

Michigan Finance Authority  
Student Loan Programs  
Series 25-A Student Loan Revenue Bonds  
Statement of Net Position  
As of March 31, 2015

	Financing Restricted Fund	Total Current Fiscal Year
<b>Assets</b>		
Cash and investments	\$35,628,562.30	\$35,628,562.30
Loans receivable	150,316,331.92	150,316,331.92
Loan interest receivable	649,531.62	649,531.62
Investment interest receivable	170.22	170.22
Receivable from (Payable to) other funds	(104,074.84)	(104,074.84)
Accounts receivable	925.78	925.78
Prepaid expenses	6,729.17	6,729.17
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<b>Total Assets</b>	<b>\$186,498,176.17</b>	<b>\$186,498,176.17</b>
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<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$186,498,176.17</b>	<b>\$186,498,176.17</b>
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<b>Liabilities</b>		
Accounts payable and other liabilities	\$57,043.00	\$57,043.00
Bonds and notes payable	175,855,799.69	175,855,799.69
Bond and note interest payable	2,449,687.48	2,449,687.48
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<b>Total Liabilities</b>	<b>\$178,362,530.17</b>	<b>\$178,362,530.17</b>
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<b>Net Position</b>	<b>\$8,135,646.00</b>	<b>\$8,135,646.00</b>
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<b>Total Liabilities and Net Position</b>	<b>\$186,498,176.17</b>	<b>\$186,498,176.17</b>
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UNAUDITED

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