

**S.E.C. RULE 15c2-12
ANNUAL REPORT**

The California Housing Finance Agency (the "Issuer") hereby provides its annual report for the fiscal year ended June 30, 2012 in connection with the following Bonds:

Bond Issues:

Home Mortgage Revenue Bonds (the "Bonds")

- 2000 Series H dated April 6, 2000
- 2000 Series N dated May 25, 2000
- 2000 Series V dated October 5, 2000
- 2000 Series X-2 & Z dated December 13, 2000
- 2001 Series D dated January 25, 2001
- 2001 Series G dated April 5, 2001
- 2001 Series J & K dated May 31, 2001
- 2001 Series O dated July 26, 2001
- 2001 Series S dated October 10, 2001
- 2001 Series U & V dated December 6, 2001
- 2002 Series B & C dated April 18, 2002
- 2002 Series D dated June 6, 2002
- 2002 Series H dated June 6, 2002 & 2002 Series J dated August 8, 2002
- 2002 Series L dated August 8, 2002 & 2002 Series M dated October 17, 2002
- 2002 Series O dated October 17, 2002 & 2002 Series Q dated December 12, 2002
- 2002 Series U dated March 6, 2003
- 2003 Series D dated April 10, 2003
- 2003 Series F & G dated June 5, 2003
- 2003 Series H & I dated August 7, 2003
- 2003 Series K & L dated September 11, 2003
- 2003 Series M & N dated November 20, 2003
- 2004 Series E & F dated May 20, 2004
- 2005 Series A dated January 20, 2005
- 2005 Series B dated March 30, 2005
- 2005 Series D dated May 19, 2005
- 2005 Series F dated July 28, 2005
- 2005 Series H dated December 15, 2005
- 2006 Series C dated April 19, 2006
- 2006 Series D, E & F dated July 27, 2006
- 2006 Series G, H & I dated September 28, 2006
- 2006 Series J & K dated October 19, 2006
- 2006 Series L & M dated January 27, 2006
- 2007 Series A, B & C dated April 26, 2006
- 2007 Series D & E dated May 16, 2006
- 2007 Series F, G & H dated August 8, 2007
- 2007 Series I, J & K dated November 7, 2007
- 2007 Series L dated September 25, 2007
- 2007 Series M dated October 30, 2007
- 2007 Series N dated November 29, 2007

2008 Series A, B & C dated January 30, 2008
2008 Series D, E & F dated April 9, 2008
2008 Series G, H & I dated May 14, 2008
2008 Series J & K dated May 15, 2008
2008 Series L dated August 28, 2008

Annual Report:

The Issuer's "annual report" (as defined in the Continuing Disclosure Agreement, dated July 1, 1995, November 1, 1995 and January 1, 1996 as supplemented, with respect to the Bonds, hereinafter the "Disclosure Agreement") for the fiscal year ended June 30, 2012 consists of information attached as required under the Annual Reports section of the Disclosure Agreement in compliance with S.E.C. Rule 15c2-12.

Other Matters:

This annual report is provided solely for purposes of the Disclosure Agreement. The filing of this report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial or operating information about the Issuer or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this report relates (other than as contained in this report), or that no other information exists, which may have a bearing on the Issuer's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this report has been obtained from sources that are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this annual report should be construed as a prediction or representation about future financial performance of the Issuer.

The information provided herein may relate to bonds or other obligations of the Issuer in addition to the ones listed above.

CALIFORNIA HOUSING FINANCE AGENCY

By:



Timothy Hsu
Director of Financing

Date: December 24, 2012

The following information is being provided in accordance with the Continuing Disclosure Agreement for the bond issues mentioned below.

Home Mortgage Revenue Bonds (the "Bonds")

2000 Series H
2000 Series N
2000 Series V
2000 Series X-2 & Z
2001 Series D
2001 Series G
2001 Series J & K
2001 Series O
2001 Series S
2001 Series U & V
2002 Series B & C
2002 Series D
2002 Series H & J
2002 Series L & M
2002 Series O & Q
2002 Series U
2003 Series D
2003 Series F & G
2003 Series H & I
2003 Series K & L
2003 Series M & N
2004 Series E & F
2005 Series A
2005 Series B
2005 Series D
2005 Series F
2005 Series H
2006 Series C
2006 Series D, E & F
2006 Series G, H & I
2006 Series J & K
2006 Series L & M
2007 Series A, B & C
2007 Series D & E
2007 Series F, G & H
2007 Series I, J & K
2007 Series L
2007 Series M
2007 Series N
2008 Series A, B & C
2008 Series D, E & F
2008 Series G, H & I

2008 Series J & K
2008 Series L

The Issuer's Audited Financial Statements as of June 30, 2012 are attached as Appendix A.

A description of all bonds issued by the Issuer and outstanding as of November 1, 2012 is shown as Appendix B. (Please note that this table does not include bonds with \$0 outstanding.)

A schedule of bond redemptions and the source of funds for such redemptions through August 1, 2012 is shown as Appendix C.

The status of the Issuer's mortgage loan portfolio as of June 30, 2012, including the interest rates on the Mortgage Loans and the principal amount of the current Mortgage Loan portfolio is attached as Appendix D.

A summary of the Mortgage Loan delinquencies as of July 31, 2012, including the percentage of loans that are 30 days, 60 days, 90 days or 120 days delinquent or in foreclosure is attached as Appendix E.

The balance in the Issuer's Housing Loan Insurance Fund and the rating assigned it claims-paying ability, and the aggregate unpaid principal balance of the Issuer loans insured by the Fund as of July 31, 2012 is attached as Appendix F.

Amounts in the Reserve Account as of November 30, 2012 are attached as Appendix G of this disclosure. There are no balances in the Supplementary Reserve Account for these issues.



CALIFORNIA HOUSING FINANCE AGENCY

CALIFORNIA HOUSING FINANCE FUND

AUDITED FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

Viewing Instructions:

To best view this document, the “View” setting should be “Two-up Continuous”. Should you need to adjust your “View”, use the following:

Acrobat Reader 9.0 – go to “View” then “Page Display” then choose “Two-up Continuous”.

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For older versions of Acrobat Reader you may need to – go to “View” then choose “Continuous-Facing” or “Two-up”.

When printing this file, the Table of Contents is to be considered the cover, rather than the first page. Therefore, when assembling please refer to the page numbers at the bottom of each page and assemble back-to-back in book format.

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Independent Auditor's Report

Board of Directors
California Housing Finance Agency
Sacramento, California

We have audited the accompanying statement of net assets of the California Housing Finance Fund (the Fund), which is administered by the California Housing Finance Agency (the Agency), a component unit of the State of California as of and for the year ended June 30, 2012, and the related statements of revenues, expenses, and changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the California Housing Finance Fund as of June 30, 2011 were audited by other auditors whose report dated October 14, 2011, expressed an unqualified opinion on these financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements present only financial information about the Fund and are not intended to present fairly the net assets, revenues, expenses, and cash flows of the Agency as a whole in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Fund as of June 30, 2012, and changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 12, 2012 on our consideration of the Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. However, we did not audit the information and express no opinion on it.

CliftonLarsonAllen LLP

Baltimore, Maryland
October 12, 2012

CALIFORNIA HOUSING FINANCE FUND
Management Discussion and Analysis
of Financial Position and Results of Operations
As of and for the fiscal years ended June 2012 and 2011

Introduction – The California Housing Finance Agency

The California Housing Finance Agency (“Agency”) was created in 1975 by an act of the California Legislature and commenced operations in 1976. The Agency is a component unit of the State of California (“State”) and is included in the State’s Comprehensive Annual Financial Report. The Agency is authorized to administer the activities of the California Housing Finance Fund (“Fund”), the California Housing Loan Insurance Fund (“Mortgage Insurance Fund”) and two state general obligation bond funds. The annual audited financial statements of the Mortgage Insurance Fund are available on the Agency’s website - www.calhfa.ca.gov.

The CalHFA Mortgage Assistance Corporation (“CalHFA MAC”) is a nonprofit public benefit corporation organized under the laws and rules of the state of California and within the meaning of Section 501(c)(3) of the Internal Revenue Code. CalHFA MAC is organized as an entity separate from CalHFA and its purposes, amongst other things are 1) to “develop and administer programs permitted under the Emergency Economic Stabilization Relief Act of 2008 (EESA) and to act as an institution eligible to receive funds under EESA’s Troubled Asset Relief Program”, and 2) to “lessen the burdens of government by assisting CalHFA prevent or mitigate impact of foreclosures on low and moderate income persons within the State of California”. Although CalHFA grants CalHFA MAC a license to use “CalHFA” in its name, both acknowledge they are separate entities. Both are created under different provisions of law; the sources of funding for each are different; the funds are maintained separately; each maintains its own set of books and records separately; operational decisions of CalHFA MAC are not under the direction or control of Agency’s Executive Director or the Agency’s Governing Board. CalHFA MAC is solely responsible for its contractual and other obligations incident to running the Keep Your Home California (“KYHC”) program. The annual audited financial statements of CalHFA MAC are available on the Keep Your Home California website - www.keepyourhomecalifornia.org.

The following Management Discussion and Analysis applies only to the activities of the California Housing Finance Fund and should be read in conjunction with the Fund’s financial statements and the notes to the financial statements. Operations of the Fund include the issuance of Agency bonds and notes to fund loans to qualified borrowers for single family houses and multifamily developments. The Agency is entirely self-funded and does not draw upon the general taxing authority of the State.

The financial statements present the totals of the Fund. The supplemental combining information of the Fund is organized by the following major categories: Homeownership Programs, Multifamily Rental Housing Programs, and Other Programs and Accounts. This information and information for specific programs and accounts is reported after the Notes to the financial statements.

The Homeownership Programs provide low cost mortgage capital to a network of approved lenders from whom the Fund purchases previously funded and closed loans secured by single family homes purchased by individual borrowers. The Multifamily Rental Housing Programs are typically used to directly fund loans to developers and housing sponsors for the construction or acquisition of multifamily rental housing developments. Interest rates on the Fund loans are generally below market rate; however, the programs are operated to be self-supporting. The Agency issues its own bonds and uses other available monies to provide the funding for these loan programs. Interest paid to bondholders is generally exempt from both state and federal tax; however, the Agency also issues federally-taxable bonds.

The Other Programs and Accounts category includes the Agency’s Housing Assistance Trust (“HAT”), funded periodically from a portion of the Fund’s operating income before transfers. The HAT provides a source of funding for low or very low income multifamily developments and other special purpose loans. Loans for these purposes generally would not produce sufficient revenues to support payments to bondholders. These loans typically accrue simple interest with repayment of principal and interest deferred for the term of the loan or until certain events occur, such as a sale of the property. Also included in this category are certain State-funded programs, which the Agency has been asked to administer for the State on a contract basis. Operating expenses of the Agency’s loan and bond programs are paid from an Operating Account that is replenished from the Fund’s operating income before transfers. Other accounts maintained by the Agency provide security for the issuance of bonds, emergency contingencies, loan servicing operations and loan warehousing activities.

Summary of Financial Results 2012-2011

- Operating loss before transfers was \$105.4 million for fiscal year 2012 compared to an operating loss of \$116.9 million for fiscal year 2011. The Agency has been primarily focused on loss mitigation while continuing to provide loan availability and down-payment assistance for qualified first time homebuyers.
- Other revenues were \$18.6 million for fiscal year 2012 compared to \$99.8 million in fiscal year 2011. The decrease was primarily due to the changes in the gain on early debt extinguishment and decrease in fair value of the investment swaps. The Agency recorded a \$35.5 million gain on sale of early debt extinguishment in fiscal year 2011 compared to \$0 in fiscal year 2012 and the fair value of investment swaps declined by \$41.4 million in fiscal year 2012.

- The Fund's mortgage loan delinquencies have declined over the past year. The Fund's single family loan portfolio consists of 44.7% Federally guaranteed and 55.3% conventional loans. The overall delinquency ratio of the Fund's single family loan portfolio was 13.6% or 2,901 delinquent loans as of June 30, 2012. By comparison, the delinquency ratio for the Agency's single family portfolio was 14.7% or 3,546 loans as of June 30, 2011. Overall, the total number of delinquent loans declined by 18.2% or 645 loans.
- The Fund had \$188.2 million in new loans receivable during fiscal year 2012. Total program loans receivable decreased by close to \$862.3 million at fiscal year end. Decreases in program loans receivable for the homeownership loan portfolio were primarily due to the loan prepayments. Loan prepayments include all unscheduled principal payments applied to the unpaid principal balance of a loan such as principal received in loan payoff transactions, short sale and foreclosure transactions, and mortgage insurance claims, etc.
- Under the Home Mortgage Revenue Bonds ("HMRB") indenture, there was a total of \$105.8 million of loans written-off during fiscal year 2012 due to the sale of foreclosed properties (net of insurance payment received) and on short sales (net of insurance payment received), \$89.9 million and \$15.9 million, respectively. The remaining HMRB foreclosed properties were written down by \$27.2 million to reflect anticipated losses, net of anticipated insurance payment, upon sale of the foreclosed properties.
- The net total allowance for loan loss reserve under the HMRB indenture decreased by \$5.3 million changing from \$122.3 million in fiscal year 2011 to \$117.0 million in fiscal year 2012.
- The Agency continued to actively manage and reduce the Fund's interest expense and exposures within the debt portfolio and redeemed \$1.24 billion of bonds during fiscal year 2012.
- In June 2012, the Agency closed a bond issuance and converted \$466.1 million of temporary rate bonds to permanent fixed rate bonds under the Federal Government's HFA Initiative Program – New Issue Bond Program ("NIBP") for the purpose of refunding variable rate bonds issued under the HMRB indenture. The refunding is scheduled to occur in July 2012.
- During fiscal year 2012, \$75.1 million was transferred into the Fund by the State pursuant to the Housing and Emergency Shelter Trust Fund Act of 2002. The funds were used to make loans and grants to borrowers and homeowners through programs administered by the Agency on a contract basis.
- As part of the Governor's Reorganization Plan (GRP) for California government in 2012, both the Agency and Department of Housing and Community Development are scheduled to move into the newly formulated Business, Consumer Services and Housing Agency ("BCSHA") while the Business, Transportation and Housing Agency ("BT&H") is dissolved. An excerpt from the GRP No. 2 states that: "(12) Existing law establishes the California Housing Finance Agency within the Business, Transportation and Housing Agency, and authorizes the California Housing Agency to carry out various powers and duties relating to meeting the housing needs of persons and families of low or moderate income. This plan would instead provide that the California Housing Finance Agency is within the Department of Housing and Community Development and make various conforming changes."
- In April/May 2012, the Little Hoover Commission, an independent state oversight agency, reviewed the GRP and approved a reorganization that keeps both entities intact. The Agency would retain its board structure and independence to manage financial risks and its bond debt. The Project Initiation Document ("PID") is due to the Governor's Office in late 2012 and it is expected that the major areas of the collaboration/consolidation model are in place by July 1, 2013.
- The Agency's Standard and Poor's issuer credit and HMRB ratings, along with the Agency's ratings from Moody's, remained unchanged during fiscal year 2012.

Condensed Financial Information:

Condensed Schedule of Assets, Liabilities, and Net Assets

The following table presents condensed Schedule of Assets, Liabilities, and Net Assets for the Fund as of June 30, 2012 and 2011 and the change from the prior year (dollars in millions):

	<u>2012</u>	<u>2011</u>	<u>Change</u>
Assets			
Cash and investments	\$2,789	\$3,336	(547)
Program loans receivable-net	5,459	6,321	(862)
Other	500	562	(62)
Total Assets	<u>\$8,748</u>	<u>\$10,219</u>	<u>(1,471)</u>
Liabilities			
Bonds payable	\$6,503	\$7,843	(1,340)
Unamortized premium/Deferred gain	6	8	(2)
Notes payable	88	91	(3)
Other	701	797	(96)
Total Liabilities	<u>\$7,298</u>	<u>\$8,739</u>	<u>(1,441)</u>
Net Assets			
Invested in capital assets	\$1	\$1	-
Restricted net assets	1,449	1,479	(30)
Total Net Assets	<u>\$1,450</u>	<u>\$1,480</u>	<u>(30)</u>
Total Liabilities and Net Assets	<u>\$8,748</u>	<u>\$10,219</u>	<u>(1,471)</u>

Assets

Of the Fund's assets, 94.3% is represented by cash and investments and program loans receivable. The Fund does not have a significant investment in capital assets, holding \$1.1 million in furniture and equipment.

Total assets decreased by \$1.47 billion during fiscal year 2012. The Fund's cash and investments were \$2.79 billion as of June 30, 2012, a decrease of \$546.6 million from June 30, 2011. The cash and investments balance decrease is primarily due to the increased in bond redemption activity in Homeownership and Multifamily Programs.

Of the Fund's assets, 31.9% is in the form of cash and investments at fiscal year end. Of the Fund's investment balance, 9.5% is in investment agreements. The amount of funds invested in investment agreements during the 2012 fiscal year decreased by \$25.4 million. Additionally, \$1.31 billion of the Fund's investments are held in the State's Surplus Money Investment Fund ("SMIF") and earn a variable rate of interest. The amount of funds invested in SMIF during fiscal year 2012 decreased by \$199.5 million.

The composition of cash and investments as of June 30, 2012 and 2011 and the changes from the prior year are shown in the table below (dollars in millions):

Cash and Investments

	<u>2012</u>	<u>2011</u>	<u>Change</u>
Investment agreements	\$212	\$237	(25)
SMIF	1,312	1,512	(200)
Securities	705	456	249
Cash	560	1,131	(571)
Total Cash and Investments	<u>\$2,789</u>	<u>\$3,336</u>	<u>(547)</u>

Program loans receivable decreased by \$862.3 million during fiscal year 2012 compared to fiscal year 2011. This decrease is primarily due to an increase in loan prepayments along with an increase in loan write-offs in fiscal year 2012. Loan prepayments decreased to \$637.8 million during fiscal year 2012 compared to \$776.9 million received in fiscal year 2011. Real estate owned (“REO”) properties decreased \$106.3 million to \$86.2 million during fiscal year 2012 compared to \$192.5 million in fiscal year 2011.

As of June 30, 2012 and June 30, 2011, the fair values of interest rate swaps were in the negative position of \$324.4 million and \$252.4 million, respectively.

Other Assets decreased by \$61.8 million during fiscal year 2012 when compared to fiscal year 2011. The decrease is primarily due to the recording of the deferred outflow of resources related to interest rate swaps, and a decrease in REO properties offset by the increase in cash collateral held by the swap counterparties.

Liabilities

The Fund’s liabilities were \$7.30 billion as of June 30, 2012, a decrease of \$1.44 billion from June 30, 2011. Of the Fund’s liabilities, 89.2% is in the form of bond indebtedness. The Fund’s bonds payable at June 30, 2012 decreased by \$1.34 billion from the prior year mainly due to the scheduled principal payments and \$1.24 billion in bond redemptions. The Agency’s governing statutes impose a cap of \$13.15 billion for bonds and notes issued and outstanding within the Fund for the year ended June 30, 2012 and 2011.

All of the bonds issued by the Agency are reported within the Fund and also includes the reporting of conduit bond obligations as liabilities in the accompanying financial statements along with the related assets. The bonds are limited obligations of the Agency, payable solely from the revenues and other funds and money pledged and assigned under the applicable indenture, series indenture, or master pledge and assignment (see Note 7).

The Agency issues both tax-exempt and federally taxable bonds. During the 2012 fiscal year, federally taxable bonds outstanding decreased by \$1,002.8 million and as of June 30, 2012 represent 21.1% of all bonds outstanding, while tax-exempt bonds outstanding decreased by \$337.3 million and as of June 30, 2012 represent 78.9% of all bonds outstanding. The use of federally taxable bonds allows the Agency to leverage its allocation of the Private Activity Bond volume cap for the Homeownership Programs. This limitation is imposed by the federal government to regulate the issuance of tax-exempt bonds for private purposes. During fiscal year 2012, the Agency did not issue any taxable bonds.

Shown below are the amounts of variable and fixed rate indebtedness, by tax status, as of June 30, 2012 and 2011 and the changes from the prior year (dollars in millions):

Bonds Payable			
	<u>2012</u>	<u>2011</u>	<u>Change</u>
Tax-Exempt Bonds			
*Variable Rate	\$2,496	\$3,226	(730)
Fixed Rate	2,638	2,245	393
Total Tax-Exempt Bonds	<u>\$5,134</u>	<u>\$5,471</u>	<u>(337)</u>
Federally Taxable Bonds			
*Variable Rate	\$1,025	\$2,014	(989)
Fixed Rate	344	358	(14)
Total Federally Taxable Bonds	<u>\$1,369</u>	<u>\$2,372</u>	<u>(1,003)</u>
Total Bonds Outstanding	<u>\$6,503</u>	<u>\$7,843</u>	<u>(1,340)</u>

* Certain variable rate bonds have been swapped to a fixed rate (see Note 7 to the Financial Statements).

All other liabilities decreased by \$95.9 million during fiscal year 2012. The decrease was a combination of reclassification of gap loan loss reserve and mortgage insurance loan loss reserve to allowance for loan loss against the loan receivables, swap liability increase, and decrease in Pooled Money Investment Account (PMIA) loan payable. As of June 30, 2012, there was no outstanding balance for PMIA.

Net Assets

All of the Fund's net assets are restricted pursuant to trust agreements with bondholders and the Agency's enabling legislation or invested in capital assets. Total net assets of the Fund decreased by \$30.3 million primarily as a result of transfers to the Fund in the amount of \$75.1 million pursuant to the Housing and Emergency Shelter Trust Fund Acts of 2002 and 2006 and was offset by operating losses of the Fund in the amount of \$105.4 million.

Revenues, Expenses, and Changes in Net Assets

The following table presents condensed schedules of revenues, expenses, and changes in net assets for the Fund for the fiscal years ended June 30, 2012 and June 30, 2011 and the changes from the prior year (dollars in millions):

Condensed Schedules of Revenues, Expenses, and Changes in Net Assets

	<u>2012</u>	<u>2011</u>	<u>Change</u>
Operating Revenues:			
Interest income program loans – net	\$289	\$346	(57)
Interest income investments – net	34	32	2
Increase (Decrease) in fair value of investments	42	(5)	47
Other loan and commitment fees	30	31	(1)
Other revenues	19	100	(81)
Total Operating Revenues	<u>\$414</u>	<u>\$504</u>	<u>(90)</u>
Operating Expenses:			
Interest	\$191	\$249	(58)
Mortgage servicing fees	12	14	(2)
Salaries & general expenses	41	43	(2)
Other expenses	275	315	(40)
Total Operating Expenses	<u>\$519</u>	<u>\$621</u>	<u>(102)</u>
Operating Loss before transfers	<u>(105)</u>	<u>(117)</u>	<u>12</u>

Operating Revenues

Total operating revenues of the Fund were \$413.9 million during fiscal year 2012 compared to \$504.2 million during fiscal year 2011, a decrease of \$90.3 million or 17.9%.

Interest income on program loans was \$289.4 million during fiscal year 2012 compared to \$346.4 million during fiscal year 2011, a decrease of \$57 million. The decrease in interest income on program loans is primarily the result of a decrease in interest income on program loans and a net increase in the yield reduction liability for the Fund's homeownership and multifamily loan portfolios. Overall, program loans receivable decreased \$862.2 million or 13.6% at June 30, 2012 compared to June 30, 2011.

Interest income from investments increased 8.6% to \$34.3 million in fiscal year 2012 from \$31.6 million in fiscal year 2011. The increase is primarily due to the increase in interest income from mortgage backed securities. Investment Agreements decreased \$25.4 million from \$237.3 million at June 30, 2011 to \$211.9 million as of June 30, 2012, while SMIF decreased \$200 million from \$1.51 billion to \$1.31 billion.

The increase in the total fair value of investments was \$41.6 million in fiscal year 2012, a net increase of \$46.5 million from fiscal year 2011, which had a decrease of \$4.9 million in the fair value of investments. There was no gain on sale of securities in fiscal year ending June 30, 2012.

Other loan and commitment fees decreased \$1.3 million to \$30 million in fiscal year 2012 compared to \$31.3 million for fiscal year 2011. The decrease was primarily due to the lower amount of loan servicing fees and the application fees received by the Fund.

Other revenues decreased by \$81.2 million to \$18.6 million during fiscal year 2012 compared to \$99.8 million in fiscal year 2011. The decrease was primarily due to the decrease in the gain on debt extinguishment and the decrease in fair value of investment swap revenue.

Operating Expenses

Total operating expenses of the Fund were \$519.3 million during fiscal year 2012 compared to \$621.1 million during fiscal year 2011, a decrease of \$101.8 million or 16.4%. The decrease is primarily due to the decrease in bond interest expenses and swap expenses.

Bonds payable at June 30, 2012 decreased by \$1.34 billion from June 30, 2011 and bond interest and swap expense, which represents 36.8% of the Fund's total operating expenses, decreased by \$58.0 million or 23.3% compared to fiscal year 2011. The decrease in bond interest and swap expense is attributed to the increased bond redemption activity and the Agency's participation in the Temporary Credit and Liquidity Program ("TCLP") which provides replacement credit and facilities for existing variable rate debt for State and local Housing Finance Agencies.

Salaries and general expenses slightly decreased from \$42.7 million during fiscal year 2011 to \$41.3 million during fiscal year 2012 (as shown in the condensed statements of revenues, expenses and changes in net assets).

Operating Loss before Transfers

Operating loss before transfers for fiscal year 2012 was \$105.4 million compared to an operating loss of \$116.9 million for fiscal year 2011. The \$11.5 million decrease in operating loss before transfers is reflective of the activities mentioned above.

Summary of Financial Results 2011-2010

- Operating loss before transfers was \$116.9 million for fiscal year 2011 compared to an operating loss of \$188.5 million for fiscal year 2010. The Agency has been primarily focused on loss mitigation while continuing to provide loan availability and down-payment assistance for qualified first time homebuyers through the securitization of federally insured and guaranteed loans using Ginnie Mae “GNMA” securities and the Federal New Issue Bond Program “NIBP”.
- The Fund’s mortgage loan delinquencies have declined over the past year. The Fund’s single family loan portfolio consists of 44% Federally guaranteed and 56% conventional loans. The overall delinquency ratio of the Fund’s single family loan portfolio was 14.7% or 3,546 delinquent loans as of June 30, 2011. By comparison, the delinquency ratio for the Agency’s single family portfolio was 17.1% or 4,706 loans as of June 30, 2010. Overall, the total number of delinquent loans declined by 24.6% or 1,160 loans.
- In fiscal year 2011, the total allowance for loan loss reserve was decreased by a net of \$22.9 million to \$94.3 million. Under the Home Mortgage Revenue Bonds (“HMRB”) indenture, there was a total of \$41 million of loans written-off during fiscal year 2011 due to the sale of foreclosed properties (net of insurance payment received) and on short sales (net of insurance payment received), \$35.7 million and \$5.3 million, respectively. The remaining HMRB foreclosed properties were written down by \$36.7 million to reflect anticipated losses, net of anticipated insurance payment, upon sale of the foreclosed properties. Last fiscal year, the Agency established a cap of up to \$135 million on the Agency’s indemnification payments to the Mortgage Insurance Fund. Once the cap is reached in the Supplementary Bond Security Account (“SBSA”) account, the gap insurance loss reserves and gap claim payments will be charged to the HMRB indenture. As of June 30, 2011, a total of \$127.6 million in gap claim payments had been paid from fiscal years 2008 through 2011 leaving a balance of \$7.4 million to be paid out of the SBSA. The gap insurance loss reserve established under the HMRB indenture increased \$45.6 million from \$40.2 million to \$85.8 million in fiscal year 2011. As of June 30, 2011, the balance remaining in the Mortgage Insurance Fund to pay outstanding claim payments was \$7.7 million. The Fund established a reserve during the year to cover the anticipated shortfall for Fund’s loans insured by the Mortgage Insurance Fund. As of June 30, 2011, the Mortgage Insurance Fund loan loss reserve established under HMRB indenture was \$29.5 million.
- The Fund had \$301.3 million in new loans receivable during fiscal year 2011. Total Program loans receivable decreased by close to \$823.4 million at fiscal year end. Decreases in programs loans receivable for the homeownership loan portfolio were primarily due to the increase in loan prepayments. Loan prepayments include all unscheduled principal payments applied to the unpaid principal balance of a loan.
- The Agency continued to actively manage the Fund’s interest expense and exposures within the debt portfolio and redeemed \$994.3 million of bonds during fiscal year 2011.
- During fiscal year 2011, the Agency issued \$111.6 million of new bonds. The majority of the new bonds were issued under the Residential Mortgage Revenue Bonds (“RMRB”) indenture and the amount issued represented only 40% of the total issue. Under the NIBP, the Agency was required to issue 40% or \$96 million, to the general public. The remaining 60% or \$144 million in bonds were already being held in escrow and were converted to fixed rate debt on the bond issuance date. During fiscal year 2011, \$189 million of mortgage-backed securities were purchased under the RMRB indenture.
- During fiscal year 2011, \$42.9 million was transferred into the Fund by the State pursuant to the Housing and Emergency Shelter Trust Fund Act of 2002. The funds were used to make loans and grants to borrowers and homeowners through programs administered by the Agency on a contract basis.
- The CalHFA Mortgage Assistance Corporation (“CalHFA MAC”) is a nonprofit public benefit corporation organized under the laws and rules of the state of California and within the meaning of Section 501(c)(3) of the Internal Revenue Code. CalHFA MAC is organized as an entity separate from CalHFA and its purposes, amongst other things are 1) to “develop and administer programs permitted under the Emergency Economic Stabilization Relief Act of 2008 (EESA) and to act as an institution eligible to receive funds under EESA’s Troubled Asset Relief Program”, and 2) to “lessen the burdens of government by assisting CalHFA prevent or mitigate impact of foreclosures on low and moderate income persons within the State of California”. Although CalHFA grants CalHFA MAC a license to use “CalHFA” in its name, both acknowledge they are separate entities. Both are created under different provisions of law; the sources of funding for each are different; the funds are maintained separately; each maintains its own set of books and records separately; operational decisions of CalHFA MAC are not under the direction or control of CalHFA’s Executive director or CalHFA’s Governing Board. CalHFA MAC is solely responsible for its contractual and other obligations incident to running the Keep Your Home California (“KYHC”) program.

Condensed Financial Information:**Condensed Schedule of Assets, Liabilities, and Net Assets**

The following table presents condensed Schedule of Assets, Liabilities, and Net Assets for the Fund as of June 30, 2011 and 2010 and the change from the prior year (dollars in millions):

	<u>2011</u>	<u>2010</u>	<u>Change</u>
Assets			
Cash and investments	\$3,336	\$3,784	(448)
Program loans receivable-net	6,321	7,144	(823)
Other	562	635	(73)
Total Assets	<u>\$10,219</u>	<u>\$11,563</u>	<u>(1,344)</u>
Liabilities			
Bonds payable	\$7,843	\$8,895	(1,052)
Unamortized premium/Deferred gain	8	11	(3)
Notes payable	91	94	(3)
Other	797	1,009	(212)
Total Liabilities	<u>\$8,739</u>	<u>\$10,009</u>	<u>(1,270)</u>
Net Assets			
Invested in capital assets	\$1	\$1	-
Restricted net assets	1,479	1,553	(74)
Total Net Assets	<u>\$1,480</u>	<u>\$1,554</u>	<u>(74)</u>
Total Liabilities and Net Assets	<u>\$10,219</u>	<u>\$11,563</u>	<u>(1,344)</u>

Assets

Of the Fund's assets, 94.5% is represented by cash and investments and program loans receivable. The Fund does not have a significant investment in capital assets, holding \$1.1 million in furniture and equipment.

Total assets decreased by \$1.34 billion during fiscal year 2011. The Fund's cash and investments were \$3.34 billion as of June 30, 2011, a decrease of \$447.6 million from June 30, 2010. The cash and investments balance decrease is primarily due to the increased bond redemption activity in Homeownership Programs.

Of the Fund's assets, 32.7% is in the form of cash and investments at fiscal year end. Of the Fund's investment balance, 10.8% is in investment agreements. The amount of funds invested in investment agreements during the 2011 fiscal year decreased by \$66.1 million. In addition, \$1.51 billion of the Fund's investments are held in the State's Surplus Money Investment Fund ("SMIF") and earn a variable rate of interest. The amount of funds invested in SMIF during fiscal year 2011 decreased by \$174.8 million.

The composition of cash and investments as of June 30, 2011 and 2010 and the changes from the prior year are shown in the table below (dollars in millions):

Cash and Investments

	<u>2011</u>	<u>2010</u>	<u>Change</u>
Investment agreements	\$237	\$303	(66)
SMIF	1,512	1,687	(175)
Securities	456	282	174
Cash	1,131	1,512	(381)
Total Cash and Investments	<u>\$3,336</u>	<u>\$3,784</u>	<u>(448)</u>

Program loans receivable decreased by \$823.4 million during fiscal year 2011 compared to fiscal year 2010. This decrease is primarily due to an increase in loan prepayments along with an increase in loan write-offs in fiscal year 2011. Loan prepayments increased to \$776.9 million during fiscal year 2011 compared to \$441.8 million received in fiscal year 2010. Real estate owned (“REO”) properties decreased \$8.1 million to \$192.5 million during fiscal year 2011 compared to \$200.6 million in fiscal year 2010.

As of June 30, 2011 and June 30, 2010, the fair values of interest rate swaps were in the negative position of \$252.4 million and \$329.4 million, respectively.

Other Assets decreased by \$73.3 million during fiscal year 2011 when compared to fiscal year 2010. The decrease is primarily due to the recording of the deferred outflow of resources related to interest rate swaps, and a decrease in REO properties offset by the increase in cash collateral held by the swap counterparties.

