

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2011 Indenture
Collection Period:	11/1/2013 to 11/30/2013
Distribution Date:	January 3, 2014
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Balance Sheet and Parity Calculations - 2011 Trust Estate

	Beginning Balance - 11/01/2013	Ending Balance - 11/30/2013
Assets		
Student Loan Principal	122,437,688	121,533,986
Student Loan Accrued Interest	1,254,893	1,225,510
Student Loan Receivable Allowance & Collections ¹	(129,234)	(127,878)
Student Loan Late Fees Receivable ²	69,760	67,775
Due To/From Related Funds	(57,448)	(56,975)
Other Receivables*	4,028	3,625
Debt Service Reserve Fund	805,500	680,250
Excess Interest Fund	-	-
Revenue Fund	18,234,744	2,239,899
Total Assets	142,619,931	125,566,192
Liabilities		
Accrued Interest Payable	57,996	6,187
Accounts Payable	331,102	81,611
Student Loan Special Allowance	244,589	118,016
Other Accruals	-	-
Total Liabilities	633,687	205,814
Net Assets	141,982,216	125,356,753
Bonds Outstanding	107,400,000	90,700,000
Parity	132.2%	138.2%

* 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"