

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	1988 Indenture
Collection Period:	9/1/2013 to 9/30/2013
Distribution Date:	November 7, 2013
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Balance Sheet and Parity Calculations - 1988 Trust Estate

	Beginning Balance - 9/01/2013	Ending Balance - 9/30/2013
Assets		
Student Loan Principal	17,777,480	17,655,053
Student Loan Accrued Interest	113,326	118,836
Student Loan Receivable Allowance & Collections 1	(547,459)	(546,855)
Student Loan Late Fees Receivable 2	6,185	5,766
Due To/From Related Funds	(3,084,508)	(3,096,047)
Other Receivables*	34,180	33,754
Loan Fund	160,936	160,936
Revenue Fund	50,518,708	50,687,180
Total Assets	<u>64,978,848</u>	<u>65,018,623</u>
Liabilities		
Accrued Interest Payable	4,930	6,031
Student Loan Special Allowance	10,628	16,505
Other Accruals	-	-
Deferred Gains on Bond Purchases *	1,424,796	1,418,878
Total Liabilities	<u>1,440,354</u>	<u>1,441,414</u>
Net Assets	64,929,110	64,962,333
Bonds Outstanding	5,100,000	5,100,000
Parity	1273.1%	1273.8%

* 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"