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: OPERATING FUND:	0.292%	0.309%	0.346%	0.407% FY10
OF ERATING FORD.	1107	1100	1105	1110
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)			1,510,122	0,000,212
	1,123,637	1,136,052	1,256,819	1,048,052
Loan Processing and Issuance Fee (LPIF)	1,123,637 1,538,072			
		1,136,052	1,256,819	1,048,052
Loan Processing and Issuance Fee (LPIF)	1,538,072	1,136,052 1,713,885	1,256,819 2,007,832	1,048,052 1,106,134
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	1,538,072 2,445,543	1,136,052 1,713,885 1,652,645	1,256,819 2,007,832 1,653,248	1,048,052 1,106,134 1,500,666
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,538,072 2,445,543 0	1,136,052 1,713,885 1,652,645 0	1,256,819 2,007,832 1,653,248 0	1,048,052 1,106,134 1,500,666 0
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	1,538,072 2,445,543 0 6,566,516	1,136,052 1,713,885 1,652,645 0 8,619,956	1,256,819 2,007,832 1,653,248 0 5,512,184	1,048,052 1,106,134 1,500,666 0 6,268,583
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	1,538,072 2,445,543 0 6,566,516 87,206	1,136,052 1,713,885 1,652,645 0 8,619,956 65,835	1,256,819 2,007,832 1,653,248 0 5,512,184 7,825	1,048,052 1,106,134 1,500,666 0 6,268,583 8,678
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	1,538,072 2,445,543 0 6,566,516 87,206 1,784,628	1,136,052 1,713,885 1,652,645 0 8,619,956 65,835 2,441,017	1,256,819 2,007,832 1,653,248 0 5,512,184 7,825 2,948,951	1,048,052 1,106,134 1,500,666 0 6,268,583 8,678 8,004,792
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	1,538,072 2,445,543 0 6,566,516 87,206 1,784,628 0	1,136,052 1,713,885 1,652,645 0 8,619,956 65,835 2,441,017 0	1,256,819 2,007,832 1,653,248 0 5,512,184 7,825 2,948,951 0	1,048,052 1,106,134 1,500,666 0 6,268,583 8,678 8,004,792 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

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	
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	17,042,751	31,521,362 10.841.652	61,274,606 13,087,360	67,966,319
Transfer from Federal Fund for Default Aversion Fee (DAF)	13,420,401	10,841,652	13,087,360	67,966,319 13,676,937
	13,420,401 22,604,414	10,841,652 25,383,851	13,087,360 32,933,740	67,966,319 13,676,937 21,712,749
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	13,420,401	10,841,652	13,087,360	67,966,319 13,676,937
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	13,420,401 22,604,414 29,996,111	10,841,652 25,383,851 21,144,439	13,087,360 32,933,740 22,888,601	67,966,319 13,676,937 21,712,749
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	13,420,401 22,604,414 29,996,111 0	10,841,652 25,383,851 21,144,439 0	13,087,360 32,933,740 22,888,601 0	67,966,319 13,676,937 21,712,749 20,309,218 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	13,420,401 22,604,414 29,996,111 0 68,966,613	10,841,652 25,383,851 21,144,439 0 95,792,209	13,087,360 32,933,740 22,888,601 0 113,668,692	67,966,319 13,676,937 21,712,749 20,309,218 0 78,762,556
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	13,420,401 22,604,414 29,996,111 0 68,966,613 1,819,796	10,841,652 25,383,851 21,144,439 0 95,792,209 1,940,340	13,087,360 32,933,740 22,888,601 0 113,668,692 806,517	67,966,319 13,676,937 21,712,749 20,309,218 0 78,762,556 424,945
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	13,420,401 22,604,414 29,996,111 0 68,966,613 1,819,796 16,566,186	10,841,652 25,383,851 21,144,439 0 95,792,209 1,940,340 11,632,206	13,087,360 32,933,740 22,888,601 0 113,668,692 806,517 9,091,529	67,966,319 13,676,937 21,712,749 20,309,218 0 78,762,556 424,945
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	13,420,401 22,604,414 29,996,111 0 68,966,613 1,819,796 16,566,186 0	10,841,652 25,383,851 21,144,439 0 95,792,209 1,940,340 11,632,206 0	13,087,360 32,933,740 22,888,601 0 113,668,692 806,517 9,091,529 0	67,966,319 13,676,937 21,712,749 20,309,218 0 78,762,556 424,945 57,176,089 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

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: OPERATING FUND:	0.298%	0.259% FY08	0.265%	0.263% FY10
OFERATING FOND.	FTU/	FTUO	F109	1110
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
	10,100,000	41,535,147	38,388,970	49,167,988
Operating Expenses	49,103,930	41,333,147	30,300,970	45,107,500
Operating Expenses Other Expenses	49,103,930 5,132,319	5,709,210	16,489,929	14,263,554

*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

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: OPERATING FUND:	0.827%	0.776% FY08	0.774%	0.920%
	1107	1100	1100	1110
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
	24,007,711	,0, .0_		
Other Expenses	18,267,051	22,820,822	17,719,980	16,804,976

