

MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2017 Year-To-Date, For the Period Ending March 31, 2017- Unaudited

<i>ASSETS</i>	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$130,162,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$130,162,062.00
Interest Income Receivable	\$206,507.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$206,507.75
Investments	\$29,878,638.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,878,638.80
	\$160,247,208.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$160,247,208.55
Loans Receivable							
Provision for Doubtful Loans	(\$9,035,023.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,035,023.00)
SELF II Loans	\$10,419.54	\$0.00	\$0.00	\$0.00	\$0.00	\$8,750.30	\$19,169.84
SELF III Loans	\$2,178,865.03	\$4,182,402.85	\$0.00	\$0.00	\$0.00	\$8,559,194.03	\$14,920,461.91
SELF IV Loans	\$46,024,740.63	\$73,876,354.16	\$0.00	\$9,158,247.63	\$21,699,039.17	\$41,965,124.84	\$192,723,506.43
SELF Refi Loans	\$26,656,618.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26,656,618.16
SELF V Loans	\$78,350,769.66	\$22,777,169.05	\$35,853,504.53	\$19,549,160.15	\$13,349,284.77	\$160,300,405.45	\$330,180,293.61
	\$144,186,390.02	\$100,835,926.06	\$35,853,504.53	\$28,707,407.78	\$35,048,323.94	\$210,833,474.62	\$555,465,026.95
Loan Interest Receivable							
SELF II Interest	\$33.52	\$0.00	\$0.00	\$0.00	\$0.00	\$49.55	\$83.07
SELF III Interest	\$4,103.70	\$4,973.54	\$0.00	\$0.00	\$0.00	\$12,516.37	\$21,593.61
SELF IV Interest	\$84,708.28	\$121,682.97	\$0.00	\$16,570.36	\$41,384.84	\$73,351.88	\$337,698.33
SELF Refi Interest	\$62,804.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62,804.89
SELF V Interest	\$552,503.59	\$81,914.96	\$163,233.11	\$48,381.62	\$34,582.91	\$631,419.37	\$1,512,035.56
	\$704,153.98	\$208,571.47	\$163,233.11	\$64,951.98	\$75,967.75	\$717,337.17	\$1,934,215.46
Restricted Assets							
Bad Debt Reserve	\$9,035,023.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,035,023.00
Cash	\$0.00	\$24,860,906.14	\$9,633,664.02	\$15,992,090.37	\$28,420,114.49	\$146,425,917.60	\$225,332,692.62
Funds Owed to LCF for Pledging	\$1,271,896.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,271,896.00
	\$10,306,919.00	\$24,860,906.14	\$9,633,664.02	\$15,992,090.37	\$28,420,114.49	\$146,425,917.60	\$235,639,611.62
Accounts Receivable							
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Deferred Pension Costs							
Deferred Outflow - Pension Costs	\$133,789.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$133,789.00
	\$133,789.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$133,789.00
TOTAL ASSETS	\$315,578,460.55	\$125,905,403.67	\$45,650,401.66	\$44,764,450.13	\$63,544,406.18	\$357,976,729.39	\$953,419,851.58
<i>LIABILITIES</i>							
	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$930,462.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$930,462.30
Bond Interest Payable	\$0.00	\$121,520.32	\$400,010.42	\$115,519.18	\$164,931.52	\$1,406,432.65	\$2,208,414.09
Funds Owed to LCF for Pledging	\$0.00	\$0.00	\$0.00	\$2,210.00	\$26,500.00	\$1,243,186.00	\$1,271,896.00
	\$930,462.30	\$121,520.32	\$400,010.42	\$117,729.18	\$191,431.52	\$2,649,618.65	\$4,410,772.39
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$301,610.92	\$0.00	\$0.00	\$0.00	\$301,610.92
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	(\$15,130.20)	\$0.00	\$0.00	\$0.00	(\$15,130.20)
	\$0.00	\$100,000,000.00	\$21,856,480.72	\$35,000,000.00	\$50,000,000.00	\$261,400,000.00	\$468,256,480.72
Pension Liability							
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
	\$991,925.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$991,925.00
TOTAL LIABILITIES	\$1,922,387.30	\$100,121,520.32	\$22,256,491.14	\$35,117,729.18	\$50,191,431.52	\$264,049,618.65	\$473,659,178.11
<i>NET POSITION</i>							
	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$313,656,073.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$313,656,073.25
Trust Net Assets	\$0.00	\$25,783,883.35	\$23,393,910.52	\$9,646,720.95	\$13,352,974.66	\$93,927,110.74	\$166,104,600.22
	\$313,656,073.25	\$25,783,883.35	\$23,393,910.52	\$9,646,720.95	\$13,352,974.66	\$93,927,110.74	\$479,760,673.47
TOTAL NET POSITION	\$313,656,073.25	\$25,783,883.35	\$23,393,910.52	\$9,646,720.95	\$13,352,974.66	\$93,927,110.74	\$479,760,673.47