

**Student Loan Backed Reporting - Private Loans**  
**Monthly/Quarterly Distribution Report**

Issuer	Vermont Student Assistance Corporation
Deal Name	2010A-1
Distribution Date	12/31/16
Collection Period	10/1/16 - 12/31/16
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

**Notes/Bonds**

Class	CUSIP	IRS Status	Rate	Original Balance	Beg Princ Bal	Interest Accrual	Principal Paid	End Princ Bal	Bal after Waterfall	% of Securities	Maturity
2010A-1	92428C FQ 2	Exempt	3.000%	\$600,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/15
2010A-1	92428C FR 0	Exempt	4.000%	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$0	\$0	0.00%	12/15/16
2010A-1	92428C FS 8	Exempt	3.500%	\$1,800,000	\$1,800,000	\$2,975	\$0	\$1,800,000	\$1,800,000	19.66%	12/15/17
2010A-1	92428C FT 6	Exempt	5.000%	\$2,000,000	\$2,000,000	\$4,722	\$0	\$2,000,000	\$2,000,000	21.85%	12/15/18
2010A-1	92428C FU 3	Exempt	4.000%	\$2,000,000	\$2,000,000	\$3,778	\$0	\$2,000,000	\$2,000,000	21.85%	12/15/19
2010A-1	92428C FV 1	Exempt	3.500%	\$1,600,000	\$1,600,000	\$2,644	\$0	\$1,600,000	\$1,600,000	17.48%	12/15/20
2010A-1	92428C FW 9	Exempt	4.000%	\$1,500,000	\$1,500,000	\$2,633	\$0	\$1,500,000	\$1,500,000	16.38%	12/15/21
2010A-1	92428C FX 7	Exempt	4.000%	\$1,300,000	\$520,000	\$482	\$265,000	\$255,000	\$255,000	2.79%	12/15/22
2010A-1	92428C FY 5	Exempt	4.000%	\$1,200,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/23
2010A-1	92428C FZ 2	Exempt	4.000%	\$500,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/24
2010A-1	92428C GA 6	Exempt	4.200%	\$2,525,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/30
2010A-1	92428C GB 4	Exempt	4.125%	\$2,475,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/30
<b>Total</b>				<b>\$19,000,000</b>	<b>\$10,920,000</b>	<b>\$17,434</b>	<b>\$1,765,000</b>	<b>\$9,155,000</b>	<b>\$9,155,000</b>	<b>100.00%</b>	

(a) Footnotes  
(b) Footnotes

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	\$13,120,168	(\$470,787)	\$12,649,381
Accrued Interest	\$151,482	\$5,007	\$156,490
Refunds Due	(\$349)	(\$1,397)	(\$1,746)
<b>Total Pool Balance</b>	<b>\$13,271,301</b>	<b>(\$467,176)</b>	<b>\$12,804,125</b>
Total Accounts Balance	\$2,259,227	(\$1,328,903)	\$930,324
<b>Total Trust Assets</b>	<b>\$15,530,527</b>	<b>(\$1,796,079)</b>	<b>\$13,734,449</b>
Weighted Average Coupon (WAC)	7.76%		7.77%
Weighted Average Maturity (WAM)	123.8		121.2
Number of Loans	1,418	(33)	1,385
Number of Borrowers	1,222	(30)	1,192
Average Borrower Indebtedness	\$10,737	(\$125)	\$10,612
Weighted Average FICO Score	768		768

(a) Footnotes  
(b) Footnotes

**Funds and Accounts**

	Beg Balance	Activity	End Balance
Revenue Account	\$332,942	\$128,814	\$461,756
Loan Acquisition Account	\$0	\$0	\$0
Debt Service Reserve Account	\$250,051	(\$51)	\$250,000
Cap Interest Account	\$0	\$0	\$0
Debt Service Account - Interest	\$175,948	(\$139,028)	\$36,920
Debt Service Account - Principal	\$1,500,286	(\$1,328,286)	\$180,000
Debt Service Account - Retirement	\$0	\$1,648	\$1,648
<b>Total Accounts Balance</b>	<b>\$2,259,227</b>	<b>(\$1,328,903)</b>	<b>\$930,324</b>
Overcollateralization Amount			
Specified Overcollateralization Amount (no Trigger)			

