NJCLASS-FFELP LOAN PROGRAM Combined Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Assats		2,331,456,316
Total Parity Assets		2,043,960,000
Total Parity Liabilities		2,013,200,000
Equity		287,496,316
Overall Parity		114.07%
		T 1
		Total
Assets		
Current Assets		
Cash	\$	446,525,789
Investments		8,273
NJCLASS Student Loans Receivable		-
FFELP Student Loans Receivable		- 51 277 241
NJCLASS Defaulted Student Loan Principal & Interest in 2009 & 2010 Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$108,796,994		51,277,341
Due from External Loan Reserve Funds, net of Allowance for		14,964,955
Doubtful Accounts of \$30,266,463		1 1,50 1,555
Interest Receivable - Investments		160.070
Interest Receivable - Investments Interest Receivable - NJCLASS Student Loans		162,070 14,955,722
Interest Receivable - FFELP Student Loans		750,108
Due from Other Bond Issue Funds		730,108
Due from/to 2009 & 2010 Loan Resserve Funds		(0)
Default Collections Receivable		277,092
Due From Loan Servicing Agents		303,689
Other Current Assets		5,446
Total Current Assets		529,230,485
Non-Current Assets		
NJCLASS Student Loans Receivable		1,780,886,163
FFELP Student Loans Receivable		54,545,240
Total Non-Current Assets		1,835,431,403
Total Assets	\$	2,364,661,888
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		31,491,200
Fees Payable		1,352,333
Due to the Loan Reserve Fund		356,595
Total Current Liabilities Non-current Liabilities		33,200,127
Bonds Payable		2,043,960,000
Premium on Bonds Payable		19,764,683
Total Non-current Liabilities		2,063,724,683
Total Liabilities		2,096,924,810
Deferred Inflows of Resources		
Deferred Inflows of Resources Deferred Inflow - Interest Rate Swap	\$	2,715,761
Total Deferred Inflows of Resources	\$	2,715,761
Net Position	L	
Restricted	\$	267,737,079
Total Net Position Total Liabilities & Net Position	Φ.	267,737,079
Total Liabilities & Net Position	\$	2,364,661,888

1998 Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Assets		15,172,881.28	5,060,158.33	50,089,685.00	12,961,449.30	14,629,523.57	8,728,419.61	2,318,055.64	108,960,172.73
Total Parity Liabilities		-	200,000	34,600,000	34,050,000	16,400,000	1,475,000	175,000	86,900,000
Equity		15,172,881	4,860,158	15,489,685	(21,088,551)	(1,770,476)	7,253,420	2,143,056	22,060,173
Overall Parity			2530.08%	144.77%	38.07%	89.20%	591.76%	1324.60%	125.39%
	199	98 thru 2001							
		Retired							
		Issues	2002	2003	2004	2005	2006	2007	1998 Trust
Assets									
Current Assets									
Cash	\$	11,296,612 \$	2,848,471 \$	23,856,711 \$	7,810,207 \$	4,059,985 \$	3,205,518 \$	343,295	\$ 53,420,799
Investments			-,0.0,0.0		-	-	-		-
NJCLASS Student Loans Receivable		-	-	-	_	_	-	-	-
Due from External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$16,472,862		1,827,591	626,711	3,650,953	1,128,281	1,706,802	650,959	414,074	10,005,371
Interest Receivable - Investments		4,158	1,064	8,869	2,934	1,478	1,187	114	19,804
Interest Receivable - NJCLASS Student Loans		38,931	33,575	184,513	45,813	97,327	65,073	25,536	490,768
Due from Other Bond Issue Funds		-	-	_	-	-	_	-1	-
Prepaid Interest Rate Cap Fees		=	=	5,446	=	=	_	=	5,446
Total Current Assets		13,167,293	3,509,821	27,706,491	8,987,236	5,865,592	3,922,737	783,019	63,942,188
Non-Current Assets		.,,	.,,.	.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	, , , , ,
NJCLASS Student Loans Receivable		2,316,989	1,584,343	22,790,394	4,216,296	8,888,047	4,986,169	1,800,809	46,583,048
