MINNESOTA OFFICE OF HIGHER EDUCATION LOAN CAPITAL FUND

STATEMENT OF FINANCIAL POSITION

Fiscal 2017 Year-To-Date, For the Period Ending September 30, 2016- Unaudited

ASSETS	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Liquid Assets							
Cash	\$122,754,255.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$122,754,255.28
Interest Income Receivable	\$128,745.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$128,745.78
Investments	\$29,901,307.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,901,307.80
	\$152,784,308.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$152,784,308.86
Loans Receivable							
Provision for Doubtful Loans	(\$9,128,997.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,128,997.00)
SELF II Loans	\$34,203.11	\$0.00	\$0.00	\$0.00	\$0.00	\$62,079.49	\$96,282.60
SELF III Loans	\$3,118,542.09	\$6,453,894.90	\$0.00	\$0.00	\$0.00	\$12,064,450.23	\$21,636,887.22
SELF IV Loans	\$53,768,078.05	\$81,199,154.20	\$0.00	\$10,015,062.62	\$23,923,486.77	\$49,062,536.06	\$217,968,317.70
SELF Refi Loans	\$24,707,116.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,707,116.91
SELF V Loans	\$73,612,710.08	\$20,611,504.34	\$38,621,287.00	\$20,832,197.35	\$14,250,498.34	\$139,611,620.54	\$307,539,817.65
	\$146,111,653.24	\$108,264,553.44	\$38,621,287.00	\$30,847,259.97	\$38,173,985.11	\$200,800,686.32	\$562,819,425.08
Loan Interest Receivable							
SELF II Interest	\$424.13	\$0.00	\$0.00	\$0.00	\$0.00	\$150.68	\$574.81
SELF III Interest	\$6,339.18	\$7,844.65	\$0.00	\$0.00	\$0.00	\$17,662.38	\$31,846.21
SELF IV Interest SELF Refi Interest	\$98,372.96 \$55,291.49	\$131,697.23 \$0.00	\$0.00 \$0.00	\$18,512.38 \$0.00	\$45,614.00 \$0.00	\$85,932.14 \$0.00	\$380,128.71 \$55,291.49
SELF V Interest	\$431,338.81	\$73,302.73	\$183,509.89	\$51,227.17	\$39,771.57	\$564,861.62	\$1,344,011.79
522 · 1	\$591,766.57	\$212,844.61	\$183,509.89	\$69,739.55	\$85,385.57	\$668,606.82	\$1,811,853.01
Restricted Assets	\$371,700.37	4,4:	4	400,000		4,	4-,0,0
Bad Debt Reserve	\$9,128,997.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.128.007.00
Cash	\$9,128,997.00	\$15,851,983.30	\$14,049,350.69	\$13,351,293.13	\$24,740,289.78	\$152,215,634.25	\$9,128,997.00 \$220,208,551.15
Funds Owed to LCF for Pledging	\$168,126.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$168,126.00
- 1.1.1.1 o o o o o o o o o o o o o o o o o	\$9,297,123.00	\$15,851,983.30	\$14,049,350.69	\$13,351,293.13	\$24,740,289.78	\$152,215,634.25	\$229,505,674.15
Accounts Receivable	42,-21,	, ,	, ,			, ,	, ,
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Accounts Accelvable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Deferred Pension Costs	30.00	40.00	\$0.00	\$0.00	\$6.00	\$6.00	40100
	\$133,789.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$133,789.00
Deferred Outflow - Pension Costs	<u> </u>					- 1222	
TOTAL ASSETS	\$133,789.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$133,789.00 \$947,055,050.10
TOTAL ASSETS	\$308,918,640.67	\$124,329,381.35	\$52,854,147.58	\$44,268,292.65	\$62,999,660.46	\$353,684,927.39	\$947,055,050.10
LIABILITIES	LCF	2008 TRUST	2010 TRUST	2011A TRUST	2011B TRUST	2012 TRUST	Total
Accounts Payable							
Accounts Payable	\$959,184.34	\$0.00	\$0.00	\$0.00			
Bond Interest Payable	\$0.00			\$0.00	\$0.00	\$0.00	\$959,184.34
Funds Owed to LCF for Pledging	φ0.00	\$94,392.49	\$451,416.66	\$84,134.23	\$0.00 \$120,191.83	\$0.00 \$1,271,016.75	\$959,184.34 \$2,021,151.96
9 9	\$0.00	\$94,392.49	\$451,416.66 \$0.00				
3 9		· · · · · · · · · · · · · · · · · · ·	· ·	\$84,134.23	\$120,191.83	\$1,271,016.75	\$2,021,151.96
Bonds Payable	\$0.00	\$0.00	\$0.00	\$84,134.23 \$2,210.00	\$120,191.83 \$22,750.00	\$1,271,016.75 \$143,166.00	\$2,021,151.96 \$168,126.00
Ů Ů	\$0.00	\$0.00	\$0.00	\$84,134.23 \$2,210.00	\$120,191.83 \$22,750.00	\$1,271,016.75 \$143,166.00	\$2,021,151.96 \$168,126.00
Bonds Payable	\$0.00 \$959,184.34	\$0.00 \$94,392.49	\$0.00 \$451,416.66	\$84,134.23 \$2,210.00 \$86,344.23	\$120,191.83 \$22,750.00 \$142,941.83	\$1,271,016.75 \$143,166.00 \$1,414,182.75	\$2,021,151.96 \$168,126.00 \$3,148,462.30
Bonds Payable Bond Premium	\$0.00 \$959,184.34 \$0.00	\$0.00 \$94,392.49 \$0.00	\$0.00 \$451,416.66 \$384,120.15	\$84,134.23 \$2,210.00 \$86,344.23	\$120,191.83 \$22,750.00 \$142,941.83	\$1,271,016.75 \$143,166.00 \$1,414,182.75	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15
Bonds Payable Bond Premium Bonds Payable	\$0.00 \$959,184.34 \$0.00 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00
Bonds Payable Bond Premium Bonds Payable	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57)	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57)
Bonds Payable Bond Premium Bonds Payable Discount on Bonds	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57)	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57)
