

MINNESOTA OFFICE OF HIGHER EDUCATION  
LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2021 Year-To-Date, For the Period Ending March 31, 2021

<i><b>ASSETS</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$232,067,180.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$232,067,180.29
Interest Income Receivable	\$62,722.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62,722.03
	<b>\$232,129,902.32</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$232,129,902.32</b>
Loans Receivable							
Provision for Doubtful Loans	(\$7,477,487.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,477,487.00)
SELF III Loans	\$28,733.38	\$6,464.59	\$0.00	\$0.00	\$0.00	\$23,007.34	\$58,205.31
SELF IV Loans	\$7,375,545.94	\$36,092,100.79	\$0.00	\$0.00	\$0.00	\$8,575,756.33	\$52,043,403.06
SELF Refi Loans	\$14,299,965.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,299,965.49
SELF V Loans	\$96,561,632.51	\$63,917,628.15	\$126,681,737.09	\$0.00	\$0.00	\$113,522,185.03	\$400,683,182.78
	<b>\$110,788,390.32</b>	<b>\$100,016,193.53</b>	<b>\$126,681,737.09</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$122,120,948.70</b>	<b>\$459,607,269.64</b>
Loan Interest Receivable							
SELF III Interest	\$108.59	\$14.73	\$0.00	\$0.00	\$0.00	\$95.27	\$218.59
SELF IV Interest	\$14,934.85	\$45,189.34	\$0.00	\$0.00	\$0.00	\$12,100.64	\$72,224.83
SELF Refi Interest	\$41,135.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,135.69
SELF V Interest	\$483,338.83	\$271,191.65	\$1,018,782.43	\$0.00	\$0.00	\$302,552.00	\$2,075,864.91
	<b>\$539,517.96</b>	<b>\$316,395.72</b>	<b>\$1,018,782.43</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$314,747.91</b>	<b>\$2,189,444.02</b>
Restricted Assets							
Bad Debt Reserve	\$7,477,487.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,477,487.00
Cash	\$0.00	\$147,982,329.28	\$26,567,702.76	\$0.00	\$0.00	\$163,488,413.51	\$338,038,445.55
Funds Owed to LCF for Pledging	\$356,349.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$356,349.00
	<b>\$7,833,836.00</b>	<b>\$147,982,329.28</b>	<b>\$26,567,702.76</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$163,488,413.51</b>	<b>\$345,872,281.55</b>
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
	<b>\$494,890.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$494,890.00</b>
Depreciable Assets							
Depreciable Assets	\$24,310.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,310.95
	<b>\$24,310.95</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$24,310.95</b>
TOTAL ASSETS	<b>\$351,810,847.55</b>	<b>\$248,314,918.53</b>	<b>\$154,268,222.28</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$285,924,110.12</b>	<b>\$1,040,318,098.48</b>
<i><b>LIABILITIES</b></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	\$695,305.22	\$1,700,983.31	\$0.00	\$0.00	\$970,038.20	\$3,366,326.73
Funds Owed to LCF for Pledging	\$0.00	\$156,329.00	\$101,747.00	\$0.00	\$0.00	\$98,273.00	\$356,349.00
	<b>\$534,862.99</b>	<b>\$851,634.22</b>	<b>\$1,802,730.31</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,068,311.20</b>	<b>\$4,257,538.72</b>
Bonds Payable							
Bond Premium	\$0.00	\$0.00	\$2,589,219.47	\$0.00	\$0.00	\$0.00	\$2,589,219.47
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	(\$508,587.52)	\$0.00	\$0.00	\$0.00	(\$508,587.52)
	<b>\$0.00</b>	<b>\$185,000,000.00</b>	<b>\$114,305,631.95</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$201,400,000.00</b>	<b>\$500,705,631.95</b>
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
	<b>\$1,714,270.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,714,270.00</b>
TOTAL LIABILITIES	<b>\$2,249,132.99</b>	<b>\$185,851,634.22</b>	<b>\$116,108,362.26</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$202,468,311.20</b>	<b>\$506,677,440.67</b>
<i><b>NET POSITION</b></i>	LCF	2017 TRUST	2018 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Restricted							
Restricted For Debt Service	\$349,561,714.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$349,561,714.56
Trust Net Assets	\$0.00	\$62,463,284.31	\$38,159,860.02	\$0.00	\$0.00	\$83,455,798.92	\$184,078,943.25
	<b>\$349,561,714.56</b>	<b>\$62,463,284.31</b>	<b>\$38,159,860.02</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$83,455,798.92</b>	<b>\$533,640,657.81</b>
TOTAL NET POSITION	<b>\$349,561,714.56</b>	<b>\$62,463,284.31</b>	<b>\$38,159,860.02</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$83,455,798.92</b>	<b>\$533,640,657.81</b>