

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2011A-1
Distribution Date	12/31/2015
Collection Period	10/1/15 - 12/31/15
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	Matdate
2011A-1	92428C GC 2	Exempt	3.000%	\$500,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/2013
2011A-1	92428C GD 0	Exempt	4.000%	\$500,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/2014
2011A-1	92428C GE 8	Exempt	3.000%	\$1,000,000	\$1,000,000	\$0	\$1,000,000	\$0	\$0	0.00%	12/15/2015
2011A-1	92428C GF 5	Exempt	5.000%	\$1,000,000	\$1,000,000	\$2,361	\$0	\$1,000,000	\$1,000,000	11.11%	12/15/2016
2011A-1	92428C GG 3	Exempt	4.000%	\$1,400,000	\$1,400,000	\$2,644	\$0	\$1,400,000	\$1,400,000	15.56%	12/15/2017
2011A-1	92428C GH 1	Exempt	5.000%	\$1,500,000	\$1,500,000	\$3,542	\$0	\$1,500,000	\$1,500,000	16.67%	12/15/2018
2011A-1	92428C GJ 7	Exempt	4.000%	\$1,500,000	\$1,500,000	\$2,833	\$0	\$1,500,000	\$1,500,000	16.67%	12/15/2019
2011A-1	92428C GK 4	Exempt	4.250%	\$1,500,000	\$1,500,000	\$3,010	\$0	\$1,500,000	\$1,500,000	16.67%	12/15/2020
2011A-1	92428C GL 2	Exempt	4.250%	\$1,100,000	\$1,100,000	\$2,208	\$0	\$1,100,000	\$1,100,000	12.22%	12/15/2021
2011A-1	92428C GM 0	Exempt	4.500%	\$1,100,000	\$1,100,000	\$2,125	\$100,000	\$1,000,000	\$1,000,000	11.11%	12/15/2022
2011A-1	92428C GN 8	Exempt	4.750%	\$600,000	\$20,000	\$0	\$0	\$0	\$0	0.00%	12/15/2023
2011A-1	92428C GP 3	Exempt	4.750%	\$500,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/2024
2011A-1	92428C GQ 1	Exempt	5.000%	\$500,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/2025
2011A-1	92428C GR 9	Exempt	4.500%	\$2,300,000	\$0	\$0	\$0	\$0	\$0	0.00%	12/15/2027
Total				\$15,000,000	\$10,120,000	\$18,724	\$1,120,000	\$9,000,000	\$9,000,000	100.00%	

(a) Footnotes
(b) Footnotes

Portfolio Summary

	Beg Balance	Activity	End Balance
Principal Balance	\$10,104,179	(\$282,440)	\$9,821,739
Accrued Interest	\$217,337	(\$6,544)	\$210,793
Total Pool Balance	\$10,321,516	(\$288,984)	\$10,032,532
Total Accounts Balance	\$4,051,562	(\$876,004)	\$3,175,558
Total Trust Assets	\$14,373,078	(\$1,164,988)	\$13,208,090
Weighted Average Coupon (WAC)	8.22%		8.22%
Weighted Average Maturity (WAM)	137.6		135.6
Number of Loans	1,136	(23)	1,113
Number of Borrowers	1,009	(20)	989
Average Borrower Indebtedness	\$10,014	(\$83)	\$9,931
Weighted Average FICO Score	765		764

(a) Footnotes
(b) Footnotes

Funds and Accounts

	Beg Balance	Activity	End Balance
Revenue Account	\$173,371	\$162,576	\$335,947
Loan Acquisition Account	\$0	\$0	\$0
Debt Service Reserve Account	\$1,795,950	(\$6,450)	\$1,790,500
Cap Interest Account	\$909,461	\$0	\$909,461
Debt Service Account - Interest	\$172,780	(\$133,130)	\$39,650
Debt Service Account - Principal	\$1,000,000	(\$900,000)	\$100,000
Debt Service Account - Retirement	\$0	\$0	\$0
Total Accounts Balance	\$4,051,562	(\$876,004)	\$3,175,558
Overcollateralization Amount			
Specified Overcollateralization Amount (no Trigger)			

