

ARKANSAS

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	3,875,438	4,578,953	5,069,803	5,870,000
Investment Income	200,240	114,806	16,050	8,016
Reinsurance Income from ED	55,445,564	64,067,866	81,501,206	88,463,014
Collections (Reinsurance Complement)	648,501	1,012,312	805,418	1,448,869
Insurance Premiums	3,854,496	4,228,158	4,991,161	2,707,967
Other Revenues*	23,031,326	31,096,144	22,521,348	29,487,716
Claims Expensed to Lenders	57,742,612	66,945,135	84,928,821	92,320,742
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,123,638	1,136,053	1,256,819	0
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	1,048,052
Other Expenses*	23,610,362	31,947,248	22,849,346	28,732,293
Ending Balance @ 9/30/XX	4,578,953	5,069,803	5,870,000	5,884,496

Reserve Ratio: 0.292% 0.309% 0.346% 0.407%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	4,524,554	6,032,176	7,578,722	8,038,212
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,123,637	1,136,052	1,256,819	1,048,052
Loan Processing and Issuance Fee (LPIF)	1,538,072	1,713,885	2,007,832	1,106,134
Account Maintenance Fee	2,445,543	1,652,645	1,653,248	1,500,666
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	6,566,516	8,619,956	5,512,184	6,268,583
Investment Income	87,206	65,835	7,825	8,678
Other Revenues	1,784,628	2,441,017	2,948,951	8,004,792
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	11,890,941	13,777,420	12,610,033	14,711,995
Other Expenses	147,039	305,424	317,336	2,029,866
Ending Balance @ 9/30/XX	6,032,176	7,578,722	8,038,212	9,233,256

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

CALIFORNIA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	41,022,046	42,427,556	41,681,411	67,525,316
Investment Income	1,323,094	1,257,883	637,839	187,109
Reinsurance Income from ED	717,803,073	1,019,739,961	1,211,546,493	1,306,947,713
Collections (Reinsurance Complement)	8,371,047	12,454,782	16,807,048	18,756,021
Insurance Premiums	52,996,561	63,026,261	79,527,849	52,036,004
Other Revenues*	241,073,765	350,598,114	328,864,616	363,922,872
Claims Expensed to Lenders	749,501,453	1,065,912,444	1,265,511,694	1,366,087,806
Transfer to Operating Fund for Default Aversion Fee (DAF)	13,420,401	10,841,652	13,087,360	13,676,937
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	257,240,176	371,069,050	332,940,886	348,484,296
Ending Balance @ 9/30/XX	42,427,556	41,681,411	67,525,316	81,125,996

Reserve Ratio: 0.258% 0.269% 0.326% 0.415%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	17,042,751	31,521,362	61,274,606	67,966,319
Transfer from Federal Fund for Default Aversion Fee (DAF)	13,420,401	10,841,652	13,087,360	13,676,937
Loan Processing and Issuance Fee (LPIF)	22,604,414	25,383,851	32,933,740	21,712,749
Account Maintenance Fee	29,996,111	21,144,439	22,888,601	20,309,218
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	68,966,613	95,792,209	113,668,692	78,762,556
Investment Income	1,819,796	1,940,340	806,517	424,945
Other Revenues	16,566,186	11,632,206	9,091,529	57,176,089
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	103,049,414	99,625,066	109,091,647	78,617,493
Other Expenses	35,845,496	37,356,387	76,693,079	58,104,093
Ending Balance @ 9/30/XX	31,521,362	61,274,606	67,966,319	123,307,227

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

COLORADO

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	24,804,839	33,338,930	25,407,421	26,489,800
Investment Income	2,064,296	1,602,520	472,582	596,235
Reinsurance Income from ED	157,604,322	294,059,280	315,989,243	324,974,541
Collections (Reinsurance Complement)	380,493	78,627	993,860	2,835,778
Insurance Premiums	4,466,315	5,818,234	5,682,660	2,929,871
Other Revenues*	43,824,362	65,764,018	77,906,186	154,270,982
Claims Expensed to Lenders	155,612,443	303,290,722	330,265,308	338,650,733
Transfer to Operating Fund for Default Aversion Fee (DAF)	(1,369,558)	3,825,336	3,779,710	3,441,695
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	45,562,413	68,138,130	65,917,134	146,535,597
Ending Balance @ 9/30/XX	33,339,329	25,407,421	26,489,800	23,469,181

Reserve Ratio: 0.298% 0.259% 0.265% 0.263%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	43,861,942	47,515,385	48,721,432	33,158,200
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	7,744,320	3,779,710	3,441,695
Loan Processing and Issuance Fee (LPIF)	3,038,796	2,477,841	2,534,240	1,068,678
Account Maintenance Fee	13,973,716	8,820,598	8,030,316	7,413,125
Transfer from Federal Fund for Account Maintenance Fee (AMF)	(1,369,558)	0	0	0
Collections less Reinsurance Complement	12,932,979	18,219,190	13,844,249	19,358,068
Investment Income	2,137,605	2,004,261	1,281,969	935,520
Other Revenues	27,176,154	9,184,195	9,845,184	25,980,755
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	49,103,930	41,535,147	38,388,970	49,167,988
Other Expenses	5,132,319	5,709,210	16,489,929	14,263,554
Ending Balance @ 9/30/XX	47,515,385	48,721,433	33,158,201	27,924,499

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

FLORIDA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	30,935,111	30,521,843	25,756,835	25,684,548
Investment Income	1,633,332	1,089,505	517,941	463,989
Reinsurance Income from ED	147,412,277	212,200,727	200,041,714	219,369,146
Collections (Reinsurance Complement)	2,677,853	3,143,327	2,881,050	4,144,795
Insurance Premiums	4,947,122	5,008,064	6,050,066	3,773,658
Other Revenues*	99,408,895	101,280,298	58,664,802	87,160,423
Claims Expensed to Lenders	154,681,382	221,398,002	208,530,770	229,075,657
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,155,802	1,115,309	1,480,451	1,169,397
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	99,655,563	104,973,618	58,216,639	85,371,354
Ending Balance @ 9/30/XX	30,521,843	25,756,835	25,684,548	24,980,151

Reserve Ratio: 0.827% 0.776% 0.774% 0.920%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	30,387,229	30,540,031	22,581,512	11,101,819
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,155,802	1,115,309	1,480,451	1,169,397
Loan Processing and Issuance Fee (LPIF)	1,882,005	1,953,535	2,476,062	1,540,063
Account Maintenance Fee	4,852,021	3,015,222	3,003,410	2,720,069
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	29,648,464	28,295,006	18,941,918	19,215,994
Investment Income	1,013,592	1,084,648	178,672	140,588
Other Revenues	3,725,680	3,819,035	3,529,953	17,885,303
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	24,857,711	24,420,452	23,370,179	21,180,104
Other Expenses	18,267,051	22,820,822	17,719,980	16,804,976
Ending Balance @ 9/30/XX	30,540,031	22,581,512	11,101,819	15,788,153

