

**Michigan Finance Authority  
Student Loan Programs  
Series 25-A Student Loan Revenue Bonds  
Statement of Net Position  
As of June 30, 2020**

	<u>Financing Restricted Fund</u>	<u>Total Current Fiscal Year</u>
<b>Assets</b>		
Cash and investments	\$64,216,573.35	\$64,216,573.35
Receivable from (Payable to) other funds	(36,784.42)	(36,784.42)
Accounts receivable	116.20	116.20
Investment interest receivable	16,536.63	16,536.63
Loan interest receivable	337,746.11	337,746.11
Loans receivable	58,878,340.74	58,878,340.74
Prepaid expenses	4,216.27	4,216.27
<b>Total Assets</b>	<b>\$123,416,744.88</b>	<b>\$123,416,744.88</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>\$123,416,744.88</u></b>	<b><u>\$123,416,744.88</u></b>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$34,032.00	\$34,032.00
Bonds and notes payable	111,572,764.99	111,572,764.99
Bond and note interest payable	781,250.00	781,250.00
<b>Total Liabilities</b>	<b>\$112,388,046.99</b>	<b>\$112,388,046.99</b>
<b>Net Position</b>	<b><u>\$11,028,697.89</u></b>	<b><u>\$11,028,697.89</u></b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b><u>\$123,416,744.88</u></b>	<b><u>\$123,416,744.88</u></b>

**UNAUDITED**

08/20/20  
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