

NJCLASS-FFELP LOAN PROGRAM
Combining Statement of Revenues, Expenses and Changes in Net Position
2012-1 Master Indenture
From 7/1/2024 Through 06/30/2025

	2016-1 Bond Issue	Total
Operating Revenues		
Interest Income		
NJCLASS Student Loan Interest Income	\$ 3,060,748	\$ 3,060,748
Total Interest Income	3,060,748	3,060,748
Application/Administrative Fee Income	0	0
Repayment Account Fee Income	0	0
Total Operating Revenues	3,060,748	3,060,748
Operating Expenses		
Loan Servicing Fees		
NJCLASS Student Loan Servicing Fees	387,792	387,792
Total Loan Servicing Fees	387,792	387,792
Program Expenses		
Annual Surveillance Fee	67,500	67,500
Annual Trustee Fees	0	0
Bad Debt Expense	1,541,562	1,541,562
Total Program Expenses	1,609,062	1,609,062
Bond Interest Expense	1,563,504	1,563,504
Total Operating Expenses	3,560,358	3,560,358
Parity Release Expense	0	0
(Gain) / Loss on Transfer	0	0
Operating Income (Loss)	(499,610)	(499,610)
Non Operating Revenues (Expenses)		
Income on Investments	581,136	581,136
Equity Distribution from Bond Refunding	0	0
RAP Expense	(21,043)	(21,043)
Loan Forgiveness	(199,773)	(199,773)
Gain/Loss on Transfer		
Other	(4,023)	(4,023)
Capital Contributions	0	0
Total Non Operating Revenues (Expenses)	356,297	356,297
		0
Change in Net Position	(143,313)	(143,313)
Net Positions, beginning of year	14,551,089	14,551,089
Net Position, end of period	14,407,776	14,407,776