

Issuer :	State Board of Regents of the State of Utah
Indenture Name:	2011 Indenture
Collection Period:	12/1/2013 to 12/31/2013
Distribution Date:	February 6, 2014
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Balance Sheet and Parity Calculations - 2011 Trust Estate

	Beginning Balance - 12/01/2013	Ending Balance - 12/31/2013
Assets		
Student Loan Principal	121,533,986	120,537,987
Student Loan Accrued Interest	1,225,510	1,266,587
Student Loan Receivable Allowance & Collections ¹	(127,878)	(199,797)
Student Loan Late Fees Receivable ²	67,775	69,715
Due To/From Related Funds	(56,975)	(56,425)
Other Receivables*	3,625	3,222
Debt Service Reserve Fund	680,250	680,250
Revenue Fund	2,239,899	3,405,939
Total Assets	<u>125,566,192</u>	<u>125,707,478</u>
Liabilities		
Accrued Interest Payable	6,187	11,928
Accounts Payable	81,611	166,451
Student Loan Special Allowance	118,016	176,295
Other Accruals	-	-
Total Liabilities	<u>205,814</u>	<u>354,674</u>
Net Assets	125,356,753	125,349,582
Bonds Outstanding	90,700,000	90,700,000
Parity	138.2%	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"