

**Michigan**

**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**

**PRIVATE PURPOSE TRUST FUNDS**

SEPTEMBER 30, 2008

(In Thousands)

	ESCHEATS FUND	GIFTS, BEQUESTS, AND DEPOSITS INVESTMENT FUND	HOSPITAL PATIENTS' TRUST FUND	MICHIGAN EDUCATION SAVINGS PROGRAM	TOTALS
<b>ASSETS</b>					
Cash	\$ -	\$ 891	\$ 21	\$ 773	\$ 1,685
Equity in common cash	75,168	17,645	150	-	92,964
Receivables:					
Interest and dividends	-	231	-	1,990	2,221
Investments at Fair Value:					
Bonds, notes, mortgages, and preferred stock	-	17,391	-	-	17,391
Common stock	-	216	-	-	216
Mutual funds	-	8	-	1,647,680	1,647,688
Guaranteed funding agreements	-	-	-	188,282	188,282
Other current assets	4,544	3,026	18	1,425	9,014
Other noncurrent assets	-	700	-	-	700
<b>Total Assets</b>	<b>\$ 79,713</b>	<b>\$ 40,109</b>	<b>\$ 188</b>	<b>\$ 1,840,150</b>	<b>\$ 1,960,160</b>
<b>LIABILITIES</b>					
Warrants outstanding	\$ 1,663	\$ 432	\$ 17	\$ -	\$ 2,112
Accounts payable and other liabilities	40	2,167	5	3,998	6,210
<b>Total Liabilities</b>	<b>\$ 1,703</b>	<b>\$ 2,599</b>	<b>\$ 22</b>	<b>\$ 3,998</b>	<b>\$ 8,321</b>
<b>NET ASSETS</b>					
Net assets held in trust for other purposes	<u>\$ 78,010</u>	<u>\$ 37,511</u>	<u>\$ 166</u>	<u>\$ 1,836,152</u>	<u>\$ 1,951,839</u>