

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2010 Indenture
Collection Period:	2/1/2011 to 2/28/2011
Distribution Date:	May 31, 2011
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Balance Sheet and Parity Calculations - 2010 Trust Estate

	Beginning Balance - 02/01/2011	Ending Balance - 02/28/2011
<i>Assets</i>		
Student Loan Principal	30,854,923	30,158,908
Student Loan Accrued Interest	220,371	202,346
Student Loan Fees*	1,466,851	1,433,023
Other Receivables*	(1,067,561)	(1,074,425)
Deferred Bond Issuance Costs*	2,469,686	2,463,985
Debt Service Reserve Fund	5,400,000	5,400,000
Loan Fund	9,420,584	9,420,584
Revenue Fund	73,377,349	74,106,128
Total Assets	<u>122,142,203</u>	<u>122,110,549</u>
<i>Liabilities</i>		
Accrued Interest Payable	375,929	489,403
Accounts Payable	11,687	11,570
Student Loan SAP and ISP	60,570	31,198
Other Accruals	52,231	52,057
Total Liabilities	<u>500,417</u>	<u>584,228</u>
Net Assets	118,772,810	118,703,738
Bonds Outstanding	108,000,000	108,000,000
Parity	110.0%	109.9%

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