

**Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of September 30, 2016**

	Financing Restricted Fund	Total Current Fiscal Year
Assets		
Cash and investments	\$52,044,905.53	\$52,044,905.53
Receivable from (Payable to) other funds	29,711.93	29,711.93
Investment interest receivable	248.34	248.34
Loan interest receivable	487,431.49	487,431.49
Loans receivable	119,286,492.20	119,286,492.20
Prepaid expenses	1,729.17	1,729.17
Total Assets	\$171,850,518.66	\$171,850,518.66
Total Assets and Deferred Outflows of Resources	\$171,850,518.66	\$171,850,518.66
Liabilities		
Accounts payable and other liabilities	\$51,021.00	\$51,021.00
Bonds and notes payable	160,731,054.18	160,731,054.18
Bond and note interest payable	2,890,625.00	2,890,625.00
Total Liabilities	\$163,672,700.18	\$163,672,700.18
Net Position	\$8,177,818.48	\$8,177,818.48
Total Liabilities, Deferred Inflows, and Net Position	\$171,850,518.66	\$171,850,518.66

UNAUDITED