*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

GEORGIA

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

FEDERAL FUND:	FY07	FY08	FY09	FY10
	- 1		-	
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)	16,466,907 570,391	17,277,974 590,780	16,221,241	14,217,451 631.924
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	570,391	590,780	655,798	631,924
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	570,391 917,117	590,780 887,315	655,798 1,035,660	631,924 650,501
Loan Processing and Issuance Fee (LPIF)	570,391	590,780	655,798	631,924
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	570,391 917,117 1,162,776 0	590,780 887,315 763,253 0	655,798 1,035,660 824,073 0	631,924 650,501 688,288 0
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	570,391 917,117 1,162,776	590,780 887,315 763,253	655,798 1,035,660 824,073	631,924 650,501 688,288
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	570,391 917,117 1,162,776 0 6,148,521	590,780 887,315 763,253 0 5,410,523	655,798 1,035,660 824,073 0 4,132,476	631,924 650,501 688,288 0 2,241,646
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	570,391 917,117 1,162,776 0 6,148,521 848,613	590,780 887,315 763,253 0 5,410,523 410,257	655,798 1,035,660 824,073 0 4,132,476 53,713	631,924 650,501 688,288 0 2,241,646 40,042
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	570,391 917,117 1,162,776 0 6,148,521 848,613 1,860,457	590,780 887,315 763,253 0 5,410,523 410,257 1,359,540	655,798 1,035,660 824,073 0 4,132,476 53,713 1,442,129	631,924 650,501 688,288 0 2,241,646 40,042 4,463,196
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	570,391 917,117 1,162,776 0 6,148,521 848,613 1,860,457 0	590,780 887,315 763,253 0 5,410,523 410,257 1,359,540 0	655,798 1,035,660 824,073 0 4,132,476 53,713 1,442,129 0	631,924 650,501 688,288 0 2,241,646 40,042 4,463,196 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

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: OPERATING FUND:	0.651%	0.722%	0.739% FY09	0.762% FY10
OPERATING FOND.	F107	FTUO	F109	FTIU
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	0 22,632,305	0 20,404,991	0 15,381,368	0 12,225,094
	-	÷	-	9
Collections less Reinsurance Complement	22,632,305	20,404,991	15,381,368	12,225,094
Collections less Reinsurance Complement Investment Income	22,632,305 1,110,850	20,404,991 651,620	15,381,368 210,952	12,225,094 26,969
Collections less Reinsurance Complement Investment Income Other Revenues	22,632,305 1,110,850 3,544,795	20,404,991 651,620 5,706,694	15,381,368 210,952 4,579,731	12,225,094 26,969 13,026,713
Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	22,632,305 1,110,850 3,544,795 0	20,404,991 651,620 5,706,694 0	15,381,368 210,952 4,579,731 0	12,225,094 26,969 13,026,713 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

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: OPERATING FUND:	0.660%	0.657%	0.707% FY09	0.794% FY10
OPERATING FUND:	FYU/	FYU8	F 109	FTIU
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

*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

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: OPERATING FUND:	0.285%	0.323%	0.337%	0.357%
			EV09	FY10
	FY07	FY08	FY09	FY10
	· · ·			
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	FY07 36,923,275 2,148,626	FY08 45,632,854 2,096,620	FY09 49,202,872 2,474,078	FY10 50,529,144 2,023,680
Beginning Balance @ 10/1/XX	36,923,275	45,632,854	49,202,872	50,529,144
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	36,923,275 2,148,626	45,632,854 2,096,620	49,202,872 2,474,078	50,529,144 2,023,680
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	36,923,275 2,148,626 3,763,757	45,632,854 2,096,620 4,144,429	49,202,872 2,474,078 4,500,699	50,529,144 2,023,680 2,727,885
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	36,923,275 2,148,626 3,763,757 4,654,289	45,632,854 2,096,620 4,144,429 3,240,161	49,202,872 2,474,078 4,500,699 3,373,625	50,529,144 2,023,680 2,727,885 3,106,384
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	36,923,275 2,148,626 3,763,757 4,654,289 0	45,632,854 2,096,620 4,144,429 3,240,161 0	49,202,872 2,474,078 4,500,699 3,373,625 0	50,529,144 2,023,680 2,727,885 3,106,384 0
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	36,923,275 2,148,626 3,763,757 4,654,289 0 8,555,818	45,632,854 2,096,620 4,144,429 3,240,161 0 8,351,850	49,202,872 2,474,078 4,500,699 3,373,625 0 11,985,617	50,529,144 2,023,680 2,727,885 3,106,384 0 8,732,148
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	36,923,275 2,148,626 3,763,757 4,654,289 0 8,555,818 1,046,637	45,632,854 2,096,620 4,144,429 3,240,161 0 8,351,850 892,020	49,202,872 2,474,078 4,500,699 3,373,625 0 11,985,617 850,325	50,529,144 2,023,680 2,727,885 3,106,384 0 8,732,148 417,968
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	36,923,275 2,148,626 3,763,757 4,654,289 0 8,555,818 1,046,637 5,371,038	45,632,854 2,096,620 4,144,429 3,240,161 0 8,351,850 892,020 5,566,720	49,202,872 2,474,078 4,500,699 3,373,625 0 11,985,617 850,325 5,474,310	50,529,144 2,023,680 2,727,885 3,106,384 0 8,732,148 417,968
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	36,923,275 2,148,626 3,763,757 4,654,289 0 8,555,818 1,046,637 5,371,038 0	45,632,854 2,096,620 4,144,429 3,240,161 0 8,351,850 892,020 5,566,720 0	49,202,872 2,474,078 4,500,699 3,373,625 0 11,985,617 850,325 5,474,310 0	50,529,144 2,023,680 2,727,885 3,106,384 0 8,732,148 417,968 12,250,129 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

