NJCLASS-FFELP LOAN PROGRAM Combined Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

Total Parity Liabilities 2,23	2,171,374
Total Parity Liabilities 2,23	
Equity 27	
	6,851,374
Overall Parity	112.39%
To	tal
Assets	
Current Assets	
Cash \$ 58	1,973,397
Investments	2,260
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 & 5 2010 Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$104,856,707	0,064,730
Due from External Loan Reserve Funds, net of Allowance for 1 Doubtful Accounts of \$30,892,837	5,011,653
Interest Receivable - Investments	118,146
	9,655,110
Interest Receivable - FFELP Student Loans	707,010
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Resserve Funds	-
Default Collections Receivable	194,620
Due From Loan Servicing Agents	387,587
Prepaid Interest Rate Cap Fees Total Current Assets 66	21,782 8,136,295
Non-Current Assets	0,150,275
NJCLASS Student Loans Receivable 1,82	1,108,416
FFELP Student Loans Receivable 5	9,359,248
	0,467,664
Total Assets \$ 2,54	8,603,959
Deferred Outflows of Resources	
Deferred Outflow - Interest Rate Swap \$	2,715,761
Total Deferred Outflows of Resources \$	2,715,761
Liabilities	
Current Liabilities	
Bonds Payable \$	-
Accrued Interest Payable - Bonds 34	4,397,573
-	1,692,455
Due to the Loan Reserve Fund Total Current Liabilities 33	320,775 6,410,803
Non-current Liabilities 50	0,410,803
	5,320,000
Premium on Bonds Payable 2.	3,791,936
	9,111,936
Total Liabilities 2,29:	5,522,739
Deferred Inflows of Resources	
Deferred Inflow - Interest Rate Swap \$	2,715,761
Total Deferred Inflows of Resources	2,715,761
Net Position	
	3,081,220
· · · · ·	3,081,220
	8,603,959

NJCLASS-FFELP LOAN PROGRAM 1998 Indenture Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

