

Michigan Finance Authority  
Student Loan Programs  
Series 25-A Student Loan Revenue Bonds  
Statement of Net Position  
As of March 31, 2021

Asset Descriptions	Financing Restricted Fund Amount	Total Current Fiscal Year Amount
Cash and investments	\$63,840,709.74	\$63,840,709.74
Receivable from (Payable to) other funds	(33,441.19)	(33,441.19)
Accounts receivable	5,376.32	5,376.32
Investment interest receivable	38,783.71	38,783.71
Loan interest receivable	232,843.25	232,843.25
Loans receivable	48,588,135.36	48,588,135.36
Prepaid expenses	6,716.27	6,716.27
<b>Total Assets</b>	<b>\$112,679,123.46</b>	<b>\$112,679,123.46</b>

Liability and Net Position Descriptions	Financing Restricted Fund Amount	Total Current Fiscal Year Amount
Accounts payable and other liabilities	\$30,892.00	\$30,892.00
Bonds and notes payable	100,206,882.23	100,206,882.23
Bond and note interest payable	1,723,958.33	1,723,958.33
<b>Total Liabilities</b>	<b>\$101,961,732.56</b>	<b>\$101,961,732.56</b>
<b>Net Position</b>	<b>\$10,717,390.90</b>	<b>\$10,717,390.90</b>
<b>Total Liabilities and Net Position</b>	<b>\$112,679,123.46</b>	<b>\$112,679,123.46</b>