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%
	EY07	FY08	EY09	FY10
OPERATING FUND:	FY07	FY08	FY09	FY10
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	2,245,306	FY08 6,228,434 943,625	FY09 4,527,846 954,850	FY10 5,418,231 920,981
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)		6,228,434	4,527,846	5,418,231
Beginning Balance @ 10/1/XX	2,245,306 3,596,285	6,228,434 943,625	4,527,846 954,850	5,418,231 920,981
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	2,245,306 3,596,285 740,833	6,228,434 943,625 809,076	4,527,846 954,850 1,478,806	5,418,231 920,981 860,463
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	2,245,306 3,596,285 740,833 1,987,199	6,228,434 943,625 809,076 1,201,365	4,527,846 954,850 1,478,806 1,478,236	5,418,231 920,981 860,463 1,260,805
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	2,245,306 3,596,285 740,833 1,987,199 0	6,228,434 943,625 809,076 1,201,365 0	4,527,846 954,850 1,478,806 1,478,236 0	5,418,231 920,981 860,463 1,260,805 0
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	2,245,306 3,596,285 740,833 1,987,199 0 4,549,612	6,228,434 943,625 809,076 1,201,365 0 4,015,219	4,527,846 954,850 1,478,806 1,478,236 0 5,955,946	5,418,231 920,981 860,463 1,260,805 0 4,249,546
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	2,245,306 3,596,285 740,833 1,987,199 0 4,549,612 198,705	6,228,434 943,625 809,076 1,201,365 0 4,015,219 203,791	4,527,846 954,850 1,478,806 1,478,236 0 5,955,946 68,665	5,418,231 920,981 860,463 1,260,805 0 4,249,546 25,597
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	2,245,306 3,596,285 740,833 1,987,199 0 4,549,612 198,705 1,152,074	6,228,434 943,625 809,076 1,201,365 0 4,015,219 203,791 1,114,483	4,527,846 954,850 1,478,806 1,478,236 0 5,955,946 68,665 1,175,576	5,418,231 920,981 860,463 1,260,805 0 4,249,546 25,597
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	2,245,306 3,596,285 740,833 1,987,199 0 4,549,612 198,705 1,152,074 0	6,228,434 943,625 809,076 1,201,365 0 4,015,219 203,791 1,114,483 0	4,527,846 954,850 1,478,806 1,478,236 0 5,955,946 68,665 1,175,576 0	5,418,231 920,981 860,463 1,260,805 0 4,249,546 25,597 3,087,585 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

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: OPERATING FUND:	0.303%	0.365%	0.440%	0.465%
			F109	FY10
	1107	1100	FT09	FY10
Beginning Balance @ 10/1/XX	2,925,469	2,950,447	3,963,206	4,553,183
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)				
	2,925,469	2,950,447	3,963,206	4,553,183
Transfer from Federal Fund for Default Aversion Fee (DAF)	2,925,469 331,610	2,950,447 308,840	3,963,206 384,119	4,553,183 336,851
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	2,925,469 331,610 614,502	2,950,447 308,840 662,841	3,963,206 384,119 739,328	4,553,183 336,851 419,152
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	2,925,469 331,610 614,502 970,406	2,950,447 308,840 662,841 648,256	3,963,206 384,119 739,328 656,966	4,553,183 336,851 419,152 594,079
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	2,925,469 331,610 614,502 970,406 0	2,950,447 308,840 662,841 648,256 0	3,963,206 384,119 739,328 656,966 0	4,553,183 336,851 419,152 594,079 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	2,925,469 331,610 614,502 970,406 0 2,035,329	2,950,447 308,840 662,841 648,256 0 3,303,103	3,963,206 384,119 739,328 656,966 0 1,552,220	4,553,183 336,851 419,152 594,079 0 1,723,715
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	2,925,469 331,610 614,502 970,406 0 2,035,329 249,180	2,950,447 308,840 662,841 648,256 0 3,303,103 205,096	3,963,206 384,119 739,328 656,966 0 1,552,220 242,239	4,553,183 336,851 419,152 594,079 0 1,723,715 260,333
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	2,925,469 331,610 614,502 970,406 0 2,035,329 249,180 379,633	2,950,447 308,840 662,841 648,256 0 3,303,103 205,096 513,147	3,963,206 384,119 739,328 656,966 0 1,552,220 242,239 616,000	4,553,183 336,851 419,152 594,079 0 1,723,715 260,333
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	2,925,469 331,610 614,502 970,406 0 2,035,329 249,180 379,633 0	2,950,447 308,840 662,841 648,256 0 3,303,103 205,096 513,147 0	3,963,206 384,119 739,328 656,966 0 1,552,220 242,239 616,000 0	4,553,183 336,851 419,152 594,079 0 1,723,715 260,333 1,844,601 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

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

*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

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
Deserve Deflex			0 4000/	$\cap 1 \cap 1 \cap 1 \cap 1$
OPERATING FUND	0.505%	0.459%	0.439%	0.404%
Reserve Ratio: OPERATING FUND:	0.505%	0.459% FY08	0.439% FY09	0.404% FY10
OPERATING FUND:	FY07	FY08	FY09	FY10
OPERATING FUND: Beginning Balance @ 10/1/XX	FY07 23,072,673	FY08 18,234,741	FY09 14,595,603	FY10 11,008,945
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	FY07 23,072,673 2,490,752	FY08 18,234,741 2,457,251	FY09 14,595,603 2,632,379	FY10 11,008,945 2,332,971
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	FY07 23,072,673 2,490,752 3,087,139	FY08 18,234,741 2,457,251 2,989,627	FY09 14,595,603 2,632,379 2,783,213	FY10 11,008,945 2,332,971 1,381,147
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	FY07 23,072,673 2,490,752 3,087,139 4,029,062	FY08 18,234,741 2,457,251 2,989,627 2,687,588	FY09 14,595,603 2,632,379 2,783,213 2,706,866	FY10 11,008,945 2,332,971 1,381,147 2,437,063
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	FY07 23,072,673 2,490,752 3,087,139 4,029,062 0	FY08 18,234,741 2,457,251 2,989,627 2,687,588 0	FY09 14,595,603 2,632,379 2,783,213 2,706,866 0	FY10 11,008,945 2,332,971 1,381,147 2,437,063 0
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	FY07 23,072,673 2,490,752 3,087,139 4,029,062 0 9,605,843	FY08 18,234,741 2,457,251 2,989,627 2,687,588 0 8,153,141	FY09 14,595,603 2,632,379 2,783,213 2,706,866 0 5,515,356	FY10 11,008,945 2,332,971 1,381,147 2,437,063 0 6,948,615
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	FY07 23,072,673 2,490,752 3,087,139 4,029,062 0 9,605,843 860,688	FY08 18,234,741 2,457,251 2,989,627 2,687,588 0 8,153,141 587,299	FY09 14,595,603 2,632,379 2,783,213 2,706,866 0 5,515,356 334,011	FY10 11,008,945 2,332,971 1,381,147 2,437,063 0 6,948,615 260,468
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	FY07 23,072,673 2,490,752 3,087,139 4,029,062 0 9,605,843 860,688 2,387,288	FY08 18,234,741 2,457,251 2,989,627 2,687,588 0 8,153,141 587,299 2,723,770	FY09 14,595,603 2,632,379 2,783,213 2,706,866 0 5,515,356 334,011 2,969,458	FY10 11,008,945 2,332,971 1,381,147 2,437,063 0 6,948,615 260,468 7,664,741
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	FY07 23,072,673 2,490,752 3,087,139 4,029,062 0 9,605,843 860,688 2,387,288 0	FY08 18,234,741 2,457,251 2,989,627 2,687,588 0 8,153,141 587,299 2,723,770 0	FY09 14,595,603 2,632,379 2,783,213 2,706,866 0 5,515,356 334,011 2,969,458 0	FY10 11,008,945 2,332,971 1,381,147 2,437,063 0 6,948,615 260,468 7,664,741 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