Total Parity Assets		14,594,351	4,959,567	49,829,542	13,106,446	14,380,731	8,743,577	2,590,868	108,205,082
Total Parity Liabilities		-	200,000	34,600,000	34,050,000	16,400,000	1,475,000	175,000	86,900,000
Equity		14,594,351	4,759,567	15,229,542	(20,943,554)	(2,019,269)	7,268,577	2,415,868	21,305,082
Overall Parity			2479.78%	144.02%	38.49%	87.69%	592.78%	1480.50%	124.52%
	19	98 thru 2001 Retired							
		Issues							
		135005	2002	2003	2004	2005	2006	2007	1998 Trust
Assets									
Current Assets									
Cash	\$	10,203,150 \$	2,419,539 \$	19,597,666 \$	7,166,523 \$	2,812,619 \$	2,827,213 \$	450,493	\$ 45,477,202
Investments		-	-	-	-	-	-	-	-
NJCLASS Student Loans Receivable		-	-	-	-	-	-	-	-
Due from External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$17,319,381		2,056,247	626,087	3,547,057	1,117,704	1,660,382	640,114	430,578	10,078,170
Interest Receivable - Investments		2,013	486	3,911	1,439	548	559	88	9,044
Interest Receivable - NJCLASS Student Loans		50,142	35,543	245,603	56,695	126,207	81,168	29,213	624,571
Due from Other Bond Issue Funds		-	-	28,392	-	-	-	-	28,392
Total Current Assets		12,311,552	3,081,654	23,422,629	8,342,360	4,599,756	3,549,054	910,373	56,217,378
Non-Current Assets									
NJCLASS Student Loans Receivable		2,516,991	1,897,421	26,792,641	4,943,812	9,875,530	5,362,817	1,966,084	53,355,296
Prepaid Interest Rate Cap Fees		-	-	21,782	-	-	-	-	21,782
Total Non-Current Assets		2,516,991	1,897,421	26,814,423	4,943,812	9,875,530	5,362,817	1,966,084	53,377,079
Total Assets	\$	14,828,543 \$	4,979,076 \$	50,237,052 \$	13,286,173 \$	14,475,286 \$	8,911,871 \$	2,876,456	\$ 109,594,457
Deferred Outflows of Resources Deferred Outflow - Interest Rate Swap	\$	- \$	- \$	727,305 \$	- \$	- \$	813,999 \$	1,174,457	\$ 2,715,761
Total Deferred Outflows of Resources	\$	- \$		727,305 \$	- \$	- \$	813,999 \$	1,174,457	\$ 2,715,761
Liabilities									
Current Liabilities									
Current Liabilities Bonds Payable	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	\$ -
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds	\$	20,728	1,511	293,853	147,090	70,602	155,159	- 280,228	\$ - 969,171
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable	\$	20,728 182,603	1,511 3,971	293,853 29,039	147,090 8,617	70,602 7,694	155,159 3,656	1,426	237,005
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund	\$	20,728 182,603 30,861	1,511 3,971 14,026	293,853 29,039 62,836	147,090 8,617 24,020	70,602 7,694 16,259	155,159 3,656 9,479	1,426 3,935	237,005 161,417
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities	\$	20,728 182,603	1,511 3,971	293,853 29,039	147,090 8,617	70,602 7,694	155,159 3,656	1,426	237,005
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities	\$	20,728 182,603 30,861	1,511 3,971 14,026	293,853 29,039 62,836 385,727	147,090 8,617 24,020 179,727	70,602 7,694 16,259	155,159 3,656 9,479	1,426 3,935	237,005 161,417
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable	\$	20,728 182,603 30,861	1,511 3,971 14,026 19,508	293,853 29,039 62,836	147,090 8,617 24,020	70,602 7,694 16,259 94,555	155,159 3,656 9,479 168,294	1,426 3,935 285,589	237,005 161,417 1,367,593
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities	\$	20,728 182,603 30,861	1,511 3,971 14,026 19,508	293,853 29,039 62,836 385,727	147,090 8,617 24,020 179,727	70,602 7,694 16,259 94,555	155,159 3,656 9,479 168,294	1,426 3,935 285,589	237,005 161,417 1,367,593
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable	\$	20,728 182,603 30,861 234,192	1,511 3,971 14,026 19,508 200,000	293,853 29,039 62,836 385,727 34,600,000	147,090 8,617 24,020 179,727 34,050,000	70,602 7,694 16,259 94,555 16,400,000	155,159 3,656 9,479 168,294 1,475,000	1,426 3,935 285,589 175,000	237,005 161,417 1,367,593 86,900,000
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Liabilities	\$	20,728 182,603 30,861 234,192 - - -	1,511 3,971 14,026 19,508 200,000 - 200,000	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000	70,602 7,694 16,259 94,555 16,400,000 - 16,400,000	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000	1,426 3,935 285,589 175,000 - 175,000	237,005 161,417 1,367,593 86,900,000 - 86,900,000
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Liabilities	\$	20,728 182,603 30,861 234,192 - - -	1,511 3,971 14,026 19,508 200,000 - 200,000 219,508	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000 34,985,727	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000	70,602 7,694 16,259 94,555 16,400,000 - 16,400,000 16,494,555	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000 1,643,294	1,426 3,935 285,589 175,000 	237,005 161,417 1,367,593 86,900,000 - 86,900,000 88,267,593
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Non-current Liabilities Total Liabilities	\$	20,728 182,603 30,861 234,192 - - 234,192 - 234,192 - \$	1,511 3,971 14,026 19,508 200,000 - 200,000 219,508 - \$	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000 34,985,727 727,305 \$	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000 34,229,727 - \$	70,602 7,694 16,259 94,555 16,400,000 - 16,494,555 - \$	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000 1,643,294 813,999 \$	1,426 3,935 285,589 175,000 - 175,000 460,589 1,174,457	237,005 161,417 1,367,593 86,900,000 - 86,900,000 88,267,593 \$ 2,715,761
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Liabilities	\$ 	20,728 182,603 30,861 234,192 - - -	1,511 3,971 14,026 19,508 200,000 - 200,000 219,508	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000 34,985,727	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000	70,602 7,694 16,259 94,555 16,400,000 - 16,400,000 16,494,555	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000 1,643,294	1,426 3,935 285,589 175,000 	237,005 161,417 1,367,593 86,900,000 - 86,900,000 88,267,593
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Non-current Liabilities Total Liabilities	\$ 	20,728 182,603 30,861 234,192 - - 234,192 - 234,192 - \$	1,511 3,971 14,026 19,508 200,000 - 200,000 219,508 - \$	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000 34,985,727 727,305 \$	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000 34,229,727 - \$	70,602 7,694 16,259 94,555 16,400,000 - 16,494,555 - \$	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000 1,643,294 813,999 \$	1,426 3,935 285,589 175,000 - 175,000 460,589 1,174,457	237,005 161,417 1,367,593 86,900,000 - 86,900,000 88,267,593 \$ 2,715,761
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Liabilities Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap Total Deferred Outflows of Resources	\$ 	20,728 182,603 30,861 234,192 - - 234,192 - 234,192 - \$	1,511 3,971 14,026 19,508 200,000 - 200,000 219,508 - \$	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000 34,985,727 727,305 \$	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000 34,229,727 - \$	70,602 7,694 16,259 94,555 16,400,000 - 16,494,555 - \$	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000 1,643,294 813,999 \$	1,426 3,935 285,589 175,000 - 175,000 460,589 1,174,457	237,005 161,417 1,367,593 86,900,000 - 86,900,000 88,267,593 \$ 2,715,761
Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Due to the Loan Reserve Fund Total Current Liabilities Non-current Liabilities Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Liabilities Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap Total Deferred Outflows of Resources Net Position	\$ 	20,728 182,603 30,861 234,192 - - - 234,192 - - 234,192 - - - - - - - - - - - - - - - - - - -	1,511 3,971 14,026 19,508 200,000 - 200,000 219,508 - \$ - \$	293,853 29,039 62,836 385,727 34,600,000 - 34,600,000 34,985,727 727,305 \$ 727,305 \$	147,090 8,617 24,020 179,727 34,050,000 - 34,050,000 34,229,727 - \$ - \$	70,602 7,694 16,259 94,555 16,400,000 - 16,494,555 - \$ - \$	155,159 3,656 9,479 168,294 1,475,000 - 1,475,000 1,643,294 813,999 \$ 813,999 \$	1,426 3,935 285,589 175,000 - 175,000 460,589 1,174,457 1,174,457	237,005 161,417 1,367,593 86,900,000 - - - - - - - - - - - - - - - - -

