

FUND 848
NATIONAL DIRECT/PERKINS LOAN FUNDS
BALANCE SHEET
JUNE 30, 2005

ASSETS

<u>Current Assets</u>		
Cash and Pooled Investments		200,866
Accounts Receivable		25,993
Interest Receivable		121,070
Total Current Assets		<u>347,929</u>
<u>Other Assets</u>		
Loans Receivable	7,165,965	
Less: Allowance for Doubtful Accounts	<u>(54,539)</u>	
Loans Receivable, Net		<u>7,111,426</u>
Total Other Assets		<u>7,111,426</u>
TOTAL ASSETS		<u><u>7,459,355</u></u>

FUND BALANCE

<u>Current Liabilities</u>		
Accounts Payable		5,352
Total Current Liabilities		<u>5,352</u>
<u>Fund Balance</u>		
Reserve for Loans		7,111,426
Unreserved Loan Balance		<u>342,577</u>
Total Fund Balance		<u>7,454,003</u>
TOTAL LIABILITIES AND FUND BALANCE		<u><u>7,459,355</u></u>

FUND 848
NATIONAL DIRECT/PERKINS LOAN FUNDS
CHANGES IN FUND BALANCE
FOR FISCAL YEAR ENDED JUNE 30, 2005

			Balance	Increases or	Balance
			July 1, 2004	(Decreases)	June 30, 2005
<u>Fund Additions</u>					
2851	21980	Interest Canceled	388,113.95	4,626.89	392,740.84
2850	21970	Interest Received from Loans	3,168,649.89	53,507.48	3,222,157.37
2852	21990	Federal Gov't for Nat'l Direct Amount Canceled	2,397,521.00	161,862.00	2,559,383.00
2853	22000	Investment Interest	293,433.89	7,696.64	301,130.53
2854	22010	Late Charges	238,681.14	4,583.92	243,265.06
2855	22020	Interest Assigned and Accepted	175,298.80	24,548.27	199,847.07
3400	39590	Unreserved/Undesignated	92,900.54	0.00	92,900.54
Total Fund Additions			<u>6,754,599.21</u>	<u>256,825.20</u>	<u>7,011,424.41</u>
<u>Fund Deductions</u>					
2820	21830	College Contribution	771,269.38	12,333.94	783,603.32
2830	21840	Cost of Principal & Interest Canceled for Death	(152,860.16)	(2,087.57)	(154,947.73)
2831	21850	Cost of Principal & Interest Canceled for Disability	(53,105.20)	0.00	(53,105.20)
2840	21940	Cost of Collection Fees	(146,120.00)	2,233.03	(143,886.97)
2832	21860	Cost of Principal & Interest Canceled for Military	(7,066.18)	(356.38)	(7,422.56)
2833	21870	Cost of Principal & Interest Canceled for Teaching	(3,827,632.45)	(114,114.60)	(3,941,747.05)
2834	21880	Cost of Principal & Interest Canceled for Bankruptcy	(207,502.02)	(9,784.83)	(217,286.85)
2836	21900	Cost of Principal & Interest Canceled for Early Intervention	(30,266.40)	(1,481.90)	(31,748.30)
2837	21910	Cost of Principal & Interest Canceled for Law Enforcement	(145,392.17)	(15,729.75)	(161,121.92)
2838	21920	Cost of Principal & Interest Canceled for Family Services	(129,821.50)	(9,689.54)	(139,511.04)
2839	21930	Cost of Principal & Interest Canceled for Med. Tech	(91,475.35)	(8,987.03)	(100,462.38)
2835	21890	Cost of Principal & Interest Canceled for PC/DVSA	(9,853.24)	(450.00)	(10,303.24)
2841	21950	Cost of Administrative Expense	(1,218,946.81)	(97,714.68)	(1,316,661.49)
2842	21960	Cost of Principal & Interest Canceled for Other	(51.04)	0.00	(51.04)
2870	22040	Cost of Principal & Interest Assigned and Accepted	(723,780.02)	(89,709.24)	(813,489.26)
2810	21820	Federal Contribution	6,723,792.00	26,928.00	6,750,720.00
Total Fund Deductions			<u>751,188.84</u>	<u>(308,610.55)</u>	<u>442,578.29</u>
 TOTAL			 <u><u>7,505,788.05</u></u>	 <u><u>(51,785.35)</u></u>	 <u><u>7,454,002.70</u></u>