(a) Footnotes
(b) Footnotes

Balance Sheet and Parity

	Beg Balance	Activity	End Balance
Assets			
Loans Receivable	\$10,104,179	(\$282,440)	\$9,821,739
Allowance for Bad Debt	(\$1,219,424)	\$0	(\$1,219,424)
Accrued Interest Receivable on Loans	\$217,337	(\$6,544)	\$210,793
Accrued Interest on Investment	\$342	\$237	\$579
Unearned Student Loan Fees	\$0	\$0	\$0
Total Accounts/Funds Balance	\$4,051,562	(\$876,004)	\$3,175,558
Deferred Bond Issuance Costs	\$0	\$0	\$0
Prepaid Expenses	\$0	\$0	\$0
Total Assets	\$13,153,997	(\$1,164,751)	\$11,989,245
Liabilities			
Bonds Payable	\$10,120,000	(\$1,120,000)	\$9,000,000
Bond Discount/Premium	\$59,421	(\$8,915)	\$50,506
Accrued Interest on Senior Bonds	\$129,585	(\$110,861)	\$18,724
Accrued Yield and Rebate - US Treasury	\$366,005	\$0	\$366,005
Due To/From other Funds	\$32,188	\$124	\$32,312
Total Liabilities	\$10,707,199	(\$1,239,653)	\$9,467,546
Senior Parity % (a)	139.80%		145.94%
Total Parity % (a)	139.80%		145.94%

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

Student Loans Receivable Activity

Beginning Balance	\$10,104,179
Interest Caps	\$42,152
Borrower Payments	(\$308,281)
Claim Payments	\$0
Consolidation Payments	\$0
Disbursements	\$0
Refunds to Borrower	\$1,996
Borrower Benefit Rebates	\$0
School Refunds	\$0
Write-offs	(\$18,308)
Miscellaneous Adjustments	\$0
Ending Balance	\$9,821,739

Weighted Average Payments Made

	Principal	% of Pool	W.A. Time until (a) Conversion to Repayment
In School	\$435,789	4.4%	(24.0) months
Grace	\$15,000	0.2%	(1.0) months
Total Not Converted	\$450,789	4.6%	
	Principal	% of Pool	W.A. Time since Conversion to Repayment
Repayment	\$8,649,840	88.1%	35.5 months
Interest Only Repayment	\$201,374	2.1%	47.1 months
Forbearance	\$414,829	4.2%	30.4 months
Reduced Payment	\$104,907	1.1%	23.7 months
Total Converted	\$9,370,950	95.4%	
Total Portfolio	\$9,821,739	100%	

(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	\$13,175,169
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	\$1,177,439
Ending Original Pool Balance	\$14,352,608

Cumulative Entered Repayment Balance

	Amount (\$)
Current amount in repayment (\$)	\$9,370,950
Cumulative Principal Collections (Scheduled and Voluntary) (\$)	\$4,012,877
Cumulative Defaults and Write-offs (\$)	\$517,992
Total	\$13,901,819

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

Issuer	Vermont Student Assistance Corporation
Deal Name	2011A-1
Distribution Date	12/31/2015
Collection Period	10/1/15 - 12/31/15
Contact Email	investorrelations@vsac.org
Website	www.vsac.org

Portfolio by Current Loan Status

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Repayment	1,006	999	\$8,874,833	\$8,649,840	87.83%	88.07%
Interim/Grace(a)	-	2	\$0	\$15,000	0.00%	0.15%
Reduced Payment Forbearance	18	12	\$145,764	\$104,907	1.44%	1.07%
Interest Only Repayment	22	21	\$213,278	\$201,374	2.11%	2.05%
In School Deferred Forbearance	52	42	\$509,384	\$435,789	5.04%	4.44%
Claims in Progress	38	37	\$360,920	\$414,829	3.57%	4.22%
Claims Denied	-	-	\$0	\$0	0.00%	0.00%
Claims Denied	-	-	\$0	\$0	0.00%	0.00%
Total Portfolio	1,136	1,113	\$10,104,179	\$9,821,739	100.00%	100.00%

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

Portfolio by Original Repayment Option

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Immediate Repayment	161	158	1,279,095	\$1,250,959	12.66%	12.74%
Interest Only Repayment	288	284	2,406,507	\$2,353,186	23.82%	23.96%
Deferred Repayment	687	671	6,418,577	\$6,217,593	63.52%	63.30%
Total Portfolio	1,136	1,113	\$10,104,179	\$9,821,739	100.00%	100.00%

