

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	12/1/2023
Collection Period	10/1/23 - 12/31/23
Contact Email	investorrelations@vsac.org
Website	www.vsaac.org

Notes/Bonds

Class	CUSIP	IRS Status	Rate(a)	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
2014-B	92428C JN 5	Exempt	6.331%	\$59,700,000	\$11,840,226	\$59,254	\$1,240,918	\$10,599,307	\$10,599,307	100.00%	6/2/2042
Total				\$59,700,000	\$11,840,226	\$59,254	\$1,240,918	\$10,599,307	\$10,599,307	100.00%	

(a) Footnotes Most recent reset

(b) Footnotes

Funds and Accounts - Trust

	Beg Balance	Activity	End Balance
Reserve Account	\$99,248	\$0	\$99,248
Reserve Amt Required	\$99,248	\$0	\$99,248
Revenue Fund	\$1,608,757	(\$1,016,561)	\$592,196
Loan Acquisition Fund	\$0	\$0	\$0
Dept. Reserve Fund	\$0	\$0	\$0
Total Accounts Balance	\$1,708,005	(\$1,016,561)	\$691,444

(a) Footnotes

(b) Footnotes

Balance Sheet and Parity - Trust

	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$13,069,089	(\$777,715)	\$12,291,374
Rehabilitated Loans Receivable offset	(\$399,287)	\$1,226	(\$398,061)
Allowance for Bad Debt	(\$801,352)	\$0	(\$801,352)
Accrued Interest Receivable on Loans	\$380,738	(\$2,293)	\$378,445
Accrued Interest Receivable on Rehabilitated Loans offset	(\$12,067)	(\$1,446)	(\$13,513)
Accrued Interest on Investment	\$6,473	(\$3,981)	\$2,493
Accrued Interest Subsidy Payments	\$57,454	(\$2,434)	\$55,021
Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$1,708,005	(\$1,016,561)	\$691,444
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$14,009,054	(\$1,803,203)	\$12,205,851
Liabilities			
Bonds Payable	\$11,840,226	(\$1,240,918)	\$10,599,307
Accrued Interest on Senior Bonds	\$250,672	(\$191,418)	\$59,254
Principal of Sub Bonds Outstanding	\$0	\$0	\$0
Accrued Interest on Sub Bonds Outstanding	\$0	\$0	\$0
Borrower Benefit Rebates Payable	\$0	\$0	\$0
Accrued Yield and Rebate - US Treasury	\$0	\$0	\$0
Due to US Dept. of Ed	\$0	\$0	\$0
Due To/From Operations	(\$8,833)	\$3,101	(\$5,731)
Total Liabilities	\$12,082,064	(\$1,429,234)	\$10,652,830
Senior Parity %	122.58%		122.10%
Total Parity %	122.58%		122.10%

(a) Footnotes

(b) Footnotes

Portfolio Summary - FFELP

	Beg Balance	Activity	End Balance
Principal Balance	\$6,831,105	(\$527,829)	\$6,303,276
Accrued Interest	\$310,873	(\$10,522)	\$300,350
Total Pool Balance	\$7,141,977	(\$538,351)	\$6,603,626
Weighted Average Coupon (WAC)	5.09%		5.08%
Weighted Average Maturity (WAM) (in months)	124.3		121.1
Number of Loans	738	(54)	684
Number of Borrowers	438	(33)	405
Average Borrower Indebtedness	\$16,306	(\$1)	\$16,305

(a) Footnotes

(b) Footnotes

Student Loans Receivable Activity

Beginning Balance	\$13,069,089
Interest Caps	\$22,044
Borrower Payments	(\$377,041)
Claim Payments	(\$21,871)
Consolidation Payments	(\$393,626)
Loan Rehabs	\$3,392
Disbursements	\$0
Refunds to Borrowers	(\$21)
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$10,593)
Loan Transfers	\$0
Miscellaneous Adjustments	\$0
Ending Balance	\$12,291,374

Weighted Average Payments Made - FFELP

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$0	0.0%	0.0 months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$0	0.0%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$6,047,294	95.9%	220.7 months
Reduced Payment	\$0	0.0%	0.0 months
Forbearance	\$176,700	2.8%	212.0 months
Deferment	\$76,513	1.2%	183.2 months
Claim Filed	\$2,769	0.0%	181.0 months
Total Converted	\$6,303,276	100.0%	
Total Portfolio	\$6,303,276	100%	