NJCLASS-FFELP LOAN PROGRAM 2008 Indenture Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

Total Parity Assets		178,025,578	178,025,578
Total Parity Liabilities		166,645,000	166,645,000
Equity		11,380,578	11,380,578
Overall Parity		106.83%	106.83%
		2008	2008 Trust
Assets			
Current Assets			
Cash	\$	20,275,152	\$ 20,275,152
Investments		-	-
NJCLASS Student Loans Receivable		-	-
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$13,573,456		4,933,483	4,933,483
Interest Receivable - Investments		3,670	3,670
Interest Receivable - NJCLASS Student Loans		1,834,555	1,834,555
Due from Other Bond Issue Funds		43,948	43,948
Total Current Assets		27,090,808	27,090,808
Non-Current Assets			
NJCLASS Student Loans Receivable		154,511,687	154,511,687
Total Non-Current Assets		154,511,687	154,511,687
Total Assets	\$	181,602,495	\$ 181,602,495
Liabilities			
Current Liabilities			
Bonds Payable	\$	-	\$ -
Accrued Interest Payable - Bonds		3,333,558	3,333,558
Fees Payable		84,000	84,000
Due to the Loan Reserve Fund		159,358	159,358
Total Current Liabilities		3,576,917	3,576,917
Non-current Liabilities			
Bonds Payable	_	166,645,000	166,645,000
Total Non-current Liabilities		166,645,000	166,645,000
Total Liabilities		170,221,917	170,221,917
Net Position			
Restricted		11,380,578	11,380,578
Total Net Position		11,380,578	11,380,578
Total Liabilities & Net Position	\$	181,602,495	\$ 181,602,495

NJCLASS-FFELP LOAN PROGRAM 2009 Indenture Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

