Total Parity Assets		2,203,093,207
Total Parity Liabilities		1,907,415,000
Tomi Timby Entermites		
Equity		295,678,207
Overall Parity		115.50%
		Total
Assets		
Current Assets		
Cash	\$	505,328,520
Investments		8,107
NJCLASS Student Loans Receivable		-
FFELP Student Loans Receivable		-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 &		52,596,506
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of		
Allowance for Doubtful Accounts of \$119,025,587		770 501
Interest Receivable - Investments		779,591
Interest Receivable - NJCLASS Student Loans		16,052,204
Interest Receivable - FFELP Student Loans		703,147
Due from Other Bond Issue Funds		0
Due from/to 2009 & 2010 Loan Reserve Funds Default Collections Receivable		0 145,519
Due From Loan Servicing Agents		154,995
Total Current Assets		575,768,590
Non-Current Assets		373,708,390
NJCLASS Student Loans Receivable		1,614,517,182
FFELP Student Loans Receivable		42,488,021
Total Non-Current Assets		1,657,005,203
Total Assets	\$	2,232,773,793
10th 713905	Ψ	2,232,113,173
Liabilities		
Current Liabilities		
Bonds Payable	\$	-
Accrued Interest Payable - Bonds		28,324,268
Fees Payable		1,356,318
Due to the Loan Reserve Fund		-
Total Current Liabilities		29,680,586
Non-current Liabilities		
Bonds Payable		1,907,415,000
Premium on Bonds Payable	L	30,033,776
Total Non-current Liabilities		1,937,448,776
Total Liabilities		1,967,129,362
Net Position		
Restricted	<u> </u>	265,644,431
Total Net Position	Φ.	265,644,431
Total Liabilities & Net Position	\$	2,232,773,793

Total Parity Assets Total Parity Liabilities Equity Overall Parity		241,460,757 192,800,000 48,660,757 125.24%		(20,215,344)		221,245,412 192,800,000 28,445,412 114.75%
		2009 Series A		9 Indenture Loan Reserve Fund		2009 Trust
Assets						
Current Assets						
Cash	\$	40,504,022	\$	_	\$	40,504,022
Investments	·	-	·	1,397	·	1,397
NJCLASS Student Loans Receivable		_		-		-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$27,670,026		-		17,075,100		17,075,100
Interest Receivable - Investments		58,806		-		58,806
Interest Receivable - NJCLASS Student Loans		2,066,521		-		2,066,521
Due from Other Bond Issue Funds		-		-		-
Due from/to 2009 Loan Reserve Fund		37,331,035		(37,331,035)		-
Default Collections Receivable		-		39,367		39,367
Total Current Assets		79,960,384		(20,215,171)		59,745,213
Non-Current Assets						
NJCLASS Student Loans Receivable		165,026,221		-		165,026,221
Total Non-Current Assets		165,026,221		-		165,026,221
Total Assets	\$	244,986,605	\$	(20,215,171)	\$	224,771,434
Liabilities						
Current Liabilities						
Bonds Payable	\$		\$		\$	
Accrued Interest Payable - Bonds	Ψ	3,421,887	Ψ	_	Ψ	3,421,887
Fees Payable		103,961		173		104,134
Total Current Liabilities		3,525,849		173		3,526,022
Non-current Liabilities		2,2 _2,0 3				2,0 _ 2,0
Bonds Payable		192,800,000		-		192,800,000
Premium on Bonds Payable		(84,857)		-		(84,857)
