

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2011 Indenture
Collection Period:	6/1/2014 to 6/30/2014
Distribution Date:	August 6, 2014
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Balance Sheet and Parity Calculations - 2011 Trust Estate

	Beginning Balance - 6/1/2014	Ending Balance - 6/30/2014
Assets		
Student Loan Principal	310,377,171	307,169,120
Student Loan Accrued Interest	5,424,386	5,442,592
Student Loan Receivable Allowance & Collections	(573,471)	(542,491)
Student Loan Late Fees Receivable	66,010	82,770
Other Receivables*	(6,586)	(6,988)
Debt Service Reserve Fund	3,781,915	3,485,932
Revenue Fund	5,945,332	10,142,425
Total Assets	<u>325,014,757</u>	<u>325,773,360</u>
Liabilities		
Accrued Interest Payable	26,701	49,289
Accounts Payable	610,551	995,628
Student Loan Special Allowance	803,412	1,188,149
Total Liabilities	<u>1,440,664</u>	<u>2,233,066</u>
Net Assets	323,580,679	323,547,282
Bonds Outstanding	287,010,000	287,010,000
Parity	112.7%	112.7%

* Excluded from "Net Assets" and "Parity" calculations