				1	
		326,799,715	(18,058,220)		308,741,495
Total Parity Assets		284,200,000	(18,038,220)		284,200,000
Total Parity Liabilities		284,200,000	-		284,200,000
Equity		42,599,715	(18,058,220)		24,541,495
Overall Parity		114.99%			108.64%
		2009 Series A	2009 Indenture Loan Reserve Fund		2009 Trust
Assets					
Current Assets	¢.		•	.	
Cash	\$	48,508,921	\$ -	\$	48,508,921
Investments		-	117	1	117
NJCLASS Student Loans Receivable		-	-	1	-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$25,510,911		-	16,801,179		16,801,179
Interest Receivable - Investments		9,239	-		9,239
Interest Receivable - NJCLASS Student Loans		2,989,666	-		2,989,666
Due from Other Bond Issue Funds		16,754	-		16,754
Due from/to 2009 Loan Reserve Fund		34,917,181	(34,917,181)		-
Default Collections Receivable		-	57,838		57,838
Total Current Assets		86,441,762	(18,058,047)		68,383,714
Non-Current Assets					
NJCLASS Student Loans Receivable		245,441,084	-		245,441,084
Total Non-Current Assets		245,441,084	-		245,441,084
Total Assets	\$	331,882,846	\$ (18,058,047)	\$	313,824,799
Liabilities					
Current Liabilities					
Bonds Payable	\$	_	\$ -	\$	_
Accrued Interest Payable - Bonds	Ψ	4,974,954	Ψ _	Ψ	4,974,954
Fees Payable		108,177	173		108,350
Total Current Liabilities		5,083,130	173	_	5,083,304
Non-current Liabilities		5,005,150	175		3,003,504
Bonds Payable		284,200,000	-		284,200,000
Premium on Bonds Payable		145,961	-		145,961
Total Non-current Liabilities		284,345,961	-		284,345,961
Total Liabilities		289,429,092	173		289,429,265
Net Position					
Restricted		42,453,754	(18,058,220)		24,395,534
Total Net Position					
	¢	42,453,754	(18,058,220)		24,395,534
Total Liabilities & Net Position	\$	331,882,846	\$ (18,058,047)	\$	313,824,799

NJCLASS-FFELP LOAN PROGRAM

2010-1 Indenture Parity Schedule of Net Position (Balance Sheet)

As of 9/30/2016

		As of 9/30/2	016		
Total Parity Assets		488,422,285		(51,201,907)	437,220,378
Total Parity Liabilities		362,600,000		-	362,600,000
Equity		125,822,285		(51,201,907)	74,620,378
Overall Parity		134.70%			 120.58%
			2010-	1 Indenture Loan	
	201	0-1 Series A&B	R	eserve Fund	 2010-1 Trust
Assets					
Current Assets					
Cash	\$	83,751,556	\$	-	\$ 83,751,556
Investments		-		1,339	1,339
NJCLASS Student Loans Receivable		-		-	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$52,752,082		-		16,823,370	16,823,370
Interest Receivable - Investments		16,043		-	16,043
Interest Receivable - NJCLASS Student Loans		3,215,289		-	3,215,289
Due from Other Bond Issue Funds		25,043		-	25,043
Due from/to 2010-1 Loan Reserve Funds		68,098,200		(68,098,200)	-
Default Collections Receivable		-		71,584	71,584
Total Current Assets		155,106,130		(51,201,907)	103,904,223
Non-Current Assets					
NJCLASS Student Loans Receivable		339,545,677		-	339,545,677
Total Non-Current Assets		339,545,677		-	339,545,677
Total Assets	\$	494,651,807	\$	(51,201,907)	\$ 443,449,900
Liabilities					
Current Liabilities					
Bonds Payable	\$	-	\$	-	\$ -
Accrued Interest Payable - Bonds		6,050,562		-	6,050,562
Fees Payable		178,960		-	178,960
Total Current Liabilities Non-current Liabilities		6,229,522		-	6,229,522
Bonds Payable		362,600,000		-	362,600,000
Premium on Bonds Payable		175,827		-	175,827
Total Non-current Liabilities		362,775,827		-	362,775,827
Total Liabilities		369,005,348		-	369,005,348
Net Position					
Restricted		125,646,458		(51,201,907)	74,444,551
Resultieu		, ,			
Total Net Position		125,646,458		(51,201,907)	 74,444,551

