MINNESOTA OFFICE OF HIGHER EDUCATION
LOAN CAPITAL FUND
STATEMENT OF REVENUE & EXPENSES
Fiscal 2018 Year-To-Date, For the Period of July 1, 2017 Through June 30, 2018
Unaudited

Revenue

Interest Income SELF II	$ 14.07	
Interest Income SELF III	$ 307,579.93	
Interest Income SELF IV	$ 5,932,709.27	
Interest Income SELF V	$ 17,601,186.63	
		$23,841,489.90
Interest Income SELF Refi	$ 1,328,758.61	
		$1,328,758.61
Investment Income	$ 5,522,614.51	
		$5,522,614.51
Defaulted SELF Recoveries	$ 0.00	
		$0.00
Total Revenue		**$30,692,863.02**

Expenses

Admin Expense SELF & GRIP	$ 2,469,131.50	
Loan Servicer Expense	$ 2,892,180.25	
		$5,361,311.75
Amortization of bond discount	$ 3,513.07	
Amortization of bond premium	$(136,298.51)	
Bond Administration Expense	$ 415,682.21	
Bond Interest Expense	$ 10,055,509.99	
		$10,338,406.76
Provision for Doubtful Loans	$ 4,447,009.80	
Defaulted Recoveries GRIP	$(28,234.60)	
Defaulted Recoveries SELF	$(6,359,409.82)	
		($1,940,634.62)
Total Expenses		**$13,759,083.89**

Revenue Over (Under) Expenses **$16,933,779.13**