

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

| Asset Descriptions | Financing Restricted Fund Amount | Total Current Fiscal Year Amount |
|--|----------------------------------|----------------------------------|
| Cash and investments | \$59,084,200.39 | \$59,084,200.39 |
| Receivable from (Payable to) other funds | (2,943.37) | (2,943.37) |
| Accounts receivable | 0.00 | 0.00 |
| Investment interest receivable | 108,878.86 | 108,878.86 |
| Loan interest receivable | 185,234.99 | 185,234.99 |
| Loans receivable | 40,677,108.03 | 40,677,108.03 |
| Prepaid expenses | 7,791.67 | 7,791.67 |
| Total Assets | \$100,060,270.57 | \$100,060,270.57 |

| Liability and Net Position Descriptions | Financing Restricted Fund Amount | Total Current Fiscal Year Amount |
|---|----------------------------------|----------------------------------|
| Accounts payable and other liabilities | \$29,117.33 | \$29,117.33 |
| Bonds and notes payable | 89,000,000.00 | 89,000,000.00 |
| Bond and note interest payable | 597,916.67 | 597,916.67 |
| Total Liabilities | \$89,627,034.00 | \$89,627,034.00 |
| Net Position | \$10,433,236.57 | \$10,433,236.57 |
| Total Liabilities and Net Position | \$100,060,270.57 | \$100,060,270.57 |