

ARKANSAS

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	435,341	3,875,438	4,578,953	5,069,803
Investment Income	159,798	200,240	114,806	16,050
Reinsurance Income from ED	41,381,652	55,445,564	64,067,866	81,501,206
Collections (Reinsurance Complement)	454,407	648,501	1,012,312	805,418
Insurance Premiums	6,268,105	3,854,496	4,228,158	4,991,161
Other Revenues*	16,709,716	23,031,326	31,096,144	22,521,348
Claims Expensed to Lenders	42,915,121	57,742,612	66,945,135	84,928,821
Transfer to Operating Fund for Default Aversion Fee (DAF)	627,132	1,123,638	1,136,053	1,256,819
Transfer to Operating Fund for Account Maintenance Fee (AMF)	976,235	0	0	0
Other Expenses*	17,015,093	23,610,362	31,947,248	22,849,346
Ending Balance @ 9/30/XX	3,875,438	4,578,953	5,069,803	5,870,000

Reserve Ratio:	0.558%	0.292%	0.309%	0.346%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,880,121	4,524,554	6,032,176	7,578,722
Transfer from Federal Fund for Default Aversion Fee (DAF)	627,132	1,123,637	1,136,052	1,256,819
Loan Processing and Issuance Fee (LPIF)	1,483,319	1,538,072	1,713,885	2,007,832
Account Maintenance Fee	1,348,483	2,445,543	1,652,645	1,653,248
Transfer from Federal Fund for Account Maintenance Fee (AMF)	976,235	0	0	0
Collections less Reinsurance Complement	4,822,324	6,566,516	8,619,956	5,512,184
Investment Income	47,667	87,206	65,835	7,825
Other Revenues	2,996,215	1,784,628	2,441,017	2,948,951
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	10,555,489	11,890,941	13,777,420	12,610,033
Other Expenses	101,453	147,039	305,424	317,336
Ending Balance @ 9/30/XX	4,524,554	6,032,176	7,578,722	8,038,212

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

CALIFORNIA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	41,128,057	41,022,046	42,427,556	41,681,411
Investment Income	547,197	1,323,094	1,257,883	637,839
Reinsurance Income from ED	544,322,748	717,803,073	1,019,739,961	1,211,546,493
Collections (Reinsurance Complement)	4,158,471	8,371,047	12,454,782	16,807,048
Insurance Premiums	10,798,501	52,996,561	63,026,261	79,527,849
Other Revenues*	188,860,370	241,073,765	350,598,114	328,864,616
Claims Expensed to Lenders	566,048,653	749,501,453	1,065,912,444	1,265,511,694
Transfer to Operating Fund for Default Aversion Fee (DAF)	10,466,708	13,420,401	10,841,652	13,087,360
Transfer to Operating Fund for Account Maintenance Fee (AMF)	11,048,799	0	0	0
Other Expenses*	161,229,138	257,240,176	371,069,050	332,940,886
Ending Balance @ 9/30/XX	41,022,046	42,427,556	41,681,411	67,525,316

Reserve Ratio:	0.250%	0.258%	0.269%	0.326%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	41,899,160	17,042,751	31,521,362	61,274,606
Transfer from Federal Fund for Default Aversion Fee (DAF)	10,466,708	13,420,401	10,841,652	13,087,360
Loan Processing and Issuance Fee (LPIF)	22,712,160	22,604,414	25,383,851	32,933,740
Account Maintenance Fee	15,826,662	29,996,111	21,144,439	22,888,601
Transfer from Federal Fund for Account Maintenance Fee (AMF)	11,048,799	0	0	0
Collections less Reinsurance Complement	36,176,805	68,966,613	95,792,209	113,668,692
Investment Income	1,989,051	1,819,796	1,940,340	806,517
Other Revenues	63,729,409	16,566,186	11,632,206	9,091,529
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	102,385,911	103,049,414	99,625,066	109,091,647
Other Expenses	84,420,092	35,845,496	37,356,387	76,693,079
Ending Balance @ 9/30/XX	17,042,751	31,521,362	61,274,606	67,966,319

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

COLORADO

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	16,082,814	24,804,839	33,338,930	25,407,421
Investment Income	1,451,749	2,064,296	1,602,520	472,582
Reinsurance Income from ED	121,184,179	157,604,322	294,059,280	315,989,243
Collections (Reinsurance Complement)	273,575	380,493	78,627	993,860
Insurance Premiums	1,765,908	4,466,315	5,818,234	5,682,660
Other Revenues*	41,449,017	43,824,362	65,764,018	77,906,186
Claims Expensed to Lenders	122,275,518	155,612,443	303,290,722	330,265,308
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	(1,369,558)	3,825,336	3,779,710
Transfer to Operating Fund for Account Maintenance Fee (AMF)	4,152,671	0	0	0
Other Expenses*	30,974,614	45,562,413	68,138,130	65,917,134
Ending Balance @ 9/30/XX	24,804,439	33,339,329	25,407,421	26,489,800

Reserve Ratio: 0.291% 0.298% 0.259% 0.265%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	30,054,324	43,861,942	47,515,385	48,721,432
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	0	7,744,320	3,779,710
Loan Processing and Issuance Fee (LPIF)	2,069,437	3,038,796	2,477,841	2,534,240
Account Maintenance Fee	0	13,973,716	8,820,598	8,030,316
Transfer from Federal Fund for Account Maintenance Fee (AMF)	4,152,671	(1,369,558)	0	0
Collections less Reinsurance Complement	6,311,651	12,932,979	18,219,190	13,844,249
Investment Income	1,763,703	2,137,605	2,004,261	1,281,969
Other Revenues	71,593,619	27,176,154	9,184,195	9,845,184
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	29,370,914	49,103,930	41,535,147	38,388,970
Other Expenses	42,712,549	5,132,319	5,709,210	16,489,929
Ending Balance @ 9/30/XX	43,861,942	47,515,385	48,721,433	33,158,201

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

CONNECTICUT

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,770,246	6,433,922	7,931,408	8,327,943
Investment Income	347,373	375,898	233,909	101,747
Reinsurance Income from ED	28,366,410	34,134,078	42,875,962	39,044,123
Collections (Reinsurance Complement)	564,506	660,766	771,782	888,281
Insurance Premiums	613,852	2,027,971	1,904,816	1,119,581
Other Revenues*	27,860,683	21,863,633	23,016,710	25,956,542
Claims Expensed to Lenders	29,519,765	35,591,586	44,900,692	40,846,467
Transfer to Operating Fund for Default Aversion Fee (DAF)	896,044	560,408	405,251	485,336
Transfer to Operating Fund for Account Maintenance Fee (AMF)	756,296	0	0	0
Other Expenses*	21,917,043	21,412,866	23,100,701	26,508,570
Ending Balance @ 9/30/XX	6,433,922	7,931,408	8,327,943	7,597,844

Reserve Ratio: 0.479% 0.566% 0.599% 0.551%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,617,396	2,963,078	3,058,588	1,618,704
Transfer from Federal Fund for Default Aversion Fee (DAF)	896,044	560,408	405,251	485,336
Loan Processing and Issuance Fee (LPIF)	1,038,547	894,536	747,082	551,439
Account Maintenance Fee	1,041,171	1,765,645	1,080,663	1,020,362
Transfer from Federal Fund for Account Maintenance Fee (AMF)	756,296	0	0	0
Collections less Reinsurance Complement	6,052,900	6,017,409	6,071,719	7,009,547
Investment Income	105,554	114,736	53,877	25,054
Other Revenues	1,099,538	587,142	577,929	625,584
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	9,371,216	9,703,347	10,289,918	11,383,743
Other Expenses	273,152	141,019	86,487	67,370
Ending Balance @ 9/30/XX	2,963,078	3,058,588	1,618,704	(115,087)

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

FLORIDA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	23,043,448	30,935,111	30,521,843	25,756,835
Investment Income	1,297,630	1,633,332	1,089,505	517,941
Reinsurance Income from ED	130,875,901	147,412,277	212,200,727	200,041,714
Collections (Reinsurance Complement)	2,609,995	2,677,853	3,143,327	2,881,050
Insurance Premiums	964,579	4,947,122	5,008,064	6,050,066
Other Revenues*	87,665,728	99,408,895	101,280,298	58,664,802
Claims Expensed to Lenders	135,668,511	154,681,382	221,398,002	208,530,770
Transfer to Operating Fund for Default Aversion Fee (DAF)	3,634,675	2,155,802	1,115,309	1,480,451
Transfer to Operating Fund for Account Maintenance Fee (AMF)	2,534,381	0	0	0
Other Expenses*	73,684,603	99,655,563	104,973,618	58,216,639
Ending Balance @ 9/30/XX	30,935,111	30,521,843	25,756,835	25,684,548