Total Non-current Liabilities		192,715,143		-		192,715,143
Total Liabilities		196,240,992		173		196,241,165
N. D. W.						
Net Position		40 745 614		(20.215.244)		00 520 250
Restricted Total Not Position		48,745,614		(20,215,344)		28,530,269
Total Net Position Total Liabilities & Net Position	Φ	48,745,614 244,986,605	\$	(20,215,344)	•	28,530,269
Total Liabilities & Ivet FOSIUOII	\$	244,700,003	φ	(20,215,171)	\$	224,771,434

Total Parity Assets								
Right Patrick Patric	Total Parity Assets		358,277,654		268,321,453	(52,439,746)		574,159,361
Page	-					-		
Net	Total Fairty Entolinies				, ,			, ,
Part	Equity		131,277,654		18,321,453	(52,439,746)		97,159,361
Second			157.83%		107.33%			120.37%
Second								
Second								
Second								
Current Assets Cush \$ 71,297,714 \$ 62,543,181 \$ 133,840,895 Investments 1,705 1,705 1,705 NJCLASS Student Loans Receivable 2 1 15,987,944 15,987,944 NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,992,998 1 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,944 15,987,94 15,987,97,94 15,987,97,97 15,987,97,94 15,987,97,97,97 <td></td> <td>201</td> <td>0.4.0.1</td> <td></td> <td>0.5.4.0.1.4.0.5</td> <td></td> <td></td> <td>2010 1 5</td>		201	0.4.0.1		0.5.4.0.1.4.0.5			2010 1 5
Current Assets \$ 71,297,714 \$ 62,543,181 \$ 1,005 \$ 133,840,895 Investments 1,005 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705 1,705		201	0-1 Series A&B	2	017-1 Series A&B	Reserve Fund		2010-1 Trust
Cash \$ 71,297,714 \$ 62,543.18 \$ — \$ 1,005 \$ 13,3840,895 Investments — 6 — 6 1,005 1,705 NICLASS Student Loans Receivable — 6 — 6 15,987,944 15,987,944 NICLASS Defaulted Student Loan Principal & Interest Receivable - Investments 100-11 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,992,998 1105,202 — 6 210,095 Interest Receivable - NICLASS Student Loans 2,071,924 2,244,327 — 6 4,316,251 Due from Other Bord Issue Funds (49,418) (164,357) — 6,5958 6,5958 Due from Other Bord Issue Funds (49,418) (146,357) — 6,5958 6,5958 Due from Other Bord Issue Funds (49,418) (146,357) — 6,5958 6,5958 Due from Other Bord Issue Funds (49,418) (146,357) — 6,5958 6,5958 6,5958 Due from Other Bord Issue Funds (49,418) (146,357) — 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 6,5958 <td>Assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Assets							
Investments	Current Assets							
NICLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,992,998 104,894 105,202 2.244,327 2.244,327 4.316,251 102,6095 114,605,609 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,327 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,316,237 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.244,317 2.24	Cash	\$	71,297,714	\$	62,543,181	\$ -	\$	133,840,895
NICLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accourse of \$53,992,998	Investments		-		-	1,705		1,705
2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtrill Accounts of \$53,992,998 Interest Receivable - Investments	NJCLASS Student Loans Receivable		-		-	-		-
The Found of S 53,992,998 The Found of S 53,998,998 The Found of S 53,998,998 The Found of S 53,998,998 The Found of S 53,992,998,998 The Found of S 53,998,998 The Found of S 53,998,998,998 The Found of S 53,998,998 The Found of S 53,99	NJCLASS Defaulted Student Loan Principal & Interest in		-		-	15,987,944		15,987,944
Interest Receivable - Investments 104,894 105,202 210,095 Interest Receivable - NICLASS Student Loans 2,071,924 2,244,327 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,251 4,316,								
Interest Receivable - NJCLASS Student Loans			104.004		105 202			210.005