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

GEORGIA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	3,597,355	5,250,045	5,784,970	5,666,058
Investment Income	273,033	125,981	13,292	12,828
Reinsurance Income from ED	35,205,190	41,336,465	48,713,195	51,423,088
Collections (Reinsurance Complement)	551,573	578,017	533,796	525,087
Insurance Premiums	2,221,877	2,185,848	2,419,471	1,840,402
Other Revenues*	21,867,905	20,236,595	16,308,685	12,465,277
Claims Expensed to Lenders	36,493,823	42,842,003	50,875,856	53,842,112
Transfer to Operating Fund for Default Aversion Fee (DAF)	570,391	590,780	662,880	631,924
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	21,402,674	20,495,198	16,568,615	11,693,875
Ending Balance @ 9/30/XX	5,250,045	5,784,970	5,666,058	5,764,829

Reserve Ratio: 0.605% 0.612% 0.602% 0.731%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	16,466,907	17,277,974	16,221,241	14,217,451
Transfer from Federal Fund for Default Aversion Fee (DAF)	570,391	590,780	655,798	631,924
Loan Processing and Issuance Fee (LPIF)	917,117	887,315	1,035,660	650,501
Account Maintenance Fee	1,162,776	763,253	824,073	688,288
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	6,148,521	5,410,523	4,132,476	2,241,646
Investment Income	848,613	410,257	53,713	40,042
Other Revenues	1,860,457	1,359,540	1,442,129	4,463,196
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	10,694,122	10,475,380	9,774,913	7,822,962
Other Expenses	2,686	3,021	372,726	579,387
Ending Balance @ 9/30/XX	17,277,974	16,221,241	14,217,451	14,530,699

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

ILLINOIS

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	44,223,809	45,793,307	50,148,530	48,859,481
Investment Income	1,961,419	1,509,226	810,948	175,739
Reinsurance Income from ED	147,917,881	173,716,467	181,159,999	194,675,442
Collections (Reinsurance Complement)	1,861,817	2,208,769	2,116,188	2,519,828
Insurance Premiums	11,189,993	9,704,085	4,442,759	2,480,229
Other Revenues*	81,942,756	84,039,373	69,444,721	63,209,452
Claims Expensed to Lenders	152,182,196	178,557,833	186,367,447	202,601,458
Transfer to Operating Fund for Default Aversion Fee (DAF)	5,865,042	1,921,489	2,157,635	1,998,273
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	85,257,130	86,343,375	70,738,582	62,449,459
Ending Balance @ 9/30/XX	45,793,307	50,148,530	48,859,481	44,870,981

Reserve Ratio: 0.651% 0.722% 0.739% 0.762%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	15,317,928	14,558,261	11,321,554	4,495,049
Transfer from Federal Fund for Default Aversion Fee (DAF)	5,865,042	1,921,489	2,157,635	1,998,273
Loan Processing and Issuance Fee (LPIF)	4,606,433	3,730,580	1,962,436	1,004,723
Account Maintenance Fee	7,883,649	4,720,226	4,493,474	4,190,446
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	22,632,305	20,404,991	15,381,368	12,225,094
Investment Income	1,110,850	651,620	210,952	26,969
Other Revenues	3,544,795	5,706,694	4,579,731	13,026,713
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	34,473,477	32,498,859	34,429,193	28,940,617
Other Expenses	11,929,264	7,873,448	1,182,908	2,227,968
Ending Balance @ 9/30/XX	14,558,261	11,321,554	4,495,049	5,798,682

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

IOWA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	14,196,637	17,917,074	17,698,600	23,889,769
Investment Income	837,969	663,447	348,598	184,285
Reinsurance Income from ED	45,361,001	71,023,468	63,954,468	69,689,232
Collections (Reinsurance Complement)	597,804	682,447	848,491	1,516,334
Insurance Premiums	5,006,572	6,557,959	7,090,209	891,924
Other Revenues*	20,276,654	22,949,603	25,643,899	33,500,283
Claims Expensed to Lenders	46,879,603	74,326,650	66,723,845	72,648,746
Transfer to Operating Fund for Default Aversion Fee (DAF)	800,509	645,504	848,607	851,717
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	20,679,451	27,123,244	24,122,043	32,878,633
Ending Balance @ 9/30/XX	17,917,074	17,698,600	23,889,770	23,292,731

Reserve Ratio: 0.660% 0.657% 0.707% 0.794%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	27,836,606	26,830,224	24,293,803	21,185,412
Transfer from Federal Fund for Default Aversion Fee (DAF)	800,509	645,504	848,607	851,718
Loan Processing and Issuance Fee (LPIF)	1,856,566	2,722,522	2,864,276	1,610,157
Account Maintenance Fee	3,077,907	2,150,173	2,326,791	2,071,946
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	4,911,839	5,666,925	5,439,378	7,187,372
Investment Income	1,540,763	1,277,722	695,685	452,570
Other Revenues	1,574,716	1,632,770	4,793,168	11,147,228
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	9,240,017	10,029,932	13,305,046	17,691,542
Other Expenses	5,528,665	6,602,105	6,771,253	7,024,885
Ending Balance @ 9/30/XX	26,830,224	24,293,803	21,185,409	19,789,976

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

KENTUCKY

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	3,734,907	8,738,176	11,364,757	12,032,397
Investment Income	621,983	374,868	18,977	2,951
Reinsurance Income from ED	100,712,174	136,131,473	169,643,556	179,699,169
Collections (Reinsurance Complement)	856,996	991,086	1,453,117	2,097,525
Insurance Premiums	10,803,114	10,377,806	11,006,452	4,365,787
Other Revenues*	30,562,919	32,919,716	44,535,570	44,483,415
Claims Expensed to Lenders	104,652,430	141,537,452	176,391,493	186,978,320
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,148,626	2,096,620	2,474,078	2,023,680
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	31,752,861	34,534,296	47,124,461	41,247,367
Ending Balance @ 9/30/XX	8,738,176	11,364,757	12,032,397	12,431,876

Reserve Ratio: 0.285% 0.323% 0.337% 0.357%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	36,923,275	45,632,854	49,202,872	50,529,144
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,148,626	2,096,620	2,474,078	2,023,680
Loan Processing and Issuance Fee (LPIF)	3,763,757	4,144,429	4,500,699	2,727,885
Account Maintenance Fee	4,654,289	3,240,161	3,373,625	3,106,384
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	8,555,818	8,351,850	11,985,617	8,732,148
Investment Income	1,046,637	892,020	850,325	417,968
Other Revenues	5,371,038	5,566,720	5,474,310	12,250,129
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	16,830,586	19,834,308	24,499,136	23,790,795
Other Expenses	0	887,474	2,833,246	3,333,239
Ending Balance @ 9/30/XX	45,632,854	49,202,872	50,529,144	52,663,304

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

LOUISIANA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	3,485,339	5,604,828	3,994,993	9,371,501
Investment Income	232,006	314,253	168,352	30,345
Reinsurance Income from ED	19,556,124	(2,744,446)	(1,151,913)	70,312,357
Collections (Reinsurance Complement)	428,300	511,703	847,492	979,289
Insurance Premiums	4,550,730	(205,705)	3,291,776	1,959,409
Other Revenues*	12,623,309	14,644,354	19,513,273	20,949,177
Claims Expensed to Lenders	20,423,452	(3,110,554)	(1,779,141)	73,079,850
Transfer to Operating Fund for Default Aversion Fee (DAF)	778,264	0	0	920,981
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	14,069,264	17,240,548	19,071,613	20,266,030
Ending Balance @ 9/30/XX	5,604,828	3,994,993	9,371,501	9,335,217