Liabilities

The Fund’s liabilities were \$8.74 billion as of June 30, 2011, a decrease of \$1.27 billion from June 30, 2010. Of the Fund’s liabilities, 89.8% is in the form of bond indebtedness. The Fund’s bonds payable at June 30, 2011 decreased by \$1.05 billion from the prior year mainly due to the scheduled principal payments and \$994.3 million in bond redemptions. The Agency’s governing statutes impose a cap of \$13.15 billion for bonds and notes issued and outstanding within the Fund for the year ended June 30, 2011 and 2010.

All of the bonds issued by the Agency are reported within the Fund. The Agency issued a total of \$111.6 million of bonds during fiscal year 2011, a decrease of \$1.29 billion from \$1.4 billion of bonds issued during fiscal year 2010. During fiscal year 2011, the Agency issued only fixed rate debt.

The Agency issues both tax-exempt and federally taxable bonds. During the 2011 fiscal year, federally taxable bonds outstanding decreased by \$436.9 million and as of June 30, 2011 represent 30.2% of all bonds outstanding, while tax-exempt bonds outstanding decreased by \$614.6 million and as of June 30, 2011 represent 69.8% of all bonds outstanding. The use of federally taxable bonds allows the Agency to leverage its allocation of the Private Activity Bond volume cap for the Homeownership Programs. This limitation is imposed by the federal government to regulate the issuance of tax-exempt bonds for private purposes. During fiscal year 2011, the Agency did not issue any taxable bonds.

Shown below are the amounts of variable and fixed rate indebtedness, by tax status, as of June 30, 2011 and 2010 and the changes from the prior year (dollars in millions):

	Bonds Payable		
	<u>2011</u>	<u>2010</u>	<u>Change</u>
Tax-Exempt Bonds			
*Variable Rate	\$3,226	\$3,568	(342)
Fixed Rate	2,245	2,518	(273)
Total Tax-Exempt Bonds	<u>\$5,471</u>	<u>\$6,086</u>	<u>(615)</u>
Federally Taxable Bonds			
*Variable Rate	\$2,014	\$2,371	(357)
Fixed Rate	358	438	(80)
Total Federally Taxable Bonds	<u>\$2,372</u>	<u>\$2,809</u>	<u>(437)</u>
Total Bonds Outstanding	<u>\$7,843</u>	<u>\$8,895</u>	<u>(1,052)</u>

* Certain variable rate bonds have been swapped to a fixed rate (see Note 7 to the Financial Statements).

All other liabilities decreased by \$212.4 million during fiscal year 2011. The decrease was primarily due to the recording of the decrease in fair value of interest rate swap, decrease on the revolving line of credit payable of Revolving Credit Agreement (“RCA”), and decrease in Pooled Money Investment Account loan payable. The RCA line of credit agreement ended February 28, 2011, and there was no outstanding balance at June 30, 2011.

Net Assets

All of the Fund's net assets are restricted pursuant to trust agreements with bondholders and the Agency's enabling legislation or invested in capital assets. Total net assets of the Fund decreased by \$74 million primarily as a result of transfers to the Fund in the amount of \$42.9 million pursuant to the Housing and Emergency Shelter Trust Fund Acts of 2002 and 2006 and was offset by operating losses of the Fund in the amount of \$116.9 million.

Revenues, Expenses, and Changes in Net Assets

The following table presents condensed schedules of revenues, expenses, and changes in net assets for the Fund for the fiscal years ended June 30, 2011 and June 30, 2010 and the changes from the prior year (dollars in millions):

Condensed Schedules of Revenues, Expenses, and Changes in Net Assets

	<u>2011</u>	<u>2010</u>	<u>Change</u>
Operating Revenues:			
Interest income program loans – net	\$346	\$393	(47)
Interest income investments – net	32	40	(8)
Increase (Decrease) in fair value of investments	(5)	19	(24)
Other loan and commitment fees	31	29	2
Other revenues	100	49	51
Total Operating Revenues	<u>\$504</u>	<u>\$530</u>	<u>(26)</u>
Operating Expenses:			
Interest	\$249	\$318	(69)
Mortgage servicing fees	14	16	(2)
Salaries & general expenses	43	93	(50)
Other expenses	315	291	24
Total Operating Expenses	<u>\$621</u>	<u>\$718</u>	<u>(97)</u>
Operating Loss before transfers	<u>(117)</u>	<u>(188)</u>	<u>71</u>

Operating Revenues

Total operating revenues of the Fund were \$504.2 million during fiscal year 2011 compared to \$530 million during fiscal year 2010, a decrease of \$25.8 million or 4.9%.

Interest income on program loans was \$346.4 million during fiscal year 2011 compared to \$393 million during fiscal year 2010, a decrease of \$46.6 million. The decrease in interest income on program loans is primarily the result of a decrease in interest income on program loans and a net increase in the yield reduction liability for the Fund's homeownership and multifamily loan portfolios. Overall, program loans receivable decreased \$823.4 million or 11.5% at June 30, 2011 compared to June 30, 2010.

Interest income from investments decreased 21.4% to \$31.6 million in fiscal year 2011 from \$40.2 million in fiscal year 2010. The decrease is primarily due to the decrease in interest income from Investment Agreements and SMIF. Investment Agreements decreased \$66.1 million from \$303.4 million at June 30, 2010 to \$237.3 million as of June 30, 2011, while SMIF decreased \$174.8 million from \$1.69 billion to \$1.51 billion.

The decrease in the total fair value of investments was \$23.7 million in fiscal year 2011. The decrease in fair value of investments was \$14.9 million and the decrease in gain of sale of securities was \$8.9 million.

Other loan and commitment fees increased \$2.2 million to \$31.3 million in fiscal year 2011 compared to \$29.1 million for fiscal year 2010. The increase was primarily due to the application fees received by the Fund.

Other revenues increased by \$51 million to \$99.8 million during fiscal year 2011 compared to \$48.8 million in fiscal year 2010. The increase was primarily due to the gain on debt extinguishment and the increase in fair value of investment swap revenue.

Operating Expenses

Total operating expenses of the Fund were \$621.1 million during fiscal year 2011 compared to \$718.4 million during fiscal year 2010, a decrease of \$97.4 million or 13.6%. The decrease is primarily due to the decrease in bond interest expenses, swap expenses and decrease in swap termination expenses.

Bonds payable at June 30, 2011 decreased by \$1.05 billion from June 30, 2010 and bond interest and swap expense, which represents 40.1% of the Fund's total operating expenses, decreased by \$68.8 million or 21.6% compared to fiscal year 2010. The decrease in bond interest and swap expense is attributed to the increased bond redemption activity and the Agency's participation in the Temporary Credit and Liquidity Program ("TCLP") which provides replacement credit and facilities for existing variable rate debt for State and local Housing Finance Agencies.

Salaries and general expenses decreased from \$93.4 million during fiscal year 2010 to \$42.7 million during fiscal year 2011 (as shown in the condensed statements of revenues, expenses and changes in net assets).

Operating Loss before Transfers

Operating loss before transfers for fiscal year 2011 was \$116.9 million compared to an operating loss of \$188.5 million for fiscal year 2010. The \$71.6 million decrease in operating loss before transfers is reflective of the activities mentioned above.

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET ASSETS
June 30, 2012 and June 30, 2011

(Dollars in Thousands)

	<u>2012</u> <u>Totals</u>	<u>2011</u> <u>Totals</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 559,865	\$ 1,130,977
Investments	1,652,102	1,826,513
Current portion - program loans receivable, net of allowance	163,801	172,027
Interest receivable:		
Program loans, net	29,018	38,114
Investments	6,506	7,008
Accounts receivable	24,894	29,128
Other assets	85,536	52,435
Total current assets	<u>2,521,722</u>	<u>3,256,202</u>
Noncurrent assets:		
Investments	577,505	378,608
Program loans receivable, net of allowance	5,295,050	6,149,078
Deferred financing costs	23,860	28,689
Other assets and deferred outflow	329,867	406,146
Total noncurrent assets	<u>6,226,282</u>	<u>6,962,521</u>
Total assets	<u>\$ 8,748,004</u>	<u>\$ 10,218,723</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Current portion - bonds payable, net	\$ 107,273	\$ 173,961
Interest payable	84,955	100,679
Due to other government entities, net	570	22,889
Compensated absences	4,254	4,365
Deposits and other liabilities	230,370	346,780
Total current liabilities	<u>427,422</u>	<u>648,674</u>
Noncurrent liabilities:		
Bonds payable	6,402,243	7,677,063
Notes payable	87,929	90,979
Due to other government entities, net	32,805	33,156
Other liabilities and deferred inflow	324,224	261,845
Deferred revenues	23,569	26,931
Total noncurrent liabilities	<u>6,870,770</u>	<u>8,089,974</u>
Total liabilities	<u>7,298,192</u>	<u>8,738,648</u>
Commitments and contingencies (see notes 11 and 13)		
Net assets:		
Invested in capital assets	1,119	1,114
Restricted by indenture	323,271	339,441
Restricted by statute	1,125,422	1,139,520
Total net assets	<u>1,449,812</u>	<u>1,480,075</u>
Total liabilities and net assets	<u>\$ 8,748,004</u>	<u>\$ 10,218,723</u>

See notes to financial statements.

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Years Ended June 30, 2012 and June 30, 2011
(Dollars in Thousands)

	<u>2012</u>	<u>2011</u>
	<u>Totals</u>	<u>Totals</u>
OPERATING REVENUES		
Interest income:		
Program loans, net	\$ 289,433	\$ 346,355
Investments, net	34,332	31,614
Increase (decrease) in fair value of investments	41,577	(4,851)
Loan commitment fees	2,577	2,507
Other loan fees	27,378	28,821
Other revenues	18,595	99,753
Total operating revenues	<u>413,892</u>	<u>504,199</u>
SALARIES AND GENERAL EXPENSES		
Interest	191,265	249,253
Amortization of bond discount and bond premium	(1,024)	(3,297)
Mortgage servicing expenses	11,688	13,685
Provision for program loan losses	105,833	62,858
Salaries and general expenses	41,303	42,668
Other expenses	170,232	255,888
Total salaries and general expenses	<u>519,297</u>	<u>621,055</u>
Operating loss before transfers	(105,405)	(116,856)
Transfers in	75,142	42,948
Decrease in net assets	(30,263)	(73,908)
Net assets at beginning of year	<u>1,480,075</u>	<u>1,553,983</u>
Net assets at end of year	<u>\$ 1,449,812</u>	<u>\$ 1,480,075</u>

See notes to financial statements.

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2012 and June 30, 2011
(Dollars in Thousands)

	2012	2011
	<u>Totals</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 298,527	\$ 343,650
Payments to suppliers	(23,828)	(27,283)
Payments to employees	(30,357)	(30,206)
Other receipts	626,860	590,261
Net cash provided by operating activities	<u>871,202</u>	<u>876,422</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due from other government entities	(18,836)	(64,920)
Net cash used for noncapital financing activities	<u>(18,836)</u>	<u>(64,920)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sales of bonds	32,862	111,627
Payment of bond principal	(139,387)	(174,161)
Early bond redemptions	(1,236,983)	(994,314)
Interest paid on debt	(206,990)	(271,784)
Interfund transfers	75,142	42,948
Increase to deferred costs	(47)	(1,067)
Net cash used for by capital and related financing activities	<u>(1,475,403)</u>	<u>(1,286,751)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturity and sale of investments	4,149,265	3,833,563
Purchase of investments	(4,132,174)	(3,772,221)
Interest on investments, net	34,834	32,469
Net cash provided by (used for) investing activities	<u>51,925</u>	<u>93,811</u>
Net decrease in cash and cash equivalents	(571,112)	(381,438)
Cash and cash equivalents at beginning of year	1,130,977	1,512,415
Cash and cash equivalents at end of year	<u>\$ 559,865</u>	<u>\$ 1,130,977</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:		
Operating loss	\$ (105,405)	\$ (116,856)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Interest expense on debt	191,265	249,253
Interest on investments	(34,332)	(31,615)
Changes in fair value of investments	(41,577)	4,852
Accretion of capital appreciation bonds	453	2,478
Amortization of bond discount	78	330
Amortization of deferred losses on refundings of debt	335	485
Amortization of bond issuance costs	4,875	6,533
Amortization of bond premium	(1,916)	(4,112)
Amortization of deferred revenue	(2,577)	(2,507)
Depreciation	277	248
Provision for program loan losses	105,833	62,858
Provision for yield reduction payments	(3,092)	6,475
Provision for nonmortgage investment excess	(737)	(2,646)
Effect of changes in operating assets and liabilities:		
Purchase of program loans-net	(171,765)	(299,259)
Collection of principal from program loans, net	919,276	1,067,889
Interest receivable	9,096	(2,706)
Accounts receivable	919	(161)
Other assets and deferred outflow	(60,116)	61,456
Compensated absences	(111)	7
Deposits and other liabilities	(1,167)	(46,683)
Other liabilities and deferred inflow	61,590	(79,897)
Net cash provided by operating activities	<u>\$ 871,202</u>	<u>\$ 876,422</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Noncash transfer of program loan to REO	\$ 115,948	\$ 4,217

See notes to financial statements.

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**CALIFORNIA HOUSING FINANCE FUND
NOTES TO FINANCIAL STATEMENTS
Fiscal Years Ended June 30, 2012 and 2011**

Note 1 – AUTHORIZING LEGISLATION AND ORGANIZATION

The California Housing Finance Fund (“Fund”) is one of two continuously appropriated funds administered by the California Housing Finance Agency (“Agency”). The Agency was created by the Zenovich-Moscone-Chacon Housing and Home Finance Act (“Act”), as amended, as a public instrumentality, a political subdivision and a component unit of the State of California (“State”), and administers the activities of the Fund and the California Housing Loan Insurance Fund (“Mortgage Insurance Fund”). These funds allow the Agency to carry out its purpose of financing the housing needs of persons and families of low and moderate income within the State. The Agency is authorized to issue its bonds, notes and other obligations to fund loans to qualified borrowers for single family houses and multifamily developments. The Agency has no taxing power and is exempt from federal income taxes and state franchise taxes. Funding of loan programs on an on-going basis is derived principally from bond proceeds and interest earned on loans and investments.

The Agency may also provide administrative, consulting and technical services in connection with the financing of housing developments; act as a State representative in receiving and allocating federal housing subsidies; and make grants, under certain circumstances, to housing sponsors (providing that grants may not be made with proceeds from the sale of bonds or notes).

The Agency is the administrator of the Home Purchase Assistance Fund, established by Section 51341 of the Health and Safety Code *et seq.* which is a state general obligation bond program, the funds of which are neither generated nor held within the Fund, and therefore, not included in the accompanying financial statements.

The accompanying financial statements are the financial statements of the Fund and do not include the financial position or the results of operations of the Mortgage Insurance Fund which insures loans owned by the Agency and others to finance the acquisition, new construction or rehabilitation of residential structures in California. As of December 31, 2011, the Mortgage Insurance Fund had total assets of \$1.4 million and deficit of \$91.8 million (not covered by this Independent Auditors’ Report).

As a component unit of the State, the financial information of the Fund is included in the State’s Comprehensive Annual Financial Report.

Programs and accounts are as follows:

Home Mortgage Revenue Bonds: The Home Mortgage Revenue Bonds provide financing for the Agency’s Home Mortgage Program which purchases eligible mortgage loans, secured by trust deeds on newly constructed or existing single family homes, condominiums, planned unit developments and manufactured housing permanently attached to the land and originated and serviced by qualified lending institutions. All mortgage loans purchased under this program will be insured either by the Federal Housing Administration (“FHA”), the Mortgage Insurance Fund, the Department of Veterans Affairs (“VA”), a private mortgage guaranty insurance policy, or a combination thereof, covering a loss of up to fifty percent (50%), one hundred percent (100%) in the case of a FHA insured loan, of the outstanding principal amount of the mortgage loans.

Draw Down Bonds: The Draw Down Bonds are a low cost means for preserving tax exempt borrowing authority; they were issued in lieu of short term notes. The bonds are unrated and are issued in variable rate form and have monthly or weekly rate resets based on certain indices. The bonds are secured solely by their proceeds which are invested in investment agreements or the SMIF. These investments bear interest rates equal to or slightly in excess of the rates on the bonds.

Housing Program Bonds: The Housing Program Bonds Indenture was created to provide a vehicle for issuing debt to finance either multifamily or single family programs of the Agency. Bonds issued under this indenture are backed by the Agency’s general obligation. As of June 30, 2012, the Agency has three series of bonds issued and outstanding under this indenture. These bonds were issued to finance deferred payment, simple interest loans originated under certain of the Agency’s down payment assistance programs, as well as to finance certain multifamily loans.

Housing Mortgage Bonds: The Housing Mortgage Bonds are issued to enable the Agency to make or purchase Mortgage Loans and Mortgage Backed Securities secured by first liens on newly constructed or existing single family homes in California.

Residential Mortgage Revenue Bonds: The Residential Mortgage Revenue Bonds are issued by the Agency pursuant to a national initiative of the United States Treasury to assist state and local housing finance authorities by the Federal Program. The Bonds, issued as escrow bonds pursuant to the Indenture, are to be converted to long-term fixed-rate bonds. The Treasury has agreed, through government-sponsored agencies, to purchase certain mortgage revenue bonds at rate lower than the prevailing market intended to reduce the costs of funds to issuers to the making or financing of mortgage loans.

Multifamily Loan Purchase Bonds: On July 26, 2000, the Agency purchased 278 Department of Housing and Urban Development (“HUD”) Section 236 loans with an aggregate unpaid principal balance of approximately \$270 million. The purpose of this transaction was to enhance the ability of the Agency to assist affordable housing sponsors to refinance their projects and extend

the period during which the units are offered at affordable rents to very-low-income and lower-income tenants. The Agency expects to provide the financing for many of these transactions.

Multifamily Housing Revenue Bonds II: The Multifamily Housing Revenue Bonds II are fixed rate bonds collateralized by the GNMA mortgage-backed securities and/or FHA insured loans. The bonds were issued to provide financing for multi-unit rental housing developments which are utilized for occupancy by persons and families of low and moderate income. The loans may provide acquisition, construction (both for new construction and rehabilitation) and permanent financing for developments.

Multifamily Housing Revenue Bonds III: The Multifamily Housing Revenue Bonds III are fixed or variable rate bonds collateralized by GNMA mortgage-backed securities and/or FHA insured loans and/or uninsured loans. The bonds provide financing for multi-unit rental housing developments which are utilized for occupancy by persons and families of low and moderate income. The loans may provide acquisition, construction (both for new construction and rehabilitation), and permanent financing for developments.

Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Mission Gardens Apartments Project): This Bond is issued pursuant and in compliance with the Zenovich Moscone Chacon Housing and Home Finance Act, consisting of Parts 1 through 4 of Division 31 of the California Health and Safety Code, and a resolution of the Issuer. The Bonds are special, limited obligations of the Issuer payable solely from and secured by the Trust Estate pledged therefore pursuant to the Indenture. The Bonds are issued to provide funds to finance a multifamily housing project located in the City of Santa Cruz, California, owned by Mission Gardens Affordable, L.P., a California limited partnership.

Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Montecito Village Apartments Project): This Bond is issued pursuant and in compliance with the Zenovich Moscone Chacon Housing and Home Finance Act, consisting of Parts 1 through 4 of Division 31 of the California Health and Safety Code, and a resolution of the Issuer. The Bonds are special, limited obligations of the Issuer payable solely from and secured by the Trust Estate pledged therefore pursuant to the Indenture. The Bonds are issued to provide funds to finance a multifamily housing project located in the City of Ramona, California, owned by Montecito Village Affordable, L.P., a California limited partnership.

Limited Obligation Multifamily Housing Revenue Bonds (Fairmont Apartments Project): The bonds were issued to finance a loan to the borrower for acquisition, rehabilitation and development of a 31-unit multifamily rental housing project located in the City of Oakland, California, and known as Fairmont Apartments.

Limited Obligation Multifamily Housing Revenue Bonds (Belovida Apartment Project): The bonds were issued pursuant to a Trust Indenture dated as of August 1, 2010 between the Agency and U.S. Bank National Association, as Trustee. The proceeds of the Bonds are used by the Agency to finance a mortgage loan, to Belovida at Newbury Park, L.P., for the purpose of financing a portion of the cost of the acquisition, construction and development of a multifamily rental housing development located in the city of San Jose, California.

Limited Obligation Multifamily Housing Revenue Bonds (Highlands Point Apartments): The bonds were issued pursuant to the Act and this Indenture to finance the acquisition, construction and development of an approximately 293-unit multifamily rental housing development located within the City of San Ramon, California to be known as Highlands Point Apartments for persons and families of low or moderate income.

Limited Obligation Multifamily Housing Revenue Bonds (South Pace Apartments): The bonds were issued pursuant to the Act for the purpose of funding a loan to finance the borrower's acquisition, rehabilitation, and development of a 93-unit multifamily rental housing project located in the City of Fairfield, California and known as South Pace apartments. The loan is secured by certain Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing.

Limited Obligation Multifamily Housing Revenue Bonds (GNMA Collateralized Mortgage Loan - One Santa Fe Apartments): The bonds were issued to acquire fully modified mortgage-backed securities, Ginnie Mae Certificates, issued by PNC Bank, N.A. backed by a mortgage loan to 1SF-R, LP, which mortgage loan is insured by the Secretary of Housing and Urban Development. The Mortgage Loan is made to the borrower to provide for the financing of a multifamily rental housing development located in Los Angeles, California and to be known as One Santa Fe Apartment.

Limited Obligation Multifamily Housing Revenue Bonds (Woolf House Apartments): The bonds were issued for the purpose of making a loan to Woolf House Partners LP, to finance a portion of the costs of acquiring, rehabilitating equipping and otherwise improving an existing 182-unit residential rental apartment complex.

Affordable Multifamily Housing Revenue Bonds: The Affordable Multifamily Housing Revenue Bonds are issued under the Indenture in connection with the New Issue Bond Program of the HFA Initiative pursuant to the Memorandum of Understanding dated October 19, 2009 among Treasury, the Federal Housing Finance Agency, Fannie Mae and Freddie Mac to facilitate financing for various state and local housing finance agencies to serve homebuyers and low and moderate income renter.

Housing Assistance Trust: The Housing Assistance Trust (“HAT”) is comprised of Agency investments in special purpose mortgage loans promoting both rental housing and homeownership, remaining investments in mortgage loans from fully redeemed bond indentures, and funds to assist in the development of single and multifamily projects through various low-interest loan and technical assistance programs. Also, included within HAT are funds held in trust representing Earned Surplus and Financial Adjustment Factor (“FAF”) Savings from HUD Section 8 projects. Earned Surplus is to be used in lowering the rents for persons and families of low or moderate income in accordance with state law. FAF Savings are to be used in providing decent, safe, and sanitary housing, which is available for very-low income families and persons qualifying in accordance with federal law.

Contract Administration Programs: The Agency administers loan and grant programs for the Rental Housing Construction Program, the School Facilities Fee Assistance Program, the California Homebuyer’s Down payment Assistance Program, National Foreclosure Mitigation Counseling Program, Mental Health Services Act Housing Program, and programs offered pursuant to the Housing and Emergency Shelter Trust Fund Act of 2002 and 2006. Funding of these programs was appropriated by the legislature or provided by voter authorized State bond programs to other departments and agencies within the State that have contracted with the Agency for this purpose. All monies transferred in accordance with the agreements and for the purposes of the program are considered assets of the Fund. The Fund received transfers in the amount of \$75.1 million and \$42.9 million for fiscal year 2012 and 2011, respectively.

Supplementary Bond Security Account: This account was established exclusively to secure issuances of bonds. This security may be accomplished by creating supplementary reserve accounts to provide for payment of the principal, interest, redemption premiums or sinking fund payments on bonds, or by insuring mortgage loans made with the proceeds of bond issues or to indemnify the Mortgage Insurance Fund for losses.

Emergency Reserve Account: This account was established by the Agency to meet its obligations and liabilities incurred in connection with its housing loan programs. This reserve is maintained at approximately one percent (1%) of the aggregate amount of the Agency’s net program loans receivable.

Loan Servicing: The Agency services nearly all multifamily program loans, approximately 37.5% of the Agency’s homeownership program loans in first lien position (as of June 30, 2012), and all junior or subordinate lien homeownership program loans and certain other loans for the California State Teachers’ Retirement System and Fannie Mae. Loan servicing agreements require that the Agency hold and maintain escrow and reserve accounts, on behalf of borrowers, that are reported as “Deposits and Other Liabilities”.

Loan Warehousing: The Agency borrowed \$22.5 million from the State’s Pooled Money Investment Account (“PMIA”) for short-term warehousing of Agency loans. Homeownership loans are typically warehoused as they are purchased from originating lenders and subsequently transferred to individual bond financings on a monthly basis. The borrowing, which is reapplied for and approved in six-month intervals, requires that interest be paid on the loan at a rate equal to the earnings rate on SMIF on the date of the new loan. As of June 30, 2012, there was no outstanding balance on the PMIA loan which has been fully repaid.

Citigroup Global Markets: The Loan Agreements were made and entered into by and between the Agency and Citibank, N.A., as lender, under the Zenovich-Moscone-Chacon Housing and Home Finance Act. Pursuant to the Loan Agreements, the proceeds of the Agency Loans will be used to retire certain indebtedness of the Agency including to refund and redeem all or a portion of certain Multifamily Rental Housing Bonds of the Agency that were originally issued to finance the Projects, and for other valid purposes of the Agency under the Act.

Operating Account: The Operating Account was established for purposes of depositing funds available to the Agency for payment of operating and administrative expenses of the Agency and financing expenditures not associated with specific bond funds.

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Accounting: The Fund is accounted for as an enterprise fund. Accordingly, the accompanying financial statements have been prepared using the accrual method of accounting and on the basis of accounting principles generally accepted in the United States of America (hereinafter referred to as “Generally Accepted Accounting Principles”).

Accounting and Reporting Standards: The Agency follows the Standards of Governmental Accounting and Financial Reporting, as promulgated by GASB. The Agency has adopted the option under GASB No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Funds Accounting*, which allows the Agency to apply all GASB pronouncements and only Financial Accounting Standards Board (“FASB”) pronouncements which date prior to November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

Recently Adopted Accounting Pronouncements: CalHFA has adopted GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions – an amendment of GASB Statement No. 53*. This Statement requires the government to cease hedge accounting upon the termination of the hedging derivative instrument, resulting in the immediate recognition of the deferred

outflows of resources or deferred inflows of resources as a component of investment income. The objective of GASB 64 is to clarify whether an effective hedging relationship continues after the replacement of swap counterparty or swap counterparty's credit support provider occurs. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. For fiscal year 2012, CalHFA has adopted and complied with this standard.

New Accounting Pronouncements: GASB issued statements for the future reporting periods that will be applicable to the Agency. In December, 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, effective for periods beginning after December 15, 2011, with earlier application encouraged. The objective of GASB Statement No. 62 is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is include in the FASB and AICPA pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. In June 2011, the GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for period beginning after December 15, 2011, with earlier application encouraged. GASB Statement No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. In March 2012, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective for period beginning after December 15, 2012, with earlier application encouraged. GASB No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflow of resources, certain items that were previously reported as assets and liabilities. The Agency will adopt GASB No. 62 and GASB No. 63, and plans to apply GASB No. 65 for the fiscal year beginning July 1, 2012.

Use of Estimates: The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates are used in determining the gap insurance loss reserve. Based on factors such as reported delinquency categories, claim frequency percentages, severity of loss percentages and level of mortgage insurance coverage, the Agency records the estimated gap insurance losses for the delinquent mortgage loan portfolio. Actual results could differ materially from those estimates.

Cash and Cash Equivalents: The Agency considers cash on hand, cash on deposit with financial institutions and cash held in money market funds to be cash and cash equivalents.

Investments: All investments are reported at fair value as determined by financial services providers or financial publications, except for certain non-participating fixed interest investment contracts which are valued using cost based measures. The net increase (decrease) in the fair value of investments includes both realized and unrealized gains and losses.

Interest Rate Swap Agreements: The Agency enters into interest rate swap agreements with swap counterparties to manage variable interest rate risk exposure resulting from the issuance of variable rate bonds. The interest rate swap agreements provide synthetic fixed rates of interest on the underlying bonds and are accounted for as matched swaps in accordance with settlement accounting. An interest rate swap is considered to be a matched swap if it is linked through designation with an asset or liability that is on the statements of net assets, provided that it has the opposite interest characteristics of such Statements of net assets item. Under settlement accounting, periodic net cash settlements under the swap agreements are treated as an increase or decrease in interest expense of the related bond liability over the lives of the agreements. While these swap contracts hedge floating rate bonds issued within the HMRB indenture, hedging expenses are a general obligation of the Agency that is often reimbursed with excess revenue transfers from the HMRB indenture. The interest rate swap agreements allow the Agency to manage the interest rate risk associated with variable rate debt.

Program Loans Receivable, net: Loans receivables are carried at their outstanding principal balances, less an allowance for loan losses.

Allowance for Program Loan Losses: The Agency's policy is to charge expenses for estimated probable losses which are established as an allowance for loan losses. The allowance is an amount that management believes will be adequate to absorb losses inherent in existing loans based on evaluations of collectability and prior loss experience. The evaluations take into consideration such factors as changes in the nature and volume of the portfolio, overall portfolio quality, loan concentrations, specific problem loans, delinquencies, and anticipated economic and other conditions that may affect the borrowers' ability to repay the loans. While management uses the best information available to evaluate the adequacy of its allowance, future adjustments to the allowance may be necessary if actual experience differs from the factors used in making the evaluations.

Other Real Estate Owned ("REO"): Property acquired by the Agency through foreclosure is recorded at the lower of estimated fair value less estimated selling costs (fair value) or the carrying value of the related loan at the date of foreclosure and is included in "Other Assets" on the accompanying financial statements. At the time the property is acquired, if the fair value is less than the loan amounts outstanding, any difference is charged against the allowance for loan losses. After acquisition, valuations are periodically performed and, if the carrying value of the property exceeds the current fair value, a valuation allowance is established by a charge to operations. Subsequent increases in the fair value may reduce or eliminate the allowance. Operating costs on foreclosed real estate are expensed as incurred. Costs incurred for physical improvements to foreclosed real estate are capitalized if the value is recoverable through future sale.

Bonds Payable, net: Bonds Payable and Notes Payable are carried at their outstanding principal balances, plus unamortized bond premiums, less unamortized bond discounts, unamortized underwriters discounts and deferred losses on refundings.

Bond Premium, Discount and Deferred Financing Costs: Premium, discount and financing costs on bonds are deferred and amortized over the life of the related bond issue using the straight line method of amortization.

Capital Appreciation Bonds: Capital appreciation bonds are payable upon redemption or at maturity in an amount equal to the initial principal amount of such bond plus an amount of interest which, based on semi-annual compounding from the original issuance date, will produce a given yield to the stated maturity. This “Accreted Value” is accrued as bond interest, thereby increasing the original issuance amount of the capital appreciation bond which is not paid until redemption or maturity.

Compensated Absences: Agency employees accrue vacation or annual leave in varying amounts for each monthly period worked. Employees may accumulate leave time, subject to certain limitations, and upon retirement, termination, or death may be compensated for certain accumulated amounts at their then current rates of pay. The Agency records an expense for all accumulated leave that the Agency would be required to pay if all employees terminated their employment.

Deferred Revenue: Deferred revenue represents the receipt of certain loan commitment fees and other fees from lenders and borrowers, which is generally recognized as revenue over the life of the associated loans. Also included in deferred revenue is the cumulative amount by which pass-through revenues exceed expenses and allowable costs of issuance of certain programs.

Net Assets: Net Assets are classified as invested in capital assets or restricted net assets. Invested in capital assets represents investments in office equipment and furniture net of depreciation. Restricted net assets represent net assets balances under the lien of bond indentures that are therefore pledged to bondholders. State statutes further restrict other net assets of the Fund solely for purposes of the Agency and provide for a continuing appropriation of such assets for the benefit of bondholders.

Extinguishment of Debt: The Agency accounts for gains and losses associated with debt refundings by deferring such gains or losses and recognizing them as revenues or expenses over the shorter of the term of the bonds extinguished or the term of the refunding bonds. Gains or losses associated with debt redemptions and maturing principal, other than refundings, are recognized as income or expense at the date of the extinguishment.

Operating Revenues and Expenses: The Fund’s primary operating revenue is derived from the investment of bond proceeds in the loan programs and investment securities. The primary expense is interest expense on bonds outstanding. Net interest income is an important measure of performance for the Fund. “Interest income program loans” and “interest income investments-net” are shown as operating revenues in the statements of Revenue, Expenses and Changes in Net Assets.

Other Operating Revenues and Expenses: The Agency administers certain Section 8 contracts under the HUD guidelines of New Construction and Substantial Rehabilitation. Included in most contracts is an administrative fee earned by the Agency which totaled \$1.7 million for both years ended June 30, 2012 and 2011. The Agency also administers National Foreclosure Mitigation Counseling Program (“FMC”). The HUD and FMC pass-through payments aggregated \$73.4 million and \$76.4 million for the years ended June 30, 2012 and 2011, respectively, and are reported as other operating revenues and expenses within Other Programs and Accounts.

Note 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS

The Fund utilizes a cash and investment pool maintained by the State Treasurer’s office. Each program and account’s portion of this pool is included in investments on the statements of net assets. In addition, other types of investments are separately held by most of the programs and accounts.

Cash and Cash Equivalents: At June 30, 2012 and 2011, all cash and cash equivalents, totaling \$559.9 million and \$1.13 billion, respectively, were covered by federal depository insurance or by collateral held by the Agency’s agent in the Agency’s name.

