$ 4,269,960.24	
	<hr/>	\$4,540,511.13
Interest Income SELF Refi	\$ 163,906.70	
	<hr/>	\$163,906.70
Investment Income	\$ 176,567.79	
	<hr/>	\$176,567.79
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Total Revenue		\$4,880,985.62

Expenses

Admin Expense SELF & GRIP	\$ 618,247.14	
Loan Servicer Expense	\$ 382,323.62	
	<hr/>	\$1,000,570.76
Amortization of bond discount	\$ 7,628.82	
Amortization of bond premium	\$(134,069.05)	
Bond Administration Expense	\$ 147,458.70	
Bond Interest Expense	\$ 1,986,374.08	
Depreciation Expense	\$ 476.70	
	<hr/>	\$2,007,869.25
Provision for Doubtful Loans	\$ 872,285.30	
Defaulted Recoveries GRIP	\$(4,476.00)	
Defaulted Recoveries SELF	\$(1,263,601.98)	
	<hr/>	(\$395,792.68)
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Total Expenses		\$2,612,647.33

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Revenue Over (Under) Expenses	\$2,268,338.29
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