

Waterfall Activity			
Revenue Fund Beginning Balance	\$	1,052,919.76	
Loan Receipts	\$	400,418.83	
Recoveries on Defaulted Loans	\$	-	
Investment Income	\$	3,356.83	
Total	\$	1,456,695.42	
			Remaining Balance
i. First: To the Rebate Fund	\$	-	\$ 1,456,695.42
ii. Second: To the Operating Fund	\$	24,375.02	\$ 1,432,320.39
Administration Fees*:	\$	2,750.00	
*(1/12th of 0.10% of the average monthly outstanding principal balance of the Financed Eligible Loans for the collection period)			
Servicing Fees**:	\$	20,625.02	
**(1/12th of 0.75% of the average monthly outstanding principal balance of the Financed Eligible Loans for the collection period)			
Trustee Fees (per month)	\$	1,000.00	
iii. Third: To the Tax-Exempt Interest Account of the Debt Service Fund	\$	265,229.96	\$ 1,167,090.44
iv. Fourth: To the Tax-Exempt Principal Account of the Debt Service Fund			\$ 1,167,090.44
v. Fifth: To the Tax-Exempt Account of the Debt Service Reserve Fund			\$ 1,167,090.44
vi. Sixth: To the Tax-Exempt Interest Account of the Debt Service Fund			\$ 1,167,090.44
vii. Seventh: To the Tax-Exempt Principal Account of the Debt Service Fund			\$ 1,167,090.44
viii. Eighth: To the Tax-Exempt Interest Account of the Debt Service Fund			\$ 1,167,090.44
ix. Ninth: To the Tax-Exempt Principal Account of the Debt Service Fund			\$ 1,167,090.44
x. Tenth: To the Tax-Exempt Account of the Student Loan Fund			\$ 1,167,090.44
xi. Eleventh: To the Retirement Account of the Debt Service Fund	\$	-	\$ 1,167,090.44
xii. Twelfth: To the Operating Fund			\$ 1,167,090.44
xiii. Thirteenth: Released from Indenture	\$	-	\$ 1,167,090.44
Balance Revenue Fund at Month End			* \$ 1,167,090.44

Dated this ____ day of _____, 2025.

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

By: _____

Title: Executive Director