

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2011 Indenture
Collection Period:	1/1/2013 to 1/31/2013
Distribution Date:	March 15, 2013
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Balance Sheet and Parity Calculations - 2011 Trust Estate

	Beginning Balance - 1/01/2013	Ending Balance - 1/31/2013
Assets		
Student Loan Principal	134,669,058	133,234,025
Student Loan Accrued Interest	1,478,657	1,481,657
Student Loan Receivable Allowance & Collections ¹	(175,119)	(175,119)
Student Loan Late Fees Receivable ²	76,350	74,453
Due To/From Related Funds	82,863	82,864
Other Receivables*	27,721	27,114
Debt Service Reserve Fund	879,150	879,150
Excess Interest Fund	9,372,970	9,372,970
Loan Fund	-	-
Revenue Fund	5,981,426	7,666,197
Total Assets	152,393,076	152,643,311
Liabilities		
Accrued Interest Payable	36,643	48,751
Accounts Payable	429,791	524,008
Student Loan Special Allowance	201,270	237,739
Other Accruals	45,331	40,432
Total Liabilities	713,035	850,930
Net Assets	151,652,320	151,765,267
APO Liability	9,372,970	9,372,970
Net Assets Including APO Liability	142,279,350	142,392,297
Bonds Outstanding	117,220,000	117,220,000
Parity	129.4%	129.5%
Parity Including APO Liability	121.4%	121.5%

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

¹ Beginning March 2012, "Student Loan Receivable..." is shown separately from Student Loan Principal.

² Beginning March 2012, "Student Loan Late Fees Receivable..." is shown separately from Student Loan Fees and is included in "Net Assets"