Due from Other Bond Issue Funds (49,418) (146,357) - (195,775) Due from/to 2010-1 Loan Reserve Funds 67,349,504 1,145,848 (68,495,352) - Default Collections Receivable 140,774,618 65,892,00 (52,439,746) 154,227,071 Non-Current Assets 221,350,454 206,128,127 - 427,478,581 Total Non-Current Assets 221,350,454 206,128,127 - 427,478,581 Total Assets 362,125,072 \$ 272,003,27 \$ (52,439,746) \$ 81,705,628 Current Liabilities \$ 362,125,072 \$ 272,003,27 \$ (52,439,746) \$ 81,705,628 Bonds Payable \$ 362,125,072 \$ 272,003,27 \$ 5 \$ 81,705,628 Current Liabilities \$ 369,874 \$ 45,893,40 \$ 7,490,17 Fees Payable 149,234 248,040 \$ 7,546,21 Fees Payable 238,7418 3,698,874 \$ 7,546,21 Non-current Liabilities 3,847,81 3,698,874 \$ 7,546,21 Bonds Payable 227,000,000 250,000,00 \$ 427,000,00 4						-		
Due from/to 2010-1 Loan Reserve Funds 67,349,504 1,145,848 (68,495,352) 3-65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 65,958 75,958 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 75,058 <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td>						-		
Default Collections Receivable G. 10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00 (10.00			` , , ,			-		(195,775)
Total Current Assets 140,774,618 65,892,200 (52,439,746) 154,227,071 Non-Current Assets 221,350,454 206,128,127 - 427,478,581 Total Non-Current Assets 221,350,454 206,128,127 - 427,478,581 Total Assets \$ 362,125,072 \$ 272,020,327 \$ (52,439,746) \$ 581,705,652 Liabilities Current Liabilities Bonds Payable \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ 7.49,017 \$ 7,149,017 Fees Payable 149,234 248,040 - 397,274 Total Current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170			67,349,504		1,145,848			-
Non-Current Assets 221,350,454 206,128,127 427,478,581 Total Non-Current Assets 221,350,454 206,128,127 242,478,581 Total Assets 362,125,072 272,020,327 5(52,439,746) 581,705,652 Liabilities 200,128,127 25,2439,746 581,705,652 Current Liabilities 200,128,127 25,2439,746 581,705,652 Bonds Payable 5 5 5 5 5 7 5 581,705,652 5 7 5 581,705,652 5 581,705,652 5 581,705,652 5 581,705,652 5 581,705,652 5 581,705,652 5 581,705,652 5 5 581,705,652 5 581,705,652 5 5 5 7 581,705,652 5 7 7,149,017 5 5 7 7,149,017 5 7 7,149,017 5 7 7,546,291 7 7,546,291 7 7,546,291 7 7,546,291 7 7,546,291 7 7,546,291			140 774 619		-			
NJCLASS Student Loans Receivable 221,350,454 206,128,127 427,478,581 Total Non-Current Assets 221,350,454 206,128,127 - 427,478,581 Total Assets \$ 362,125,072 \$ 272,020,327 \$ (52,439,746) \$ 581,705,652 Liabilities Current Liabilities Bonds Payable \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ 7,149,017 Fees Payable 3,698,184 3,450,834 - \$ 7,149,017 Fees Payable 149,234 248,040 - \$ 7,546,291 Non-current Liabilities 3,847,418 3,698,874 - \$ 7,546,291 Bonds Payable 227,000,000 250,000,000 - \$ 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - \$ 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - \$ 486,426,878 Total Liabilities 230,318,017 263,655,153 - \$ 493,973,170 Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732			140,774,018		03,892,200	(32,439,740)		134,227,071
Total Non-Current Assets 221,350,454 206,128,127 427,478,581 Total Assets \$ 362,125,072 \$ 272,020,327 \$ (52,439,746) \$ 581,705,652 Liabilities Current Liabilities Bonds Payable \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -			221 250 454		206 129 127			427 479 591
Total Assets \$ 362,125,072 \$ 272,020,327 \$ (52,439,746) \$ 581,705,652 Liabilities Current Liabilities Bonds Payable \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -						-		
Liabilities Current Liabilities Bonds Payable \$ - \$		•		Φ		\$ (52.430.746)	Φ.	