(a) Footnotes  
(b) Footnotes

**Balance Sheet and Parity**

	Beg Balance	Activity	End Balance
<b>Assets</b>			
Loans Receivable	\$13,120,168	(\$470,787)	\$12,649,381
Allowance for Bad Debt	(\$1,591,850)	\$0	(\$1,591,850)
Accrued Interest Receivable on Loans	\$151,482	\$5,007	\$156,490
Accrued Interest on Investment	\$680	(\$215)	\$464
Unearned Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$2,259,227	(\$1,328,903)	\$930,324
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$13,939,707</b>	<b>(\$1,794,897)</b>	<b>\$12,144,809</b>
<b>Liabilities</b>			
Bonds Payable	\$10,920,000	(\$1,765,000)	\$9,155,000
Bond Discount/Premium	\$126,253	(\$17,623)	\$108,630
Accrued Interest on Senior Bonds	\$131,940	(\$114,506)	\$17,434
Accrued Yield and Rebate - US Treasury	\$1,052,826	\$0	\$1,052,826
Due To/From other Funds	\$89,115	(\$3,601)	\$85,514
<b>Total Liabilities</b>	<b>\$12,320,134</b>	<b>(\$1,900,730)</b>	<b>\$10,419,405</b>
Senior Parity % (a)	139.41%		148.38%
Total Parity % (a)	139.41%		148.38%

(a) Footnotes  
(b) Footnotes  
Parity calculation excludes non-cash items as outlined in the Master Indenture

**Student Loans Receivable Activity**

Beginning Balance	\$13,120,168
Interest Caps	\$21,231
Borrower Payments	(\$463,381)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrower	\$1,070
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$29,706)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$12,649,381</b>

**Weighted Average Payments Made**

	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$158,825	1.3%	(30.0) months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$158,825	1.3%	
	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$12,117,596	95.8%	53.3 months
Interest Only Repayment	\$5,734	0.0%	71.0 months
Forbearance	\$324,310	2.6%	46.7 months
Reduced Payment Forb	\$42,916	0.3%	60.7 months
Total Converted	\$12,490,556	98.7%	
<b>Total Portfolio</b>	<b>\$12,649,381</b>	<b>100%</b>	

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

**Collateral Pool Characteristics**

	Amount (\$)
Original Pool Balance	\$0
Cumulative original pool balance acquired through prefunding	\$21,008,978
Cumulative original pool balance acquired through recycling	\$0
Cumulative original pool balance acquired through additional note issuance	\$0
Cumulative original pool balance removed through loan sales / buybacks	\$0
Cumulative Interest Capitalized on above loans	\$2,120,249
<b>Ending Original Pool Balance</b>	<b>\$23,129,227</b>

**Cumulative Entered Repayment Balance**

	Amount (\$)
Current amount in repayment (\$)	\$12,490,556
Cumulative Principal Collections (Scheduled and Voluntary) (\$)	\$9,464,563
Cumulative Defaults and Writeoffs (\$)	\$1,015,283
<b>Total</b>	<b>\$22,970,402</b>

**Student Loan Backed Reporting - Private Loans**  
**Monthly/Quarterly Distribution Report**

Issuer	Vermont Student Assistance Corporation
Deal Name	2010A-1
Distribution Date	12/31/16
Collection Period	10/1/16 - 12/31/16
Contact Email	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
Website	<a href="http://www.vsac.org">www.vsac.org</a>

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Repayment	1,358	1,339	\$12,369,876	\$12,117,596	94.28%
Interim/Grace(a)	-	-	\$0	\$0	0.00%	0.00%
Reduced Payment Forbearance	7	3	\$137,296	\$42,916	1.05%	0.34%
Interest Only Repayment	2	1	\$15,082	\$5,734	0.11%	0.05%
In School Deferred	13	12	\$164,825	\$158,825	1.26%	1.26%
Forbearance	38	30	\$433,089	\$324,310	3.30%	2.56%
Claims in Progress	-	-	\$0	\$0	0.00%	0.00%
Claims Denied	-	-	\$0	\$0	0.00%	0.00%
<b>Total Portfolio</b>	<b>1,418</b>	<b>1,385</b>	<b>\$13,120,168</b>	<b>\$12,649,381</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes  
 (b) Footnotes  
 Interim/Grace status loans are not fully disbursed

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Immediate Repayment	218	213	\$1,654,037	\$1,591,209	12.61%
Interest Only Repayment	268	262	\$2,282,125	\$2,206,140	17.39%	17.44%
Deferred Repayment	932	910	\$9,184,006	\$8,852,033	70.00%	69.98%
<b>Total Portfolio</b>	<b>1,418</b>	<b>1,385</b>	<b>\$13,120,168</b>	<b>\$12,649,381</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes  
 (b) Footnotes