Reserve Ratio: 0.749% 0.827% 0.776% 0.774%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	26,723,125	30,387,229	30,540,031	22,581,512
Transfer from Federal Fund for Default Aversion Fee (DAF)	3,634,675	2,155,802	1,115,309	1,480,451
Loan Processing and Issuance Fee (LPIF)	1,765,203	1,882,005	1,953,535	2,476,062
Account Maintenance Fee	2,771,971	4,852,021	3,015,222	3,003,410
Transfer from Federal Fund for Account Maintenance Fee (AMF)	2,534,381	0	0	0
Collections less Reinsurance Complement	25,716,946	29,648,464	28,295,006	18,941,918
Investment Income	481,724	1,013,592	1,084,648	178,672
Other Revenues	4,364,514	3,725,680	3,819,035	3,529,953
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	22,869,089	24,857,711	24,420,452	23,370,179
Other Expenses	14,736,221	18,267,051	22,820,822	17,719,980
Ending Balance @ 9/30/XX	30,387,229	30,540,031	22,581,512	11,101,819

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

GEORGIA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	4,833,026	3,597,355	5,250,045	5,784,970
Investment Income	238,697	273,033	125,981	13,292
Reinsurance Income from ED	41,603,498	35,205,190	41,336,465	48,713,195
Collections (Reinsurance Complement)	720,088	551,573	578,017	533,796
Insurance Premiums	700,137	2,221,877	2,185,848	2,419,471
Other Revenues*	26,752,332	21,867,905	20,236,595	16,308,685
Claims Expensed to Lenders	43,015,513	36,493,823	42,842,003	50,875,856
Transfer to Operating Fund for Default Aversion Fee (DAF)	497,799	570,391	590,780	662,880
Transfer to Operating Fund for Account Maintenance Fee (AMF)	474,822	0	0	0
Other Expenses*	27,262,289	21,402,674	20,495,198	16,568,615
Ending Balance @ 9/30/XX	3,597,355	5,250,045	5,784,970	5,666,058

Reserve Ratio:	0.467%	0.605%	0.612%	0.602%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	12,212,228	16,466,907	17,277,974	16,221,241
Transfer from Federal Fund for Default Aversion Fee (DAF)	497,799	570,391	590,780	655,798
Loan Processing and Issuance Fee (LPIF)	941,345	917,117	887,315	1,035,660
Account Maintenance Fee	688,857	1,162,776	763,253	824,073
Transfer from Federal Fund for Account Maintenance Fee (AMF)	474,822	0	0	0
Collections less Reinsurance Complement	7,598,327	6,148,521	5,410,523	4,132,476
Investment Income	689,477	848,613	410,257	53,713
Other Revenues	4,711,167	1,860,457	1,359,540	1,442,129
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	11,325,272	10,694,122	10,475,380	9,774,913
Other Expenses	21,843	2,686	3,021	372,726
Ending Balance @ 9/30/XX	16,466,907	17,277,974	16,221,241	14,217,451

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

ILLINOIS

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	46,167,803	44,223,809	45,793,307	50,148,530
Investment Income	1,786,278	1,961,419	1,509,226	810,948
Reinsurance Income from ED	121,318,310	147,917,881	173,716,467	181,159,999
Collections (Reinsurance Complement)	1,394,971	1,861,817	2,208,769	2,116,188
Insurance Premiums	2,989,765	11,189,993	9,704,085	4,442,759
Other Revenues*	64,617,509	81,942,756	84,039,373	69,444,721
Claims Expensed to Lenders	124,820,135	152,182,196	178,557,833	186,367,447
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,259,442	5,865,042	1,921,489	2,157,635
Transfer to Operating Fund for Account Maintenance Fee (AMF)	3,358,414	0	0	0
Other Expenses*	63,612,836	85,257,130	86,343,375	70,738,582
Ending Balance @ 9/30/XX	44,223,809	45,793,307	50,148,530	48,859,481

Reserve Ratio: 0.613% 0.651% 0.722% 0.739%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	12,596,274	15,317,928	14,558,261	11,321,554
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,259,442	5,865,042	1,921,489	2,157,635
Loan Processing and Issuance Fee (LPIF)	4,725,129	4,606,433	3,730,580	1,962,436
Account Maintenance Fee	4,304,227	7,883,649	4,720,226	4,493,474
Transfer from Federal Fund for Account Maintenance Fee (AMF)	3,358,414	0	0	0
Collections less Reinsurance Complement	17,752,871	22,632,305	20,404,991	15,381,368
Investment Income	1,066,632	1,110,850	651,620	210,952
Other Revenues	8,523,221	3,544,795	5,706,694	4,579,731
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	35,187,439	34,473,477	32,498,859	34,429,193
Other Expenses	4,080,843	11,929,264	7,873,448	1,182,908
Ending Balance @ 9/30/XX	15,317,928	14,558,261	11,321,554	4,495,049

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

IOWA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	11,131,107	14,196,637	17,917,074	17,698,600
Investment Income	696,853	837,969	663,447	348,598
Reinsurance Income from ED	37,828,930	45,361,001	71,023,468	63,954,468
Collections (Reinsurance Complement)	379,789	597,804	682,447	848,491
Insurance Premiums	2,090,340	5,006,572	6,557,959	7,090,209
Other Revenues*	17,012,164	20,276,654	22,949,603	25,643,899
Claims Expensed to Lenders	39,221,074	46,879,603	74,326,650	66,723,845
Transfer to Operating Fund for Default Aversion Fee (DAF)	748,918	800,509	645,504	848,607
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,058,343	0	0	0
Other Expenses*	13,914,211	20,679,451	27,123,244	24,122,043
Ending Balance @ 9/30/XX	14,196,637	17,917,074	17,698,600	23,889,770

Reserve Ratio: 0.585% 0.660% 0.657% 0.707%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	26,128,244	27,836,606	26,830,224	24,293,803
Transfer from Federal Fund for Default Aversion Fee (DAF)	748,918	800,509	645,504	848,607
Loan Processing and Issuance Fee (LPIF)	1,600,021	1,856,566	2,722,522	2,864,276
Account Maintenance Fee	1,739,518	3,077,907	2,150,173	2,326,791
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,058,343	0	0	0
Collections less Reinsurance Complement	3,018,184	4,911,839	5,666,925	5,439,378
Investment Income	1,323,683	1,540,763	1,277,722	695,685
Other Revenues	2,503,324	1,574,716	1,632,770	4,793,168
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	7,798,847	9,240,017	10,029,932	13,305,046
Other Expenses	2,484,782	5,528,665	6,602,105	6,771,253
Ending Balance @ 9/30/XX	27,836,606	26,830,224	24,293,803	21,185,409

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

KENTUCKY

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	6,710,520	3,734,907	8,738,176	11,364,757
Investment Income	307,510	621,983	374,868	18,977
Reinsurance Income from ED	75,790,443	100,712,174	136,131,473	169,643,556
Collections (Reinsurance Complement)	639,031	856,996	991,086	1,453,117
Insurance Premiums	2,608,432	10,803,114	10,377,806	11,006,452
Other Revenues*	15,169,429	30,562,919	32,919,716	44,535,570
Claims Expensed to Lenders	78,461,030	104,652,430	141,537,452	176,391,493
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,735,612	2,148,626	2,096,620	2,474,078
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,813,134	0	0	0
Other Expenses*	15,480,682	31,752,861	34,534,296	47,124,461
Ending Balance @ 9/30/XX	3,734,907	8,738,176	11,364,757	12,032,397

