

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF FINANCIAL POSITION
Fiscal 2021 Year-To-Date, For the Period Ending December 31, 2020

<i>ASSETS</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$228,834,246.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$228,834,246.35
Interest Income Receivable	\$71,336.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$71,336.43
	<u>\$228,905,582.78</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$228,905,582.78</u>
Loans Receivable							
Provision for Doubtful Loans	(\$7,435,929.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,435,929.00)
SELF III Loans	\$35,328.46	\$10,104.45	\$0.00	\$0.00	\$0.00	\$39,964.43	\$85,397.34
SELF IV Loans	\$7,986,336.80	\$39,996,062.07	\$0.00	\$0.00	\$0.00	\$9,706,979.46	\$57,689,378.33
SELF Refi Loans	\$15,506,024.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,506,024.00
SELF V Loans	\$96,971,539.57	\$67,504,921.75	\$108,740,627.86	\$0.00	\$0.00	\$119,304,513.92	\$392,521,603.10
	<u>\$113,063,299.83</u>	<u>\$107,511,088.27</u>	<u>\$108,740,627.86</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$129,051,457.81</u>	<u>\$458,366,473.77</u>
Loan Interest Receivable							
SELF III Interest	\$111.45	\$39.50	\$0.00	\$0.00	\$0.00	\$145.28	\$296.23
SELF IV Interest	\$17,392.96	\$53,529.09	\$0.00	\$0.00	\$0.00	\$14,776.07	\$85,698.12
SELF Refi Interest	\$46,942.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,942.43
SELF V Interest	\$498,634.07	\$270,353.19	\$895,553.49	\$0.00	\$0.00	\$318,945.62	\$1,983,486.37
	<u>\$563,080.91</u>	<u>\$323,921.78</u>	<u>\$895,553.49</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$333,866.97</u>	<u>\$2,116,423.15</u>
Restricted Assets							
Bad Debt Reserve	\$7,435,929.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,435,929.00
Cash	\$0.00	\$139,649,115.97	\$42,943,352.85	\$0.00	\$0.00	\$155,545,589.84	\$338,138,058.66
Funds Owed to LCF for Pledging	\$356,349.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$356,349.00
	<u>\$7,792,278.00</u>	<u>\$139,649,115.97</u>	<u>\$42,943,352.85</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$155,545,589.84</u>	<u>\$345,930,336.66</u>
Deferred Pension Costs							
Deferred Outflow - OPEB Costs	\$5,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,750.00
Deferred Outflow - Pension Costs	\$489,140.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$489,140.00
	<u>\$494,890.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$494,890.00</u>
Depreciable Assets							
Depreciable Assets	\$24,787.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,787.65
	<u>\$24,787.65</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,787.65</u>
TOTAL ASSETS	<u><u>\$350,843,919.17</u></u>	<u><u>\$247,484,126.02</u></u>	<u><u>\$152,579,534.20</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$284,930,914.62</u></u>	<u><u>\$1,035,838,494.01</u></u>
<i>LIABILITIES</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$534,862.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$534,862.99
Bond Interest Payable	\$0.00	\$225,463.32	\$680,393.32	\$0.00	\$0.00	\$395,322.19	\$1,301,178.83
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$101,747.00	\$0.00	\$0.00	\$98,273.00	\$356,349.00
	<u>\$534,862.99</u>	<u>\$381,792.32</u>	<u>\$782,140.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$493,595.19</u>	<u>\$2,192,390.82</u>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,723,288.55	\$0.00	\$0.00	\$0.00	\$2,723,288.55
Bonds Payable	\$0.00	\$185,000,000.00	\$112,225,000.00	\$0.00	\$0.00	\$201,400,000.00	\$498,625,000.00
Discount on Bonds	\$0.00	\$0.00	(\$516,216.32)	\$0.00	\$0.00	\$0.00	(\$516,216.32)
	<u>\$0.00</u>	<u>\$185,000,000.00</u>	<u>\$114,432,072.23</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$201,400,000.00</u>	<u>\$500,832,072.23</u>
Pension Liability							
Deferred Inflow OPEB Contributions	\$10,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,750.00
Deferred Inflow Pension Contributions	\$1,465,356.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,465,356.00
OPEB Liability	\$98,750.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98,750.00
Pension Liability	\$139,414.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$139,414.00
	<u>\$1,714,270.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,714,270.00</u>
TOTAL LIABILITIES	<u><u>\$2,249,132.99</u></u>	<u><u>\$185,381,792.32</u></u>	<u><u>\$115,214,212.55</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$201,893,595.19</u></u>	<u><u>\$504,738,733.05</u></u>
<i>NET POSITION</i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$348,594,786.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$348,594,786.18
Trust Net Assets	\$0.00	\$62,102,333.70	\$37,365,321.65	\$0.00	\$0.00	\$83,037,319.43	\$182,504,974.78
	<u>\$348,594,786.18</u>	<u>\$62,102,333.70</u>	<u>\$37,365,321.65</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$83,037,319.43</u>	<u>\$531,099,760.96</u>
TOTAL NET POSITION	<u><u>\$348,594,786.18</u></u>	<u><u>\$62,102,333.70</u></u>	<u><u>\$37,365,321.65</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$83,037,319.43</u></u>	<u><u>\$531,099,760.96</u></u>