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Current	1,232	1,190	\$11,012,585	\$10,435,082	87.94%
1-29 Days Delinquent	109	119	\$1,145,205	\$1,326,553	9.15%	10.90%
30-59 Days Delinquent	9	20	\$119,166	\$234,534	0.95%	1.93%
60-89 Days Delinquent	10	3	\$173,954	\$22,467	1.39%	0.18%
90-119 Days Delinquent	3	6	\$24,794	\$73,604	0.20%	0.60%
120-149 Days Delinquent	1	3	\$4,336	\$41,939	0.03%	0.34%
150-179 Days Delinquent	2	2	\$29,977	\$32,068	0.24%	0.26%
180-209 Days Delinquent	1	-	\$12,237	\$0	0.10%	0.00%
210-239 Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
240-269 Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
270+ Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
<b>Total Repayment (a)</b>	<b>1,367</b>	<b>1,343</b>	<b>\$12,522,254</b>	<b>\$12,166,246</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes  
 (b) Footnotes  
 Includes loans in Repayment, Interest Only Repayment, or Reduced Payment plans, net of Refunds Due

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	2 Year	215	208	\$1,744,018	\$1,671,007	13.29%
4 Year	1,075	1,051	\$10,076,608	\$9,712,198	76.80%	76.78%
Foreign	11	11	\$86,574	\$83,708	0.66%	0.66%
Proprietary	93	91	\$914,829	\$894,765	6.97%	7.07%
Vocational	24	24	\$298,139	\$287,703	2.27%	2.27%
Other / Unknown	-	-	\$0	\$0	0.00%	0.00%
<b>Total Balance</b>	<b>1,418</b>	<b>1,385</b>	<b>\$13,120,168</b>	<b>\$12,649,381</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes  
 (b) Footnotes

Fixed Rate Loans	Rate	# of Loans		Balance		% of Balance	
		Beginning	Ending	Beginning	Ending	Beginning	Ending
		6.00%	24	24	\$209,143	\$179,556	1.59%
6.90%	152	148	\$1,017,899	\$969,061	7.76%	7.66%	
7.35%	167	167	\$1,219,886	\$1,188,564	9.30%	9.40%	
7.50%	63	62	\$605,485	\$592,492	4.61%	4.68%	
7.75%	718	699	\$6,506,451	\$6,289,384	49.59%	49.72%	
7.90%	96	91	\$1,022,950	\$983,986	7.80%	7.78%	
8.50%	198	194	\$2,538,352	\$2,446,338	19.35%	19.34%	
<b>Total Pool Balance</b>		<b>1,418</b>	<b>1,385</b>	<b>\$13,120,168</b>	<b>\$12,649,381</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes  
 (b) Footnotes

	# of Loans		Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Less than 650	-	-	\$0	\$0	0.00%
650 - 699	25	25	\$268,889	\$265,160	2.05%	2.10%
700 - 749	400	392	\$3,812,662	\$3,674,596	29.06%	29.05%
750 - 799	683	670	\$6,143,935	\$5,925,154	46.83%	46.84%
800 +	310	298	\$2,894,682	\$2,784,472	22.06%	22.01%
<b>Total Balance</b>	<b>1,418</b>	<b>1,385</b>	<b>\$13,120,168</b>	<b>\$12,649,381</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes  
 (b) Footnotes

**Student Loan Backed Reporting - Private Loans  
Monitoring Waterfall and Collections**

<b>Distribution Date</b>	12/31/16
<b>Collection Period</b>	10/1/16 - 12/31/16

<b>Collection Activity</b>	
<b>Available Funds</b>	<b>12/31/16</b>
<b>Available Funds at Beginning of Period</b>	
Revenue Fund	\$332,942
Debt Service Reserve Fund	\$250,000
Capitalized Interest Fund	\$0
Collection Amount Received	\$686,804
Recoveries	\$19,992
Investment Income	\$2,169
Other Amounts Received in Collection	
Remaining amounts in Retirement Fund	\$0
Debt Service Fund - Interest Account	\$36,920
Debt Service Fund - Principal Account	\$180,000
Debt Service Fund - Retirement Account	\$1,648
<b>Total Available Funds</b>	<b>\$1,291,907</b>
<i>(a) Footnotes</i>	
<i>(b) Footnotes</i>	

<b>Servicing Fees, Indenture and Program Expenses Due for Current Period</b>	<b>12/31/16</b>
Servicing and Administrative Fees	\$45,320
Indenture Expenses	\$6,250
Program Expenses	\$0
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$51,569</b>

