

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2011 Indenture
Collection Period:	4/1/2013 to 4/30/2013
Distribution Date:	June 5, 2013
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Balance Sheet and Parity Calculations - 2011 Trust Estate

	Beginning Balance - 4/01/2013	Ending Balance - 4/30/2013
Assets		
Student Loan Principal	130,311,259	128,933,207
Student Loan Accrued Interest	1,269,144	1,291,495
Student Loan Receivable Allowance & Collections ¹	(147,327)	(147,327)
Student Loan Late Fees Receivable ²	71,433	70,896
Due To/From Related Funds	2,867	3,786
Other Receivables*	-	-
Debt Service Reserve Fund	879,150	879,150
Excess Interest Fund	9,372,970	9,372,970
Loan Fund	-	-
Revenue Fund	10,722,043	11,745,819
Total Assets	152,481,539	152,149,996
Liabilities		
Accrued Interest Payable	72,034	89,665
Accounts Payable	243,966	350,796
Student Loan Special Allowance	192,933	231,779
Other Accruals	36,644	26,294
Total Liabilities	545,577	698,534
Net Assets	151,935,962	151,451,462
APO Liability	9,372,970	9,372,970
Net Assets Including APO Liability	142,562,992	142,078,492
Bonds Outstanding	117,220,000	117,220,000
Parity	129.6%	129.2%
Parity Including APO Liability	121.6%	121.2%

* 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"