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: OPERATING FUND:	0.438%	0.463%	0.481%	0.693% FY10
OF ERATING FORD.	1107	1100	1105	1110
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)	3,871,500	2,581,735 0	2,498,960 0	2,344,725 0
Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement				
	0	0	0	0
Collections less Reinsurance Complement	0 12,198,880	0 16,311,708	0 15,039,717	0 7,805,939
Collections less Reinsurance Complement	0 12,198,880 616,779	0 16,311,708 1,126,480	0 15,039,717 528,414	0 7,805,939 416,042
Collections less Reinsurance Complement Investment Income Other Revenues	0 12,198,880 616,779 1,658,692	0 16,311,708 1,126,480 1,612,297	0 15,039,717 528,414 1,334,932	0 7,805,939 416,042 7,239,306
Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	0 12,198,880 616,779 1,658,692 0	0 16,311,708 1,126,480 1,612,297 0	0 15,039,717 528,414 1,334,932 0	0 7,805,939 416,042 7,239,306 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

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

NEBRASKA

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

FEDERAL FUND:	FY07	FY08	FY09	FY10
	1.101	1100	1.00	1110
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: OPERATING FUND:	0.368%	0.407% FY08	0.430% FY09	0.512% 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 Devenues		0.040.000	4,770,869	20,488,621
Other Revenues	1,675,684	2,343,022	4,770,009	20,100,021
Collections Secretary's Equitable Share (SES)	1,675,684 0	2,343,022	4,770,009	0
				0 40,025,577
Collections Secretary's Equitable Share (SES)	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

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: OPERATING FUND:	0.471%	0.533%	0.607%	0.746% FY10
OF ERATING FOND.	1107	1100	1109	1110
Designing Delegan @ 40/4/V/V				
Beginning Balance @ 10/1/XX	3,235,952	4,261,660	4,322,093	5,233,829
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	3,235,952 365,468	4,261,660 375,075	4,322,093 402,941	5,233,829 273,413
Transfer from Federal Fund for Default Aversion Fee (DAF)	365,468	375,075	402,941	273,413
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	365,468 728,518	375,075 759,068	402,941 683,047	273,413 347,783
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	365,468 728,518 1,451,349	375,075 759,068 931,569	402,941 683,047 959,792	273,413 347,783 825,196
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	365,468 728,518 1,451,349 0	375,075 759,068 931,569 0	402,941 683,047 959,792 0	273,413 347,783 825,196 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	365,468 728,518 1,451,349 0 2,247,761	375,075 759,068 931,569 0 2,195,625	402,941 683,047 959,792 0 2,942,549	273,413 347,783 825,196 0 1,318,017
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	365,468 728,518 1,451,349 0 2,247,761 251,838	375,075 759,068 931,569 0 2,195,625 (152,249)	402,941 683,047 959,792 0 2,942,549 272,190	273,413 347,783 825,196 0 1,318,017 375,130
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	365,468 728,518 1,451,349 0 2,247,761 251,838 349,133	375,075 759,068 931,569 0 2,195,625 (152,249) 263,694	402,941 683,047 959,792 0 2,942,549 272,190 317,210	273,413 347,783 825,196 0 1,318,017 375,130 1,432,453
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	365,468 728,518 1,451,349 0 2,247,761 251,838 349,133 0	375,075 759,068 931,569 0 2,195,625 (152,249) 263,694 0	402,941 683,047 959,792 0 2,942,549 272,190 317,210 0	273,413 347,783 825,196 0 1,318,017 375,130 1,432,453 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

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: OPERATING FUND:	0.415%	0.510% FY08	0.581% FY09	0.736% FY10
OF ERATING FORD.	1107	1100	1109	1110
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	2 600 002	0.040.000	0,400,000	0.400.404
	3,698,093	2,319,228	2,408,669	2,190,184
Transfer from Federal Fund for Account Maintenance Fee (AMF)	3,698,093	2,319,228	2,408,669	2,190,184
Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement				· ·
	0	0	0	0
Collections less Reinsurance Complement	0 10,575,610	0 10,758,412	0 10,369,911	0 6,107,052
Collections less Reinsurance Complement	0 10,575,610 1,972,512	0 10,758,412 1,324,846	0 10,369,911 447,405	0 6,107,052 144,698
Collections less Reinsurance Complement Investment Income Other Revenues	0 10,575,610 1,972,512 828,577	0 10,758,412 1,324,846 693,106	0 10,369,911 447,405 695,414	0 6,107,052 144,698 2,798,537
Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	0 10,575,610 1,972,512 828,577 0	0 10,758,412 1,324,846 693,106 0	0 10,369,911 447,405 695,414 0	0 6,107,052 144,698 2,798,537 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