Total Non-Current Assets		2,316,989	1,584,343	22,790,394	4,216,296	8,888,047	4,986,169	1,800,809	46,583,048
Total Assets	\$	15,484,282 \$	5,094,164 \$	50,496,885 \$	13,203,532 \$	14,753,639 \$	8,908,907 \$	2,583,828	\$ 110,525,237
								Ī	
Deferred Outflows of Resources									
Deferred Outflow - Interest Rate Swap	\$	- \$	- \$ - \$	727,305 \$	- \$	- \$	813,999 \$	1,174,457	\$ 2,715,761
Total Deferred Outflows of Resources	3	- \$	- 3	727,305 \$	- \$	- \$	813,999 \$	1,174,457	\$ 2,715,761
Liabilities									
Current Liabilities									
Bonds Payable	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	\$ -
Accrued Interest Payable - Bonds		19,151	1,316	318,009	203,690	83,583	145,554	259,016	1,030,320
Fees Payable		198,368	5,718	26,823	9,314	9,887	6,539	1,580	258,229
Due to the Loan Reserve Fund		93,881	26,972	56,922	29,079	30,645	28,394	5,176	271,069
Total Current Liabilities Non-current Liabilities		311,401	34,006	401,754	242,083	124,116	180,487	265,772	1,559,618
Bonds Payable		-	200,000	34,600,000	34,050,000	16,400,000	1,475,000	175,000	86,900,000
Premium on Bonds Payable		-	-	-	-	-	-	-	-
Total Non-current Liabilities		-	200,000	34,600,000	34,050,000	16,400,000	1,475,000	175,000	86,900,000
Total Liabilities		311,401	234,006	35,001,754	34,292,083	16,524,116	1,655,487	440,772	88,459,618
Deferred Inflows of Resources									
Deferred Inflow - 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
Net Position									
Restricted		15,172,881	4,860,158	15,495,131	(21,088,551)	(1,770,476)	7,253,420	2,143,056	22,065,618
Total Net Position		15,172,881	4,860,158	15,495,131	(21,088,551)	(1,770,476)	7,253,420	2,143,056	22,065,618

NJCLASS-FFELP LOAN PROGRAM 2008 Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Assets		160,939,563	160,939,563
Total Parity Assets Total Parity Liabilities		148,845,000	148,845,000
Total Fairty Liabilities		2,2 2,222	2,2 2,222
Equity		12,094,563	12,094,563
Overall Parity		108.13%	108.13%
		2008	2008 Trust
Assets			
Current Assets			
Cash	\$	17,949,415	\$ 17,949,415
Investments		-	-
NJCLASS Student Loans Receivable		-	-
Due from 2008 External Loan Reserve Funds, net of		4,959,584	4,959,584
Allowance for Doubtful Accounts of \$13,793,601			
Interest Receivable - Investments		5,896	5,896
Interest Receivable - NJCLASS Student Loans		1,448,553	1,448,553
Due from Other Bond Issue Funds		-	-
Total Current Assets		24,363,447	24,363,447
Non-Current Assets			
NJCLASS Student Loans Receivable		139,694,451	139,694,451
Total Non-Current Assets		139,694,451	139,694,451
Total Assets	\$	164,057,898	\$ 164,057,898
Liabilities			
Current Liabilities			
Bonds Payable	\$	_	\$ -
Accrued Interest Payable - Bonds	т	2,964,085	2,964,085
Fees Payable		68,725	68,725
Due to the Loan Reserve Fund		85,525	85,525
Total Current Liabilities		3,118,335	3,118,335
Non-current Liabilities			
Bonds Payable		148,845,000	148,845,000
Total Non-current Liabilities		148,845,000	148,845,000
Total Liabilities		151,963,335	151,963,335
Net Position			
Restricted		12,094,563	12,094,563
Total Net Position		12,094,563	12,094,563
Total Liabilities & Net Position	\$	164,057,898	\$ 164,057,898

2009 Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Assets		320,153,760	(18,950,725)	301,203,034
Total Parity Liabilities		275,800,000	-	275,800,000
Equity		44,353,760	(18,950,725)	25,403,034
Overall Parity		116.08%		109.21%
·				
	2	2009 Series A	ndenture Loan serve Fund	2009 Trust
Assets				
Current Assets				
