

Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of December 31, 2020

Asset Descriptions	Financing Restricted Fund Amount	Total Current Fiscal Year Amount
Cash and investments	\$59,379,228.59	\$59,379,228.59
Receivable from (Payable to) other funds	(31,525.60)	(31,525.60)
Accounts receivable	1,108.99	1,108.99
Investment interest receivable	16,362.55	16,362.55
Loan interest receivable	259,286.25	259,286.25
Loans receivable	52,185,433.73	52,185,433.73
Prepaid expenses	6,924.60	6,924.60
Total Assets	\$111,816,819.11	\$111,816,819.11

Liability and Net Position Descriptions	Financing Restricted Fund Amount	Total Current Fiscal Year Amount
Accounts payable and other liabilities	\$33,381.33	\$33,381.33
Bonds and notes payable	100,301,617.35	100,301,617.35
Bond and note interest payable	689,583.33	689,583.33
Total Liabilities	\$101,024,582.01	\$101,024,582.01
Net Position	\$10,792,237.10	\$10,792,237.10
Total Liabilities and Net Position	\$111,816,819.11	\$111,816,819.11