

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

Revenue

Interest Income SELF II	\$ 0.00	
Interest Income SELF III	\$ 204.36	
Interest Income SELF IV	\$ 307,310.05	
Interest Income SELF V	\$ 4,788,936.18	
Interest Income SELF VI	\$ 9,738.37	
	<hr/>	\$5,106,188.96
Interest Income SELF Refi	\$ 130,378.38	
	<hr/>	\$130,378.38
Investment Income	\$ 2,107,131.02	
	<hr/>	\$2,107,131.02
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Total Revenue		\$7,343,698.36

Expenses

Admin Expense SELF & GRIP	\$ 1,368,386.65	
Loan Servicer Expense	\$ 360,200.37	
	<hr/>	\$1,728,587.02
Amortization of bond discount	\$ 7,628.82	
Amortization of bond premium	\$(134,069.07)	
Bond Administration Expense	\$ 128,145.70	
Bond Interest Expense	\$ 2,588,696.85	
Depreciation Expense	\$ 476.70	
	<hr/>	\$2,590,879.00
Provision for Doubtful Loans	\$ 944,952.63	
Defaulted Recoveries GRIP	\$(392.00)	
Defaulted Recoveries SELF	\$(988,943.41)	
	<hr/>	(\$44,382.78)
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Total Expenses		\$4,275,083.24

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Revenue Over (Under) Expenses	\$3,068,615.12
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