Current Liabilities Bonds Payable \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Total Assets	Ф	302,123,072	φ	272,020,327	\$ (32,439,740)	φ	381,703,032
Bonds Payable \$ - \$ \$ - \$ \$ - \$ 7,149,017 Accrued Interest Payable - Bonds 3,698,184 3,450,834 - 7,149,017 Fees Payable 149,234 248,040 - 397,274 Total Current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 493,973,170 Net Position 230,318,017 263,655,153 - 493,973,170 Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Liabilities							
Bonds Payable \$ - \$ \$ - \$ \$ - \$ 7,149,017 Accrued Interest Payable - Bonds 3,698,184 3,450,834 - 7,149,017 Fees Payable 149,234 248,040 - 397,274 Total Current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 493,973,170 Net Position 230,318,017 263,655,153 - 493,973,170 Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Current Liabilities							
Accrued Interest Payable - Bonds 3,698,184 3,450,834 - 7,149,017 Fees Payable 149,234 248,040 - 397,274 Total Current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483		\$	-	\$	_	\$ -	\$	-
Fees Payable 149,234 248,040 - 397,274 Total Current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	•		3,698,184		3,450,834	-		7,149,017
Total Current Liabilities 3,847,418 3,698,874 - 7,546,291 Non-current Liabilities 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	-					-		
Bonds Payable 227,000,000 250,000,000 - 477,000,000 Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483			3,847,418		3,698,874			
Premium on Bonds Payable (529,401) 9,956,280 - 9,426,878 Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Non-current Liabilities							
Total Non-current Liabilities 226,470,599 259,956,280 - 486,426,878 Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Bonds Payable		227,000,000		250,000,000	-		477,000,000
Total Liabilities 230,318,017 263,655,153 - 493,973,170 Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Premium on Bonds Payable		(529,401)		9,956,280	-		9,426,878
Net Position Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Total Non-current Liabilities		226,470,599		259,956,280	-		486,426,878
Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Total Liabilities		230,318,017		263,655,153	-		493,973,170
Restricted 131,807,055 8,365,174 (52,439,746) 87,732,483 Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483	Not Desiring							
Total Net Position 131,807,055 8,365,174 (52,439,746) 87,732,483			121 007 055		0 245 174	(50 420 746)		97 722 492
							-	
302,123,072 \$ 272,020,327 \$ (32,439,740) \$ 581,705,052		•		¢			¢	
	Total Liabilities & Net Position	Φ	302,123,072	Þ	212,020,321	φ (32,439,746)	Þ	361,703,032

NJCLASS-FFELP LOAN PROGRAM

Combined Parity Schedule of Net Position (Balance Sheet) As of 09/30/2018

As 01 07/3	0,2010	i	
Total Parity Assets		45,361,151	45,361,151
Total Parity Liabilities		40,945,000	40,945,000
Total Fairty Elabilities		,,	, , ,
Equity		4,416,151	4,416,151
Overall Parity		110.79%	110.79%
		2010 FFELP	2010-FFELP Trust
Assets			
Current Assets			
Cash	\$	2,198,346	\$ 2,198,346
Investments		-	-
FFELP Student Loans Receivable		-	-
Interest Receivable - Investments		3,201	3,201
Interest Receivable - FFELP Student Loans		703,147	703,147
Due from Other Bond Issue Funds		-	-
Due From Loan Servicing Agents		154,995	154,995
Total Current Assets		3,059,690	3,059,690
Non-Current Assets			
FFELP Student Loans Receivable		42,488,021	42,488,021
Total Non-Current Assets		42,488,021	42,488,021
Total Assets	\$	45,547,711	\$ 45,547,711
Liabilities			
Current Liabilities			
Bonds Payable	\$	-	\$ -
Accrued Interest Payable - Bonds		100,530	100,530