Reserve Ratio: 0.449% 0.601% 0.654% 0.635%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	2,245,306	6,228,434	4,527,846	5,418,231
Transfer from Federal Fund for Default Aversion Fee (DAF)	3,596,285	943,625	954,850	920,981
Loan Processing and Issuance Fee (LPIF)	740,833	809,076	1,478,806	860,463
Account Maintenance Fee	1,987,199	1,201,365	1,478,236	1,260,805
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	4,549,612	4,015,219	5,955,946	4,249,546
Investment Income	198,705	203,791	68,665	25,597
Other Revenues	1,152,074	1,114,483	1,175,576	3,087,585
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	8,579,268	9,408,746	10,221,694	9,346,428
Other Expenses	(337,687)	579,401	0	743,438
Ending Balance @ 9/30/XX	6,228,433	4,527,846	5,418,231	5,733,342

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

MAINE

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	1,666,889	2,285,339	2,870,442	4,111,320
Investment Income	59,737	53,510	110,928	1,256
Reinsurance Income from ED	17,175,301	20,213,150	19,035,235	22,463,059
Collections (Reinsurance Complement)	184,014	330,269	197,261	361,535
Insurance Premiums	1,750,944	1,743,420	1,824,723	283,322
Other Revenues*	4,918,493	11,430,785	6,286,562	8,102,129
Claims Expensed to Lenders	17,811,280	20,971,620	19,735,659	23,431,025
Transfer to Operating Fund for Default Aversion Fee (DAF)	331,610	308,840	384,119	336,851
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	5,327,149	11,905,571	6,094,053	7,891,596
Ending Balance @ 9/30/XX	2,285,339	2,870,442	4,111,320	3,663,149

Reserve Ratio: 0.303% 0.365% 0.440% 0.465%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	2,925,469	2,950,447	3,963,206	4,553,183
Transfer from Federal Fund for Default Aversion Fee (DAF)	331,610	308,840	384,119	336,851
Loan Processing and Issuance Fee (LPIF)	614,502	662,841	739,328	419,152
Account Maintenance Fee	970,406	648,256	656,966	594,079
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	2,035,329	3,303,103	1,552,220	1,723,715
Investment Income	249,180	205,096	242,239	260,333
Other Revenues	379,633	513,147	616,000	1,844,601
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	4,528,537	4,517,024	3,437,273	3,739,045
Other Expenses	27,145	111,500	163,622	384,537
Ending Balance @ 9/30/XX	2,950,447	3,963,206	4,553,183	5,608,332

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

MASSACHUSETTS

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	57,001,584	83,618,050	25,025,653	81,604,585
Investment Income	4,615,107	2,869,653	252,371	71,919
Reinsurance Income from ED	549,500,424	1,055,106,397	1,095,697,448	1,197,003,915
Collections (Reinsurance Complement)	0	7,215,835	10,445,868	16,599,422
Insurance Premiums	0	21,455,240	20,671,698	3,407,171
Other Revenues*	195,142,830	231,204,578	266,423,905	354,449,929
Claims Expensed to Lenders	549,500,424	1,055,106,397	1,141,947,726	1,246,820,468
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	47,377,765	(42,100,503)	15,501,521
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	173,141,471	273,959,938	237,065,135	300,480,955
Ending Balance @ 9/30/XX	83,618,050	25,025,653	81,604,585	90,333,997

Reserve Ratio: 0.228% 0.125% 0.252% 0.297%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	107,717,242	150,094,492	202,433,031	106,113,563
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	47,377,765	(42,100,503)	15,501,521
Loan Processing and Issuance Fee (LPIF)	11,472,116	11,697,350	8,103,235	5,133,062
Account Maintenance Fee	0	20,303,168	26,624,662	25,273,491
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	47,149,887	63,057,244	54,471,486	66,033,752
Investment Income	6,336,174	3,839,485	2,551,036	388,600
Other Revenues	100,483,102	36,509,249	13,078,223	41,343,533
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	123,064,029	130,445,722	130,847,607	118,388,611
Other Expenses	0	0	28,200,000	0
Ending Balance @ 9/30/XX	150,094,492	202,433,031	106,113,563	141,398,911

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

MICHIGAN

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	14,859,748	11,337,360	2,890,858	12,793,560
Investment Income	755,704	416,222	64,931	39,810
Reinsurance Income from ED	83,200,877	120,854,194	150,727,210	132,161,511
Collections (Reinsurance Complement)	494,984	888,394	795,624	938,170
Insurance Premiums	570,069	1,366,173	6,815,803	3,304,119
Other Revenues*	34,690,242	35,567,707	47,118,029	41,868,670
Claims Expensed to Lenders	86,329,623	125,888,497	156,836,277	137,924,194
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,490,752	2,457,251	2,632,379	2,332,971
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	37,978,549	39,193,444	36,150,239	39,966,486
Ending Balance @ 9/30/XX	7,772,700	2,890,858	12,793,560	10,882,189

Reserve Ratio: 0.505% 0.459% 0.439% 0.404%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	23,072,673	18,234,741	14,595,603	11,008,945
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,490,752	2,457,251	2,632,379	2,332,971
Loan Processing and Issuance Fee (LPIF)	3,087,139	2,989,627	2,783,213	1,381,147
Account Maintenance Fee	4,029,062	2,687,588	2,706,866	2,437,063
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	9,605,843	8,153,141	5,515,356	6,948,615
Investment Income	860,688	587,299	334,011	260,468
Other Revenues	2,387,288	2,723,770	2,969,458	7,664,741
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	17,373,427	15,971,960	14,913,357	15,693,317
Other Expenses	9,925,277	7,265,854	5,614,584	200,212
Ending Balance @ 9/30/XX	18,234,741	14,595,603	11,008,945	16,140,421

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

MISSOURI

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	10,113,515	13,078,775	15,097,563	17,087,499
Investment Income	1,209,350	1,127,623	683,295	393,742
Reinsurance Income from ED	94,763,995	110,393,823	110,126,191	124,399,633
Collections (Reinsurance Complement)	1,201,369	1,742,347	1,806,127	1,758,229
Insurance Premiums	6,658,450	6,481,514	7,402,944	4,475,222
Other Revenues*	29,811,218	55,540,210	54,381,635	39,687,347
Claims Expensed to Lenders	98,750,510	115,008,638	114,560,821	129,333,904
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,474,707	1,398,902	1,503,843	1,367,278
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	30,453,905	56,859,189	56,345,592	36,082,804
Ending Balance @ 9/30/XX	13,078,775	15,097,563	17,087,499	21,017,686

Reserve Ratio: 0.438% 0.463% 0.481% 0.693%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	27,853,917	36,431,287	45,336,909	48,207,199
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,474,707	1,398,902	1,503,843	1,367,278
Loan Processing and Issuance Fee (LPIF)	2,547,447	2,685,526	3,002,978	1,825,308
Account Maintenance Fee	3,871,500	2,581,735	2,498,960	2,344,725
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	12,198,880	16,311,708	15,039,717	7,805,939
Investment Income	616,779	1,126,480	528,414	416,042
Other Revenues	1,658,692	1,612,297	1,334,932	7,239,306
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	13,069,018	13,973,624	13,502,549	11,468,150
Other Expenses	721,617	2,837,402	7,536,005	11,865,318
Ending Balance @ 9/30/XX	36,431,287	45,336,909	48,207,199	45,872,329

