NJCLASS-FFELP LOAN PROGRAM Combined Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Design Assets		2,642,407,651.88
Total Parity Assets Total Parity Liabilities		2,403,460,000.00
rotal ranky Elabinites		,,,
Equity		238,947,651.88
Overall Parity		109.94%
		Total
Assets Current Assets		
Cash	\$	578,507,268
Investments	Ψ	512,767
NJCLASS Student Loans Receivable		64,236,980
FFELP Student Loans Receivable		4,665,842
NJCLASS Defaulted Student Loan Principal & Interest in 2009 &		46,244,199
2010 Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$92,374,784		
Due from External Loan Reserve Funds, net of Allowance for		14,459,328
Doubtful Accounts of \$33,207,406		11,100,020
		2 : 00=
Interest Receivable - Investments Interest Receivable - NJCLASS Student Loans		36,807
Interest Receivable - FFELP Student Loans		18,167,763 853,226
Due from Other Bond Issue Funds		833,226
Due from/to 2009 & 2010 Loan Resserve Funds		(0)
Default Collections Receivable		288,554
Due From Loan Servicing Agents		93,029
Prepaid Interest Rate Cap Fees		26,370
Total Current Assets Non-Current Assets		728,092,133
NJCLASS Student Loans Receivable		1,858,797,581
FFELP Student Loans Receivable		67,138,002
Total Non-Current Assets		1,925,935,582
Total Assets	\$	2,654,027,715
Deferred Outflows of Resources	¢.	4 914 042
Deferred Outflow - Interest Rate Swap Total Deferred Outflows of Resources	\$	4,814,943 4,814,943
Total Belefied Guillows of Resources	ı,	4,014,543
Liabilities		
Current Liabilities		
Bonds Payable	\$	143,200,000
Accrued Interest Payable - Bonds		9,145,584
Fees Payable Due to the Loan Reserve Fund		2,119,633 328,475
Total Current Liabilities		154,793,693
Non-current Liabilities		
Bonds Payable		2,260,260,000
Premium on Bonds Payable		24,878,571
Total Non-current Liabilities Total Liabilities		2,285,138,571 2,439,932,263
Total Latorittes	 	2, 1 37,732,203
Deferred Inflows of Resources	_	
Deferred Inflow - Interest Rate Swap Total Deferred Outflows of Passauress	\$	4,814,943
Total Deferred Outflows of Resources	\$	4,814,943
Net Position		
Restricted	\$	214,095,452
Total Net Position	_	214,095,452
Total Liabilities & Net Position	\$	2,654,027,715

NJCLASS-FFELP LOAN PROGRAM 1998 Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Parity Assets		14,604,125	5,700,753		53,205,179		12,581,357	17,457,039		8,739,182		3,134,912		115,422,547
Total Parity Liabilities		=	1,450,000		34,600,000		34,050,000	25,550,000		1,875,000		1,300,000		98,825,000
Equity		14,604,125	4,250,753		18,605,179		(21,468,643)	(8,092,961)		6,864,182		1,834,912		16,597,547
Overall Parity			393.16%	1	153.77%		36.95%	68.33%		466.09%		241.15%		116.799
	199	98 thru 2001												
		Retired												
		Issues	2002		2003		2004	2005		2006		2007	19	998 Trust
Assets														
Current Assets														
Cash	\$	8,424,676	2,058,365	\$	13,175,516	\$	4,253,028 \$	3,318,173	\$	1,621,149	\$	196,915	\$	33,047,82
Investments	-	-		-			-	511,413	-	-,,	-	-	-	511,413
NJCLASS Student Loans Receivable		1,111,175	261,130		2,886,876		541,594	509,039		244,100		104,834		5,658,748
Due from External Loan Reserve Funds, net of Allowance		2,130,166	656,287		3,098,579		1,143,666	1,539,081		782,301		562,197		9,912,276
for Doubtful Accounts of \$20,839,522		_,,	,		-,,		-,,	-,,		,		232,231		-,,
Interest Receivable - Investments		572	135		887		288	225		108		9		2,224
Interest Receivable - NJCLASS Student Loans		84,224	46,716		278,294		77,059	147,477		77,186		35,519		746,476
Due from Other Bond Issue Funds		-	=		=		=	=		=		-		-
