

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2014 Trust Estate		
Collection Period:	7/1/2018	to	7/31/2018
Report Posting Date:	August 27, 2018		
Contact Name:	David S. Schwanke		
Contact Phone:	(801) 321-7286		
Contact Fax:	(801) 321-7174		
Contact Email:	dschwanke@utahsbr.edu		
Website:	http://www.uheaa.org/investors		

Balance Sheet and Parity Calculations - 2014 Trust Estate

	Beginning Balance - 7/1/2018	Ending Balance - 7/31/2018
Assets		
Student Loan Principal	155,641,365	153,748,936
Student Loan Accrued Interest	3,098,753	3,175,689
Student Loan Receivable Allowance & Collections*	(683,512)	(683,512)
Student Loan Late Fees Receivable*	65,502	70,413
Other Receivables	-	-
Collection Fund	2,682,294	2,616,284
Reserve Fund	415,500	415,500
Dept. SAP Rebate Fund	18,886	18,886
Total Assets	161,238,787	159,362,196
Liabilities		
Notes Payable	136,781,672	134,798,074
Accrued Interest Payable	60,210	68,505
Student Loan Special Allowance	118,681	157,097
Accounts Payable	200,363	198,218
Other Accruals	-	-
Total Liabilities	137,160,927	135,221,894
Parity	118.0%	118.3%

* Excluded from Parity

Total Collections and Funds Available - 2014 Trust Estate

Total Collections

(a) Interest Collections	
Regular Interest Collections	346,602
ISP	
SAP	
Reimbursement by Guarantors (of accrued interest)	16,376
Recoveries on Defaulted Alternative Loans	
Reimbursement by Sellers (borrower benefits, etc.)	
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Interest Collections	362,978
(b) Principal collections	
Regular Principal Payments	1,926,062
Prepayments ³	178,874
Reimbursement by Guarantors	604,643
Borrower Interest Payment	
Reimbursement by Sellers (borrower benefits, etc.)	(81,541)
Purchases by Servicer/Seller	
Recoveries on Realized Losses	
Total Principal Collections	2,628,038
(c) Fees	
Servicing and Administration Fees	(103,253)
Trustee Fees	-
Broker/Dealer and Auction Agent Fees	-
Total Fees	(103,253)
Borrower Principal Payment	
Swap	-
Termination Amounts	
Total Swap Payments	-
(e) Investment Income	5,390
(f) Draws from Reserve	
(g) Other (please specify)	
Total Available Funds:	2,893,153

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.
Please refer to the CPR in the Portfolio Activity Report.**

Waterfall Activity - 2014 Trust Estate

Available Collection Fund Balance -	August 1, 2018	2,329,518.51
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	6,065.91
(iii)	Servicing Fee	91,489.59
(iv)	Administration Fee	11,762.95
(v)	Interest Distribution Amount	322,953.27
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment - August 27, 2018	1,897,246.79
Ending Collection Fund Balance		-