

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	1988 Indenture
Collection Period:	10/1/2013 to 10/31/2013
Distribution Date:	December 6, 2013
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Balance Sheet and Parity Calculations - 1988 Trust Estate

	Beginning Balance - 10/01/2013	Ending Balance - 10/31/2013
Assets		
Student Loan Principal	17,655,053	17,520,380
Student Loan Accrued Interest	118,836	107,287
Student Loan Receivable Allowance & Collections 1	(546,855)	(546,854)
Student Loan Late Fees Receivable 2	5,766	5,304
Due To/From Related Funds	(3,096,047)	(3,110,765)
Other Receivables*	33,754	-
Loan Fund	160,936	160,936
Revenue Fund	50,687,180	50,886,431
Total Assets	<u>65,018,623</u>	<u>65,022,719</u>
Liabilities		
Accrued Interest Payable	6,031	7,241
Student Loan Special Allowance	16,505	-
Other Accruals	-	-
Deferred Gains on Bond Purchases *	1,418,878	-
Total Liabilities	<u>1,441,414</u>	<u>7,241</u>
Net Assets	64,962,333	65,015,478
Bonds Outstanding	5,100,000	5,100,000
Parity	1273.8%	1274.8%

* 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"