

MINNESOTA OFFICE OF HIGHER EDUCATION  
LOAN CAPITAL FUND  
STATEMENT OF FINANCIAL POSITION  
Fiscal 2017 Year-To-Date, For the Period Ending June 30, 2017-   Unaudited

<i><b>ASSETS</b></i>	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
<b>Liquid Assets</b>							
Cash	\$142,118,590.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$142,118,590.60
Interest Income Receivable	\$271,121.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$271,121.66
Investments	\$29,988,547.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,988,547.67
	<u>\$172,378,259.93</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$172,378,259.93</u>
<b>Loans Receivable</b>							
Provision for Doubtful Loans	(\$8,726,771.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,726,771.00)
SELF II Loans	\$1,772.01	\$0.00	\$0.00	\$0.00	\$0.00	\$1,166.53	\$2,938.54
SELF III Loans	\$740,287.04	\$4,392,115.86	\$0.00	\$0.00	\$0.00	\$7,135,893.37	\$12,268,296.27
SELF IV Loans	\$34,786,941.09	\$77,850,211.54	\$0.00	\$8,716,325.02	\$20,666,173.21	\$38,764,860.48	\$180,784,511.34
SELF Refi Loans	\$26,724,155.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,724,155.96
SELF V Loans	\$80,568,188.24	\$22,340,755.14	\$34,212,496.87	\$18,894,547.63	\$13,010,092.73	\$156,521,650.43	\$325,547,731.04
	<u>\$134,094,573.34</u>	<u>\$104,583,082.54</u>	<u>\$34,212,496.87</u>	<u>\$27,610,872.65</u>	<u>\$33,676,265.94</u>	<u>\$202,423,570.81</u>	<u>\$536,600,862.15</u>
<b>Loan Interest Receivable</b>							
SELF II Interest	\$13.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.61	\$13.90
SELF III Interest	\$1,791.86	\$5,675.79	\$0.00	\$0.00	\$0.00	\$10,653.84	\$18,121.49
SELF IV Interest	\$68,687.67	\$123,105.05	\$0.00	\$15,223.12	\$37,293.04	\$66,740.11	\$311,048.99
SELF Refi Interest	\$60,944.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,944.38
SELF V Interest	\$572,281.67	\$77,092.60	\$151,254.96	\$44,021.40	\$33,131.15	\$599,773.07	\$1,477,554.85
	<u>\$703,718.87</u>	<u>\$205,873.44</u>	<u>\$151,254.96</u>	<u>\$59,244.52</u>	<u>\$70,424.19</u>	<u>\$677,167.63</u>	<u>\$1,867,683.61</u>
<b>Restricted Assets</b>							
Bad Debt Reserve	\$8,726,771.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,726,771.00
Cash	\$0.00	\$21,757,560.34	\$11,431,999.33	\$17,207,518.08	\$30,054,501.21	\$155,748,815.56	\$236,200,394.52
Funds Owed to LCF for Pledging	\$1,403,815.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,403,815.00
	<u>\$10,130,586.00</u>	<u>\$21,757,560.34</u>	<u>\$11,431,999.33</u>	<u>\$17,207,518.08</u>	<u>\$30,054,501.21</u>	<u>\$155,748,815.56</u>	<u>\$246,330,980.52</u>
<b>Accounts Receivable</b>							
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Deferred Pension Costs</b>							
Deferred Outflow - Pension Costs	\$133,789.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$133,789.00
	<u>\$133,789.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$133,789.00</u>
TOTAL   ASSETS	<u><u>\$317,440,927.14</u></u>	<u><u>\$126,546,516.32</u></u>	<u><u>\$45,795,751.16</u></u>	<u><u>\$44,877,635.25</u></u>	<u><u>\$63,801,191.34</u></u>	<u><u>\$358,849,554.00</u></u>	<u><u>\$957,311,575.21</u></u>
<i><b>LIABILITIES</b></i>							
	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
<b>Accounts Payable</b>							
Accounts Payable	\$1,025,167.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,025,167.07
Bond Interest Payable	\$0.00	\$81,845.88	\$160,004.91	\$72,406.85	\$103,438.36	\$655,255.00	\$1,072,951.00
Funds Owed to LCF for Pledging	\$0.00	\$0.00	\$0.00	\$2,210.00	\$26,500.00	\$1,364,689.00	\$1,393,399.00
Restricted Funds	\$10,416.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,416.00
	<u>\$1,035,583.07</u>	<u>\$81,845.88</u>	<u>\$160,004.91</u>	<u>\$74,616.85</u>	<u>\$129,938.36</u>	<u>\$2,019,944.00</u>	<u>\$3,501,933.07</u>
<b>Bonds Payable</b>							
Bond Premium	\$0.00	\$0.00	\$261,975.43	\$0.00	\$0.00	\$0.00	\$261,975.43
Bonds Payable	\$0.00	\$100,000,000.00	\$21,570,000.00	\$35,000,000.00	\$50,000,000.00	\$261,400,000.00	\$467,970,000.00
Discount on Bonds	\$0.00	\$0.00	(\$14,080.51)	\$0.00	\$0.00	\$0.00	(\$14,080.51)
	<u>\$0.00</u>	<u>\$100,000,000.00</u>	<u>\$21,817,894.92</u>	<u>\$35,000,000.00</u>	<u>\$50,000,000.00</u>	<u>\$261,400,000.00</u>	<u>\$468,217,894.92</u>
<b>Pension Liability</b>							
Deferred Inflow Pension Contributions	\$553,514.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$553,514.00
Pension Liability	\$438,411.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$438,411.00
	<u>\$991,925.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$991,925.00</u>
TOTAL   LIABILITIES	<u><u>\$2,027,508.07</u></u>	<u><u>\$100,081,845.88</u></u>	<u><u>\$21,977,899.83</u></u>	<u><u>\$35,074,616.85</u></u>	<u><u>\$50,129,938.36</u></u>	<u><u>\$263,419,944.00</u></u>	<u><u>\$472,711,752.99</u></u>
<i><b>NET POSITION</b></i>							
	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
<b>Restricted</b>							
Restricted For Debt Service	\$315,413,419.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$315,413,419.37
Trust Net Assets	\$0.00	\$26,464,670.14	\$23,817,851.33	\$9,803,018.40	\$13,671,252.98	\$95,429,610.00	\$169,186,402.85
	<u>\$315,413,419.37</u>	<u>\$26,464,670.14</u>	<u>\$23,817,851.33</u>	<u>\$9,803,018.40</u>	<u>\$13,671,252.98</u>	<u>\$95,429,610.00</u>	<u>\$484,599,822.22</u>

TOTAL	NET POSITION	<u>\$315,413,419.37</u>	<u>\$26,464,670.14</u>	<u>\$23,817,851.33</u>	<u>\$9,803,018.40</u>	<u>\$13,671,252.98</u>	<u>\$95,429,610.00</u>	<u>\$484,599,822.22</u>
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