

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2010 Indenture
Collection Period:	5/1/2011 to 5/31/2011
Distribution Date:	July 12, 2011
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Balance Sheet and Parity Calculations - 2010 Trust Estate

	Beginning Balance - 05/01/2011	Ending Balance - 05/31/2011
<i>Assets</i>		
Student Loan Principal	28,739,872	28,021,321
Student Loan Accrued Interest	215,265	198,563
Student Loan Fees*	1,399,195	1,382,281
Other Receivables*	(1,081,826)	(1,003,252)
Deferred Bond Issuance Costs*	2,452,583	2,446,882
Debt Service Reserve Fund	5,400,000	5,400,000
Loan Fund	9,420,584	9,420,584
Revenue Fund	75,640,917	75,579,755
Total Assets	<u>122,186,590</u>	<u>121,446,134</u>
<i>Liabilities</i>		
Accrued Interest Payable	737,448	116,403
Accounts Payable	13,417	13,292
Student Loan Special Allowance	58,058	29,243
Other Accruals	50,006	50,531
Total Liabilities	<u>858,929</u>	<u>209,469</u>
Net Assets	118,557,709	118,410,754
Bonds Outstanding	108,000,000	108,000,000
Parity	109.8%	109.6%

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