

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

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

| Notes/Bonds  |             |            |        |                     |                     |                  |                |                     |                     |                 |            |  |
|--------------|-------------|------------|--------|---------------------|---------------------|------------------|----------------|---------------------|---------------------|-----------------|------------|--|
| Class        | CUSIP       | IRS Status | Rate   | Original Balance    | Beg Princ Bal       | Interest Accrued | Principal Paid | End Princ Bal       | Bal after Waterfall | % of Securities | Maturity   |  |
| 2010A-1      | 92428C FQ 2 | Exempt     | 3.000% | \$600,000           | \$600,000           | \$850            | \$0            | \$600,000           | \$600,000           | 3.16%           | 12/15/2015 |  |
| 2010A-1      | 92428C FR 0 | Exempt     | 4.000% | \$1,500,000         | \$1,500,000         | \$2,833          | \$0            | \$1,500,000         | \$1,500,000         | 7.89%           | 12/15/2016 |  |
| 2010A-1      | 92428C FS 8 | Exempt     | 3.500% | \$1,800,000         | \$1,800,000         | \$2,975          | \$0            | \$1,800,000         | \$1,800,000         | 9.47%           | 12/15/2017 |  |
| 2010A-1      | 92428C FT 6 | Exempt     | 5.000% | \$2,000,000         | \$2,000,000         | \$4,722          | \$0            | \$2,000,000         | \$2,000,000         | 10.53%          | 12/15/2018 |  |
| 2010A-1      | 92428C FU 3 | Exempt     | 4.000% | \$2,000,000         | \$2,000,000         | \$3,778          | \$0            | \$2,000,000         | \$2,000,000         | 10.53%          | 12/15/2019 |  |
| 2010A-1      | 92428C FV 1 | Exempt     | 3.500% | \$1,600,000         | \$1,600,000         | \$2,644          | \$0            | \$1,600,000         | \$1,600,000         | 8.42%           | 12/15/2020 |  |
| 2010A-1      | 92428C FW 9 | Exempt     | 4.000% | \$1,500,000         | \$1,500,000         | \$2,833          | \$0            | \$1,500,000         | \$1,500,000         | 7.89%           | 12/15/2021 |  |
| 2010A-1      | 92428C FX 7 | Exempt     | 4.000% | \$1,300,000         | \$1,300,000         | \$2,456          | \$0            | \$1,300,000         | \$1,300,000         | 6.84%           | 12/15/2022 |  |
| 2010A-1      | 92428C FY 5 | Exempt     | 4.000% | \$1,200,000         | \$1,200,000         | \$2,267          | \$0            | \$1,200,000         | \$1,200,000         | 6.32%           | 12/15/2023 |  |
| 2010A-1      | 92428C FZ 2 | Exempt     | 4.000% | \$500,000           | \$500,000           | \$944            | \$0            | \$500,000           | \$500,000           | 2.63%           | 12/15/2024 |  |
| 2010A-1      | 92428C GA 6 | Exempt     | 4.200% | \$2,525,000         | \$2,525,000         | \$5,008          | \$0            | \$2,525,000         | \$2,525,000         | 13.29%          | 12/15/2030 |  |
| 2010A-1      | 92428C GB 4 | Exempt     | 4.125% | \$2,475,000         | \$2,475,000         | \$4,821          | \$0            | \$2,475,000         | \$2,475,000         | 13.03%          | 12/15/2030 |  |
| <b>Total</b> |             |            |        | <b>\$19,000,000</b> | <b>\$19,000,000</b> | <b>\$36,132</b>  | <b>\$0</b>     | <b>\$19,000,000</b> | <b>\$19,000,000</b> | <b>100.00%</b>  |            |  |

(a) Footnotes  
(b) Footnotes

| Portfolio Summary               |                     |                    |                     |
|---------------------------------|---------------------|--------------------|---------------------|
|                                 | Beg Balance         | Activity           | End Balance         |
| Principal Balance               | \$2,838,997         | \$4,116,475        | \$6,955,472         |
| Accrued Interest                | \$7,601             | \$93,555           | \$101,156           |
| Refunds Due                     | \$0                 | \$0                | \$0                 |
| <b>Total Pool Balance</b>       | <b>\$2,846,597</b>  | <b>\$4,210,030</b> | <b>\$7,056,627</b>  |
| Total Accounts Balance          | \$21,591,764        | (\$4,290,739)      | \$17,301,025        |
| <b>Total Trust Assets</b>       | <b>\$24,438,362</b> | <b>(\$80,709)</b>  | <b>\$24,357,653</b> |
| Weighted Average Coupon (WAC)   | 7.55%               |                    | 7.54%               |
| Weighted Average Maturity (WAM) | 165.6               |                    | 165.6               |
| Number of Loans                 | 428                 |                    | 1050                |
| Number of Borrowers             | 426                 |                    | 1022                |
| Average Borrower Indebtedness   | \$6,664             |                    | \$6,806             |
| Average FICO Score              | 776                 |                    | 773                 |