Reserve Ratio: 0.166% 0.285% 0.323% 0.337%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	28,702,213	36,923,275	45,632,854	49,202,872
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,735,612	2,148,626	2,096,620	2,474,078
Loan Processing and Issuance Fee (LPIF)	3,509,667	3,763,757	4,144,429	4,500,699
Account Maintenance Fee	2,508,420	4,654,289	3,240,161	3,373,625
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,813,134	0	0	0
Collections less Reinsurance Complement	6,013,338	8,555,818	8,351,850	11,985,617
Investment Income	777,868	1,046,637	892,020	850,325
Other Revenues	7,597,424	5,371,038	5,566,720	5,474,310
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	15,734,401	16,830,586	19,834,308	24,499,136
Other Expenses	0	0	887,474	2,833,246
Ending Balance @ 9/30/XX	36,923,275	45,632,854	49,202,872	50,529,144

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

LOUISIANA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	432,321	3,485,339	5,604,828	3,994,993
Investment Income	62,626	232,006	314,253	168,352
Reinsurance Income from ED	21,317,327	19,556,124	(2,744,446)	(1,151,913)
Collections (Reinsurance Complement)	206,128	428,300	511,703	847,492
Insurance Premiums	5,353,937	4,550,730	(205,705)	3,291,776
Other Revenues*	9,196,546	12,623,309	14,644,354	19,513,273
Claims Expensed to Lenders	21,417,112	20,423,452	(3,110,554)	(1,779,141)
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,572,899	778,264	0	0
Transfer to Operating Fund for Account Maintenance Fee (AMF)	863,014	0	0	0
Other Expenses*	9,230,521	14,069,264	17,240,548	19,071,613
Ending Balance @ 9/30/XX	3,485,339	5,604,828	3,994,993	9,371,501

Reserve Ratio: 0.176% 0.449% 0.601% 0.654%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,609,099	2,245,306	6,228,434	4,527,846
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,572,899	3,596,285	943,625	954,850
Loan Processing and Issuance Fee (LPIF)	713,140	740,833	809,076	1,478,806
Account Maintenance Fee	1,148,333	1,987,199	1,201,365	1,478,236
Transfer from Federal Fund for Account Maintenance Fee (AMF)	863,014	0	0	0
Collections less Reinsurance Complement	3,263,111	4,549,612	4,015,219	5,955,946
Investment Income	97,542	198,705	203,791	68,665
Other Revenues	6,084,512	1,152,074	1,114,483	1,175,576
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	8,520,077	8,579,268	9,408,746	10,221,694
Other Expenses	4,586,268	(337,687)	579,401	0
Ending Balance @ 9/30/XX	2,245,305	6,228,433	4,527,846	5,418,231

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

MAINE

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,251,019	1,666,889	2,285,339	2,870,442
Investment Income	105,351	59,737	53,510	110,928
Reinsurance Income from ED	10,366,772	17,175,301	20,213,150	19,035,235
Collections (Reinsurance Complement)	69,551	184,014	330,269	197,261
Insurance Premiums	733,030	1,750,944	1,743,420	1,824,723
Other Revenues*	9,585,939	4,918,493	11,430,785	6,286,562
Claims Expensed to Lenders	10,819,256	17,811,280	20,971,620	19,735,659
Transfer to Operating Fund for Default Aversion Fee (DAF)	419,800	331,610	308,840	384,119
Transfer to Operating Fund for Account Maintenance Fee (AMF)	639,615	0	0	0
Other Expenses*	9,566,102	5,327,149	11,905,571	6,094,053
Ending Balance @ 9/30/XX	1,666,889	2,285,339	2,870,442	4,111,320

Reserve Ratio:	0.195%	0.303%	0.365%	0.440%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,376,417	2,925,469	2,950,447	3,963,206
Transfer from Federal Fund for Default Aversion Fee (DAF)	419,800	331,610	308,840	384,119
Loan Processing and Issuance Fee (LPIF)	666,593	614,502	662,841	739,328
Account Maintenance Fee	326,815	970,406	648,256	656,966
Transfer from Federal Fund for Account Maintenance Fee (AMF)	639,614	0	0	0
Collections less Reinsurance Complement	2,977,834	2,035,329	3,303,103	1,552,220
Investment Income	178,567	249,180	205,096	242,239
Other Revenues	963,995	379,633	513,147	616,000
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	5,608,101	4,528,537	4,517,024	3,437,273
Other Expenses	16,065	27,145	111,500	163,622
Ending Balance @ 9/30/XX	2,925,469	2,950,447	3,963,206	4,553,183

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

MASSACHUSETTS

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	29,887,141	57,001,584	83,618,050	25,025,653
Investment Income	3,054,704	4,615,107	2,869,653	252,371
Reinsurance Income from ED	341,258,754	549,500,424	1,055,106,397	1,095,697,448
Collections (Reinsurance Complement)	0	0	7,215,835	10,445,868
Insurance Premiums	0	0	21,455,240	20,671,698
Other Revenues*	148,698,813	195,142,830	231,204,578	266,423,905
Claims Expensed to Lenders	341,258,754	549,500,424	1,055,106,397	1,141,947,726
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	0	47,377,765	(42,100,503)
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	124,639,074	173,141,471	273,959,938	237,065,135
Ending Balance @ 9/30/XX	57,001,584	83,618,050	25,025,653	81,604,585

Reserve Ratio: 0.193% 0.228% 0.125% 0.252%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	76,729,935	107,717,242	150,094,492	202,433,031
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	0	47,377,765	(42,100,503)
Loan Processing and Issuance Fee (LPIF)	7,669,726	11,472,116	11,697,350	8,103,235
Account Maintenance Fee	0	0	20,303,168	26,624,662
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	37,486,632	47,149,887	63,057,244	54,471,486
Investment Income	2,952,065	6,336,174	3,839,485	2,551,036
Other Revenues	81,445,520	100,483,102	36,509,249	13,078,223
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	98,566,636	123,064,029	130,445,722	130,847,607
Other Expenses	0	0	0	28,200,000
Ending Balance @ 9/30/XX	107,717,242	150,094,492	202,433,031	106,113,563

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

MICHIGAN

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	21,182,722	14,859,748	11,337,360	2,890,858
Investment Income	702,729	755,704	416,222	64,931
Reinsurance Income from ED	64,794,925	83,200,877	120,854,194	150,727,210
Collections (Reinsurance Complement)	399,435	494,984	888,394	795,624
Insurance Premiums	49,319	570,069	1,366,173	6,815,803
Other Revenues*	32,655,993	34,690,242	35,567,707	47,118,029
Claims Expensed to Lenders	67,715,474	86,329,623	125,888,497	156,836,277
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,229,360	2,490,752	2,457,251	2,632,379
Transfer to Operating Fund for Account Maintenance Fee (AMF)	2,823,510	0	0	0
Other Expenses*	32,157,031	37,978,549	39,193,444	36,150,239
Ending Balance @ 9/30/XX	14,859,748	7,772,700	2,890,858	12,793,560

Reserve Ratio:	0.485%	0.505%	0.459%	0.439%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	22,208,811	23,072,673	18,234,741	14,595,603
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,229,360	2,490,752	2,457,251	2,632,379
Loan Processing and Issuance Fee (LPIF)	2,830,974	3,087,139	2,989,627	2,783,213
Account Maintenance Fee	2,228,217	4,029,062	2,687,588	2,706,866
Transfer from Federal Fund for Account Maintenance Fee (AMF)	2,823,510	0	0	0
Collections less Reinsurance Complement	7,894,551	9,605,843	8,153,141	5,515,356
Investment Income	864,903	860,688	587,299	334,011
Other Revenues	1,290,381	2,387,288	2,723,770	2,969,458
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	19,298,034	17,373,427	15,971,960	14,913,357
Other Expenses	0	9,925,277	7,265,854	5,614,584
Ending Balance @ 9/30/XX	23,072,673	18,234,741	14,595,603	11,008,945

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

MISSOURI

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	10,968,717	10,113,515	13,078,775	15,097,563
Investment Income	580,849	1,209,350	1,127,623	683,295
Reinsurance Income from ED	71,332,920	94,763,995	110,393,823	110,126,191
Collections (Reinsurance Complement)	888,301	1,201,369	1,742,347	1,806,127
Insurance Premiums	2,023,886	6,658,450	6,481,514	7,402,944
Other Revenues*	27,050,055	29,811,218	55,540,210	54,381,635
Claims Expensed to Lenders	74,127,985	98,750,510	115,008,638	114,560,821
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,499,941	1,474,707	1,398,902	1,503,843
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,520,540	0	0	0
Other Expenses*	25,582,748	30,453,905	56,859,189	56,345,592
Ending Balance @ 9/30/XX	10,113,514	13,078,775	15,097,563	17,087,499

