

**Michigan Finance Authority
Student Loan Programs
Series 25-A Student Loan Revenue Bonds
Statement of Net Position
As of June 30, 2016**

	Financing Restricted Fund	Total Current Fiscal Year
Assets		
Cash and investments	\$46,017,163.04	\$46,017,163.04
Receivable from (Payable to) other funds	(18,144.00)	(18,144.00)
Accounts receivable	6,695.08	6,695.08
Investment interest receivable	217.54	217.54
Loan interest receivable	523,730.49	523,730.49
Loans receivable	126,359,706.26	126,359,706.26
Prepaid expenses	4,229.17	4,229.17
Total Assets	\$172,893,597.58	\$172,893,597.58
Total Assets and Deferred Outflows of Resources	\$172,893,597.58	\$172,893,597.58
Liabilities		
Accounts payable and other liabilities	\$52,064.00	\$52,064.00
Bonds and notes payable	161,211,835.20	161,211,835.20
Bond and note interest payable	1,156,250.00	1,156,250.00
Total Liabilities	\$162,420,149.20	\$162,420,149.20
Net Position	\$10,473,448.38	\$10,473,448.38
Total Liabilities, Deferred Inflows, and Net Position	\$172,893,597.58	\$172,893,597.58

UNAUDITED

08/24/16
01:41 PM