(a) Footnotes  
(b) Footnotes

| Funds and Accounts                                  |                     |                      |                     |
|---|---------------------|----------------------|---------------------|
|   | Beg Balance         | Activity             | End Balance         |
| Revenue Account                                     | \$6,136             | \$9,278              | \$15,413            |
| Loan Acquisition Account                            | \$19,103,513        | (\$4,094,740)        | \$15,008,773        |
| Debt Service Reserve Account                        | \$380,000           | \$0                  | \$380,000           |
| Cap Interest Account                                | \$1,961,464         | (\$64,650)           | \$1,896,814         |
| Debt Service Account - Interest                     | \$140,651           | (\$140,627)          | \$25                |
| Debt Service Account - Principal                    | \$0                 | \$0                  | \$0                 |
| <b>Total Accounts Balance</b>                       | <b>\$21,591,764</b> | <b>(\$4,290,739)</b> | <b>\$17,301,025</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                     | \$2,839,013         | \$4,116,935        | \$6,955,948         |
| Allowance for Bad Debt               | \$0                 | \$0                | \$0                 |
| Accrued Interest Receivable on Loans | \$7,601             | \$93,555           | \$101,156           |
| Accrued Interest on Investment       | \$4,214             | (\$1,591)          | \$2,624             |
| Unearned Student Loan Fees           | (\$79,372)          | (\$107,500)        | (\$186,872)         |
| Total Accounts/Funds Balance         | \$21,591,764        | (\$4,290,739)      | \$17,301,025        |
| Deferred Bond Issuance Costs         | \$330,316           | (\$5,795)          | \$324,521           |
| Prepaid Expenses                     | \$0                 | \$0                | \$0                 |
| <b>Total Assets</b>                  | <b>\$24,693,536</b> | <b>(\$195,135)</b> | <b>\$24,498,401</b> |
| <b>Liabilities</b>                   |                     |                    |                     |
| Bonds Payable                        | \$19,000,000        | \$0                | \$19,000,000        |
| Bond Discount/Premium                | \$544,112           | (\$29,387)         | \$514,726           |
| Accrued Interest on Senior Bonds     | \$125,399           | (\$89,267)         | \$36,132            |
| Due To/From other Funds              | \$116,575           | (\$10,215)         | \$106,360           |
| <b>Total Liabilities</b>             | <b>\$19,786,085</b> | <b>(\$128,868)</b> | <b>\$19,657,217</b> |
| Senior Parity %                      | 123.5%              |                    | 123.9%              |
| Total Parity %                       | 123.5%              |                    | 123.9%              |

(a) Footnotes  
(b) Footnotes

| Portfolio by Current Loan Status |            |              |                    |                    |                |                |
|----------------------------------|------------|--------------|--------------------|--------------------|----------------|----------------|
|                                  | # of Loans |              | Principal Balance  |                    | % of Balance   |                |
|                                  | Beginning  | Ending       | Beginning          | Ending             | Beginning      | Ending         |
| In School Deferment              | 288        | 708          | \$1,956,366        | \$4,655,336        | 68.91%         | 66.93%         |
| Grace(a)                         | 115        | 251          | \$708,554          | \$1,660,394        | 24.96%         | 23.87%         |
| Repayment                        | 14         | 64           | \$106,388          | \$473,818          | 3.75%          | 6.81%          |
| Interest Only Repayment          | 11         | 27           | \$67,689           | \$165,924          | 2.38%          | 2.39%          |
| Reduced Payment Forbearance      | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| No Payment Forbearance           | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| Claims in Progress               | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| Claims Denied                    | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| <b>Total Portfolio</b>           | <b>428</b> | <b>1,050</b> | <b>\$2,838,997</b> | <b>\$6,955,472</b> | <b>100.00%</b> | <b>100.00%</b> |