Reserve Ratio:	0.360%	0.438%	0.463%	0.481%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	21,581,652	27,853,917	36,431,287	45,336,909
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,499,941	1,474,707	1,398,902	1,503,843
Loan Processing and Issuance Fee (LPIF)	2,522,505	2,547,447	2,685,526	3,002,978
Account Maintenance Fee	2,077,867	3,871,500	2,581,735	2,498,960
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,520,540	0	0	0
Collections less Reinsurance Complement	9,757,975	12,198,880	16,311,708	15,039,717
Investment Income	654,240	616,779	1,126,480	528,414
Other Revenues	4,454,962	1,658,692	1,612,297	1,334,932
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	11,718,268	13,069,018	13,973,624	13,502,549
Other Expenses	4,497,497	721,617	2,837,402	7,536,005
Ending Balance @ 9/30/XX	27,853,917	36,431,287	45,336,909	48,207,199

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

MONTANA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	4,609,975	4,821,917	5,456,732	6,546,324
Investment Income	223,894	256,481	190,776	91,309
Reinsurance Income from ED	16,651,620	17,169,699	16,588,629	16,897,456
Collections (Reinsurance Complement)	175,028	183,493	248,375	270,509
Insurance Premiums	1,702,492	1,757,183	1,806,061	2,124,914
Other Revenues*	6,149,964	6,859,351	8,117,245	8,523,884
Claims Expensed to Lenders	17,180,327	17,772,452	17,088,250	17,301,048
Transfer to Operating Fund for Default Aversion Fee (DAF)	907,304	801,588	677,884	692,417
Transfer to Operating Fund for Account Maintenance Fee (AMF)	720,080	0	0	0
Other Expenses*	5,883,345	7,017,352	8,095,360	8,555,548
Ending Balance @ 9/30/XX	4,821,917	5,456,732	6,546,324	7,905,383

Reserve Ratio: 0.308% 0.311% 0.343% 0.392%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	5,426,418	7,013,766	7,717,328	8,358,993
Transfer from Federal Fund for Default Aversion Fee (DAF)	907,304	801,588	677,884	692,417
Loan Processing and Issuance Fee (LPIF)	655,586	657,824	695,661	837,929
Account Maintenance Fee	1,059,704	1,947,536	1,249,870	1,294,586
Transfer from Federal Fund for Account Maintenance Fee (AMF)	720,080	0	0	0
Collections less Reinsurance Complement	1,706,624	1,709,941	1,940,356	2,325,317
Investment Income	246,788	358,257	262,072	96,102
Other Revenues	1,219,139	687,789	812,090	644,451
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	4,885,690	5,421,973	4,996,268	5,453,686
Other Expenses	42,187	37,400	0	0
Ending Balance @ 9/30/XX	7,013,766	7,717,328	8,358,993	8,796,109

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NEBRASKA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	8,812,886	20,167,533	31,074,842	33,784,345
Investment Income	632,245	839,486	581,557	35,992
Reinsurance Income from ED	136,331,162	209,711,256	308,359,271	365,679,440
Collections (Reinsurance Complement)	1,164,165	1,544,961	2,555,331	3,666,629
Insurance Premiums	4,618,449	21,537,201	17,005,404	14,936,698
Other Revenues*	30,899,641	47,977,204	76,156,471	108,911,321
Claims Expensed to Lenders	141,382,306	218,108,568	320,972,468	380,833,643
Transfer to Operating Fund for Default Aversion Fee (DAF)	4,960,287	5,139,840	4,484,267	4,466,318
Transfer to Operating Fund for Account Maintenance Fee (AMF)	4,629,970	0	0	0
Other Expenses*	11,318,452	47,454,391	76,491,796	105,682,071
Ending Balance @ 9/30/XX	20,167,533	31,074,842	33,784,345	36,032,393

Reserve Ratio: 0.257% 0.368% 0.407% 0.430%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	40,476,431	49,403,233	58,014,900	59,103,478
Transfer from Federal Fund for Default Aversion Fee (DAF)	4,960,287	5,139,840	4,484,267	4,466,318
Loan Processing and Issuance Fee (LPIF)	10,890,799	9,122,143	6,995,855	5,770,544
Account Maintenance Fee	5,881,065	11,260,621	7,187,979	7,154,372
Transfer from Federal Fund for Account Maintenance Fee (AMF)	4,629,970	0	0	0
Collections less Reinsurance Complement	9,803,062	13,621,501	21,423,435	30,436,142
Investment Income	2,402,790	3,481,147	(960,532)	354,448
Other Revenues	3,681,029	1,675,684	2,343,022	4,770,869
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	26,646,860	35,689,269	40,385,448	50,282,863
Other Expenses	6,675,340	0	0	0
Ending Balance @ 9/30/XX	49,403,233	58,014,900	59,103,478	61,773,308

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NEW HAMPSHIRE

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,782,267	3,400,742	3,851,355	3,991,366
Investment Income	123,724	252,192	232,368	505,943
Reinsurance Income from ED	14,471,715	15,281,949	21,113,566	18,659,888
Collections (Reinsurance Complement)	72,491	77,323	88,664	98,504
Insurance Premiums	549,225	761,099	977,013	1,083,267
Other Revenues*	6,815,833	7,653,877	8,199,081	10,529,664
Claims Expensed to Lenders	14,959,391	15,846,254	21,919,724	19,332,094
Transfer to Operating Fund for Default Aversion Fee (DAF)	355,553	365,468	375,075	402,941
Transfer to Operating Fund for Account Maintenance Fee (AMF)	587,733	(19,417)	0	0
Other Expenses*	5,511,836	7,383,522	8,175,882	10,093,549
Ending Balance @ 9/30/XX	3,400,742	3,851,355	3,991,366	5,040,048

Reserve Ratio: 0.381% 0.471% 0.533% 0.607%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,959,290	3,235,952	4,261,660	4,322,093
Transfer from Federal Fund for Default Aversion Fee (DAF)	355,553	365,468	375,075	402,941
Loan Processing and Issuance Fee (LPIF)	760,228	728,518	759,068	683,047
Account Maintenance Fee	799,658	1,451,349	931,569	959,792
Transfer from Federal Fund for Account Maintenance Fee (AMF)	587,733	0	0	0
Collections less Reinsurance Complement	1,951,348	2,247,761	2,195,625	2,942,549
Investment Income	66,580	251,838	(152,249)	272,190
Other Revenues	574,830	349,133	263,694	317,210
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	4,501,836	4,119,467	4,075,943	4,359,964
Other Expenses	317,432	248,892	236,406	306,029
Ending Balance @ 9/30/XX	3,235,952	4,261,660	4,322,093	5,233,829

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NEW JERSEY

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	7,245,735	9,187,941	12,467,711	13,066,303
Investment Income	120,132	168,347	133,901	40,726
Reinsurance Income from ED	79,305,121	94,981,675	113,662,820	99,283,986
Collections (Reinsurance Complement)	819,584	1,041,743	1,566,612	1,706,921
Insurance Premiums	1,665,416	5,052,586	5,014,574	5,778,810
Other Revenues*	42,848,235	43,408,933	49,507,943	47,650,227
Claims Expensed to Lenders	82,689,507	99,335,406	118,868,441	103,771,697
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,069,571	1,607,500	1,273,806	1,578,928
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,687,200	0	0	0
Other Expenses*	36,370,004	40,430,608	49,145,011	48,009,144
Ending Balance @ 9/30/XX	9,187,941	12,467,711	13,066,303	14,167,204

Reserve Ratio: 0.317% 0.415% 0.510% 0.581%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	33,808,543	38,304,394	41,152,652	40,405,507
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,069,571	1,607,500	1,273,806	1,578,928
Loan Processing and Issuance Fee (LPIF)	2,339,223	2,125,977	1,949,020	2,333,741
Account Maintenance Fee	2,016,512	3,698,093	2,319,228	2,408,669
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,687,200	0	0	0
Collections less Reinsurance Complement	9,256,416	10,575,610	10,758,412	10,369,911
Investment Income	2,087,763	1,972,512	1,324,846	447,405
Other Revenues	2,664,261	828,577	693,106	695,414
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	16,118,146	17,155,146	18,150,444	17,531,332
Other Expenses	1,506,949	804,865	915,119	181,858
Ending Balance @ 9/30/XX	38,304,394	41,152,652	40,405,507	40,526,385