Cash	\$	62,657,066	\$ -	\$ 62,657,066
Investments		· · ·	5,697	5,697
NJCLASS Student Loans Receivable		_	-	-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$26,403,514		-	17,133,881	17,133,881
Interest Receivable - Investments		22,656	-	22,656
Interest Receivable - NJCLASS Student Loans		2,271,501	-	2,271,501
Due from Other Bond Issue Funds		-	-	-
Due from/to 2009 Loan Reserve Fund		36,149,106	(36,149,106)	-
Default Collections Receivable		-	58,975	58,975
Total Current Assets		101,100,329	(18,950,552)	82,149,776
Non-Current Assets				
NJCLASS Student Loans Receivable		223,986,750	-	223,986,750
Total Non-Current Assets		223,986,750	-	223,986,750
Total Assets	\$	325,087,078	\$ (18,950,552)	\$ 306,136,526
Liabilities				
Current Liabilities				
Bonds Payable	\$	-	\$ -	\$ -
Accrued Interest Payable - Bonds		4,821,946	-	4,821,946
Fees Payable		111,373	173	111,546
Total Current Liabilities Non-current Liabilities		4,933,319	173	4,933,492
Bonds Payable		275,800,000	-	275,800,000
Premium on Bonds Payable		47,107	-	47,107
Total Non-current Liabilities		275,847,107	-	275,847,107
Total Liabilities		280,780,426	173	280,780,599
Net Position				
Restricted		44,306,652	(18,950,725)	25,355,927
Total Net Position		44,306,652	(18,950,725)	25,355,927
Total Liabilities & Net Position	\$	325,087,078	\$ (18,950,552)	\$ 306,136,526

2010-1 Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Assets		436,104,347		(51,209,793)		384,894,553
•		307,400,000		-		307,400,000
Total Parity Liabilities		207,100,000				207,100,000
Equity		128,704,347		(51,209,793)		77,494,553
Overall Parity		141.87%				125.21%
	2010	0-1 Series A&B		-1 Indenture Loan Reserve Fund		2010-1 Trust
Assets						
Current Assets						
Cash	\$	61 050 502	¢		\$	61 050 502
	Ф	61,958,583	\$	2 222	Ф	61,958,583
Investments		-		2,223		2,223
NJCLASS Student Loans Receivable		-		-		-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$52,760,140		-		16,891,825		16,891,825
Interest Receivable - Investments		21,485		-		21,485
Interest Receivable - NJCLASS Student Loans		2,643,641		-		2,643,641
Due from Other Bond Issue Funds		-		-		-
Due from/to 2010-1 Loan Reserve Funds		68,233,558		(68,233,558)		-
Default Collections Receivable		-		129,717		129,717
Total Current Assets		132,857,267		(51,209,793)		81,647,473
Non-Current Assets						
NJCLASS Student Loans Receivable		308,613,929		-		308,613,929
Total Non-Current Assets		308,613,929		-		308,613,929
Total Assets	\$	441,471,196	\$	(51,209,793)	\$	390,261,403
Liabilities						
Current Liabilities						
Bonds Payable	\$	_	\$	_	\$	_
Accrued Interest Payable - Bonds	Ť	5,162,486	-	_	_	5,162,486
Fees Payable		204,363		_		204,363
Total Current Liabilities Non-current Liabilities		5,366,849		-		5,366,849
Bonds Payable		307,400,000		-		307,400,000
Premium on Bonds Payable		(113,577)		-		(113,577)
Total Non-current Liabilities		307,286,423		-		307,286,423
Total Liabilities		312,653,272		-		312,653,272
Net Position						
Restricted		128,817,924		(51,209,793)		77,608,130
Total Net Position		128,817,924		(51,209,793)		77,608,130
		, , , , , ,		. , , ,		, -, -

NJCLASS-FFELP LOAN PROGRAM 2010-FFELP Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Liabilities		Ī	
Total Parity Liabilities \$2,470,000 \$2,470,000	Total Parity Assets	57,795,613	57,795,613
Equity	-		
	Total Fairly Emolities		
Assets	Equity	5,325,613	5,325,613
Assets	Overall Parity	110.15%	110.15%
Assets			
Assets			
Assets			
Assets		2010 FFFI B	2010 FEEL D.T.