Investments: Investment of funds is restricted by the Act and the various bond resolutions and indentures of the Agency, generally, to certain types of investment securities, including direct obligations of the U.S. Government and its agencies, the State Treasurer’s Pooled Money Investment Account, long term investment agreements which are issued by institutions rated within the top two ratings of a nationally recognized rating service, and other financial instruments.

In December 2010, the Agency entered into a U. S. Bank National Association Open Repurchase agreement with U.S. Bank through its Money Center for most of the programs except HMRB. Although the repurchase agreements are not insured by Federal Deposit Insurance Corporation (“FDIC”) or guaranteed by any governmental agency or authority, or by U.S. Bank, the securities purchased are U.S. government or other government agency securities at a specified price and U.S. Bank has the obligation to repurchase those securities back at a higher price after a specified period, or at the demand of the Agency. As of June 30, 2012, the par value and market value of U.S. Bank open repurchase agreements was \$128.1 million.

The Agency is required to post collateral based on the Agency's current Long Term Debt Ratings assigned by either Standard and Poor's Rating Group or Moody's Investor Service, Inc., as set forth in each International Swap Dealers Association, Inc. ("ISDA") Master Agreement (see Note 7). The total cash and fair market value of investment securities posted as collateral at June 30, 2012 and 2011 was \$120.3 million and \$78.1 million, respectively.

Investments at June 30, 2012 and 2011 are as follows (dollars in thousands):

	Fair Value June, 30 2012	Fair Value June, 30 2011
U.S. Agency Securities --- GNMA's Federal Agency Securities	\$ 423,058 154,447	\$ 209,762 168,846
Investment Agreements --- Financial Institutions (at cost)	-	149,307
Total		
Other Investments:		
Surplus Money Investment Fund --- State of California	1,312,147	1,511,662
US Bank NA Open Repurchase Agreement	128,102	77,598
Other Investment Agreements (at cost)	70,229	87,946
Total Investments	<u>\$ 2,087,983</u>	<u>\$ 2,205,121</u>
Current portion	1,652,102	1,826,513
Noncurrent portion	577,505	378,608
Total	<u>\$ 2,229,607</u>	<u>\$ 2,205,121</u>

Note 4 – INVESTMENT RISK FACTORS

Investments by type at June 30, 2012 and 2011 consists of the following (dollars in thousands):

	2012 Totals	2011 Totals
U.S. Agency Securities --- GNMA's	\$ 423,058	\$ 209,762
Federal Agency Securities	154,447	168,846
Investment Agreements --- Financial Institutions (at cost)	211,853	237,253
US Bank NA Open Repurchase Agreement	128,102	77,598
Surplus Money Investment Fund --- State of California	1,312,147	1,511,662
Total Investments	<u>\$ 2,229,607</u>	<u>\$ 2,205,121</u>

There are many factors that can affect the value of investments. Some, such as credit risk, custodial credit risk, and concentration of credit risk and interest rate risk, may affect both equity and fixed income securities. Equity and debt securities respond to such factors as economic conditions, individual company earnings performance and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates. It is the investment policy of the Agency to invest substantially all of its funds in fixed income securities, which limits the Agency's exposure to most types of risk.

Credit Risk: Fixed income securities are subject to credit risk, which is the chance that an issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. Certain fixed income securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government are not considered to have credit risk.

The credit risk profile for fixed income securities at June 30, 2012 and 2011 are as follows (dollars in thousands):

	<u>2012</u>	<u>2011</u>
	<u>Totals</u>	<u>Totals</u>
Fixed income securities:		
U.S. government guaranteed	\$ 577,505	\$ 378,608
Guaranteed interest contracts:		
Rated Aaa/AAA	-	13,997
Rated Aaa/AA+	116	
Rated Aaa/NR	12,716	32,977
Rated Aa2/AA+	-	857
Rated NR/AA+	-	5,027
Rated Aa2/AA	12,399	-
Rated Aa2/A+	-	96,739
Rated Aa3/A+	128,102	92,024
Rated A1/AA+	8,845	-
Rated A1/AA-	53,011	69,559
Rated A1/A+	-	3,188
Rated A2/A	110,208	-
Rated A3/A	-	483
Rated A3/NR	14,558	-
Total fixed income securities	<u>\$ 917,460</u>	<u>\$ 693,459</u>

Custodial Credit Risk: Custodial credit risk is the risk that in the event of the failure of the custodian, the investments may not be returned. At June 30, 2012, the Agency did not have any investments exposed to custodial credit. All investments are held by the State of California or by pledging financial institutions in the name of the Agency.

Concentration of Credit Risk: Concentration of credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers, thereby exposing the Agency to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments. Investments issued or guaranteed by the U.S. government and investments in external investment pools, such as the commingled funds managed by the Agency are not considered subject to concentration of credit risk. At June 30, 2012, no investments in any one issuer exceed 5% of the net assets, except for securities issued by the U.S. government or its agencies.

Interest Rate Risk: Interest rate risk is the risk that the value of fixed income securities will decline due to decreasing interest rates. The terms of a debt investment may cause its fair value to be highly sensitive to interest rate changes. At June 30, 2012, the Agency does not have any debt investments that are highly sensitive to changes in interest rates.

Effective duration is the approximate change in price of a security resulting from a 100 basis points (1 percentage point) change in the level of interest rates. It is not a measure of time. The effective duration for fixed income securities at June 30, 2012 and 2011 are as follows:

	<u>2012</u>	<u>2011</u>
Fixed income securities:		
U.S. government guaranteed	16.31	16.91

Note 5 – PROGRAM LOANS RECEIVABLE

Changes in program loans receivable for the years ended June 30, 2012 and 2011 are as follows (dollars in thousands):

	2012	2011
	Totals	Totals
Beginning of year balance	\$ 6,932,903	\$ 7,787,149
Loans purchased/funded	304,167	305,548
Noncash transfers - REO	(115,948)	(4,216)
Amortized principal repayments	(178,580)	(291,985)
Prepayments	(637,826)	(776,943)
Principal Reduction Program	(1,491)	(932)
Chargeoffs	(115,626)	(85,718)
Subtotal	<u>6,187,599</u>	<u>6,932,903</u>
Unamortized Mortgage Discount	(3,101)	(3,249)
Transfer to mortgage-backed securities	(439,685)	(321,705)
Transfer to REO- net of write-down	(86,186)	(192,518)
Allowance for loan loss	(199,776)	(94,326)
	<u>\$ 5,458,851</u>	<u>\$ 6,321,105</u>
Current portion	\$ 163,801	\$ 172,027
Noncurrent portion	<u>5,295,050</u>	<u>6,149,078</u>
Total	<u>\$ 5,458,851</u>	<u>\$ 6,321,105</u>

Note 6 – ALLOWANCE FOR PROGRAM LOAN LOSSES

Changes in the allowance for program loan losses for the year ended June 30, 2012 and 2011 are as follows (dollars in thousands):

	2012	2011
	Totals	Totals
Beginning of year balance	\$ 94,326	\$ 117,186
Provisions for program loan losses	105,833	62,858
Noncash transfer of Gap and CalHLIF reserve to Allowance for loan loss	115,243	-
Chargeoffs	(115,626)	(85,718)
End of year balance	<u>\$ 199,776</u>	<u>\$ 94,326</u>

Note 7 – BONDS AND NOTES PAYABLE AND ASSOCIATED INTEREST RATE SWAPS

The Act empowers the Agency, on behalf of the Fund, to issue both federally taxable and tax exempt bonds and notes. Bonds and notes issued by the Agency are not debts of the State but are special and general obligations of the Agency payable solely from and collateralized by the revenues and other assets pledged under the respective indentures. The Act provides the Agency with the authority to have outstanding bonds or notes, at any one time, in the aggregate principal amount of \$13.15 billion excluding refunding issues and certain taxable securities.

The Agency, on behalf of the Fund, as part of its interest rate risk management program, has entered into interest rate swap agreements with various counterparties wherein the Agency has agreed to pay fixed or variable rates of interest and receive floating rate payments.

Bonds payable and the terms and outstanding notional amounts and fair value of associated interest rate swaps as of June 30, 2012 are as follows (dollars in thousands):

<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Bonds</u>		<u>Total</u>
				<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	
Home Mortgage Revenue Bonds:						
1999 Series O	Taxable					
2000 Series D	Taxable					
2000 Series H	Taxable	0.630%	2017		\$ 20,680	\$ 20,680
2000 Series J	Tax-Exempt					
2000 Series N	Tax-Exempt	0.170%	2031		20,500	20,500
2000 Series V	Taxable	0.890%	2032		17,905	17,905
2000 Series V	Taxable	0.890%	2032		17,990	17,990
2000 Series X-2	Tax-Exempt	0.170%	2031		11,150	11,150
2000 Series Z	Taxable	0.690%	2031		38,330	38,330
2001 Series D	Taxable	0.770%	2022		48,750	48,750
2001 Series G	Taxable	0.710%	2029		42,235	42,235
2001 Series J	Tax-Exempt	0.170%	2032		27,420	27,420
2001 Series K	Taxable	0.750%	2032		47,105	47,105
2001 Series N	Tax-Exempt					
2001 Series O	Taxable	0.780%	2032		53,065	53,065
2001 Series S	Taxable	0.820%	2023		37,080	37,080
2001 Series U	Tax-Exempt	0.170%	2032		37,225	37,225
2001 Series V	Taxable	0.640%	2031		15,795	15,795
2002 Series B	Tax-Exempt	0.170%	2033		32,895	32,895
2002 Series C	Taxable	0.760%	2033		26,930	26,930
2002 Series D	Taxable	0.680%	2030		25,405	25,405
2002 Series F	Tax-Exempt					
2002 Series H	Taxable	0.760%	2022		18,265	18,265
2002 Series J	Tax-Exempt	0.170%	2033		63,100	63,100
2002 Series L	Taxable	0.760%	2024		21,590	21,590
2002 Series M	Tax-Exempt	0.170%	2022		39,250	39,250
2002 Series M	Tax-Exempt	0.170%	2033		8,290	8,290
2002 Series O	Taxable	0.710%	2033		19,065	19,065
2002 Series P	Tax-Exempt					
2002 Series Q	Tax-Exempt	0.170%	2033		5,030	5,030
2002 Series U	Tax-Exempt	0.170%	2032		26,120	26,120
2002 Series U	Tax-Exempt	0.170%	2031		26,140	26,140
2003 Series D	Tax-Exempt	0.170%	2033		39,230	39,230

Swaps

Type	Fixed Rate Paid By Agency	Floating Rate Received By Agency	Effective Date	Termination Date	Outstanding Notional/Applicable Amount	Fair Value
Fixed payer	6.6550%	LIBOR	12/9/99	8/1/12	\$ 1,045	\$ (6)
Fixed payer	7.1950%	LIBOR	1/27/00	2/1/13	1,420	(10)
Fixed payer	4.9000%	LIBOR @ 65%	5/25/00	8/1/30	18,990	(5,584)
Fixed payer	4.5275%	LIBOR @ 65%	10/5/00	8/1/15	17,905	(1,202)
Fixed payer	7.0960%	6 mo LIBOR	10/5/00	8/1/14	12,925	(840)
Fixed payer	4.5100%	LIBOR @ 65%	12/13/00	8/1/31	22,770	(5,883)
Fixed payer	6.8430%	3 mo LIBOR	12/13/00	8/1/16	18,175	(2,016)
Fixed payer	6.2150%	3 mo LIBOR+.26%	1/25/01	8/1/19	33,460	(5,247)
Fixed payer	6.0100%	3 mo LIBOR+.20%	4/5/01	2/1/16	17,005	(1,790)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	28,155	(3,935)
Fixed payer	3.9910%	LIBOR @ 65%	7/26/01	8/1/18	7,010	(626)
Fixed payer	6.3600%	3 mo LIBOR+.27%	7/26/01	8/1/20	37,050	(6,551)
Fixed payer	5.5300%	3 mo LIBOR+.31%	10/10/01	8/1/18	23,120	(2,601)
Fixed payer	4.1300%	SIFMA less .15%	12/6/01	8/1/32	42,590	(6,651)
Fixed payer	3.8880%	LIBOR @ 65%	4/18/02	8/1/27	33,925	(7,588)
Fixed payer	5.6000%	3 mo LIBOR+.25%	5/1/02	8/1/12	795	(3)
Fixed payer	3.9940%	LIBOR @ 65%	6/6/02	2/1/24	35,620	(5,169)
Fixed payer	5.5350%	3 mo LIBOR+.25%	11/1/02	2/1/13	2,285	(40)
Fixed payer	3.8630%	LIBOR @ 65%	8/8/02	8/1/32	58,760	(7,685)
Fixed payer	5.1000%	3 mo LIBOR+.25%	12/1/02	2/1/13	2,320	(22)
Fixed payer	3.7280%	LIBOR @ 65%	10/17/02	8/1/22	41,600	(5,766)
Fixed payer	3.1480%	LIBOR @ 65%	12/12/02	8/1/22	50,610	(6,300)
Fixed payer	3.8200%	LIBOR @ 65%	12/12/02	8/1/32	10,635	(559)
Fixed payer	3.2400%	LIBOR @ 60%+.26%	3/6/03	2/1/31	25,855	(65)

Bonds

<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	<u>Total</u>
2003 Series D	Tax-Exempt	0.170%	2022		32,105	32,105
2003 Series F	Tax-Exempt	0.170%	2022		25,555	25,555
2003 Series F	Tax-Exempt	0.170%	2034		64,645	64,645
2003 Series G	Taxable	0.660%	2034		16,810	16,810
2003 Series H	Tax-Exempt	0.170%	2032		40,475	40,475
2003 Series H	Tax-Exempt	0.170%	2033		45,390	45,390
2003 Series I	Taxable	0.690%	2033		30,355	30,355
2003 Series K	Tax-Exempt	0.170%	2033		47,730	47,730
2003 Series K	Tax-Exempt	0.170%	2034		31,475	31,475
2003 Series L	Taxable	0.690%	2034		29,215	29,215
2003 Series M	Tax-Exempt	0.170%	2024		40,255	40,255
2003 Series M	Tax-Exempt	0.170%	2034		57,530	57,530
2003 Series N	Taxable	0.720%	2034		32,250	32,250
2004 Series A	Tax-Exempt					
2004 Series E	Tax-Exempt	0.170%	2023		38,940	38,940
2004 Series E	Tax-Exempt	0.170%	2035		49,525	49,525
2004 Series F	Taxable	0.700%	2035		43,445	43,445
2004 Series G	Tax-Exempt					
2004 Series G	Tax-Exempt					
2004 Series I	Tax-Exempt					
2005 Series A	Tax-Exempt	0.170%	2035		101,025	101,025
2005 Series B	Tax-Exempt	0.170%	2016		9,755	9,755
2005 Series B	Tax-Exempt	0.170%	2035		91,300	91,300
2005 Series D	Tax-Exempt	0.170%	2038		44,755	44,755
2005 Series D	Tax-Exempt	0.170%	2040		88,075	88,075
2005 Series F	Tax-Exempt	0.170%	2037		50,395	50,395
2005 Series F	Tax-Exempt	0.170%	2038		80,280	80,280
2005 Series H	Tax-Exempt	0.170%	2036		54,995	54,995
2005 Series H	Tax-Exempt	0.170%	2036		69,155	69,155
2006 Series C	Tax-Exempt	0.170%	2037		51,075	51,075
2006 Series C	Tax-Exempt	0.170%	2037		71,120	71,120
2006 Series D	Tax-Exempt	4.250% - 4.400%	2017	20,000		20,000
2006 Series E	Tax-Exempt	4.600% - 5.000%	2026	45,390		45,390
2006 Series F	Tax-Exempt	0.170%	2040		7,100	7,100
2006 Series F	Tax-Exempt	0.170%	2041		54,295	54,295
2006 Series G	Tax-Exempt	3.700% - 3.875%	2016	25,420		25,420
2006 Series H	Tax-Exempt	5.750% - 5.750%	2030	19,085		19,085
2006 Series I	Tax-Exempt	4.600% - 4.875%	2041	71,135		71,135
2006 Series J	Tax-Exempt	4.050% - 4.150%	2016	17,295		17,295
2006 Series K	Tax-Exempt	4.550% - 5.500%	2042	158,115		158,115
2006 Series L	Tax-Exempt	4.000% - 4.150%	2016	26,505		26,505
2006 Series M	Tax-Exempt	4.550% - 5.000%	2042	123,660		123,660
2007 Series A	Taxable	5.720%	2032	90,000		90,000
2007 Series B	Taxable	0.690%	2042		40,000	40,000
2007 Series C	Taxable	0.690%	2042		20,000	20,000
2007 Series D	Tax-Exempt	4.050% - 4.400%	2018	47,360		47,360
2007 Series E	Tax-Exempt	4.650% - 5.000%	2042	126,250		126,250
2007 Series F	Tax-Exempt	4.400% - 4.700%	2017	30,635		30,635
2007 Series G	Tax-Exempt	4.950% - 5.050%	2029	65,615		65,615
2007 Series G	Tax-Exempt	5.500%	2042	49,200		49,200
2007 Series H	Tax-Exempt	0.170%	2033		41,255	41,255
2007 Series H	Tax-Exempt	0.170%	2042		50,000	50,000
2007 Series I	Tax-Exempt	4.000% - 4.350%	2017	11,595		11,595
2007 Series J	Tax-Exempt	5.750%	2047	21,245		21,245
2007 Series K	Tax-Exempt	0.170%	2037		17,340	17,340

Swaps

<u>Type</u>	Fixed Rate Paid By Agency	Floating Rate Received By Agency	Effective Date	Termination Date	Outstanding Notional/Applicable Amount	Fair Value
Fixed payer	3.1300%	LIBOR @ 60%+.26%	4/10/03	8/1/19	30,935	(75)
Fixed payer	2.6750%	LIBOR @ 60%+.26%	8/7/03	8/1/30	40,475	(798)
Fixed payer	3.2700%	LIBOR @ 60%+.26%	8/1/04	2/1/18	47,730	(1,269)
Fixed payer	3.2250%	LIBOR @ 60%+.26%	2/4/04	8/1/19	41,570	(628)
Fixed payer	3.8900%	LIBOR @ 60%+.26%	2/4/04	8/1/34	40,705	(783)
Fixed payer	3.0875%	LIBOR @ 60%+.26%	8/1/04	8/1/30	27,085	(2,478)
Fixed payer	3.5400%	LIBOR @ 60%+.26%	4/1/05	8/1/20	42,540	(1,803)
Fixed payer	4.1330%	LIBOR @ 60%+.26%	4/1/05	2/1/35	43,845	(2,385)
Fixed payer	3.6100%	LIBOR @ 60%+.26%	2/1/05	2/1/34	48,085	(6,787)
Fixed payer	4.0821%	LIBOR @ 60%+.26%	8/1/04	2/1/35	6,275	(246)
Fixed payer	3.5600%	LIBOR @ 60%+.26%	8/4/04	2/1/33	15,285	(2,069)
Fixed payer	3.8040%	LIBOR @ 60%+.26%	4/5/05	8/1/35	101,025	(16,509)
Fixed payer	3.0490%	LIBOR @ 60%+.26%	7/1/05	2/1/16	24,600	(1,111)
Fixed payer	3.7260%	LIBOR @ 60%+.26%	7/1/05	2/1/35	21,985	(789)
Fixed payer	3.1580%	LIBOR @ 60%+.26%	5/19/05	2/1/36	48,470	(2,630)
Fixed payer	3.3860%	LIBOR @ 60%+.26%	7/28/05	2/1/38	61,830	(3,547)
Fixed payer	3.8570%	LIBOR @ 62%+.25%	12/15/05	2/1/36	49,720	(3,077)
Fixed payer	4.0590%	LIBOR @ 62%+.25%	4/19/06	2/1/37	71,120	(6,838)
Fixed payer	4.2550%	LIBOR @ 62%+.25%	7/27/06	8/1/40	60,000	(4,303)
Fixed payer	4.1360%	LIBOR @ 62%+.25%	7/27/06	2/1/41	60,000	(7,456)
Fixed payer	4.0480%	LIBOR @ 62%+.25%	8/8/07	2/1/31	50,000	(6,850)
Fixed payer	4.2360%	LIBOR @ 62%+.25%	8/8/07	2/1/38	50,000	(7,663)
Fixed payer	3.9870%	LIBOR @ 63%+.24%	11/7/07	8/1/32	25,000	(2,607)

Bonds

<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	<u>Total</u>
2007 Series K	Tax-Exempt	0.170%	2038		25,000	25,000
2007 Series L	Taxable	5.530%	2027	44,190		44,190
2007 Series M	Taxable	5.835%	2032	80,495		80,495
2007 Series N	Taxable	0.690%	2043		60,000	60,000
2008 Series A	Tax-Exempt	3.700% - 4.500%	2020	31,900		31,900
2008 Series B	Tax-Exempt	4.800% - 5.000%	2028	11,710		11,710
2008 Series C	Tax-Exempt	0.170%	2041		12,130	12,130
2008 Series C	Tax-Exempt	0.170%	2041		15,850	15,850
2008 Series C	Tax-Exempt	0.170%	2041		7,005	7,005
2008 Series C	Tax-Exempt	0.170%	2041		7,760	7,760
2008 Series C	Tax-Exempt	0.170%	2041		12,550	12,550
2008 Series D	Tax-Exempt	0.170%	2043		1,680	1,680
2008 Series D	Tax-Exempt	0.170%	2043		2,595	2,595
2008 Series D	Tax-Exempt	0.170%	2043		1,355	1,355
2008 Series D	Tax-Exempt	0.170%	2043		3,865	3,865
2008 Series D	Tax-Exempt	0.170%	2031		35,420	35,420
2008 Series D	Tax-Exempt	0.170%	2031		27,460	27,460
2008 Series D	Tax-Exempt	0.170%	2043		4,210	4,210
2008 Series D	Tax-Exempt	0.170%	2043		1,980	1,980
2008 Series E	Tax-Exempt	0.170%	2032		17,385	17,385
2008 Series E	Tax-Exempt	0.170%	2032		7,930	7,930
2008 Series F	Tax-Exempt	0.170%	2032		20,160	20,160
2008 Series G	Taxable	6.000%	2025	50,000		50,000
2008 Series H	Taxable	4.950%	2020	77,645		77,645
2008 Series I	Taxable	1.730%	2042		17,000	17,000
2008 Series I	Taxable	1.730%	2042		13,990	13,990
2008 Series I	Taxable	1.730%	2042		47,270	47,270
2008 Series J	Tax-Exempt	4.375% - 5.125%	2018	61,280		61,280
2008 Series K	Tax-Exempt	5.300% - 5.550%	2038	102,885		102,885
2008 Series L	Tax-Exempt	5.200% - 5.550%	2033	155,950		155,950
Housing Program Bonds:						
2004 Series A	Tax-Exempt	0.170%	2036		28,000	28,000
2006 Series A	Tax-Exempt	4.750% - 4.950%	2036	42,890		42,890
2006 Series B	Taxable	0.150%	2036		32,650	32,650
Residential Mortgage Revenue Bonds:						
2009 Series A-1	Taxable	0.118%	2041		150,000	150,000
2009 Series A-3	Tax-Exempt	3.100%	2041	35,700		35,700
2009 Series A-4	Tax-Exempt	0.630%	2041	107,190		107,190
2009 Series A-5	Tax-Exempt	1.150%	2041	466,115		466,115
2010 Series A	Tax-Exempt	0.950% - 4.625%	2027	23,395		23,395
2011 Series A	Tax-Exempt	0.375% - 4.750%	2028	70,855		70,855
Multifamily Loan Purchase Bonds:						
2000 Series A	Taxable	Variable	2017		16,100	16,100
Multifamily Housing Revenue Bonds II:						
1996 Series A	Tax-Exempt	6.050%	2027	15,025		15,025
1996 Series B	Tax-Exempt	6.050% - 6.150%	2022	17,120		17,120

Swaps

<u>Type</u>	Fixed Rate Paid By Agency	Floating Rate Received By Agency	Effective Date	Termination Date	Outstanding Notional/Applicable Amount	Fair Value
Fixed payer	4.0400%	LIBOR @ 63%+.24%	11/7/07	2/1/38	25,000	(2,607)
Fixed payer	4.8000%	LIBOR @ 65%	4/6/00	2/1/23	2,225	(765)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	13,345	(2,779)
Fixed payer	3.9940%	LIBOR @ 65%	6/6/02	2/1/24	7,005	(1,916)
Fixed payer	3.8630%	LIBOR @ 65%	8/8/02	8/1/32	7,760	(2,571)
Fixed payer	4.9000%	LIBOR @ 65%	5/25/00	8/1/30	1,680	(825)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	2,595	(630)
Fixed payer	3.9910%	LIBOR @ 65%	7/26/01	8/1/18	1,355	(261)
Fixed payer	4.1300%	SIFMA less .15%	12/6/01	8/1/32	3,865	(1,279)
Fixed payer	4.8500%	LIBOR @ 65%	11/18/08	2/1/17	23,235	(1,901)
Fixed payer	4.8000%	LIBOR @ 65%	4/6/00	2/1/23	11,460	(1,739)
Fixed payer	4.8000%	LIBOR @ 65%	11/18/00	2/1/17	4,210	(819)
Fixed payer	4.6600%	LIBOR @ 65%	11/18/08	2/1/16	9,235	(696)
Fixed payer	3.8700%	LIBOR @ 65%	11/18/08	8/1/17	18,645	(1,636)
Fixed payer	6.1950%	LIBOR	8/1/02	8/1/14	10,005	(499)
Fixed payer	7.1100%	LIBOR	11/18/08	8/1/22	33,700	(9,793)

Bonds

<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	<u>Total</u>
Multifamily Housing Revenue Bonds III:						
1997 Series A	Tax-Exempt	5.850% - 6.050%	2038	60,040		60,040
1998 Series A	Tax-Exempt	5.050% - 5.500%	2038	25,900		25,900
1998 Series B	Tax-Exempt	5.400% - 5.500%	2039	64,910		64,910
1998 Series C	Tax-Exempt	5.200% - 5.300%	2022	6,730		6,730
1999 Series A	Tax-Exempt	5.200% - 5.375%	2036	29,420		29,420
2000 Series A	Tax-Exempt	0.167%	2035		69,655	69,655
2000 Series B	Tax-Exempt	0.157%	2031		5,280	5,280
2000 Series C	Tax-Exempt	0.167%	2033		43,580	43,580
2000 Series D	Tax-Exempt	0.157%	2031		12,365	12,365
2001 Series C	Taxable	0.170%	2041		10,730	10,730
2001 Series D	Tax-Exempt	0.143%	2022		615	615
2001 Series E	Tax-Exempt	0.167%	2036		45,240	45,240
2001 Series F	Tax-Exempt	0.142%	2032		11,990	11,990
2001 Series G	Tax-Exempt	0.167%	2025		3,265	3,265
2001 Series G	Tax-Exempt	0.167%	2036		36,070	36,070
2001 Series G	Tax-Exempt	0.167%	2036		8,955	8,955
2001 Series H	Taxable	0.156%	2036		14,715	14,715
2002 Series A	Tax-Exempt	0.167%	2037		8,875	8,875
2002 Series A	Tax-Exempt	0.167%	2037		6,815	6,815
2002 Series B	Tax-Exempt	0.160%	2035		17,280	17,280
2002 Series C	Tax-Exempt	0.173%	2037		5,985	5,985
2002 Series C	Tax-Exempt	0.170%	2037		15,125	15,125
2002 Series D	Tax-Exempt	0.143%	2033		4,045	4,045
2002 Series E	Tax-Exempt	0.167%	2037		14,485	14,485
2002 Series E	Tax-Exempt	0.167%	2037		38,420	38,420
2003 Series C	Tax-Exempt	0.637%	2038		9,225	9,225
2003 Series C	Tax-Exempt	0.637%	2038		13,300	13,300
2003 Series C	Tax-Exempt	0.637%	2038		8,995	8,995
2004 Series A	Tax-Exempt					
2004 Series B	Tax-Exempt	4.087%	2039		1,905	1,905
2004 Series B	Tax-Exempt	4.087%	2039		5,835	5,835
2004 Series B	Tax-Exempt	4.087%	2039		5,095	5,095
2004 Series B	Tax-Exempt	4.087%	2039		13,470	13,470
2004 Series B	Tax-Exempt	4.087%	2039		1,570	1,570
2004 Series C	Tax-Exempt	0.407%	2037		5	5
2004 Series C	Tax-Exempt	0.407%	2037		7,435	7,435
2004 Series D	Tax-Exempt	0.407%	2039		43,375	43,375
2005 Series A	Tax-Exempt	0.143%	2035		2,205	2,205
2005 Series B	Tax-Exempt	0.186%	2038		2,360	2,360
2005 Series B	Tax-Exempt	0.186%	2038		2,645	2,645
2005 Series B	Tax-Exempt	0.186%	2038		3,180	3,180
2005 Series C	Tax-Exempt	3.800% - 4.900%	2036	8,200		8,200
2005 Series D	Tax-Exempt	0.170%	2038		16,610	16,610
2005 Series E	Tax-Exempt	4.250% - 5.125%	2038	20,145		20,145
2006 Series A	Tax-Exempt	0.170%	2041		1,070	1,070
2006 Series A	Tax-Exempt	0.170%	2041		1,360	1,360
2006 Series A	Tax-Exempt	0.170%	2041		3,595	3,595
2007 Series A	Tax-Exempt	4.400% - 4.750%	2034	1,465		1,465
2007 Series B	Tax-Exempt	0.167%	2040		845	845
2007 Series B	Tax-Exempt	0.167%	2040		1,535	1,535
2007 Series C	Tax-Exempt	0.167%	2042		5,845	5,845
2007 Series C	Tax-Exempt	0.167%	2040		4,740	4,740
2008 Series A	Tax-Exempt	0.153%	2040		7,985	7,985
2008 Series B	Tax-Exempt	0.167%	2036		19,045	19,045

Swaps

<u>Type</u>	<u>Fixed Rate Paid By Agency</u>	<u>Floating Rate Received By Agency</u>	<u>Effective Date</u>	<u>Termination Date</u>	<u>Outstanding Notional/Applicable Amount</u>	<u>Fair Value</u>
Fixed payer	4.5850%	LIBOR @ 64%	7/12/00	2/1/31	1,240	(256)
Fixed payer	4.3950%	LIBOR @ 64%	11/18/08	2/1/31	13,170	(3,790)
Fixed payer	4.4520%	SIFMA less .20%	6/28/01	8/1/22	2,200	(423)
Fixed payer	4.7120%	SIFMA less .15%	6/28/01	2/1/36	45,240	(14,672)
Fixed payer	4.0290%	SIFMA less .20%	2/1/02	2/1/32	13,470	(2,665)
Fixed payer	4.2050%	SIFMA less .15%	2/1/02	8/1/36	3,280	(683)
Fixed payer	4.2050%	SIFMA less .15%	2/1/02	8/1/36	37,585	(9,911)
Fixed payer	4.5950%	SIFMA less .15%	2/1/04	2/1/34	8,955	(2,790)
Fixed payer	4.5000%	SIFMA less .15%	8/1/02	8/1/32	15,970	(4,294)
Fixed payer	4.8900%	SIFMA less .15%	2/2/04	2/1/37	10,955	(4,080)
Fixed payer	4.0370%	SIFMA less .20%	2/1/03	2/1/35	22,950	(5,415)
Fixed payer	4.4050%	SIFMA less .15%	2/1/04	2/1/37	13,060	(4,189)
Fixed payer	4.6380%	SIFMA less .15%	8/1/05	8/1/37	15,350	(5,209)
Fixed payer	4.0850%	SIFMA less .20%	2/3/03	2/1/35	11,025	(2,982)
Fixed payer	4.1510%	SIFMA less .15%	2/3/03	2/1/35	14,485	(4,031)
Fixed payer	4.5710%	SIFMA less .15%	11/1/04	8/1/37	38,420	(13,961)
Fixed payer	3.5560%	LIBOR @ 60%+.26%	2/1/04	8/1/35	13,135	(702)
Fixed payer	4.0260%	LIBOR @ 60%+.26%	8/1/05	8/1/35	13,985	(507)
Fixed payer	4.1770%	LIBOR @ 60%+.26%	2/1/06	8/1/38	16,140	(615)
Fixed payer	3.0590%	LIBOR @ 60%+.21%	8/1/04	8/1/34	18,970	(2,816)
Fixed payer	3.6920%	LIBOR @ 60%+.26%	8/1/06	8/1/36	11,830	(2,148)
Fixed payer	3.3860%	LIBOR @ 60%+.26%	8/1/04	8/1/34	5,860	(173)
Fixed payer	3.3300%	LIBOR @ 60%+.26%	8/1/04	8/1/34	4,980	(649)
Fixed payer	4.9783%	SIFMA less .15%	8/1/06	2/1/39	13,375	(3,242)
Fixed payer	4.5390%	SIFMA less .15%	8/1/04	8/1/34	2,355	(494)
Fixed payer	3.4350%	LIBOR @ 60%+.21%	2/1/05	8/1/25	7,560	(1,192)
Fixed payer	3.5640%	SIFMA less .20%	7/1/05	8/1/35	2,205	(480)
Fixed payer	3.9540%	SIFMA less .15%	6/15/05	8/1/35	2,525	(476)
Fixed payer	4.0790%	SIFMA less .15%	2/1/07	2/1/37	23,670	(4,851)
Fixed payer	3.9570%	SIFMA less .15%	8/1/07	2/1/38	3,790	(771)
Fixed payer	3.7010%	LIBOR @ 60%+.26%	2/1/06	2/1/38	29,350	(6,685)
Fixed payer	4.042% * HR	97% SIFMA & HR	6/15/06	8/1/27	6,645	(1,127)
Fixed payer	4.381% * HR	97% SIFMA & HR	6/15/06	8/1/39	8,950	(1,889)
Fixed payer	4.492% * HR	97% SIFMA & HR	6/15/06	2/1/41	4,075	(922)
Fixed payer	3.9370%	LIBOR @ 64%+.25%	7/12/07	2/1/22	2,300	(324)
Fixed payer	4.2220%	LIBOR @ 64%+.25%	8/1/09	2/1/40	5,905	(1,469)
Fixed payer	3.7280%	LIBOR @ 63%+.30%	2/1/08	8/1/42	6,360	(1,003)
Fixed payer	3.9190%	LIBOR @ 63%+.30%	11/1/09	8/1/40	13,725	(3,137)
Fixed payer	3.2950%	LIBOR @ 61%+.24%	11/1/09	8/1/40	10,465	(2,443)
Fixed payer	3.3850%	SIFMA less .15%	8/1/03	8/1/36	22,625	(3,591)

