

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

	<b>Financing Restricted Fund</b>	<b>Total Current Fiscal Year</b>
<b>Assets</b>		
Cash and investments	\$53,731,659.58	\$53,731,659.58
Receivable from (Payable to) other funds	(59,133.58)	(59,133.58)
Accounts receivable	1,615.66	1,615.66
Investment interest receivable	179,272.02	179,272.02
Loan interest receivable	339,705.98	339,705.98
Loans receivable	79,135,591.36	79,135,591.36
Prepaid expenses	6,924.60	6,924.60
<b>Total Assets</b>	<b>\$133,335,635.62</b>	<b>\$133,335,635.62</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$133,335,635.62</b>	<b>\$133,335,635.62</b>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$43,515.33	\$43,515.33
Bonds and notes payable	123,725,524.48	123,725,524.48
Bond and note interest payable	872,916.67	872,916.67
<b>Total Liabilities</b>	<b>\$124,641,956.48</b>	<b>\$124,641,956.48</b>
<b>Net Position</b>	<b>\$8,693,679.14</b>	<b>\$8,693,679.14</b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$133,335,635.62</b>	<b>\$133,335,635.62</b>

**UNAUDITED**

02/04/19  
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