Total Current Assets		11,750,812	3,022,633		19,440,152		6,015,635	6,025,408		2,724,844		899,474		49,878,958
Non-Current Assets														
NJCLASS Student Loans Receivable		3,068,591	2,720,636		33,952,853		6,658,867	11,487,049		6,076,996		2,333,009		66,298,00
Prepaid Interest Rate Cap Fees		_	-		26,370		-	-		-		-		26,370
Total Non-Current Assets		3,068,591	2,720,636		33,979,223		6,658,867	11,487,049		6,076,996		2,333,009		66,324,371
Total Assets	\$	14,819,404		\$	53,419,375	\$	12,674,502 \$	17,512,457	\$	8,801,840	\$	3,232,483	\$	116,203,329
10000		11,012,101	3,713,207	Ψ	33,117,373	*	12,071,002 0	17,012,107	Ψ	0,001,010	Ψ	3,232,103	Ψ	110,200,02,
Deferred Outflows of Resources														
Deferred Outflow - Interest Rate Swap	\$	- :	\$ -	\$	1,187,517	\$	- \$	-	\$	1,197,048	\$	2,430,378	\$	4,814,943
Total Deferred Outflows of Resources	\$	- :	\$ -	\$	1,187,517	\$	- \$	-	\$	1,197,048	\$	2,430,378	\$	4,814,943
Liabilities														
Current Liabilities														
Bonds Payable	\$	- \$	-	\$	- \$	\$	- \$	-	\$	-	\$	-	\$	-
Accrued Interest Payable - Bonds		6,310	1,067		77,463		21,706	13,538		44,346		85,329		249,758
Fees Payable		154,771	10,175		54,751		18,711	15,073		6,810		3,927		264,219
Due to the Loan Reserve Fund		54,199	31,274		55,611		52,728	26,806		11,502		8,315		240,435
Total Current Liabilities		215,279	42,516		187,826		93,145	55,418		62,657		97,571		754,412
Non-current Liabilities														
Bonds Payable		-	1,450,000		34,600,000		34,050,000	25,550,000		1,875,000		1,300,000		98,825,000
Premium on Bonds Payable								_		_		-		-
Tremain on Bondo Fayable		=	-		-		=	-						
		-	1,450,000		34,600,000		34,050,000	25,550,000		1,875,000		1,300,000		98,825,000
Total Non-current Liabilities Total Liabilities					34,600,000 34,787,826		34,050,000 34,143,145			1,875,000 1,937,657		1,300,000 1,397,571		98,825,000 99,579,412
Total Non-current Liabilities Total Liabilities		-	1,450,000					25,550,000						
Total Non-current Liabilities Total Liabilities	\$	-	1,450,000	\$_		\$		25,550,000	\$		\$	1,397,571 2,430,378	\$	99,579,412
Total Non-current Liabilities Total Liabilities Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap	\$ \$	215,279	1,450,000	\$ \$	34,787,826 1,187,517	\$		25,550,000	\$	1,937,657	\$	1,397,571	\$ \$	99,579,412 4,814,943
Total Non-current Liabilities Total Liabilities Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap Total Deferred Outflows of Resources	\$ \$	215,279	1,450,000 1,492,516	\$	34,787,826 1,187,517	\$ \$	34,143,145	25,550,000	\$	1,937,657 1,197,048	Ψ	1,397,571 2,430,378	\$ \$	99,579,412
Total Non-current Liabilities Total Liabilities Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap Total Deferred Outflows of Resources	\$	215,279	1,450,000 1,492,516	\$ \$	34,787,826 1,187,517	\$	34,143,145	25,550,000	\$	1,937,657 1,197,048	Ψ	1,397,571 2,430,378	\$	99,579,412
Total Non-current Liabilities Total Liabilities Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap Total Deferred Outflows of Resources Net Position	\$	215,279 - :	1,450,000 1,492,516 \$ \$	\$	34,787,826 1,187,517 1,187,517	\$	34,143,145 - \$ - \$	25,550,000 25,605,418	\$	1,937,657 1,197,048 1,197,048	Ψ	2,430,378 2,430,378	\$	99,579,412 4,814,943 4,814,943

NJCLASS-FFELP LOAN PROGRAM 2008 Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Parity Assets		219,183,065		219,183,065
Total Parity Liabilities		209,245,000		209,245,000
Equity		9,938,065		9,938,065
Overall Parity		104.75%		104.75%
		2008		2008 Trust
Assets				