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NEW MEXICO

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,744,726	4,387,056	5,808,248	6,686,344
Investment Income	160,679	217,904	134,165	9,345
Reinsurance Income from ED	11,805,468	14,814,066	19,370,701	27,099,680
Collections (Reinsurance Complement)	71,519	120,726	172,767	200,101
Insurance Premiums	2,093,090	2,285,869	2,026,244	2,169,680
Other Revenues*	3,854,287	4,500,290	5,796,142	5,807,107
Claims Expensed to Lenders	12,248,662	15,359,541	20,134,317	28,180,014
Transfer to Operating Fund for Default Aversion Fee (DAF)	249,315	549,381	675,108	716,416
Transfer to Operating Fund for Account Maintenance Fee (AMF)	403,102	0	0	0
Other Expenses*	3,441,634	4,608,741	5,812,498	5,988,827
Ending Balance @ 9/30/XX	4,387,056	5,808,248	6,686,344	7,087,000

Reserve Ratio: 0.483% 0.563% 0.572% 0.552%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	5,965,427	7,087,799	7,986,578	8,606,374
Transfer from Federal Fund for Default Aversion Fee (DAF)	249,315	549,381	675,108	716,416
Loan Processing and Issuance Fee (LPIF)	754,566	771,403	776,191	865,382
Account Maintenance Fee	630,292	1,171,135	790,394	881,704
Transfer from Federal Fund for Account Maintenance Fee (AMF)	403,102	0	0	0
Collections less Reinsurance Complement	870,305	1,231,282	1,571,112	1,524,509
Investment Income	233,257	358,478	221,542	16,888
Other Revenues	1,272,523	299,314	192,203	300,927
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	3,284,411	3,430,168	3,564,551	4,484,512
Other Expenses	6,577	52,046	42,203	60,745
Ending Balance @ 9/30/XX	7,087,799	7,986,578	8,606,374	8,366,943

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NEW YORK

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	24,429,787	51,799,996	59,647,780	63,702,231
Investment Income	1,613,527	3,531,075	1,777,935	111,955
Reinsurance Income from ED	411,001,951	449,455,203	491,794,476	542,169,568
Collections (Reinsurance Complement)	5,136,712	7,766,297	9,051,407	7,622,676
Insurance Premiums	7,120,197	24,565,191	29,391,534	31,623,172
Other Revenues*	259,329,773	306,575,464	314,492,768	178,918,878
Claims Expensed to Lenders	425,364,978	467,025,968	511,489,480	563,617,897
Transfer to Operating Fund for Default Aversion Fee (DAF)	11,554,700	8,659,773	9,272,087	6,631,428
Transfer to Operating Fund for Account Maintenance Fee (AMF)	10,905,351	0	0	0
Other Expenses*	209,006,922	308,359,705	321,692,102	187,225,880
Ending Balance @ 9/30/XX	51,799,996	59,647,780	63,702,231	66,673,275

Reserve Ratio: 0.250% 0.289% 0.294% 0.302%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	69,180,908	8,558,391	25,543,508	34,237,163
Transfer from Federal Fund for Default Aversion Fee (DAF)	11,554,700	8,659,773	9,272,087	6,631,428
Loan Processing and Issuance Fee (LPIF)	9,794,685	10,468,499	11,753,011	12,966,487
Account Maintenance Fee	13,786,766	24,799,228	15,908,383	16,242,955
Transfer from Federal Fund for Account Maintenance Fee (AMF)	10,905,351	0	0	0
Collections less Reinsurance Complement	56,038,037	90,892,537	83,279,124	53,308,807
Investment Income	2,661,236	1,050,181	925,294	0
Other Revenues	31,803,835	12,551,646	15,449,127	18,442,427
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	75,683,954	83,507,794	86,366,797	67,676,948
Other Expenses	121,483,173	47,928,953	41,526,574	21,887,106
Ending Balance @ 9/30/XX	8,558,391	25,543,508	34,237,163	52,265,213

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NORTH CAROLINA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	3,951,252	7,547,855	10,042,038	12,932,139
Investment Income	202,410	311,154	466,978	378,515
Reinsurance Income from ED	20,003,953	22,822,302	37,844,263	45,687,477
Collections (Reinsurance Complement)	77,832	134,392	217,622	277,292
Insurance Premiums	3,527,043	4,327,936	6,143,596	8,488,887
Other Revenues*	6,597,519	6,206,795	6,553,855	7,120,551
Claims Expensed to Lenders	20,706,822	23,716,718	39,425,462	47,470,534
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,219,642	1,350,203	1,412,806	1,436,349
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,211,018	0	0	0
Other Expenses*	3,674,672	6,241,475	7,497,945	7,087,633
Ending Balance @ 9/30/XX	7,547,855	10,042,038	12,932,139	18,890,345

Reserve Ratio: 0.288% 0.329% 0.377% 0.449%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	24,491,799	27,771,718	32,905,547	36,087,314
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,219,642	1,350,203	1,412,806	1,436,349
Loan Processing and Issuance Fee (LPIF)	2,289,369	2,402,326	2,761,445	3,431,494
Account Maintenance Fee	1,788,674	3,403,819	2,397,564	2,821,238
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,211,018	0	0	0
Collections less Reinsurance Complement	1,072,544	1,372,813	1,591,774	1,677,525
Investment Income	963,377	1,405,679	1,643,934	1,019,259
Other Revenues	1,337,663	485,263	323,989	474,110
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	4,550,368	5,286,274	6,949,745	11,761,888
Other Expenses	2,052,000	0	0	0
Ending Balance @ 9/30/XX	27,771,718	32,905,547	36,087,314	35,185,401

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

NORTH DAKOTA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	2,297,849	4,195,301	5,013,692	6,267,926
Investment Income	125,881	153,682	158,862	106,077
Reinsurance Income from ED	6,469,963	7,599,178	5,314,141	7,728,510
Collections (Reinsurance Complement)	118,315	118,343	112,122	112,015
Insurance Premiums	506,034	1,323,351	1,579,693	1,930,263
Other Revenues*	6,599,286	4,476,746	3,778,660	4,105,546
Claims Expensed to Lenders	6,673,340	7,894,246	5,456,983	7,968,578
Transfer to Operating Fund for Default Aversion Fee (DAF)	239,596	273,566	258,134	234,424
Transfer to Operating Fund for Account Maintenance Fee (AMF)	396,186	0	0	0
Other Expenses*	4,612,905	4,685,097	3,974,127	4,365,306
Ending Balance @ 9/30/XX	4,195,301	5,013,692	6,267,926	7,682,029

Reserve Ratio: 0.490% 0.575% 0.643% 0.745%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,270,809	1,317,495	1,561,204	1,423,019
Transfer from Federal Fund for Default Aversion Fee (DAF)	239,596	273,566	258,134	234,424
Loan Processing and Issuance Fee (LPIF)	541,978	558,080	626,962	797,153
Account Maintenance Fee	522,367	969,335	653,572	702,419
Transfer from Federal Fund for Account Maintenance Fee (AMF)	396,186	0	0	0
Collections less Reinsurance Complement	1,200,532	1,185,882	893,416	872,123
Investment Income	43,921	54,536	39,009	15,545
Other Revenues	629,703	274,696	199,549	101,695
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	3,466,597	3,001,386	2,732,827	2,441,984
Other Expenses	61,000	71,000	76,000	55,000
Ending Balance @ 9/30/XX	1,317,495	1,561,204	1,423,019	1,649,394

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

OKLAHOMA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	11,587,513	12,501,730	16,431,366	18,276,454
Investment Income	319,072	480,236	514,646	361,410
Reinsurance Income from ED	74,757,799	86,161,612	99,649,760	120,918,817
Collections (Reinsurance Complement)	857,414	1,048,475	1,261,281	1,277,810
Insurance Premiums	1,610,507	4,237,559	4,816,989	5,233,672
Other Revenues*	30,832,581	42,219,150	44,487,248	41,768,276
Claims Expensed to Lenders	77,431,949	89,265,660	104,079,715	125,903,895
Transfer to Operating Fund for Default Aversion Fee (DAF)	(695,828)	(841,031)	824,336	1,639,447
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,372,397	0	0	0
Other Expenses*	29,354,638	41,792,767	43,980,785	41,091,383
Ending Balance @ 9/30/XX	12,501,730	16,431,366	18,276,454	19,201,714