(a) Footnotes W.A. Time until Conversion to Repayment includes Grace period

Cumulative Default Rate - FFELP

	12/31/2023
Current Period Defaults and Write-offs	\$23,757
Cumulative Defaults and Write-offs	\$4,077,836
Loans for which claims have been filed but not yet paid as of Distribution Date	\$2,769
Cumulative Purchases and originations	\$38,289,088
Cumulative Default Rate (1)	10.66%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$4,004,880
Borrower Recoveries	\$0
Recovery Rate (2)	98.14%
Cumulative Net Loss	\$75,725
Cumulative Net Loss (3)	0.20%

1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations

2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs

3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) - (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	12/1/2023
Collection Period	10/1/23 - 12/31/23
Contact Email	investorrelations@vsac.org
Website	www.vvac.org

Portfolio by Loan Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	-	-	\$0	\$0	0.0%	0.0%
Repayment	684	640	\$6,579,438	\$6,047,294	96.3%	95.9%
Reduced Payment	-	-	\$0	\$0	0.0%	0.0%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance	26	25	\$129,362	\$176,700	1.9%	2.8%
Deferment	22	18	\$85,794	\$76,513	1.3%	1.2%
Claim Filed	6	1	\$36,511	\$2,769	0.5%	0.0%
Total Portfolio	738	684	\$6,831,105	\$6,303,276	100%	100%

(a) Footnotes

(b) Footnotes

Delinquency Status - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	599	552	\$5,724,563	\$5,333,128	87.0%	88.2%
1-29 Days Delinquent	40	44	\$389,988	\$393,236	5.9%	6.5%
30-59 Days Delinquent	11	16	\$110,572	\$87,957	1.7%	1.5%
60-89 Days Delinquent	14	7	\$122,150	\$57,512	1.9%	1.0%
90-119 Days Delinquent	7	7	\$35,421	\$62,457	0.5%	1.0%
120-149 Days Delinquent	9	3	\$172,472	\$39,351	2.6%	0.7%
150-179 Days Delinquent	-	2	\$0	\$5,434	0.0%	0.1%
180-209 Days Delinquent	2	3	\$3,605	\$9,671	0.1%	0.2%
210-239 Days Delinquent	1	6	\$2,769	\$58,547	0.0%	1.0%
240-269 Days Delinquent	1	-	\$17,898	\$0	0.3%	0.0%
270+ Days Delinquent	-	-	\$0	\$0	0.0%	0.0%
Total Repayment	684	640	\$6,579,438	\$6,047,294	100%	100%

(a) Footnotes Total Repayment includes Reduced Payment loans

(b) Footnotes

Portfolio by Loan Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Unsubsidized Stafford Loans	159	147	\$830,983	\$775,416	12.2%	12.3%
Subsidized Stafford Loans	148	137	\$408,783	\$392,631	6.0%	6.2%
Grad / PLUS Loans	17	17	\$188,388	\$184,365	2.8%	2.9%
HEAL Loans	-	-	\$0	\$0	0.0%	0.0%
Consolidation Loans	414	383	\$5,402,951	\$4,950,865	79.1%	78.5%
Total Portfolio	738	684	\$6,831,105	\$6,303,276	100%	100%

(a) Footnotes

(b) Footnotes

Portfolio by School Type - FFELP

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	56	53	\$236,034	\$231,175	3.5%	3.7%
4 Year	570	532	\$5,167,885	\$4,778,388	75.7%	75.8%
Foreign	11	9	\$122,086	\$108,641	1.8%	1.7%
Private-nonprofit Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Private-nonprofit Professional Degree	-	-	\$0	\$0	0.0%	0.0%
Proprietary	23	19	\$119,280	\$114,309	1.7%	1.8%
Public Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Other / Unknown (a)	78	71	\$1,185,821	\$1,070,763	17.4%	17.0%
Total Portfolio	738	684	\$6,831,105	\$6,303,276	100%	100%

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	12/1/2023
Collection Period	10/1/23 - 12/31/23
Contact Email	investorrelations@vsac.org
Website	www.vvac.org

Portfolio Summary - Private (b)

	Beg Balance	Activity	End Balance
Principal Balance	\$6,237,984	(249,886)	\$5,988,098
Accrued Interest	\$69,866	8,229	\$78,095
Total Pool Balance	\$6,307,850	(241,657)	\$6,066,193
Weighted Average Coupon (WAC)	8.81%		8.81%
Weighted Average Maturity (WAM) (in months)	202.3		201.0
Number of Loans	1,053	(42)	1,011
Number of Borrowers	747	(31)	716
Average Borrower Indebtedness	\$8,444	\$28	\$8,472
Average FICO Score (a)	695		694
Average FICO Score (cosigned borrowers) (a)	735		733
Average FICO Score (non-cosigned borrowers) (a)	674		676