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

MONTANA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	4,821,917	5,456,732	6,546,324	7,905,383
Investment Income	256,481	190,776	91,309	22,313
Reinsurance Income from ED	17,169,699	16,588,629	16,897,456	21,374,973
Collections (Reinsurance Complement)	183,493	248,375	270,509	184,165
Insurance Premiums	1,757,183	1,806,061	2,124,914	1,331,150
Other Revenues*	6,859,351	8,117,245	8,523,884	5,564,210
Claims Expensed to Lenders	17,772,452	17,088,250	17,301,048	22,123,343
Transfer to Operating Fund for Default Aversion Fee (DAF)	801,588	677,884	692,417	564,542
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	7,017,352	8,095,360	8,555,548	5,668,223
Ending Balance @ 9/30/XX	5,456,732	6,546,324	7,905,383	8,026,086

Reserve Ratio: 0.311% 0.343% 0.392% 0.468%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	7,013,766	7,717,328	8,358,993	8,796,109
Transfer from Federal Fund for Default Aversion Fee (DAF)	801,588	677,884	692,417	564,542
Loan Processing and Issuance Fee (LPIF)	657,824	695,661	837,929	519,689
Account Maintenance Fee	1,947,536	1,249,870	1,294,586	1,218,252
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	1,709,941	1,940,356	2,325,317	853,021
Investment Income	358,257	262,072	96,102	24,108
Other Revenues	687,789	812,090	644,451	1,031,017
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	5,421,973	4,996,268	5,453,686	4,456,976
Other Expenses	37,400	0	0	0
Ending Balance @ 9/30/XX	7,717,328	8,358,993	8,796,109	8,549,762

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NEBRASKA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	20,167,533	31,074,842	33,784,345	36,032,393
Investment Income	839,486	581,557	35,992	(30,626)
Reinsurance Income from ED	209,711,256	308,359,271	365,679,440	403,524,035
Collections (Reinsurance Complement)	1,544,961	2,555,331	3,666,629	4,040,415
Insurance Premiums	21,537,201	17,005,404	14,936,698	7,508,652
Other Revenues*	47,977,204	76,156,471	108,911,321	84,538,213
Claims Expensed to Lenders	218,108,568	320,972,468	380,833,643	420,667,771
Transfer to Operating Fund for Default Aversion Fee (DAF)	5,139,840	4,484,267	4,466,318	3,842,929
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	47,454,391	76,491,796	105,682,071	73,249,005
Ending Balance @ 9/30/XX	31,074,842	33,784,345	36,032,393	37,853,378

Reserve Ratio: 0.368% 0.407% 0.430% 0.512%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	49,403,233	58,014,900	59,103,478	61,773,308
Transfer from Federal Fund for Default Aversion Fee (DAF)	5,139,840	4,484,267	4,466,318	3,842,929
Loan Processing and Issuance Fee (LPIF)	9,122,143	6,995,855	5,770,544	3,316,162
Account Maintenance Fee	11,260,621	7,187,979	7,154,372	6,447,268
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	13,621,501	21,423,435	30,436,142	18,089,030
Investment Income	3,481,147	(960,532)	354,448	747,821
Other Revenues	1,675,684	2,343,022	4,770,869	20,488,621
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	35,689,269	40,385,448	50,282,863	40,025,577
Other Expenses	0	0	0	4,969,944
Ending Balance @ 9/30/XX	58,014,900	59,103,478	61,773,308	69,709,618

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NEW HAMPSHIRE

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	3,400,742	3,851,355	3,991,366	5,040,048
Investment Income	252,192	232,368	505,943	355,119
Reinsurance Income from ED	15,281,949	21,113,566	18,659,888	26,173,747
Collections (Reinsurance Complement)	77,323	88,664	98,504	100,065
Insurance Premiums	761,099	977,013	1,083,267	1,004,127
Other Revenues*	7,653,877	8,199,081	10,529,664	6,489,645
Claims Expensed to Lenders	15,846,254	21,919,724	19,332,094	27,161,204
Transfer to Operating Fund for Default Aversion Fee (DAF)	365,468	375,075	402,941	273,413
Transfer to Operating Fund for Account Maintenance Fee (AMF)	(19,417)	0	0	0
Other Expenses*	7,383,522	8,175,882	10,093,549	6,357,736
Ending Balance @ 9/30/XX	3,851,355	3,991,366	5,040,048	5,370,398

Reserve Ratio: 0.471% 0.533% 0.607% 0.746%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	3,235,952	4,261,660	4,322,093	5,233,829
Transfer from Federal Fund for Default Aversion Fee (DAF)	365,468	375,075	402,941	273,413
Loan Processing and Issuance Fee (LPIF)	728,518	759,068	683,047	347,783
Account Maintenance Fee	1,451,349	931,569	959,792	825,196
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	2,247,761	2,195,625	2,942,549	1,318,017
Investment Income	251,838	(152,249)	272,190	375,130
Other Revenues	349,133	263,694	317,210	1,432,453
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	4,119,467	4,075,943	4,359,964	3,684,868
Other Expenses	248,892	236,406	306,029	546,748
Ending Balance @ 9/30/XX	4,261,660	4,322,093	5,233,829	5,574,205

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NEW JERSEY

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	9,187,941	12,467,711	13,066,303	14,167,204
Investment Income	168,347	133,901	40,726	11,497
Reinsurance Income from ED	94,981,675	113,662,820	99,283,986	119,090,123
Collections (Reinsurance Complement)	1,041,743	1,566,612	1,706,921	1,487,365
Insurance Premiums	5,052,586	5,014,574	5,778,810	4,051,232
Other Revenues*	43,408,933	49,507,943	47,650,227	32,158,837
Claims Expensed to Lenders	99,335,406	118,868,441	103,771,697	124,340,611
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,607,500	1,273,806	1,578,928	1,146,292
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	40,430,608	49,145,011	48,009,144	32,858,807
Ending Balance @ 9/30/XX	12,467,711	13,066,303	14,167,204	12,620,547

Reserve Ratio: 0.415% 0.510% 0.581% 0.736%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	38,304,394	41,152,652	40,405,507	40,526,385
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,607,500	1,273,806	1,578,928	1,146,292
Loan Processing and Issuance Fee (LPIF)	2,125,977	1,949,020	2,333,741	1,691,588
Account Maintenance Fee	3,698,093	2,319,228	2,408,669	2,190,184
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	10,575,610	10,758,412	10,369,911	6,107,052
Investment Income	1,972,512	1,324,846	447,405	144,698
Other Revenues	828,577	693,106	695,414	2,798,537
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	17,155,146	18,150,444	17,531,332	15,938,529
Other Expenses	804,865	915,119	181,858	553,150
Ending Balance @ 9/30/XX	41,152,652	40,405,507	40,526,385	38,113,057

