

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

	<b>Financing Restricted Fund</b>	<b>Total Current Fiscal Year</b>
<b>Assets</b>		
Cash and investments	\$68,489,359.00	\$68,489,359.00
Receivable from (Payable to) other funds	53,331.08	53,331.08
Investment interest receivable	38,714.06	38,714.06
Loan interest receivable	253,484.70	253,484.70
Loans receivable	55,376,271.32	55,376,271.32
Prepaid expenses	1,716.27	1,716.27
<b>Total Assets</b>	<b>\$124,212,876.43</b>	<b>\$124,212,876.43</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$124,212,876.43</b>	<b>\$124,212,876.43</b>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$33,238.00	\$33,238.00
Bonds and notes payable	111,416,771.82	111,416,771.82
Bond and note interest payable	1,953,125.00	1,953,125.00
<b>Total Liabilities</b>	<b>\$113,403,134.82</b>	<b>\$113,403,134.82</b>
<b>Net Position</b>	<b>\$10,809,741.61</b>	<b>\$10,809,741.61</b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$124,212,876.43</b>	<b>\$124,212,876.43</b>

**UNAUDITED**