Reserve Ratio:	0.490%	0.600%	0.627%	0.655%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	17,590,733	20,793,993	24,661,774	24,657,559
Transfer from Federal Fund for Default Aversion Fee (DAF)	(695,828)	(841,031)	824,336	1,639,447
Loan Processing and Issuance Fee (LPIF)	1,879,043	1,840,833	1,874,181	2,086,972
Account Maintenance Fee	1,932,233	3,464,546	2,241,073	2,272,260
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,372,397	0	0	0
Collections less Reinsurance Complement	8,564,736	11,202,178	10,570,177	8,835,612
Investment Income	755,171	1,030,239	1,066,671	805,367
Other Revenues	7,070,742	3,960,322	2,029,399	2,843,217
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	16,302,837	16,786,944	18,609,814	23,485,269
Other Expenses	1,372,397	2,362	238	1,517,594
Ending Balance @ 9/30/XX	20,793,993	24,661,774	24,657,559	18,137,571

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

PENNSYLVANIA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	22,715,339	68,169,045	92,036,024	95,383,373
Investment Income	2,428,799	3,243,880	(102,097)	69,099
Reinsurance Income from ED	553,724,404	949,581,001	1,162,954,531	1,221,290,181
Collections (Reinsurance Complement)	4,958,723	6,956,312	10,489,026	13,720,522
Insurance Premiums	67,183,354	65,982,362	35,274,558	36,591,174
Other Revenues*	245,368,214	286,080,423	350,513,764	301,082,588
Claims Expensed to Lenders	574,668,155	988,994,771	1,211,223,880	1,270,344,119
Transfer to Operating Fund for Default Aversion Fee (DAF)	31,576,978	32,551,771	27,151,673	18,924,858
Transfer to Operating Fund for Account Maintenance Fee (AMF)	16,403,916	0	0	0
Other Expenses*	205,560,739	266,430,457	317,406,880	285,512,040
Ending Balance @ 9/30/XX	68,169,045	92,036,024	95,383,373	93,355,920

Reserve Ratio: 0.197% 0.251% 0.250% 0.250%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	21,075,270	143,276,564	126,852,590	61,261,892
Transfer from Federal Fund for Default Aversion Fee (DAF)	31,576,978	32,551,771	27,151,673	18,924,858
Loan Processing and Issuance Fee (LPIF)	13,851,807	13,511,404	14,660,506	14,352,347
Account Maintenance Fee	27,755,898	50,392,576	31,657,514	31,268,807
Transfer from Federal Fund for Account Maintenance Fee (AMF)	16,403,916	0	0	0
Collections less Reinsurance Complement	55,429,778	72,211,412	82,425,421	102,625,625
Investment Income	250,428	160,523	86,094	486,260
Other Revenues	27,092,594	12,040,206	14,161,449	18,162,470
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	48,171,790	166,789,238	234,986,372	176,585,339
Other Expenses	1,988,315	30,502,628	746,983	0
Ending Balance @ 9/30/XX	143,276,564	126,852,590	61,261,892	70,496,920

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

RHODE ISLAND

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	8,994,713	9,328,813	8,238,891	8,594,389
Investment Income	438,931	459,092	214,043	74,960
Reinsurance Income from ED	28,558,229	35,646,187	51,770,449	48,288,325
Collections (Reinsurance Complement)	506,173	524,036	625,744	713,494
Insurance Premiums	540,000	2,017,700	3,679,125	3,577,219
Other Revenues*	13,037,863	11,721,175	13,549,399	15,184,774
Claims Expensed to Lenders	29,765,890	37,208,123	54,085,327	50,459,303
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,015,000	1,140,000	1,126,500	1,053,500
Transfer to Operating Fund for Account Maintenance Fee (AMF)	608,049	0	0	0
Other Expenses*	11,358,157	13,109,989	14,271,435	15,128,701
Ending Balance @ 9/30/XX	9,328,813	8,238,891	8,594,389	9,791,657

Reserve Ratio:	0.676%	0.644%	0.632%	0.679%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	16,461,024	16,799,553	18,716,929	18,217,763
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,015,000	1,140,000	1,126,500	1,053,500
Loan Processing and Issuance Fee (LPIF)	1,033,258	1,047,006	1,288,067	1,496,283
Account Maintenance Fee	912,164	1,696,040	1,184,455	1,237,421
Transfer from Federal Fund for Account Maintenance Fee (AMF)	608,049	0	0	0
Collections less Reinsurance Complement	4,835,175	4,914,548	4,773,416	3,901,174
Investment Income	410,955	831,339	726,074	363,086
Other Revenues	1,790,860	1,797,059	1,625,427	1,633,691
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	7,799,905	8,565,687	8,852,178	8,024,116
Other Expenses	2,467,027	942,929	2,370,927	4,260,223
Ending Balance @ 9/30/XX	16,799,553	18,716,929	18,217,763	15,618,579

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

SOUTH CAROLINA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	7,125,545	6,278,739	8,364,511	11,632,943
Investment Income	222,215	258,179	215,491	27,778
Reinsurance Income from ED	28,501,129	34,549,285	38,938,337	47,708,645
Collections (Reinsurance Complement)	96,766	157,160	258,387	276,935
Insurance Premiums	1,069,883	3,720,226	5,218,529	6,530,293
Other Revenues*	6,241,903	9,796,256	12,738,407	14,563,716
Claims Expensed to Lenders	29,028,849	35,239,863	39,780,725	48,692,048
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,218,247	1,276,561	1,410,392	1,074,524
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,190,527	0	0	0
Other Expenses*	5,541,080	9,878,910	12,909,602	14,714,236
Ending Balance @ 9/30/XX	6,278,738	8,364,511	11,632,943	16,259,502

Reserve Ratio:	0.245%	0.306%	0.373%	0.451%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	25,088,947	29,313,803	34,842,978	35,854,629
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,218,247	1,276,561	1,410,392	1,074,524
Loan Processing and Issuance Fee (LPIF)	1,628,568	1,752,102	2,125,424	2,671,945
Account Maintenance Fee	1,715,815	3,105,070	2,138,000	2,476,779
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,190,527	0	0	0
Collections less Reinsurance Complement	1,200,740	2,399,495	2,816,151	3,287,277
Investment Income	1,270,803	1,674,862	1,093,637	90,218
Other Revenues	1,543,205	837,098	889,263	1,015,099
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	4,568,446	5,262,819	4,527,651	4,105,255
Other Expenses	974,604	253,194	4,933,565	6,777,943
Ending Balance @ 9/30/XX	29,313,802	34,842,978	35,854,629	35,587,273

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

SOUTH DAKOTA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	701,952	6,184,103	7,473,398	10,009,176
Investment Income	185,535	195,487	199,051	51,750
Reinsurance Income from ED	42,900,756	51,678,915	48,431,001	61,999,738
Collections (Reinsurance Complement)	211,189	336,417	506,474	695,604
Insurance Premiums	1,349,271	4,387,661	5,127,710	3,947,339
Other Revenues*	7,076,850	9,712,524	13,319,869	16,517,242
Claims Expensed to Lenders	44,650,750	53,963,107	50,555,761	64,733,014
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,545,217	1,149,363	1,071,819	965,299
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,585,867	0	0	0
Other Expenses*	(1,540,384)	9,871,109	13,420,747	15,458,779
Ending Balance @ 9/30/XX	6,184,103	7,511,528	10,009,176	12,063,757

Reserve Ratio: 0.250% 0.292% 0.330%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	15,571,431	16,685,889	19,741,517	22,453,119
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,545,217	1,149,363	1,071,819	965,299
Loan Processing and Issuance Fee (LPIF)	2,262,364	1,965,962	2,065,778	1,666,490
Account Maintenance Fee	1,668,478	3,371,119	2,241,028	1,868,531
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,585,867	0	0	0
Collections less Reinsurance Complement	1,505,270	2,462,475	3,119,738	4,198,879
Investment Income	585,839	872,653	634,474	300,793
Other Revenues	4,301,752	2,996,765	3,193,238	2,789,922
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	9,389,266	9,643,722	9,640,353	11,990,664
Other Expenses	2,830,364	157,118	(25,880)	(1,272,076)
Ending Balance @ 9/30/XX	16,806,588	19,703,386	22,453,119	23,524,445