(a) Footnotes Average of FICO scores on record
(b) Footnotes Private loan portfolio may include Non-guaranteed FFEL loans

Weighted Average Payments Made - Private

Current Status	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$0	0.0%	0.0 months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$0	0.0%	
Current Status	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$5,919,475	98.9%	164.4 months
Reduced Payment	\$43,961	0.7%	109.4 months
Forbearance	\$24,662	0.4%	201.2 months
Deferment	\$0	0.0%	0.0 months
Claim Filed	\$0	0.0%	0.0 months
Total Converted	\$5,988,098	100.0%	
Total Portfolio	\$5,988,098	100%	

(a) Footnotes W.A. Time until Conversion to Repayment includes Grace period

Cumulative Default Rate - Private

	12/31/2023
Current Period Defaults and Write-offs	\$10,767
Cumulative Defaults and Write-offs	\$3,459,594
Loans for which claims have been filed as of Distribution Date	\$0
Cumulative Purchases and Originations	\$27,763,093
Cumulative Default Rate (1)	12.46%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$202,835
Recoveries from Collections	\$581,308
Recoveries on Rehab Loans	\$87,278
Recovery Rate (2)	25.19%
Cumulative Net Loss	\$2,588,173
Cumulative Net Loss (3)	9.32%
1) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) / Cumulative Purchases and Originations	
2) (Payments from Guarantor + Borrower Recoveries) / Cumulative Defaults and Write-offs	
3) (Cumulative Defaults and Write-offs + Claims Filed Not Paid) - (Payments from Guarantor + Borrower Recoveries) / Cumulative Purchases and Originations	

Portfolio by Loan Status - Private

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
In School	-	-	\$0	\$0	0.0%	0.0%
Repayment	1,044	990	\$6,199,351	\$5,919,475	99.4%	98.9%
Reduced Payment	1	4	\$4,736	\$43,961	0.1%	0.7%
In Grace	-	-	\$0	\$0	0.0%	0.0%
Forbearance (a)	8	17	\$33,897	\$24,662	0.5%	0.4%
Deferment	-	-	\$0	\$0	0.0%	0.0%
Claim Filed	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	1,053	1,011	\$6,237,984	\$5,988,098	100%	100%

(a) Footnotes

Delinquency Status - Private

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	881	838	\$5,111,718	\$4,738,894	82.4%	79.5%
1-29 Days Delinquent	103	68	\$729,044	\$545,445	11.8%	9.1%
30-59 Days Delinquent	11	39	\$67,354	\$325,127	1.1%	5.5%
60-89 Days Delinquent	22	18	\$75,578	\$114,271	1.2%	1.9%
90-119 Days Delinquent	5	6	\$49,378	\$5,249	0.8%	0.1%
120-149 Days Delinquent	7	4	\$63,404	\$37,440	1.0%	0.6%
150-179 Days Delinquent	5	6	\$29,931	\$51,269	0.5%	0.9%
180-209 Days Delinquent	6	2	\$43,511	\$36,227	0.7%	0.6%
210-239 Days Delinquent	-	5	\$0	\$42,412	0.0%	0.7%
240-269 Days Delinquent	5	7	\$34,168	\$63,399	0.6%	1.1%
270+ Days Delinquent	-	1	\$0	\$3,704	0.0%	0.1%
Total Repayment	1,045	994	\$6,204,087	\$5,963,436	100%	100%

(a) Footnotes

Student Loan Backed Reporting Mixed Deal
Quarterly Distribution Report

Issuer	Vermont Student Assistance Corporation
Deal Name	2014-B
Distribution Date	12/1/2023
Collection Period	10/1/23 - 12/31/23
Contact Email	investorrelations@vsac.org
Website	www.vsaac.org

Portfolio by Loan Program - Private

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
VSAC Extra Advantage	767	734	\$4,794,991	\$4,571,559	76.9%	76.3%
VSAC Extra Law	194	189	\$941,135	\$924,643	15.1%	15.4%
VSAC Extra Institutional	34	34	\$399,287	\$398,061	6.4%	6.6%
VSAC Extra Medical	40	37	\$48,817	\$44,251	0.8%	0.7%
VSAC Rehab Loan	13	12	\$38,164	\$34,478	0.6%	0.6%
VSAC Extra Choice	4	4	\$14,587	\$14,123	0.2%	0.2%
VSAC Extra Classic	1	1	\$1,002	\$983	0.0%	0.0%
Private Loans - Other (a)	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	1,053	1,011	\$6,237,984	\$5,988,098	100%	100%

