

**Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of March 31, 2018**

| | Financing Restricted Fund | Total Current Fiscal Year |
|--|--|--|
| | <u> </u> | <u> </u> |
| Assets | | |
| Cash and investments | \$54,395,410.23 | \$54,395,410.23 |
| Receivable from (Payable to) other funds | (55,557.13) | (55,557.13) |
| Accounts receivable | 1,688.29 | 1,688.29 |
| Investment interest receivable | 265,922.22 | 265,922.22 |
| Loan interest receivable | 358,424.63 | 358,424.63 |
| Loans receivable | 91,410,652.03 | 91,410,652.03 |
| Prepaid expenses | 6,716.27 | 6,716.27 |
| Total Assets | <u>\$146,383,256.54</u> | <u>\$146,383,256.54</u> |
| | <u> </u> | <u> </u> |
| Total Assets and Deferred Outflows of Resources | <u>\$146,383,256.54</u> | <u>\$146,383,256.54</u> |
| | | |
| Liabilities | | |
| Accounts payable and other liabilities | \$42,593.00 | \$42,593.00 |
| Bonds and notes payable | 135,567,721.47 | 135,567,721.47 |
| Bond and note interest payable | 2,411,458.33 | 2,411,458.33 |
| Total Liabilities | <u>\$138,021,772.80</u> | <u>\$138,021,772.80</u> |
| | | |
| Net Position | <u>\$8,361,483.74</u> | <u>\$8,361,483.74</u> |
| | | |
| Total Liabilities, Deferred Inflows, and Net Position | <u>\$146,383,256.54</u> | <u>\$146,383,256.54</u> |

UNAUDITED

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