Current Assets \$ 2,401,709 \$ 2,401,709 Investments - - FFELP Student Loans Receivable - - Interest Receivable - Investments 630 630 Interest Receivable - FFELP Student Loans 750,108 750,108 Due from Other Bond Issue Funds - - - Due From Loan Servicing Agents 303,689 303,689 Total Current Assets 3,456,136 3,456,136 Non-Current Assets 54,545,240 54,545,240 Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$ 58,001,377 \$ 58,001,377 Liabilities \$ 58,001,377 \$ 58,001,377 Current Liabilities \$ 58,001,377 \$ 58,001,377 Fees Payable \$ 5,000,000,000 \$ 50,000,000 Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable \$ 111,147 111,147 Total Current Liabilities \$ 52,470,000 52,470,000 Premium on Bonds Payable \$ 52,470,000 52,470,000		 2010 FFELP	2010-FFELP Trust
Cash \$ 2,401,709 \$ 2,401,709 Investments - - FFELP Student Loans Receivable - - Interest Receivable - Investments 630 630 Interest Receivable - FFELP Student Loans 750,108 750,108 Due from Other Bond Issue Funds - - Due From Loan Servicing Agents 303,689 303,689 Total Current Assets 3,456,136 3,456,136 Non-Current Assets 54,545,240 54,545,240 Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$ 58,001,377 \$ 58,001,377 Liabilities Current Liabilities \$ 58,001,377 \$ 58,001,377 Current Liabilities \$ 5,000,000 \$ 5,000,000 \$ 5,000,000 \$ 5,000,000 Fees Payable \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147 \$ 111,147	Assets		
Investments	Current Assets		
FFELP Student Loans Receivable	Cash	\$ 2,401,709	\$ 2,401,709
Interest Receivable - Investments 630 630 Interest Receivable - FFELP Student Loans 750,108 750,108 Due from Other Bond Issue Funds - - Due From Loan Servicing Agents 303,689 303,689 Total Current Assets 3,456,136 3,456,136 Non-Current Assets 54,545,240 54,545,240 Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$58,001,377 \$58,001,377 Liabilities Current Liabilities Bonds Payable \$- \$- Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable \$ - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position 5,325,613 5,325,613 Total Net Position 5,325,		-	-
Interest Receivable - FFELP Student Loans 750,108 750,108 Due from Other Bond Issue Funds	FFELP Student Loans Receivable	-	-
Due from Other Bond Issue Funds - - Due From Loan Servicing Agents 303,689 303,689 Total Current Assets 3,456,136 3,456,136 Non-Current Assets 54,545,240 54,545,240 Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$58,001,377 \$58,001,377 Liabilities Current Liabilities \$ - Current Liabilities \$94,617 94,617 94,617 Fees Payable 111,147 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Non-current Liabilities 52,675,764 52,675,764 Net Position Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613 5,325,613			
Due From Loan Servicing Agents 303,689 303,689 Total Current Assets 3,456,136 3,456,136 Non-Current Assets 54,545,240 54,545,240 FFELP Student Loans Receivable 54,545,240 54,545,240 Total Non-Current Assets 58,001,377 \$58,001,377 Liabilities Current Liabilities Bonds Payable \$ - \$ - Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position 8 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613		750,108	750,108
Total Current Assets 3,456,136 3,456,136 Non-Current Assets 54,545,240 54,545,240 FFELP Student Loans Receivable 54,545,240 54,545,240 Total Non-Current Assets \$58,001,377 \$58,001,377 Liabilities Current Liabilities Bonds Payable \$ - \$ - Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position 8 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Due from Other Bond Issue Funds	-	-