(a) Footnotes May include Non-Guaranteed FFEL

(b) Footnotes

Portfolio by School Type - Private

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	16	14	\$74,595	\$71,397	1.2%	1.2%
4 Year	965	925	\$5,429,589	\$5,191,507	87.0%	86.7%
Foreign	9	9	\$56,651	\$55,946	0.9%	0.9%
Private-nonprofit Non-Degree Program	-	-	\$0	\$0	0.0%	0.0%
Private-nonprofit Professional Degree	1	1	\$8,411	\$8,411	0.1%	0.1%
Proprietary	60	60	\$662,458	\$654,829	10.6%	10.9%
Public Non-Degree Program	2	2	\$6,280	\$6,009	0.1%	0.1%
Other / Unknown	-	-	\$0	\$0	0.0%	0.0%
Total Portfolio	1,053	1,011	\$6,237,984	\$5,988,098	100%	100%

(a) Footnotes Effective June 30, 2017 School Types are reported according to the Dept. of Education Postsecondary Education Participants System (PEPS) database

(b) Footnotes

Distribution by FICO Credit Scores - Private

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
No FICO Score	50	-	\$105,963	\$0	1.7%	0.0%
Less than 650	286	327	\$1,917,863	\$1,975,757	30.7%	33.0%
650 - 699	171	162	\$1,031,897	\$968,992	16.5%	16.2%
700 - 749	221	213	\$1,380,249	\$1,320,642	22.1%	22.1%
750 - 799	249	238	\$1,287,210	\$1,231,565	20.6%	20.6%
800 +	76	71	\$514,802	\$491,141	8.3%	8.2%
Total Balance	1,053	1,011	\$6,237,984	\$5,988,098	100%	100%

(a) Footnotes

(b) Footnotes

**Student Loan Backed Reporting Mixed Deal
Monitoring Waterfall and Collections**

Distribution Date	12/1/2023
Collection Period	10/1/23 - 12/31/23

Collection Activity

Available Funds	12/31/2023
Available Funds at Beginning of Period	
Revenue Fund	\$1,608,757
Capitalized Interest Fund	\$0
Collection Amount Received	\$946,110
Payments from Guarantor	\$23,271
Recoveries from Collections	\$3,539
Recoveries on Rehab Loans	\$7,478
Investment Income	\$24,784
Other Amounts Received in Collection	
Interest Benefit/Special Allowance received from Dept	\$57,454
Total Available Funds	\$2,671,394
Reserve Funds	
Debt Service Fund - Interest Account	\$0
Debt Service Fund - Principal Account	\$0
Debt Service Fund - Retirement Account	\$0
Debt Service Reserve Fund	\$99,248
DOE Reserve Fund	\$0
Total Reserve Funds	\$99,248
(a) Footnotes:	
(b) Footnotes:	

Fees and Program Expenses for Current Period	12/31/2023
Indenture Trustee Fees	\$207
Servicing Fees	\$14,445
Administration Fees	\$6,230
Other Fees	\$0
Total Fees and Program Expenses	\$20,882

Waterfall Activity

Waterfall for Distribution	Amount Due	Amount Remaining
Total Available Funds		\$2,671,394
First: Tax Exempt Rebate Fund	\$0	\$2,671,394
Second: US Department of Education Reserve Fund	\$13,989	\$2,657,405
Third: Trustee Fees	\$207	\$2,657,198
Fourth: Servicing Fees	\$14,445	\$2,642,753
Fifth: Administration Fees	\$6,230	\$2,636,523
Sixth: Noteholder's Interest	\$379,724	\$2,256,799
Seventh: Debt Service Reserve Fund	\$0	\$2,256,799
Eighth: Noteholder's Principal	\$1,240,918	\$1,015,881
Ninth: Noteholder's Principal (if outstanding Pool Balance is 10% or less than Initial Pool Balance)	\$0	\$1,015,881
Tenth: Released to the Corporation	\$423,684	\$592,196
(a) Footnotes:		
(b) Footnotes:		

Distributions	
Principal and Interest Distributions	
	2014 B
Interest Accrued	\$438,978
Interest Due	\$379,724
Interest Paid	\$379,724
Interest Shortfall	N/A
Accrued Interest Carryover	\$59,254
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$59,254
Periodic Principal Distribution Amount Due	\$0
Periodic Principal Paid	\$1,240,918
Principal Shortfall	N/A
Total Distribution Amount	\$1,620,642
(a) Footnotes:	
(b) Footnotes:	

