

# Michigan

**COMBINING STATEMENT OF NET ASSETS  
NON-MAJOR COMPONENT UNITS  
AUTHORITIES (Continued)**

SEPTEMBER 30, 2007  
(In Thousands)

	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	MICHIGAN HIGHER EDUCATION STUDENT LOAN AUTHORITY
<b>ASSETS</b>			
Current Assets:			
Cash	\$ 5,364	\$ -	\$ 86,397
Equity in common cash	-	-	-
Amounts due from primary government	849	482	174
Amounts due from federal government	2,331	-	-
Amounts due from local units	-	-	-
Inventories	-	-	-
Investments	9,988	-	268,224
Other current assets	1,124	38	287,004
Total Current Assets	19,655	520	641,799
Restricted Assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Mortgages and loans receivable	-	-	1,820,102
Investments	-	-	515
Capital Assets:			
Land and other non-depreciable assets	-	-	-
Buildings, equipment, and other depreciable assets	2,061	-	-
Less accumulated depreciation	(1,002)	-	-
Infrastructure	-	-	-
Total capital assets	1,060	-	-
Other noncurrent assets	-	-	17,558
Total Assets	\$ 20,715	\$ 520	\$ 2,479,974
<b>LIABILITIES</b>			
Current Liabilities:			
Warrants outstanding	\$ -	\$ -	\$ -
Accounts payable and other liabilities	-	-	8,074
Amounts due to primary government	654	-	-
Amounts due to federal government	397	-	-
Bonds and notes payable	-	-	29,550
Interest payable	-	-	8,951
Deferred revenue	-	-	-
Current portion of other long-term obligations	1	-	49
Total Current Liabilities	1,053	-	46,624
Bonds and notes payable	-	-	2,288,434
Noncurrent portion of other long-term obligations	439	22	45,856
Total Liabilities	\$ 1,492	\$ 22	\$ 2,380,914
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	\$ 1,060	\$ -	\$ -
Restricted For:			
Construction and debt service	-	-	14,602
Other purposes	18,163	-	-
Unrestricted	-	498	84,458
Total Net Assets	\$ 19,222	\$ 498	\$ 99,060