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

Delinquency Status

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current	917	912	\$7,843,541	\$7,773,386	84.94%	86.79%
1-29 Days Delinquent	82	72	\$918,894	\$691,520	9.95%	7.72%
30-59 Days Delinquent	24	17	\$213,920	\$147,124	2.32%	1.64%
60-89 Days Delinquent	8	13	\$75,526	\$107,774	0.82%	1.20%
90-119 Days Delinquent	6	10	\$89,315	\$164,686	0.97%	1.84%
120-149 Days Delinquent	6	5	\$33,029	\$51,301	0.36%	0.57%
150-179 Days Delinquent	3	3	\$59,649	\$20,331	0.65%	0.23%
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%
Total Repayment (a)	1,046	1,032	\$9,233,875	\$8,956,121	100.00%	100.00%

(a) Footnotes Includes loans in Repayment and Interest Only Repayment, net of Refunds Due
(b) Footnotes

Portfolio by School Type

	# of Loans		Principal Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
2 Year	191	178	\$1,521,544	\$1,448,056	15.06%	14.74%
4 Year	853	843	\$7,510,721	\$7,319,215	74.33%	74.52%
Foreign	1	1	\$12,877	\$12,778	0.13%	0.13%
Proprietary	72	72	\$845,524	\$629,656	8.37%	8.45%
Vocational	19	19	\$213,514	\$212,034	2.11%	2.16%
Other / Unknown	-	-	\$0	\$0	0.00%	0.00%
Total Balance	1,136	1,113	\$10,104,179	\$9,821,739	100.00%	100.00%

(a) Footnotes
(b) Footnotes

Portfolio Interest Rates

	# of Loans		Balance		% of Balance	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Fixed Rate Loans						
6.00%	6	6	\$35,678	\$34,810	0.35%	0.35%
6.90%	-	-	\$0	\$0	0.00%	0.00%
7.35%	-	-	\$0	\$0	0.00%	0.00%
7.50%	157	154	\$1,252,688	\$1,225,145	12.40%	12.47%
7.75%	-	-	\$0	\$0	0.00%	0.00%
7.90%	288	284	\$2,406,507	\$2,353,186	23.82%	23.96%
8.50%	685	669	\$6,409,305	\$6,208,598	63.43%	63.21%
Total Pool Balance	1,136	1,113	\$10,104,179	\$9,821,739	100.00%	100.00%

(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	87	87	\$744,961	\$738,331	7.37%	7.52%
700 - 749	291	284	\$2,478,815	\$2,396,548	24.53%	24.40%
750 - 799	544	534	\$4,800,822	\$4,655,537	47.51%	47.40%
800 +	214	208	\$2,079,581	\$2,031,323	20.58%	20.68%
Total Balance	1,136	1,113	\$10,104,179	\$9,821,739	100.00%	100.00%

(a) Footnotes
(b) Footnotes

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

Distribution Date	12/31/2015
Collection Period	10/1/15 - 12/31/15

Collection Activity

Available Funds	12/31/2015
Available Funds at Beginning of Period	
Revenue Fund	\$173,371
Debt Service Reserve Fund	\$1,795,950
Capitalized Interest Fund	\$909,461
Collection Amount Received	\$477,456
Recoveries	\$10,345
Investment Income	\$1,131
Other Amounts Received in Collection	\$0
Remaining amounts in Retirement Fund	\$0
Debt Service Fund - Interest Account (a)	\$172,780
Debt Service Fund - Principal Account	\$1,000,000
Debt Service Fund - Retirement Account	\$0
Total Available Funds	\$3,367,713

(a) Footnotes Excluded from Available Funds
(b) Footnotes

Servicing Fees, Indenture and Program Expenses Due for Current Period	12/31/2015
Servicing and Administrative Fees	\$24,960
Indenture Expenses	\$4,000
Program Expenses	\$0
Other Fees	\$0
Total Fees and Indenture Expenses	\$28,960