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

TENNESSEE

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	15,907,547	9,692,865	13,207,697	15,287,067
Investment Income	550,627	762,380	518,886	217,196
Reinsurance Income from ED	92,614,216	111,873,417	148,508,911	139,172,105
Collections (Reinsurance Complement)	872,630	1,770,600	1,845,609	739,110
Insurance Premiums	1,377,222	7,520,101	6,402,037	6,655,765
Other Revenues*	33,209,132	61,840,184	67,585,829	18,197,079
Claims Expensed to Lenders	93,414,137	116,532,419	149,913,448	144,321,069
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,514,798	1,482,993	1,379,924	1,785,867
Transfer to Operating Fund for Account Maintenance Fee (AMF)	2,113,654	0	0	0
Other Expenses*	37,795,920	62,236,438	71,488,530	16,427,947
Ending Balance @ 9/30/XX	9,692,865	13,207,697	15,287,067	17,733,439

Reserve Ratio: 0.288% 0.368% 0.385% 0.470%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	32,766,543	38,061,486	52,513,147	67,253,189
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,514,798	1,482,993	1,379,924	1,785,867
Loan Processing and Issuance Fee (LPIF)	2,710,663	2,354,251	1,157,475	2,748,013
Account Maintenance Fee	2,433,540	4,640,413	4,766,399	2,902,451
Transfer from Federal Fund for Account Maintenance Fee (AMF)	2,113,564	0	0	0
Collections less Reinsurance Complement	9,003,615	18,855,312	19,156,117	2,235,720
Investment Income	2,039,282	2,848,416	1,843,114	714,606
Other Revenues	36,735	0	4,231,808	4,963,958
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	14,519,219	15,729,724	16,326,955	19,914,013
Other Expenses	38,035	0	0	0
Ending Balance @ 9/30/XX	38,061,486	52,513,147	68,721,029	62,689,791

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

TEXAS

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	111,833,461	138,739,795	187,880,614	226,761,000
Investment Income	6,569,957	11,745,445	11,551,386	14,959,000
Reinsurance Income from ED	431,217,992	572,023,326	675,133,000	676,240,000
Collections (Reinsurance Complement)	426,071	396,787	461,000	2,225,000
Insurance Premiums	9,191,867	34,476,683	53,834,000	81,179,000
Other Revenues*	142,184,471	260,875,658	283,545,000	165,185,000
Claims Expensed to Lenders	431,217,992	572,023,326	694,531,000	705,650,000
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	0	12,462,000	13,162,000
Transfer to Operating Fund for Account Maintenance Fee (AMF)	8,960,420	0	0	0
Other Expenses*	122,505,612	258,353,754	278,651,000	165,779,000
Ending Balance @ 9/30/XX	138,739,795	187,880,614	226,761,000	281,958,000

Reserve Ratio: 0.735% 0.904% 0.905% 0.980%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	251,834,894	311,031,948	374,440,065	391,010,000
Transfer from Federal Fund for Default Aversion Fee (DAF)	37,256,927	29,899,535	(2,494,065)	13,162,000
Loan Processing and Issuance Fee (LPIF)	13,279,801	15,172,935	21,336,000	32,472,000
Account Maintenance Fee	12,513,151	23,303,931	17,077,000	19,426,000
Transfer from Federal Fund for Account Maintenance Fee (AMF)	8,960,420	0	0	0
Collections less Reinsurance Complement	35,518,003	72,137,671	66,381,000	30,666,000
Investment Income	13,822,007	23,501,375	29,561,000	32,304,000
Other Revenues	22,862,088	18,930,692	32,681,000	24,337,000
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	71,740,143	79,805,976	85,786,000	85,186,000
Other Expenses	13,275,200	39,732,046	62,186,000	95,406,000
Ending Balance @ 9/30/XX	311,031,948	374,440,065	391,010,000	362,785,000

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

UTAH

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	19,733,939	22,335,843	26,151,808	29,515,280
Investment Income	1,271,154	1,747,779	1,356,323	595,659
Reinsurance Income from ED	32,936,129	29,413,440	31,030,129	36,718,161
Collections (Reinsurance Complement)	133,735	231,773	241,147	389,813
Insurance Premiums	2,271,683	2,380,898	2,547,480	6,506,149
Other Revenues*	8,651,114	14,619,930	13,620,971	15,579,974
Claims Expensed to Lenders	34,198,987	30,603,935	32,067,504	38,008,340
Transfer to Operating Fund for Default Aversion Fee (DAF)	623,571	564,811	524,299	633,417
Transfer to Operating Fund for Account Maintenance Fee (AMF)	1,053,076	0	0	0
Other Expenses*	6,786,277	13,409,109	12,840,775	14,422,126
Ending Balance @ 9/30/XX	22,335,843	26,151,808	29,515,280	36,241,153

Reserve Ratio:	1.306%	1.433%	1.485%	1.718%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	13,472,706	14,780,163	19,002,013	19,010,975
Transfer from Federal Fund for Default Aversion Fee (DAF)	623,571	564,810	524,299	633,417
Loan Processing and Issuance Fee (LPIF)	1,264,049	1,263,217	1,380,282	1,916,041
Account Maintenance Fee	1,073,129	3,084,997	1,665,778	1,596,214
Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,053,076	0	0	0
Collections less Reinsurance Complement	1,862,444	3,450,903	2,639,740	3,470,262
Investment Income	666,404	723,876	527,967	179,542
Other Revenues	1,753,593	565,059	441,949	518,083
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	6,792,686	5,227,851	6,946,484	11,256,592
Other Expenses	196,123	203,161	224,569	334,844
Ending Balance @ 9/30/XX	14,780,163	19,002,013	19,010,975	15,733,098

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

VERMONT

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	5,586,457	9,745,539	11,898,156	13,696,860
Investment Income	405,934	525,070	344,156	53,760
Reinsurance Income from ED	17,568,712	18,472,537	21,771,617	30,746,630
Collections (Reinsurance Complement)	188,233	209,001	263,362	262,410
Insurance Premiums	2,273,169	2,610,398	2,925,622	3,133,055
Other Revenues*	7,224,051	7,130,838	8,572,015	8,090,195
Claims Expensed to Lenders	18,219,941	19,119,117	22,613,097	32,080,289
Transfer to Operating Fund for Default Aversion Fee (DAF)	659,827	655,227	728,322	787,390
Transfer to Operating Fund for Account Maintenance Fee (AMF)	762,702	(25,505)	0	0
Other Expenses*	3,858,547	7,046,388	8,736,649	8,506,925
Ending Balance @ 9/30/XX	9,745,539	11,898,156	13,696,860	14,608,306

Reserve Ratio: 0.570% 0.619% 0.642% 0.647%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,505,972	1,869,828	849,436	155,890
Transfer from Federal Fund for Default Aversion Fee (DAF)	659,827	655,227	728,322	787,390
Loan Processing and Issuance Fee (LPIF)	1,002,243	1,098,060	1,183,756	1,268,078
Account Maintenance Fee	1,059,707	2,037,431	1,348,621	1,461,773
Transfer from Federal Fund for Account Maintenance Fee (AMF)	762,702	(25,505)	0	0
Collections less Reinsurance Complement	1,854,057	1,903,791	2,194,681	1,975,152
Investment Income	16,029	39,768	21,574	3,884
Other Revenues	412,623	309,713	344,975	766,895
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	5,280,526	6,069,232	5,392,131	5,215,558
Other Expenses	122,806	969,645	1,123,344	(211,001)
Ending Balance @ 9/30/XX	1,869,828	849,436	155,890	1,414,505

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

WASHINGTON

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,496,980	10,306,091	11,924,384	14,853,396
Investment Income	413,744	335,527	229,990	57,576
Reinsurance Income from ED	69,081,217	86,300,025	98,132,245	101,986,334
Collections (Reinsurance Complement)	1,499,828	1,169,075	1,459,858	1,073,668
Insurance Premiums	2,936,373	5,815,485	6,645,068	8,273,585
Other Revenues*	74,827,725	42,425,592	48,330,582	33,329,791
Claims Expensed to Lenders	71,449,780	89,321,675	102,047,281	106,114,289
Transfer to Operating Fund for Default Aversion Fee (DAF)	1,717,206	1,890,218	1,848,740	2,128,992
Transfer to Operating Fund for Account Maintenance Fee (AMF)	2,094,464	0	0	0
Other Expenses*	64,688,326	43,215,518	47,972,710	32,032,616
Ending Balance @ 9/30/XX	10,306,091	11,924,384	14,853,396	19,298,453

