

**Government of the Northwest Territories
Student Loan Revolving Fund
Statement of Operations
for the year ended March 31, 2014**

(thousands of dollars)

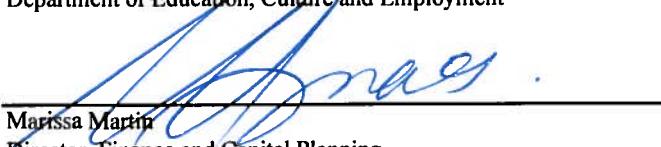
	2014	2013
Loans Receivable, opening balance	37,712	36,115
Loans granted during the year	6,408 A	6,227
	<u>44,120</u>	<u>42,342</u>
Less:		
Principal amount of loans repaid	(3,073) B	(3,232)
Principal amount of loan forgiveness	(49) C	-
Principal amount of loan remissions	<u>(1,493) D</u>	<u>(1,398)</u>
Loans Receivable, closing balance	39,506	37,712
Less:		
Allowance for remissable and doubtful loans	<u>(19,091) E</u>	<u>(18,070)</u>
Net Loans Receivable, closing balance	<u>20,415</u>	<u>19,642</u>

Effect of Student Loan Revolving Fund on Government Operations

Interest earned and credited to general revenues	465 F	456
Less:		
Collection agency fees	(18) G	(21)
Estimated provision for remission and doubtful accounts	<u>(2,563) H</u>	<u>(2,490)</u>
Operating deficiency for the year	<u>(2,116)</u>	<u>(2,055)</u>

Approved:


R. Dana Heide
Associate Deputy Minister
Department of Education, Culture and Employment


Marissa Martin
Director, Finance and Capital Planning
Department of Education, Culture and Employment