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NEW MEXICO

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	4,387,056	5,808,248	6,686,344	7,087,000
Investment Income	217,904	134,165	9,345	5,015
Reinsurance Income from ED	14,814,066	19,370,701	27,099,680	31,562,230
Collections (Reinsurance Complement)	120,726	172,767	200,101	169,200
Insurance Premiums	2,285,869	2,026,244	2,169,680	1,550,075
Other Revenues*	4,500,290	5,796,142	5,807,107	3,520,765
Claims Expensed to Lenders	15,359,541	20,134,317	28,180,014	32,775,806
Transfer to Operating Fund for Default Aversion Fee (DAF)	549,381	675,108	716,416	799,429
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	4,608,741	5,812,498	5,988,827	3,751,555
Ending Balance @ 9/30/XX	5,808,248	6,686,344	7,087,000	6,567,496

Reserve Ratio: 0.563% 0.572% 0.552% 0.555%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	7,087,799	7,986,578	8,606,374	8,366,943
Transfer from Federal Fund for Default Aversion Fee (DAF)	549,381	675,108	716,416	799,429
Loan Processing and Issuance Fee (LPIF)	771,403	776,191	865,382	627,391
Account Maintenance Fee	1,171,135	790,394	881,704	865,806
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	1,231,282	1,571,112	1,524,509	694,749
Investment Income	358,478	221,542	16,888	5,512
Other Revenues	299,314	192,203	300,927	764,318
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	3,430,168	3,564,551	4,484,512	4,755,018
Other Expenses	52,046	42,203	60,745	6,001
Ending Balance @ 9/30/XX	7,986,578	8,606,374	8,366,943	7,363,129

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NEW YORK

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	51,799,996	59,647,780	63,702,231	66,673,275
Investment Income	3,531,075	1,777,935	111,955	66,995
Reinsurance Income from ED	449,455,203	491,794,476	542,169,568	579,933,170
Collections (Reinsurance Complement)	7,766,297	9,051,407	7,622,676	9,425,578
Insurance Premiums	24,565,191	29,391,534	31,623,172	17,554,543
Other Revenues*	306,575,464	314,492,768	178,918,878	210,632,308
Claims Expensed to Lenders	467,025,968	511,489,480	563,617,897	604,417,910
Transfer to Operating Fund for Default Aversion Fee (DAF)	8,659,773	9,272,087	6,631,428	4,910,437
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	308,359,705	321,692,102	187,225,880	212,091,042
Ending Balance @ 9/30/XX	59,647,780	63,702,231	66,673,275	62,866,481

Reserve Ratio: 0.289% 0.294% 0.302% 0.330%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	8,558,391	25,543,508	34,237,163	52,265,213
Transfer from Federal Fund for Default Aversion Fee (DAF)	8,659,773	9,272,087	6,631,428	4,910,437
Loan Processing and Issuance Fee (LPIF)	10,468,499	11,753,011	12,966,487	7,244,820
Account Maintenance Fee	24,799,228	15,908,383	16,242,955	14,916,267
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	90,892,537	83,279,124	53,308,807	42,718,217
Investment Income	1,050,181	925,294	0	88,096
Other Revenues	12,551,646	15,449,127	18,442,427	43,191,592
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	83,507,794	86,366,797	67,676,948	57,779,019
Other Expenses	47,928,953	41,526,574	21,887,106	55,071,935
Ending Balance @ 9/30/XX	25,543,508	34,237,163	52,265,213	52,483,688

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NORTH CAROLINA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	7,547,855	10,042,038	12,932,139	18,890,345
Investment Income	311,154	466,978	378,515	291,898
Reinsurance Income from ED	22,822,302	37,844,263	45,687,477	47,175,075
Collections (Reinsurance Complement)	134,392	217,622	277,292	415,884
Insurance Premiums	4,327,936	6,143,596	8,488,887	4,840,248
Other Revenues*	6,206,795	6,553,855	7,120,551	9,984,007
Claims Expensed to Lenders	23,716,718	39,425,462	47,470,534	49,057,104
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,350,203	1,412,806	1,436,349	1,574,538
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	6,241,475	7,497,945	7,087,633	9,593,581
Ending Balance @ 9/30/XX	10,042,038	12,932,139	18,890,345	21,372,235

Reserve Ratio: 0.329% 0.377% 0.449% 0.616%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	27,771,718	32,905,547	36,087,314	35,185,401
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,350,203	1,412,806	1,436,349	1,574,538
Loan Processing and Issuance Fee (LPIF)	2,402,326	2,761,445	3,431,494	2,050,239
Account Maintenance Fee	3,403,819	2,397,564	2,821,238	2,682,473
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	1,372,813	1,591,774	1,677,525	1,823,503
Investment Income	1,405,679	1,643,934	1,019,259	518,138
Other Revenues	485,263	323,989	474,110	1,505,574
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	5,286,274	6,949,745	11,761,888	6,346,944
Other Expenses	0	0	0	0
Ending Balance @ 9/30/XX	32,905,547	36,087,314	35,185,401	38,992,922

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

NORTH DAKOTA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	4,195,301	5,013,692	6,267,926	7,682,029
Investment Income	153,682	158,862	106,077	87,842
Reinsurance Income from ED	7,599,178	5,314,141	7,728,510	8,554,694
Collections (Reinsurance Complement)	118,343	112,122	112,015	113,461
Insurance Premiums	1,323,351	1,579,693	1,930,263	1,205,274
Other Revenues*	4,476,746	3,778,660	4,105,546	2,935,368
Claims Expensed to Lenders	7,894,246	5,456,983	7,968,578	8,931,766
Transfer to Operating Fund for Default Aversion Fee (DAF)	273,566	258,134	234,424	314,993
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	4,685,097	3,974,127	4,365,306	3,080,560
Ending Balance @ 9/30/XX	5,013,692	6,267,926	7,682,029	8,251,349

Reserve Ratio: 0.575% 0.643% 0.745% 0.868%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	1,317,495	1,561,204	1,423,019	1,649,394
Transfer from Federal Fund for Default Aversion Fee (DAF)	273,566	258,134	234,424	314,993
Loan Processing and Issuance Fee (LPIF)	558,080	626,962	797,153	509,315
Account Maintenance Fee	969,335	653,572	702,419	692,360
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	1,185,882	893,416	872,123	534,049
Investment Income	54,536	39,009	15,545	8,853
Other Revenues	274,696	199,549	101,695	598,371
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	3,001,386	2,732,827	2,441,984	2,234,420
Other Expenses	71,000	76,000	55,000	86,000
Ending Balance @ 9/30/XX	1,561,204	1,423,019	1,649,394	1,986,915

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

OKLAHOMA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	12,501,730	16,431,366	18,276,454	19,201,714
Investment Income	480,236	514,646	361,410	308,714
Reinsurance Income from ED	86,161,612	99,649,760	120,918,817	121,143,616
Collections (Reinsurance Complement)	1,048,475	1,261,281	1,277,810	1,502,614
Insurance Premiums	4,237,559	4,816,989	5,233,672	3,087,215
Other Revenues*	42,219,150	44,487,248	41,768,276	34,561,526
Claims Expensed to Lenders	89,265,660	104,079,715	125,903,895	126,364,231
Transfer to Operating Fund for Default Aversion Fee (DAF)	(841,031)	824,336	1,639,447	793,053
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	41,792,767	43,980,785	41,091,383	32,895,730
Ending Balance @ 9/30/XX	16,431,366	18,276,454	19,201,714	19,752,385

