

**MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES
For Quarter Ended June 30, 2022
Unaudited**

Revenue

Interest Income SELF III	\$ 152.34	
Interest Income SELF IV	\$ 210,834.74	
Interest Income SELF V	\$ 4,339,141.64	
Interest Income SELF VI	\$ 1,532.55	
	<hr/>	\$4,551,661.27
Interest Income SELF Refi	\$ 129,817.01	
	<hr/>	\$129,817.01
Investment Income	\$ 712,795.80	
	<hr/>	\$712,795.80
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Total Revenue		\$5,394,274.08

Expenses

Admin Expense SELF & GRIP	\$ 1,146,449.60	
Loan Servicer Expense	\$ 364,684.60	
	<hr/>	\$1,511,134.20
Amortization of bond discount	\$ 7,628.82	
Amortization of bond premium	\$(134,069.05)	
Bond Administration Expense	\$ 113,000.00	
Bond Interest Expense	\$ 2,022,446.02	
Depreciation Expense	\$ 476.70	
	<hr/>	\$2,009,482.49
Provision for Doubtful Loans	\$ 638,678.90	
Defaulted Recoveries GRIP	\$(892.00)	
Defaulted Recoveries SELF	\$(1,238,761.12)	
	<hr/>	(\$600,974.22)
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Total Expenses		\$2,919,642.47

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Revenue Over (Under) Expenses	\$2,474,631.61
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