

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2010 Indenture
Collection Period:	9/1/2011 to 9/30/2011
Distribution Date:	November 17, 2011
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Balance Sheet and Parity Calculations - 2010 Trust Estate

	Beginning Balance - 09/01/2011	Ending Balance - 09/30/2011
<i>Assets</i>		
Student Loan Principal	26,341,315	(960)
Student Loan Accrued Interest	191,729	20,338
Student Loan Fees*	1,305,737	1,314,640
Other Receivables*	(1,052,508)	(1,038,543)
Deferred Bond Issuance Costs*	2,392,112	2,386,411
Debt Service Reserve Fund	5,400,000	-
Loan Fund	9,420,584	-
Revenue Fund	77,621,887	1,414,364
Total Assets	<u>121,620,856</u>	<u>4,096,250</u>
<i>Liabilities</i>		
Accrued Interest Payable	450,967	-
Accounts Payable	11,750	1,314
Student Loan Special Allowance	29,803	38,674
Other Accruals	47,181	33,686
Total Liabilities	<u>539,701</u>	<u>73,674</u>
Net Assets	118,435,814	1,360,068
Bonds Outstanding	108,000,000	-
Parity	109.7%	0.0%

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