Reserve Ratio: 0.600% 0.627% 0.655% 0.753%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	20,793,993	24,661,774	24,657,559	18,137,571
Transfer from Federal Fund for Default Aversion Fee (DAF)	(841,031)	824,336	1,639,447	793,053
Loan Processing and Issuance Fee (LPIF)	1,840,833	1,874,181	2,086,972	1,378,431
Account Maintenance Fee	3,464,546	2,241,073	2,272,260	2,107,182
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	11,202,178	10,570,177	8,835,612	6,711,265
Investment Income	1,030,239	1,066,671	805,367	537,609
Other Revenues	3,960,322	2,029,399	2,843,217	6,619,875
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	16,786,944	18,609,814	23,485,269	19,978,554
Other Expenses	2,362	238	1,517,594	2,066,354
Ending Balance @ 9/30/XX	24,661,774	24,657,559	18,137,571	14,240,078

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

PENNSYLVANIA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	68,169,045	92,036,024	95,383,373	93,355,920
Investment Income	3,243,880	(102,097)	69,099	(80,089)
Reinsurance Income from ED	949,581,001	1,162,954,531	1,221,290,181	1,237,334,075
Collections (Reinsurance Complement)	6,956,312	10,489,026	13,720,522	18,180,901
Insurance Premiums	65,982,362	35,274,558	36,591,174	3,512,857
Other Revenues*	286,080,423	350,513,764	301,082,588	508,333,415
Claims Expensed to Lenders	988,994,771	1,211,223,880	1,270,344,119	1,290,012,605
Transfer to Operating Fund for Default Aversion Fee (DAF)	32,551,771	27,151,673	18,924,858	21,615,848
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	266,430,457	317,406,880	285,512,040	370,003,301
Ending Balance @ 9/30/XX	92,036,024	95,383,373	93,355,920	179,005,325

Reserve Ratio: 0.251% 0.250% 0.250% 0.443%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	143,276,564	126,852,590	61,261,892	70,496,920
Transfer from Federal Fund for Default Aversion Fee (DAF)	32,551,771	27,151,673	18,924,858	21,615,848
Loan Processing and Issuance Fee (LPIF)	13,511,404	14,660,506	14,352,347	9,183,624
Account Maintenance Fee	50,392,576	31,657,514	31,268,807	30,237,266
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	72,211,412	82,425,421	102,625,625	78,737,033
Investment Income	160,523	86,094	486,260	(329,171)
Other Revenues	12,040,206	14,161,449	18,162,470	91,191,436
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	166,789,238	234,986,372	176,585,339	195,500,000
Other Expenses	30,502,628	746,983	0	56,641,206
Ending Balance @ 9/30/XX	126,852,590	61,261,892	70,496,920	48,991,750

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

RHODE ISLAND

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	9,328,813	8,238,891	8,594,389	9,791,657
Investment Income	459,092	214,043	74,960	22,055
Reinsurance Income from ED	35,646,187	51,770,449	48,288,325	57,227,926
Collections (Reinsurance Complement)	524,036	625,744	713,494	1,405,203
Insurance Premiums	2,017,700	3,679,125	3,577,219	2,442,356
Other Revenues*	11,721,175	13,549,399	15,184,774	28,329,515
Claims Expensed to Lenders	37,208,123	54,085,327	50,459,303	59,757,170
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,140,000	1,126,500	1,053,500	1,281,500
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	13,109,989	14,271,435	15,128,701	27,612,604
Ending Balance @ 9/30/XX	8,238,891	8,594,389	9,791,657	10,567,438

Reserve Ratio: 0.644% 0.632% 0.679% 0.846%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	16,799,553	18,716,929	18,217,763	15,618,579
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,140,000	1,126,500	1,053,500	1,281,500
Loan Processing and Issuance Fee (LPIF)	1,047,006	1,288,067	1,496,283	882,955
Account Maintenance Fee	1,696,040	1,184,455	1,237,421	1,173,664
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	4,914,548	4,773,416	3,901,174	6,055,302
Investment Income	831,339	726,074	363,086	433,775
Other Revenues	1,797,059	1,625,427	1,633,691	4,969,419
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	8,565,687	8,852,178	8,024,116	9,834,546
Other Expenses	942,929	2,370,927	4,260,223	1,622,838
Ending Balance @ 9/30/XX	18,716,929	18,217,763	15,618,579	18,957,810

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

SOUTH CAROLINA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	6,278,739	8,364,511	11,632,943	16,259,502
Investment Income	258,179	215,491	27,778	22,119
Reinsurance Income from ED	34,549,285	38,938,337	47,708,645	63,431,330
Collections (Reinsurance Complement)	157,160	258,387	276,935	295,538
Insurance Premiums	3,720,226	5,218,529	6,530,293	3,784,599
Other Revenues*	9,796,256	12,738,407	14,563,716	11,221,841
Claims Expensed to Lenders	35,239,863	39,780,725	48,692,048	64,806,073
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,276,561	1,410,392	1,074,524	602,561
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	9,878,910	12,909,602	14,714,236	11,365,604
Ending Balance @ 9/30/XX	8,364,511	11,632,943	16,259,502	18,240,691

Reserve Ratio: 0.306% 0.373% 0.451% 0.602%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	29,313,803	34,842,978	35,854,629	35,587,273
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,276,561	1,410,392	1,074,524	602,561
Loan Processing and Issuance Fee (LPIF)	1,752,102	2,125,424	2,671,945	1,605,186
Account Maintenance Fee	3,105,070	2,138,000	2,476,779	2,384,745
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	2,399,495	2,816,151	3,287,277	2,154,482
Investment Income	1,674,862	1,093,637	90,218	52,707
Other Revenues	837,098	889,263	1,015,099	1,782,619
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	5,262,819	4,527,651	4,105,255	5,178,853
Other Expenses	253,194	4,933,565	6,777,943	8,676,821
Ending Balance @ 9/30/XX	34,842,978	35,854,629	35,587,273	30,313,899

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

TENNESSEE

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	9,692,865	13,207,697	15,287,067	17,733,439
Investment Income	762,380	518,886	217,196	93,919
Reinsurance Income from ED	111,873,417	148,508,911	139,172,105	153,796,860
Collections (Reinsurance Complement)	1,770,600	1,845,609	739,110	2,903,387
Insurance Premiums	7,520,101	6,402,037	6,655,765	3,387,545
Other Revenues*	61,840,184	67,585,829	18,197,079	59,801,758
Claims Expensed to Lenders	116,532,419	149,913,448	144,321,069	160,284,071
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,482,993	1,379,924	1,785,867	1,738,748
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	62,236,438	71,488,530	16,427,947	57,147,335
Ending Balance @ 9/30/XX	13,207,697	15,287,067	17,733,439	18,546,754

