

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

	<b>Financing Restricted Fund</b>	<b>Total Current Fiscal Year</b>
<b>Assets</b>		
Cash and investments	\$62,240,599.21	\$62,240,599.21
Receivable from (Payable to) other funds	(45,785.88)	(45,785.88)
Investment interest receivable	328,626.56	328,626.56
Loan interest receivable	338,708.70	338,708.70
Loans receivable	82,681,393.91	82,681,393.91
Prepaid expenses	1,716.27	1,716.27
<b>Total Assets</b>	<b>\$145,545,258.77</b>	<b>\$145,545,258.77</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$145,545,258.77</b>	<b>\$145,545,258.77</b>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$40,134.00	\$40,134.00
Bonds and notes payable	134,972,056.35	134,972,056.35
Bond and note interest payable	2,411,458.33	2,411,458.33
<b>Total Liabilities</b>	<b>\$137,423,648.68</b>	<b>\$137,423,648.68</b>
<b>Net Position</b>	<b>\$8,121,610.09</b>	<b>\$8,121,610.09</b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$145,545,258.77</b>	<b>\$145,545,258.77</b>

**UNAUDITED**

10/30/18  
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