(a) Footnotes Loans in Grace status are not fully disbursed  
(b) Footnotes

| Delinquency Status         |            |           |                   |                  |                |                |
|----------------------------|------------|-----------|-------------------|------------------|----------------|----------------|
|                            | # of Loans |           | Principal Balance |                  | % of Balance   |                |
|                            | Beginning  | Ending    | Beginning         | Ending           | Beginning      | Ending         |
| Current                    | 25         | 86        | \$174,077         | \$618,042.17     | 100.00%        | 96.61%         |
| 1-29 Days Delinquent       | -          | 5         | \$0               | \$21,699.92      | 0.00%          | 3.39%          |
| 30-59 Days Delinquent      | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 60-89 Days Delinquent      | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 90-119 Days Delinquent     | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 120-149 Days Delinquent    | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 150-179 Days Delinquent    | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 180-209 Days Delinquent    | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 210-239 Days Delinquent    | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 240-269 Days Delinquent    | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| 270+ Days Delinquent       | -          | -         | \$0               | -                | 0.00%          | 0.00%          |
| <b>Total Repayment (a)</b> | <b>25</b>  | <b>91</b> | <b>\$174,077</b>  | <b>\$639,742</b> | <b>100.00%</b> | <b>100.00%</b> |

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

| Portfolio by School Type |            |              |                    |                    |                |                |
|--------------------------|------------|--------------|--------------------|--------------------|----------------|----------------|
|                          | # of Loans |              | Principal Balance  |                    | % of Balance   |                |
|                          | Beginning  | Ending       | Beginning          | Ending             | Beginning      | Ending         |
| 2 Year                   | 83         | 177          | \$479,541          | \$1,083,976        | 16.89%         | 15.58%         |
| 4 Year                   | 309        | 785          | \$2,094,435        | \$5,048,500        | 73.77%         | 72.58%         |
| Foreign                  | 3          | 6            | \$22,935           | \$41,340           | 0.81%          | 0.59%          |
| Proprietary              | 24         | 62           | \$167,909          | \$579,200          | 5.91%          | 8.33%          |
| Vocational               | 9          | 20           | \$74,177           | \$202,457          | 2.61%          | 2.91%          |
| Other / Unknown          | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| <b>Total Balance</b>     | <b>428</b> | <b>1,050</b> | <b>\$2,838,997</b> | <b>\$6,955,472</b> | <b>100.00%</b> | <b>100.00%</b> |

(a) Footnotes  
(b) Footnotes

| Portfolio Indices         |                    |                    |                |                |
|---------------------------|--------------------|--------------------|----------------|----------------|
|                           | Balance            |                    | % of Total     |                |
|                           | Beginning          | Ending             | Beginning      | Ending         |
| Fixed Loans               | \$2,838,997        | \$6,955,472        | 100.00%        | 100.00%        |
| T-Bill Loans              | \$0                | \$0                | 0.00%          | 0.00%          |
| Prime Loans               | \$0                | \$0                | 0.00%          | 0.00%          |
| 1 Month LIBOR Loans       | \$0                | \$0                | 0.00%          | 0.00%          |
| 3 Month LIBOR Loans       | \$0                | \$0                | 0.00%          | 0.00%          |
| CP Loans                  | \$0                | \$0                | 0.00%          | 0.00%          |
| Other Loans               | \$0                | \$0                | 0.00%          | 0.00%          |
| <b>Total Pool Balance</b> | <b>\$2,838,997</b> | <b>\$6,955,472</b> | <b>100.00%</b> | <b>100.00%</b> |

(a) Footnotes  
(b) Footnotes

| Distribution by FICO Credit Scores |            |              |                    |                    |                |                |
|------------------------------------|------------|--------------|--------------------|--------------------|----------------|----------------|
|                                    | # of Loans |              | Balance            |                    | % of Balance   |                |
|                                    | Beginning  | Ending       | Beginning          | Ending             | Beginning      | Ending         |
| Less than 650                      | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| 650 - 699                          | -          | -            | \$0                | \$0                | 0.00%          | 0.00%          |
| 700 - 749                          | 99         | 285          | \$706,350          | \$1,929,416        | 24.88%         | 27.74%         |
| 750 - 799                          | 223        | 499          | \$1,455,905        | \$3,204,782        | 51.28%         | 46.08%         |
| 800 +                              | 106        | 266          | \$676,742          | \$1,821,274        | 23.84%         | 26.18%         |
| <b>Total Balance</b>               | <b>428</b> | <b>1,050</b> | <b>\$2,838,997</b> | <b>\$6,955,472</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> | 12/31/2010         |
| <b>Collection Period</b> | 10/1/10 - 12/31/10 |

