

**Michigan Finance Authority  
Student Loan Programs  
Series 25-A Student Loan Revenue Bonds  
Statement of Net Position  
As of June 30, 2019**

	<b>Financing Restricted Fund</b>	<b>Total Current Fiscal Year</b>
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<b>Assets</b>		
Cash and investments	\$61,705,389.58	\$61,705,389.58
Receivable from (Payable to) other funds	(59,595.26)	(59,595.26)
Accounts receivable	1,612.85	1,612.85
Investment interest receivable	180,020.61	180,020.61
Loan interest receivable	292,373.84	292,373.84
Loans receivable	71,950,136.15	71,950,136.15
Prepaid expenses	4,216.27	4,216.27
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<b>Total Assets</b>	<b>\$134,074,154.04</b>	<b>\$134,074,154.04</b>
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<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>\$134,074,154.04</u></b>	<b><u>\$134,074,154.04</u></b>
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<b>Liabilities</b>		
Accounts payable and other liabilities	\$36,607.00	\$36,607.00
Bonds and notes payable	123,282,377.93	123,282,377.93
Bond and note interest payable	872,916.67	872,916.67
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<b>Total Liabilities</b>	<b>\$124,191,901.60</b>	<b>\$124,191,901.60</b>
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<b>Net Position</b>	<b><u>\$9,882,252.44</u></b>	<b><u>\$9,882,252.44</u></b>
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<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b><u>\$134,074,154.04</u></b>	<b><u>\$134,074,154.04</u></b>

**UNAUDITED**

08/16/19  
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