

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2022 Year-To-Date, For the Period Ending March 31, 2022

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$225,134,659.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,134,659.25
Interest Income Receivable	\$61,614.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61,614.69
	\$225,196,273.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,196,273.94
Loans Receivable							
Provision for Doubtful Loans	(\$7,111,062.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,111,062.00)
SELF III Loans	\$15,758.29	\$3,398.74	\$0.00	\$0.00	\$0.00	\$8,377.51	\$27,534.54
SELF IV Loans	\$5,261,804.53	\$24,278,620.50	\$0.00	\$0.00	\$0.00	\$5,546,984.59	\$35,087,409.62
SELF Refi Loans	\$11,341,939.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,341,939.57
SELF V Loans	\$81,994,016.06	\$110,736,384.47	\$111,817,698.56	\$0.00	\$0.00	\$93,411,645.10	\$397,959,744.19
	\$91,502,456.45	\$135,018,403.71	\$111,817,698.56	\$0.00	\$0.00	\$98,967,007.20	\$437,305,565.92
Loan Interest Receivable							
SELF III Interest	\$37.76	\$12.29	\$0.00	\$0.00	\$0.00	\$6.10	\$56.15
SELF IV Interest	\$6,423.07	\$26,135.72	\$0.00	\$0.00	\$0.00	\$6,050.50	\$38,609.29
SELF Refi Interest	\$30,935.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,935.99
SELF V Interest	\$385,503.09	\$402,222.26	\$715,518.91	\$0.00	\$0.00	\$181,426.51	\$1,684,670.77
	\$422,899.91	\$428,370.27	\$715,518.91	\$0.00	\$0.00	\$187,483.11	\$1,754,272.20
Restricted Assets							
Bad Debt Reserve	\$7,111,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,111,062.00
Cash	\$0.00	\$113,036,249.52	\$19,036,374.63	\$0.00	\$0.00	\$187,296,736.54	\$319,369,360.69
Funds Owed to LCF for Pledging	\$375,419.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$375,419.00
	\$7,486,481.00	\$113,036,249.52	\$19,036,374.63	\$0.00	\$0.00	\$187,296,736.54	\$326,855,841.69
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
	\$100,978.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,978.00
Depreciable Assets							
Depreciable Assets	\$22,404.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,404.15
	\$22,404.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,404.15
TOTAL ASSETS	\$324,731,493.45	\$248,483,023.50	\$131,569,592.10	\$0.00	\$0.00	\$286,451,226.85	\$991,235,335.90
<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	\$473,552.01	\$1,326,270.85	\$0.00	\$0.00	\$723,920.71	\$2,523,743.57
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$120,817.00	\$0.00	\$0.00	\$98,273.00	\$375,419.00
	\$486,263.64	\$629,881.01	\$1,447,087.85	\$0.00	\$0.00	\$822,193.71	\$3,385,426.21
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,052,943.19	\$0.00	\$0.00	\$0.00	\$2,052,943.19
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	(\$478,072.27)	\$0.00	\$0.00	\$0.00	(\$478,072.27)
	\$0.00	\$155,000,000.00	\$89,514,870.92	\$0.00	\$0.00	\$201,400,000.00	\$445,914,870.92
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
	\$1,294,083.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,294,083.00
TOTAL LIABILITIES	\$1,780,346.64	\$155,629,881.01	\$90,961,958.77	\$0.00	\$0.00	\$202,222,193.71	\$450,594,380.13
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$322,951,146.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$322,951,146.81
Trust Net Assets	\$0.00	\$92,853,142.49	\$40,607,633.33	\$0.00	\$0.00	\$84,229,033.14	\$217,689,808.96
	\$322,951,146.81	\$92,853,142.49	\$40,607,633.33	\$0.00	\$0.00	\$84,229,033.14	\$540,640,955.77
TOTAL NET POSITION	\$322,951,146.81	\$92,853,142.49	\$40,607,633.33	\$0.00	\$0.00	\$84,229,033.14	\$540,640,955.77