**Collection Activity**

| Revenue Fund                                  | 12/31/2010         |
|---|--------------------|
| <b>Available Funds at Beginning of Period</b> | \$1,967,600        |
| Collection Amount Received                    | \$103,724          |
| Recoveries                                    | \$0                |
| Debt Service Fund - Interest Account          | \$140,651          |
| Debt Service Fund - Principal Account         | \$0                |
| Debt Service Fund - Retirement Account        | \$0                |
| Debt Service Reserve Fund                     | \$380,000          |
| Investment Income                             | \$7,523            |
| Other Amounts Received in Collection          |                    |
| <b>Total Available Funds</b>                  | <b>\$2,599,498</b> |

(a) Footnotes  
(b) Footnotes

| Servicing Fees, Indenture and Program Expenses Due for Current Period | 12/31/2010      |
|---|-----------------|
| Servicing and Administrative Fees                                     | \$2,083         |
| Indenture Expenses  | \$6,250         |
| Program Expenses  | \$18,359        |
| Other Fees  | \$0             |
| <b>Total Fees and Program Expenses</b>                                | <b>\$26,693</b> |

| Cumulative Default Rate  | 12/31/2010   |
|--|--------------|
| Current Period Defaults and Write-offs                           | \$0          |
| Cumulative Defaults and Write-offs                               | \$0          |
| Loans for which claims have been filed as of Distribution Date   | \$0          |
| <b>Cumulative Default Rate</b>                                   | <b>0.00%</b> |
| Cumulative Recoveries (including reimbursements and collections) |              |
| Payments from Guarantor  | \$0          |
| Borrower Recoveries  | \$0          |
| <b>Recovery Rate</b>   | <b>0.00%</b> |
| Cumulative Net Loss  | \$0          |
| <b>Cumulative Net Loss</b>                                       | <b>0.00%</b> |

(a) Footnotes

**Waterfall Activity**

| Waterfall for Distribution   | Amount Due | Amount Remaining |
|--|------------|------------------|
| <b>Total Available Funds</b>   |            | \$2,599,498      |
| <b>First:</b> To the Rebate Fund for Rebate or Excess Earnings Tax Compliance                                    | \$0        | \$2,599,498      |
| <b>Second:</b> To the Operating Fund for payment of Servicing and Administrative Fees and Indenture Expenses     | \$8,333    | \$2,591,165      |
| <b>Third:</b> To the Debt Service Fund - Interest Account  | \$280,553  | \$2,310,612      |
| <b>Fourth:</b> To the Debt Service Fund - Principal Account  | \$0        | \$2,310,612      |
| <b>Fifth:</b> To the Debt Service Reserve Fund if necessary to restore the Debt Service Reserve Fund Requirement | \$0        | \$2,310,612      |
| <b>Sixth:</b> To the Operating Fund for payment of Program Expenses  | \$18,359   | \$2,292,253      |
| <b>Seventh:</b> To the Student Loan Fund during any applicable Recycling Period                                  | \$0        | \$2,292,253      |
| <b>Eighth:</b> To the Debt Service Retirement Account (after any Recycling Period end date)                      | \$0        | \$2,292,253      |
| <b>Ninth:</b> Released to the Corporation if Senior Parity Percentage conditions are met after release           | \$0        | \$2,292,253      |

(a) Footnotes  
(b) Footnotes

| Principal and Interest Distributions |  | As of Date | 12/31/2010 |
|--------------------------------------|--|------------|------------|
| Monthly Interest Accrued             |  |            | \$316,684  |
| Semi-Annual Interest Due             |  |            | \$280,553  |
| Semi-Annual Interest Paid            |  |            | \$280,553  |
| Interest Shortfall                   |  |            | \$0        |
| Accrued Interest Carryover           |  |            | \$36,132   |
| Interest Carryover Due               |  |            | \$0        |
| Interest Carryover Paid              |  |            | \$0        |
| Interest Carryover                   |  |            | \$36,132   |
| <b>Total Distribution Amount</b>     |  |            | \$280,553  |