Bonds

<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	<u>Total</u>
2008 Series B	Tax-Exempt	0.167%	2038		9,810	9,810
2008 Series C	Tax-Exempt	0.187%	2038		5,475	5,475
2008 Series C	Tax-Exempt	0.187%	2036		13,520	13,520
2008 Series C	Tax-Exempt	0.187%	2038		760	760
Affordable Multifamily Housing Revenue Bonds:						
2009 Series A-1	Tax-Exempt	4.090%	2043	12,500		12,500
2009 Series A-2	Tax-Exempt	3.210%	2042	4,830		4,830
2009 Series A-3	Tax-Exempt	3.210%	2042	5,740		5,740
2009 Series A-4	Tax-Exempt	3.210%	2042	5,090		5,090
2009 Series A-5	Tax-Exempt	3.210%	2042	4,650		4,650
2009 Series A-6	Tax-Exempt	3.010%	2044	5,100		5,100
2009 Series A-7	Tax-Exempt	3.010%	2051	14,120		14,120
2009 Series A-8	Tax-Exempt	3.010%	2051	12,970		12,970
2009 Series A-9	Tax-Exempt	3.010%	2044	10,850		10,850
2009 Series A-10	Tax-Exempt	3.010%	2044	48,660		48,660
2009 Series A-11	Tax-Exempt	3.010%	2040	9,770		9,770
2009 Series A-12	Tax-Exempt	3.010%	2041	6,510		6,510
2009 Series A-13	Tax-Exempt	3.010%	2041	5,790		5,790
2009 Series A-14	Tax-Exempt	3.010%	2044	10,370		10,370
2009 Series A-15	Tax-Exempt	3.010%	2051	7,010		7,010
2009 Series A-16	Tax-Exempt	3.550%	2044	4,250		4,250
2009 Series A-17-1	Tax-Exempt	3.550%	2044	12,870		12,870
2009 Series A-17-2	Tax-Exempt	0.680%	2044	1,130		1,130
2009 Series A-18	Tax-Exempt	3.550%	2044	9,460		9,460
2009 Series A-19	Tax-Exempt	2.320%	2051	77,830		77,830
2009 Series A-20	Tax-Exempt	2.330%	2051	16,500		16,500
2009 Series A-21	Tax-Exempt	2.320%	2046	55,780		55,780
2009 Series A-22	Tax-Exempt	2.320%	2039	36,530		36,530
Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Mission Gardens Apartments)						
2009 Series A	Tax-Exempt	0.180%	2041		4,620	4,620
Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Montecito Village Apartments)						
2009 Series B	Tax-Exempt	0.180%	2043		6,325	6,325
Limited Obligation Multifamily Housing Revenue Bonds (Fairmont Apartments)						
2009 Series C	Tax-Exempt	7.000%	2026	442		442
Limited Obligation Multifamily Housing Revenue Bonds (Belovida Apartments)						
2010 Series A	Tax-Exempt	2.375%	2014	11,390		11,390
Subordinate Limited Obligation Multifamily Housing Revenue Bonds (Highlands Point Apartments)						
2010 Series B	Taxable	6.000%	2044	2,350		2,350
Limited Obligation Multifamily Housing Revenue Bonds (South Pace Apartments)						
2010 Series C	Tax-Exempt	4.500%	2012	5,442		5,442

Swaps

<u>Type</u>	Fixed Rate Paid By Agency	Floating Rate Received By Agency	Effective Date	Termination Date	Outstanding Notional/Applicable Amount	Fair Value
Fixed payer	4.2950%	SIFMA less .15%	8/1/05	2/1/38	26,990	(4,581)
Fixed payer	3.8830%	LIBOR @ 60%+.26%	12/1/04	8/1/38	8,425	(2,500)
Fixed payer	3.9680%	LIBOR @ 60%+.26%	7/1/05	2/1/36	13,520	(3,756)
Fixed payer	4.0600%	LIBOR @ 60%+.26%	2/1/06	8/1/38	8,750	(2,774)

Bonds						
<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	<u>Total</u>
Limited Obligation Multifamily Housing Revenue Bonds (One Santa Fe Apartments) 2011 Series A	Tax-Exempt	3.350%	2021	8,370		8,370
Limited Obligation Multifamily Housing Revenue Bonds (Woolf House Apartments) 2011 Series B	Tax-Exempt	1.050%	2014	16,700		16,700
				2,982,664	3,520,735	6,503,399
Unamortized discount						(314)
Unamortized premium						9,798
Unamortized deferred losses on refundings						(3,367)
Total Bonds						\$ 6,509,516

Swaps

<u>Type</u>	<u>Fixed Rate Paid By Agency</u>	<u>Floating Rate Received By Agency</u>	<u>Effective Date</u>	<u>Termination Date</u>	<u>Outstanding Notional/Applicable Amount</u>	<u>Fair Value</u>
					<u>\$ 2,303,445</u>	<u>\$ (324,224)</u>

Bank Bonds: Under standby bond purchase agreements for the Agency’s Variable Rate Demand Obligations (“VRDO”), if the Agency’s variable rate bonds cannot be remarketed, the banks under the agreement are required to buy the bonds from the bondholders. These bonds may be remarketed or may be subject to mandatory redemptions at a later date. As of June 30, 2012 and 2011, the Agency had no outstanding bank bonds.

Note Payable: The Agency entered into a loan agreement with Citibank N.A. on March 1, 2010. The Agency received funds to use for special bond redemptions in exchange for a total note payable of \$95.1 million. The loan is collateralized by the Multifamily loan receivables. The Agency collects and remits the mortgage payments less servicing fees to Citibank on 35 Multifamily loans. The Citibank loans note payable balance is \$87.9 million and \$90.1 million at June 30, 2012 and 2011, respectively, as included in Notes Payable in the combined statements of net assets. The outstanding maturity dates of the note payable are various and ranges from July 1, 2012 to January 1, 2046. The range of the interest rates for the note payable is from 5.25% to 9.15%. The table below provides a summary of the note payment requirements for the next five years and in five year increments thereafter (dollars in thousands).

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 3,204	\$ 4,780	\$ 7,984
2014	3,074	4,610	7,684
2015	3,270	4,419	7,689
2016	3,427	4,218	7,645
2017	3,550	4,032	7,582
2018-2022	20,952	16,823	37,775
2023-2027	24,129	10,504	34,633
2028-2032	15,405	4,986	20,391
2033-2037	7,320	1,703	9,023
2038-2042	1,968	665	2,633
2043-2047	1,630	158	1,788
Total	\$ 87,929	\$ 56,898	\$ 144,827

Conduit Bond Obligations: Beginning in 2010, the Agency has issued conduit housing revenue bonds to provide financial assistance for the acquisition, construction, and development of multifamily rental housing. The bonds are limited obligations of the Agency, payable solely from the revenues and other funds and money pledged and assigned under the applicable indenture, series indenture, or master pledge and assignment. However, the bonds are reported as liabilities in the accompanying financial statements along with the related assets.

The Agency had twenty-nine series of conduit debt obligations aggregating \$342 million as of June 30, 2012 and twenty-five series of conduit debt obligations aggregating \$224 million as of June 30, 2011.

Reconciliation of Bonds Payable: Changes in bonds payable for the year ended June 30, 2012 and 2011 are as follows (dollars in thousands):

	<u>2012</u> <u>Totals</u>	<u>2011</u> <u>Totals</u>
Beginning of year balance	\$ 7,851,024	\$ 8,905,816
New bonds issued	32,862	111,627
Scheduled maturities	(136,337)	(171,286)
Redemptions	(1,236,983)	(994,314)
Bond accretions	453	2,478
Amortized discount	78	330
Amortized premium	(1,916)	(4,112)
Amortized deferred loss	335	485
End of year balance	<u>\$ 6,509,516</u>	<u>\$ 7,851,024</u>
Current portion	\$ 107,273	\$ 173,961
Noncurrent portion	<u>6,402,243</u>	<u>7,677,063</u>
Total	<u>\$ 6,509,516</u>	<u>\$ 7,851,024</u>

Variable Rate Debt and Debt Service Requirements: The Agency’s variable rate debt is typically related to remarketed rates or common indices such as the Securities Industry and Financial Markets Association (“SIFMA”) or the London Inter-Bank Offered Rate (“LIBOR”) and resets periodically. The interest calculations shown in the table below are based on the variable rate in effect at June 30, 2012, and may not be indicative of the actual interest expense that will be incurred by the Fund. As rates vary, variable rate bond interest payments and net swap payments will vary. The table below provides a summary of debt service requirements and net swap payments for the next five years and in five year increments thereafter (dollars in thousands).

Fiscal Year Ending June 30	Fixed/Variable Unswapped		Variable Swapped		Interest Rate Swaps, Net	Total
	Principal	Interest	Principal	Interest		
2013	\$ 90,082	\$123,799	\$ 17,190	\$ 5,650	\$ 85,710	\$ 322,431
2014	140,780	121,051	18,700	5,523	78,569	364,623
2015	144,770	116,136	29,940	5,420	72,178	368,444
2016	137,995	111,345	45,990	5,278	66,328	366,936
2017	134,335	106,846	43,720	5,116	60,945	350,962
2018-2022	755,205	460,396	310,965	22,699	242,053	1,791,318
2023-2027	784,377	336,933	295,185	17,246	170,352	1,604,093
2028-2032	915,730	229,717	512,160	11,282	109,240	1,778,129
2033-2037	843,520	142,874	393,780	4,272	43,302	1,427,748
2038-2042	549,050	69,329	85,800	869	4,122	709,170
2043-2047	212,175	12,501	16,540	29	7	241,252
2048-2052	25,410	906				26,316
Total	\$ 4,733,429	\$ 1,831,833	\$ 1,769,970	\$ 83,384	\$ 932,806	\$ 9,351,422

Objective of the Interest Rate Swaps: In order to protect against rising rates, the Agency primarily entered into swaps to establish synthetic fixed rates for a like amount of the Agency’s variable rate bond obligations. The majority of the Agency’s interest rate swap transactions are structured for the Agency to pay a fixed interest rate while receiving a variable interest rate (fixed payer swaps) and exceptions are listed under Basis Risk Associated with Interest Rate Swaps. Synthetic fixed rates provide the Agency with a significantly lower fixed cost of funds compared to issuing fixed-rate bonds; however, the increased risks related to the synthetic fixed rates have the effect of increasing costs to the Agency.

Terms, Fair Value and Credit Risk: The terms, including the fair values, of the outstanding fixed payer swaps as of June 30, 2012 are summarized in the table at the beginning of Note 7. The terms, including fair values, of the outstanding basis swaps are summarized in the table under Basis Risk Associated with Interest Rate Swaps.

The fair value of the swaps is reported as “Derivative swap asset” within “Other assets and deferred outflow” in the statements of net assets or as “Derivative swap liability” within “Other liabilities and deferred inflow.” The cumulative gain or loss on the fair value of the effective swaps is reported as “Deferred outflow of resources” within “Other assets and deferred outflows” or “Deferred inflow of resources” within “Other liabilities and deferred inflows” in the statements of net assets. Alternatively, the gain or loss on the fair value of the ineffective swaps is reported as “Investment swap revenues” within “Other revenues” in the statements of revenues, expenses and changes in net assets. The Agency did not pay or receive any cash when the swap transactions were initiated except for in-substance assignments. The following table summarizes the swap fair value activity in the statements of net assets as of June 30, 2012 and 2011 and the statements of revenues, expenses, and changes in net assets for the years ended June 30, 2012 and 2011 (dollars in thousands):

	2012	2011
Statements of Net Assets:		
Derivative swap asset	\$ 376	\$ 113
Deferred outflow of resources	239,108	212,374
Derivative swap liability	324,224	252,486
Statements of Revenues, Expenses, and Changes in Net Assets:		
Investment swap revenues	\$ (44,741)	\$ (3,360)

Except as discussed under rollover risk, the Agency’s swap agreements contain scheduled reductions to outstanding notional amounts that are expected to approximately follow scheduled or anticipated reductions in the associated “bonds payable” category.

As of June 30, 2012, the Agency executes interest rate swap transactions with 12 swap counterparties. All of the Agency's interest rate swap agreements require the Agency to post collateral if its general obligation credit ratings, as issued by Moody's and Standard and Poor's fall below a certain level or if the fair value of the swaps breach a certain threshold. The collateral can be posted in several forms in the amount of the fair value of the interest rate swaps. If the Agency does not post collateral, the interest rate swap can be terminated by the counterparty. As of June 30, 2012, the Agency had a total cash and fair value of mortgage-backed securities posted as collateral with swap counterparties in the amount of \$85.0 million and \$35.3 million, respectively, as included in "Other assets" and "Investments" in the statements of net assets. As of June 30, 2011, the Agency had a total cash and fair value of mortgage-backed securities posted as collateral in the amount of \$51.9 million and \$26.2 million, respectively.

Because interest rates are generally lower than the rates in effect at inception of the swap agreements, the Agency's fixed payer swap agreements had an aggregate negative fair value of \$324.2 million as of June 30, 2012 and \$252.3 million as of June 30, 2011. Fair values are as reported by the Agency's dealer counterparties and are estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

As of June 30, 2012, the Agency's swap portfolio had an aggregate asset position of \$0.4 million. This represents the maximum loss that would be reported at the reporting date if all counterparties failed to perform as contracted. However, this maximum exposure is eliminated by the applicable counterparty swap liabilities included in the \$324.2 million total. Therefore, the Agency has no net exposure to credit risk.

The table below shows the number of fixed payer swaps and outstanding notional amounts by the counterparties' respective credit ratings as of June 30, 2012 (dollars in thousands).

<u>Moody's</u>	<u>Standard & Poors</u>	<u>Outstanding Notional Amount</u>	<u>Number of Swap Transactions</u>
Aa1	AA-	\$ 25,000	1
Aa2	AAA	231,560	7
Aa2	AA	54,360	2
Aa3	AAA	654,590	36
Aa3	A+	594,260	19
A1	A	10,465	1
A2	A+	194,605	11
A2	A	14,265	2
Baa1	A-	111,830	2
Baa2	A-	412,510	16
		<u>\$ 2,303,445</u>	<u>97</u>

Interest Rate Risk: The Agency is exposed to interest rate risk on its fixed payer swaps. As the LIBOR or the SIFMA swap index decreases, the Agency's net payments on the swaps increase.

Basis Risk: All of the Agency's interest rate swaps contain an element of basis risk, the risk that the floating rate component of the swap will not match the floating rate of the underlying bonds. This risk arises because floating rates paid by swap counterparties are based on indices, which consist of market-wide averages, while interest paid on the Agency's variable rate bonds is specific to individual bond issues.

Historically, the Agency's variable rate tax-exempt bonds trade at a slight discount to the SIFMA index. For those swaps associated with tax-exempt bonds for which the Agency receives a variable rate payment based on a percentage of LIBOR, the Agency is exposed to basis risk should the relationship between SIFMA and LIBOR converge.

Multiple swap formulas have been used by the Agency. As of June 30, 2012, the formulas for the swap portfolio utilized the SIFMA, the 1 month LIBOR, the 3 month LIBOR, and the 6 month LIBOR rates. As of June 30, 2012, rates for the SIFMA, the 1 month LIBOR, the 3 month LIBOR, and the 6 month LIBOR were 0.18%, 0.25%, 0.46%, and 0.73% respectively. The swap formulas will continue to be monitored for its effectiveness in the case that the Agency chooses to enter into any future interest rate swaps. In addition, the Agency holds 8 basis swaps as a means to change the variable rate formula received for \$215.3 million of swap notional amount. These basis swaps changed the variable rate formula received from counterparties from 65% of LIBOR to those described in the following table as of June 30, 2012 (dollars in thousands):

<u>Bond Issue</u>	<u>Variable Rate Paid By Agency</u>	<u>Floating Rate Received By Agency */**</u>	<u>Effective Date</u>	<u>Termination Date</u>	<u>Outstanding Notional/Applicable Amount</u>	<u>Fair Value</u>
Home Mortgage Revenue Bonds:						
2000 Series C	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	2/1/17	\$ 27,445	\$ 26
2000 Series J	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/30	20,670	45
2000 Series U	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/15	17,905	12
2000 Series X-2	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/31	22,770	46
2001 Series N	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/18	8,365	12
2002 Series B	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/27	33,925	67
2002 Series F	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	2/1/24	42,625	86
2002 Series M	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/22	41,600	82
					<u>\$ 215,305</u>	<u>\$ 376</u>

* The notional amount and the amortization of these swaps mirror the initial 65% of LIBOR swaps, basically overlaying the swaps so that the effective rate received from the counterparties are the rates shown in the table above.

**The variable interest rate received by the counterparties is dependent on the LIBOR interest rate at the time of settlement. The rate shown in the table is the effective rate at June 30, 2012.

Termination Risk: Counterparties to the Agency's interest rate swap agreements have ordinary termination rights that require settlement payments by the Agency or the counterparty based on the fair value of the swap at the date of termination.

Rollover Risk: The Agency is exposed to rollover risk on interest rate swaps that are hedges of debt that mature or may be terminated prior to the maturity of the hedged debt. When these swaps terminate, the Agency will be re-exposed to the risks being hedged by the swaps. The fixed payer interest rate swaps' termination dates and associated debts' maturities are listed in the previous bonds payable and interest rate swap table.

Over Hedged Bonds: All notional amounts (or "applicable amounts") of the fixed payer swaps match the principal amounts of the associated debt with the following exceptions as of June 30, 2012 (dollars in thousands):

<u>Bond Issue</u>	<u>Bonds Outstanding</u>	<u>Swap Notional Amount</u>	<u>Unmatched Swap</u>	<u>Fair Value</u>
Home Mortgage Revenue Bonds				
1999 Series O		\$ 1,045	\$ 1,045	\$ (6)
2000 Series D		1,420	1,420	(10)
2000 Series J *		18,990	18,990	(5,538)
2000 Series X2 *	\$ 11,150	22,770	11,620	(2,978)
2001 Series J	27,420	28,155	735	(103)
2001 Series N *		7,010	7,010	(614)
2001 Series U	37,225	42,590	5,365	(838)
2002 Series B *	32,895	33,925	1,030	(228)
2002 Series F *		35,620	35,620	(5,083)
2002 Series M *	39,250	41,600	2,350	(321)
2002 Series P		50,610	50,610	(6,300)
2002 Series Q	5,030	10,635	5,605	(295)
2003 Series M	40,255	41,570	1,315	(20)
2004 Series A		27,085	27,085	(2,478)
2004 Series E	38,940	42,540	3,600	(153)
2004 Series G		48,085	48,085	(6,787)
2004 Series G		6,275	6,275	(246)
2004 Series I		15,285	15,285	(2,069)
2005 Series B	9,755	24,600	14,845	(670)
2005 Series D	44,755	48,470	3,715	(202)
2006 Series F	7,100	60,000	52,900	(3,794)
2006 Series F	54,295	60,000	5,705	(709)
2007 Series H	41,255	50,000	8,745	(1,198)
2007 Series K	17,340	25,000	7,660	(799)
2008 Series E	7,930	9,235	1,305	(98)
2008 Series I	13,990	33,700	19,710	(5,728)
Multifamily Housing Revenue Bonds III				
2000 Series D	12,365	13,170	805	(232)
2001 Series D	615	2,200	1,585	(305)
2001 Series F	11,990	13,470	1,480	(293)
2001 Series G	39,335	40,865	1,530	(397)
2002 Series A	8,875	15,970	7,095	(1,908)
2002 Series A	6,815	10,955	4,140	(1,542)
2002 Series B	17,280	22,950	5,670	(1,338)
2002 Series C	15,125	15,350	225	(76)
2002 Series C	5,985	13,060	7,075	(2,269)
2002 Series D	4,045	11,025	6,980	(1,888)
2003 Series C	9,225	13,135	3,910	(209)
2003 Series C	13,300	13,985	685	(25)
2003 Series C	8,995	16,140	7,145	(272)
2004 Series A		18,970	18,970	(2,816)
2004 Series B	1,905	11,830	9,925	(1,802)
2004 Series B	5,835	5,860	25	(1)
2004 Series B	1,570	2,355	785	(165)
2004 Series C	7,435	7,560	125	(20)
2005 Series B	2,360	2,525	165	(31)
2005 Series B	2,645	23,670	21,025	(4,309)
2005 Series B	3,180	3,790	610	(124)
2005 Series D	16,610	29,350	12,740	(2,902)
2006 Series A	1,070	6,645	5,575	(946)
2006 Series A	1,360	8,950	7,590	(1,602)
2006 Series A	3,595	4,075	480	(109)
2007 Series B	1,535	5,905	4,370	(1,087)
2007 Series B	845	2,300	1,455	(205)
2007 Series C	5,845	6,360	515	(81)
2007 Series C	4,740	13,725	8,985	(2,054)
2008 Series A	7,985	10,465	2,480	(579)
2008 Series B	9,810	26,990	17,180	(2,916)
2008 Series B	19,045	22,625	3,580	(568)
2008 Series C	5,475	8,425	2,950	(875)
2008 Series C	760	8,750	7,990	(2,533)
Total	\$ 686,140	\$ 1,219,615	\$ 533,475	\$ (83,744)

*Includes Basis Swap.

Borrowings Payable for Interest Rate Swaps: From time to time, the Agency transfers excess interest rate swap notional (or applicable) amounts between variable rate bond series. Generally, the transfers result in derivative instruments with off-market terms. In previous years, the Agency has established a borrowing payable in the amount of the swap fair value at the time of transfer and amortized it over the life of the swap. However upon further review, the Agency has concluded that this type of non-cash transaction has not been addressed in current governmental authoritative accounting guidance. Therefore, the Agency has fully amortized any remaining borrowings payable.

As of June 30, 2011, the Agency had borrowings payable of \$9.4 million. The borrowings payable is reported within “Other liabilities and deferred inflows” in the statements of net assets and the amortization is reported within “Interest” in the statements of revenues, expenses, and changes in net assets.

Note 8 – NONMORTGAGE INVESTMENT AND MORTGAGE YIELD

In accordance with Federal law, the Agency is required to rebate to the Internal Revenue Service (“IRS”) the excess of the amount actually earned on all nonmortgage investments (derived from investing the bond proceeds) over the amount that would have been earned had those investments borne a rate equal to the yield on the bond issue, plus any income attributable to such excess. As of June 30, 2012 and 2011, the Fund had liabilities to the IRS totaling \$1.6 million and \$2.3 million respectively reported in the statements of net assets as “Due to IRS” within “Due to other government entities.” The net effect of changes in the liability account has been recorded as an increase in “Interest income: Investments” in the statements of revenues, expenses and changes in net assets.

Additionally, the Agency has identified all the bond series that were issued as variable rate plans of finance and subject to review and monitoring of mortgage yield excess. As of June 30, 2012 and 2011, the Fund had liabilities to the IRS totaling \$17.8 million and \$20.9 million respectively reported in the statements of net assets as “Due to IRS” within “Due to other government entities.” The net effect of this change is recorded as an increase in “Interest income: Program loans” in the statements of revenues, expenses and changes in net assets. The Agency will continue to monitor the status of mortgage yield compliance to mitigate further liability.

Note 9 – EXTINGUISHMENT OF DEBT

On December 20, 2011, the Agency issued Affordable Multifamily Housing Revenue Bonds 2009 Series A-21 and A-22 and the proceeds were used to refund prior Multifamily Housing Revenue Bonds III series. The losses from the debt refundings were deferred and will be amortized as a component of interest expense over the shorter of the term of the bonds extinguished or the term of the refunding bonds. Both instances were applicable in the debt refundings. A summary of the losses from the extinguishment of Multifamily Rental Housing Programs’ debt for the year ended June 30, 2012 is as follows (dollars in thousands):

Unmatured principal	\$ 92,670
Unamortized bond issuance costs	(215)
Unamortized underwriter’s fees	<u>(263)</u>
Net obligation refunded	92,192
Less proceeds disbursed	<u>92,670</u>
Deferred loss on refunding	<u>\$ (478)</u>

The refundings will decrease the debt service cash flow for Multifamily Rental Housing Programs by approximately \$16.6 million. The refundings may also provide for an economic gain (present value of the difference between new and old debt service requirements) for Multifamily Housing Rental Programs, which is estimated to be \$13.1 million.

For the year ended June 30, 2012, the Agency had no gain or loss on the early extinguishment of debt. However, for the year ended June 30, 2011, the Agency recorded a gain on the early extinguishment of debt of \$35.5 million.

Note 10 – PENSION PLAN AND OTHER EMPLOYEE BENEFITS

The Fund contributes to the Public Employees’ Retirement Fund (“PERF”) as part of the State of California, the primary government. The PERF is a cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employment Retirement System (“CalPERS”). CalPERS provides retirement, death, disability and post retirement health care benefits to members as established by state statute. CalPERS issues a publicly available Comprehensive Annual Financial Report (“CAFR”) that includes financial statements

and required supplementary information for the Public Employees' Retirement Fund. A copy of that report may be obtained from CalPERS, Central Supply, P.O. Box 942715, Sacramento, CA 95229-2715 or via the internet at www.calpers.ca.gov.

For the CalPERS fiscal year ended June 30, 2012 the employer contribution rates were 18.175 - 17.025% for the period from July 2011 to June 2012. The employer contribution rates were 17.528% - 16.442% for July 2010 – December 2010 and 19.922% - 19.622% for January 2011 to June 2011.

The Fund's contributions to the PERF for the years ended June 30, 2012 and 2011 were \$7.1 million and \$5.9 million, respectively, equal to the required contributions for each fiscal year.

Required contributions are determined by actuarial valuation using the individual entry age normal actuarial cost method. The most recent actuarial valuation available is as of June 30, 2010 which actuarial assumptions included (a) 7.75% investment rate of return compounded annually, (b) projected salary increases that vary based on duration of service, and (c) overall payroll growth factor of 3.25% annually. Both (a) and (c) included an inflation component of 3% compounded annually and a .25% per annum productivity increase assumption.

The most recent actuarial valuation of the PERF indicated that there was an unfunded actuarial accrued liability. The amount of the under funded liability applicable to each agency or department cannot be determined. For trend information, which presents CalPERS progress in accumulating sufficient assets to pay benefits when due, please see the June 30, 2012 CalPERS CAFR.

The Other Postemployment Benefits ("OPEB") is a cost-sharing multiple-employer defined benefit healthcare plan administered by CalPERS. The State of California is required to include the information in its financial reports. State Controller's Office sets the employer contribution rate based on the annual required contribution ("ARC") of the employers, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The Agency's estimated unfunded OPEB costs were \$13.4 million and \$9.9 million for the year ended June 30, 2012 and June 30, 2011. This liability was added to personal services at the end of fiscal year. As of June 30, 2012, the allocated contribution of OPEB from the Fund was \$1.8 million, compared to \$1.6 million for the year ended June 30, 2011. CalPERS issues a publicly available CAFR that includes financial statements and required supplementary information for the OPEB.

Note 11 – COMMITMENTS

As of June 30, 2012, the Agency had no outstanding commitments and conditionally approved loan reservation to fund Homeownership Program and Multifamily Program loans. As of June 30, 2012, the Agency had proceeds available from bonds issued to fund \$1.8 million of Homeownership Program loans and \$0.5 million of Multifamily Program loans.

Note 12 – LEASES

The Agency has three office locations in California and has entered into three separate lease agreements for office space. The Base Rent Schedules are as follows (dollar in thousands):

Fiscal years ended June 30	500 Capitol Mall Tower, LLC (Sacramento Office) Lease ends 7/31/23	Harsch Investment Properties, LLC (West Sacramento Office) Lease ends 5/31/15	Slauson Investors, LLC (Culver City Office) Lease ends 8/31/13	Total
2012	\$2,018	\$322	\$301	\$2,641
2013	2,235	347	313	2,895
2014	2,280	358	27	2,665
2015	2,325	302	-	2,627
2016	2,372	-	-	2,372
2017 - 2021	12,590	-	-	12,590
2022 - 2026	5,623	-	-	5,623
Total	<u>\$29,443</u>	<u>\$1,329</u>	<u>\$641</u>	<u>\$31,413</u>

Note 13 – ARRANGEMENTS WITH THE MORTGAGE INSURANCE FUND

All operating and administrative expenses of the Agency are initially paid from the Fund including certain operating and administrative expenses in support of mortgage guarantee insurance programs which are reported in the Mortgage Insurance Fund. Monthly, the Fund charges the Mortgage Insurance Fund for these expenses.

The Agency Board of Directors approved Resolution 03-19 on March 20, 2003 authorizing the Agency to utilize the resources of the fund to support the mortgage guaranty insurance programs of the Agency in the following two ways: 1) the Executive Director of the Agency is authorized to create one or more supplementary reserve accounts within the Supplementary Bond Security Account (“SBSA”) of the Fund to indemnify the Mortgage Insurance Fund for losses incurred or to pay claims against the Mortgage Insurance Fund in connection with loans financed by the Agency, and 2) the Executive Director of the Agency may establish an inter-fund credit agreement by which the Mortgage Insurance Fund may borrow such sums from the Fund as may be required to maintain the claims paying rating of any credit rating service.

Subsequently, the Agency Executive Director established an inter-fund credit agreement in the amount of \$10 million in which the Mortgage Insurance Fund may borrow from the Fund as needed for the purpose of paying claims arising out of policies of mortgage guarantee insurance and costs and expenses related to the payment of such claims. Interest rate(s) and repayment terms are determined upon receipt of a request to draw on this credit facility. The Mortgage Insurance Fund had not requested a draw on this credit through June 30, 2012.

Resolution 03-19 authorized the Executive Director of the Agency to create one or more supplementary reserve accounts within the SBSA of the California Housing Finance Fund to indemnify the Mortgage Insurance Fund for losses incurred or to pay claims, the amendment places a limitation on the indemnity obligation to an aggregate amount not to exceed \$135 million. In August 2011, the cap was reached and the aggregate total of \$135 million in gap claim payments was paid from May 2008 to August 2011. As of June 30, 2012, the allowance for loan loss reserve established under the HMRB indenture decreased \$5.3 million from \$122.3 million to \$117 million.

Effective March 1, 2003, the Mortgage Insurance Fund entered into a reinsurance treaty and administrative services agreement with Genworth Mortgage Insurance Corporation (“Genworth”). This agreement cedes to Genworth a 75% quota share of the insurance risk for most loans insured by the Mortgage Insurance Fund and provides for certain administrative services to be performed by Genworth. Prior to February 2011, Genworth was paying the full amount of the loss (100%) to the insured and was billing the Mortgage Insurance Fund for its portion of the loss (25%) each month. Effective February 1, 2011, Genworth is paying for their portion of the loss (75%) directly to the insured and the Mortgage Insurance Fund is paying for its portion of the loss (25%) directly to the insured. As of June 30, 2012, there is no cash or investments remaining in the Mortgage Insurance Fund to pay outstanding claims. The California Housing Finance Fund has already established a reserve to cover the anticipated shortfall for the loans insured by the Mortgage Insurance Fund. As of June 30, 2012, the reserve amount established under the HMRB indenture was \$51.2 million.

Note 14 – LITIGATION

Certain lawsuits and claims arising in the ordinary course of business have been filed or are pending against the Agency. Based upon information available to the Agency, its review of such lawsuits and claims and consultation with counsel, the Agency believes the liability relating to these actions, if any, would not have a material adverse effect on the Fund’s financial statements.

Note 15 – RELATED PARTY TRANSACTIONS

CalHFA MAC entered into an administrative agreement with CalHFA for support services, which include an allocation of CalHFA staff to provide program oversight, administrative and legal support, and direct reimbursement for goods and services of outside vendors. Due to its status as a state governmental agency, CalHFA enjoys the benefit of discounts for goods and services with strategic business partners. The administrative agreement enables CalHFA MAC to leverage these discounts by providing for CalHFA to purchase goods and services during program implementation and ongoing operations. CalHFA MAC reimburses CalHFA for these items at the actual cost expended. CalHFA MAC had liabilities to CalHFA of \$0.53 million and \$0.50 million for the fiscal year ended June 30, 2012 and the period from May 21, 2010 (inception date) to June 30, 2011, respectively. These amounts were comprised of accounts payable and accrued expenses resulting from unbilled vendor invoices for materials and services. Additionally, actual cash reimbursements paid to CalHFA totaled \$1.3 million and \$1.9 million for the fiscal year ended June 30, 2012 and period from May 21, 2010 (inception date) to June 30, 2011, respectively.

CalHFA MAC also leases office space from the CalHFA under an operation lease with a term of four years and five months that expires April 30, 2015.

Note 16 – SUBSEQUENT EVENTS

On July 4, 2012, the Agency used \$466.1 million of RMRB bond proceeds to refund \$466.1 million of variable rate demand bonds in the HMRB indenture thus reducing the Agency’s total variable rate debt and risks associated with these type of debt.

