

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2010A-1
Distribution Date	03/31/16
Collection Period	1/1/16 - 3/31/16
Contact Email	<a href="mailto:investorrelations@vsac.org">investorrelations@vsac.org</a>
Website	<a href="http://www.vsac.org">www.vsac.org</a>

**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	\$18,000	\$0	\$1,500,000	\$1,500,000	13.70%	12/15/16
2010A-1	92428C FS 8	Exempt	3.500%	\$1,800,000	\$1,800,000	\$18,900	\$0	\$1,800,000	\$1,800,000	16.44%	12/15/17
2010A-1	92428C FT 6	Exempt	5.000%	\$2,000,000	\$2,000,000	\$30,000	\$0	\$2,000,000	\$2,000,000	18.26%	12/15/18
2010A-1	92428C FU 3	Exempt	4.000%	\$2,000,000	\$2,000,000	\$24,000	\$0	\$2,000,000	\$2,000,000	18.26%	12/15/19
2010A-1	92428C FV 1	Exempt	3.500%	\$1,600,000	\$1,600,000	\$16,800	\$0	\$1,600,000	\$1,600,000	14.61%	12/15/20
2010A-1	92428C FW 9	Exempt	4.000%	\$1,500,000	\$1,500,000	\$18,000	\$0	\$1,500,000	\$1,500,000	13.70%	12/15/21
2010A-1	92428C FX 7	Exempt	4.000%	\$1,300,000	\$550,000	\$6,600	\$0	\$550,000	\$550,000	5.02%	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>\$10,950,000</b>	<b>\$132,300</b>	<b>\$0</b>	<b>\$10,950,000</b>	<b>\$10,950,000</b>	<b>100.00%</b>	

(a) Footnotes  
(b) Footnotes

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	\$14,689,286	(\$536,727)	\$14,152,560
Accrued Interest	\$194,236	(\$5,293)	\$188,944
Refunds Due	(\$52)	(\$11,602)	(\$11,654)
<b>Total Pool Balance</b>	<b>\$14,883,470</b>	<b>(\$553,621)</b>	<b>\$14,329,849</b>
Total Accounts Balance	\$967,111	\$376,520	\$1,343,632
<b>Total Trust Assets</b>	<b>\$15,850,582</b>	<b>(\$177,101)</b>	<b>\$15,673,481</b>
Weighted Average Coupon (WAC)	7.78%		7.78%
Weighted Average Maturity (WAM)	130.9		128.4
Number of Loans	1,527	(34)	1,493
Number of Borrowers	1,317	(31)	1,286
Average Borrower Indebtedness	\$11,154	(\$148)	\$11,005
Weighted Average FICO Score	769		769

(a) Footnotes  
(b) Footnotes

**Funds and Accounts**

	Beg Balance	Activity	End Balance
Revenue Account	\$521,304	(\$204,073)	\$317,232
Loan Acquisition Account	\$0	\$0	\$0
Debt Service Reserve Account	\$250,000	\$0	\$250,000
Cap Interest Account	\$0	\$0	\$0
Debt Service Account - Interest	\$44,100	\$132,300	\$176,400
Debt Service Account - Principal	\$150,000	\$450,000	\$600,000
Debt Service Account - Retirement	\$1,707	(\$1,707)	\$0
<b>Total Accounts Balance</b>	<b>\$967,111</b>	<b>\$376,520</b>	<b>\$1,343,632</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	\$14,689,286	(\$536,727)	\$14,152,560
Allowance for Bad Debt	(\$1,860,029)	\$0	(\$1,860,029)
Accrued Interest Receivable on Loans	\$194,236	(\$5,293)	\$188,944
Accrued Interest on Investment	\$204	\$212	\$416
Unearned Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$967,111	\$376,520	\$1,343,632
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$13,990,809</b>	<b>(\$165,287)</b>	<b>\$13,825,522</b>
<b>Liabilities</b>			
Bonds Payable	\$10,950,000	\$0	\$10,950,000
Bond Discount/Premium	\$178,266	(\$17,118)	\$161,148
Accrued Interest on Senior Bonds	\$20,825	\$111,475	\$132,300
Accrued Yield and Rebate - US Treasury	\$943,393	\$1,790	\$945,183
Due To/From other Funds	\$50,295	\$18,847	\$69,142
<b>Total Liabilities</b>	<b>\$12,142,780</b>	<b>\$114,994</b>	<b>\$12,257,774</b>
Senior Parity % (a)	143.82%		140.66%
Total Parity % (a)	143.82%		140.66%

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

**Student Loans Receivable Activity**

Beginning Balance	\$14,689,286
Interest Caps	\$32,206
Borrower Payments	(\$565,334)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrower	\$633
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$4,231)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$14,152,560</b>