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	EY07	FY08	FY09	FY10
OPERATING FUND:	FY07	FY08	FY09	FY10
			FY09 8,606,374	
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	FY07 7,087,799 549,381	FY08 7,986,578 675,108		FY10 8,366,943 799,429
Beginning Balance @ 10/1/XX	7,087,799	7,986,578	8,606,374	8,366,943
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	7,087,799 549,381	7,986,578 675,108	8,606,374 716,416	8,366,943 799,429
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	7,087,799 549,381 771,403	7,986,578 675,108 776,191	8,606,374 716,416 865,382	8,366,943 799,429 627,391
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	7,087,799 549,381 771,403 1,171,135	7,986,578 675,108 776,191 790,394	8,606,374 716,416 865,382 881,704	8,366,943 799,429 627,391 865,806
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	7,087,799 549,381 771,403 1,171,135 0	7,986,578 675,108 776,191 790,394 0	8,606,374 716,416 865,382 881,704 0	8,366,943 799,429 627,391 865,806 0
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	7,087,799 549,381 771,403 1,171,135 0 1,231,282	7,986,578 675,108 776,191 790,394 0 1,571,112	8,606,374 716,416 865,382 881,704 0 1,524,509	8,366,943 799,429 627,391 865,806 0 694,749
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	7,087,799 549,381 771,403 1,171,135 0 1,231,282 358,478	7,986,578 675,108 776,191 790,394 0 1,571,112 221,542	8,606,374 716,416 865,382 881,704 0 1,524,509 16,888	8,366,943 799,429 627,391 865,806 0 694,749 5,512
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	7,087,799 549,381 771,403 1,171,135 0 1,231,282 358,478 299,314	7,986,578 675,108 776,191 790,394 0 1,571,112 221,542 192,203	8,606,374 716,416 865,382 881,704 0 1,524,509 16,888 300,927	8,366,943 799,429 627,391 865,806 0 694,749 5,512 764,318
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	7,087,799 549,381 771,403 1,171,135 0 1,231,282 358,478 299,314 0	7,986,578 675,108 776,191 790,394 0 1,571,112 221,542 192,203 0	8,606,374 716,416 865,382 881,704 0 1,524,509 16,888 300,927 0	8,366,943 799,429 627,391 865,806 0 694,749 5,512 764,318 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

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
	0.0000/	0.00.10/	0.000/	0 0000/
	0.289%	0.294%	0.302%	0.330%
Reserve Ratio: OPERATING FUND:	0.289%	0.294% FY08	0.302% FY09	0.330% FY10
OPERATING FUND:	FY07	FY08	FY09	FY10
OPERATING FUND: Beginning Balance @ 10/1/XX	FY07 8,558,391	FY08 25,543,508	FY09 34,237,163	FY10 52,265,213
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	FY07 8,558,391 8,659,773	FY08 25,543,508 9,272,087	FY09 34,237,163 6,631,428	FY10 52,265,213 4,910,437
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	FY07 8,558,391 8,659,773 10,468,499	FY08 25,543,508 9,272,087 11,753,011	FY09 34,237,163 6,631,428 12,966,487	FY10 52,265,213 4,910,437 7,244,820
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	FY07 8,558,391 8,659,773 10,468,499 24,799,228	FY08 25,543,508 9,272,087 11,753,011 15,908,383	FY09 34,237,163 6,631,428 12,966,487 16,242,955	FY10 52,265,213 4,910,437 7,244,820 14,916,267
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	FY07 8,558,391 8,659,773 10,468,499 24,799,228 0	FY08 25,543,508 9,272,087 11,753,011 15,908,383 0	FY09 34,237,163 6,631,428 12,966,487 16,242,955 0	FY10 52,265,213 4,910,437 7,244,820 14,916,267 0
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	FY07 8,558,391 8,659,773 10,468,499 24,799,228 0 90,892,537	FY08 25,543,508 9,272,087 11,753,011 15,908,383 0 83,279,124	FY09 34,237,163 6,631,428 12,966,487 16,242,955 0 53,308,807	FY10 52,265,213 4,910,437 7,244,820 14,916,267 0 42,718,217
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	FY07 8,558,391 8,659,773 10,468,499 24,799,228 0 90,892,537 1,050,181	FY08 25,543,508 9,272,087 11,753,011 15,908,383 0 83,279,124 925,294	FY09 34,237,163 6,631,428 12,966,487 16,242,955 0 53,308,807 0	FY10 52,265,213 4,910,437 7,244,820 14,916,267 0 42,718,217 88,096
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	FY07 8,558,391 8,659,773 10,468,499 24,799,228 0 90,892,537 1,050,181 12,551,646	FY08 25,543,508 9,272,087 11,753,011 15,908,383 0 83,279,124 925,294 15,449,127	FY09 34,237,163 6,631,428 12,966,487 16,242,955 0 53,308,807 0 18,442,427	FY10 52,265,213 4,910,437 7,244,820 14,916,267 0 42,718,217 88,096 43,191,592
OPERATING FUND: Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	FY07 8,558,391 8,659,773 10,468,499 24,799,228 0 90,892,537 1,050,181 12,551,646 0	FY08 25,543,508 9,272,087 11,753,011 15,908,383 0 83,279,124 925,294 15,449,127 0	FY09 34,237,163 6,631,428 12,966,487 16,242,955 0 53,308,807 0 18,442,427 0	FY10 52,265,213 4,910,437 7,244,820 14,916,267 0 42,718,217 88,096 43,191,592 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

