NJCLASS-FFELP LOAN PROGRAM

Combining Statement of Revenues, Expenses and Changes in Net Position 2012-1 Master Indenture

From 7/1/2021 Through 12/31/2021

Departing Revenues Process Pro		2012-1 Bo	ond Issue	2013-1 Bond Issue	2014-1 Bond Issue	2015-1 Bond Issue	2016-1 Bond Issue	Total
NUCLASS Student Laun Interest Income	Operating Revenues							
MCT LASS Student Loan Interest Income 1,913,105 2,064,179 2,243,0452 2,269,139 3,157,589 1,2256,861 Total Interest Income 1,913,105 2,064,179 2,430,452 2,691,539 3,157,589 1,2256,861 Application/Administrative Fee Income 0								
Total Interest Income		\$	1.913.105	\$ 2.064.179	\$ 2,430,452	\$ 2,691,539	\$ 3.157.589	\$ 12.256.863
Application/Administrative Fee Income 0	1 W C LL 188 SUMMEN LOWN INCOME		1,,,10,100	2,001,177	2,.50,.52	<u> </u>	\$ 3,107,000	12,220,000
Programe Account Fee Income	Total Interest Income		1,913,105	2,064,179	2,430,452	2,691,539	3,157,589	12,256,863
Operating Expenses 1913/105 2,064,179 2,430,452 2,691,539 3,157,589 12,256,868 Operating Expenses 100 260,475 321,593 341,541 1,319,430 NUCLASS Student Loan Servicing Fees 155,250 240,570 260,475 321,593 341,541 1,319,430 Total Loan Servicing Fees 155,250 240,570 260,475 321,593 341,541 1,319,430 Total Loan Servicing Fees 155,250 240,570 260,475 321,593 341,541 1,319,430 Program Expenses 5000 27,500 10,000 27,500 27,500 17,500 Annual Trustee Fees 5,000 5,000 7,880 6,888 8,138 32,000 Bad Debt Expense 68,148 16,559 175,552 245,104 333,358 838,827 Total Program Expenses 1,316,057 1,247,207 1,409,605 1,726,601 1,708,689 7,002,409 1,002,409 1,002,409 1,002,409 1,002,409 1,002,409 1,002,409 1,002,409	Application/Administrative Fee Income		0	0	0	0	0	0
Coperating Expenses Couns Servicing Fees Couns Servicing Fees	Repayment Account Fee Income		0	0	0	0	0	0
Note	Total Operating Revenues		1,913,105	2,064,179	2,430,452	2,691,539	3,157,589	12,256,863
NICLASS Student Loan Servicing Fees 155,250 240,570 260,475 321,593 341,541 1,319,430 Total Loan Servicing Fees 155,250 240,570 260,475 321,593 341,541 1,319,430 Program Expenses 352,500 27,500 10,000 27,500 27,500 117,500 Annual Trustee Fees 5,000 5,000 7,880 6,888 8,138 32,906 Bad Debt Expense 68,148 16,359 175,857 245,104 333,358 838,827 Total Program Expenses 98,148 48,859 193,737 279,492 368,997 898,238 Bond Interest Expense 1,316,057 1,247,207 1,409,605 1,726,691 1,708,689 7,408,249 Total Operating Expenses 0	Operating Expenses							
Total Loan Servicing Fees 155,250 240,570 260,475 321,593 341,541 1,319,430 Program Expenses 3 1,000 27,500 10,000 27,500 27,500 117,500 Annual Trustee Fees 5,000 5,000 7,880 6,888 8,138 32,906 Bad Debt Expense 68,148 16,359 175,857 245,104 333,358 838,827 Total Program Expenses 98,148 48,859 193,737 279,492 368,997 989,233 Bond Interest Expense 1,316,057 1,247,207 1,409,605 1,726,691 1,708,689 7,408,249 Total Operating Expenses 1,569,456 1,536,636 1,863,817 2,327,776 2,419,227 9,716,912 Parity Release Expense 0	Loan Servicing Fees							
Program Expenses	NJCLASS Student Loan Servicing Fees		155,250	240,570	260,475	321,593	341,541	1,319,430
Annual Surveillance Fee 25,000 27,500 10,000 27,500 27,500 117,500 Annual Trustee Fees 5,000 5,000 7,880 6,888 8,138 32,906 Bad Debt Expense 68,148 16,359 175,857 245,104 333,358 838,827 Total Program Expenses 98,148 48,859 193,737 279,492 368,997 989,233 Bond Interest Expense 1,316,057 1,247,207 1,409,605 1,726,691 1,708,689 7,408,249 Total Operating Expenses 0 0 0 0 0 0 0 0 Gain/Loss on Transfer 0 0 0 0 0 0 0 0 Operating Income (Loss) 343,649 527,542 566,635 363,762 738,362 2,539,951 Non Operating Revenues (Expenses) 8 696 663 747 3,709 RAP Expense 0 135 (551) (961) (101) (1,747) Loa	Total Loan Servicing Fees		155,250	240,570	260,475	321,593	341,541	1,319,430
Annual Trustee Fees 5,000 5,000 7,880 6,888 8,138 32,906 Bad Debt Expense 68,148 16,359 175,857 245,104 333,358 838,827 Total Program Expenses 98,148 48,859 193,737 279,492 368,997 989,233 Bond Interest Expense 1,316,057 1,247,207 1,409,605 1,726,691 1,708,689 7,408,249 Parity Release Expense 0 0 0 0 0 0 0 0 Gain/Loss on Transfer 0	Program Expenses							
Bad Debt Expense 68,148 16,559 175,857 245,104 333,358 838,827 Total Program Expenses 98,148 48,859 193,737 279,492 368,997 989,233 Bond Interest Expense 1,316,057 1,247,207 1,409,605 1,726,691 1,708,689 7,408,249 Total Operating Expenses 1,569,456 1,536,636 1,863,817 2,327,776 2,419,227 9,716,912 Parity Release Expense 0	Annual Surveillance Fee		25,000	27,500	10,000	27,500	27,500	117,500