Cumulative Default Rate	12/31/2015
Current Period Defaults and Write-offs	\$19,375
Cumulative Defaults and Write-offs	\$539,404
Loans for which claims have been filed but not yet paid as of Distribution C	\$0
Cumulative Purchases and Originations	\$13,575,992
Cumulative Default Rate (1)	3.97%
Cumulative Recoveries (including reimbursements and collections)	
Payments from Guarantor	\$0
Borrower Recoveries	\$47,815
Recovery Rate (2)	8.86%
Cumulative Net Loss	\$491,589
Cumulative Net Loss (3)	3.62%

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
Total Available Funds		\$3,367,713
First: To the Rebate Fund for Rebate or Excess Earnings Tax Compliance	\$0	\$3,367,713
Second: To the Operating Fund for payment of Servicing and Administrative Fees and Indenture Expenses	\$28,960	\$3,338,753
Third: To the Debt Service Fund - Interest Account	\$82,845	\$3,255,908
Fourth: To the Debt Service Fund - Principal Account	\$100,000	\$3,155,908
Fifth: To the Debt Service Reserve Fund if necessary to restore the Debt Service Reserve Fund Requirement	\$0	\$3,155,908
Sixth: To the Debt Service Fund - Interest Account for any Subordinate Bonds	\$0	\$3,155,908
Seventh: To the Debt Service Fund - Principal Account for any Subordinate Bonds	\$0	\$3,155,908
Eighth: To the Operating Fund for payment of Subordinate Administrative Fees	\$0	\$3,155,908
Ninth: To the Student Loan Fund during any Recycling Period	\$0	\$3,155,908
Tenth: To the Debt Service Fund - Retirement Account	\$120,000	\$3,035,908
Eleventh: To the Statefor any unreimbursed amounts appropriated by the State	\$0	\$3,035,908
Twelfth: Released to the Corporation is certain parity conditions are met	\$0	\$3,035,908

(a) Footnotes
(b) Footnotes

Principal and Interest Distribution Summary

	As of Date	12/31/2015
Semi-Annual Interest Accrued		\$234,699
Semi-Annual Interest Due		\$215,975
Semi-Annual Interest Paid		\$215,975
Interest Shortfall	N/A	
Accrued Interest Carryover		\$18,724
Interest Carryover Due		\$0
Interest Carryover Paid		\$0
Interest Carryover		\$18,724
Periodic Principal Distribution Amount Due		\$1,000,000
Periodic Principal Paid		\$1,120,000
Principal Shortfall	N/A	
Total Distribution Amount		\$1,335,975

Principal and Interest Distributions	92428C GC 2	92428C GD 0	92428C GE 8	92428C GF 5	92428C GG 3	92428C GH 1	92428C GJ 7
Semi-Annual Interest Accrued	\$0	\$0	\$15,000	\$27,361	\$30,644	\$41,042	\$32,833
Semi-Annual Interest Due	\$0	\$0	\$15,000	\$25,000	\$28,000	\$37,500	\$30,000
Semi-Annual Interest Paid	\$0	\$0	\$15,000	\$25,000	\$28,000	\$37,500	\$30,000
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$0	\$0	\$0	\$2,361	\$2,644	\$3,542	\$2,833
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$0	\$0	\$0	\$2,361	\$2,644	\$3,542	\$2,833
Periodic Principal Distribution Amount Due	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0
Periodic Principal Paid	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0
Principal Shortfall	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

Distribution Date	12/31/2015
Collection Period	10/1/15 - 12/31/15

Total Distribution Amount	\$0	\$0	\$1,015,000	\$25,000	\$28,000	\$37,500	\$30,000
Principal and Interest Distributions	92428C GK 4	92428C GL 2	92428C GM 0	92428C GN 8	92428C GP 3	92428C GQ 1	92428C GR 9
Semi-Annual Interest Accrued	\$34,885	\$25,583	\$26,875	\$475	\$0	\$0	\$0
Semi-Annual Interest Due	\$31,875	\$23,375	\$24,750	\$475	\$0	\$0	\$0
Semi-Annual Interest Paid	\$31,875	\$23,375	\$24,750	\$475	\$0	\$0	\$0
Interest Shortfall	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Accrued Interest Carryover	\$3,010	\$2,208	\$2,125	\$0	\$0	\$0	\$0
Interest Carryover Due	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Carryover	\$3,010	\$2,208	\$2,125	\$0	\$0	\$0	\$0
Periodic Principal Distribution Amount Due	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Periodic Principal Paid	\$0	\$0	\$100,000	\$20,000	\$0	\$0	\$0
Principal Shortfall	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Distribution Amount	\$31,875	\$23,375	\$124,750	\$20,475	\$0	\$0	\$0