Current Assets				
Cash	\$	20,237,856	\$	20,237,856
Investments		-		-
NJCLASS Student Loans Receivable		7,261,977		7,261,977
Due from 2008 External Loan Reserve Funds, net of		4,547,051		4,547,051
Allowance for Doubtful Accounts of \$12,367,884				
Interest Receivable - Investments		1,269		1,269
Interest Receivable - NJCLASS Student Loans		1,975,060		1,975,060
Due from Other Bond Issue Funds		42,143		42,143
Total Current Assets		34,065,356		34,065,356
Non-Current Assets				
NJCLASS Student Loans Receivable		186,440,004		186,440,004
Total Non-Current Assets		186,440,004		186,440,004
Total Assets	\$	220,505,359	\$	220,505,359
Liabilities				
Current Liabilities				
Bonds Payable	\$	_	\$	_
Accrued Interest Payable - Bonds	•	1,068,021	,	1,068,021
Fees Payable		166,233		166,233
Due to the Loan Reserve Fund		88,040		88,040
Total Current Liabilities		1,322,294		1,322,294
Non-current Liabilities				
Bonds Payable		209,245,000		209,245,000
Total Non-current Liabilities		209,245,000		209,245,000
Total Liabilities		210,567,294		210,567,294
Net Position				
Restricted		9,938,065		9,938,065
Total Net Position		9,938,065		9,938,065
Total Liabilities & Net Position	\$	220,505,359	\$	220,505,359

NJCLASS-FFELP LOAN PROGRAM 2009 Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Parity Assets		365,695,348	(14.	451,592)		351,243,756
Total Parity Liabilities		328,900,000	(1.,	-		328,900,000
Total Lamy Elabilities		,, ,				,,,,,,,,,,
Equity		36,795,348	(14	,451,592)		22,343,756
Overall Parity		111.19%				106.79%
		2009 Series A	Reserve	Fund		2009 Trust
		2009 Belles II	Treper ve	- und		2007 11400
Assets						
Current Assets	Ф	24.020.221	Ф		Ф	24.020.221
Cash	\$	34,029,221	\$	-	\$	34,029,221
Investments		0.256.205		434		434
NJCLASS Student Loans Receivable		9,256,305	1.5	-		9,256,305
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,034,323		-	15	5,865,796		15,865,796
Interest Receivable - Investments		2,145		_		2,145
Interest Receivable - NJCLASS Student Loans		3,229,611		_		3,229,611
Due from Other Bond Issue Funds		24,340		_		24,340
Due from/to 2009 Loan Reserve Fund		30,395,277	(30.	,395,277)		, -
Default Collections Receivable		-		77,629		77,629
Total Current Assets		76,936,898	(14,	,451,419)		62,485,480
Non-Current Assets						
NJCLASS Student Loans Receivable		290,436,400		-		290,436,400
Total Non-Current Assets		290,436,400		-		290,436,400
Total Assets	\$	367,373,298	\$ (14,	,451,419)	\$	352,921,879
Liabilities						
Current Liabilities						
Bonds Payable	\$	23,500,000.00	\$	_	\$	23,500,000
Accrued Interest Payable - Bonds		1,437,799		-		1,437,799
Fees Payable		240,151		173		240,324
Total Current Liabilities		25,177,950		173		25,178,123
Non-current Liabilities						
Bonds Payable		305,400,000		-		305,400,000
Premium on Bonds Payable		521,641		-		521,641
Total Non-current Liabilities		305,921,641		-		305,921,641
Total Liabilities		331,099,591		173		331,099,764
Net Position						
Restricted		36,273,707	(14,	451,592)		21,822,116
Total Net Position		36,273,707	(14,	451,592)		21,822,116
Total Liabilities & Net Position	\$	367,373,298	\$ (14,	451,419)	\$	352,921,879

NJCLASS-FFELP LOAN PROGRAM

2010-1 Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Parity Assets Total Parity Liabilities Equity Overall Parity		569,769,946 451,900,000 117,869,946 126.08%	(49,476,578) - (49,476,578)	520,293,369 451,900,000 68,393,369 115.13%
	201	0-1 Series A&B	Reserve Fund	2010-1 Trust
Assets				
Current Assets				
Cash	\$	80,173,587	\$ -	\$ 80,173,587
Investments		-	34	34