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: OPERATING FUND:	0.329%	0.377%	0.449%	0.616%
	1101	1100	1100	1110
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)	27,771,718	32,905,547 1,412,806	36,087,314 1,436,349	35,185,401 1,574,538
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,350,203	1,412,806	1,436,349	1,574,538
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	1,350,203 2,402,326	1,412,806 2,761,445	1,436,349 3,431,494	1,574,538 2,050,239
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	1,350,203 2,402,326 3,403,819	1,412,806 2,761,445 2,397,564	1,436,349 3,431,494 2,821,238	1,574,538 2,050,239 2,682,473
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,350,203 2,402,326 3,403,819 0	1,412,806 2,761,445 2,397,564 0	1,436,349 3,431,494 2,821,238 0	1,574,538 2,050,239 2,682,473 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	1,350,203 2,402,326 3,403,819 0 1,372,813	1,412,806 2,761,445 2,397,564 0 1,591,774	1,436,349 3,431,494 2,821,238 0 1,677,525	1,574,538 2,050,239 2,682,473 0 1,823,503
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	1,350,203 2,402,326 3,403,819 0 1,372,813 1,405,679	1,412,806 2,761,445 2,397,564 0 1,591,774 1,643,934	1,436,349 3,431,494 2,821,238 0 1,677,525 1,019,259	1,574,538 2,050,239 2,682,473 0 1,823,503 518,138
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	1,350,203 2,402,326 3,403,819 0 1,372,813 1,405,679 485,263	1,412,806 2,761,445 2,397,564 0 1,591,774 1,643,934 323,989	1,436,349 3,431,494 2,821,238 0 1,677,525 1,019,259 474,110	1,574,538 2,050,239 2,682,473 0 1,823,503 518,138
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	1,350,203 2,402,326 3,403,819 0 1,372,813 1,405,679 485,263 0	1,412,806 2,761,445 2,397,564 0 1,591,774 1,643,934 323,989 0	1,436,349 3,431,494 2,821,238 0 1,677,525 1,019,259 474,110 0	1,574,538 2,050,239 2,682,473 0 1,823,503 518,138 1,505,574 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

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: OPERATING FUND:	0.575%	0.643%	0.745%	0.868%
OFERATING FOND.	FTU7	FTUO	F109	FIIU
Beginning Balance @ 10/1/XX	1,317,495	1,561,204	1,423,019	
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	1,317,495	1,561,204 258,134	1,423,019	1,649,394 314,993
Transfer from Federal Fund for Default Aversion Fee (DAF)				1,649,394
	273,566	258,134	234,424	1,649,394 314,993
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	273,566 558,080	258,134 626,962	234,424 797,153	1,649,394 314,993 509,315
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	273,566 558,080 969,335	258,134 626,962 653,572	234,424 797,153 702,419	1,649,394 314,993 509,315 692,360
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	273,566 558,080 969,335 0	258,134 626,962 653,572 0	234,424 797,153 702,419 0	1,649,394 314,993 509,315 692,360 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	273,566 558,080 969,335 0 1,185,882	258,134 626,962 653,572 0 893,416	234,424 797,153 702,419 0 872,123	1,649,394 314,993 509,315 692,360 0 534,049
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	273,566 558,080 969,335 0 1,185,882 54,536	258,134 626,962 653,572 0 893,416 39,009	234,424 797,153 702,419 0 872,123 15,545	1,649,394 314,993 509,315 692,360 0 534,049 8,853
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	273,566 558,080 969,335 0 1,185,882 54,536 274,696	258,134 626,962 653,572 0 893,416 39,009 199,549	234,424 797,153 702,419 0 872,123 15,545 101,695	1,649,394 314,993 509,315 692,360 0 534,049 8,853 598,371
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	273,566 558,080 969,335 0 1,185,882 54,536 274,696 0	258,134 626,962 653,572 0 893,416 39,009 199,549 0	234,424 797,153 702,419 0 872,123 15,545 101,695 0	1,649,394 314,993 509,315 692,360 0 534,049 8,853 598,371 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

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: OPERATING FUND:	0.600%	0.627%	0.655% FY09	0.753% FY10
	1107	1100	1100	1110
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	0.000.070	
	1,010,000	1,074,101	2,086,972	1,378,431
Account Maintenance Fee	3,464,546	2,241,073	2,086,972 2,272,260	<u>1,378,431</u> 2,107,182
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)				
	3,464,546	2,241,073	2,272,260	2,107,182
Transfer from Federal Fund for Account Maintenance Fee (AMF)	3,464,546	2,241,073 0	2,272,260 0	2,107,182
Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	3,464,546 0 11,202,178	2,241,073 0 10,570,177	2,272,260 0 8,835,612	2,107,182 0 6,711,265
Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	3,464,546 0 11,202,178 1,030,239	2,241,073 0 10,570,177 1,066,671	2,272,260 0 8,835,612 805,367	2,107,182 0 6,711,265 537,609
Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	3,464,546 0 11,202,178 1,030,239 3,960,322	2,241,073 0 10,570,177 1,066,671 2,029,399	2,272,260 0 8,835,612 805,367 2,843,217	2,107,182 0 6,711,265 537,609 6,619,875
Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	3,464,546 0 11,202,178 1,030,239 3,960,322 0	2,241,073 0 10,570,177 1,066,671 2,029,399 0	2,272,260 0 8,835,612 805,367 2,843,217 0	2,107,182 0 6,711,265 537,609 6,619,875 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

