

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2010A-1
Distribution Date	6/30/2013
Collection Period	4/1/13 - 6/30/13
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	\$600,000	\$800	\$0	\$600,000	\$600,000	3.59%	12/15/2015
2010A-1	92428C FR 0	Exempt	4.000%	\$1,500,000	\$1,500,000	\$2,667	\$0	\$1,500,000	\$1,500,000	8.98%	12/15/2016
2010A-1	92428C FS 8	Exempt	3.500%	\$1,800,000	\$1,800,000	\$2,800	\$0	\$1,800,000	\$1,800,000	10.78%	12/15/2017
2010A-1	92428C FT 6	Exempt	5.000%	\$2,000,000	\$2,000,000	\$4,444	\$0	\$2,000,000	\$2,000,000	11.98%	12/15/2018
2010A-1	92428C FU 3	Exempt	4.000%	\$2,000,000	\$2,000,000	\$3,556	\$0	\$2,000,000	\$2,000,000	11.98%	12/15/2019
2010A-1	92428C FV 1	Exempt	3.500%	\$1,600,000	\$1,600,000	\$2,489	\$0	\$1,600,000	\$1,600,000	9.58%	12/15/2020
2010A-1	92428C FW 9	Exempt	4.000%	\$1,500,000	\$1,500,000	\$2,667	\$0	\$1,500,000	\$1,500,000	8.98%	12/15/2021
2010A-1	92428C FX 7	Exempt	4.000%	\$1,300,000	\$1,300,000	\$2,311	\$0	\$1,300,000	\$1,300,000	7.78%	12/15/2022
2010A-1	92428C FY 5	Exempt	4.000%	\$1,200,000	\$1,200,000	\$2,133	\$0	\$1,200,000	\$1,200,000	7.19%	12/15/2023
2010A-1	92428C FZ 2	Exempt	4.000%	\$500,000	\$500,000	\$889	\$0	\$500,000	\$500,000	2.99%	12/15/2024
2010A-1	92428C GA 6	Exempt	4.200%	\$2,525,000	\$1,375,000	\$2,567	\$0	\$1,375,000	\$1,375,000	8.23%	12/15/2030
2010A-1	92428C GB 4	Exempt	4.125%	\$2,475,000	\$1,325,000	\$2,429	\$0	\$1,325,000	\$1,325,000	7.93%	12/15/2030
<b>Total</b>				<b>\$19,000,000</b>	<b>\$16,700,000</b>	<b>\$29,751</b>	<b>\$0</b>	<b>\$16,700,000</b>	<b>\$16,700,000</b>	<b>100.00%</b>	

(a) Footnotes  
(b) Footnotes

**Portfolio Summary**

	Beg Balance	Activity	End Balance
Principal Balance	\$19,305,001	(\$152,328)	\$19,152,673
Accrued Interest	\$762,649	(\$155,097)	\$607,552
Refunds Due	(\$148)	(\$97)	(\$246)
<b>Total Pool Balance</b>	<b>\$20,067,502</b>	<b>(\$307,522)</b>	<b>\$19,759,979</b>
Total Accounts Balance	\$3,278,326	\$222,379	\$3,500,705
<b>Total Trust Assets</b>	<b>\$23,345,827</b>	<b>(\$85,143)</b>	<b>\$23,260,684</b>
Weighted Average Coupon (WAC)	7.74%		7.74%
Weighted Average Maturity (WAM)	151.3		150.5
Number of Loans	1,884	(28)	1,856
Number of Borrowers	1,616	(19)	1,597
Average Borrower Indebtedness	\$11,946	\$47	\$11,993
Weighted Average FICO Score	769		770

(a) Footnotes  
(b) Footnotes

**Funds and Accounts**

	Beg Balance	Activity	End Balance
Revenue Account	\$433,784	\$404,054	\$837,837
Loan Acquisition Account	\$346,827	\$0	\$346,827
Debt Service Reserve Account	\$380,000	\$0	\$380,000
Cap Interest Account	\$1,888,171	\$0	\$1,888,171
Debt Service Account - Interest	\$229,543	(\$181,674)	\$47,869
Debt Service Account - Principal	\$0	\$0	\$0
<b>Total Accounts Balance</b>	<b>\$3,278,326</b>	<b>\$222,379</b>	<b>\$3,500,705</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	\$19,304,853	(\$152,425)	\$19,152,428
Allowance for Bad Debt	(\$2,368,871)	\$134,697	(\$2,234,174)
Accrued Interest Receivable on Loans	\$762,649	(\$155,097)	\$607,552
Accrued Interest on Investment	\$126	(\$66)	\$60
Unearned Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$3,278,326	\$222,379	\$3,500,705
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
<b>Total Assets</b>	<b>\$20,977,082</b>	<b>\$49,488</b>	<b>\$21,026,570</b>
<b>Liabilities</b>			
Bonds Payable	\$16,700,000	\$0	\$16,700,000
Bond Discount/Premium	\$373,676	(\$35,262)	\$338,413
Accrued Interest on Senior Bonds	\$36,132	(\$6,380)	\$29,751
Due To/From other Funds	\$231,372	(\$7,792)	\$223,581
<b>Total Liabilities</b>	<b>\$17,341,180</b>	<b>(\$49,434)</b>	<b>\$17,291,746</b>
Senior Parity % (a)	137.59%		137.20%
Total Parity % (a)	137.59%		137.20%