**Weighted Average Payments Made**

	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$248,484	1.8%	(26.9) months
Grace	\$0	0.0%	0.0 months
Total Not Converted	\$248,484	1.8%	
	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$13,146,788	92.9%	45.4 months
Interest Only Repayment	\$63,301	0.4%	54.0 months
Forbearance	\$518,262	3.7%	33.4 months
Reduced Payment Forb	\$175,725	1.2%	35.8 months
Total Converted	\$13,904,076	98.2%	
<b>Total Portfolio</b>	<b>\$14,152,560</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	\$2,019,203
<b>Ending Original Pool Balance</b>	<b>\$23,028,181</b>

**Cumulative Entered Repayment Balance**

	Amount (\$)
Current amount in repayment (\$)	\$13,904,076
Cumulative Principal Collections (Scheduled and Voluntary) (\$)	\$7,997,293
Cumulative Defaults and Writeoffs (\$)	\$878,328
<b>Total</b>	<b>\$22,779,696</b>

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2010A-1
Distribution Date	03/31/16
Collection Period	1/1/16 - 3/31/16
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	1,461	1,409	\$13,827,050	\$13,146,788	94.13%
Interim/Grace(a)	-	-	\$0	\$0	0.00%	0.00%
Reduced Payment Forbearance	7	15	\$92,303	\$175,725	0.63%	1.24%
Interest Only Repayment	8	6	\$74,436	\$63,301	0.51%	0.45%
In School Deferred	21	20	\$273,692	\$248,484	1.86%	1.76%
Forbearance	30	43	\$421,805	\$518,262	2.87%	3.66%
Claims in Progress	-	-	\$0	\$0	0.00%	0.00%
Claims Denied	-	-	\$0	\$0	0.00%	0.00%
<b>Total Portfolio</b>	<b>1,527</b>	<b>1,493</b>	<b>\$14,689,286</b>	<b>\$14,152,560</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	231	229	\$1,889,693	\$1,815,768	12.86%
Interest Only Repayment	297	286	\$2,631,718	\$2,481,316	17.92%	17.53%
Deferred Repayment	999	978	\$10,167,875	\$9,855,475	69.22%	69.64%
<b>Total Portfolio</b>	<b>1,527</b>	<b>1,493</b>	<b>\$14,689,286</b>	<b>\$14,152,560</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	1,300	1,296	\$12,199,970	\$11,840,331	87.18%
1-29 Days Delinquent	107	93	\$1,004,002	\$944,180	7.17%	7.05%
30-59 Days Delinquent	34	26	\$370,391	\$388,926	2.65%	2.91%
60-89 Days Delinquent	17	7	\$176,872	\$84,860	1.26%	0.63%
90-119 Days Delinquent	9	5	\$123,676	\$56,430	0.88%	0.42%
120-149 Days Delinquent	7	1	\$96,798	\$33,013	0.69%	0.25%
150-179 Days Delinquent	2	1	\$22,079	\$18,976	0.16%	0.14%
180-209 Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
210-239 Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
240-269 Days Delinquent	-	1	\$0	\$19,097	0.00%	0.14%
270+ Days Delinquent	-	-	\$0	\$0	0.00%	0.00%
<b>Total Repayment (a)</b>	<b>1,476</b>	<b>1,430</b>	<b>\$13,993,790</b>	<b>\$13,385,814</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	232	228	\$1,976,511	\$1,921,652	13.46%
4 Year	1,156	1,131	\$11,147,765	\$10,702,028	75.89%	75.62%
Foreign	11	11	\$101,719	\$96,501	0.69%	0.68%
Proprietary	98	94	\$1,072,458	\$1,046,571	7.30%	7.39%
Vocational	30	29	\$390,834	\$385,807	2.66%	2.73%
Other / Unknown	-	-	\$0	\$0	0.00%	0.00%
<b>Total Balance</b>	<b>1,527</b>	<b>1,493</b>	<b>\$14,689,286</b>	<b>\$14,152,560</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%	6	5	\$53,415	\$39,311	0.36%
6.90%	163	162	\$1,199,443	\$1,157,295	8.17%	8.18%	
7.35%	186	180	\$1,427,978	\$1,357,797	9.72%	9.59%	
7.50%	65	65	\$862,367	\$844,020	4.51%	4.55%	
7.75%	780	763	\$7,365,645	\$7,122,450	50.14%	50.33%	
7.90%	109	104	\$1,182,999	\$1,103,253	8.05%	7.80%	
8.50%	218	214	\$2,797,440	\$2,728,434	19.04%	19.28%	
<b>Total Pool Balance</b>		<b>1,527</b>	<b>1,493</b>	<b>\$14,689,286</b>	<b>\$14,152,560</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	27	27	\$298,760	\$296,449	2.03%	2.09%
700 - 749	421	415	\$4,114,016	\$4,009,657	28.01%	28.33%
750 - 799	741	727	\$6,970,499	\$6,693,438	47.45%	47.29%
800 +	338	324	\$3,306,012	\$3,153,016	22.51%	22.28%
<b>Total Balance</b>	<b>1,527</b>	<b>1,493</b>	<b>\$14,689,286</b>	<b>\$14,152,560</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>	03/31/16
<b>Collection Period</b>	1/1/16 - 3/31/16

