

Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of June 30, 2018

	<u>Financing Restricted Fund</u>	<u>Total Current Fiscal Year</u>
Assets		
Cash and investments	\$57,174,673.47	\$57,174,673.47
Receivable from (Payable to) other funds	(72,954.50)	(72,954.50)
Accounts receivable	3,852.03	3,852.03
Investment interest receivable	149,545.85	149,545.85
Loan interest receivable	343,443.72	343,443.72
Loans receivable	87,488,012.57	87,488,012.57
Prepaid expenses	4,216.27	4,216.27
Total Assets	<u>\$145,090,789.41</u>	<u>\$145,090,789.41</u>
Total Assets and Deferred Outflows of Resources	<u>\$145,090,789.41</u>	<u>\$145,090,789.41</u>
Liabilities		
Accounts payable and other liabilities	\$40,921.00	\$40,921.00
Bonds and notes payable	135,270,512.54	135,270,512.54
Bond and note interest payable	964,583.33	964,583.33
Total Liabilities	<u>\$136,276,016.87</u>	<u>\$136,276,016.87</u>
Net Position	<u>\$8,814,772.54</u>	<u>\$8,814,772.54</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$145,090,789.41</u>	<u>\$145,090,789.41</u>

UNAUDITED

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