

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2010 Indenture
Collection Period:	1/1/2011 to 1/31/2011
Distribution Date:	March 18, 2011
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Balance Sheet and Parity Calculations - 2010 Trust Estate

	Beginning Balance - 01/1/2011	Ending Balance - 01/31/2011
<i>Assets</i>		
Student Loan Principal	31,665,160	30,854,923
Student Loan Accrued Interest	214,142	220,371
Student Loan Fees*	1,466,851	1,449,937
Other Receivables*	(990,674)	(1,067,561)
Deferred Bond Issuance Costs*	2,346,037	2,469,686
Debt Service Reserve Fund	5,400,000	5,400,000
Loan Fund	9,420,584	9,420,584
Revenue Fund	72,569,951	73,377,349
Total Assets	<u>122,092,051</u>	<u>122,125,289</u>
<i>Liabilities</i>		
Accrued Interest Payable	250,382	375,929
Accounts Payable	15,034	11,687
Student Loan SAP and ISP	44,971	60,570
Other Accruals	59,225	52,231
Total Liabilities	<u>369,612</u>	<u>500,417</u>
Net Assets	118,900,225	118,772,810
Bonds Outstanding	108,000,000	108,000,000
Parity	110.1%	110.0%

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