Non-Current Assets 54,545,240 54,545,240 Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$ 58,001,377 \$ 58,001,377 Liabilities Current Liabilities \$ - \$ - Bonds Payable \$ - \$ - - Accrued Interest Payable - Bonds 94,617 94,617 94,617 Fees Payable 111,147 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Due From Loan Servicing Agents		
FFELP Student Loans Receivable 54,545,240 54,545,240 Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$ 58,001,377 \$ 58,001,377 Liabilities Current Liabilities Bonds Payable \$ - \$ - Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613		3,456,136	3,456,136
Total Non-Current Assets 54,545,240 54,545,240 Total Assets \$ 58,001,377 \$ 58,001,377 Liabilities Current Liabilities Bonds Payable \$ - \$ - Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613			
Total Assets \$ 58,001,377 \$ 58,001,377 Liabilities Current Liabilities \$ - \$ - Bonds Payable \$ - \$ - - Accrued Interest Payable - Bonds 94,617 94,617 94,617 Fees Payable 111,147 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613			
Liabilities Current Liabilities \$ - \$ - Bonds Payable \$ 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613 5,325,613			
Current Liabilities Bonds Payable \$ - \$ - Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position \$ 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Total Assets	\$ 58,001,377	\$ 58,001,377
Current Liabilities Bonds Payable \$ - \$ - Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position \$ 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Liabilities		
Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position \$5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Current Liabilities		
Accrued Interest Payable - Bonds 94,617 94,617 Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position \$5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Bonds Payable	\$ _	\$ -
Fees Payable 111,147 111,147 Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position \$5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	•	94,617	94,617
Total Current Liabilities 205,764 205,764 Non-current Liabilities 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613			
Bonds Payable 52,470,000 52,470,000 Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position - - Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Total Current Liabilities	 205,764	
Premium on Bonds Payable - - Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position - - Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Non-current Liabilities		
Total Non-current Liabilities 52,470,000 52,470,000 Total Liabilities 52,675,764 52,675,764 Net Position \$5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Bonds Payable	52,470,000	52,470,000
Total Liabilities 52,675,764 52,675,764 Net Position	Premium on Bonds Payable	-	-
Net Position Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Total Non-current Liabilities	 52,470,000	52,470,000
Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Total Liabilities	52,675,764	52,675,764
Restricted 5,325,613 5,325,613 Total Net Position 5,325,613 5,325,613	Net Position		
Total Net Position 5,325,613 5,325,613		5 325 613	5 325 613
<u> </u>		\$	
		 2 3,302,017	. 20,002,077

2010-2 Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Total Parity Assets		154,826,767		218,150,155	(14,609,082)		358,367,840
Total Parity Liabilities		101,400,000		193,000,000	· · · · · · · · · · · · · · · · · · ·		294,400,000
Б. %		53,426,767		25,150,155	(14,609,082)		63,967,840
Equity Overall Parity		152.69%		113.03%	(14,000,002)		121.73%
O TO MILY		132.037/0		113.03 /			121.7370
		2010-2		2011-1	2010-2 Indenture Loan Reserve Fund		2010-2 Trust
Assets							
Current Assets							
Cash	\$	31,259,410	\$	33,190,750	\$ -	\$	64,450,160
Investments	Ψ	51,257,410	Ψ	33,170,730	353	Ψ	353