NJCLASS Student Loans Receivable		16,415,196	-	16,415,196
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$51,272,301		-	16,527,286	16,527,286
Interest Receivable - Investments		5,297	-	5,297
Interest Receivable - NJCLASS Student Loans		3,475,635	-	3,475,635
Due from Other Bond Issue Funds		-	-	-
Due from/to 2010-1 Loan Reserve Funds		66,166,937	(66,166,937)	-
Default Collections Receivable		-	163,041	163,041
Total Current Assets		166,236,652	(49,476,578)	116,760,075
Non-Current Assets				
NJCLASS Student Loans Receivable		405,772,393	-	405,772,393
Total Non-Current Assets		405,772,393	-	405,772,393
Total Assets	\$	572,009,046	\$ (49,476,578)	\$ 522,532,468
Liabilities				
Current Liabilities				
Bonds Payable	\$	45,600,000	\$ -	\$ 45,600,000
Accrued Interest Payable - Bonds		1,829,183	-	1,829,183
Fees Payable		409,916	-	409,916
Total Current Liabilities Non-current Liabilities		47,839,100	-	47,839,100
Bonds Payable		406,300,000	-	406,300,000
Premium on Bonds Payable		1,514,364	-	1,514,364
Total Non-current Liabilities		407,814,364	-	407,814,364
Total Liabilities		455,653,463	-	455,653,463
Net Position				
Restricted		116,355,582	(49,476,578)	66,879,005
Total Net Position		116,355,582	(49,476,578)	66,879,005
Total Liabilities & Net Position	\$	572,009,046	\$ (49,476,578)	\$ 522,532,468

NJCLASS-FFELP LOAN PROGRAM 2010-FFELP Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Parity Assets		75,736,433	75,736,433
Total Parity Liabilities		68,735,000	68,735,000
Equity		7,001,433	7,001,433
Overall Parity		110.19%	110.19%
		2010 FFELP	2010-FFELP Trust
		2010 FFELP	2010-FFELP Trust
Assets			
Current Assets			
Cash	\$	3,204,007	\$ 3,204,007
Investments		-	-
FFELP Student Loans Receivable		4,665,842	4,665,842
Interest Receivable - Investments		186	186
Interest Receivable - FFELP Student Loans		853,226	853,226
Due from Other Bond Issue Funds		-	-
Due From Loan Servicing Agents		93,029	93,029
Total Current Assets		8,816,290	8,816,290
Non-Current Assets			
FFELP Student Loans Receivable		67,138,002	67,138,002
Total Non-Current Assets		67,138,002	67,138,002
Total Assets	\$	75,954,292	\$ 75,954,292
Liabilities			
Current Liabilities			
Bonds Payable	\$	20,000,000	\$ 20,000,000
Accrued Interest Payable - Bonds	*	73,933	73,933
Fees Payable		143,925	143,925
Total Current Liabilities		20,217,859	20,217,859
Non-current Liabilities			
Bonds Payable		48,735,000	48,735,000
Premium on Bonds Payable		-	-
Total Non-current Liabilities		48,735,000	48,735,000
Total Liabilities		68,952,859	68,952,859
Net Position			
Restricted		7,001,433	7,001,433
Total Net Position		7,001,433	7,001,433
Total Liabilities & Net Position	\$	75,954,292	\$ 75,954,292

NJCLASS-FFELP LOAN PROGRAM 2010-2 Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Total Parity Assets		210,983,228		279,952,429		(9,575,140)		481,360,517
Total Parity Assets Total Parity Liabilities		164,000,000		260,800,000		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		424,800,000
Total Fairty Elabilities		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,				,,
Equity		46,983,228		19,152,429		(9,575,140)		56,560,517
Overall Parity		128.65%		107.34%				113.31%
		2010-2		2011-1		Reserve Fund		2010-2 Trust
Assets								
Current Assets								
Cash	\$	35,128,123	\$	32,640,522	\$	-	\$	67,768,646
Investments		0		-		886		887
NJCLASS Student Loans Receivable		6,660,761		8,002,666		-		14,663,427
NJCLASS Defaulted Student Loan Principal & Interest in		-		-		12,627,337		12,627,337
