

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2022 Year-To-Date, For the Period Ending December 31, 2021

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$214,014,769.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$214,014,769.64
Interest Income Receivable	\$46,318.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,318.60
	<u>\$214,061,088.24</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$214,061,088.24</u>
Loans Receivable							
Provision for Doubtful Loans	(\$7,031,742.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,031,742.00)
SELF III Loans	\$18,291.30	\$3,551.57	\$0.00	\$0.00	\$0.00	\$10,230.95	\$32,073.82
SELF IV Loans	\$5,840,283.60	\$26,908,742.43	\$0.00	\$0.00	\$0.00	\$6,217,208.01	\$38,966,234.04
SELF Refi Loans	\$12,027,737.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,027,737.50
SELF V Loans	\$120,193,517.99	\$54,413,651.22	\$116,047,877.98	\$0.00	\$0.00	\$98,581,728.31	\$389,236,775.50
	<u>\$131,048,088.39</u>	<u>\$81,325,945.22</u>	<u>\$116,047,877.98</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$104,809,167.27</u>	<u>\$433,231,078.86</u>
Loan Interest Receivable							
SELF III Interest	\$22.42	\$19.00	\$0.00	\$0.00	\$0.00	\$74.89	\$116.31
SELF IV Interest	\$8,450.50	\$28,738.64	\$0.00	\$0.00	\$0.00	\$7,124.07	\$44,313.21
SELF Refi Interest	\$34,346.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,346.95
SELF V Interest	\$572,262.92	\$176,581.28	\$829,621.75	\$0.00	\$0.00	\$204,730.31	\$1,783,196.26
	<u>\$615,082.79</u>	<u>\$205,338.92</u>	<u>\$829,621.75</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$211,929.27</u>	<u>\$1,861,972.73</u>
Restricted Assets							
Bad Debt Reserve	\$7,031,742.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,031,742.00
Cash	\$0.00	\$136,774,220.66	\$13,395,808.75	\$0.00	\$0.00	\$180,980,162.22	\$331,150,191.63
Funds Owed to LCF for Pledging	\$375,419.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375,419.00
	<u>\$7,407,161.00</u>	<u>\$136,774,220.66</u>	<u>\$13,395,808.75</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$180,980,162.22</u>	<u>\$338,557,352.63</u>
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	\$750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00
Deferred Outflow - Pension Costs	\$100,228.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,228.00
	<u>\$100,978.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$100,978.00</u>
Depreciable Assets							
Depreciable Assets	\$22,880.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,880.85
	<u>\$22,880.85</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$22,880.85</u>
TOTAL ASSETS	<u>\$353,255,279.27</u>	<u>\$218,305,504.80</u>	<u>\$130,273,308.48</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$286,001,258.76</u>	<u>\$987,835,351.31</u>
<i>LIABILITIES</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$486,263.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$486,263.64
Bond Interest Payable	\$0.00	\$164,372.81	\$530,508.34	\$0.00	\$0.00	\$268,535.51	\$963,416.66
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$120,817.00	\$0.00	\$0.00	\$98,273.00	\$375,419.00
	<u>\$486,263.64</u>	<u>\$320,701.81</u>	<u>\$651,325.34</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$366,808.51</u>	<u>\$1,825,099.30</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,187,012.27	\$0.00	\$0.00	\$0.00	\$2,187,012.27
Bonds Payable	\$0.00	\$155,000,000.00	\$87,940,000.00	\$0.00	\$0.00	\$201,400,000.00	\$444,340,000.00
Discount on Bonds	\$0.00	\$0.00	(\$485,701.07)	\$0.00	\$0.00	\$0.00	(\$485,701.07)
	<u>\$0.00</u>	<u>\$155,000,000.00</u>	<u>\$89,641,311.20</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$201,400,000.00</u>	<u>\$446,041,311.20</u>
Pension Liability							
Deferred Inflow OPEB Contributions	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
Deferred Inflow Pension Contributions	\$894,072.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$894,072.00
OPEB Liability	\$4,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,750.00
Pension Liability	\$394,261.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$394,261.00
	<u>\$1,294,083.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,294,083.00</u>
TOTAL LIABILITIES	<u>\$1,780,346.64</u>	<u>\$155,320,701.81</u>	<u>\$90,292,636.54</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$201,766,808.51</u>	<u>\$449,160,493.50</u>
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$351,474,932.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$351,474,932.63
Trust Net Assets	\$0.00	\$62,984,802.99	\$39,980,671.94	\$0.00	\$0.00	\$84,234,450.25	\$187,199,925.18
	<u>\$351,474,932.63</u>	<u>\$62,984,802.99</u>	<u>\$39,980,671.94</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$84,234,450.25</u>	<u>\$538,674,857.81</u>
TOTAL NET POSITION	<u>\$351,474,932.63</u>	<u>\$62,984,802.99</u>	<u>\$39,980,671.94</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$84,234,450.25</u>	<u>\$538,674,857.81</u>