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			10,100,020
	37.001.771	27 151 673	18,924,858	21.615.848
I oan Processing and Issuance Fee (I PIF)		27,151,673 14,660,506	18,924,858	21,615,848
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	13,511,404	14,660,506	14,352,347	9,183,624
Account Maintenance Fee		14,660,506 31,657,514	14,352,347 31,268,807	
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	13,511,404 50,392,576 0	14,660,506 31,657,514 0	14,352,347 31,268,807 0	9,183,624 30,237,266 0
Account Maintenance Fee	13,511,404 50,392,576	14,660,506 31,657,514	14,352,347 31,268,807	9,183,624 30,237,266
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	13,511,404 50,392,576 0 72,211,412	14,660,506 31,657,514 0 82,425,421	14,352,347 31,268,807 0 102,625,625	9,183,624 30,237,266 0 78,737,033
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	13,511,404 50,392,576 0 72,211,412 160,523	14,660,506 31,657,514 0 82,425,421 86,094	14,352,347 31,268,807 0 102,625,625 486,260	9,183,624 30,237,266 0 78,737,033 (329,171)
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	13,511,404 50,392,576 0 72,211,412 160,523 12,040,206	14,660,506 31,657,514 0 82,425,421 86,094 14,161,449	14,352,347 31,268,807 0 102,625,625 486,260 18,162,470	9,183,624 30,237,266 0 78,737,033 (329,171)
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	13,511,404 50,392,576 0 72,211,412 160,523 12,040,206 0	14,660,506 31,657,514 0 82,425,421 86,094 14,161,449 0	14,352,347 31,268,807 0 102,625,625 486,260 18,162,470 0	9,183,624 30,237,266 0 78,737,033 (329,171) 91,191,436 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

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: OPERATING FUND:	0.644%	0.632%	0.679% FY09	0.846%
OPERATING FOND.	F107	FTUO	F109	FTIU
Beginning Balance @ 10/1/XX	16,799,553	18,716,929	18,217,763	15,618,579
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	16,799,553	18,716,929 1,126,500	18,217,763 1,053,500	15,618,579 1,281,500
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,140,000	1,126,500	1,053,500	1,281,500
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	1,140,000 1,047,006	1,126,500 1,288,067	1,053,500 1,496,283	1,281,500 882,955
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	1,140,000 1,047,006 1,696,040	1,126,500 1,288,067 1,184,455	1,053,500 1,496,283 1,237,421	1,281,500 882,955 1,173,664
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,140,000 1,047,006 1,696,040 0	1,126,500 1,288,067 1,184,455 0	1,053,500 1,496,283 1,237,421 0	1,281,500 882,955 1,173,664 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	1,140,000 1,047,006 1,696,040 0 4,914,548	1,126,500 1,288,067 1,184,455 0 4,773,416	1,053,500 1,496,283 1,237,421 0 3,901,174	1,281,500 882,955 1,173,664 0 6,055,302
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	1,140,000 1,047,006 1,696,040 0 4,914,548 831,339	1,126,500 1,288,067 1,184,455 0 4,773,416 726,074	1,053,500 1,496,283 1,237,421 0 3,901,174 363,086	1,281,500 882,955 1,173,664 0 6,055,302 433,775
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	1,140,000 1,047,006 1,696,040 0 4,914,548 831,339 1,797,059	1,126,500 1,288,067 1,184,455 0 4,773,416 726,074 1,625,427	1,053,500 1,496,283 1,237,421 0 3,901,174 363,086 1,633,691	1,281,500 882,955 1,173,664 0 6,055,302 433,775
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	1,140,000 1,047,006 1,696,040 0 4,914,548 831,339 1,797,059 0	1,126,500 1,288,067 1,184,455 0 4,773,416 726,074 1,625,427 0	1,053,500 1,496,283 1,237,421 0 3,901,174 363,086 1,633,691 0	1,281,500 882,955 1,173,664 0 6,055,302 433,775 4,969,419 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

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

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: OPERATING FUND:	0.368%	0.385% FY08	0.470%	0.545% FY10
Beginning Balance @ 10/1/XX	38,061,486	52,513,147	67,253,189	62,689,791
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	38,061,486 1,482,993	52,513,147 1,379,924	67,253,189 1,785,867	62,689,791 1,738,748
Transfer from Federal Fund for Default Aversion Fee (DAF)	1,482,993	1,379,924	1,785,867	1,738,748
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF)	1,482,993 2,354,251	1,379,924 1,157,475	1,785,867 2,748,013	1,738,748 1,368,795
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	1,482,993 2,354,251 4,640,413	1,379,924 1,157,475 4,766,399	1,785,867 2,748,013 2,902,451	1,738,748 1,368,795 2,624,622
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,482,993 2,354,251 4,640,413 0	1,379,924 1,157,475 4,766,399 0	1,785,867 2,748,013 2,902,451 0	1,738,748 1,368,795 2,624,622 0
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	1,482,993 2,354,251 4,640,413 0 18,855,312	1,379,924 1,157,475 4,766,399 0 19,156,117	1,785,867 2,748,013 2,902,451 0 2,235,720	1,738,748 1,368,795 2,624,622 0 12,662,291
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	1,482,993 2,354,251 4,640,413 0 18,855,312 2,848,416	1,379,924 1,157,475 4,766,399 0 19,156,117 1,843,114	1,785,867 2,748,013 2,902,451 0 2,235,720 714,606	1,738,748 1,368,795 2,624,622 0 12,662,291 265,000
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	1,482,993 2,354,251 4,640,413 0 18,855,312 2,848,416 0	1,379,924 1,157,475 4,766,399 0 19,156,117 1,843,114 4,231,808	1,785,867 2,748,013 2,902,451 0 2,235,720 714,606 4,963,958	1,738,748 1,368,795 2,624,622 0 12,662,291 265,000 14,563,700
Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	1,482,993 2,354,251 4,640,413 0 18,855,312 2,848,416 0 0 0	1,379,924 1,157,475 4,766,399 0 19,156,117 1,843,114 4,231,808 0	1,785,867 2,748,013 2,902,451 0 2,235,720 714,606 4,963,958 0	1,738,748 1,368,795 2,624,622 0 12,662,291 265,000 14,563,700 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