<b>Cumulative Default Rate</b>	
	<b>12/31/16</b>
Current Period Defaults and Write-offs	\$30,918
Cumulative Defaults and Write-offs	\$1,058,079
Loans for which claims have been filed but not yet paid as of Distribution Date	\$0
Cumulative Purchases and Originations	\$21,622,225
<b>Cumulative Default Rate (1)</b>	<b>4.89%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$115,790
<b>Recovery Rate (2)</b>	<b>10.94%</b>
Cumulative Net Loss	\$942,289
<b>Cumulative Net Loss (3)</b>	<b>4.36%</b>
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	

**Waterfall Activity**

<b>Waterfall for Distribution</b>	<b>Amount Due</b>	<b>Amount Remaining</b>
<b>Total Available Funds</b>		\$1,291,907
<b>First:</b> To the Rebate Fund for Rebate or Excess Earnings Tax Compliance	\$0	\$1,291,907
<b>Second:</b> To the Operating Fund for payment of Servicing and Administrative Fees and Indenture Expenses	\$45,320	\$1,246,587
<b>Third:</b> To the Debt Service Fund - Interest Account	\$80,900	\$1,165,687
<b>Fourth:</b> To the Debt Service Fund - Principal Account	\$180,000	\$985,687
<b>Fifth:</b> To the Debt Service Reserve Fund if necessary to restore the Debt Service Reserve Fund Requirement	\$0	\$985,687
<b>Sixth:</b> To the Operating Fund for payment of Program Expenses	\$6,250	\$979,437
<b>Seventh:</b> To the Student Loan Fund during any applicable Recycling Period	\$0	\$979,437
<b>Eighth:</b> To the Debt Service Retirement Account (after any Recycling Period end date)	\$267,682	\$711,756
<b>Ninth:</b> Released to the Corporation if Senior Parity Percentage conditions are met after release	\$0	\$711,756
<i>(a) Footnotes</i>		
<i>(b) Footnotes</i>		

<b>Principal and Interest Distribution Summary</b>		<b>As of Date</b>	<b>12/31/16</b>
Semi-Annual Interest Accrued			\$237,334
Semi-Annual Interest Due			\$219,900
Semi-Annual Interest Paid			\$219,900
Interest Shortfall	N/A		
Accrued Interest Carryover			\$17,434
Interest Carryover Due			\$0
Interest Carryover Paid			\$0
Interest Carryover			\$17,434
Periodic Principal Distribution Amount Due			\$1,500,000
Periodic Principal Paid			\$1,765,000
Principal Shortfall	N/A		
<b>Total Distribution Amount</b>			<b>\$1,984,900</b>

**Student Loan Backed Reporting - Private Loans  
Monitoring Waterfall and Collections**

<b>Distribution Date</b>	12/31/16
<b>Collection Period</b>	10/1/16 - 12/31/16

<b>Principal and Interest Distributions</b>	92428C FQ 2	92428C FR 0	92428C FS 8	92428C FT 6	92428C FU 3	92428C FV 1
Semi-Annual Interest Accrued	\$0	\$30,000	\$34,475	\$54,722	\$43,778	\$30,644
Semi-Annual Interest Due	\$0	\$30,000	\$31,500	\$50,000	\$40,000	\$28,000
Semi-Annual Interest Paid	\$0	\$30,000	\$31,500	\$50,000	\$40,000	\$28,000
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$0	\$0	\$2,975	\$4,722	\$3,778	\$2,644
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$0	\$0	\$2,975	\$4,722	\$3,778	\$2,644
Periodic Principal Distribution Amount Due	\$0	\$1,500,000	\$0	\$0	\$0	\$0
Periodic Principal Paid	\$0	\$1,500,000	\$0	\$0	\$0	\$0
Principal Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Distribution Amount</b>	\$0	\$1,530,000	\$31,500	\$50,000	\$40,000	\$28,000

<b>Principal and Interest Distributions</b>	92428C FW 9	92428C FX 7	92428C FY 5	92428C FZ 2	92428C GA 6	92428C GB 4
Semi-Annual Interest Accrued	\$32,833	\$10,882	\$0	\$0	\$0	\$0
Semi-Annual Interest Due	\$30,000	\$10,400	\$0	\$0	\$0	\$0
Semi-Annual Interest Paid	\$30,000	\$10,400	\$0	\$0	\$0	\$0
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$2,833	\$482	\$0	\$0	\$0	\$0
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$2,833	\$482	\$0	\$0	\$0	\$0
Periodic Principal Distribution Amount Due	\$0	\$0	\$0	\$0	\$0	\$0
Periodic Principal Paid	\$0	\$265,000	\$0	\$0	\$0	\$0
Principal Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Distribution Amount</b>	\$30,000	\$275,400	\$0	\$0	\$0	\$0