2010-2 Indenture Loan Reserve Fund, net of Allowance for								
Doubtful Accounts of \$15,965,588								
Interest Receivable - Investments		2,328		2,113		-		4,441
Interest Receivable - NJCLASS Student Loans		1,470,608		2,173,403		-		3,644,010
Due from Other Bond Issue Funds		-		26,466		-		26,466
Due from/to 2010-2 Loan Reserve Fund		12,030,394		10,220,853		(22,251,247)		-
Default Collections Receivable		-		-		47,884		47,884
Total Current Assets		55,292,214		53,066,023		(9,575,140)		98,783,098
Non-Current Assets								
NJCLASS Student Loans Receivable		156,495,095		228,173,621		-		384,668,716
Total Non-Current Assets		156,495,095		228,173,621		-		384,668,716
Total Assets	\$	211,787,309	\$	281,239,645	\$	(9,575,140)	\$	483,451,814
Liabilities								
Current Liabilities								
Bonds Payable	\$	18,100,000	\$	13,000,000	\$	_	\$	31,100,000
Accrued Interest Payable - Bonds	Ψ	629,415	Ψ	1,120,999	Ψ	_	Ψ	1,750,414
Fees Payable		174,666		166,217		_		340,883
Total Current Liabilities		18,904,081		14,287,216				33,191,297
Non-current Liabilities		10,704,001		14,207,210				33,171,277
Bonds Payable		145,900,000		247,800,000		-		393,700,000
Premium on Bonds Payable		286,348		924,432		-		1,210,780
Total Non-current Liabilities		146,186,348		248,724,432		_		394,910,780
Total Liabilities		165,090,429		263,011,648		-		428,102,076
N. D. W.								
Net Position		46.605.000		10.225.005		(0.555.4.10)		55.040.505
Restricted		46,696,880		18,227,997		(9,575,140)		55,349,737
Total Net Position	Φ.	46,696,880	.	18,227,997	Φ.	(9,575,140)	Φ.	55,349,737
Total Liabilities & Net Position	\$	211,787,309	\$	281,239,645	\$	(9,575,140)	\$	483,451,814

NJCLASS-FFELP LOAN PROGRAM 2012-1 Indenture Parity Schedule of Net Position (Balance Sheet) As of 6/30/2015

Equity Overall Parity 11.1.14% 107.61% 103.71% 105.25% 107.08%							_	
Figury 11.1.4% 19.00.000 197,000.000 212,055.000 180,000.000 821,055.000 10.00.000 1	Total Parity Access		257 174 920	212 000 372	220 536 940	189 455 733	3	879 167 966
Total Parity Sees	·							821,055,000
Total Parity Assets	Equity		25,774,920	15,000,372	7,881,940	9,455,733	3	58,112,966
Part	- ·		111.14%	107.61%	103.71%	105.25%	,	107.08%
Part	Total Parity Assets		257 174 920	212 000 372	220 536 940	189 455 733	3	879 167 966
Senior Parity								774,400,000
	Equity		25,774,920	15,000,372	7,881,940	9,455,733	3	58,112,966
Current Assets	Senior Parity		116.69%	119.77%	106.54%	111.44%	,	113.53%
Current Assets								
Current Assets			2012-1	2013-1	2014-1	2015-1	-	2012-1 Trust
Cash \$ 28,624,437 \$ 25,117,76 \$ 96,449,74 \$ 189,854,12 \$ 340,046,130 Investments 5,894,795 2,815,791 2,270,741 -	Assets							
Investments	Current Assets							
NICLASS Student Loans Receivable 5,894,795 2,815,791 2,270,741 0 10,981,327 Interest Receivable - NICLASS Student Loans 1,871 1,858 6,870 10,926 21,247 Interest Receivable - NICLASS Student Loans 1,805,735 1,721,664 1,569,516 5 5,096,971 NICLASS Defaulted Student Loan Principal & Interest 739,726 476,170 7,884 0 0 0 1,223,780 20,212-1 Indenture, net of Allowance for Doubtful Accounts 53,102,872 7,872,780 Due from Other Bord Issue Funds 12,196 3,0132,981 100,199,659 189,865,106 357,765,807 Due from Other Bord Issue Funds 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Roman Liabilities 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Roman Liabilities 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Roman Liabilities 221,124,961 182,786,788 73,212,242,242,299 182,913 182,913 182,913 182,913 19	Cash	\$	28,624,437	\$ 25,117,776	\$ 96,449,794	\$ 189,854,124	\$	340,046,130