Vermont Student Assistance Corporation

2014-B Indenture

Balance Sheet

		2014 - B 9/30/2023	2014 - B 12/31/2023
Assets			
Cash and Equivalents			
	Revenue	\$1,608,757.29	\$592,196.11
	Loan Acquisition	\$0.00	\$0.00
	Debt Service Reserve	\$99,248.00	\$99,248.00
	Debt Service - Interest	\$0.00	\$0.00
	Debt Service - Principal	\$0.00	\$0.00
	Temporary COI	\$0.00	\$0.00
	DOE Reserve Fund	\$0.00	\$0.00
	Total Cash and Equivalents	\$1,708,005.29	\$691,444.11
Receivables			
	Investment Interest	\$6,473.49	\$2,492.92
	Student Loans	\$13,069,089.03	\$12,291,373.94
	Rehabilitated student loan offset - principal	(\$399,287.21)	(\$398,061.03)
	Allowance for Bad Debt	(\$801,352.09)	(\$801,352.09)
	Contra SLR - Alt Fees	\$0.00	\$0.00
	Deferred Subsidized Fees	\$0.00	\$0.00
	Student Loan Interest	\$380,738.44	\$378,445.20
	Rehabilitated student loan offset - interest	(\$12,067.42)	(\$13,513.05)
	FIB	\$725.10	\$630.62
	SAP	\$56,729.38	\$54,390.13
	Total Receivables	\$12,301,048.72	\$11,514,406.64
	Total Assets	\$14,009,054.01	\$12,205,850.75
Liabilities and Net Assets			
Liabilities			
	Senior Bonds Payable	\$11,840,225.65	\$10,599,307.48
	Bond Interest Payable	\$250,671.56	\$59,253.94
	VT Value Rebates Payable	\$0.00	\$0.00
	Accrued Yield - US Treasury	\$0.00	\$0.00
	Accrued Rebates - US Treasury	\$0.00	\$0.00
	Due To US Department of Education	\$0.00	\$0.00
	Due To/From Other Funds	(\$8,832.87)	(\$5,731.48)
	Total Liabilities	\$12,082,064.34	\$10,652,829.94
Net Assets			
	Restricted by Bond Resolution	\$1,926,989.67	\$1,553,020.81
	Total Net Assets	\$1,926,989.67	\$1,553,020.81
	Total Liabilities and Net Assets	\$14,009,054.01	\$12,205,850.75

Vermont Student Assistance Corporation

2014-B Indenture

Quarterly Income Statement

		2014-B Trust
		10/1/2023- 12/31/2023
Bond Direct Contribution		
Revenue		
	Federal Interest Benefits	\$630.62
	Special Allowance Payments	\$54,595.67
	Interest on Investments	\$20,803.59
	Interest and Fees/Student Loans	\$211,489.43
	Other Income	\$11,016.87
	Total Revenue	\$298,536.18
Bond Expenses		
	Bond/Note Interest	\$188,306.55
	Amortization of Bond Discount/Premium	\$0.00
	Lender Fees and Consolidation Fees	\$13,584.70
	Borrower Int Returned to DOE	\$205.54
	VT Value Rebate Expense	\$1,036.89
	Fees Paid on Borrower Behalf	\$0.00
	Yield Exp - US Treasury	\$0.00
	Yield Analysis	\$0.00
	Rebate Exp - US Treasury	\$0.00
	Rebate Analysis	\$0.00
	Bad Debt Expense	\$11,252.72
	Credit Enhancement	\$0.00
	Auction Agent	\$0.00
	Remarketing	\$0.00
	Trustee Fees	\$207.21
	Rating Agency Fees	\$18,500.00
	Total Interest Expenses	\$233,093.61
	Total Direct Contribution	\$65,442.57
Administrative Expense		
	Salaries and Benefits	\$19,851.00
	Other General and Admin	\$280.00
	Other Loan Finance Expense	\$0.00
	Amortization of Bond Issuance	\$0.00
	Subsidy Transfer to Ops	(\$4,404.00)
	Total Administrative	\$15,727.00
	Transfers	(\$423,684.43)
	BEGINNING NET ASSETS	\$1,926,989.67
	NET SURPLUS/(DEFICIT)	(\$373,968.86)
	ENDING NET ASSETS	\$1,553,020.81