<b>Collection Activity</b>	
<b>Available Funds</b>	<b>03/31/16</b>
<b>Available Funds at Beginning of Period</b>	
Revenue Fund	\$521,304
Debt Service Reserve Fund	\$250,000
Capitalized Interest Fund	\$0
Collection Amount Received	\$840,583
Recoveries	\$5,086
Investment Income	\$824
Other Amounts Received in Collection	
Remaining amounts in Redemption Fund	\$1,707
Debt Service Fund - Interest Account	\$176,400
Debt Service Fund - Principal Account	\$600,000
Debt Service Fund - Retirement Account	\$0
<b>Total Available Funds</b>	<b>\$1,619,505</b>
<i>(a) Footnotes</i>	
<i>(b) Footnotes</i>	

<b>Servicing Fees, Indenture and Program Expenses Due for Current Period</b>	<b>03/31/16</b>
Servicing and Administrative Fees	\$50,872
Indenture Expenses	\$6,250
Program Expenses	\$0
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$57,122</b>

<b>Cumulative Default Rate</b>	
	<b>03/31/16</b>
Current Period Defaults and Write-offs	\$4,686
Cumulative Defaults and Write-offs	\$912,560
Loans for which claims have been filed but not yet paid as of Distribution Date	\$0
Cumulative Purchases and Originations	\$21,625,223
<b>Cumulative Default Rate (1)</b>	<b>4.22%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$80,645
<b>Recovery Rate (2)</b>	<b>8.84%</b>
Cumulative Net Loss	\$831,915
<b>Cumulative Net Loss (3)</b>	<b>3.85%</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>		\$1,619,505
<b>First:</b> To the Rebate Fund for Rebate or Excess Earnings Tax Compliance	\$0	\$1,619,505
<b>Second:</b> To the Operating Fund for payment of Servicing and Administrative Fees and Indenture Expenses	\$50,872	\$1,568,633
<b>Third:</b> To the Debt Service Fund - Interest Account	\$132,300	\$1,436,333
<b>Fourth:</b> To the Debt Service Fund - Principal Account	\$450,000	\$986,333
<b>Fifth:</b> To the Debt Service Reserve Fund if necessary to restore the Debt Service Reserve Fund Requirement	\$0	\$986,333
<b>Sixth:</b> To the Operating Fund for payment of Program Expenses	\$6,250	\$980,083
<b>Seventh:</b> To the Student Loan Fund during any applicable Recycling Period	\$0	\$980,083
<b>Eighth:</b> To the Debt Service Retirement Account (after any Recycling Period end date)	\$0	\$980,083
<b>Ninth:</b> Released to the Corporation if Senior Parity Percentage conditions are met after release	\$412,851	\$567,232
<i>(a) Footnotes</i>		
<i>(b) Footnotes</i>		

<b>Principal and Interest Distribution Summary</b>	
	<b>As of Date 03/31/16</b>
Semi-Annual Interest Accrued	\$132,300
Semi-Annual Interest Due	\$0
Semi-Annual Interest Paid	\$0
Interest Shortfall	N/A
Accrued Interest Carryover	\$132,300
Interest Carryover Due	\$0
Interest Carryover Paid	\$0
Interest Carryover	\$132,300
Periodic Principal Distribution Amount Due	\$0
Periodic Principal Paid	\$0
Principal Shortfall	N/A
<b>Total Distribution Amount</b>	<b>\$0</b>

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

<b>Distribution Date</b>	03/31/16
<b>Collection Period</b>	1/1/16 - 3/31/16

<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	\$18,000	\$18,900	\$30,000	\$24,000	\$16,800
Semi-Annual Interest Due	\$0	\$0	\$0	\$0	\$0	\$0
Semi-Annual Interest Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$0	\$18,000	\$18,900	\$30,000	\$24,000	\$16,800
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$0	\$18,000	\$18,900	\$30,000	\$24,000	\$16,800
Periodic Principal Distribution Amount Due	\$0	\$0	\$0	\$0	\$0	\$0
Periodic Principal Paid	\$0	\$0	\$0	\$0	\$0	\$0
Principal Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Distribution Amount</b>	\$0	\$0	\$0	\$0	\$0	\$0