On September 18, 2012, Standard & Poor’s Rating Services affirmed the Agency’s issuer credit rating (ICR) at A- with negative outlook and also affirmed the Agency’s HMRB at BBB with stable outlook. The rating actions did not trigger any additional collateral postings.

On September 20, 2012, the Agency Board of Directors adopted resolution 12-10 which approved the extension of the Agency’s participation in U.S. Treasury Department’s Temporary Credit and Liquidity Program through December 23, 2015. The U.S. Treasury Department signed the extension documents on September 28, 2012 which formally put the extension into place.

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CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL COMBINING STATEMENTS OF NET ASSETS
WITH ADDITIONAL COMBINING INFORMATION
June 30, 2012

(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 528,299	\$ 1,038	\$ 30,528	\$ 559,865
Investments	748,244	85,874	817,984	1,652,102
Current portion - program loans receivable	84,837	46,460	32,504	163,801
Interest receivable - Program loans	16,337	5,779	6,902	29,018
Interest receivable - Investments	4,540	1,070	896	6,506
Accounts receivable	19,354	-	5,540	24,894
Due (to) from other funds	(28,225)	959	27,266	-
Other assets	70	373	85,093	85,536
Total current assets	<u>1,373,456</u>	<u>141,553</u>	<u>1,006,713</u>	<u>2,521,722</u>
Noncurrent assets:				
Investments	410,255	127,443	39,807	577,505
Program loans receivable	3,578,265	1,207,033	509,752	5,295,050
Deferred financing costs	20,299	3,556	5	23,860
Other assets and deferred outflow	89,587	98,191	142,089	329,867
Total Noncurrent assets	<u>4,098,406</u>	<u>1,436,223</u>	<u>691,653</u>	<u>6,226,282</u>
Total Assets	<u>\$ 5,471,862</u>	<u>\$ 1,577,776</u>	<u>\$ 1,698,366</u>	<u>\$ 8,748,004</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Bonds payable	\$ 73,819	\$ 33,454	-	\$ 107,273
Interest payable	41,928	15,584	\$ 27,443	84,955
Due (from) to other government entities	(68)	-	638	570
Compensated absences	-	-	4,254	4,254
Deposits and other liabilities	3,646	34	226,690	230,370
Total current liabilities	<u>119,325</u>	<u>49,072</u>	<u>259,025</u>	<u>427,422</u>
Noncurrent liabilities:				
Bonds payable	5,126,952	1,275,291	-	6,402,243
Notes payable	-	-	87,929	87,929
Due to other government entities	1,505	17,883	13,417	32,805
Other liabilities and deferred inflow	-	134,668	189,556	324,224
Deferred revenues	1,658	13	21,898	23,569
Total noncurrent liabilities	<u>5,130,115</u>	<u>1,427,855</u>	<u>312,800</u>	<u>6,870,770</u>
Total Liabilities	<u>5,249,440</u>	<u>1,476,927</u>	<u>571,825</u>	<u>7,298,192</u>
Net assets				
Invested in capital assets	-	-	1,119	1,119
Restricted by indenture	222,422	100,849	-	323,271
Restricted by statute	-	-	1,125,422	1,125,422
Total Net assets	<u>222,422</u>	<u>100,849</u>	<u>1,126,541</u>	<u>1,449,812</u>
Total Liabilities and Net assets	<u>\$ 5,471,862</u>	<u>\$ 1,577,776</u>	<u>\$ 1,698,366</u>	<u>\$ 8,748,004</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS
WITH ADDITIONAL COMBINING INFORMATION
Year Ended June 30, 2012

(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	\$ 212,991	\$ 59,281	\$ 17,161	\$ 289,433
Interest income - Investments -- net	23,508	5,790	5,034	34,332
Decrease in fair value of investments	26,998	13,038	1,541	41,577
Loan commitment fees	167	-	2,410	2,577
Other loan fees	9	-	27,369	27,378
Other revenues	1,129	(33,161)	50,627	18,595
Total Operating revenues	<u>264,802</u>	<u>44,948</u>	<u>104,142</u>	<u>413,892</u>
SALARIES AND GENERAL EXPENSES				
Interest	104,095	33,699	53,471	191,265
Amortization of bond discount and bond premium	(1,552)	528	-	(1,024)
Mortgage servicing fees	11,600	6	82	11,688
Provision (reversal) for estimated loan losses	94,968	(3,143)	14,008	105,833
Salaries and general expenses	-	-	41,303	41,303
Other expenses	44,181	9,591	116,460	170,232
Total salaries and general expenses	<u>253,292</u>	<u>40,681</u>	<u>225,324</u>	<u>519,297</u>
Operating (loss) income before transfers	11,510	4,267	(121,182)	(105,405)
Transfers in	-	-	75,142	75,142
Transfers intrafund	(36,659)	4,712	31,947	-
(Deficit) Net assets	<u>(25,149)</u>	<u>8,979</u>	<u>(14,093)</u>	<u>(30,263)</u>
Net assets at beginning of year	247,571	91,870	1,140,634	1,480,075
Net assets at end of year	<u>\$ 222,422</u>	<u>\$ 100,849</u>	<u>\$ 1,126,541</u>	<u>\$ 1,449,812</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL COMBINING STATEMENTS OF CASH FLOWS
WITH ADDITIONAL COMBINING INFORMATION
Year Ended June 30, 2012
(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 222,235	\$ 61,246	\$ 15,046	\$ 298,527
Payments to suppliers	(12,512)	(197)	(11,119)	(23,828)
Payments to employees	-	-	(30,357)	(30,357)
Other receipts (payments)	617,045	31,735	(21,920)	626,860
Net cash provided by (used for) operating activities	<u>826,768</u>	<u>92,784</u>	<u>(48,350)</u>	<u>871,202</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intrafund transfers	(36,659)	4,712	31,947	-
Changes in due from other government entities	1,389	-	(20,225)	(18,836)
Net cash provided by (used for) noncapital financing activities	<u>(35,270)</u>	<u>4,712</u>	<u>11,722</u>	<u>(18,836)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of bonds	-	32,862	-	32,862
Payment of bond principal	(88,412)	(47,925)	(3,050)	(139,387)
Early bond redemptions	(1,074,765)	(162,218)	-	(1,236,983)
Interest paid on debt	(109,718)	(36,339)	(60,933)	(206,990)
Interfund transfers	-	-	75,142	75,142
(Increase) Decrease in deferred financing costs	(85)	321	(283)	(47)
Net cash used for capital and related financing activities	<u>(1,272,980)</u>	<u>(213,299)</u>	<u>10,876</u>	<u>(1,475,403)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	2,732,499	378,058	1,038,708	4,149,265
Purchase of investments	(2,663,168)	(455,222)	(1,013,784)	(4,132,174)
Interest on investments	23,926	5,599	5,309	34,834
Net cash provided by investing activities	<u>93,257</u>	<u>(71,565)</u>	<u>30,233</u>	<u>51,925</u>
Net decrease in cash and cash equivalents	(388,225)	(187,368)	4,481	(571,112)
Cash and cash equivalents at beginning of year	916,524	188,406	26,047	1,130,977
Cash and cash equivalents at end of year	<u>\$ 528,299</u>	<u>\$ 1,038</u>	<u>\$ 30,528</u>	<u>\$ 559,865</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:				
Operating income (loss)	11,510	4,267	(121,182)	(105,405)
Adjustments to reconcile operating (loss) income to net cash provided by (used for) operating activities:				
Interest expense on debt	104,095	33,699	53,471	191,265
Interest on investments	(23,508)	(5,790)	(5,034)	(34,332)
Changes in fair value of investments	(26,998)	(13,038)	(1,541)	(41,577)
Accretion of capital appreciation bonds	453	-	-	453
Amortization of bond discount	46	32	-	78
Amortization of deferred losses	318	17	-	335
Amortization of bond issuance costs	3,952	635	288	4,875
Amortization of bond premium	(1,916)	-	-	(1,916)
Amortization of deferred revenue	(167)	-	(2,410)	(2,577)
Depreciation	-	-	277	277
Provision (reversal) for estimated loan losses	94,968	(3,143)	14,008	105,833
Provision for yield reduction payments	(3,791)	699	-	(3,092)
Provision for nonmortgage investment excess	(382)	(355)	-	(737)
Effect of changes in operating assets and liabilities:				
Purchase of program loans-net	(144,437)	(6,258)	(21,070)	(171,765)
Collection of principal from program loans - net	815,047	59,102	45,127	919,276
Interest receivable	9,245	1,966	(2,115)	9,096
Accounts receivable	(5,180)	1,054	5,045	919
Due (from) to other funds	(197)	(12,522)	12,719	-
Other assets and deferred outflow	(14)	(21,314)	(38,788)	(60,116)
Compensated absences	-	-	(111)	(111)
Deposits and other liab	(604)	(15)	(548)	(1,167)
Other liabilities and deferred inflow	(5,672)	53,748	13,514	61,590
Net cash provided by (used for) operating activities	<u>\$ 826,768</u>	<u>\$ 92,784</u>	<u>\$ (48,350)</u>	<u>\$ 871,202</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Noncash transfer of program loan to REO	\$ 115,873	\$ -	\$ 75	\$ 115,948

**CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF NET ASSETS
HOMEOWNERSHIP PROGRAMS**

June 30, 2012

(Dollars in Thousands)

	HOME MORTGAGE REVENUE BONDS	DRAW DOWN BONDS	SINGLE FAMILY HOUSING PROGRAM BONDS
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 11,732	\$ -	\$ 2
Investments	635,277	-	1,834
Current portion - program loans receivable	82,526	-	-
Interest receivable - Program loans	15,888	-	199
Interest receivable - Investments	3,682	-	1
Accounts receivable	19,291	-	-
Due (to) from other funds	(27,243)	-	(721)
Other assets	49	-	-
Total current assets	<u>741,202</u>	<u>-</u>	<u>1,315</u>
Noncurrent assets:			
Investments	151,278	-	-
Program loans receivable	3,496,487	-	43,029
Deferred financing costs	18,817	-	475
Other assets and deferred outflow	89,587	-	-
Total Noncurrent assets	<u>3,756,169</u>	<u>-</u>	<u>43,504</u>
Total Assets	<u>\$ 4,497,371</u>	<u>\$ -</u>	<u>\$ 44,819</u>
LIABILITIES AND NET ASSETS			
Current liabilities:			
Bonds payable	\$ 63,625	\$ -	\$ -
Interest payable	36,724	-	886
Due from other government entities	(68)	-	-
Deposits and other liabilities	3,631	-	2
Total current liabilities	<u>103,912</u>	<u>-</u>	<u>888</u>
Noncurrent liabilities:			
Bonds payable	4,206,346	-	77,545
Notes payable	-	-	-
Due to other government entities	1,505	-	-
Deferred revenues	1,567	-	-
Total noncurrent liabilities	<u>4,209,418</u>	<u>-</u>	<u>77,545</u>
Total Liabilities	<u>4,313,330</u>	<u>-</u>	<u>78,433</u>
Net assets			
Invested in capital assets	-	-	-
Restricted by indenture	184,041	-	(33,614)
Restricted by statute	-	-	-
Total Net assets	<u>184,041</u>	<u>-</u>	<u>(33,614)</u>
Total Liabilities and Net assets	<u>\$ 4,497,371</u>	<u>\$ -</u>	<u>\$ 44,819</u>

SINGLE FAMILY HOME MORTGAGE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
\$ -	\$ 516,563	\$ 2	\$ 528,299
-	109,597	1,536	748,244
-	-	2,311	84,837
-	-	250	16,337
-	834	23	4,540
-	-	63	19,354
-	(240)	(21)	(28,225)
-	-	21	70
-	626,754	4,185	1,373,456
-	251,077	7,900	410,255
-	-	38,749	3,578,265
-	1,007	-	20,299
-	-	-	89,587
-	252,084	46,649	4,098,406
\$ -	\$ 878,838	\$ 50,834	\$ 5,471,862
\$ -	\$ 10,194	\$ -	\$ 73,819
-	4,318	-	41,928
-	-	-	(68)
-	5	8	3,646
-	14,517	8	119,325
-	843,061	-	5,126,952
-	-	-	-
-	-	-	1,505
-	-	91	1,658
-	843,061	91	5,130,115
-	857,578	99	5,249,440
-	-	-	-
-	21,260	50,735	222,422
-	-	-	-
-	21,260	50,735	222,422
\$ -	\$ 878,838	\$ 50,834	\$ 5,471,862

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS
HOMEOWNERSHIP PROGRAM
Year Ended June 30, 2012

(Dollars in Thousands)

	HOME MORTGAGE REVENUE BONDS	DRAW DOWN BONDS	SINGLE FAMILY HOUSING PROGRAM BONDS
OPERATING REVENUES			
Interest income:			
Program loans and loan agreements -- net	\$ 209,838	\$ -	\$ 754
Interest income - Investments -- net	13,966	-	8
Increase (Decrease) in fair value of investments	7,226	-	-
Loan commitment fees	165	-	-
Other loan fees	9	-	-
Other revenues	1,111	-	-
Total Operating revenues	<u>232,315</u>	<u>-</u>	<u>762</u>
SALARIES AND GENERAL EXPENSES			
Interest	91,057	-	2,002
Amortization of bond discount and bond premium	(1,630)	-	-
Mortgage servicing fees	11,484	-	-
Provision for estimated loan losses	90,902	-	4,198
Salaries and general expenses	-	-	-
Other expenses	43,425	-	375
Total salaries and general expenses	<u>235,238</u>	<u>-</u>	<u>6,575</u>
Operating income (loss) before transfers	(2,923)	-	(5,813)
Transfers in	-	-	-
Transfers intrafund	(80,428)	(90)	(1,757)
(Decrease) increase in net assets	(83,351)	(90)	(7,570)
Net assets at beginning of year	267,392	90	(26,044)
Net assets at end of year	<u>\$ 184,041</u>	<u>\$ -</u>	<u>\$ (33,614)</u>

SINGLE FAMILY HOME MORTGAGE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
\$ 2,017	\$ -	\$ 382	\$ 212,991
54	9,457	23	23,508
(2)	19,122	652	26,998
2	-	-	167
-	-	-	9
18	-	-	1,129
2,089	28,579	1,057	264,802
1,519	9,517	-	104,095
78	-	-	(1,552)
100	-	16	11,600
(125)	-	(7)	94,968
-	-	-	-
42	337	2	44,181
1,614	9,854	11	253,292
475	18,725	1,046	11,510
-	-	-	-
(4,392)	319	49,689	(36,659)
(3,917)	19,044	50,735	(25,149)
3,917	2,216	-	247,571
\$ -	\$ 21,260	\$ 50,735	\$ 222,422

**CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF CASH FLOWS -
HOMEOWNERSHIP PROGRAMS**

Year Ended June 30, 2012

(Dollars in Thousands)

	HOME MORTGAGE REVENUE BONDS	DRAW DOWN BONDS	SINGLE FAMILY HOUSING PROGRAM BONDS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 218,990	\$ -	\$ 721
Payments to suppliers	(12,329)	-	(16)
Payments to employees	-	-	-
Other receipts (payments)	606,865	-	2,500
Net cash provided by operating activities	<u>813,526</u>	<u>-</u>	<u>3,205</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intrafund transfers	(80,428)	(90)	(1,757)
Changes in due from other government entities	1,389	-	-
Net cash (used for) provided by noncapital financing activities	<u>(79,039)</u>	<u>(90)</u>	<u>(1,757)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sales of bonds	-	-	-
Payment of bond principal	(85,532)	-	-
Early bond redemptions	(770,650)	-	-
Interest paid on debt	(95,701)	-	(2,133)
Interfund transfers	-	-	-
Increase in deferred financing costs	(86)	-	-
Net cash (used for) capital and related financing activities	<u>(951,969)</u>	<u>-</u>	<u>(2,133)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from maturity and sale of investments	2,046,987	90	4,446
Purchase of investments	(1,874,861)	-	(3,771)
Interest on investments	14,675	-	10
Net cash provided by (used for) investing activities	<u>186,801</u>	<u>90</u>	<u>685</u>
Net decrease in cash and cash equivalents	(30,681)	-	-
Cash and cash equivalents at beginning of year	42,413	-	2
Cash and cash equivalents at end of year	<u>\$ 11,732</u>	<u>\$ -</u>	<u>\$ 2</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:			
Operating (loss) income	\$ (2,923)	\$ -	\$ (5,813)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Interest expense on debt	91,058	-	2,001
Interest on investments	(13,966)	-	(8)
Changes in fair value of investments	(7,226)	-	-
Accretion of capital appreciation bonds	453	-	-
Amortization of bond discount	46	-	-
Amortization of deferred losses	240	-	-
Amortization of bond issuance costs	3,844	-	26
Amortization of bond premium	(1,916)	-	-
Amortization of deferred revenue	(165)	-	-
Provision for estimated loan losses	90,901	-	4,198
Provision for yield reduction payments	(3,791)	-	-
Provision for nonmortgage investment excess	(382)	-	-
Effect of changes in operating assets and liabilities:			
Purchase of program loans-net	(144,190)	-	-
Collection of principal from program loans - net	805,198	-	1,962
Interest receivable	9,153	-	(33)
Accounts receivable	(5,368)	-	-
Due from other funds	(1,117)	-	875
Other assets and deferred outflow	6	-	-
Compensated absences	-	-	-
Deposits and other liab	(591)	-	(3)
Other liabilities and deferred inflow	(5,738)	-	-
Net cash (used for) provided by operating activities	<u>\$ 813,526</u>	<u>\$ -</u>	<u>\$ 3,205</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION			
Noncash transfer of program loan to REO	\$ 114,942	\$ -	\$ -

SINGLE FAMILY HOME MORTGAGE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS /ERCOLLATERALIZATI	TOTAL HOMEOWNERSHIP PROGRAMS
\$ 2,392	\$ -	\$ 132	\$ 222,235
(119)	(41)	(7)	(12,512)
-	-	-	-
48,696	10	(41,026)	617,045
<u>50,969</u>	<u>(31)</u>	<u>(40,901)</u>	<u>826,768</u>
(4,392)	319	49,689	(36,659)
-	-	-	1,389
<u>(4,392)</u>	<u>319</u>	<u>49,689</u>	<u>(35,270)</u>
-	-	-	-
(1,880)	(1,000)	-	(88,412)
(45,960)	(258,155)	-	(1,074,765)
(3,720)	(8,164)	-	(109,718)
-	-	-	-
86	(85)	-	(85)
<u>(51,474)</u>	<u>(267,404)</u>	<u>-</u>	<u>(1,272,980)</u>
105,050	575,926	-	2,732,499
(100,221)	(675,529)	(8,786)	(2,663,168)
59	9,182	-	23,926
<u>4,888</u>	<u>(90,421)</u>	<u>(8,786)</u>	<u>93,257</u>
(9)	(357,537)	2	(388,225)
9	874,100	-	916,524
<u>\$ -</u>	<u>\$ 516,563</u>	<u>\$ 2</u>	<u>\$ 528,299</u>
\$ 475	\$ 18,725	\$ 1,046	11,510
1,519	9,517	-	104,095
(54)	(9,457)	(23)	(23,508)
2	(19,122)	(652)	(26,998)
-	-	-	453
-	-	-	46
78	-	-	318
16	66	-	3,952
-	-	-	(1,916)
(2)	-	-	(167)
(125)	-	(6)	94,968
-	-	-	(3,791)
-	-	-	(382)
-	-	-	-
41,827	-	(42,074)	(144,437)
6,867	-	1,020	815,047
375	-	(250)	9,245
251	-	(63)	(5,180)
(216)	239	22	(197)
-	-	(20)	(14)
-	-	-	-
(19)	1	8	(604)
(25)	-	91	(5,672)
<u>\$ 50,969</u>	<u>\$ (31)</u>	<u>\$ (40,901)</u>	<u>\$ 826,768</u>
\$ 931	\$ -	\$ -	\$ 115,873

**CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF NET ASSETS
MULTIFAMILY RENTAL HOUSING PROGRAMS
June 30, 2012**

(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ -	\$ 865	\$ 19
Investments	717	4,039	74,280	2,725
Current portion - program loans receivable	11,000	1,116	27,672	5,514
Interest receivable - Program loans	-	186	4,012	1,318
Interest receivable - Investments	-	3	928	14
Accounts receivable	-	-	-	-
Due from other funds	-	-	-	959
Other assets	-	32	291	-
Total current assets	<u>11,717</u>	<u>5,376</u>	<u>108,048</u>	<u>10,549</u>
Noncurrent assets:				
Investments	-	-	82,851	2,840
Program loans receivable	4,472	30,336	750,501	26,665
Deferred financing costs	-	33	3,256	115
Other assets and deferred outflow	-	-	98,191	-
Total Noncurrent assets	<u>4,472</u>	<u>30,369</u>	<u>934,799</u>	<u>29,620</u>
Total Assets	<u>\$ 16,189</u>	<u>\$ 35,745</u>	<u>\$ 1,042,847</u>	<u>\$ 40,169</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Bonds payable	\$ -	\$ 590	\$ 25,223	\$ -
Interest payable	91	815	14,278	17
Deposits and other liabilities	1	1	31	1
Total current liabilities	<u>92</u>	<u>1,406</u>	<u>39,532</u>	<u>18</u>
Noncurrent liabilities:				
Bonds payable	16,100	31,414	775,939	25,995
Notes payable	-	-	-	-
Due to other government entities	-	-	17,883	-
Other liabilities and deferred inflow	-	-	134,668	-
Deferred revenues	-	-	13	-
Total noncurrent liabilities	<u>16,100</u>	<u>31,414</u>	<u>928,503</u>	<u>25,995</u>
Total Liabilities	<u>16,192</u>	<u>32,820</u>	<u>968,035</u>	<u>26,013</u>
Net assets				
Invested in capital assets	-	-	-	-
Restricted by indenture	(3)	2,925	74,812	14,156
Restricted by statute	-	-	-	-
Total Net assets	<u>(3)</u>	<u>2,925</u>	<u>74,812</u>	<u>14,156</u>
Total Liabilities and Net assets	<u>\$ 16,189</u>	<u>\$ 35,745</u>	<u>\$ 1,042,847</u>	<u>\$ 40,169</u>

MULTIFAMILY CONDUITS	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
\$ 154	\$ -	\$ 1,038
-	4,113	85,874
294	864	46,460
25	238	5,779
-	125	1,070
-	-	-
-	-	959
-	50	373
<u>473</u>	<u>5,390</u>	<u>141,553</u>
-	41,752	127,443
55,191	339,868	1,207,033
-	152	3,556
-	-	98,191
<u>55,191</u>	<u>381,772</u>	<u>1,436,223</u>
<u>\$ 55,664</u>	<u>\$ 387,162</u>	<u>\$ 1,577,776</u>
\$ 5,441	\$ 2,200	\$ 33,454
26	357	15,584
-	-	34
<u>5,467</u>	<u>2,557</u>	<u>49,072</u>
50,197	375,646	1,275,291
-	-	-
-	-	17,883
-	-	134,668
-	-	13
<u>50,197</u>	<u>375,646</u>	<u>1,427,855</u>
<u>55,664</u>	<u>378,203</u>	<u>1,476,927</u>
-	-	-
-	8,959	100,849
-	-	-
-	8,959	100,849
<u>\$ 55,664</u>	<u>\$ 387,162</u>	<u>\$ 1,577,776</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS
MULTIFAMILY PROGRAM
Year Ended June 30, 2012

(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	\$ 1,379	\$ 2,266	\$ 51,439	\$ 2,123
Interest income - Investments -- net	-	13	4,730	91
Increase in fair value of investments	-	-	9,386	451
Loan commitment fees	-	-	-	-
Other loan fees	-	-	-	-
Other revenues	-	-	(33,161)	-
Total Operating revenues	<u>1,379</u>	<u>2,279</u>	<u>32,394</u>	<u>2,665</u>
SALARIES AND GENERAL EXPENSES				
Interest	1,373	1,985	29,022	64
Amortization of bond discount and bond premium	-	32	482	-
Mortgage servicing fees	-	-	6	-
Provision (reversal) for estimated loan losses	-	(16)	(3,178)	58
Salaries and general expenses	-	-	-	-
Other expenses	6	113	8,483	599
Total salaries and general expenses	<u>1,379</u>	<u>2,114</u>	<u>34,815</u>	<u>721</u>
Operating income (loss) before transfers	-	165	(2,421)	1,944
Transfers in	-	-	-	-
Transfers intrafund	-	-	(6,424)	6,756
(Decrease) increase in net assets	-	165	(8,845)	8,700
Net assets at beginning of year	(3)	2,760	83,657	5,456
Net assets at end of year	<u>\$ (3)</u>	<u>\$ 2,925</u>	<u>\$ 74,812</u>	<u>\$ 14,156</u>

MULTIFAMILY CONDUITS	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
\$ 306	\$ 1,768	\$ 59,281
-	956	5,790
-	3,201	13,038
-	-	-
-	-	-
-	-	(33,161)
<u>306</u>	<u>5,925</u>	<u>44,948</u>
306	949	33,699
-	14	528
-	-	6
-	(7)	(3,143)
-	-	-
-	390	9,591
<u>306</u>	<u>1,346</u>	<u>40,681</u>
-	4,579	4,267
-	-	-
-	4,380	4,712
-	8,959	8,979
-	-	91,870
<u>\$ -</u>	<u>\$ 8,959</u>	<u>\$ 100,849</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF CASH FLOWS -
MULTIFAMILY RENTAL HOUSING PROGRAMS
Year Ended June 30, 2012
(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 1,378	\$ 2,272	\$ 52,402	\$ 2,050
Payments to suppliers	(3)	(10)	(183)	(1)
Other receipts (payments)	11,218	968	192,831	3,129
Net cash provided by (used for) operating activities	<u>12,593</u>	<u>3,230</u>	<u>245,050</u>	<u>5,178</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intrafund transfers	-	-	(6,424)	6,757
Net cash (used for) provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>(6,424)</u>	<u>6,757</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of bonds	-	-	-	-
Payment of bond principal	(11,675)	(550)	(29,550)	-
Early bond redemptions	-	(3,400)	(139,085)	(18,455)
Interest paid on debt	(1,440)	(2,085)	(30,164)	(87)
Increase (decrease) in deferred financing costs	-	-	478	-
Net cash (used for) provided by capital and related financing activities	<u>(13,115)</u>	<u>(6,035)</u>	<u>(198,321)</u>	<u>(18,542)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	13,117	16,953	186,273	18,144
Purchase of investments	(12,596)	(14,167)	(230,604)	(11,622)
Interest on investments	-	18	4,656	94
Net cash provided by (used for) investing activities	<u>521</u>	<u>2,804</u>	<u>(39,675)</u>	<u>6,616</u>
Net (decrease) increase in cash and cash equivalents	(1)	(1)	630	9
Cash and cash equivalents at beginning of year	1	1	235	10
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 865</u>	<u>\$ 19</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH (USED FOR) PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ -	\$ 165	\$ (2,421)	\$ 1,944
Adjustments to reconcile operating (loss) income to net cash provided by (used for) operating activities:				
Interest expense on debt	1,372	1,985	29,022	65
Interest on investments	-	(14)	(4,729)	(92)
Changes in fair value of investments	-	-	(9,386)	(451)
Amortization of bond discount	-	32	-	-
Amortization of deferred losses	-	-	481	-
Amortization of bond issuance costs	-	8	532	90
Provision (reversal) for estimated loan losses	-	(16)	(3,178)	58
Provision for yield reduction payments	-	-	699	-
Provision for nonmortgage investment excess	-	-	(355)	-
Effect of changes in operating assets and liabilities:				
Sale (Purchase) of program loans-net	-	-	168,247	2,412
Collection of principal from program loans - net	11,222	1,063	43,264	2,135
Interest receivable	-	6	962	(72)
Accounts receivable	-	-	1,054	-
Due (from) to other funds	-	-	(11,610)	(912)
Other assets and deferred outflow	-	2	(21,266)	-
Deposits and other liab	(1)	(1)	(14)	1
Other liabilities and deferred inflow	-	-	53,748	-
Net cash provided by (used for) operating activities	<u>\$ 12,593</u>	<u>\$ 3,230</u>	<u>\$ 245,050</u>	<u>\$ 5,178</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Noncash transfer of program loan to REO	\$ -	\$ -	\$ -	\$ -

MULTIFAMILY CONDUITS	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
\$ 416	\$ 2,728	\$ 61,246
-	-	(197)
(27,522)	(148,889)	31,735
<u>(27,106)</u>	<u>(146,161)</u>	<u>92,784</u>
-	4,379	4,712
<u>-</u>	<u>4,379</u>	<u>4,712</u>
32,862	-	32,862
(5,200)	(950)	(47,925)
(8)	(1,270)	(162,218)
(416)	(2,147)	(36,339)
-	(157)	321
<u>27,238</u>	<u>(4,524)</u>	<u>(213,299)</u>
-	143,571	378,058
-	(186,233)	(455,222)
-	831	5,599
<u>-</u>	<u>(41,831)</u>	<u>(71,565)</u>
132	(188,137)	(187,368)
22	188,137	188,406
<u>\$ 154</u>	<u>\$ -</u>	<u>\$ 1,038</u>
\$ -	\$ 4,579	\$ 4,267
306	949	33,699
-	(955)	(5,790)
-	(3,201)	(13,038)
-	-	32
-	(464)	17
-	5	635
-	(7)	(3,143)
-	-	699
-	-	(355)
(27,662)	(149,255)	(6,258)
140	1,278	59,102
110	960	1,966
-	-	1,054
-	-	(12,522)
-	(50)	(21,314)
-	-	(15)
-	-	53,748
<u>\$ (27,106)</u>	<u>\$ (146,161)</u>	<u>\$ 92,784</u>
\$ -	\$ -	\$ -

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF NET ASSETS
OTHER PROGRAMS AND ACCOUNTS
June 30, 2012

(Dollars in Thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 2,192	\$ 8,534	\$ -	\$ -
Investments	182,910	359,781	8,185	31,946
Current portion - program loans receivable	19,754	9,748	-	-
Interest receivable - Program loans	750	5,725	-	-
Interest receivable - Investments	320	325	8	29
Accounts receivable	1,445	-	-	137
Due (to) from other funds	(26,893)	(296)	17,735	1
Other assets	85,030	-	-	-
Total current assets	<u>265,508</u>	<u>383,817</u>	<u>25,928</u>	<u>32,113</u>
Noncurrent assets:				
Investments	39,807	-	-	-
Program loans receivable	148,406	275,536	-	-
Deferred financing costs	-	-	-	-
Other assets and deferred outflow	53	-	-	-
Total Noncurrent assets	<u>188,266</u>	<u>275,536</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 453,774</u>	<u>\$ 659,353</u>	<u>\$ 25,928</u>	<u>\$ 32,113</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Interest payable	\$ -	\$ -	\$ -	\$ -
Due to other government entities	-	685	-	-
Compensated absences	-	-	-	-
Deposits and other liabilities	5	8,326	-	-
Total current liabilities	<u>5</u>	<u>9,011</u>	<u>-</u>	<u>-</u>
Noncurrent liabilities:				
Bonds payable	-	-	-	-
Notes payable	-	-	-	-
Due to other government entities	-	-	-	-
Other liabilities and deferred inflow	-	-	-	-
Deferred revenues	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>5</u>	<u>9,011</u>	<u>-</u>	<u>-</u>
Net assets				
Invested in capital assets	-	-	-	-
Restricted by indenture	-	-	-	-
Restricted by statute	453,769	650,342	25,928	32,113
Total Net assets	<u>453,769</u>	<u>650,342</u>	<u>25,928</u>	<u>32,113</u>
Total Liabilities and Net assets	<u>\$ 453,774</u>	<u>\$ 659,353</u>	<u>\$ 25,928</u>	<u>\$ 32,113</u>

LOAN SERVICING	LOAN WAREHOUSING	HOMEOWNERSHIP SECONDARY MARKETING	CITIGROUP GLOBAL MARKETS	OPERATING ACCOUNT	TOTAL OTHER PROGRAMS AND ACCOUNTS
\$ 19,071	\$ 1	\$ -	\$ 163	\$ 567	\$ 30,528
206,666	98	-	-	28,398	817,984
-	-	-	3,002	-	32,504
-	31	-	396	-	6,902
184	1	-	-	29	896
3,244	-	-	-	714	5,540
(3,640)	17	-	-	40,342	27,266
-	-	-	-	63	85,093
<u>225,525</u>	<u>148</u>	<u>-</u>	<u>3,561</u>	<u>70,113</u>	<u>1,006,713</u>
-	-	-	-	-	39,807
-	3,249	-	82,561	-	509,752
-	-	-	-	5	5
-	-	-	-	142,036	142,089
<u>-</u>	<u>3,249</u>	<u>-</u>	<u>82,561</u>	<u>142,041</u>	<u>691,653</u>
<u>\$ 225,525</u>	<u>\$ 3,397</u>	<u>-</u>	<u>86,122</u>	<u>\$ 212,154</u>	<u>\$ 1,698,366</u>
\$ -	\$ -	\$ -	\$ 476	\$ 26,967	\$ 27,443
-	-	-	-	(47)	638
-	-	-	-	4,254	4,254
216,618	-	-	-	1,741	226,690
<u>216,618</u>	<u>-</u>	<u>-</u>	<u>476</u>	<u>32,915</u>	<u>259,025</u>
-	-	-	-	-	-
-	-	-	87,929	-	87,929
-	-	-	-	13,417	13,417
-	-	-	-	189,556	189,556
-	-	-	-	21,898	21,898
<u>-</u>	<u>-</u>	<u>-</u>	<u>87,929</u>	<u>224,871</u>	<u>312,800</u>
<u>216,618</u>	<u>-</u>	<u>-</u>	<u>88,405</u>	<u>257,786</u>	<u>571,825</u>
-	-	-	-	1,119	1,119
-	-	-	-	-	-
8,907	3,397	-	(2,283)	(46,751)	1,125,422
<u>8,907</u>	<u>3,397</u>	<u>-</u>	<u>(2,283)</u>	<u>(45,632)</u>	<u>1,126,541</u>
<u>\$ 225,525</u>	<u>\$ 3,397</u>	<u>\$ -</u>	<u>\$ 86,122</u>	<u>\$ 212,154</u>	<u>\$ 1,698,366</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS
OTHER PROGRAMS AND ACCOUNTS
Year Ended June 30, 2012

