

Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of September 30, 2023

| Asset Descriptions | Financing Restricted Fund Amount | Total Current Fiscal Year Amount |
|--|-------------------------------------|-------------------------------------|
| Cash and investments | \$12,918,234.17 | \$12,918,234.17 |
| Receivable from (Payable to) other funds | (1,324.89) | (1,324.89) |
| Accounts receivable | 0.00 | 0.00 |
| Investment interest receivable | 50,197.65 | 50,197.65 |
| Loan interest receivable | 121,149.05 | 121,149.05 |
| Loans receivable | 27,318,528.82 | 27,318,528.82 |
| Prepaid expenses | 1,833.39 | 1,833.39 |
| Total Assets | \$40,408,618.19 | \$40,408,618.19 |

| Liability and Net Position Descriptions | Financing Restricted Fund Amount | Total Current Fiscal Year Amount |
|---|-------------------------------------|-------------------------------------|
| Accounts payable and other liabilities | \$22,631.31 | \$22,631.31 |
| Bonds and notes payable | 29,700,000.00 | 29,700,000.00 |
| Bond and note interest payable | 495,000.00 | 495,000.00 |
| Total Liabilities | 30,217,631.31 | 30,217,631.31 |
| Net Position | 10,190,986.88 | 10,190,986.88 |
| Total Liabilities and Net Position | \$40,408,618.19 | \$40,408,618.19 |