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$50,000,000.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$261,400,000.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$50,000,000.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$261,400,000.00 \$0.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$553,514.00 \$438,411.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$50,000,000.00 \$50,000,000.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$261,400,000.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$553,514.00 \$438,411.00 \$991,925.00 \$1,951,109.34	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00 \$100,094,392.49	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00 \$0.00 \$25,433,307.24	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00 \$0.00 \$0.00 \$0.00 \$35,086,344.23	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$262,814,182.75	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00 \$475,522,277.88
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$438,411.00 \$991,925.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00 \$0.00 \$0.00	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$261,400,000.00 \$0.00 \$0.00 \$0.00 \$0.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES NET POSITION Restricted	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$438,411.00 \$991,925.00 \$1,951,109.34 LCF	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00 \$100,094,392.49 2008 TRUST	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00 \$0.00 \$25,433,307.24 2010 TRUST	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00 \$0.00 \$0.00 \$0.00 \$35,086,344.23	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$10.00 \$0.00 \$0.00	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$261,400,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$262,814,182.75 2012 TRUST	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00 \$475,522,277.88
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES NET POSITION Restricted Restricted For Debt Service	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$553,514.00 \$438,411.00 \$991,925.00 \$1,951,109.34 LCF \$306,967,531.33	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$100,094,392.49 2008 TRUST	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00 \$0.00 \$25,433,307.24 2010 TRUST	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00 \$0.00 \$0.00 \$0.00 \$35,086,344.23 2011A TRUST	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00 \$50,142,941.83 2011B TRUST	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$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 \$0.00	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00 \$475,522,277.88 Total
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES NET POSITION Restricted	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$553,514.00 \$438,411.00 \$991,925.00 \$1,951,109.34 LCF \$306,967,531.33 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00 \$100,094,392.49 2008 TRUST \$0.00 \$24,234,988.86	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00 \$0.00 \$25,433,307.24 2010 TRUST \$0.00 \$27,420,840.34	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$35,086,344.23 2011A TRUST	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$50,142,941.83 2011B TRUST	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$262,814,182.75 2012 TRUST	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00 \$475,522,277.88 Total \$306,967,531.33 \$164,565,240.89
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES NET POSITION Restricted Restricted For Debt Service Trust Net Assets	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$553,514.00 \$438,411.00 \$991,925.00 \$1,951,109.34 LCF \$306,967,531.33 \$0.00 \$306,967,531.33	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00 \$100,094,392.49 2008 TRUST \$0.00 \$24,234,988.86 \$24,234,988.86	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00 \$0.00 \$25,433,307.24 2010 TRUST \$0.00 \$27,420,840.34 \$27,420,840.34	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$35,000,000.00 \$0.00 \$0.00 \$35,086,344.23 2011A TRUST \$0.00 \$9,181,948.42 \$9,181,948.42	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00 \$50,142,941.83 2011B TRUST \$0.00 \$12,856,718.63 \$12,856,718.63	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$262,814,182.75 2012 TRUST \$0.00 \$90,870,744.64 \$90,870,744.64	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00 \$475,522,277.88 Total \$306,967,531.33 \$164,565,240.89 \$471,532,772.22
Bonds Payable Bond Premium Bonds Payable Discount on Bonds Pension Liability Deferred Inflow Pension Contributions Pension Liability TOTAL LIABILITIES NET POSITION Restricted Restricted For Debt Service	\$0.00 \$959,184.34 \$0.00 \$0.00 \$0.00 \$0.00 \$553,514.00 \$438,411.00 \$991,925.00 \$1,951,109.34 LCF \$306,967,531.33 \$0.00	\$0.00 \$94,392.49 \$0.00 \$100,000,000.00 \$0.00 \$100,000,000.00 \$0.00 \$0.00 \$0.00 \$100,094,392.49 2008 TRUST \$0.00 \$24,234,988.86	\$0.00 \$451,416.66 \$384,120.15 \$24,615,000.00 (\$17,229.57) \$24,981,890.58 \$0.00 \$0.00 \$0.00 \$25,433,307.24 2010 TRUST \$0.00 \$27,420,840.34	\$84,134.23 \$2,210.00 \$86,344.23 \$0.00 \$35,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$35,086,344.23 2011A TRUST	\$120,191.83 \$22,750.00 \$142,941.83 \$0.00 \$50,000,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$50,142,941.83 2011B TRUST	\$1,271,016.75 \$143,166.00 \$1,414,182.75 \$0.00 \$261,400,000.00 \$0.00 \$0.00 \$0.00 \$0.00 \$262,814,182.75 2012 TRUST	\$2,021,151.96 \$168,126.00 \$3,148,462.30 \$384,120.15 \$471,015,000.00 (\$17,229.57) \$471,381,890.58 \$553,514.00 \$438,411.00 \$991,925.00 \$475,522,277.88 Total \$306,967,531.33 \$164,565,240.89

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