Fees Payable		86,029	86,029
Total Current Liabilities		186,560	186,560
Non-current Liabilities		40.045.000	40.045.000
Bonds Payable		40,945,000	40,945,000
Premium on Bonds Payable Total Non-current Liabilities		40,945,000	40.045.000
Total Liabilities Total Liabilities			40,945,000
Total Liabilities		41,131,560	41,131,560
Net Position			
Restricted		4,416,151	4,416,151
Total Net Position		4,416,151	4,416,151
Total Liabilities & Net Position	\$	45,547,711	\$ 45,547,711

					_	
Total Parity Assets		118,633,169	177,054,251	(16,868,454)		278,818,966
Total Parity Liabilities		65,400,000	149,200,000	-		214,600,000
Equity		53,233,169	27,854,251	(16,868,454)		64,218,966
Overall Parity		181.40%	118.67%	(10,000,101)		129.92%
,						
		2010.2	2011 1	2010-2 Indenture Loan		2010 2 Taxot
	-	2010-2	2011-1	Reserve Fund		2010-2 Trust
Assets						
Current Assets						
Cash	\$	28,347,646	\$ 40,696,513	\$ -	\$	69,044,160
Investments		-	-	5,005		5,005
NJCLASS Student Loans Receivable		-	-	-		-
NJCLASS Defaulted Student Loan Principal & Interest in		-	-	14,066,280		14,066,280
2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$23,174,318						
Interest Receivable - Investments		42,021	60,220	-		102,241
Interest Receivable - NJCLASS Student Loans		865,816	1,267,717	-		2,133,533
Due from Other Bond Issue Funds		49,418	22,839	-		72,257
Due from/to 2010-2 Loan Reserve Fund		14,507,092	16,472,841	(30,979,933)		-
Default Collections Receivable		-	-	40,194		40,194
Total Current Assets		43,811,992	58,520,130	(16,868,454)		85,463,669
Non-Current Assets						
NJCLASS Student Loans Receivable		75,848,209	121,213,867	-		197,062,076
Total Non-Current Assets		75,848,209	121,213,867	-		197,062,076
Total Assets	\$	119,660,201	\$ 179,733,997	\$ (16,868,454)	\$	282,525,745
Liabilities						
Current Liabilities						
Bonds Payable	\$	-	\$ -	\$ -	\$	-
Accrued Interest Payable - Bonds		976,054	2,624,300	-		3,600,354
Fees Payable		50,978	55,446	-		106,424
Total Current Liabilities Non-current Liabilities		1,027,032	2,679,746	-		3,706,778
Bonds Payable		65,400,000	149,200,000	-		214,600,000
Premium on Bonds Payable		(270,002)	(211,271)	-		(481,273)
Total Non-current Liabilities	-	65,129,998	148,988,729	-		214,118,727
Total Liabilities		66,157,030	151,668,475	-		217,825,505
Net Position						
Restricted		53,503,171	28,065,522	(16,868,454)		64,700,240
Total Net Position		53,503,171	28,065,522	(16,868,454)		64,700,240
Total Liabilities & Net Position	\$	119,660,201	\$ 179,733,997	\$ (16,868,454)	\$	282,525,745

Total Parity Assets		163,066,253		149,321,267	170,506,561		168,067,805		196,844,975		847,806,862
Total Parity Liabilities		137,400,000		130,880,000	153,440,000		159,500,000		185,000,000		766,220,000
Total Farity Liabilities		127,100,000		130,000,000	155, 1.0,000		10,,000,000		100,000,000		, 00,220,000
Equity		25,666,253		18,441,267	17,066,561		8,567,805		11,844,975		81,586,862
Overall Parity		118.68%		114.09%	111.12%		105.37%		106.40%		110.65%
·											
Total Parity Assets		163,066,253		149,321,267	170,506,561		168,067,805		196,844,975		847,806,862
Total Senior Parity Liabilities		126,400,000		110,880,000	140,440,000		149,500,000		175,000,000		702,220,000
Equity		25,666,253		18,441,267	17,066,561		8,567,805		11,844,975		81,586,862
Senior Parity		129.01%		134.67%	121.41%		112.42%		112.48%		120.73%
		2012-1		2013-1	2014-1		2015-1		2016-1		2012-1 Trust
Assets											
Current Assets											
Cash	\$	37,096,824	\$	31,344,450 \$	29,830,106	\$	24,218,706	\$	29,042,189	\$	151,532,276
Investments		-		-	-		_		_		-
NJCLASS Student Loans Receivable		-		-	-		_		-		-