NJCLASS Student Loans Receivable		_		_	333		333
NJCLASS Student Loans Receivable NJCLASS Defaulted Student Loan Principal & Interest in 2010-2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$20,913,255		-		-	13,964,641		13,964,641
Interest Receivable - Investments		11,217		11,688	-		22,905
Interest Receivable - NJCLASS Student Loans		992,718		1,414,272	-		2,406,989
Due from Other Bond Issue Funds		=		· · · · · · · · · · · · · · · · · · ·	-		-
Due from/to 2010-2 Loan Reserve Fund		13,675,946		14,986,529	(28,662,475)		-
Default Collections Receivable		-		-	88,399		88,399
Total Current Assets		45,939,291		49,603,239	(14,609,082)		80,933,448
Non-Current Assets							
NJCLASS Student Loans Receivable		110,565,715		172,017,605	-		282,583,320
Total Non-Current Assets		110,565,715		172,017,605	-		282,583,320
Total Assets	\$	156,505,006	\$	221,620,844	\$ (14,609,082)	\$	363,516,769
Liabilities							
Current Liabilities							
Bonds Payable	\$	_	\$	_	\$ -	\$	_
Accrued Interest Payable - Bonds	Ψ	1,610,385	Ψ	3,402,289	_	Ψ	5,012,674
Fees Payable		67,854		68,400	_		136,254
Total Current Liabilities Non-current Liabilities		1,678,240		3,470,689	-		5,148,928
Bonds Payable		101,400,000		193,000,000	-	ĺ	294,400,000
Premium on Bonds Payable		(203,750)		191,669	-		(12,081)
Total Non-current Liabilities		101,196,250		193,191,669	-		294,387,919
Total Liabilities		102,874,489		196,662,358	-		299,536,848
Net Position							
Restricted		53,630,517		24,958,486	(14,609,082)	Ī	63,979,921
Total Net Position		53,630,517		24,958,486	(14,609,082)	1	63,979,921
Total Liabilities & Net Position	\$	156,505,006	\$	221,620,844	\$ (14,609,082)	\$	363,516,769
		-,,		,- ~,~ .	(, , , , , , , , , , , , , , , , , , ,		- ,,,

NJCLASS-FFELP LOAN PROGRAM 2012-1 Indenture Parity Schedule of Net Position (Balance Sheet) As of 3/31/2017

Overall Parity 117.84% 112.32% 107.26% 104.56% 105.27% 109.24% Total Parity Assets 202,220,125 173,086,483 198,908,410 185,065,870 200,014,651 959,295,539 Total Senior Parity Liabilities 160,600,000 134,100,000 172,445,000 167,000,000 180,000,000 814,145,000 Equity 30,620,125 18,986,483 13,463,410 8,065,870 10,014,651 81,150,539										1		
Page	Total Parity Accets		202.220.125		173.086.483		198.908.410	185.065.870		200.014.651		959,295,539
Equity Overall Parity 17.58 18.986.483 13.463.410 10.50 10.10.65 10.02.79 100.20 10.	-											
Total Parity Assets	Total Larry Enterties											
Total Parity Assets 202_220_125	Equity		30,620,125		18,986,483		13,463,410	8,065,870		10,014,651		81,150,539
Page	Overall Parity		117.84%		112.32%		107.26%	104.56%		105.27%		109.24%
Page												
Paping	Total Parity Assets		202,220,125		173,086,483		198,908,410	185,065,870		200,014,651		959,295,539
Senior Punity	Total Senior Parity Liabilities		160,600,000		134,100,000		172,445,000	167,000,000		180,000,000		814,145,000
	Equity		30,620,125		18,986,483		13,463,410	8,065,870		10,014,651		81,150,539
Current Assets	Senior Parity		125.92%		129.07%		115.35%	110.82%		111.12%		117.83%
Current Assets												
Carrent Assets			2012-1		2013-1		2014-1	2015-1		2016-1		2012-1 Trust
Cash \$ 27,498,18 \$ 19,601,64 \$ 24,633,12 \$ 18,654,14 \$ 93,030,48 \$ 183,688,087 Investmens .	Assets											
Investments	Current Assets											
NICLASS Sudent Loans Receivable - Investments 9,68 6,905 8,88 6,905 36,428 6,860 4 Interest Receivable - Investments 1,154,71 1,106,678 1,313,12 1,252,00 88,610 5,640,270 NICLASS Defaulted Student Loan Principal clumerts 1,701,000 1,19,779 278,47 107,733 0 3,286,905 Due from Other Bord Islance For Doubtful Accounts of Sx,700,80 3,823 3,823 25,861 0 0,33,507 1,22,200 Due from Other Bord Islance Funds 3,827 3,827 25,87 0 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 0 1,22,200 1,22,200 1,22,200 1,22,200 1,22,200 1,22,200 1,22,20	Cash	\$	27,498,815	\$	19,601,640	\$	24,633,112 \$	18,654,141	\$	93,300,349	\$	183,688,057