Reserve Ratio: 0.368% 0.385% 0.470% 0.545%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	38,061,486	52,513,147	67,253,189	62,689,791
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,482,993	1,379,924	1,785,867	1,738,748
Loan Processing and Issuance Fee (LPIF)	2,354,251	1,157,475	2,748,013	1,368,795
Account Maintenance Fee	4,640,413	4,766,399	2,902,451	2,624,622
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	18,855,312	19,156,117	2,235,720	12,662,291
Investment Income	2,848,416	1,843,114	714,606	265,000
Other Revenues	0	4,231,808	4,963,958	14,563,700
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	15,729,724	16,326,955	19,914,013	34,478,309
Other Expenses	0	0	0	6,370,958
Ending Balance @ 9/30/XX	52,513,147	68,721,029	62,689,791	55,063,680

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

TEXAS

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	138,739,795	187,880,614	226,761,000	281,958,000
Investment Income	11,745,445	11,551,386	14,959,000	12,782,000
Reinsurance Income from ED	572,023,326	675,133,000	676,240,000	771,995,399
Collections (Reinsurance Complement)	396,787	461,000	2,225,000	6,984,000
Insurance Premiums	34,476,683	53,834,000	81,179,000	56,213,000
Other Revenues*	260,875,658	283,545,000	165,185,000	296,688,815
Claims Expensed to Lenders	572,023,326	694,531,000	705,650,000	804,435,214
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	12,462,000	13,162,000	12,868,000
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	258,353,754	278,651,000	165,779,000	281,685,000
Ending Balance @ 9/30/XX	187,880,614	226,761,000	281,958,000	327,633,000

Reserve Ratio: 0.904% 0.905% 0.980% 1.475%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	311,031,948	374,440,065	391,010,000	362,785,000
Transfer from Federal Fund for Default Aversion Fee (DAF)	29,899,535	(2,494,065)	13,162,000	12,868,000
Loan Processing and Issuance Fee (LPIF)	15,172,935	21,336,000	32,472,000	22,355,000
Account Maintenance Fee	23,303,931	17,077,000	19,426,000	16,823,000
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	72,137,671	66,381,000	30,666,000	48,778,030
Investment Income	23,501,375	29,561,000	32,304,000	18,367,000
Other Revenues	18,930,692	32,681,000	24,337,000	37,460,817
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	79,805,976	85,786,000	85,186,000	83,555,000
Other Expenses	39,732,046	62,186,000	95,406,000	76,602,847
Ending Balance @ 9/30/XX	374,440,065	391,010,000	362,785,000	359,279,000

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

UTAH

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	22,335,843	26,151,808	29,515,280	36,241,153
Investment Income	1,747,779	1,356,323	595,659	417,335
Reinsurance Income from ED	29,413,440	31,030,129	36,718,161	46,903,977
Collections (Reinsurance Complement)	231,773	241,147	389,813	484,686
Insurance Premiums	2,380,898	2,547,480	6,506,149	6,519,946
Other Revenues*	14,619,930	13,620,971	15,579,974	15,131,067
Claims Expensed to Lenders	30,603,935	32,067,504	38,008,340	48,730,236
Transfer to Operating Fund for Default Aversion Fee (DAF)	564,811	524,299	633,417	442,227
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	13,409,109	12,840,775	14,422,126	14,896,584
Ending Balance @ 9/30/XX	26,151,808	29,515,280	36,241,153	41,629,117

Reserve Ratio: 1.433% 1.485% 1.718% 2.087%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	14,780,163	19,002,013	19,010,975	15,733,098
Transfer from Federal Fund for Default Aversion Fee (DAF)	564,810	524,299	633,417	442,227
Loan Processing and Issuance Fee (LPIF)	1,263,217	1,380,282	1,916,041	1,328,895
Account Maintenance Fee	3,084,997	1,665,778	1,596,214	1,478,336
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	3,450,903	2,639,740	3,470,262	2,207,844
Investment Income	723,876	527,967	179,542	131,387
Other Revenues	565,059	441,949	518,083	1,981,561
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	5,227,851	6,946,484	11,256,592	6,069,124
Other Expenses	203,161	224,569	334,844	283,373
Ending Balance @ 9/30/XX	19,002,013	19,010,975	15,733,098	16,950,851

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

VERMONT

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	9,745,539	11,898,156	13,696,860	14,608,306
Investment Income	525,070	344,156	53,760	35,390
Reinsurance Income from ED	18,472,537	21,771,617	30,746,630	30,429,066
Collections (Reinsurance Complement)	209,001	263,362	262,410	364,431
Insurance Premiums	2,610,398	2,925,622	3,133,055	1,789,013
Other Revenues*	7,130,838	8,572,015	8,090,195	7,826,359
Claims Expensed to Lenders	19,119,117	22,613,097	32,080,289	31,583,884
Transfer to Operating Fund for Default Aversion Fee (DAF)	655,227	728,322	787,390	684,769
Transfer to Operating Fund for Account Maintenance Fee (AMF)	(25,505)	0	0	0
Other Expenses*	7,046,388	8,736,649	8,506,925	7,445,665
Ending Balance @ 9/30/XX	11,898,156	13,696,860	14,608,306	15,338,248

Reserve Ratio: 0.619% 0.642% 0.647% 0.802%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	1,869,828	849,436	155,890	1,414,505
Transfer from Federal Fund for Default Aversion Fee (DAF)	655,227	728,322	787,390	684,769
Loan Processing and Issuance Fee (LPIF)	1,098,060	1,183,756	1,268,078	730,115
Account Maintenance Fee	2,037,431	1,348,621	1,461,773	1,381,121
Transfer from Federal Fund for Account Maintenance Fee (AMF)	(25,505)	0	0	0
Collections less Reinsurance Complement	1,903,791	2,194,681	1,975,152	1,566,852
Investment Income	39,768	21,574	3,884	0
Other Revenues	309,713	344,975	766,895	1,728,962
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	6,069,232	5,392,131	5,215,558	6,362,450
Other Expenses	969,645	1,123,344	(211,001)	74,419
Ending Balance @ 9/30/XX	849,436	155,890	1,414,505	1,069,455

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

WASHINGTON

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	10,306,091	11,924,384	14,853,396	19,298,453
Investment Income	335,527	229,990	57,576	(149)
Reinsurance Income from ED	86,300,025	98,132,245	101,986,334	113,099,607
Collections (Reinsurance Complement)	1,169,075	1,459,858	1,073,668	1,535,283
Insurance Premiums	5,815,485	6,645,068	8,273,585	2,679,967
Other Revenues*	42,425,592	48,330,582	33,329,791	33,887,741
Claims Expensed to Lenders	89,321,675	102,047,281	106,114,289	117,723,011
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,890,218	1,848,740	2,128,992	1,952,621
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	43,215,518	47,972,710	32,032,616	32,556,155
Ending Balance @ 9/30/XX	11,924,384	14,853,396	19,298,453	18,269,116

Reserve Ratio: 0.307% 0.350% 0.414% 0.446%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	4,432,413	5,775,541	6,914,958	6,748,542
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,890,218	1,848,740	2,128,992	1,952,621
Loan Processing and Issuance Fee (LPIF)	2,293,205	2,650,498	3,345,110	1,125,281
Account Maintenance Fee	4,950,000	3,190,623	3,419,526	3,111,765
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	13,014,540	13,230,816	8,246,654	7,087,172
Investment Income	395,769	281,975	78,465	45,762
Other Revenues	2,622,324	3,242,593	3,377,496	8,770,010
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	23,822,930	23,305,829	20,762,659	21,050,043
Other Expenses	0	0	0	0
Ending Balance @ 9/30/XX	5,775,539	6,914,957	6,748,542	7,791,110