(Dollars in Thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	\$ 12,857	\$ 4,242	\$ -	\$ -
Interest income - Investments -- net	2,462	1,364	99	145
Increase (decrease) in fair value of investments	1,789	-	-	-
Loan commitment fees	11	-	-	-
Other loan fees	1,287	-	-	-
Other revenues	3,555	2,644	-	-
Total Operating revenues	<u>21,961</u>	<u>8,250</u>	<u>99</u>	<u>145</u>
SALARIES AND GENERAL EXPENSES				
Interest	-	-	-	-
Mortgage servicing fees	82	-	-	-
(Reversal) provision for estimated loan losses	(1,702)	15,596	-	-
Salaries and general expenses	-	-	-	-
Other expenses	5,216	28,896	-	-
Total salaries and general expenses	<u>3,596</u>	<u>44,492</u>	<u>-</u>	<u>-</u>
Operating income (loss) before transfers	18,365	(36,242)	99	145
Transfers in	-	75,142	-	-
Transfers intrafund	(33,280)	-	-	-
(Decrease) Increase in net assets	<u>(14,915)</u>	<u>38,900</u>	<u>99</u>	<u>145</u>
Net assets (Deficit) at beginning of year	468,684	611,442	25,829	31,968
Net assets (Deficit) at end of year	<u>\$ 453,769</u>	<u>\$ 650,342</u>	<u>\$ 25,928</u>	<u>\$ 32,113</u>

LOAN SERVICING	LOAN WAREHOUSING	HOMEOWNERSHIP SECONDARY MARKETING	CITIGROUP GLOBAL MARKETS	OPERATING ACCOUNT	TOTAL OTHER PROGRAMS AND ACCOUNTS
\$ -	\$ 62	\$ -	\$ -	\$ -	\$ 17,161
2	824	-	-	138	5,034
-	(248)	-	-	-	1,541
-	-	-	-	2,399	2,410
5,422	-	-	-	20,660	27,369
71,198	5	10	-	(26,785)	50,627
<u>76,622</u>	<u>643</u>	<u>10</u>	<u>-</u>	<u>(3,588)</u>	<u>104,142</u>
-	35	-	-	53,436	53,471
-	-	-	-	-	82
-	181	-	(67)	-	14,008
-	-	-	-	41,303	41,303
73,486	-	1	-	8,861	116,460
<u>73,486</u>	<u>216</u>	<u>1</u>	<u>(67)</u>	<u>103,600</u>	<u>225,324</u>
3,136	427	9	67	(107,188)	(121,182)
-	-	-	-	-	75,142
(6,000)	(20,948)	(55)	-	92,230	31,947
<u>(2,864)</u>	<u>(20,521)</u>	<u>(46)</u>	<u>67</u>	<u>(14,958)</u>	<u>(14,093)</u>
11,771	23,918	46	(2,350)	(30,674)	1,140,634
<u>\$ 8,907</u>	<u>\$ 3,397</u>	<u>\$ -</u>	<u>\$ (2,283)</u>	<u>\$ (45,632)</u>	<u>\$ 1,126,541</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF CASH FLOWS -
OTHER PROGRAMS AND ACCOUNTS
Year Ended June 30, 2012
(Dollars in Thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 13,160	\$ 1,811	\$ -	\$ -
Payments to suppliers	(90)	-	-	-
Payments to employees	-	-	-	-
Other receipts (payments)	39,583	(73,724)	(6,928)	(32)
Net cash provided (used for) by operating activities	<u>52,653</u>	<u>(71,913)</u>	<u>(6,928)</u>	<u>(32)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intrafund transfers	(33,280)	-	-	-
Due (from) to other government entities	-	-	(1,124)	-
Net cash provided by (used for) noncapital financing activities	<u>(33,280)</u>	<u>-</u>	<u>(1,124)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payment of bond principal	-	-	-	-
Interest paid on debt	-	-	-	-
Interfund transfers	-	75,142	-	-
Increase in deferred financing costs	(220)	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(220)</u>	<u>75,142</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	722,126	115,679	9,862	3,949
Purchase of investments	(741,493)	(115,263)	(1,931)	(4,071)
Interest on investments - net	2,393	1,485	121	153
Net cash (used for) provided by investing activities	<u>(16,974)</u>	<u>1,901</u>	<u>8,052</u>	<u>31</u>
Net increase (decrease) in cash and cash equivalents	2,179	5,130	-	(1)
Cash and cash equivalents at beginning of year	13	3,404	-	1
Cash and cash equivalents at end of year	<u>\$ 2,192</u>	<u>\$ 8,534</u>	<u>\$ -</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH (USED FOR) PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 18,365	\$ (36,242)	\$ 99	\$ 145
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Interest expense on debt	-	-	-	-
Interest on investments	(2,462)	(1,364)	(99)	(145)
Changes in fair value of investments	(1,789)	-	-	-
Amortization of bond issuance costs	220	-	-	-
Amortization of bond premium	-	-	-	-
Amortization of deferred revenue	(12)	-	-	-
Depreciation	-	-	-	-
(Reversal) provision for estimated loan losses	(1,703)	15,596	-	-
Provision for nonmortgage investment excess	-	-	-	-
Effect of changes in operating assets and liabilities:				
Sale (Purchase) of program loans-net	36,366	(63,063)	-	-
Collection of principal from program loans - net	31,184	15,854	-	-
Interest receivable	303	(2,431)	-	-
Accounts receivable	(1,376)	-	-	(42)
Due (from) to other funds	53,695	(1,332)	467	10
Other assets and deferred outflow	(85,008)	-	-	-
Compensated absences	-	-	-	-
Deposits and other liab	(7)	1,069	(7,395)	-
Other liabilities and deferred inflow	4,877	-	-	-
Net cash provided by (used for) operating activities	<u>\$ 52,653</u>	<u>\$ (71,913)</u>	<u>\$ (6,928)</u>	<u>\$ (32)</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Noncash transfer of program loan to REO	\$ 75	\$ -	\$ -	\$ -

LOAN SERVICING	LOAN WAREHOUSING	HOMEOWNERSHIP SECONDARY MARKETING	CITIGROUP GLOBAL MARKETS	OPERATING ACCOUNT	TOTAL OTHER PROGRAMS AND ACCOUNTS
\$ -	\$ 68	\$ -	\$ 7	\$ -	\$ 15,046
-	-	-	-	(11,029)	(11,119)
-	-	-	-	(30,357)	(30,357)
9,858	29,223	(41)	3,053	(22,912)	(21,920)
<u>9,858</u>	<u>29,291</u>	<u>(41)</u>	<u>3,060</u>	<u>(64,298)</u>	<u>(48,350)</u>
(6,000)	(20,948)	(55)	-	92,230	31,947
-	(22,500)	-	-	3,399	(20,225)
<u>(6,000)</u>	<u>(43,448)</u>	<u>(55)</u>	<u>-</u>	<u>95,629</u>	<u>11,722</u>
-	-	-	(3,050)	-	(3,050)
-	(63)	-	(16)	(60,854)	(60,933)
-	-	-	-	-	75,142
-	-	-	-	(63)	(283)
<u>-</u>	<u>(63)</u>	<u>-</u>	<u>(3,066)</u>	<u>(60,917)</u>	<u>10,876</u>
54,567	62,023	-	-	70,502	1,038,708
(59,545)	(50,729)	-	-	(40,752)	(1,013,784)
53	945	-	-	159	5,309
<u>(4,925)</u>	<u>12,239</u>	<u>-</u>	<u>-</u>	<u>29,909</u>	<u>30,233</u>
(1,067)	(1,981)	(96)	(6)	323	4,481
20,138	1,982	96	169	244	26,047
<u>\$ 19,071</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 163</u>	<u>\$ 567</u>	<u>\$ 30,528</u>
\$ 3,136	\$ 427	\$ 9	\$ 67	\$ (107,188)	(121,182)
-	35	-	-	53,436	53,471
(3)	(824)	-	-	(137)	(5,034)
-	248	-	-	-	(1,541)
-	-	-	-	68	288
-	-	-	-	-	-
-	-	-	-	(2,398)	(2,410)
-	-	-	-	277	277
-	182	-	(67)	-	14,008
-	-	-	-	-	-
-	5,627	-	-	-	(21,070)
-	(4,964)	-	3,053	-	45,127
-	6	-	7	-	(2,115)
1,061	26	-	-	5,376	5,045
(342)	28,542	(50)	-	(68,271)	12,719
-	-	-	-	46,220	(38,788)
-	-	-	-	(111)	(111)
6,006	(5)	-	-	(216)	(548)
-	(9)	-	-	8,646	13,514
<u>\$ 9,858</u>	<u>\$ 29,291</u>	<u>\$ (41)</u>	<u>\$ 3,060</u>	<u>\$ (64,298)</u>	<u>\$ (48,350)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75

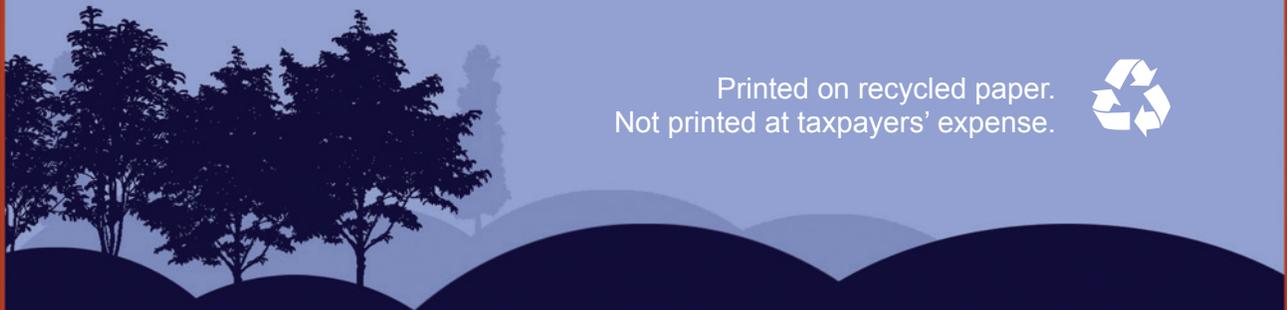
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**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2012

Home Mortgage Revenue Bond		Single Family					
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
HMRB 2000H	Taxable	4/6/2000	4/6/2000	\$120,000,000.00	\$18,185,000.00	\$0.00	\$18,185,000.00
HMRB 2000N	AMT	5/25/2000	5/25/2000	\$50,000,000.00	\$19,305,000.00	\$0.00	\$19,305,000.00
HMRB 2000V	Taxable	10/5/2000	10/5/2000	\$102,000,000.00	\$33,185,000.00	\$0.00	\$33,185,000.00
HMRB 2000X2	AMT	12/13/2000	12/13/2000	\$36,445,000.00	\$10,010,000.00	\$0.00	\$10,010,000.00
HMRB 2000Z	Taxable	12/13/2000	12/13/2000	\$102,000,000.00	\$34,525,000.00	\$0.00	\$34,525,000.00
HMRB 2001D	Taxable	1/25/2001	1/25/2001	\$112,000,000.00	\$45,775,000.00	\$0.00	\$45,775,000.00
HMRB 2001G	Taxable	4/5/2001	4/5/2001	\$105,000,000.00	\$39,450,000.00	\$0.00	\$39,450,000.00
HMRB 2001J	AMT	5/31/2001	5/31/2001	\$86,300,000.00	\$25,425,000.00	\$0.00	\$25,425,000.00
HMRB 2001K	Taxable	5/31/2001	5/31/2001	\$144,000,000.00	\$43,240,000.00	\$0.00	\$43,240,000.00
HMRB 2001O	Taxable	7/26/2001	7/26/2001	\$126,000,000.00	\$49,775,000.00	\$0.00	\$49,775,000.00
HMRB 2001S	Taxable	10/10/2001	10/10/2001	\$80,745,000.00	\$33,455,000.00	\$0.00	\$33,455,000.00
HMRB 2001U	AMT	12/6/2001	12/6/2001	\$63,060,000.00	\$34,795,000.00	\$0.00	\$34,795,000.00
HMRB 2001V	Taxable	12/6/2001	12/6/2001	\$66,000,000.00	\$14,785,000.00	\$0.00	\$14,785,000.00
HMRB 2002B	AMT	4/18/2002	4/18/2002	\$49,500,000.00	\$30,765,000.00	\$0.00	\$30,765,000.00
HMRB 2002C	Taxable	2/7/2002	2/7/2002	\$82,500,000.00	\$25,225,000.00	\$0.00	\$25,225,000.00
HMRB 2002D	Taxable	4/18/2002	4/18/2002	\$88,000,000.00	\$23,420,000.00	\$0.00	\$23,420,000.00
HMRB 2002H	Taxable	6/6/2002	6/6/2002	\$70,000,000.00	\$18,095,000.00	\$0.00	\$18,095,000.00
HMRB 2002J	AMT	8/8/2002	8/8/2002	\$103,570,000.00	\$53,815,000.00	\$0.00	\$53,815,000.00
HMRB 2002L	Taxable	8/8/2002	8/8/2002	\$59,500,000.00	\$19,635,000.00	\$0.00	\$19,635,000.00
HMRB 2002M	AMT	10/17/2002	10/17/2002	\$95,680,000.00	\$38,975,000.00	\$0.00	\$38,975,000.00
HMRB 2002O	Taxable	10/17/2002	10/17/2002	\$56,000,000.00	\$17,935,000.00	\$0.00	\$17,935,000.00
HMRB 2002U	AMT	3/6/2003	3/6/2003	\$101,295,000.00	\$22,545,000.00	\$0.00	\$22,545,000.00
HMRB 2003D	AMT	4/10/2003	4/10/2003	\$116,250,000.00	\$25,505,000.00	\$0.00	\$25,505,000.00
HMRB 2003F	AMT	6/5/2003	6/5/2003	\$139,835,000.00	\$14,330,000.00	\$0.00	\$14,330,000.00
HMRB 2003G	Taxable	6/5/2003	6/5/2003	\$50,000,000.00	\$14,375,000.00	\$0.00	\$14,375,000.00
HMRB 2003H	AMT	8/7/2003	8/7/2003	\$150,000,000.00	\$37,925,000.00	\$0.00	\$37,925,000.00
HMRB 2003I	Taxable	8/7/2003	8/7/2003	\$50,000,000.00	\$29,305,000.00	\$0.00	\$29,305,000.00
HMRB 2003K	AMT	9/11/2003	9/11/2003	\$150,000,000.00	\$40,510,000.00	\$0.00	\$40,510,000.00
HMRB 2003L	Taxable	9/11/2003	9/11/2003	\$50,000,000.00	\$26,000,000.00	\$0.00	\$26,000,000.00
HMRB 2003M	AMT	11/20/2003	11/20/2003	\$150,000,000.00	\$77,975,000.00	\$0.00	\$77,975,000.00
HMRB 2003N	Taxable	11/20/2003	11/20/2003	\$50,000,000.00	\$25,785,000.00	\$0.00	\$25,785,000.00
HMRB 2004E	AMT	5/20/2004	5/20/2004	\$129,105,000.00	\$83,075,000.00	\$0.00	\$83,075,000.00
HMRB 2004F	Taxable	5/20/2004	5/20/2004	\$50,000,000.00	\$40,625,000.00	\$0.00	\$40,625,000.00
HMRB 2005A	AMT	1/20/2005	1/20/2005	\$200,000,000.00	\$91,020,000.00	\$0.00	\$91,020,000.00
HMRB 2005B	AMT	3/30/2005	3/30/2005	\$200,000,000.00	\$94,940,000.00	\$0.00	\$94,940,000.00
HMRB 2005D	AMT	5/19/2005	5/19/2005	\$176,000,000.00	\$50,905,000.00	\$0.00	\$50,905,000.00
HMRB 2005F	AMT	7/28/2005	7/28/2005	\$180,000,000.00	\$118,490,000.00	\$0.00	\$118,490,000.00
HMRB 2005H	AMT	12/15/2005	12/15/2005	\$165,000,000.00	\$42,780,000.00	\$0.00	\$42,780,000.00
HMRB 2006C	AMT	4/19/2006	4/19/2006	\$175,000,000.00	\$112,320,000.00	\$0.00	\$112,320,000.00
HMRB 2006D	Non-Amt	7/27/2006	7/27/2006	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00	\$0.00
HMRB 2006E	AMT	7/27/2006	7/27/2006	\$100,000,000.00	\$44,815,000.00	\$44,815,000.00	\$0.00
HMRB 2006F	AMT	7/27/2006	7/27/2006	\$120,000,000.00	\$49,995,000.00	\$0.00	\$49,995,000.00
HMRB 2006G	Non-Amt	9/28/2006	9/28/2006	\$29,490,000.00	\$25,420,000.00	\$25,420,000.00	\$0.00
HMRB 2006H	AMT	9/28/2006	9/28/2006	\$75,200,000.00	\$16,575,000.00	\$16,575,000.00	\$0.00
HMRB 2006I	AMT	9/28/2006	9/28/2006	\$165,310,000.00	\$67,355,000.00	\$67,355,000.00	\$0.00
HMRB 2006J	AMT	10/19/2006	10/19/2006	\$32,790,000.00	\$17,295,000.00	\$17,295,000.00	\$0.00
HMRB 2006K	AMT	10/19/2006	10/19/2006	\$267,210,000.00	\$145,815,000.00	\$145,815,000.00	\$0.00
HMRB 2006L	AMT	1/25/2007	1/25/2007	\$50,185,000.00	\$26,505,000.00	\$26,505,000.00	\$0.00
HMRB 2006M	AMT	1/25/2007	1/25/2007	\$219,815,000.00	\$112,090,000.00	\$112,090,000.00	\$0.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2012

Home Mortgage Revenue Bond						Single Family	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
HMRB 2007A	Taxable	4/26/2007	4/26/2007	\$90,000,000.00	\$90,000,000.00	\$90,000,000.00	\$0.00
HMRB 2007B	Taxable	5/30/2007	5/30/2007	\$40,000,000.00	\$40,000,000.00	\$0.00	\$40,000,000.00
HMRB 2007C	Taxable	6/28/2007	6/28/2007	\$20,000,000.00	\$20,000,000.00	\$0.00	\$20,000,000.00
HMRB 2007D	AMT	5/16/2007	5/16/2007	\$76,010,000.00	\$47,360,000.00	\$47,360,000.00	\$0.00
HMRB 2007E	AMT	5/16/2007	5/16/2007	\$193,990,000.00	\$116,685,000.00	\$116,685,000.00	\$0.00
HMRB 2007F	AMT	8/8/2007	8/8/2007	\$48,260,000.00	\$30,635,000.00	\$30,635,000.00	\$0.00
HMRB 2007G	AMT	8/8/2007	8/8/2007	\$201,740,000.00	\$108,270,000.00	\$108,270,000.00	\$0.00
HMRB 2007H	AMT	8/8/2007	8/8/2007	\$100,000,000.00	\$74,585,000.00	\$0.00	\$74,585,000.00
HMRB 2007I	AMT	11/7/2007	11/7/2007	\$17,280,000.00	\$11,595,000.00	\$11,595,000.00	\$0.00
HMRB 2007J	AMT	11/7/2007	11/7/2007	\$92,720,000.00	\$18,175,000.00	\$18,175,000.00	\$0.00
HMRB 2007K	AMT	11/7/2007	11/7/2007	\$50,000,000.00	\$41,545,000.00	\$0.00	\$41,545,000.00
HMRB 2007M	Taxable	10/30/2007	10/30/2007	\$90,000,000.00	\$79,080,000.00	\$79,080,000.00	\$0.00
HMRB 2007N	Taxable	11/29/2007	11/29/2007	\$60,000,000.00	\$60,000,000.00	\$0.00	\$60,000,000.00
HMRB 2008A	AMT	1/30/2008	1/30/2008	\$43,475,000.00	\$31,900,000.00	\$31,900,000.00	\$0.00
HMRB 2008B	AMT	1/30/2008	1/30/2008	\$35,960,000.00	\$11,710,000.00	\$11,710,000.00	\$0.00
HMRB 2008C	AMT	1/30/2008	1/30/2008	\$70,565,000.00	\$24,500,000.00	\$0.00	\$24,500,000.00
HMRB 2008D	AMT	4/9/2008	4/9/2008	\$100,000,000.00	\$46,085,000.00	\$0.00	\$46,085,000.00
HMRB 2008E	AMT	4/9/2008	4/9/2008	\$65,455,000.00	\$6,660,000.00	\$0.00	\$6,660,000.00
HMRB 2008F	AMT	4/9/2008	4/9/2008	\$25,000,000.00	\$15,720,000.00	\$0.00	\$15,720,000.00
HMRB 2008G	Taxable	5/14/2008	5/14/2008	\$50,000,000.00	\$50,000,000.00	\$50,000,000.00	\$0.00
HMRB 2008H	Taxable	5/14/2008	5/14/2008	\$100,000,000.00	\$73,435,000.00	\$73,435,000.00	\$0.00
HMRB 2008I	Taxable	5/14/2008	5/14/2008	\$150,000,000.00	\$78,260,000.00	\$0.00	\$78,260,000.00
HMRB 2008J	AMT	5/15/2008	5/15/2008	\$79,525,000.00	\$53,015,000.00	\$53,015,000.00	\$0.00
HMRB 2008K	AMT	5/15/2008	5/15/2008	\$220,475,000.00	\$94,675,000.00	\$94,675,000.00	\$0.00
HMRB 2008L	Non-Amt	8/28/2008	8/28/2008	\$189,790,000.00	\$147,760,000.00	\$147,760,000.00	\$0.00
HMRB TOTALS					\$3,475,700,000.00	\$1,440,165,000.00	\$2,035,535,000.00
Residential Mortgage Revenue Bonds						Single Family	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
RMRB 2009A-1	Taxable	1/12/2010	12/30/2009	\$900,000,000.00	\$80,000,000.00	\$0.00	\$80,000,000.00
RMRB 2009A-3	Non-Amt	12/15/2010	12/15/2010	\$36,000,000.00	\$35,520,000.00	\$35,520,000.00	\$0.00
RMRB 2009A-4	Non-Amt	5/19/2011	5/19/2011	\$108,000,000.00	\$106,710,000.00	\$106,710,000.00	\$0.00
RMRB 2010A	Non-Amt	12/15/2010	12/15/2010	\$24,000,000.00	\$22,700,000.00	\$22,700,000.00	\$0.00
RMRB 2011A	Non-Amt	5/19/2011	5/19/2011	\$72,000,000.00	\$69,280,000.00	\$69,280,000.00	\$0.00
RMRB TOTALS					\$314,210,000.00	\$234,210,000.00	\$80,000,000.00
Residential Mortgage Revenue Bonds (Seperately-Sec)						Single Family	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
RMRB 2009A-5	AMT	6/7/2012	6/7/2012	\$466,115,000.00	\$444,645,000.00	\$444,645,000.00	\$0.00
RMRB (Seperately-Secured) TOTALS					\$444,645,000.00	\$444,645,000.00	\$0.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2012

Affordable Multifamily Housing Revenue Bonds						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
AHMRB 2009 A-16	Non-Amt	4/28/2011	4/28/2011	\$4,250,000.00	\$4,250,000.00	\$4,250,000.00	\$0.00	
AHMRB 2009 A-17-1	Non-Amt	4/28/2011	4/28/2011	\$12,870,000.00	\$12,870,000.00	\$12,870,000.00	\$0.00	
AHMRB 2009 A-17-2	Non-Amt	4/28/2011	4/28/2011	\$1,130,000.00	\$1,130,000.00	\$1,130,000.00	\$0.00	
AHMRB 2009 A-18	Non-Amt	4/28/2011	4/28/2011	\$9,460,000.00	\$9,460,000.00	\$9,460,000.00	\$0.00	
AMHRB 2009A-1	Non-Amt	8/5/2010	8/5/2010	\$12,500,000.00	\$12,500,000.00	\$12,500,000.00	\$0.00	
AMHRB 2009A-10	Non-Amt	12/17/2010	12/17/2010	\$48,660,000.00	\$48,660,000.00	\$48,660,000.00	\$0.00	
AMHRB 2009A-11	Non-Amt	12/17/2010	12/17/2010	\$10,000,000.00	\$9,770,000.00	\$9,770,000.00	\$0.00	
AMHRB 2009A-12	Non-Amt	12/17/2010	12/17/2010	\$6,650,000.00	\$6,510,000.00	\$6,510,000.00	\$0.00	
AMHRB 2009A-13	Non-Amt	12/17/2010	12/17/2010	\$5,910,000.00	\$5,790,000.00	\$5,790,000.00	\$0.00	
AMHRB 2009A-14	Non-Amt	12/17/2010	12/17/2010	\$10,370,000.00	\$10,370,000.00	\$10,370,000.00	\$0.00	
AMHRB 2009A-15	Non-Amt	12/17/2010	12/17/2010	\$7,060,000.00	\$7,010,000.00	\$7,010,000.00	\$0.00	
AMHRB 2009A-19	Non-Amt	12/20/2011	12/20/2011	\$77,830,000.00	\$77,830,000.00	\$77,830,000.00	\$0.00	
AMHRB 2009A-2	Non-Amt	10/29/2010	10/29/2010	\$4,830,000.00	\$4,830,000.00	\$4,830,000.00	\$0.00	
AMHRB 2009A-20	Non-Amt	12/20/2011	12/20/2011	\$16,500,000.00	\$16,500,000.00	\$16,500,000.00	\$0.00	
AMHRB 2009A-3	Non-Amt	10/29/2010	10/29/2010	\$5,740,000.00	\$5,740,000.00	\$5,740,000.00	\$0.00	
AMHRB 2009A-4	Non-Amt	10/29/2010	10/29/2010	\$5,090,000.00	\$5,090,000.00	\$5,090,000.00	\$0.00	
AMHRB 2009A-5	Non-Amt	10/29/2010	10/29/2010	\$4,650,000.00	\$4,650,000.00	\$4,650,000.00	\$0.00	
AMHRB 2009A-6	Non-Amt	12/17/2010	12/17/2010	\$5,100,000.00	\$5,100,000.00	\$5,100,000.00	\$0.00	
AMHRB 2009A-7	AMT	12/17/2010	12/17/2010	\$14,570,000.00	\$14,120,000.00	\$14,120,000.00	\$0.00	
AMHRB 2009A-8	Non-Amt	12/17/2010	12/17/2010	\$13,060,000.00	\$12,970,000.00	\$12,970,000.00	\$0.00	
AMHRB 2009A-9	Non-Amt	12/17/2010	12/17/2010	\$10,850,000.00	\$10,850,000.00	\$10,850,000.00	\$0.00	
AMHRRB 2009A-21	AMT	12/20/2011	12/20/2011	\$55,990,000.00	\$55,330,000.00	\$55,330,000.00	\$0.00	
AMHRRB 2009A-22	AMT	12/20/2011	12/20/2011	\$36,680,000.00	\$36,200,000.00	\$36,200,000.00	\$0.00	
AMHRB TOTALS					\$377,530,000.00	\$377,530,000.00	\$0.00	
Multifamily Loan Portfolio Sale - Citibank						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
CLS Belvedere Place	Non-Amt	3/1/2010	3/30/2010	\$1,325,532.23	\$1,248,610.69	\$1,248,610.69	\$0.00	
CLS Casa De Vida	Non-Amt	3/1/2010	3/30/2010	\$558,362.82	\$473,278.03	\$473,278.03	\$0.00	
CLS Colonial Farms	Taxable	3/1/2010	3/30/2010	\$921,728.98	\$186,158.94	\$186,158.94	\$0.00	
CLS Conant Place Seniors	AMT	4/30/2010	4/30/2010	\$748,161.65	\$671,508.04	\$671,508.04	\$0.00	
CLS Corralitos Creek	Non-Amt	3/1/2010	3/30/2010	\$2,311,141.25	\$2,184,560.40	\$2,184,560.40	\$0.00	
CLS Delaware Street	AMT	4/30/2010	4/30/2010	\$1,033,893.23	\$1,033,893.23	\$1,033,893.23	\$0.00	
CLS Delaware Street T	Taxable	3/1/2010	3/30/2010	\$1,243,041.72	\$135,634.33	\$135,634.33	\$0.00	
CLS Doretha Mitchell	Taxable	3/1/2010	3/30/2010	\$1,164,307.04	\$1,135,349.42	\$1,135,349.42	\$0.00	
CLS Edgewater Isle	Taxable	3/1/2010	3/30/2010	\$7,689,054.08	\$3,517,560.86	\$3,517,560.86	\$0.00	
CLS Flower Park Plaza	Non-Amt	3/1/2010	3/30/2010	\$9,148,341.96	\$8,544,687.23	\$8,544,687.23	\$0.00	
CLS Gateway Apts	Non-Amt	3/1/2010	3/30/2010	\$7,223,646.10	\$6,860,196.18	\$6,860,196.18	\$0.00	
CLS Hillside Terrace	Non-Amt	4/30/2010	4/30/2010	\$847,282.72	\$847,282.72	\$847,282.72	\$0.00	
CLS Hillside Terrace T	Taxable	3/1/2010	3/30/2010	\$921,893.14	\$10,890.91	\$10,890.91	\$0.00	

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The following table describes the bonds of the Agency issued and outstanding as of 11/1/2012

Multifamily Loan Portfolio Sale - Citibank						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
CLS Lassen	AMT	4/30/2010	4/30/2010	\$3,802,386.70	\$3,595,267.56	\$3,595,267.56	\$0.00	
CLS Lassen T	Taxable	3/1/2010	3/30/2010	\$4,180,557.98	\$323,195.16	\$323,195.16	\$0.00	
CLS Madera Villa	AMT	3/1/2010	3/30/2010	\$4,252,755.88	\$4,252,755.88	\$4,252,755.88	\$0.00	
CLS Madera Villa T	Taxable	3/1/2010	3/30/2010	\$330,167.42	\$78,865.24	\$78,865.24	\$0.00	
CLS Napa Creek Manor	Non-Amt	4/30/2010	4/30/2010	\$4,078,721.67	\$3,894,090.67	\$3,894,090.67	\$0.00	
CLS Padre Apartments	Non-Amt	3/1/2010	3/30/2010	\$2,451,298.26	\$2,078,064.97	\$2,078,064.97	\$0.00	
CLS Pickleweed Apts	Non-Amt	4/30/2010	4/30/2010	\$1,549,890.23	\$1,442,536.15	\$1,442,536.15	\$0.00	
CLS Plaza Del Sol	AMT	4/30/2010	4/30/2010	\$7,528,149.12	\$7,528,149.12	\$7,528,149.12	\$0.00	
CLS Plaza Del Sol T	Taxable	3/1/2010	3/30/2010	\$8,012,371.48	\$270,029.51	\$270,029.51	\$0.00	
CLS Redwood Court	Non-Amt	4/30/2010	4/30/2010	\$1,252,158.77	\$1,186,592.09	\$1,186,592.09	\$0.00	
CLS Redwood Court T	Taxable	3/1/2010	3/30/2010	\$1,938,554.85	\$650,454.36	\$650,454.36	\$0.00	
CLS Redwood Oaks	AMT	4/30/2010	4/30/2010	\$1,584,983.50	\$1,481,995.48	\$1,481,995.48	\$0.00	
CLS South Delaware	Non-Amt	3/1/2010	3/30/2010	\$751,621.56	\$714,868.62	\$714,868.62	\$0.00	
CLS Sullivan Manor	Taxable	3/1/2010	3/30/2010	\$2,537,589.88	\$2,258,519.29	\$2,258,519.29	\$0.00	
CLS Thomas Pain	AMT	4/30/2010	4/30/2010	\$5,136,929.71	\$4,896,102.84	\$4,896,102.84	\$0.00	
CLS Thomas Pain T	Taxable	3/1/2010	3/30/2010	\$6,087,079.32	\$809,348.34	\$809,348.34	\$0.00	
CLS Via Del Mar	Non-Amt	4/30/2010	4/30/2010	\$786,598.63	\$734,746.19	\$734,746.19	\$0.00	
CLS Villa Anaheim	AMT	3/30/2010	3/30/2010	\$3,176,078.48	\$3,176,078.48	\$3,176,078.48	\$0.00	
CLS Villa Anaheim T	Taxable	3/1/2010	3/30/2010	\$346,455.38	\$82,755.85	\$82,755.85	\$0.00	
CLS Villa Cesar Chavez	AMT	4/30/2010	4/30/2010	\$2,811,384.75	\$2,554,427.11	\$2,554,427.11	\$0.00	
CLS Villa Madera	Non-Amt	4/30/2010	4/30/2010	\$4,082,347.88	\$3,743,148.12	\$3,743,148.12	\$0.00	
CLS Warwick Square	Non-Amt	4/30/2010	4/30/2010	\$13,356,984.29	\$13,356,984.29	\$13,356,984.29	\$0.00	
CLS Warwick Square T	Taxable	3/1/2010	3/30/2010	\$15,091,218.76	\$149,928.59	\$149,928.59	\$0.00	
CLS Woodbridge	Taxable	3/1/2010	3/30/2010	\$664,538.84	\$510,538.60	\$510,538.60	\$0.00	
MLPS Citi TOTALS					\$86,619,053.49	\$86,619,052.00	\$0.00	
Multifamily Housing Revenue Bonds 2010A (Belovida)						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
LOMFHRB 2010A	Non-Amt	8/5/2010	8/5/2010	\$11,390,000.00	\$11,390,000.00	\$0.00	\$11,390,000.00	
LOMFHRB2010A TOTALS					\$11,390,000.00	\$0.00	\$11,390,000.00	
LOMHRB 2010C						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
LOMFHRB 2010C	Non-Amt	12/17/2010	12/17/2010	\$5,506,619.17	\$5,506,619.17	\$0.00	\$5,506,619.17	
LOMHRB 2010C TOTALS					\$5,506,619.17	\$0.00	\$5,506,619.00	

