

**Engineering Society and Engineering Alumni Association Loan Fund
Statement of Accounts for the period from July 1, 2010 to June 30, 2011**

	\$	\$
Balance available as at July 1, 2010		713,102
Add: Interest received *	5,001	
Loan repaid in 2010/2011	<u>124,040</u>	129,041
Less: Loan awarded in 2010/2011 (Annex I)		<u>(97,500)</u>
Available balance as at June 30, 2011		744,643
Loans outstanding as at June 30, 2011		<u>394,750</u>
Total funds as at June 30, 2011		<u><u>1,139,393</u></u>

* Estimated interest income for 2011/2012 is \$7,074

**Loans Repayment Schedule
(Assuming all students repay loans on schedule)**

	\$
2011/2012 (July 2011 - June 2012)	134,513
2012/2013 (July 2012 - June 2013)	153,930
2013/2014 (July 2013 - June 2014)	73,901
2014/2015 (July 2014 - June 2015)	28,886
2015/2016 (July 2015 - June 2016)	3,520
2016/2017 (July 2016 - June 2017)	<u>0</u>
	<u><u>394,750</u></u>

<u>Represented by:</u>	\$
Students with debit notes outstanding under 1 year	6,900
Students with debit notes outstanding over 1 year	54,750
Student On Repayment Schedule	29,600
Loans awarded in 2010/2011 with repayment not yet due	97,500
Loans awarded before 2010/2011 with repayment not yet due	206,000
	<u><u>394,750</u></u>