

Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of September 30, 2015

	<u>Financing Restricted Fund</u>	<u>Total Current Fiscal Year</u>
Assets		
Cash and investments	\$46,543,315.44	\$46,543,315.44
Receivable from (Payable to) other funds	(145,905.06)	(145,905.06)
Investment interest receivable	219.97	219.97
Loan interest receivable	614,025.64	614,025.64
Loans receivable	140,167,280.29	140,167,280.29
Prepaid expenses	1,729.17	1,729.17
Total Assets	<u>\$187,180,665.45</u>	<u>\$187,180,665.45</u>
Total Assets and Deferred Outflows of Resources	<u><u>\$187,180,665.45</u></u>	<u><u>\$187,180,665.45</u></u>
Liabilities		
Accounts payable and other liabilities	\$54,698.00	\$54,698.00
Bonds and notes payable	174,607,328.72	174,607,328.72
Bond and note interest payable	3,140,625.00	3,140,625.00
Total Liabilities	<u>\$177,802,651.72</u>	<u>\$177,802,651.72</u>
Net Position	<u>\$9,378,013.73</u>	<u>\$9,378,013.73</u>
Total Liabilities and Net Position	<u><u>\$187,180,665.45</u></u>	<u><u>\$187,180,665.45</u></u>

UNAUDITED

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