

**Michigan Finance Authority  
Student Loan Programs  
Series 25-A Student Loan Revenue Bonds  
Statement of Net Position  
As of September 30, 2017**

	<b>Financing Restricted Fund</b>	<b>Total Current Fiscal Year</b>
	<u>                    </u>	<u>                    </u>
<b>Assets</b>		
Cash and investments	\$57,470,874.61	\$57,470,874.61
Receivable from (Payable to) other funds	(88,604.28)	(88,604.28)
Investment interest receivable	171,810.38	171,810.38
Loan interest receivable	400,043.90	400,043.90
Loans receivable	99,569,210.03	99,569,210.03
Prepaid expenses	1,716.27	1,716.27
	<u>                    </u>	<u>                    </u>
<b>Total Assets</b>	<b>\$157,525,050.91</b>	<b>\$157,525,050.91</b>
	<u>                    </u>	<u>                    </u>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$157,525,050.91</b>	<b>\$157,525,050.91</b>
	<u>                    </u>	<u>                    </u>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$45,199.00	\$45,199.00
Bonds and notes payable	147,185,637.44	147,185,637.44
Bond and note interest payable	2,640,625.00	2,640,625.00
	<u>                    </u>	<u>                    </u>
<b>Total Liabilities</b>	<b>\$149,871,461.44</b>	<b>\$149,871,461.44</b>
	<u>                    </u>	<u>                    </u>
<b>Net Position</b>	<b>\$7,653,589.47</b>	<b>\$7,653,589.47</b>
	<u>                    </u>	<u>                    </u>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$157,525,050.91</b>	<b>\$157,525,050.91</b>
	<u>                    </u>	<u>                    </u>

**UNAUDITED**

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