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

**Student Loans Receivable Activity**

Beginning Balance	\$19,304,853
Interest Caps	\$263,573
Borrower Payments	(\$370,357)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrower	\$148
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$45,790)
Miscellaneous Adjustments	\$0
<b>Ending Balance</b>	<b>\$19,152,428</b>

**Weighted Average Payments Made**

	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$2,940,666	15.4%	(19.3) months
Grace	\$50,748	0.3%	(1.0) months
Total Not Converted	\$2,991,413	15.6%	
	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$13,856,720	72.3%	17.9 months
Interest Only Repayment	\$1,580,442	8.3%	21.4 months
Forbearance	\$724,099	3.8%	14.7 months
Claim Filed	\$0	0.0%	0.0 months
Total Converted	\$16,161,260	84.4%	
<b>Total Portfolio</b>	<b>\$19,152,673</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	\$21,009,239
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	\$1,005,743
<b>Ending Original Pool Balance</b>	<b>\$22,014,982</b>

**Cumulative Entered Repayment Balance**

	Amount (\$)
Current amount in repayment (\$)	\$16,161,260
Cumulative Principal Collections (Scheduled and Voluntary) (\$)	\$2,761,504
Cumulative Defaults (\$)	\$101,051
<b>Total</b>	<b>\$19,023,815</b>

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2010A-1
Distribution Date	6/30/2013
Collection Period	4/1/13 - 6/30/13
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	1,213	1,362	\$12,287,275	\$13,856,720	63.65%
Interim/Grace(a)	2	5	\$26,296	\$50,748	0.14%	0.26%
Interest Only Repayment	206	147	\$2,151,570	\$1,580,442	11.15%	8.25%
In School Deferred	437	284	\$4,533,474	\$2,940,666	23.48%	15.35%
Forbearance	26	58	\$306,387	\$724,099	1.59%	3.78%
Claims in Progress	-	-	\$0	\$0	0.00%	0.00%
Total Denied	-	-	\$0	\$0	0.00%	0.00%
<b>Total Portfolio</b>	<b>1,884</b>	<b>1,856</b>	<b>\$19,305,001</b>	<b>\$19,152,673</b>	<b>100.00%</b>	<b>100.00%</b>

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

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	Immediate Repayment	309	301	\$2,880,465	\$2,775,104	14.92%
Interest Only Repayment	357	352	\$3,609,262	\$3,541,674	18.70%	18.49%
Deferred Repayment	1,218	1,203	\$12,815,274	\$12,835,895	66.38%	67.02%
<b>Total Portfolio</b>	<b>1,884</b>	<b>1,856</b>	<b>\$19,305,001</b>	<b>\$19,152,673</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	1,261	1,311	\$12,656,403	\$13,209,049	87.66%
1-29 Days Delinquent	102	147	\$1,067,740	\$1,654,650	7.39%	10.72%
30-59 Days Delinquent	31	26	\$340,651	\$243,230	2.36%	1.58%
60-89 Days Delinquent	8	15	\$78,334	\$204,793	0.54%	1.33%
90-119 Days Delinquent	9	7	\$117,807	\$53,411	0.82%	0.35%
120-149 Days Delinquent	8	7	\$93,093	\$71,783	0.64%	0.47%
150-179 Days Delinquent	3	-	\$84,668	\$0	0.59%	0.00%
180-209 Days Delinquent	-	-	\$0	\$0	0.00%	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>1,422</b>	<b>1,513</b>	<b>\$14,438,696</b>	<b>\$15,436,916</b>	<b>100.00%</b>	<b>100.00%</b>

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

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	2 Year	330	324	\$3,136,335	\$3,117,663	16.25%
4 Year	1,369	1,350	\$13,985,409	\$13,897,155	72.44%	72.56%
Foreign	15	15	\$142,713	\$143,021	0.74%	0.75%
Proprietary	121	118	\$1,359,522	\$1,321,289	7.04%	6.90%
Vocational	49	49	\$681,022	\$673,544	3.53%	3.52%
Other / Unknown	-	-	\$0	\$0	0.00%	0.00%
<b>Total Balance</b>	<b>1,884</b>	<b>1,856</b>	<b>\$19,305,001</b>	<b>\$19,152,673</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes:  
(b) Footnotes:

Fixed Rate Loans	# of Loans		Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
	6.00%	3	3	\$49,579	\$48,828	0.26%
6.90%	226	218	\$1,948,521	\$1,858,999	10.09%	9.71%
7.35%	227	223	\$1,998,391	\$1,956,824	10.35%	10.22%
7.50%	83	83	\$931,943	\$916,106	4.83%	4.78%
7.75%	959	949	\$9,694,383	\$9,718,308	50.22%	50.74%
7.90%	130	129	\$1,610,871	\$1,584,851	8.34%	8.27%
8.50%	256	251	\$3,071,311	\$3,068,759	15.91%	16.02%
<b>Total Pool Balance</b>	<b>1,884</b>	<b>1,856</b>	<b>\$19,305,001</b>	<b>\$19,152,673</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	35	35	\$416,106	\$416,201	2.16%	2.17%
700 - 749	521	514	\$5,463,588	\$5,395,849	28.30%	28.17%
750 - 799	905	888	\$8,990,151	\$8,928,635	46.57%	46.62%
800 +	423	419	\$4,435,155	\$4,411,988	22.97%	23.04%
<b>Total Balance</b>	<b>1,884</b>	<b>1,856</b>	<b>\$19,305,001</b>	<b>\$19,152,673</b>	<b>100.00%</b>	<b>100.00%</b>

(a) Footnotes:  
(b) Footnotes:

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

Distribution Date	6/30/2013
Collection Period	4/1/13 - 6/30/13

**Collection Activity**

Available Funds	6/30/2013
<b>Available Funds at Beginning of Period</b>	
Revenue Fund	\$433,784
Debt Service Reserve Fund	\$380,000
Capitalized Interest Fund	\$1,888,171
Collection Amount Received	\$629,980
Recoveries	\$412
Investment Income	\$325
Other Amounts Received in Collection	\$0
Debt Service Fund - Interest Account	\$229,543
Debt Service Fund - Principal Account	\$0
Debt Service Fund - Retirement Account	\$0
<b>Total Available Funds</b>	<b>\$3,332,673</b>

(a) Footnotes  
(b) Footnotes

Servicing Fees, Indenture and Program Expenses Due for Current Period	6/30/2013
Servicing and Administrative Fees	\$42,077
Indenture Expenses	\$2,250
Program Expenses	\$29,308
Other Fees	\$0
<b>Total Fees and Program Expenses</b>	<b>\$73,635</b>

Cumulative Default Rate	6/30/2013
Current Period Defaults and Write-offs	\$47,627
Cumulative Defaults and Write-offs	\$105,844
Loans for which claims have been filed but not yet paid as of Distribution Date	\$0
Cumulative Purchases and Originations	\$21,625,228
<b>Cumulative Default Rate (1)</b>	<b>0.49%</b>
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$560
<b>Recovery Rate (2)</b>	<b>0.53%</b>
Cumulative Net Loss	\$105,284
<b>Cumulative Net Loss (3)</b>	<b>0.49%</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**

Waterfall for Distribution	Amount Due	Amount Remaining
<b>Total Available Funds</b>		\$3,332,673
<b>First:</b> To the Rebate Fund for Rebate or Excess Earnings Tax Compliance	\$0	\$3,332,673
<b>Second:</b> To the Operating Fund for payment of Servicing and Administrative Fees and Indenture Expenses	\$44,327	\$3,288,345
<b>Third:</b> To the Debt Service Fund - Interest Account	\$153,029	\$3,135,317
<b>Fourth:</b> To the Debt Service Fund - Principal Account	\$0	\$3,135,317
<b>Fifth:</b> To the Debt Service Reserve Fund if necessary to restore the Debt Service Reserve Fund Requirement	\$0	\$3,135,317
<b>Sixth:</b> To the Operating Fund for payment of Program Expenses	\$29,308	\$3,106,009
<b>Seventh:</b> To the Student Loan Fund during any applicable Recycling Period	\$0	\$3,106,009
<b>Eighth:</b> To the Debt Service Retirement Account (after any Recycling Period end date)	\$0	\$3,106,009
<b>Ninth:</b> Released to the Corporation if Senior Parity Percentage conditions are met after release	\$0	\$3,106,009

(a) Footnotes  
(b) Footnotes

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

<b>Distribution Date</b>	6/30/2013
<b>Collection Period</b>	4/1/13 - 6/30/13

<b>Principal and Interest Distribution Summary</b>		As of Date	6/30/2013
Semi-Annual Interest Accrued			\$364,455
Semi-Annual Interest Due			\$334,703
Semi-Annual Interest Paid			\$334,703
Interest Shortfall	N/A		
Accrued Interest Carryover			\$29,751
Interest Carryover Due			\$0
Interest Carryover Paid			\$0
Interest Carryover			\$29,751
Periodic Principal Distribution Amount Due			\$0
Periodic Principal Paid			\$0
Principal Shortfall	N/A		
<b>Total Distribution Amount</b>			<b>\$334,703</b>

