

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	1988 Indenture
Collection Period:	7/1/2013 to 7/31/2013
Distribution Date:	September 13, 2013
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Balance Sheet and Parity Calculations - 1988 Trust Estate

	Beginning Balance - 7/01/2013	Ending Balance - 7/31/2013
Assets		
Student Loan Principal	18,198,906	17,916,656
Student Loan Accrued Interest	153,494	120,692
Student Loan Receivable Allowance & Collections ¹	(547,591)	(547,459)
Student Loan Late Fees Receivable ²	6,605	6,795
Due To/From Related Funds	(3,044,583)	(3,059,631)
Other Receivables*	35,033	34,606
Rebate Fund	627,030	627,030
Loan Fund	160,936	160,936
Revenue Fund	49,336,698	49,687,540
Total Assets	<u>64,926,528</u>	<u>64,947,165</u>
Liabilities		
Accrued Interest Payable	2,964	3,991
Student Loan Special Allowance	14,309	21,143
Other Accruals	-	-
Deferred Gains on Bond Purchases *	1,436,632	1,430,714
Total Liabilities	<u>1,453,905</u>	<u>1,455,848</u>
Net Assets	64,874,222	64,887,425
Bonds Outstanding	5,100,000	5,100,000
Parity	1272.0%	1272.3%

* 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"