# Balance Sheet and Parity Calculations - 2012 Trust Estate

## Assets
- **Student Loan Principal**: $524,479,855 to $518,548,909
- **Student Loan Accrued Interest**: $9,232,036 to $9,067,123
- **Student Loan Receivable Allowance & Collections**: $981,228 to $981,228
- **Student Loan Late Fees Receivable**: $169,119 to $174,067
- **Due To/From Related Funds**: $- to $12
- **Other Receivables**: $- to $-
- **Collection Fund**: $6,224,670 to $14,353,585
- **Capitalized Interest Fund**: $990,750 to $990,750
- **Reserve Fund**: $1,296,750 to $1,296,750
- **Dept. SAP Rebate Fund**: $- to $-

**Total Assets**: $541,411,759 to $543,449,968

## Liabilities
- **Accrued Interest Payable**: $208,904 to $656,550
- **Accounts Payable**: $157,362 to $254,298
- **Student Loan Special Allowance**: $534,704 to $1,069,408
- **Other Accruals**: $209,712 to $230,124
- **Deferred Gains on Bond Purchases**: $- to $-

**Total Liabilities**: $1,110,682 to $2,210,380

## Net Assets
- **Net Assets**: $540,301,077 to $541,239,588

## Notes Payable
- **Notes Payable**: $518,700,000 to $518,700,000

## Parity
- **Parity**: 104.2% to 104.3%

*Excluded from "Net Assets" and "Parity" calculations

Ω Restated - March 2013
## Total Collections and Funds Available - 2012 Trust Estate

### Total Collections

**(a) Interest Collections**
- **Regular Interest Collections**: 977,511.58
- **ISP**: 54,003.02
- **SAP**: 54,003.02
- **Reimbursement by Guarantors (of accrued interest)**: 54,003.02
- **Reimbursements on Defaulted Alternative Loans**: 54,003.02
- **Reimbursement by Sellers (borrower benefits, etc.)**: 54,003.02
- **Purchases by Servicer/Seller**: 54,003.02
- **Recoveries on Realized Losses**: 54,003.02

**Total Interest Collections**: 1,031,514.60

**(b) Principal Collections**
- **Regular Principal Payments**: 6,464,558.77
- **Prepayments**: 492,051.37
- **Reimbursement by Guarantors**: 2,212,719.30
- **Reimbursements on Defaulted Alternative Loans**: 2,212,719.30
- **Reimbursement by Sellers (borrower benefits, etc.)**: (135,289.81)
- **Purchases by Servicer/Seller**: (135,289.81)
- **Recoveries on Realized Losses**: 54,003.02

**Total Principal Collections**: 9,034,039.63

**(c) Fees**
- **Servicing and Administration Fees**: 54,003.02
- **Trustee Fees**: 54,003.02
- **Broker/Dealer and Auction Agent Fees**: 54,003.02

**Total Fees**: 54,003.02

**(d) Swap Payments (to the issuer)**
- **Swap Termination Amounts**: 54,003.02

**Total Swap Payments**: 54,003.02

**(e) Investment Income**: 23.89

**(f) Draws from Reserve**

**(g) Other (please specify)**

**Total Available Funds**: 10,065,578.12

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3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method. Please refer to the CPR in the Portfolio Activity Report.
**Beginning Collection Fund Balance**

(i) Payments required under Joint Sharing Agreement

(ii) Trustee Fee

(iii) Servicing Fee

(iv) Administration Fee

(v) Interest Distribution Amount

(vi) Deposit to the Reserve Fund

(vii) Principal Payment

**Ending Collection Fund Balance**