NJCLASS-FFELP LOAN PROGRAM 2010-FFELP Indenture Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

Total Parity Assets		62,489,856	62,489,856
Total Parity Liabilities		56,720,000	56,720,000
Equity		5,769,856	5,769,856
Overall Parity		110.17%	110.17%
	,		
		2010 FFELP	2010-FFELP Trust
Assets			
Current Assets			
Cash	\$	2,245,236	\$ 2,245,236
Investments		-	-
FFELP Student Loans Receivable		-	-
Interest Receivable - Investments		361	361
Interest Receivable - FFELP Student Loans		707,010	707,010
Due from Other Bond Issue Funds		-	-
Due From Loan Servicing Agents		387,587	387,587
Total Current Assets		3,340,195	3,340,195
Non-Current Assets			
FFELP Student Loans Receivable		59,359,248	59,359,248
Total Non-Current Assets		59,359,248	59,359,248
Total Assets	\$	62,699,443	\$ 62,699,443
Liabilities			
Current Liabilities			
Bonds Payable	\$	-	\$ -
Accrued Interest Payable - Bonds		88,753	88,753
Fees Payable		120,834	120,834
Total Current Liabilities		209,587	209,587
Non-current Liabilities			
Bonds Payable		56,720,000	56,720,000
Premium on Bonds Payable		-	-
Total Non-current Liabilities		56,720,000	56,720,000
Total Liabilities		56,929,587	56,929,587
Net Position			
Restricted		5,769,856	5,769,856
Total Net Position		5,769,856	5,769,856
Total Liabilities & Net Position	\$	62,699,443	\$ 62,699,443

NJCLASS-FFELP LOAN PROGRAM 2010-2 Indenture Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

Total Parity Assets		176,029,499		242,832,571	(13,481,310)		405,380,759
Total Parity Liabilities		124,300,000		219,100,000	-		343,400,000
Equity		51,729,499		23,732,571	(13,481,310)		61,980,759
Overall Parity		141.62%		110.83%			118.05%
		2010-2		2011-1	2010-2 Indenture Loan Reserve Fund		2010-2 Trust
Assets							
Current Assets							
Cash	¢	28 076 706	¢	20.010.028	\$ -	\$	79 905 72/
	\$	38,976,706	Ф	39,919,028	ъ - 804	Э	78,895,734
Investments NJCLASS Student Loans Receivable		-		-	804		804
NJCLASS Student Loans Receivable NJCLASS Defaulted Student Loan Principal & Interest in 2010-2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$19,785,394		-		-	13,628,502		13,628,502
Interest Receivable - Investments		7,573		7,584	-		15,156
Interest Receivable - NJCLASS Student Loans		1,299,823		1,957,281	-		3,257,104
Due from Other Bond Issue Funds		22,252		20,748	-		43,000
Due from/to 2010-2 Loan Reserve Fund		13,261,329		13,914,485	(27,175,815)		-
Default Collections Receivable		-		-	65,198		65,198
Total Current Assets		53,567,683		55,819,125	(13,481,310)		95,905,499
Non-Current Assets							
NJCLASS Student Loans Receivable		124,493,498		190,899,095	-		315,392,593
Total Non-Current Assets		124,493,498		190,899,095	-		315,392,593
Total Assets	\$	178,061,181	\$	246,718,221	\$ (13,481,310)	\$	411,298,092
Liabilities							
Current Liabilities							
Bonds Payable	\$	-	\$	-	\$ -	\$	-
Accrued Interest Payable - Bonds		1,958,428		3,808,113	-		5,766,541
Fees Payable		73,254		77,537	-		150,791
Total Current Liabilities		2,031,682		3,885,650	-		5,917,332
Non-current Liabilities							
Bonds Payable		124,300,000		219,100,000	-		343,400,000
Premium on Bonds Payable		(118,631)		377,098	-		258,467
Total Non-current Liabilities		124,181,369		219,477,098	-		343,658,467
Total Liabilities		126,213,051		223,362,748	-		349,575,799
Net Position							
Restricted		51,848,130		23,355,473	(13,481,310)		61,722,293
Total Net Position		51,848,130		23,355,473	(13,481,310)		61,722,293
Total Liabilities & Net Position	\$	178,061,181	\$	246,718,221	\$ (13,481,310)	¢	411,298,092