# Vermont Student Assistance Corporation

## 2010 A Indenture

### Balance Sheet

	2010 A 09/30/16	2010 A 12/31/16
Assets		
Cash and Equivalents		
Revenue	\$332,942.00	\$461,755.62
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$250,050.87	\$250,000.00
Cap Int	\$0.00	\$0.00
Debt Service - Interest	\$175,947.94	\$36,920.00
Debt Service - Principal	\$1,500,285.83	\$180,000.00
Debt Service Retirement Account	\$0.00	\$1,648.30
Total Cash and Equivalents	<u>\$2,259,226.64</u>	<u>\$930,323.92</u>
Receivables		
Investment Interest	\$679.55	\$464.14
Student Loans	\$13,120,167.75	\$12,649,381.15
Allowance for Bad Debt	(\$1,591,849.90)	(\$1,591,849.90)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$151,482.48	\$156,489.86
FIB	\$0.00	\$0.00
SAP	\$0.00	\$0.00
Total Receivables	<u>\$11,680,479.88</u>	<u>\$11,214,485.25</u>
Other Assets		
Def Bond Issuance, Net	\$0.00	\$0.00
Prepaid Expenses	\$0.00	\$0.00
Total Other Assets	<u>\$0.00</u>	<u>\$0.00</u>
Total Assets	<u>\$13,939,706.52</u>	<u>\$12,144,809.17</u>
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$10,920,000.00	\$9,155,000.00
Bond Premium/Discount	\$126,253.44	\$108,630.15
Bond Interest Payable	\$131,940.00	\$17,434.44
Notes Payable	\$0.00	\$0.00
VT Value Rebates Payable	\$0.00	\$0.00
Accrued Yield - US Treasury	\$1,052,826.15	\$1,052,826.15
Accrued Rebates - US Treasury	\$0.00	\$0.00
Due To US Department of Education	\$0.00	\$0.00
Due To/From Other Funds	\$89,114.61	\$85,513.91
Total Liabilities	<u>\$12,320,134.20</u>	<u>\$10,419,404.65</u>
Net Assets		
Restricted by Bond Resolution	<u>\$1,619,572.32</u>	<u>\$1,725,404.52</u>
Total Net Assets	<u>\$1,619,572.32</u>	<u>\$1,725,404.52</u>
Total Liabilities and Net Assets	<u>\$13,939,706.52</u>	<u>\$12,144,809.17</u>

# Vermont Student Assistance Corporation

## 2010A-1 Trust

### Quarterly Income Statement

	<b>2010A-1 Trust</b>
	<b>10/01/16- 12/31/16</b>
Bond Direct Contribution	
Revenue	
Federal Interest Benefits	\$0.00
Special Allowance Payments	\$0.00
Interest on Investments	\$1,589.01
Interest and Fees/Student Loans	\$250,996.43
Other Income	\$19,991.71
Total Revenue	<u>\$272,577.15</u>
Bond Expenses	
Bond/Note Interest	\$105,394.44
Amortization of Bond Discount/Premium	(\$16,589.79)
Lender Fees and Consolidation Fees	\$0.00
SAP Int Returned to DOE	\$0.00
VT Value Rebate Expense	\$0.00
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	\$30,918.30
Credit Enhancement	\$0.00
Auction Agent	\$0.00
Remarketing	\$0.00
Trustee Fees	\$2,250.00
Rating Agency Fees	\$0.00
Total Interest Expenses	<u>\$121,972.95</u>
Total Direct Contribution	<u>\$150,604.20</u>
Administrative Expense	
Salaries and Benefits	\$13,885.00
Other General and Admin	\$82.00
Other Loan Finance Expense	\$0.00
Amortization of Bond Issuance	\$0.00
Subsidy Transfer to Ops	\$30,805.00
Total Administrative	<u>\$44,772.00</u>
Transfers	\$0.00
<b>BEGINNING NET ASSETS</b>	<b>\$1,619,572.32</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$105,832.20</b>
<b>ENDING NET ASSETS</b>	<b><u>\$1,725,404.52</u></b>