<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	\$18,000	\$6,600	\$0	\$0	\$0	\$0
Semi-Annual Interest Due	\$0	\$0	\$0	\$0	\$0	\$0
Semi-Annual Interest Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$18,000	\$6,600	\$0	\$0	\$0	\$0
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$18,000	\$6,600	\$0	\$0	\$0	\$0
Periodic Principal Distribution Amount Due	\$0	\$0	\$0	\$0	\$0	\$0
Periodic Principal Paid	\$0	\$0	\$0	\$0	\$0	\$0
Principal Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Distribution Amount</b>	\$0	\$0	\$0	\$0	\$0	\$0

# Vermont Student Assistance Corporation

## 2010 A Indenture

### Balance Sheet

	2010 A 12/31/15	2010 A 03/31/16
Assets		
Cash and Equivalents		
Revenue	\$521,304.49	\$317,231.58
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$250,000.00	\$250,000.00
Cap Int	\$0.00	\$0.00
Debt Service - Interest	\$44,100.00	\$176,400.00
Debt Service - Principal	\$150,000.00	\$600,000.00
Debt Service Retirement Account	\$1,706.80	\$0.00
Total Cash and Equivalents	<u>\$967,111.29</u>	<u>\$1,343,631.58</u>
Receivables		
Investment Interest	\$204.24	\$416.07
Student Loans	\$14,689,286.33	\$14,152,559.76
Allowance for Bad Debt	(\$1,860,028.99)	(\$1,860,028.99)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$194,236.33	\$188,943.64
FIB	\$0.00	\$0.00
SAP	\$0.00	\$0.00
Total Receivables	<u>\$13,023,697.91</u>	<u>\$12,481,890.48</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>\$13,990,809.20</u>	<u>\$13,825,522.06</u>
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$10,950,000.00	\$10,950,000.00
Bond Premium/Discount	\$178,266.22	\$161,148.49
Bond Interest Payable	\$20,825.00	\$132,300.00
Notes Payable	\$0.00	\$0.00
VT Value Rebates Payable	\$0.00	\$0.00
Accrued Yield - US Treasury	\$945,182.74	\$945,182.74
Accrued Rebates - US Treasury	\$0.00	\$0.00
Due To US Department of Education	\$0.00	\$0.00
Due To/From Other Funds	\$50,295.44	\$69,142.38
Total Liabilities	<u>\$12,144,569.40</u>	<u>\$12,257,773.61</u>
Net Assets		
Restricted by Bond Resolution	\$1,846,239.80	\$1,567,748.45
Total Net Assets	<u>\$1,846,239.80</u>	<u>\$1,567,748.45</u>
Total Liabilities and Net Assets	<u>\$13,990,809.20</u>	<u>\$13,825,522.06</u>

# Vermont Student Assistance Corporation

## 2010A-1 Trust

### Quarterly Income Statement

		<b>2010A-1 Trust</b>
		<b>01/01/16- 03/31/16</b>
		<hr/>
Bond Direct Contribution		
Revenue		
	Federal Interest Benefits	\$0.00
	Special Allowance Payments	\$0.00
	Interest on Investments	\$1,035.54
	Interest and Fees/Student Loans	\$279,499.34
	Other Income	\$6,615.47
	<b>Total Revenue</b>	<hr/> <b>\$287,150.35</b> <hr/>
Bond Expenses		
	Bond/Note Interest	\$111,475.00
	Amortization of Bond Discount/Premium	(\$17,117.73)
	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	\$625.00
	Rebate Exp - US Treasury	\$0.00
	Rebate Analysis	\$625.00
	Bad Debt Expense	\$4,685.97
	Credit Enhancement	\$0.00
	Auction Agent	\$0.00
	Remarketing	\$0.00
	Trustee Fees	\$2,250.00
	Rating Agency Fees	\$0.00
	<b>Total Interest Expenses</b>	<hr/> <b>\$102,543.24</b> <hr/>
	<b>Total Direct Contribution</b>	<hr/> <b>\$184,607.11</b> <hr/>
Administrative Expense		
	Salaries and Benefits	\$19,479.00
	Other General and Admin	\$39.00
	Other Loan Finance Expense	\$0.00
	Amortization of Bond Issuance	\$0.00
	Subsidy Transfer to Ops	\$30,729.00
	<b>Total Administrative</b>	<hr/> <b>\$50,247.00</b> <hr/>
	Transfers	(\$412,851.46)
	<b>BEGINNING NET ASSETS</b>	<b>\$1,846,239.80</b>
	<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$278,491.35)</b>
	<b>ENDING NET ASSETS</b>	<hr/> <b>\$1,567,748.45</b> <hr/>