Vermont Student Assistance Corporation

2011 A Indenture

Balance Sheet

	2011 A 9/30/2015	2011 A 12/31/2015
Assets		
Cash and Equivalents		
Revenue	\$173,371.23	\$335,947.20
Loan Acquisition	\$0.00	\$0.00
Debt Service Reserve	\$1,795,950.00	\$1,790,500.00
Cap Int	\$909,460.73	\$909,460.73
Debt Service - Interest	\$172,780.00	\$39,650.00
Debt Service - Principal	\$1,000,000.00	\$100,000.00
Debt Service Retirement Account	\$0.00	\$0.00
Total Cash and Equivalents	<u>\$4,051,561.96</u>	<u>\$3,175,557.93</u>
Receivables		
Investment Interest	\$342.21	\$579.00
Student Loans	\$10,104,179.20	\$9,821,738.81
Allowance for Bad Debt	(\$1,219,423.76)	(\$1,219,423.76)
Contra SLR - Alt Fees	\$0.00	\$0.00
Deferred Subsidized Fees	\$0.00	\$0.00
Student Loan Interest	\$217,336.99	\$210,793.40
FIB	\$0.00	\$0.00
SAP	\$0.00	\$0.00
Total Receivables	<u>\$9,102,434.64</u>	<u>\$8,813,687.45</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>\$13,153,996.60</u>	<u>\$11,989,245.38</u>
Liabilities and Net Assets		
Liabilities		
Senior Bonds Payable	\$10,120,000.00	\$9,000,000.00
Bond Premium/Discount	\$59,420.92	\$50,505.68
Bond Interest Payable	\$129,585.00	\$18,723.61
Notes Payable	\$0.00	\$0.00
VT Value Rebates Payable	\$0.00	\$0.00
Accrued Yield - US Treasury	\$366,005.29	\$366,005.29
Accrued Rebates - US Treasury	\$0.00	\$0.00
Due To US Department of Education	\$0.00	\$0.00
Due To/From Other Funds	\$32,188.23	\$32,311.75
Total Liabilities	<u>\$10,707,199.44</u>	<u>\$9,467,546.33</u>
Net Assets		
Restricted by Bond Resolution	\$2,446,797.16	\$2,521,699.05
Total Net Assets	<u>\$2,446,797.16</u>	<u>\$2,521,699.05</u>
Total Liabilities and Net Assets	<u>\$13,153,996.60</u>	<u>\$11,989,245.38</u>

Vermont Student Assistance Corporation

2011A-1 Trust

Quarterly Income Statement

		2011A-1 Trust
		10/1/2015- 12/31/2015
Bond Direct Contribution		
Revenue		
	Federal Interest Benefits	\$0.00
	Special Allowance Payments	\$0.00
	Interest on Investments	\$1,367.78
	Interest and Fees/Student Loans	\$205,738.52
	Other Income	\$10,344.75
	Total Revenue	\$217,451.05
Bond Expenses		
	Bond/Note Interest	\$105,113.61
	Amortization of Bond Discount/Premium	(\$8,915.24)
	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	\$19,374.79
	Credit Enhancement	\$0.00
	Auction Agent	\$0.00
	Remarketing	\$0.00
	Trustee Fees	\$2,250.00
	Rating Agency Fees	\$0.00
	Total Interest Expenses	\$117,823.16
	Total Direct Contribution	\$99,627.89
Administrative Expense		
	Salaries and Benefits	\$15,533.00
	Other General and Admin	\$25.00
	Other Loan Finance Expense	\$0.00
	Amortization of Bond Issuance	\$0.00
	Subsidy Transfer to Ops	\$9,168.00
	Total Administrative	\$24,726.00
	Transfers	\$0.00
	BEGINNING NET ASSETS	\$2,446,797.16
	NET SURPLUS/(DEFICIT)	\$74,901.89
	ENDING NET ASSETS	\$2,521,699.05