Interest Receivable - Investments	Investments		-		-		-	-		-		-
Interest Receivable - NICLASS Student Loan Principal & Interest in 17.01,008 1.199,779 278,474 107,733 3.68,916 3.286,995 3.	NJCLASS Student Loans Receivable		-		-		-	-		-		-
NICLASS Defaulted Student Loan Principal & Interest of Allowance for Doubtful Accounts of Sx.720,086 1,199.779 278.474 107.733 10.000 1.00000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.00000 1.0000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.000000 1.00000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000 1.0000000000	Interest Receivable - Investments		9,688		6,905		8,868	6,806		36,428		68,694
Page	Interest Receivable - NJCLASS Student Loans		1,154,371		1,106,678		1,313,125	1,252,080		868,016		5,694,270
Due from Other Bond Issue Funds 3,823 3,823 25,861 . 33,507 . 3,007 Other Current Assets 30,367,704 21,918,825 26,259,404 20,002,760 94,171,286 192,738,015 Non-Current Assets 174,594,056 153,532,074 175,158,251 167,699,840 108,404,43 779,424,664 Total Assets 204,961,709 175,450,899 201,417,691 187,720,601 202,611,729 972,162,608 ***********************************	2012-1 Indenture, net of Allowance for Doubtful Accounts of		1,701,008		1,199,779		278,474	107,733		-		3,286,995
Other Current Assets 30,367,04 21,918,825 26,259,440 20,020,760 94,171,286 192,738,015 Non-Current Assets 30,367,04 153,532,074 175,158,251 167,699,840 108,404,443 779,424,664 Total Non-Current Assets 174,594,056 153,532,074 175,158,251 167,699,840 108,404,443 779,424,664 Total Assets 204,961,760 \$175,450,899 \$20,147,691 \$187,720,60 \$20,261,729 \$79,424,664 Current Liabilities Bonds Payable \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$												
Total Current Assets 30,367,704 21,918,825 26,259,440 20,020,760 94,171,286 192,738,015 Non-Current Assets 174,594,056 153,532,074 175,158,251 167,699,840 108,440,443 779,424,664 Total Non-Current Assets 174,594,056 174,594,056 175,450,899 201,417,691 167,699,840 108,440,443 779,424,664 Total Assets 204,961,760 175,450,899 201,417,691 187,720,601 202,611,729 207,2162,680 Liabilities 204,961,760 204,961,760 204,961,760 204,961,760 204,961,760 Bonds Payable 204,961,806 204,961,806 204,961,806 204,961,806 Total Current Liabilities 204,961,806 204,961,806 204,961,806 Bonds Payable 204,961,806 204,961,806 204,961,806 204,961,806 Bonds Payable 204,961,806 204,961,806 204,961,806 204,961,806 Total Non-current Liabilities 204,961,806 204,961,806 204,961,806 Total Non-current Liabilities 204,961,806			3,823		3,823		25,861	-		(33,507)		-
Non-Current Assets 174,594,056 153,532,074 175,158,251 167,699,840 108,404,443 779,424,664 Total Non-Current Assets 174,594,056 153,532,074 175,158,251 167,699,840 108,404,443 779,424,664 Total Assets \$204,961,606 \$175,450,899 \$201,417,601 \$187,70,601 \$202,611,729 \$972,162,680 Liabilities Current Liabilities Bonds Payable \$2,678,380 2,260,494 2,413,697 2,556,667 2,495,833 12,405,072 Fee Payable 63,255 103,922 95,84 98,063 101,245 462,069 Total Current Liabilities 2,741,636 2,549,633 1,549,000 2,599,88 9,606 2,495,833 12,405,072 2,569,667 2,495,833 12,405,072 2,669,000 2,609,000 462,069 2,609,000 2,599,08 2,599,08 2,599,08 2,599,08 2,599,08 2,599,08 2,599,08 2,599,08 2,599,08 2,599,08 2,717,80 2,345,411 4,471,666 7,987,318 1,943,233 <td></td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td>			-		-		-	-		-		-
NICLASS Student Loans Receivable 174,594,056 153,532,074 175,158,251 167,699,840 108,404,443 779,424,664 108,405 108,406,465			30,367,704		21,918,825		26,259,440	20,020,760		94,171,286		192,738,015