Reserve Ratio: 0.275% 0.307% 0.350% 0.414%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	1,779,632	4,432,413	5,775,541	6,914,958
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,717,206	1,890,218	1,848,740	2,128,992
Loan Processing and Issuance Fee (LPIF)	2,133,599	2,293,205	2,650,498	3,345,110
Account Maintenance Fee	2,321,298	4,950,000	3,190,623	3,419,526
Transfer from Federal Fund for Account Maintenance Fee (AMF)	2,094,464	0	0	0
Collections less Reinsurance Complement	19,739,013	13,014,540	13,230,816	8,246,654
Investment Income	327,760	395,769	281,975	78,465
Other Revenues	7,847,054	2,622,324	3,242,593	3,377,496
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	33,527,613	23,822,930	23,305,829	20,762,659
Other Expenses	0	0	0	0
Ending Balance @ 9/30/XX	4,432,413	5,775,539	6,914,957	6,748,542

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

WISCONSIN

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	63,876,425	174,030,191	219,538,908	270,894,252
Investment Income	7,701,249	12,196,242	9,927,453	7,568,950
Reinsurance Income from ED	279,745,346	366,403,250	504,777,569	673,270,785
Collections (Reinsurance Complement)	71,622	303,173	2,202,446	3,281,758
Insurance Premiums	13,904,043	46,363,658	53,850,244	65,962,243
Other Revenues*	187,007,092	110,642,799	136,315,426	128,935,193
Claims Expensed to Lenders	279,745,346	377,356,047	520,817,311	696,677,146
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	0	0	20,663,204
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	98,530,240	113,044,358	134,900,483	134,962,702
Ending Balance @ 9/30/XX	174,030,191	219,538,908	270,894,252	297,610,129

Reserve Ratio: 0.517% 0.545% 0.613% 0.610%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	58,860,457	86,659,043	97,836,766	98,446,000
Transfer from Federal Fund for Default Aversion Fee (DAF)	0	0	0	20,663,204
Loan Processing and Issuance Fee (LPIF)	0	0	0	26,652,391
Account Maintenance Fee	0	0	0	30,150,000
Transfer from Federal Fund for Account Maintenance Fee (AMF)	0	0	0	0
Collections less Reinsurance Complement	21,252,625	25,094,995	31,308,916	41,417,195
Investment Income	2,953,996	3,173,253	2,100,225	448,152
Other Revenues	106,321,022	124,067,133	116,362,422	10,096,144
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	49,648,814	55,973,880	61,748,065	74,231,773
Other Expenses	53,080,243	85,183,778	87,414,264	57,468,873
Ending Balance @ 9/30/XX	86,659,043	97,836,766	98,446,000	96,172,440

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

USAF

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	92,576,118	159,603,669	178,973,745	245,400,097
Investment Income	3,758,630	2,823,089	2,392,056	835,548
Reinsurance Income from ED	990,578,399	1,583,429,764	1,818,023,016	1,918,656,727
Collections (Reinsurance Complement)	13,032,018	14,894,051	22,545,052	21,058,190
Insurance Premiums	51,954,818	126,115,778	140,604,131	168,076,975
Other Revenues*	670,841,927	574,457,346	799,063,083	696,875,050
Claims Expensed to Lenders	1,022,871,954	1,640,036,722	1,889,549,391	1,990,587,357
Transfer to Operating Fund for Default Aversion Fee (DAF)	37,602,412	51,174,924	40,636,406	50,798,355
Transfer to Operating Fund for Account Maintenance Fee (AMF)	31,486,051	0	0	0
Other Expenses*	571,177,824	591,138,306	786,015,189	677,244,560
Ending Balance @ 9/30/XX	159,603,669	178,973,745	245,400,097	332,272,315

Reserve Ratio:	0.259%	0.283%	0.332%	0.382%
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OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	288,205,860	309,598,902	322,720,169	299,259,391
Transfer from Federal Fund for Default Aversion Fee (DAF)	37,602,412	51,174,924	40,636,406	50,798,355
Loan Processing and Issuance Fee (LPIF)	41,007,113	50,668,631	56,490,848	68,469,871
Account Maintenance Fee	46,818,998	88,100,000	58,783,575	65,590,471
Transfer from Federal Fund for Account Maintenance Fee (AMF)	31,486,051	0	0	0
Collections less Reinsurance Complement	173,572,156	171,800,995	218,670,356	182,366,234
Investment Income	18,726,680	33,316,633	(20,584,792)	22,261,276
Other Revenues	78,871,735	44,514,524	53,509,125	63,009,319
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	406,692,103	390,960,447	399,777,023	401,214,104
Other Expenses	0	35,493,993	31,189,273	0
Ending Balance @ 9/30/XX	309,598,902	322,720,169	299,259,391	350,540,813

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

ECMC

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	218,991,563	173,685,023	162,294,468	252,649,175
Investment Income	6,086,921	7,537,019	3,948,748	855,423
Reinsurance Income from ED	(222,245)	61,697,787	84,667,132	70,291,075
Collections (Reinsurance Complement)	0	0	0	0
Insurance Premiums	0	0	0	0
Other Revenues*	176,696,539	176,797,774	264,872,268	299,718,263
Claims Expensed to Lenders	(222,245)	64,061,591	88,635,904	73,805,608
Transfer to Operating Fund for Default Aversion Fee (DAF)	0	2,747,144	1,008,273	935,279
Transfer to Operating Fund for Account Maintenance Fee (AMF)	0	0	0	0
Other Expenses*	228,090,000	190,614,400	173,489,264	10,579,792
Ending Balance @ 9/30/XX	173,685,023	162,294,468	252,649,175	538,193,257

Reserve Ratio:	0.000%	0.000%	0.000%	0.000%
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OPERATING FUND:	FY06	FY07	FY08	FY09
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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.

ECMC/VIRGINIA

FUND BALANCES AT 9/30/06, 09/30/07, 9/30/08 and 9/30/09

FEDERAL FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	3,407,588	8,581,413	15,015,175	29,384,722
Investment Income	168,882	328,561	175,566	40,720
Reinsurance Income from ED	173,121,941	227,235,340	371,204,555	474,381,667
Collections (Reinsurance Complement)	647,621	1,227,623	2,709,195	3,155,364
Insurance Premiums	2,607,667	10,657,592	22,049,168	24,785,637
Other Revenues*	72,413,320	129,391,583	225,337,084	277,190,583
Claims Expensed to Lenders	177,039,195	232,785,348	384,146,814	487,789,702
Transfer to Operating Fund for Default Aversion Fee (DAF)	2,101,835	3,632,890	5,655,179	(513,804)
Transfer to Operating Fund for Account Maintenance Fee (AMF)	3,793,301	(75,894)	0	0
Other Expenses*	60,851,275	126,064,593	217,304,028	256,460,198
Ending Balance @ 9/30/XX	8,581,413	15,015,175	29,384,722	65,202,597

Reserve Ratio: 0.299% 0.370% 0.498% 0.794%

OPERATING FUND:	FY06	FY07	FY08	FY09
Beginning Balance @ 10/1/XX	59,196,140	61,949,135	65,224,380	47,884,876
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,101,835	3,632,890	5,655,179	(513,804)
Loan Processing and Issuance Fee (LPIF)	2,587,536	4,371,672	8,729,257	10,418,946
Account Maintenance Fee	1,445,362	6,739,444	6,184,946	6,644,314
Transfer from Federal Fund for Account Maintenance Fee (AMF)	3,793,301	(75,894)	0	0
Collections less Reinsurance Complement	19,729,535	42,473,782	76,158,027	76,879,520
Investment Income	440,744	1,852,582	1,761,173	309,748
Other Revenues	29,502,037	14,159,910	15,355,690	16,406,314
Collections Secretary's Equitable Share (SES)	0	0	0	0
Operating Expenses	56,847,355	69,879,141	131,183,776	95,917,328
Other Expenses	0	0	0	0
Ending Balance @ 9/30/XX	61,949,135	65,224,380	47,884,876	62,112,586

*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/PORTALSWebApp/fp/index.jsp. See Financial Management Systems.