

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2011 Indenture
Collection Period:	10/1/2013 to 10/31/2013
Distribution Date:	December 6, 2013
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Balance Sheet and Parity Calculations - 2011 Trust Estate

	Beginning Balance - 10/01/2013	Ending Balance - 10/31/2013
Assets		
Student Loan Principal	123,430,846	122,437,688
Student Loan Accrued Interest	1,223,171	1,254,893
Student Loan Receivable Allowance & Collections ¹	(129,857)	(129,234)
Student Loan Late Fees Receivable ²	70,771	69,760
Due To/From Related Funds	(58,002)	(57,448)
Other Receivables*	4,430	4,028
Debt Service Reserve Fund	805,500	805,500
Excess Interest Fund	-	-
Revenue Fund	17,060,798	18,234,744
Total Assets	<u>142,407,657</u>	<u>142,619,931</u>
Liabilities		
Accrued Interest Payable	48,462	57,996
Accounts Payable	230,937	331,102
Student Loan Special Allowance	185,497	244,589
Other Accruals	-	-
Total Liabilities	<u>464,896</u>	<u>633,687</u>
Net Assets	141,938,331	141,982,216
Bonds Outstanding	107,400,000	107,400,000
Parity	132.2%	132.2%

* 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"