<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	\$9,800	\$32,667	\$34,300	\$54,444	\$43,556	\$30,489
Semi-Annual Interest Due	\$9,000	\$30,000	\$31,500	\$50,000	\$40,000	\$28,000
Semi-Annual Interest Paid	\$9,000	\$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	\$800	\$2,667	\$2,800	\$4,444	\$3,556	\$2,489
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$800	\$2,667	\$2,800	\$4,444	\$3,556	\$2,489
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>	<b>\$9,000</b>	<b>\$30,000</b>	<b>\$31,500</b>	<b>\$50,000</b>	<b>\$40,000</b>	<b>\$28,000</b>

<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	\$32,667	\$28,311	\$26,133	\$10,889	\$31,442	\$29,757
Semi-Annual Interest Due	\$30,000	\$26,000	\$24,000	\$10,000	\$28,875	\$27,328
Semi-Annual Interest Paid	\$30,000	\$26,000	\$24,000	\$10,000	\$28,875	\$27,328
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$2,667	\$2,311	\$2,133	\$889	\$2,567	\$2,429
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$2,667	\$2,311	\$2,133	\$889	\$2,567	\$2,429
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>	<b>\$30,000</b>	<b>\$26,000</b>	<b>\$24,000</b>	<b>\$10,000</b>	<b>\$28,875</b>	<b>\$27,328</b>

# Vermont Student Assistance Corporation

## 2010 A Indenture

### Balance Sheet

	2010 A 3/31/2013	2010 A 6/30/2013
Assets		
Cash and Equivalents		
Revenue	\$433,783.64	\$837,837.39
Loan Acquisition	\$346,827.41	\$346,827.41
Debt Service Reserve	\$380,000.00	\$380,000.00
Cap Int	\$1,888,171.37	\$1,888,171.37
Debt Service - Interest	\$229,543.20	\$47,868.84
Debt Service - Principal	\$0.00	\$0.00
Total Cash and Equivalents	<u>\$3,278,325.62</u>	<u>\$3,500,705.01</u>
Receivables		
Investment Interest	\$125.87	\$59.80
Student Loans	\$19,304,852.61	\$19,152,427.57
Allowance for Bad Debt	(\$2,368,871.13)	(\$2,234,174.23)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$762,649.08	\$607,551.91
FIB	\$0.00	\$0.00
SAP	\$0.00	\$0.00
Total Receivables	<u>\$17,698,756.43</u>	<u>\$17,525,865.05</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>\$20,977,082.05</u>	<u>\$21,026,570.06</u>
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$16,700,000.00	\$16,700,000.00
Bond Premium/Discount	\$356,044.68	\$338,413.47
Bond Interest Payable	\$198,962.41	\$29,751.39
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	\$228,476.73	\$223,580.78
Total Liabilities	<u>\$17,483,483.82</u>	<u>\$17,291,745.64</u>
Net Assets		
Restricted by Bond Resolution	\$3,493,598.23	\$3,734,824.42
Total Net Assets	<u>\$3,493,598.23</u>	<u>\$3,734,824.42</u>
Total Liabilities and Net Assets	<u>\$20,977,082.05</u>	<u>\$21,026,570.06</u>

# Vermont Student Assistance Corporation

## 2010A-1 Trust

### Quarterly Income Statement

		<b>2010A-1 Trust</b>
		<b>4/1/2013- 6/30/2013</b>
Bond Direct Contribution		
Revenue		
	Federal Interest Benefits	\$0.00
	Special Allowance Payments	\$0.00
	Interest on Investments	\$259.04
	Interest and Fees/Student Loans	\$370,828.88
	Other Income	\$412.47
	<b>Total Revenue</b>	<b>\$371,500.39</b>
Bond Expenses		
	Bond/Note Interest	\$165,492.10
	Amortization of Bond Discount/Premium	(\$17,631.21)
	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	(\$87,070.24)
	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>	<b>\$63,040.65</b>
	<b>Total Direct Contribution</b>	<b>\$308,459.74</b>
Administrative Expense		
	Salaries and Benefits	\$19,438.00
	Other General and Admin	\$166.00
	Other Loan Finance Expense	\$24.55
	Amortization of Bond Issuance	\$0.00
	Subsidy Transfer to Ops	\$47,605.00
	<b>Total Administrative</b>	<b>\$67,233.55</b>
	Transfers	\$0.00
	<b>BEGINNING NET ASSETS</b>	<b>\$3,493,598.23</b>
	<b>NET SURPLUS/(DEFICIT)</b>	<b>\$241,226.19</b>
	<b>ENDING NET ASSETS</b>	<b>\$3,734,824.42</b>