NJCLASS-FFELP LOAN PROGRAM 2012-1 Indenture Parity Schedule of Net Position (Balance Sheet) As of 9/30/2016

Total Parity Assets		224,064,584		189,077,214		211,067,538		187,459,684		200,439,205		1,012,108,225
Total Parity Liabilities		194,600,000		171,000,000		199,255,000		180,000,000		190,000,000		934,855,000
Equity		29,464,584		18,077,214		11,812,538		7,459,684		10,439,205		77,253,225
Overall Parity		115.14%		110.57%		105.93%		104.14%		105.49%		108.26%
Total Parity Assets		224,064,584		189,077,214		211,067,538		187,459,684		200,439,205		1,012,108,225
Total Senior Parity Liabilities		183,600,000		151,000,000		186,255,000		170,000,000		180,000,000		870,855,000
											L	
Equity		29,464,584		18,077,214		11,812,538		7,459,684		10,439,205		77,253,225
Senior Parity		122.04%		125.22%		113.32%		110.27%		111.36%	⊢	116.22%
		2012-1		2013-1		2014-1		2015-1		2016-1		2012-1 Trust
Assets												
Current Assets											1	
Cash	\$	32,221,164	\$	25,113,343	\$	28,506,202	\$	55,715,146	\$	161,263,740	\$	302,819,596
Investments	Ŧ	-	Ŧ		Ŧ		Ŧ	-	+		Ŧ	
NJCLASS Student Loans Receivable		-		-		-		-		-		-
Interest Receivable - Investments		6,133		4,876		5,627		12,564		35,432		64,632
Interest Receivable - NJCLASS Student Loans		1,527,854		1,651,949		2,227,140		2,151,541		175,440		7,733,926
NJCLASS Defaulted Student Loan Principal & Interest in		1,539,511		994,432		212,936		64,800				2,811,679
2012-1 Indenture, net of Allowance for Doubtful Accounts of \$6,808,320		1,557,511		<i>77</i> ,752		212,750		04,000				2,011,079
Due from Other Bond Issue Funds		138,663		13,129		36,494		-		(345,423)		(157,137)
Total Current Assets		35,433,325		27,777,730		30,988,400		57,944,052		161,129,190		313,272,696
Non-Current Assets												
NJCLASS Student Loans Receivable		191,748,128		163,892,578		182,767,221		132,371,148		42,083,004		712,862,079
Total Non-Current Assets		191,748,128		163,892,578		182,767,221		132,371,148		42,083,004		712,862,079
Total Assets	\$	227,181,452	\$	191,670,308	\$	213,755,621	\$	190,315,200	\$	203,212,194	\$	1,026,134,774
Liabilities												
Current Liabilities												
Bonds Payable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Accrued Interest Payable - Bonds		3,042,032		2,480,476		2,589,026		2,606,667		2,495,833		13,214,034
Fees Payable		74,837		112,618		99,057		248,848		277,155	┣—	812,516
Total Current Liabilities Non-current Liabilities		3,116,869		2,593,094		2,688,083		2,855,515		2,772,988		14,026,549
Bonds Payable		194,600,000		171,000,000		199,255,000		180,000,000		190,000,000		934,855,000
Premium on Bonds Payable		2,859,179		3,419,486		2,909,271		5,183,101		8,840,645		23,211,681
Total Non-current Liabilities		197,459,179		174,419,486		202,164,271		185,183,101		198,840,645	-	958,066,681
Total Liabilities		200,576,047		177,012,580		204,852,354		188,038,616		201,613,633		972,093,230
Net Position												
Restricted		26,605,405		14,657,728		8,903,267		2,276,584		1,598,560	1	54,041,544
Total Net Position		26,605,405		14,657,728		8,903,267		2,276,584		1,598,560	⊢	54,041,544
Total Liabilities & Net Position	\$	227,181,452	\$	191,670,308	\$	213,755,621	\$	190,315,200	\$	203,212,194	\$	1,026,134,774
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