| Principal and Interest Distributions | 92428C FQ 2 | 92428C FR 0 | 92428C FS 8 | 92428C FT 6 | 92428C FU 3 | 92428C FV 1 | 92428C FW 9 | 92428C FX 7 | 92428C FY 5 | 92428C FZ 2 | 92428C GA 6 | 92428C GB 4 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Interest Accrued                     | \$7,450     | \$24,833    | \$26,075    | \$41,389    | \$33,111    | \$23,178    | \$24,833    | \$21,522    | \$19,867    | \$8,278     | \$43,893    | \$42,255    |
| Semi-Annual Interest Due             | \$6,600     | \$22,000    | \$23,100    | \$36,667    | \$29,333    | \$20,533    | \$22,000    | \$19,067    | \$17,600    | \$7,333     | \$38,885    | \$37,434    |
| Semi-Annual Interest Paid            | \$6,600     | \$22,000    | \$23,100    | \$36,667    | \$29,333    | \$20,533    | \$22,000    | \$19,067    | \$17,600    | \$7,333     | \$38,885    | \$37,434    |
| Interest Shortfall                   | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         | N/A         |
| Accrued Interest Carryover           | \$850       | \$2,833     | \$2,975     | \$4,722     | \$3,778     | \$2,644     | \$2,833     | \$2,456     | \$2,267     | \$944       | \$5,008     | \$4,821     |
| Interest Carryover Due               | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         |
| Interest Carryover Paid              | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         |
| Interest Carryover                   | \$850       | \$2,833     | \$2,975     | \$4,722     | \$3,778     | \$2,644     | \$2,833     | \$2,456     | \$2,267     | \$944       | \$5,008     | \$4,821     |
| <b>Total Distribution Amount</b>     | \$6,600     | \$22,000    | \$23,100    | \$36,667    | \$29,333    | \$20,533    | \$22,000    | \$19,067    | \$17,600    | \$7,333     | \$38,885    | \$37,434    |

# Vermont Student Assistance Corporation

1/20/2011

## 2010 A Indenture

### Balance Sheet

|   | <b>2010 A</b>          | <b>2010 A</b>          |
|---|------------------------|------------------------|
|   | <b>9/30/2010</b>       | <b>12/31/2010</b>      |
| <b>Assets</b>                           |                        |                        |
| <b>Cash and Equivalents</b>             |                        |                        |
| Revenue                                 | \$6,135.81             | \$15,413.38            |
| Loan Acquisition                        | \$19,103,512.91        | \$15,008,772.82        |
| Debt Service Reserve                    | \$380,000.00           | \$380,000.00           |
| Cap Int                                 | \$1,961,464.23         | \$1,896,814.49         |
| Debt Service - Interest                 | \$140,651.49           | \$24.65                |
| Debt Service - Principal                | \$0.00                 | \$0.00                 |
| <b>Total Cash and Equivalents</b>       | <b>\$21,591,764.44</b> | <b>\$17,301,025.34</b> |
| <b>Receivables</b>                      |                        |                        |
| Investment Interest                     | \$4,214.20             | \$2,623.60             |
| Student Loans                           | \$2,839,013.12         | \$6,955,947.95         |
| Allowance for Bad Debt                  | \$0.00                 | \$0.00                 |
| Contra SLR - Alt Fees                   | (\$79,371.86)          | (\$186,872.26)         |
| Deferred Subsidized Fees                | \$0.00                 | \$0.00                 |
| Student Loan Interest                   | \$7,600.62             | \$101,155.50           |
| FIB                                     | \$0.00                 | \$0.00                 |
| SAP                                     | \$0.00                 | \$0.00                 |
| <b>Total Receivables</b>                | <b>\$2,771,456.08</b>  | <b>\$6,872,854.79</b>  |
| <b>Other Assets</b>                     |                        |                        |
| Def Bond Issuance, Net                  | \$330,315.57           | \$324,520.56           |
| Prepaid Expenses                        | \$0.00                 | \$0.00                 |
| <b>Total Other Assets</b>               | <b>\$330,315.57</b>    | <b>\$324,520.56</b>    |
| <b>Total Assets</b>                     | <b>\$24,693,536.09</b> | <b>\$24,498,400.69</b> |
| <b>Liabilities and Net Assets</b>       |                        |                        |
| <b>Liabilities</b>                      |                        |                        |
| Senior Bonds Payable                    | \$19,000,000.00        | \$19,000,000.00        |
| Bond Premium/Discount                   | \$544,112.25           | \$514,725.66           |
| Bond Interest Payable                   | \$125,398.56           | \$36,131.79            |
| Notes Payable                           | \$0.00                 | \$0.00                 |
| 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                 | \$116,574.62           | \$106,359.62           |
| <b>Total Liabilities</b>                | <b>\$19,786,085.43</b> | <b>\$19,657,217.07</b> |
| <b>Net Assets</b>                       |                        |                        |
| Restricted by Bond Resolution           | \$4,907,450.66         | \$4,841,183.62         |
| <b>Total Net Assets</b>                 | <b>\$4,907,450.66</b>  | <b>\$4,841,183.62</b>  |
| <b>Total Liabilities and Net Assets</b> | <b>\$24,693,536.09</b> | <b>\$24,498,400.69</b> |