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

WISCONSIN

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	174,030,191	219,538,908	270,894,252	297,610,129
Investment Income	12,196,242	9,927,453	7,568,950	5,773,138
Reinsurance Income from ED	366,403,250	504,777,569	673,270,785	1,045,054,684
Collections (Reinsurance Complement)	303,173	2,202,446	3,281,758	5,218,965
Insurance Premiums	46,363,658	53,850,244	65,962,243	42,029,480
Other Revenues*	110,642,799	136,315,426	128,935,193	184,272,578
Claims Expensed to Lenders	377,356,047	520,817,311	696,677,146	1,084,549,596
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	0	20,663,204	17,599,222
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	113,044,358	134,900,483	134,962,702	171,347,035
Ending Balance @ 9/30/XX	219,538,908	270,894,252	297,610,129	306,463,120

Reserve Ratio: 0.545% 0.613% 0.610% 0.744%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	86,659,043	97,836,766	98,446,000	96,172,440
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	0	20,663,204	17,599,222
Loan Processing and Issuance Fee (LPIF)	0	0	26,652,391	16,682,079
Account Maintenance Fee	0	0	30,150,000	29,426,645
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	25,094,995	31,308,916	41,417,195	26,875,325
Investment Income	3,173,253	2,100,225	448,152	148,921
Other Revenues	124,067,133	116,362,422	10,096,144	307,821,961
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	55,973,880	61,748,065	74,231,773	81,572,516
Other Expenses	85,183,778	87,414,264	57,468,873	71,247,738
Ending Balance @ 9/30/XX	97,836,766	98,446,000	96,172,440	341,906,339

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

USAF

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	159,603,669	178,973,745	245,400,097	332,272,315
Investment Income	2,823,089	2,392,056	835,548	265,575
Reinsurance Income from ED	1,583,429,764	1,818,023,016	1,918,656,727	1,994,847,322
Collections (Reinsurance Complement)	14,894,051	22,545,052	21,058,190	26,290,805
Insurance Premiums	126,115,778	140,604,131	168,076,975	50,248,623
Other Revenues*	574,457,346	799,063,083	696,875,050	604,475,316
Claims Expensed to Lenders	1,640,036,722	1,889,549,391	1,990,587,357	2,072,886,285
Transfer to Operating Fund for Default Aversion Fee (DAF)	51,174,924	40,636,406	50,798,355	45,059,534
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	591,138,306	786,015,189	677,244,560	586,111,850
Ending Balance @ 9/30/XX	178,973,745	245,400,097	332,272,315	304,342,287

Reserve Ratio: 0.283% 0.332% 0.382% 0.399%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	309,598,902	322,720,169	299,259,391	350,540,813
Transfer from Federal Fund for Default Aversion Fee (DAF)	51,174,924	40,636,406	50,798,355	45,059,534
Loan Processing and Issuance Fee (LPIF)	50,668,631	56,490,848	68,469,871	22,547,342
Account Maintenance Fee	88,100,000	58,783,575	65,590,471	58,218,300
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	171,800,995	218,670,356	182,366,234	126,479,899
Investment Income	33,316,633	(20,584,792)	22,261,276	28,238,280
Other Revenues	44,514,524	53,509,125	63,009,319	249,691,123
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	390,960,447	399,777,023	401,214,104	368,082,394
Other Expenses	35,493,993	31,189,273	0	0
Ending Balance @ 9/30/XX	322,720,169	299,259,391	350,540,813	512,692,897

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

ECMC

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	173,685,023	162,294,468	252,649,175	538,193,257
Investment Income	7,537,019	3,948,748	855,423	139,596
Reinsurance Income from ED	61,697,787	84,667,132	70,291,075	1,296,385
Collections (Reinsurance Complement)	0	0	0	0
Insurance Premiums	0	0	0	0
Other Revenues*	176,797,774	264,872,268	299,718,263	397,590,100
Claims Expensed to Lenders	64,061,591	88,635,904	73,805,608	1,357,395
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,747,144	1,008,273	935,279	25,801
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	190,614,400	173,489,264	10,579,792	448,196,227
Ending Balance @ 9/30/XX	162,294,468	252,649,175	538,193,257	487,639,915

Reserve Ratio: 0.000% 0.000%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	0	0	0	0
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	0	0	0
Loan Processing and Issuance Fee (LPIF)	0	0	0	0
Account Maintenance Fee	0	0	0	0
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	0	0	0	0
Investment Income	0	0	0	0
Other Revenues	0	0	0	0
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	0	0	0	0
Other Expenses	0	0	0	0
Ending Balance @ 9/30/XX	0	0	0	0

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.

ECMC/VIRGINIA

FUND BALANCES AT 09/30/07, 9/30/08, 9/30/09 and 9/30/10

FEDERAL FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	8,581,413	15,015,175	29,384,722	65,202,597
Investment Income	328,561	175,566	40,720	12,954
Reinsurance Income from ED	227,235,340	371,204,555	474,381,667	568,578,358
Collections (Reinsurance Complement)	1,227,623	2,709,195	3,155,364	5,258,847
Insurance Premiums	10,657,592	22,049,168	24,785,637	10,080,304
Other Revenues*	129,391,583	225,337,084	277,190,583	248,560,144
Claims Expensed to Lenders	232,785,348	384,146,814	487,789,702	583,548,242
Transfer to Operating Fund for Default Aversion Fee (DAF)	3,632,890	5,655,179	(513,804)	3,059,121
Transfer to Operating Fund for Account Maintenance Fee (AMF)	(75,894)	0	0	0
Other Expenses*	126,064,593	217,304,028	256,460,198	199,689,445
Ending Balance @ 9/30/XX	15,015,175	29,384,722	65,202,597	111,396,396

Reserve Ratio: 0.370% 0.498% 0.794% 1.217%

OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	61,949,135	65,224,380	47,884,876	62,112,586
Transfer from Federal Fund for Default Aversion Fee (DAF)	3,632,890	5,655,179	(513,804)	3,059,121
Loan Processing and Issuance Fee (LPIF)	4,371,672	8,729,257	10,418,946	3,325,233
Account Maintenance Fee	6,739,444	6,184,946	6,644,314	6,077,464
Transfer from Federal Fund for Account Maintenance Fee (AMF)	(75,894)	0	0	0
Collections less Reinsurance Complement	42,473,782	76,158,027	76,879,520	44,517,011
Investment Income	1,852,582	1,761,173	309,748	110,822
Other Revenues	14,159,910	15,355,690	16,406,314	69,378,287
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	69,879,141	131,183,776	95,917,328	91,592,432
Other Expenses	0	0	0	8,628,148
Ending Balance @ 9/30/XX	65,224,380	47,884,876	62,112,586	88,359,944

*Starting with the FY2004 reporting period, GA's were instructed to report SES in Other Revenues and Other Expenses.

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/XX

Note: For detail information, definitions, and general questions, see the GAFR instructions at: www.fp.ed.gov/fp/. See Financial Management Systems.