Interest Receivable - Investments	Investments		-	-	-	-		-
Interest Receivable - NJCLASS Student Loans 1,805,735 1,721,664 1,569,516 5,066,971 NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubfful Accounts' 53,025,727 Due from Other Bond Issue Funds 12,196 3,0132,981 100,199,659 189,865,106 357,276,507 Due from Other Bond Issue Funds 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Acurent Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 221,124,961 182,786,778 121,223,033 47,295 189,912,401 182,912,912 Total Assets 221,124,961 182,786,778 182,912,912,912 Total Assets 221,124,961 182,786,778 182,912,912,912 Total Assets 221,124,961 182,786,778 182,912,912,912 Total Assets 221,124,961 182,912,912,912 182,912,912 Total Assets 221,124,961 192,	NJCLASS Student Loans Receivable		5,894,795	2,815,791	2,270,741	-		10,981,327
NICLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$3,102,572\$ Due from Other Bord Issue Funds \$12,196 \$12,296 \$100,199,659 \$189,865,106 \$357,276,507 \$100 \$1	Interest Receivable - Investments		1,871	1,580	6,870	10,926		·
Page	Interest Receivable - NJCLASS Student Loans		1,805,735	1,721,664	1,569,516	56		5,096,971
Total Current Assets 37,078,760 30,132,981 100,199,659 189,865,106 357,276,507 Non-Current Assets 182,786,778 121,223,033 47,295 525,182,067 Total Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 221,124,961 182,786,778 121,230,33 47,295 525,182,067 Total Assets 221,422,692 189,912,401 \$82,458,574	2012-1 Indenture, net of Allowance for Doubtful Accounts of		739,726	476,170	7,884	-		1,223,780
Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 2258,203,721 212,919,759 221,422,692 189,912,401 882,458,574 Liabilities	Due from Other Bond Issue Funds		12,196	-	(105,145)	-		(92,949)
NJCLASS Student Loans Receivable 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets 225,8203,721 212,919,759 221,422,692 189,912,401 8.882,458,574 Liabilities	Total Current Assets		37,078,760	30,132,981	100,199,659	189,865,106	t	357,276,507
Total Non-Current Assets 221,124,961 182,786,778 121,223,033 47,295 525,182,067 Total Assets \$ 258,203,721 \$ 212,919,759 \$ 221,422,692 \$ 189,912,401 \$ 882,458,574 Liabilities Current Liabilities Bonds Payable \$ 13,000,000 \$ 6,000,000 \$ 4,000,000 \$ - \$ 23,000,000 Accrued Interest Payable - Bonds 887,198 689,898 703,214 456,167 2,736,476 Fees Payable 141,603 229,489 182,538 502 554,132 Total Current Liabilities 14,028,801 6,919,387 4,885,752 456,668 26,290,608 Non-current Liabilities 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 23,2026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Non-current Liabilities 237,055,679 203,261,869 218,128,93 187,5	Non-Current Assets							
Total Assets \$258,203,721	NJCLASS Student Loans Receivable		221,124,961	182,786,778	121,223,033	47,295		525,182,067
Liabilities Current Liabilities Bonds Payable \$ 13,000,000 \$ 6,000,000 \$ 4,000,000 \$ 23,000,000 Accrued Interest Payable - Bonds 887,198 689,898 703,214 456,167 2,736,476 Fees Payable 141,603 229,489 182,538 502 554,132 Total Current Liabilities 14,028,801 6,919,387 4,885,752 456,668 26,290,608 Non-current Liabilities 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 <	Total Non-Current Assets		221,124,961	182,786,778	121,223,033	47,295		525,182,067