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

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

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: OPERATING FUND:	0.619%	0.642%	0.647%	0.802% FY10
OF ERATING FORD.	1107	1100	1103	1110
Beginning Balance @ 10/1/XX	1,869,828	849,436	155,890	1,414,505
Transfer from Federal Fund for Default Aversion Fee (DAF)	055.007			1,414,505
	655,227	728,322	787,390	684,769
Loan Processing and Issuance Fee (LPIF)	1,098,060	728,322 1,183,756	787,390 1,268,078	
Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee		,		684,769
	1,098,060	1,183,756	1,268,078	684,769 730,115
Account Maintenance Fee	1,098,060 2,037,431	1,183,756 1,348,621	1,268,078 1,461,773	684,769 730,115 1,381,121
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	1,098,060 2,037,431 (25,505)	1,183,756 1,348,621 0	1,268,078 1,461,773 0	684,769 730,115 1,381,121 0
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	1,098,060 2,037,431 (25,505) 1,903,791	1,183,756 1,348,621 0 2,194,681	1,268,078 1,461,773 0 1,975,152	684,769 730,115 1,381,121 0 1,566,852
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	1,098,060 2,037,431 (25,505) 1,903,791 39,768	1,183,756 1,348,621 0 2,194,681 21,574	1,268,078 1,461,773 0 1,975,152 3,884	684,769 730,115 1,381,121 0 1,566,852 0
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	1,098,060 2,037,431 (25,505) 1,903,791 39,768 309,713	1,183,756 1,348,621 0 2,194,681 21,574 344,975	1,268,078 1,461,773 0 1,975,152 3,884 766,895	684,769 730,115 1,381,121 0 1,566,852 0 1,728,962
Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	1,098,060 2,037,431 (25,505) 1,903,791 39,768 309,713 0	1,183,756 1,348,621 0 2,194,681 21,574 344,975 0	1,268,078 1,461,773 0 1,975,152 3,884 766,895 0	684,769 730,115 1,381,121 0 1,566,852 0 1,728,962 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

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

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
				00.470.440
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
		0	0	0
Collections Secretary's Equitable Share (SES)	0	-	-	
Operating Expenses	55,973,880	61,748,065	74,231,773	81,572,516
	-	-	-	81,572,516 71,247,738 341,906,339

*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

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%
		E)/00		
OPERATING FUND:	FY07	FY08	FY09	FY10
Beginning Balance @ 10/1/XX	309,598,902	322,720,169	299,259,391	350,540,813
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF)	309,598,902 51,174,924	322,720,169 40,636,406	299,259,391 50,798,355	350,540,813 45,059,534
Beginning Balance @ 10/1/XX	309,598,902 51,174,924 50,668,631	322,720,169 40,636,406 56,490,848	299,259,391 50,798,355 68,469,871	350,540,813 45,059,534 22,547,342
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	309,598,902 51,174,924	322,720,169 40,636,406	299,259,391 50,798,355	350,540,813 45,059,534
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF)	309,598,902 51,174,924 50,668,631 88,100,000 0	322,720,169 40,636,406 56,490,848 58,783,575 0	299,259,391 50,798,355 68,469,871 65,590,471 0	350,540,813 45,059,534 22,547,342 58,218,300 0
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee	309,598,902 51,174,924 50,668,631 88,100,000	322,720,169 40,636,406 56,490,848 58,783,575 0 218,670,356	299,259,391 50,798,355 68,469,871 65,590,471	350,540,813 45,059,534 22,547,342 58,218,300
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement	309,598,902 51,174,924 50,668,631 88,100,000 0 171,800,995	322,720,169 40,636,406 56,490,848 58,783,575 0	299,259,391 50,798,355 68,469,871 65,590,471 0 182,366,234	350,540,813 45,059,534 22,547,342 58,218,300 0 126,479,899
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income	309,598,902 51,174,924 50,668,631 88,100,000 0 171,800,995 33,316,633	322,720,169 40,636,406 56,490,848 58,783,575 0 218,670,356 (20,584,792)	299,259,391 50,798,355 68,469,871 65,590,471 0 182,366,234 22,261,276	350,540,813 45,059,534 22,547,342 58,218,300 0 126,479,899 28,238,280
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues	309,598,902 51,174,924 50,668,631 88,100,000 0 171,800,995 33,316,633 44,514,524	322,720,169 40,636,406 56,490,848 58,783,575 0 218,670,356 (20,584,792) 53,509,125	299,259,391 50,798,355 68,469,871 65,590,471 0 182,366,234 22,261,276 63,009,319	350,540,813 45,059,534 22,547,342 58,218,300 0 126,479,899 28,238,280 249,691,123
Beginning Balance @ 10/1/XX Transfer from Federal Fund for Default Aversion Fee (DAF) Loan Processing and Issuance Fee (LPIF) Account Maintenance Fee Transfer from Federal Fund for Account Maintenance Fee (AMF) Collections less Reinsurance Complement Investment Income Other Revenues Collections Secretary's Equitable Share (SES)	309,598,902 51,174,924 50,668,631 88,100,000 0 171,800,995 33,316,633 44,514,524 0	322,720,169 40,636,406 56,490,848 58,783,575 0 218,670,356 (20,584,792) 53,509,125 0	299,259,391 50,798,355 68,469,871 65,590,471 0 182,366,234 22,261,276 63,009,319 0	350,540,813 45,059,534 22,547,342 58,218,300 0 126,479,899 28,238,280 249,691,123 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

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
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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

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: OPERATING FUND:	0.370%	0.498% FY08	0.794% FY09	1.217% FY10
OPERATING FOND.	FTU/	FTUO	F109	FTIU
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

*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