Total Non-Current Assets												
Total Assets \$204,961,760 \$175,450,890 \$201,417,691 \$187,720,601 \$202,611,729 \$972,162,680												
Liabilities Current Liabilities Bonds Payable \$		Φ.		Ф		Φ.			ф		Φ	
Current Liabilities S - \$ - - \$ - - - - - - - - - - - \$ -	Total Assets	\$	204,961,760	\$	175,450,899	\$	201,417,691 \$	187,720,601	\$	202,611,729	\$	972,162,680
Bonds Payable \$ -	Liabilities											
Accrued Interest Payable - Bonds 2,678,380 2,260,494 2,413,697 2,556,667 2,495,833 12,405,072 Fees Payable 63,255 103,922 95,584 98,063 101,245 462,069 Total Current Liabilities 2,741,636 2,364,416 2,509,281 2,654,730 2,597,078 12,867,141 Non-current Liabilities 171,600,000 154,100,000 185,445,000 177,000,000 190,000,000 878,145,000 Premium on Bonds Payable 2,321,030 2,717,808 2,345,411 4,471,666 7,987,318 19,843,233 Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	Current Liabilities											
Fees Payable 63,255 103,922 95,584 98,063 101,245 462,069 Total Current Liabilities 2,741,636 2,364,416 2,509,281 2,654,730 2,597,078 12,867,141 Non-current Liabilities 171,600,000 154,100,000 185,445,000 177,000,000 190,000,000 878,145,000 Premium on Bonds Payable 2,321,030 2,717,808 2,345,411 4,471,666 7,987,318 19,843,233 Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	Bonds Payable	\$	-	\$	-	\$	- \$	-	\$	-	\$	-
Total Current Liabilities 2,741,636 2,364,416 2,509,281 2,654,730 2,597,078 12,867,141 Non-current Liabilities 8 8 171,600,000 154,100,000 185,445,000 177,000,000 190,000,000 878,145,000 Premium on Bonds Payable 2,321,030 2,717,808 2,345,411 4,471,666 7,987,318 19,843,233 Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	Accrued Interest Payable - Bonds		2,678,380				2,413,697	2,556,667		2,495,833		
Non-current Liabilities Bonds Payable 171,600,000 154,100,000 185,445,000 177,000,000 190,000,000 878,145,000 Premium on Bonds Payable 2,321,030 2,717,808 2,345,411 4,471,666 7,987,318 19,843,233 Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	Fees Payable		63,255		103,922		95,584	98,063		101,245		462,069
Bonds Payable 171,600,000 154,100,000 185,445,000 177,000,000 190,000,000 878,145,000 Premium on Bonds Payable 2,321,030 2,717,808 2,345,411 4,471,666 7,987,318 19,843,233 Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306			2,741,636		2,364,416		2,509,281	2,654,730		2,597,078		12,867,141
Premium on Bonds Payable 2,321,030 2,717,808 2,345,411 4,471,666 7,987,318 19,843,233 Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306			171 600 000		154 100 000		105 445 000	177 000 000		100 000 000		070 145 000
Total Non-current Liabilities 173,921,030 156,817,808 187,790,411 181,471,666 197,987,318 897,988,233 Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	-											
Total Liabilities 176,662,665 159,182,225 190,299,692 184,126,396 200,584,396 910,855,374 Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	-											
Net Position Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306												
Restricted 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306 Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	Total Liabilities		170,002,003		139,162,223		190,299,092	104,120,390		200,364,390		910,655,574
Total Net Position 28,299,095 16,268,674 11,118,000 3,594,204 2,027,333 61,307,306	Net Position											
	Restricted		28,299,095		16,268,674		11,118,000	3,594,204		2,027,333		
Total Liabilities & Net Position \$ 204,961,760 \$ 175,450,899 \$ 201,417,691 \$ 187,720,601 \$ 202,611,729 \$ 972,162,680												
	Total Liabilities & Net Position	\$	204,961,760	\$	175,450,899	\$	201,417,691 \$	187,720,601	\$	202,611,729	\$	972,162,680