Current Liabilities Current Liabilities S 13,000,000 \$ 6,000,000 \$ 4,000,000 \$ - \$ 23,000,000 Accrued Interest Payable - Bonds 887,198 689,898 703,214 456,167 2,736,476 23,000,000 5,412 456,167 2,736,476 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 2736,478 </td <td>Total Assets</td> <td>\$</td> <td>258,203,721</td> <td>\$ 212,919,759</td> <td>\$ 221,422,692</td> <td>\$ 189,912,401</td> <td>\$</td> <td>882,458,574</td>	Total Assets	\$	258,203,721	\$ 212,919,759	\$ 221,422,692	\$ 189,912,401	\$	882,458,574
Bonds Payable \$ 13,000,000 \$ 6,000,000 \$ 4,000,000 \$ - \$ 23,000,000 Accrued Interest Payable - Bonds 887,198 689,898 703,214 456,167 2,736,476 Fees Payable 141,603 229,489 182,538 502 554,132 Total Current Liabilities 14,028,801 6,919,387 4,885,752 456,668 26,290,608 Non-current Liabilities 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,993 187,530,954 845,977,395 Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Liabilities							
Accrued Interest Payable - Bonds 887,198 689,898 703,214 456,167 2,736,476 Fees Payable 141,603 229,489 182,538 502 554,132 Total Current Liabilities 14,028,801 6,919,387 4,885,752 456,668 26,290,608 Non-current Liabilities 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Current Liabilities							
Fees Payable 141,603 229,489 182,538 502 554,132 Total Current Liabilities 14,028,801 6,919,387 4,885,752 456,668 26,290,608 Non-current Liabilities 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Bonds Payable	\$	13,000,000	\$ 6,000,000	\$ 4,000,000	\$ -	\$	23,000,000
Total Current Liabilities 14,028,801 6,919,387 4,885,752 456,668 26,290,608 Non-current Liabilities 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position Restricted 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Accrued Interest Payable - Bonds		887,198	689,898	703,214	456,167		2,736,476
Non-current Liabilities Bonds Payable 218,400,000 191,000,000 208,655,000 180,000,000 798,055,000 Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position Restricted 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Fees Payable		141,603	229,489	182,538	502		554,132
Premium on Bonds Payable 4,626,878 5,342,482 4,588,141 7,074,286 21,631,786 Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position Restricted 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179			14,028,801	6,919,387	4,885,752	456,668		26,290,608
Total Non-current Liabilities 223,026,878 196,342,482 213,243,141 187,074,286 819,686,786 Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position Restricted 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Bonds Payable		218,400,000	191,000,000	208,655,000	180,000,000		798,055,000
Total Liabilities 237,055,679 203,261,869 218,128,893 187,530,954 845,977,395 Net Position Restricted 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Premium on Bonds Payable		4,626,878	5,342,482	4,588,141	7,074,286		21,631,786
Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Total Non-current Liabilities	_	223,026,878	196,342,482	213,243,141	187,074,286		819,686,786
Restricted 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179 Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Total Liabilities		237,055,679	203,261,869	218,128,893	187,530,954		845,977,395
Total Net Position 21,148,042 9,657,891 3,293,799 2,381,447 36,481,179	Net Position							
	Restricted							
Total Liabilities & Net Position \$ 258,203,721 \$ 212,919,759 \$ 221,422,692 \$ 189,912,401 \$ 882,458,574	Total Net Position		21,148,042	9,657,891	3,293,799	2,381,447		36,481,179
	Total Liabilities & Net Position	\$	258,203,721	\$ 212,919,759	\$ 221,422,692	\$ 189,912,401	\$	882,458,574