

NJCLASS-FFELP LOAN PROGRAM
Combining Statement of Revenues, Expenses and Changes in Net Position
2012-1 Master Indenture
From 7/1/2025 Through 06/30/2026

	2016-1 Bond Issue	Total
Operating Revenues		
Interest Income		
NJCLASS Student Loan Interest Income	\$ 210,981	\$ 210,981
Total Interest Income	210,981	210,981
Application/Administrative Fee Income	0	0
Repayment Account Fee Income	0	0
Total Operating Revenues	210,981	210,981
Operating Expenses		
Loan Servicing Fees		
NJCLASS Student Loan Servicing Fees	119,408	119,408
Total Loan Servicing Fees	119,408	119,408
Program Expenses		
Annual Surveillance Fee	5,000	5,000
Annual Trustee Fees	0	0
Bad Debt Expense	(5,072,286)	(5,072,286)
Total Program Expenses	(5,067,286)	(5,067,286)
Bond Interest Expense	867,885	867,885
Total Operating Expenses	(4,079,994)	(4,079,994)
Parity Release Expense	0	0
(Gain) / Loss on Transfer	0	0
Operating Income (Loss)	4,290,975	4,290,975
Non Operating Revenues (Expenses)		
Income on Investments	95,433	95,433
Equity Distribution from Bond Refunding	0	0
RAP Expense	(2,482)	(2,482)
Loan Forgiveness	0	0
Transfer To/From Other Bond Funds	(140,166)	(140,166)
Gain/Loss on Transfer	(18,651,246)	(18,651,246)
Other	(290)	(290)
Capital Contributions	0	0
Total Non Operating Revenues (Expenses)	(18,698,751)	(18,698,751)
		0
Change in Net Position	(14,407,776)	(14,407,776)
Net Positions, beginning of year	14,407,776	14,407,776
Net Position, end of period	0	0