

Michigan Finance Authority  
Student Loan Programs  
Series 25-A Student Loan Revenue Bonds  
Statement of Net Position  
As of March 31, 2017

	Financing Restricted Fund	Total Current Fiscal Year
Assets		
Cash and investments	\$48,913,520.79	\$48,913,520.79
Receivable from (Payable to) other funds	(93,310.30)	(93,310.30)
Accounts receivable	3,337.93	3,337.93
Investment interest receivable	166,952.99	166,952.99
Loan interest receivable	431,582.95	431,582.95
Loans receivable	110,279,933.95	110,279,933.95
Prepaid expenses	6,716.27	6,716.27
Total Assets	\$159,708,734.58	\$159,708,734.58
Total Assets and Deferred Outflows of Resources	\$159,708,734.58	\$159,708,734.58
Liabilities		
Accounts payable and other liabilities	\$48,220.00	\$48,220.00
Bonds and notes payable	147,944,518.95	147,944,518.95
Bond and note interest payable	2,640,625.00	2,640,625.00
Total Liabilities	\$150,633,363.95	\$150,633,363.95
Net Position	\$9,075,370.63	\$9,075,370.63
Total Liabilities, Deferred Inflows, and Net Position	\$159,708,734.58	\$159,708,734.58

UNAUDITED