Total Program Expenses 98,148 48,859 193,737 279,492 368,997 989,233 Bond Interest Expense 1,316,057 1,247,207 1,409,605 1,726,691 1,708,689 7,408,249 Total Operating Expenses 1,569,456 1,536,636 1,863,817 2,327,776 2,419,227 9,716,912 Parity Release Expense 0 </td <td>Annual Trustee Fees</td> <td></td> <td>5,000</td> <td>5,000</td> <td>7,880</td> <td>6,888</td> <td>8,138</td> <td>32,906</td>	Annual Trustee Fees		5,000	5,000	7,880	6,888	8,138	32,906
Bond Interest Expense	Bad Debt Expense		68,148	16,359	175,857	245,104	333,358	838,827
Total Operating Expenses	Total Program Expenses		98,148	48,859	193,737	279,492	368,997	989,233
Parity Release Expense 0 0 0 0 0 0 0 Gain/Loss on Transfer 0 0 0 0 0 0 0 Operating Income (Loss) 343,649 527,542 566,635 363,762 738,362 2,539,951 Non Operating Revenues (Expenses) 865 738 696 663 747 3,709 RAP Expense 0 (135) (551) (961) (101) (1,747) Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1016,133) (11,515,637) Capital Contributions 0 0 0 0 0 0 Total Non Operating Revenues (Expenses) (2,482,158) (5,003,188) (3,012,545) (298) (1,015,486) (11,513,676) Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703	Bond Interest Expense		1,316,057	1,247,207	1,409,605	1,726,691	1,708,689	7,408,249
Gain/Loss on Transfer 0 0 0 0 0 0 0 Operating Income (Loss) 343,649 527,542 566,635 363,762 738,362 2,539,951 Non Operating Revenues (Expenses) 865 738 696 663 747 3,709 RAP Expense 0 (135) (551) (961) (101) (1,747) Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1,016,133) (11,515,637) Capital Contributions 0 0 0 0 0 0 0 Total Non Operating Revenues (Expenses) (2,482,158) (5,003,188) (3,012,545) (298) (1,015,486) (11,513,676) Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Total Operating Expenses		1,569,456	1,536,636	1,863,817	2,327,776	2,419,227	9,716,912
Operating Income (Loss) 343,649 527,542 566,635 363,762 738,362 2,539,951 Non Operating Revenues (Expenses) Income on Investments 865 738 696 663 747 3,709 RAP Expense 0 (135) (551) (961) (101) (1,747) Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1,016,133) (11,515,637) Capital Contributions 0 0 0 0 0 0 0 Total Non Operating Revenues (Expenses) (2,482,158) (5,003,188) (3,012,545) (298) (1,015,486) (11,513,676) Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Parity Release Expense		0	0	0	0	0	0
Non Operating Revenues (Expenses) Income on Investments 865 738 696 663 747 3,709 RAP Expense 0 (135) (551) (961) (101) (1,747) Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1,016,133) (11,515,637) Capital Contributions 0	Gain/Loss on Transfer		0	0	0	0	0	0
Income on Investments 865 738 696 663 747 3,709 RAP Expense 0 (135) (551) (961) (101) (1,747) Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1,016,133) (11,515,637) Capital Contributions 0 0 0 0 0 0 0 Total Non Operating Revenues (Expenses) (2,482,158) (5,003,188) (3,012,545) (298) (1,015,486) (11,513,676) Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Operating Income (Loss)		343,649	527,542	566,635	363,762	738,362	2,539,951
RAP Expense 0 (135) (551) (961) (101) (1,747) Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1,016,133) (11,515,637) Capital Contributions 0 0 0 0 0 0 0 0 Total Non Operating Revenues (Expenses) (2,482,158) (5,003,188) (3,012,545) (298) (1,015,486) (11,513,676) Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Non Operating Revenues (Expenses)							
Loan Forgiveness (2,483,023) (5,003,791) (3,012,691) 0 (1,016,133) (11,515,637) Capital Contributions 0 <td< td=""><td>Income on Investments</td><td></td><td>865</td><td>738</td><td>696</td><td>663</td><td>747</td><td>3,709</td></td<>	Income on Investments		865	738	696	663	747	3,709
Capital Contributions 0	RAP Expense		0	(135)	(551)	(961)	(101)	(1,747)
Total Non Operating Revenues (Expenses) (2,482,158) (5,003,188) (3,012,545) (298) (1,015,486) (11,513,676) 0 Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Loan Forgiveness		(2,483,023)	(5,003,791)	(3,012,691)	0	(1,016,133)	(11,515,637)
Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Capital Contributions		0	0	0	0	0	0
Change in Net Position (2,138,509) (4,475,646) (2,445,910) 363,464 (277,124) (8,973,725) Net Positions, beginning of year 23,416,513 18,958,221 18,359,702 10,568,485 13,640,703 84,943,624	Total Non Operating Revenues (Expenses)		(2,482,158)	(5,003,188)	(3,012,545)	(298)	(1,015,486)	
	Change in Net Position		(2,138,509)	(4,475,646)	(2,445,910)	363,464	(277,124)	o o
Net Position, end of period 21,278,004 14,482,575 15,913,792 10,931,949 13,363,579 75,969,900	Net Positions, beginning of year		23,416,513	18,958,221	18,359,702	10,568,485	13,640,703	84,943,624
	Net Position, end of period		21,278,004	14,482,575	15,913,792	10,931,949	13,363,579	75,969,900