**CALIFORNIA HOUSING FINANCE AGENCY
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Multifamily Housing Revenue Bonds 2011A (One Santa Fe)							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
LOMFHRB 2011A	Non-Amt	12/20/2011	12/20/2011	\$8,370,000.00	\$8,370,000.00	\$0.00	\$8,370,000.00
LOMFHRB 2011A TOTALS					\$8,370,000.00	\$0.00	\$8,370,000.00
Multifamily Housing Revenue Bonds 2011B (Woolf House)							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
LOMFHRB 2011B	Non-Amt	12/2/2011	12/2/2011	\$16,700,000.00	\$16,700,000.00	\$16,700,000.00	\$0.00
LOMFHRB 2011B TOTALS					\$16,700,000.00	\$16,700,000.00	\$0.00
Multifamily Housing Revenue Bond 2009C (Fairmount)							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MHRB 2009C	Non-Amt	12/1/2009	12/1/2009	\$5,650,000.00	\$437,344.67	\$437,344.67	\$0.00
MHRB 2009C TOTALS					\$437,344.67	\$437,345.00	\$0.00
Multifamily Housing Revenue Bonds II							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MHRBII 1996A	Non-Amt	10/1/1996	10/24/1996	\$16,920,000.00	\$15,025,000.00	\$15,025,000.00	\$0.00
MHRBII 1996B	AMT	10/1/1996	10/24/1996	\$37,200,000.00	\$16,830,000.00	\$16,830,000.00	\$0.00
MHRBII TOTALS					\$31,855,000.00	\$31,855,000.00	\$0.00
Multifamily Housing Revenue Bonds III							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MHRBIII 1997A	AMT	3/1/1997	3/26/1997	\$70,660,000.00	\$60,040,000.00	\$60,040,000.00	\$0.00
MHRBIII 1998A	AMT	4/1/1998	4/23/1998	\$42,435,000.00	\$25,350,000.00	\$25,350,000.00	\$0.00
MHRBIII 1998B	AMT	4/1/1998	5/7/1998	\$98,750,000.00	\$63,820,000.00	\$63,820,000.00	\$0.00
MHRBIII 1998C	Non-Amt	4/1/1998	5/7/1998	\$17,615,000.00	\$6,700,000.00	\$6,700,000.00	\$0.00
MHRBIII 1999A	AMT	5/1/1999	5/20/1999	\$44,535,000.00	\$28,825,000.00	\$28,825,000.00	\$0.00
MHRBIII 2000A	AMT	7/12/2000	7/12/2000	\$91,000,000.00	\$68,580,000.00	\$0.00	\$68,580,000.00
MHRBIII 2000B	Non-Amt	7/12/2000	7/12/2000	\$9,200,000.00	\$5,050,000.00	\$0.00	\$5,050,000.00
MHRBIII 2000C	AMT	11/16/2000	11/16/2000	\$63,300,000.00	\$42,230,000.00	\$0.00	\$42,230,000.00
MHRBIII 2000D	Non-Amt	11/16/2000	11/16/2000	\$19,520,000.00	\$12,065,000.00	\$0.00	\$12,065,000.00
MHRBIII 2001C	Taxable	2/22/2001	2/22/2001	\$23,590,000.00	\$10,730,000.00	\$0.00	\$10,730,000.00
MHRBIII 2001D	Non-Amt	6/28/2001	6/28/2001	\$6,070,000.00	\$595,000.00	\$0.00	\$595,000.00
MHRBIII 2001E	AMT	6/28/2001	6/28/2001	\$78,735,000.00	\$31,765,000.00	\$0.00	\$31,765,000.00
MHRBIII 2001F	Non-Amt	11/15/2001	11/15/2001	\$19,040,000.00	\$11,685,000.00	\$0.00	\$11,685,000.00
MHRBIII 2001G	AMT	11/15/2001	11/15/2001	\$73,975,000.00	\$47,510,000.00	\$0.00	\$47,510,000.00
MHRBIII 2001H	Taxable	11/15/2001	11/15/2001	\$15,595,000.00	\$14,715,000.00	\$0.00	\$14,715,000.00
MHRBIII 2002A	AMT	6/5/2002	6/5/2002	\$48,350,000.00	\$15,450,000.00	\$0.00	\$15,450,000.00
MHRBIII 2002B	Non-Amt	9/10/2002	9/10/2002	\$33,520,000.00	\$16,880,000.00	\$0.00	\$16,880,000.00
MHRBIII 2002C	AMT	9/10/2002	9/10/2002	\$38,255,000.00	\$20,860,000.00	\$0.00	\$20,860,000.00
MHRBIII 2002D	Non-Amt	12/18/2002	12/18/2002	\$12,760,000.00	\$3,980,000.00	\$0.00	\$3,980,000.00

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The following table describes the bonds of the Agency issued and outstanding as of 11/1/2012

Multifamily Housing Revenue Bonds III						Multifamily	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MHRBIII 2002E	AMT	12/18/2002	12/18/2002	\$71,305,000.00	\$52,440,000.00	\$0.00	\$52,440,000.00
MHRBIII 2003C	AMT	12/10/2003	12/10/2003	\$97,295,000.00	\$30,855,000.00	\$0.00	\$30,855,000.00
MHRBIII 2004B	AMT	6/24/2004	6/24/2004	\$99,510,000.00	\$27,155,000.00	\$0.00	\$27,155,000.00
MHRBIII 2004C	Non-Amt	11/17/2004	11/17/2004	\$13,940,000.00	\$7,250,000.00	\$0.00	\$7,250,000.00
MHRBIII 2004D	AMT	11/17/2004	11/17/2004	\$138,475,000.00	\$42,880,000.00	\$0.00	\$42,880,000.00
MHRBIII 2005A	Non-Amt	6/15/2005	6/15/2005	\$2,480,000.00	\$2,180,000.00	\$0.00	\$2,180,000.00
MHRBIII 2005B	AMT	6/15/2005	6/15/2005	\$91,925,000.00	\$7,865,000.00	\$0.00	\$7,865,000.00
MHRBIII 2005C	Non-Amt	11/3/2005	11/3/2005	\$9,025,000.00	\$8,020,000.00	\$8,020,000.00	\$0.00
MHRBIII 2005D	AMT	11/3/2005	11/3/2005	\$91,225,000.00	\$16,420,000.00	\$0.00	\$16,420,000.00
MHRBIII 2005E	AMT	11/3/2005	11/3/2005	\$22,935,000.00	\$19,385,000.00	\$19,385,000.00	\$0.00
MHRBIII 2006A	AMT	6/15/2006	6/15/2006	\$76,915,000.00	\$6,025,000.00	\$0.00	\$6,025,000.00
MHRBIII 2007A	AMT	3/21/2007	3/21/2007	\$12,165,000.00	\$1,445,000.00	\$1,445,000.00	\$0.00
MHRBIII 2007B	AMT	7/12/2007	7/12/2007	\$16,630,000.00	\$2,340,000.00	\$0.00	\$2,340,000.00
MHRBIII 2007C	AMT	10/18/2007	10/18/2007	\$27,970,000.00	\$9,960,000.00	\$0.00	\$9,960,000.00
MHRBIII 2008A	Non-Amt	4/24/2008	4/24/2008	\$11,370,000.00	\$7,845,000.00	\$0.00	\$7,845,000.00
MHRBIII 2008B	AMT	4/24/2008	4/24/2008	\$104,890,000.00	\$28,180,000.00	\$0.00	\$28,180,000.00
MHRBIII 2008C	AMT	4/24/2008	4/24/2008	\$33,390,000.00	\$19,430,000.00	\$0.00	\$19,430,000.00
MHRBIII TOTALS					\$776,505,000.00	\$213,585,000.00	\$562,920,000.00
Multifamily Loan Purchase Bonds						Multifamily	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MLPB 2000A	Taxable	7/26/2000	7/26/2000	\$269,023,710.88	\$13,620,855.61	\$0.00	\$13,620,855.61
MLPB TOTALS					\$13,620,855.61	\$0.00	\$13,620,856.00
Subordinate Limited Obligation Multifamily Housing						Multifamily	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
SLOMHRB 2010B	Taxable	12/17/2010	12/17/2010	\$2,350,000.00	\$2,350,000.00	\$2,350,000.00	\$0.00
SLOMHRB 2010B TOTALS					\$2,350,000.00	\$2,350,000.00	\$0.00
Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Mission Gardens Apartments Project) 2009 Issue A						Multifamily	
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
VRDLOMHRB 2009A	Non-Amt	4/17/2009	4/17/2009	\$4,620,000.00	\$4,620,000.00	\$0.00	\$4,620,000.00
VRDLOMHRB 2009A TOTALS					\$4,620,000.00	\$0.00	\$4,620,000.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2012

Variable Rate Demand Limited Obligation Multifamily Multifamily Housing Revenue Bonds (Montecito Village Apartments Project) 2009 Issue B							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
VRDLOMHRB 2009B	Non-Amt	4/17/2009	4/17/2009	\$6,325,000.00	\$6,325,000.00	\$0.00	\$6,325,000.00
VRDLOMHRB 2009B TOTALS					\$6,325,000.00	\$0.00	\$6,325,000.00
Housing Program Bonds Both Single And Multi Family							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
HPB 2004A	AMT	11/4/2004	11/4/2004	\$50,000,000.00	\$28,000,000.00	\$0.00	\$28,000,000.00
HPB 2006A	AMT	5/2/2006	5/2/2006	\$47,090,000.00	\$42,890,000.00	\$42,890,000.00	\$0.00
HPB 2006B	Taxable	5/2/2006	5/2/2006	\$61,110,000.00	\$20,250,000.00	\$0.00	\$20,250,000.00
HPB TOTALS					\$91,140,000.00	\$42,890,000.00	\$48,250,000.00
REPORT TOTALS					\$5,667,523,872.94	\$2,890,986,397.00	\$2,776,537,475.00

* Certain series of bonds include non-current interest bonds, tender option bonds and certain other bonds which are dated the date of delivery of such series of bonds.

** Includes increase in accreted value of non-current interest bonds and discounted bonds.

*** Does not include those bonds that were issued but have been fully redeemed.

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1982 Series A	8/1/86	\$6,145,000	\$0	\$0	\$5,970,000	\$175,000	\$0
	2/1/87	14,420,000	0	0	13,165,454	1,254,546	0
	8/1/87	13,965,000	0	0	13,543,340	421,660	0
	2/1/88	16,760,000	0	0	16,601,000	159,000	0
	8/1/88	11,600,000	0	0	11,100,000	0	500,000
	11/1/88	10,050,000	0	0	8,000,000	550,000	1,500,000
	8/1/89	23,385,000	0	0	21,815,000	770,000	800,000
	2/1/90	13,170,000	0	0	11,814,922	399,078	956,000
	8/1/90	13,420,000	0	0	12,350,000	388,000	682,000
	3/1/91	10,220,000	0	0	9,260,000	300,000	660,000
	8/1/91	8,140,000	0	0	7,090,000	255,000	795,000
	2/1/92	8,730,000	0	0	8,500,000	230,000	0
	8/1/92	21,425,000	0	0	19,500,000	575,000	1,350,000
	2/1/93	3,460,000	0	0	3,100,000	95,000	265,000
	2/1/93 ¹	17,600,000	0	0	17,600,000	0	0
	8/1/93	1,310,000	0	0	1,050,000	40,000	220,000
	2/1/94	1,110,000	0	0	800,000	25,000	285,000
	8/1/94	770,000	0	0	650,000	20,000	100,000
	2/1/95	295,000	0	0	175,000	10,000	110,000
	8/1/11	652,500	0	0	0	225,490	427,010
	8/1/11 ²	217,500	0	0	0	0	217,500
Subtotal		\$196,845,000	\$0	\$0	\$182,084,716	\$5,892,774	\$8,867,510
1982 Series B	12/1/85	\$2,725,000	\$0	\$2,725,000	\$0	\$0	\$0
	8/1/86	2,710,000	0	0	2,635,000	75,000	0
	2/1/87	7,225,000	0	0	6,896,186	328,814	0
	8/1/87	8,225,000	0	0	7,972,032	252,968	0
	2/1/88	7,750,000	0	0	7,570,000	180,000	0
	8/1/88	4,745,000	0	0	4,658,139	86,861	0
	11/1/88	5,700,000	0	0	5,700,000	0	0
	8/1/89	10,690,000	0	0	9,960,000	440,000	290,000
	2/1/90	7,200,000	0	0	6,532,275	332,725	335,000
	8/1/90	6,030,000	0	0	5,300,000	156,000	574,000
	2/1/91	3,805,000	0	0	3,410,000	130,000	265,000
	8/1/91	4,020,000	0	0	3,685,000	120,000	215,000
	2/1/92	4,305,000	0	0	4,200,000	105,000	0
	8/1/92	9,870,000	0	0	9,200,000	270,000	400,000
	2/1/93	980,000	0	0	830,000	40,000	110,000
	2/1/93 ²	6,500,000	0	0	6,500,000	0	0
	8/1/93	465,000	0	0	360,000	20,000	85,000
2/1/94	570,000	0	0	285,000	0	285,000	
8/1/94	200,000	0	0	145,000	0	55,000	
2/1/95	300,000	0	0	200,000	25,000	75,000	
8/1/11	265,000	0	0	0	98,600	166,400	
Subtotal		\$94,280,000	\$0	\$2,725,000	\$86,038,632	\$2,660,968	\$2,855,400
1983 Series A	8/1/86	\$31,750,336	\$0	\$28,646,919	\$1,803,417	\$1,300,000	\$0
	2/1/87	7,375,000	0	0	7,053,379	321,621	0
	8/1/87	5,170,000	0	0	4,946,663	223,337	0
	2/1/88	14,040,000	0	0	13,430,000	610,000	0
	8/1/88	10,630,000	0	0	10,330,000	300,000	0
	11/1/88	9,850,000	0	0	7,000,000	350,000	2,500,000
	8/1/89	23,440,000	0	0	21,310,000	915,000	1,215,000
	2/1/90	14,290,000	0	0	12,771,027	537,973	981,000
	8/1/90	12,990,000	0	0	11,350,000	480,000	1,160,000
	2/1/91	10,670,000	0	0	9,215,000	415,000	1,040,000
	8/1/91	10,620,000	0	0	9,090,000	380,000	1,150,000
	2/1/92	7,350,000	0	0	6,500,000	305,000	545,000
	8/1/92	22,480,000	0	0	20,000,000	780,000	1,700,000
	2/1/93	8,725,000	0	0	7,000,000	725,000	1,000,000
	2/1/93 ²	23,132,336	0	0	17,532,336	0	5,600,000
	8/1/93	2,720,043	0	0	1,650,000	15,000	1,055,043
	2/1/94	1,705,136	0	0	1,400,000	85,000	220,136
	8/1/94	2,045,141	0	0	1,375,000	40,000	630,141
	2/1/95	1,510,396	0	0	500,000	50,000	960,396
	8/1/11	241,000	0	0	0	241,000	0
8/1/11 ²	10,847,389	0	0	0	0	10,847,389	
Subtotal		\$231,581,777	\$0	\$28,646,919	\$164,256,822	\$8,073,931	\$30,604,105

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1983 Series B	8/1/86	\$15,886,524	\$0	\$14,926,009	\$475,140	\$485,375	\$0
	2/1/87	1,735,000	0	0	1,678,606	56,394	0
	8/1/87	3,450,000	0	0	3,342,916	107,084	0
	2/1/88	4,780,000	0	0	4,620,000	160,000	0
	8/1/88	3,225,000	0	0	2,760,000	65,000	400,000
	11/1/88	4,280,000	0	0	2,800,000	80,000	1,400,000
	8/1/89	7,180,000	0	0	6,305,000	175,000	700,000
	2/1/90	5,600,000	0	0	5,168,078	233,922	198,000
	8/1/90	5,235,000	0	0	4,700,000	121,000	414,000
	2/1/91	3,505,000	0	0	2,945,000	100,000	460,000
	8/1/91	3,975,000	0	0	3,375,000	105,000	495,000
	2/1/92	3,235,000	0	0	2,750,000	90,000	395,000
	8/1/92	10,215,000	0	0	9,300,000	250,000	665,000
	2/1/93	2,500,297	0	0	1,815,000	85,000	600,297
	2/1/93 ²	8,139,706	0	0	4,939,706	0	3,200,000
	8/1/93	1,225,454	0	0	775,000	10,000	440,454
	2/1/94	625,138	0	0	520,000	25,000	80,138
	8/1/94	710,315	0	0	465,000	20,000	225,315
	2/1/95	440,570	0	0	100,000	10,000	330,570
	8/1/11	2,238,066	0	0	0	72,400	2,165,666
	8/1/11 ²	57,600	0	0	0	0	57,600
	Subtotal	\$88,238,670	\$0	\$14,926,009	\$58,834,446	\$2,251,175	\$12,227,040
1984 Series A	8/1/86	\$185,224,158	\$0	\$177,822,389	\$51,769	\$7,350,000	\$0
	2/1/87	3,400,000	0	0	2,217,349	1,182,651	0
	8/1/87	4,065,000	0	0	3,937,339	127,661	0
	2/1/88	5,680,000	0	0	5,500,000	180,000	0
	8/1/88	14,000,000	0	0	7,200,000	200,000	6,600,000
	11/1/88	6,230,000	0	0	4,100,000	130,000	2,000,000
	8/1/89	12,040,000	0	0	10,550,000	290,000	1,200,000
	2/1/90	7,865,000	0	0	6,528,544	268,456	1,068,000
	8/1/90	8,200,000	0	0	6,900,000	215,000	1,085,000
	2/1/91	6,125,000	0	0	4,880,000	155,000	1,090,000
	8/1/91	5,370,000	0	0	4,110,000	130,000	1,130,000
	2/1/92	6,945,000	0	0	6,000,000	215,000	730,000
	8/1/92	20,390,000	0	0	18,400,000	520,000	1,470,000
	2/1/93	5,520,225	0	0	3,800,000	120,000	1,600,225
	2/1/93 ²	7,232,733	0	0	7,232,733	0	0
	8/1/93	1,620,020	0	0	820,000	0	800,020
	2/1/94	965,213	0	0	700,000	55,000	210,213
	8/1/94	1,045,096	0	0	680,000	20,000	345,096
	2/1/95	412,558	0	0	55,000	20,000	337,558
	Subtotal	\$302,330,003	\$0	\$177,822,389	\$93,662,734	\$11,178,768	\$19,666,112
1984 Series B	5/1/86	\$111,458,790	\$0	\$107,085,587		\$4,373,203	\$0
	8/1/87	990,000	0	0	949,263	40,737	0
	2/1/88	385,000	0	0	370,000	15,000	0
	8/1/88	1,550,000	0	0	345,000	0	1,205,000
	8/1/89	965,000	0	0	800,000	45,000	120,000
	2/1/90	1,175,000	0	0	692,822	38,178	444,000
	8/1/90	510,000	0	0	383,500	13,000	113,500
	2/1/91	670,000	0	0	495,000	0	175,000
	8/1/91	645,000	0	0	530,000	40,000	75,000
	2/1/92	605,000	0	0	500,000	30,000	75,000
	8/1/92	2,035,000	0	0	1,950,000	0	85,000
	2/1/93	1,237,219	0	0	867,000	120,000	250,219
	8/1/93	280,027	0	0	165,000	5,000	110,027
	2/1/94	160,194	0	0	120,000	0	40,194
	8/1/94	125,340	0	0	70,000	0	55,340
	2/1/95	80,069	0	0	0	10,000	70,069
	8/1/11	354,587	0	0	0	0	354,587
	Subtotal	\$123,226,226	\$0	\$107,085,587	\$8,237,585	\$4,730,118	\$3,172,936

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS					
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income	
1985 Series A	2/1/87	\$150,973,792	\$0	\$138,000,000	\$150,000	\$12,823,792	\$0	
	8/1/87	1,656,014	0	752,228	770,000	133,786	0	
	2/1/88	1,749,900	0	361,371	1,242,140	146,389	0	
	8/1/88	2,392,226	0	0	1,500,000	255,000	637,226	
	8/1/89	8,490,081	0	0	7,150,081	330,000	1,010,000	
	2/1/90	4,917,207	0	0	3,679,929	603,071	634,207	
	8/1/90	1,475,000	0	0	1,475,000	0	0	
	2/1/91	4,530,003	0	0	3,290,000	430,000	810,003	
	8/1/91	1,495,024	0	0	1,125,000	90,000	280,024	
	2/1/92	1,265,403	0	0	400,000	55,000	810,403	
	8/1/92	5,647,662	0	0	4,300,000	370,000	977,662	
	2/1/93	3,396,901	0	0	1,400,000	1,197,000	799,901	
	2/1/93 ²	5,979,876	0	0	1,300,000	0	4,679,876	
	8/1/93	890,226	0	0	330,000	70,000	490,226	
	2/1/94	630,142	0	0	380,000	20,000	230,142	
	8/1/94	645,361	0	0	475,000	0	170,361	
	2/1/95	490,487	0	0	95,000	30,000	365,487	
	8/1/11	606,228	0	0	0	0	606,228	
	Subtotal		\$197,231,533	\$0	\$139,113,599	\$29,062,150	\$16,554,038	\$12,501,746
	1985 Series B	8/1/87	\$48,107,241	\$0	\$43,540,207	\$322,587	\$4,244,447	\$0
2/1/88		380,000	0	0	302,000	78,000	0	
8/1/88		10,784,874	0	7,335,709	170,000	459,165	2,820,000	
2/1/89		3,440,000	0	0	2,990,000	0	450,000	
8/1/89		2,110,000	0	0	1,510,000	300,000	300,000	
2/1/90		4,175,000	0	0	3,718,116	322,884	134,000	
8/1/90		3,250,000	0	0	3,250,000	0	0	
2/1/91		3,050,000	0	0	2,415,000	385,000	250,000	
8/1/91		1,325,000	0	0	1,110,000	75,000	140,000	
2/1/92		2,545,000	0	0	2,300,000	245,000	0	
8/1/92		7,120,000	0	0	6,000,000	520,000	600,000	
2/1/93		9,215,000	0	0	6,600,000	2,315,000	300,000	
2/1/93 ²		13,600,000	0	0	12,500,000	0	1,100,000	
8/1/93		4,829,113	0	0	3,540,000	210,000	1,079,113	
8/1/93 ²		4,892,472	0	0	4,892,472	0	0	
2/1/94		3,435,495	0	0	3,100,000	130,000	205,495	
8/1/94		1,575,550	0	0	1,220,000	50,000	305,550	
8/1/11	34,000	0	0	0	0	34,000		
8/1/11 ²	3,441,000	0	0	0	0	3,441,000		
Subtotal		\$127,309,745	\$0	\$50,875,916	\$55,940,175	\$9,334,496	\$11,159,158	
1986 Series A	8/1/87	\$120,000	\$0	\$0	\$120,000	\$0	\$0	
	2/1/88	90,000	0	0	90,000	0	0	
	8/1/88	220,000	0	0	220,000	0	0	
	2/1/89	1,620,000	0	0	1,620,000	0	0	
	8/1/89	3,680,000	0	0	3,680,000	0	0	
	2/1/90	4,600,000	0	0	4,600,000	0	0	
	8/1/90	5,600,000	0	0	5,600,000	0	0	
	2/1/91	5,465,000	0	0	5,465,000	0	0	
	8/1/91	3,760,000	0	0	3,760,000	0	0	
	2/1/92	5,300,000	0	0	5,300,000	0	0	
	8/1/92	7,800,000	0	0	7,800,000	0	0	
	2/1/93	8,500,000	0	0	8,500,000	0	0	
	8/1/93	9,025,000	0	0	9,025,000	0	0	
	2/1/94	17,000,000	0	0	17,000,000	0	0	
	8/1/94	\$7,425,000	\$0	\$0	\$7,425,000	\$0	\$0	
	8/1/96 ¹	92,870,000	0	0	0	0	92,870,000	
	8/1/96	40,940,000	0	0	33,165,000	0	7,775,000	
Subtotal		\$214,015,000	\$0	\$0	\$113,370,000	\$0	\$100,645,000	
1986 Series B	3/1/97	\$15,825,000	\$0	\$0	\$13,695,000	\$2,130,000	\$0	
	8/1/98 ¹	150,016,172	0	0	0	0	150,016,172	
	Subtotal		\$165,841,172	\$0	\$0	\$13,695,000	\$2,130,000	\$150,016,172

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1987 Series A	8/1/88	\$90,000	\$0	\$0	\$90,000	\$0	\$0
	2/1/89	265,000	0	0	265,000	0	0
	8/1/89	2,125,000	0	0	2,125,000	0	0
	2/1/90	2,670,000	0	0	2,670,000	0	0
	8/1/90	7,900,000	0	0	7,900,000	0	0
	2/1/91	5,095,000	0	0	5,095,000	0	0
	8/1/91	3,470,000	0	0	3,470,000	0	0
	2/1/92	10,775,000	0	0	5,100,000	0	5,675,000
	8/1/92	8,700,000	0	0	8,700,000	0	0
	2/1/93	11,000,000	0	0	11,000,000	0	0
	8/1/93	13,180,000	0	34,297	13,145,703	0	0
	2/1/94	4,730,000	0	0	4,730,000	0	0
	8/1/97	12,000,000	0	0	12,000,000	0	0
	8/1/97 ¹	53,045,000	0	0	0	0	53,045,000
	1/1/98	15,000,000	0	0	15,000,000	0	0
2/1/98	10,170,000	0	0	10,170,000	0	0	
Subtotal		\$160,215,000	\$0	\$34,297	\$101,460,703	\$0	\$58,720,000
1988 Series A	2/1/90	\$585,000	\$0	\$0	\$585,000	\$0	\$0
	8/1/90	1,580,000	0	0	1,080,000	115,000	385,000
	2/1/91	2,080,000	0	0	1,255,000	50,000	775,000
	8/1/91	1,320,000	0	0	1,140,000	105,000	75,000
	2/1/92	1,825,000	0	0	1,710,000	115,000	0
	8/1/92	3,515,000	0	0	2,850,000	155,000	510,000
	2/1/93	2,875,000	0	0	2,705,000	170,000	0
	8/1/93	4,730,000	0	0	4,370,000	250,000	110,000
	2/1/94	9,000,000	0	0	8,545,000	455,000	0
	8/1/94	6,675,000	0	0	5,980,000	285,000	410,000
	2/1/95	250,000	0	0	245,000	5,000	0
	8/1/95	1,485,000	0	0	1,395,000	90,000	0
	2/1/96	1,260,000	0	0	1,180,000	60,000	20,000
	8/1/96	850,000	0	0	780,000	70,000	0
	2/1/97	1,215,000	0	0	1,075,000	60,000	80,000
	8/1/97	880,000	0	0	835,000	45,000	0
	2/1/98	1,080,000	0	0	1,020,000	60,000	0
8/1/98	1,480,000	0	0	1,405,000	75,000	0	
9/1/98 ¹	11,125,000	0	0	0	0	11,125,000	
Subtotal		\$53,810,000	\$0	\$0	\$38,155,000	\$2,165,000	\$13,490,000
1988 Series B	2/1/90	\$1,465,000	\$0	\$0	\$1,465,000	\$0	\$0
	8/1/90	3,970,000	0	0	2,720,000	285,000	965,000
	2/1/91	5,220,000	0	0	3,145,000	125,000	1,950,000
	8/1/91	3,310,000	0	0	2,860,000	260,000	190,000
	2/1/92	4,580,000	0	0	4,290,000	290,000	0
	8/1/92	8,825,000	0	0	7,150,000	385,000	1,290,000
	2/1/93	7,225,000	0	0	6,795,000	430,000	0
	8/1/93	11,890,000	0	0	10,980,000	635,000	275,000
	2/1/94	22,600,000	0	0	21,455,000	1,145,000	0
	8/1/94	16,770,000	0	0	15,020,000	715,000	1,035,000
	2/1/95	635,000	0	0	615,000	20,000	0
	8/1/95	3,740,000	0	0	3,505,000	235,000	0
	2/1/96	3,185,000	0	0	2,980,000	150,000	55,000
	8/1/96	2,155,000	0	0	1,970,000	185,000	0
	2/1/97	3,070,000	0	0	2,705,000	160,000	205,000
	8/1/97	2,230,000	0	0	2,110,000	120,000	0
	2/1/98	2,720,000	0	0	2,565,000	155,000	0
8/1/98	3,730,000	0	0	3,535,000	195,000	0	
9/1/98 ¹	28,685,000	0	0	0	0	28,685,000	
Subtotal		\$136,005,000	\$0	\$0	\$95,865,000	\$5,490,000	\$34,650,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1988 Series C	2/1/90	\$1,145,000	\$0	\$0	\$1,145,000	\$0	\$0
	8/1/90	3,500,000	0	0	3,100,000	300,000	100,000
	2/1/91	5,000,000	0	0	2,700,000	140,000	2,160,000
	8/1/91	4,845,000	0	0	3,565,000	250,000	1,030,000
	2/1/92	5,325,000	0	0	4,600,000	725,000	0
	8/1/92	7,980,000	0	880,000	6,800,000	0	300,000
	2/1/93	9,400,000	0	0	8,400,000	500,000	500,000
	8/1/93	11,550,000	0	9,498	10,635,000	630,000	275,502
	2/1/94	25,300,000	0	0	23,000,000	1,300,000	1,000,000
	8/1/94	20,815,000	0	0	18,780,000	900,000	1,135,000
	8/1/95	3,850,000	0	0	3,575,000	275,000	0
	8/1/95 ²	11,725,000	0	0	0	0	11,725,000
	2/1/96	5,295,000	0	0	3,675,000	175,000	1,445,000
	2/1/96 ²	1,500,000	0	0	0	0	1,500,000
	8/1/96	2,830,000	0	0	2,640,000	190,000	0
	2/1/97	3,785,000	0	0	3,535,000	250,000	0
	8/1/97	3,285,000	0	0	3,100,000	185,000	0
	1/1/98	5,000	0	0	5,000	0	0
	2/1/98	3,630,000	0	0	3,405,000	225,000	0
	8/1/98	5,330,000	0	0	5,080,000	250,000	0
	2/1/99	5,235,000	0	0	4,950,000	285,000	0
	8/1/99	8,610,000	0	0	6,775,000	1,835,000	0
	8/1/99 ¹	13,735,000	0	0	0	0	13,735,000
	Subtotal	\$163,675,000	\$0	\$889,498	\$119,465,000	\$8,415,000	\$34,905,502
1988 Series D	2/1/90	\$170,000	\$0	\$0	\$170,000	\$0	\$0
	8/1/90	1,505,000	0	0	1,205,000	0	300,000
	2/1/91	1,985,000	0	0	1,115,000	105,000	765,000
	8/1/91	1,955,000	0	0	1,840,000	115,000	0
	2/1/92	2,760,000	0	1,025,000	1,355,000	380,000	0
	8/1/92	2,495,000	0	0	2,315,000	0	180,000
	2/1/93	3,610,000	0	0	3,550,000	60,000	0
	5/1/93	1,565,000	0	1,385,000	0	180,000	0
	8/1/93	5,080,000	0	13,572	4,815,000	200,000	51,428
	2/1/94	10,705,000	0	0	9,625,000	480,000	600,000
	8/1/94	8,370,000	0	0	7,640,000	360,000	370,000
	2/1/95	55,000	0	0	55,000	0	0
	8/1/95	1,880,000	0	0	1,775,000	105,000	0
	2/1/96	1,620,000	0	0	1,540,000	80,000	0
	8/1/96	870,000	0	0	790,000	80,000	0
	2/1/97	1,895,000	0	0	1,805,000	90,000	0
	8/1/97	1,615,000	0	0	1,530,000	85,000	0
	2/1/98	1,320,000	0	0	1,250,000	70,000	0
	8/1/98	1,725,000	0	0	1,650,000	75,000	0
	9/1/98 ¹	18,725,000	0	0	0	0	18,725,000
	Subtotal	\$69,905,000	\$0	\$2,423,572	\$44,025,000	\$2,465,000	\$20,991,428
1988 Series E	2/1/90	\$395,000	\$0	\$0	\$395,000	\$0	\$0
	8/1/90	3,495,000	0	0	2,795,000	0	700,000
	2/1/91	4,610,000	0	0	2,585,000	245,000	1,780,000
	8/1/91	4,550,000	0	0	4,285,000	265,000	0
	2/1/92	6,410,000	0	2,375,000	3,145,000	890,000	0
	8/1/92	5,805,000	0	0	5,385,000	0	420,000
	2/1/93	8,390,000	0	0	8,250,000	140,000	0
	5/1/93	3,635,000	0	3,215,000	0	420,000	0
	8/1/93	11,805,000	0	31,545	11,185,000	470,000	118,455
	2/1/94	24,895,000	0	0	22,375,000	1,120,000	1,400,000
	8/1/94	19,460,000	0	0	17,760,000	840,000	860,000
	2/1/95	135,000	0	0	130,000	5,000	0
	8/1/95	4,365,000	0	0	4,125,000	240,000	0
	2/1/96	3,765,000	0	0	3,575,000	190,000	0
	8/1/96	2,025,000	0	0	1,835,000	190,000	0
	2/1/97	4,405,000	0	0	4,195,000	210,000	0
	8/1/97	3,745,000	0	0	3,555,000	190,000	0
	2/1/98	3,070,000	0	0	2,910,000	160,000	0
	8/1/98	4,020,000	0	0	3,835,000	185,000	0
	9/1/98 ¹	44,155,000	0	0	0	0	44,155,000
	Subtotal	\$163,135,000	\$0	\$5,621,545	\$102,320,000	\$5,760,000	\$49,433,455