Interest Receivable - Investments		55,008		46,745	43,850		35,850		43,287		224,740
Interest Receivable - NJCLASS Student Loans		935,115		898,308	1,203,444		1,401,118		1,791,183		6,229,168
NJCLASS Defaulted Student Loan Principal & Interest in		2,138,674		1,596,049	939,330		559,103		271.675		5,504,830
2012-1 Indenture, net of Allowance for Doubtful Accounts of \$14,003,771		2,130,071		1,000,010	,,,,,,,,,		233,103		271,070		5,001,000
Due from Other Bond Issue Funds		43,867		23,065	22,774		14,582		24,258		128,546
Due from/to 2009 & 2010 Loan Reserve Funds									-		-
Total Current Assets		40,269,487		33,908,617	32,039,504		26,229,359		31,172,592		163,619,560
Non-Current Assets											
NJCLASS Student Loans Receivable		125,005,655		117,411,019	140,615,546		144,243,142		168,186,691		695,462,051
Total Non-Current Assets		125,005,655		117,411,019	140,615,546		144,243,142		168,186,691		695,462,051
Total Assets	\$	165,275,142	\$	151,319,636 \$	172,655,050	\$	170,472,501	\$	199,359,283	\$	859,081,611
Liabilities											
Current Liabilities											
Bonds Payable	\$	-	\$	- \$	-	\$	-	\$	-	\$	-
Accrued Interest Payable - Bonds		2,154,610		1,914,127	2,057,537		2,319,438		2,426,736		10,872,448
Fees Payable		54,279		84,241	90,951		85,258		87,572		402,302
Total Current Liabilities Non-current Liabilities		2,208,889		1,998,368	2,148,489		2,404,696		2,514,308		11,274,749
Bonds Payable		137,400,000		130,880,000	153,440,000		159,500,000		185,000,000		766,220,000
Premium on Bonds Payable		991,835		969,930	963,912		2,560,617		5,508,613		10,994,906
Total Non-current Liabilities		138,391,835		131,849,930	154,403,912		162,060,617		190,508,613		777,214,906
Total Liabilities		140,600,724		133,848,298	156,552,400		164,465,313		193,022,921		788,489,655
W. D. W.											
Net Position				10.40.000	4.2.04.000						50 50 50 50
Restricted		24,674,418		17,471,338	16,102,650		6,007,188		6,336,362		70,591,956
Total Net Position	Φ.	24,674,418	ф	17,471,338	16,102,650	ф	6,007,188	Φ.	6,336,362	Φ.	70,591,956
Total Liabilities & Net Position	\$	165,275,142	\$	151,319,636 \$	172,655,050	3	170,472,501	\$	199,359,283	\$	859,081,611

NJCLASS-FFELP LOAN PROGRAM

Combined Parity Schedule of Net Position (Balance Sheet) As of 09/30/2018

As of 09/30/201	.0	•	
Total Parity Assets		235,739,102	235,739,102
Total Parity Liabilities		215,850,000	215,850,000
Equity		19,889,102	19,889,102
Overall Parity		109.21%	109.21%
		2018	2018 Trust
Assets			
Current Assets			
Cash	\$	108,208,821	\$ 108,208,821
Investments		-	-
NJCLASS Student Loans Receivable		-	-
2018-1 Indenture, net of Allowance for Doubtful Accounts of \$184,483		-	-
Interest Receivable - Investments		180,509	180,509
Interest Receivable - NJCLASS Student Loans		1,306,732	1,306,732
Due from Other Bond Issue Funds		(5,027)	(5,027)
Total Current Assets		109,691,035	109,691,035
Non-Current Assets			
NJCLASS Student Loans Receivable		129,488,252	129,488,252
Total Non-Current Assets		129,488,252	129,488,252
Total Assets	\$	239,179,287	\$ 239,179,287
Liabilities			
Current Liabilities			
Bonds Payable	\$	-	\$ -
Accrued Interest Payable - Bonds		3,180,031	3,180,031
Fees Payable		260,154	260,154
Due to the Loan Reserve Fund		-	-
Total Current Liabilities Non-current Liabilities		3,440,186	3,440,186
Bonds Payable		215,850,000	215,850,000
Premium on Bonds Payable		10,178,122	10,178,122
Total Non-current Liabilities		226,028,122	226,028,122
Total Liabilities		229,468,308	229,468,308
Net Position			
Restricted		9,673,332	9,673,332
Total Net Position		9,673,332	9,673,332
Total Liabilities & Net Position	\$	239,141,640	\$ 239,141,640