

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

	Financing Restricted Fund	Total Current Fiscal Year
Assets		
Cash and investments	\$39,944,401.33	\$39,944,401.33
Receivable from (Payable to) other funds	(157,654.22)	(157,654.22)
Accounts receivable	1,694.93	1,694.93
Investment interest receivable	186.96	186.96
Loan interest receivable	635,907.97	635,907.97
Loans receivable	145,053,343.83	145,053,343.83
Prepaid expenses	4,229.17	4,229.17
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Total Assets	\$185,482,109.97	\$185,482,109.97
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Total Assets and Deferred Outflows of Resources	\$185,482,109.97	\$185,482,109.97
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Liabilities		
Accounts payable and other liabilities	\$55,887.00	\$55,887.00
Bonds and notes payable	175,267,821.97	175,267,821.97
Bond and note interest payable	1,277,187.50	1,277,187.50
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Total Liabilities	\$176,600,896.47	\$176,600,896.47
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Net Position	\$8,881,213.50	\$8,881,213.50
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Total Liabilities and Net Position	\$185,482,109.97	\$185,482,109.97
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