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1988 Series F	8/1/90	\$390,000	\$0	\$0	\$200,000	\$0	\$190,000
	2/1/91	530,000	0	0	530,000	0	0
	8/1/91	720,000	0	0	615,000	20,000	85,000
	2/1/92	1,240,000	0	530,000	590,000	120,000	0
	8/1/92	1,645,000	0	0	1,280,000	55,000	310,000
	2/1/93	1,315,000	0	0	1,245,000	70,000	0
	8/1/93	1,915,000	0	40,900	1,720,000	120,000	34,100
	2/1/94	5,115,000	0	0	4,675,000	220,000	220,000
	8/1/94	4,910,000	0	0	4,490,000	220,000	200,000
	8/1/95	865,000	0	0	810,000	55,000	0
	2/1/96	795,000	0	0	730,000	45,000	20,000
	8/1/96	870,000	0	0	810,000	60,000	0
	2/1/97	850,000	0	0	815,000	35,000	0
	8/1/97	805,000	0	0	755,000	50,000	0
	2/1/98	740,000	0	0	705,000	35,000	0
	8/1/98	950,000	0	0	900,000	50,000	0
	2/1/99	1,275,000	0	0	1,220,000	55,000	0
	8/1/99	2,040,000	0	0	1,685,000	355,000	0
	8/1/99 ¹	6,645,000	0	0	0	0	6,645,000
	Subtotal		\$33,615,000	\$0	\$570,900	\$23,775,000	\$1,565,000
1988 Series G	8/1/90	\$865,000	\$0	\$0	\$440,000	\$0	\$425,000
	2/1/91	1,170,000	0	0	1,170,000	0	0
	8/1/91	1,600,000	0	0	1,365,000	50,000	185,000
	2/1/92	2,750,000	0	1,170,000	1,310,000	270,000	0
	8/1/92	3,625,000	0	0	2,820,000	115,000	690,000
	2/1/93	2,910,000	0	0	2,755,000	155,000	0
	8/1/93	4,225,000	0	90,325	3,800,000	265,000	69,675
	2/1/94	11,285,000	0	0	10,325,000	480,000	480,000
	8/1/94	10,825,000	0	0	9,910,000	480,000	435,000
	8/1/95	1,905,000	0	0	1,790,000	115,000	0
	2/1/96	1,745,000	0	0	1,610,000	95,000	40,000
	8/1/96	1,920,000	0	0	1,790,000	130,000	0
	2/1/97	1,890,000	0	0	1,805,000	85,000	0
	8/1/97	1,780,000	0	0	1,670,000	110,000	0
	2/1/98	1,645,000	0	0	1,560,000	85,000	0
	8/1/98	2,090,000	0	0	1,985,000	105,000	0
	2/1/99	2,820,000	0	0	2,695,000	125,000	0
	8/1/99	4,570,000	0	0	3,790,000	780,000	0
	8/1/99 ¹	14,885,000	0	0	0	0	14,885,000
	Subtotal		\$74,505,000	\$0	\$1,260,325	\$52,590,000	\$3,445,000
1989 Series A	2/1/92	\$4,035,000	\$0	\$0	\$3,900,000	\$135,000	\$0
	8/1/92	1,800,000	0	0	0	0	1,800,000
	8/1/93	2,005,000	0	197,786	1,807,214	0	0
	2/1/94	3,635,000	0	0	3,635,000	0	0
	6/1/94	15,915,000	0	0	15,915,000	0	0
	8/1/94	930,000	0	0	900,000	30,000	0
	2/1/95	1,160,000	0	0	1,125,000	35,000	0
	8/1/95	1,510,000	0	0	1,510,000	0	0
	9/1/95	3,230,000	0	0	0	0	3,230,000
	9/1/95 ²	4,515,000	0	0	0	0	4,515,000
	2/1/96	2,080,000	0	0	1,275,000	805,000	0
	8/1/96	1,500,000	0	0	1,500,000	0	0
	11/1/96	1,835,000	0	0	1,780,000	55,000	0
	2/1/97	1,115,000	0	0	1,115,000	0	0
	8/1/97	1,435,000	0	0	1,435,000	0	0
	2/1/98	2,000,000	0	0	2,000,000	0	0
	8/1/98	635,000	0	0	635,000	0	0
	10/1/98	1,420,000	0	0	1,420,000	0	0
	2/1/99	2,240,000	0	0	2,240,000	0	0
	5/1/99	1,860,000	0	0	1,315,000	0	545,000
8/1/99	1,445,000	0	0	1,090,000	355,000	0	
8/1/99 ¹	15,760,000	0	0	0	0	15,760,000	
Subtotal		\$72,060,000	\$0	\$197,786	\$44,597,214	\$1,415,000	\$25,850,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1989 Series B	2/1/92	\$15,735,000	\$0	\$13,200,000	\$2,000,000	\$535,000	\$0
	8/1/92	2,700,000	0	0	0	0	2,700,000
	6/1/94	25,185,000	0	0	25,185,000	0	0
	8/1/94	10,980,000	0	0	10,660,000	320,000	0
	6/1/96	9,240,000	0	0	8,980,000	260,000	0
	9/1/96	120,000	0	0	120,000	0	0
	2/1/97	5,945,000	0	0	4,065,000	1,880,000	0
	8/1/97	3,995,000	0	0	2,970,000	75,000	950,000
	2/1/98	4,075,000	0	0	3,770,000	305,000	0
	8/1/98	1,180,000	0	0	1,180,000	0	0
	10/1/98	4,085,000	0	0	2,735,000	150,000	1,200,000
	2/1/99	3,470,000	0	0	3,250,000	220,000	0
	5/1/99	3,480,000	0	0	2,625,000	0	855,000
	8/1/99	2,960,000	0	0	2,595,000	365,000	0
	8/1/99 ¹	28,190,000	0	0	0	0	28,190,000
Subtotal		\$121,340,000	\$0	\$13,200,000	\$70,135,000	\$4,110,000	\$33,895,000
1989 Series C	8/1/92	\$450,000	\$0	\$0	\$0	\$0	\$450,000
	8/1/93	330,000	0	6,187	323,000	0	813
	2/1/94	250,000	0	0	250,000	0	0
	6/1/94	3,760,000	0	0	3,475,085	0	284,915
	8/1/94	325,000	0	0	315,000	10,000	0
	2/1/95	65,000	0	0	65,000	0	0
	8/1/95	285,000	0	0	285,000	0	0
	2/1/96	260,000	0	0	260,000	0	0
	8/1/96	420,000	0	0	420,000	0	0
	11/1/96	2,485,000	0	0	2,410,000	75,000	0
	2/1/97	435,000	0	0	140,000	295,000	0
	8/1/97	600,000	0	0	600,000	0	0
	2/1/98	680,000	0	0	635,000	45,000	0
	8/1/98	635,000	0	0	635,000	0	0
	10/1/98	760,000	0	0	650,000	20,000	90,000
2/1/99	540,000	0	0	515,000	25,000	0	
5/1/99	770,000	0	0	655,000	0	115,000	
8/1/99	580,000	0	0	550,000	30,000	0	
8/1/99 ¹	6,700,000	0	0	0	0	6,700,000	
Subtotal		\$20,330,000	\$0	\$6,187	\$12,183,085	\$500,000	\$7,640,728
1989 Series D	8/1/92	\$1,950,000	\$0	\$0	\$0	\$0	\$1,950,000
	8/1/93	1,430,000	0	26,900	1,400,000	0	3,100
	2/1/94	1,080,000	0	0	1,080,000	0	0
	6/1/94	16,340,000	0	0	15,101,834	0	1,238,166
	8/1/94	1,405,000	0	0	1,365,000	40,000	0
	2/1/95	295,000	0	0	285,000	10,000	0
	8/1/95	1,250,000	0	0	1,250,000	0	0
	2/1/96	1,620,000	0	0	1,620,000	0	0
	8/1/96	1,835,000	0	0	1,835,000	0	0
	11/1/96	10,805,000	0	0	10,485,000	320,000	0
	2/1/97	1,880,000	0	0	610,000	1,270,000	0
	8/1/97	2,615,000	0	0	2,615,000	0	0
	2/1/98	2,985,000	0	0	2,780,000	205,000	0
	8/1/98	5,000	0	0	5,000	0	0
	10/1/98	3,310,000	0	0	2,845,000	80,000	385,000
2/1/99	2,345,000	0	0	2,240,000	105,000	0	
5/1/99	3,340,000	0	0	2,855,000	0	485,000	
8/1/99	3,230,000	0	0	2,950,000	280,000	0	
8/1/99 ¹	38,295,000	0	0	0	0	38,295,000	
Subtotal		\$96,015,000	\$0	\$26,900	\$51,321,834	\$2,310,000	\$42,356,266

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1989 Series E	8/1/92	\$900,000	\$0	\$0	\$0	\$0	\$900,000
	2/1/93	6,695,086	0	6,476,464	0	195,086	23,536
	6/1/94	7,500,000	0	0	5,941,545	0	1,558,455
	6/1/96	7,880,000	0	0	6,910,000	205,000	765,000
	2/1/97	3,825,000	0	0	3,445,000	380,000	0
	8/1/97	1,815,000	0	0	1,790,000	25,000	0
	6/1/98	3,700,000	0	0	3,700,000	0	0
	10/1/98	2,400,000	0	0	1,550,000	225,000	625,000
	2/1/99	1,540,000	0	0	1,465,000	75,000	0
	8/1/99	2,614,729	0	0	2,529,729	85,000	0
	8/1/99 ¹	38,765,000	0	0	0	0	38,765,000 +
Subtotal	77,634,815	0	6,476,464	27,331,274	1,190,086	42,636,991	
1989 Series F	8/1/92	\$2,945,000	\$0	\$0	\$1,250,000	\$90,000	\$1,605,000
	2/1/93	2,205,000	0	0	1,515,000	0	690,000
	5/1/93	13,255,000	0	12,320,000	580,000	355,000	0
	8/1/93	2,535,000	0	220,000	1,365,000	115,000	835,000
	2/1/94	5,580,000	0	0	4,820,000	145,000	615,000
	8/1/94	4,640,000	0	0	4,530,000	110,000	0
	2/1/95	2,945,000	0	0	2,605,000	85,000	255,000
	8/1/95	2,080,000	0	0	1,965,000	115,000	0
	2/1/96	1,390,000	0	0	1,325,000	65,000	0
	8/1/96	2,855,000	0	0	2,855,000	0	0
	11/1/96	2,320,000	0	0	2,250,000	70,000	0
	2/1/97	1,005,000	0	0	860,000	145,000	0
	8/1/97	3,445,000	0	0	3,325,000	120,000	0
	2/1/98	2,445,000	0	0	2,350,000	95,000	0
	8/1/98	4,070,000	0	0	3,435,000	100,000	535,000
	2/1/99	2,665,000	0	0	2,550,000	115,000	0
	8/1/99	4,455,000	0	0	4,330,000	125,000	0
	2/1/00	4,630,000	0	0	4,391,371	238,629	0
	2/1/00 ¹	25,135,000	0	0	0	0	25,135,000 +
Subtotal	\$90,600,000	\$0	\$12,540,000	\$46,301,371	\$2,088,629	\$29,670,000	
1989 Series G	8/1/92	\$355,000	\$0	\$0	\$150,000	\$10,000	\$195,000
	2/1/93	265,000	0	0	185,000	80,000	0
	5/1/93	1,595,000	0	1,480,000	70,000	45,000	0
	8/1/93	305,000	0	26,068	165,000	15,000	98,932
	2/1/94	670,000	0	0	580,000	15,000	75,000
	8/1/94	560,000	0	0	545,000	15,000	0
	2/1/95	355,000	0	0	315,000	10,000	30,000
	8/1/95	250,000	0	0	235,000	15,000	0
	2/1/96	165,000	0	0	160,000	5,000	0
	8/1/96	345,000	0	0	345,000	0	0
	11/1/96	280,000	0	0	270,000	10,000	0
	2/1/97	120,000	0	0	100,000	20,000	0
	8/1/97	415,000	0	0	400,000	15,000	0
	2/1/98	290,000	0	0	280,000	10,000	0
	8/1/98	490,000	0	0	410,000	15,000	65,000
	2/1/99	320,000	0	0	305,000	15,000	0
	8/1/99	545,000	0	0	525,000	20,000	0
	2/1/00	700,000	0	0	666,835	33,165	0
	2/1/00 ¹	3,975,000	0	0	0	0	3,975,000 +
Subtotal	\$12,000,000	\$0	\$1,506,068	\$5,706,835	\$348,165	\$4,438,932	
1990 Series A	2/1/93	\$20,600,159	\$0	\$19,852,478	\$0	\$600,159	\$147,522
	6/1/94	30,400,345	0	0	17,938,453	0	12,461,892
	6/1/96	12,880,000	0	0	9,510,000	285,000	3,085,000
	2/1/97	8,255,000	0	0	6,105,000	150,000	2,000,000
	6/1/98	5,900,635	0	0	4,400,000	0	1,500,635
	10/1/98	2,150,000	0	0	1,300,000	250,000	600,000
	2/1/99	2,500,663	0	0	2,420,663	80,000	0
	8/1/99	4,418,293	0	0	3,525,000	105,000	788,293
	2/1/00	4,104,112	0	0	3,957,975	146,137	0
	2/1/00 ¹	22,510,000	0	0	0	0	22,510,000
Subtotal	\$113,719,207	\$0	\$19,852,478	\$49,157,091	\$1,616,296	\$43,093,342	

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS					
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income	
1990 Series B	8/1/92	\$1,000,000	\$0	\$0	\$1,000,000	\$0	\$0	
	12/1/92	9,865,486	0	9,550,187	0	315,299	0	
	2/1/93	1,275,000	0	0	1,275,000	0	0	
	8/1/93	8,833,478	0	12,077	3,790,000	485,000	4,546,401	
	2/1/94	15,895,509	0	0	13,000,000	400,000	2,495,509	
	8/1/94	8,030,000	0	0	7,050,000	180,000	800,000	
	2/1/95	895,000	0	0	870,000	25,000	0	
	8/1/95	7,600,000	0	0	3,750,000	255,000	3,595,000	
	2/1/96	1,830,000	0	0	1,830,000	0	0	
	8/1/96	1,575,000	0	0	1,575,000	0	0	
	11/1/96	1,920,000	0	0	1,865,000	55,000	0	
	2/1/97	1,505,000	0	0	1,505,000	0	0	
	8/1/00	4,250,779	0	0	0	0	4,250,779	
	8/1/00 ¹	35,685,000	0	0	0	0	35,685,000	
	Subtotal		\$100,160,252	\$0	\$9,562,264	\$37,510,000	\$1,715,299	\$51,372,689
	1990 Series C	12/1/92	\$57,000,000	\$0	\$55,340,000		\$1,660,000	\$0
8/1/94		16,085,000	0	0	14,100,000	370,000	1,615,000	
2/1/96		4,255,000	0	0	2,365,000	155,000	1,735,000	
8/1/96		1,575,000	0	0	0	0	1,575,000	
2/1/97		4,515,000	0	0	4,215,000	300,000	0	
8/1/97		5,740,000	0	0	5,505,000	235,000	0	
2/1/98		4,155,000	0	0	4,030,000	125,000	0	
8/1/98		2,415,000	0	0	2,415,000	0	0	
10/1/98		9,100,000	0	0	6,020,000	180,000	2,900,000	
2/1/99		6,850,000	0	0	6,580,000	270,000	0	
8/1/99		9,445,000	0	0	9,125,000	320,000	0	
2/1/00		5,905,000	0	0	5,705,000	200,000	0	
8/1/00		7,325,000	0	0	6,083,746	224,366	1,016,888	
8/1/00 ¹		27,465,000	0	0	0	0	27,465,000	
Subtotal		\$161,830,000	\$0	\$55,340,000	\$66,143,746	\$4,039,366	\$36,306,888	
1990 Series D	2/1/92	\$78,150,000	\$0	\$75,000,000	\$0	\$2,250,000	\$900,000	
	2/1/93	2,759,935	0	0	500,000	85,000	2,174,935	
	8/1/93	11,050,000	0	8,692,890	645,000	310,000	1,402,110	
	2/1/94	5,180,000	0	0	3,610,000	100,000	1,470,000	
	8/1/94	6,230,000	0	0	4,690,000	100,000	1,440,000	
	8/1/95	2,925,000	0	0	2,750,000	175,000	0	
	2/1/96	4,755,000	0	0	2,980,000	100,000	1,675,000	
	11/1/96	2,270,000	0	0	2,200,000	70,000	0	
	12/1/96	510,000	0	0	495,145	14,855	0	
	2/1/97	6,155,000	0	0	3,070,000	125,000	2,960,000	
	8/1/97	3,145,000	0	0	3,045,000	100,000	0	
	2/1/98	2,469,970	0	0	2,365,000	104,970	0	
	8/1/98 ²	730,373	0	0	0	0	730,373	
	8/1/98	732	0	0	0	0	732	
	10/1/98	6,550,000	0	0	3,000,000	50,000	3,500,000	
	10/1/98 ²	5,000,000	0	0	0	0	5,000,000	
	2/1/99	3,630,381	0	0	3,465,381	165,000	0	
	8/1/99	4,175,217	0	0	2,535,217	90,000	1,550,000	
	8/1/99 ²	6,330,000	0	0	0	0	6,330,000	
	2/1/00	5,525,000	0	0	3,890,000	135,000	1,500,000	
2/1/00 ²	2,000,000	0	0	0	0	2,000,000		
8/1/00	6,514,959	0	0	3,653,716	345,252	2,515,991		
8/1/00 ¹	37,800,000	0	0	0	0	37,800,000		
Subtotal		\$203,856,567	\$0	\$83,692,890	\$42,894,459	\$4,320,077	\$72,949,141	

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS					
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income	
1991 Series A	12/1/92	\$36,861,923	\$0	\$35,424,771	\$259,584	\$1,079,657	\$97,911	
	8/1/93	230,000	0	0	230,000	0	0	
	2/1/94	915,000	0	0	915,000	0	0	
	8/1/94	3,705,000	0	0	3,170,000	85,000	450,000	
	8/1/95	795,000	0	0	750,000	45,000	0	
	2/1/96	925,000	0	0	900,000	25,000	0	
	8/1/96	210,000	0	0	145,000	65,000	0	
	2/1/97	1,125,000	0	0	1,095,000	30,000	0	
	8/1/97	410,000	0	0	410,000	0	0	
	2/1/98	945,000	0	0	905,000	40,000	0	
	8/1/98	1,040,000	0	0	1,005,000	35,000	0	
	2/1/99	2,490,000	0	0	2,410,000	80,000	0	
	8/1/99	1,965,000	0	0	1,945,000	20,000	0	
	2/1/00	1,160,000	0	0	1,070,000	90,000	0	
	8/1/00	1,670,000	0	0	1,610,000	60,000	0	
	2/1/01	780,234	0	0	673,924	106,310	0	
	2/1/01 ¹	21,085,000	0	0	0	0	21,085,000	
	Subtotal		\$76,312,157	\$0	\$35,424,771	\$17,493,508	\$1,760,967	\$21,632,911
	1991 Series B	12/1/92	\$7,205,000	\$0	\$6,945,000	\$50,000	\$210,000	\$0
		8/1/93	2,400,000	0	29,226	495,000	60,000	1,815,774
2/1/94		2,585,000	0	0	1,985,000	90,000	510,000	
8/1/94		730,000	0	0	625,000	15,000	90,000	
2/1/95		690,000	0	0	590,000	20,000	80,000	
8/1/95		160,000	0	0	150,000	10,000	0	
2/1/96		180,000	0	0	175,000	5,000	0	
8/1/96		750,000	0	0	750,000	0	0	
8/1/97		1,300,000	0	0	1,245,000	55,000	0	
Subtotal			\$16,000,000	\$0	\$6,974,226	\$6,065,000	\$465,000	\$2,495,774
1991 Series C	6/1/93	\$133,900,195	\$0	\$130,000,195	\$0	\$3,900,000	\$0	
	8/1/93	2,501,653	0	0	490,000	120,000	1,891,653	
	2/1/94	9,670,458	0	5,505,519	3,000,000	230,000	934,939	
	8/1/94	7,845,000	0	0	5,320,000	150,000	2,375,000	
	8/1/95	775,000	0	0	695,000	80,000	0	
	2/1/96	955,000	0	0	880,000	40,000	35,000	
	8/1/96	1,245,000	0	0	1,195,000	50,000	0	
	2/1/97	2,575,000	0	0	2,485,000	90,000	0	
	8/1/97	1,680,000	0	0	1,635,000	45,000	0	
	2/1/98	1,424,988	0	0	1,380,000	44,988	0	
	8/1/98	2,520,225	0	0	2,455,000	65,225	0	
	2/1/99	2,895,180	0	0	2,780,180	115,000	0	
	8/1/99	4,434,543	0	0	4,309,543	125,000	0	
	2/1/00	1,934,625	0	0	1,865,000	69,625	0	
	8/1/00	1,685,287	0	0	1,630,287	55,000	0	
	2/1/01	901,027	0	0	861,027	40,000	0	
	8/1/01	2,025,000	0	0	1,842,629	182,371	0	
	8/1/01 ¹	15,655,000	0	0	0	0	15,655,000	
	Subtotal		\$194,623,181	\$0	\$135,505,714	\$32,823,666	\$5,402,209	\$20,891,592

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1991 Series D	8/1/93	\$775,000	\$0	\$0	\$85,000	\$115,000	\$575,000
	2/1/94	1,050,000	0	0	650,000	15,000	385,000
	6/1/94	13,135,000	0	13,135,000	0	0	0
	8/1/94	2,915,000	0	0	455,000	450,000	2,010,000
	2/1/95	250,000	0	0	170,000	5,000	75,000
	8/1/95	105,000	0	0	90,000	15,000	0
	2/1/96	405,000	0	0	400,000	5,000	0
	8/1/96	430,000	0	0	410,000	20,000	0
	2/1/97	2,315,000	0	0	2,240,000	75,000	0
	8/1/97	1,735,000	0	0	1,685,000	50,000	0
	2/1/98	1,905,000	0	0	1,820,000	85,000	0
	8/1/98	1,755,000	0	0	1,680,000	75,000	0
	2/1/99	3,880,000	0	0	3,745,000	135,000	0
	8/1/99	4,380,000	0	0	4,130,000	150,000	100,000
	2/1/00	2,830,000	0	0	2,725,000	105,000	0
	8/1/00	1,750,000	0	0	1,665,000	85,000	0
	2/1/01	2,020,000	0	0	1,940,000	80,000	0
	8/1/01	15,000	0	0	0	15,000	0
	8/1/01 ¹	13,400,000	0	0	0	0	13,400,000
	Subtotal		\$55,050,000	\$0	\$13,135,000	\$23,890,000	\$1,480,000
1991 Series E	6/1/93	\$123,321,246	\$0	\$120,001,246	\$0	\$3,320,000	\$0
	8/1/93	745,000	0	0	180,000	295,000	270,000
	2/1/94	1,350,000	0	0	1,350,000	0	0
	8/1/94	945,000	0	0	945,000	0	0
	2/1/95	565,000	0	0	350,000	15,000	200,000
	8/1/95	260,000	0	0	220,000	40,000	0
	2/1/96	665,000	0	0	570,000	25,000	70,000
	8/1/96	905,000	0	0	850,000	55,000	0
	8/1/97	130,000	0	0	130,000	0	0
	2/1/98	540,000	0	0	540,000	0	0
	8/1/98	495,000	0	0	495,000	0	0
	2/1/99	460,000	0	0	460,000	0	0
	8/1/99	435,000	0	0	435,000	0	0
	2/1/00	415,000	0	0	415,000	0	0
	8/1/00	385,000	0	0	385,000	0	0
	2/1/01	370,000	0	0	370,000	0	0
	8/1/01	4,065,000	0	0	3,912,934	152,066	0
8/1/01 ¹	19,870,000	0	0	0	0	19,870,000	
Subtotal		\$155,921,246	\$0	\$120,001,246	\$11,607,934	\$3,902,066	\$20,410,000
1991 Series F	2/1/94	\$10,960,000	\$0	\$9,235,000	\$305,000	\$1,420,000	\$0
	8/1/94	1,110,000	0	0	570,000	15,000	525,000
	2/1/95	1,090,000	0	0	90,000	25,000	975,000
	8/1/95	765,000	0	0	425,000	5,000	335,000
	2/1/96	1,165,000	0	0	1,060,000	30,000	75,000
	8/1/96	835,000	0	0	795,000	40,000	0
	2/1/97	1,180,000	0	0	1,180,000	0	0
	8/1/97	895,000	0	0	895,000	0	0
	2/1/98	850,000	0	0	850,000	0	0
	8/1/98	805,000	0	0	805,000	0	0
	2/1/99	760,000	0	0	760,000	0	0
	8/1/99	725,000	0	0	725,000	0	0
	2/1/00	680,000	0	0	680,000	0	0
	8/1/00	645,000	0	0	645,000	0	0
	2/1/01	610,000	0	0	610,000	0	0
	8/1/01	75,629	0	0	0	75,629	0
8/1/01 ¹	30,114,371	0	0	0	0	30,114,371	
Subtotal		\$53,265,000	\$0	\$9,235,000	\$10,395,000	\$1,610,629	\$32,024,371

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1991 Series G	2/1/94	\$51,290,000	\$0	\$50,465,000	\$445,000	\$380,000	\$0
	8/1/94	2,095,000	0	0	830,000	35,000	1,230,000
	2/1/95	1,665,000	0	0	135,000	55,000	1,475,000
	8/1/95	1,325,000	0	0	855,000	10,000	460,000
	2/1/96	1,470,000	0	0	1,410,000	60,000	0
	8/1/96	1,240,000	0	0	1,155,000	85,000	0
	2/1/97	2,615,000	0	0	2,520,000	95,000	0
	8/1/97	3,010,000	0	0	2,905,000	105,000	0
	2/1/98	2,195,000	0	0	2,070,000	125,000	0
	8/1/98	3,440,000	0	0	3,325,000	115,000	0
	2/1/99	4,320,000	0	0	4,155,000	165,000	0
	8/1/99	5,050,000	0	0	4,765,000	185,000	100,000
	2/1/00	3,705,000	0	0	3,555,000	150,000	0
	8/1/00	1,810,000	0	0	1,680,000	130,000	0
	2/1/01	3,920,000	0	0	3,780,000	140,000	0
	8/1/01	6,335,000	0	0	5,915,262	105,854	313,884
	8/1/01 ¹	21,280,000	0	0	0	0	21,280,000
	Subtotal	\$116,765,000	\$0	\$50,465,000	\$39,500,262	\$1,940,854	\$24,858,884
1991 Series H	6/1/93	\$25,040,000	\$25,040,000	\$0	\$0	\$0	\$0
1991 Series I	6/1/93	\$49,960,000	\$49,960,000	\$0	\$0	\$0	\$0
1993 Series A	12/31/93	\$257,220,000	\$257,220,000	\$0	\$0	\$0	\$0
1993 Series B	8/1/94	\$9,110,000	\$0	\$0	\$8,810,000	\$300,000	\$0
	2/1/95	4,070,000	0	0	2,950,000	120,000	1,000,000
	8/1/95	4,490,000	0	0	3,910,000	420,000	160,000
	2/1/96	8,890,000	0	0	8,710,000	180,000	0
	2/1/97	2,850,000	0	0	2,830,000	20,000	0
	8/1/97	5,700,000	0	0	4,035,000	165,000	1,500,000
	2/1/98	3,465,000	0	0	3,275,000	190,000	0
	8/1/98	3,670,000	0	0	3,510,000	160,000	0
	2/1/99	3,770,000	0	0	3,615,000	155,000	0
	8/1/99	4,885,000	0	0	4,400,000	185,000	300,000
	2/1/00	3,675,000	0	0	3,625,000	50,000	0
	8/1/00	3,080,000	0	0	2,495,000	585,000	0
	2/1/01	2,215,000	0	0	2,215,000	0	0
	8/1/01	2,720,000	0	0	2,720,000	0	0
	2/1/02	4,635,000	0	0	4,500,000	135,000	0
	8/1/02	6,725,000	0	0	6,500,000	225,000	0
	2/1/03	4,310,000	0	0	4,200,000	110,000	0
	8/1/03	6,775,000	0	0	6,775,000	0	0
	2/1/04	7,065,000	0	0	5,500,000	475,000	1,090,000
	8/1/04	3,800,000	0	0	3,800,000	0	0
	2/1/05	2,690,000	0	0	2,690,000	0	0
	8/1/05	1,810,000	0	0	1,810,000	0	0
	2/1/06	1,965,000	0	0	1,965,000	0	0
	8/1/06	475,000	0	0	475,000	0	0
	2/1/07	2,955,000	0	0	330,000	0	2,625,000
	Subtotal	\$105,795,000	\$0	\$0	\$95,645,000	\$3,475,000	\$6,675,000
1993 Series C	8/1/95	\$235,000	\$0	\$0	\$230,000	\$5,000	\$0
	2/1/97	150,000	0	0	150,000	0	0
	8/1/97	930,000	0	0	890,000	40,000	0
	2/1/03	1,010,000	0	0	980,000	30,000	0
	8/1/03	4,690,000	0	0	4,690,000	0	0
	2/1/04	3,545,000	0	0	3,545,000	0	0
	2/1/06	345,000	0	0	345,000	0	0
	Subtotal	\$10,905,000	\$0	\$0	\$10,830,000	\$75,000	\$0

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS					
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income	
1993 Series D	8/1/95	\$2,630,000	\$0	\$0	\$290,000	\$10,000	\$2,330,000	
	8/1/96	600,000	0	0	560,000	40,000	0	
	2/1/98	1,060,000	0	0	1,015,000	45,000	0	
	8/1/98	965,000	0	0	925,000	40,000	0	
	2/1/99	485,000	0	0	435,000	50,000	0	
	8/1/99	2,175,000	0	0	2,120,000	55,000	0	
	2/1/00	1,840,000	0	0	1,680,000	160,000	0	
	8/1/00	1,300,000	0	0	1,135,000	165,000	0	
	2/1/01	1,310,000	0	0	1,310,000	0	0	
	8/1/01	1,690,000	0	0	1,690,000	0	0	
	2/1/02	2,675,000	0	0	2,600,000	75,000	0	
	8/1/02	2,800,000	0	0	2,800,000	0	0	
	2/1/03	1,520,000	0	0	1,520,000	0	0	
	Subtotal		\$21,050,000	\$0	\$0	\$18,080,000	\$640,000	\$2,330,000
	1993 Series E	8/1/95	\$320,000	\$0	\$0	\$310,000	\$10,000	\$0
2/1/04		4,370,000	0	0	3,155,000	330,000	885,000	
8/1/04		2,360,000	0	0	2,060,000	300,000	0	
2/1/05		3,235,000	0	0	2,755,000	480,000	0	
8/1/05		2,060,000	0	0	1,520,000	540,000	0	
2/1/06		1,575,000	0	0	1,575,000	0	0	
8/1/06		65,000	0	0	65,000	0	0	
Subtotal			\$13,985,000	\$0	\$0	\$11,440,000	\$1,660,000	\$885,000
1993 Series F	6/1/94	\$107,885,000	\$107,885,000	\$0	\$0	\$0	\$0	
	8/1/94	71,935,000	71,935,000	0	0	0	0	
	12/1/94	71,970,000	71,970,000	0	0	0	0	
	12/15/94	670,000	670,000	0	0	0	0	
	2/1/97	250,000	0	0	0	0	250,000	
	2/1/98	25,000	0	0	25,000	0	0	
	8/1/98	150,000	0	0	145,000	5,000	0	
	2/1/99	70,000	0	0	65,000	5,000	0	
	8/1/99	15,000	0	0	15,000	0	0	
	2/1/00	285,000	0	0	275,000	10,000	0	
	8/1/00	185,000	0	0	150,000	35,000	0	
	2/1/01	275,000	0	0	275,000	0	0	
	8/1/01	15,000	0	0	15,000	0	0	
	2/1/02	210,000	0	0	205,000	5,000	0	
	8/1/02	250,000	0	0	250,000	0	0	
2/1/03	1,900,000	0	0	1,75,000	0	1,725,000		
8/1/03	405,000	0	0	45,000	0	360,000		
Subtotal		\$256,495,000	\$252,460,000	\$0	\$1,640,000	\$60,000	\$2,335,000	
1994 Series A	2/1/96	\$60,000	\$0	\$0	\$0	\$0	\$60,000	
	8/1/03	21,320,000	0	0	20,750,000	570,000	0	
	2/1/04	11,375,000	0	0	11,375,000	0	0	
Subtotal		\$32,755,000	\$0	\$0	\$32,125,000	\$570,000	\$60,000	
1994 Series B-1	8/1/95	\$1,450,000	\$0	\$0	\$1,450,000	\$0	\$0	
	2/1/96	315,000	0	0	315,000	0	0	
	8/1/96	805,000	0	0	730,000	75,000	0	
	2/1/97	2,940,000	0	0	2,085,000	80,000	775,000	
	8/1/97	1,890,000	0	0	1,890,000	0	0	
	2/1/98	4,445,000	0	0	4,440,000	5,000	0	
	8/1/98	6,835,000	0	0	6,835,000	0	0	
	2/1/99	8,280,000	0	0	8,250,000	30,000	0	
	8/1/99	11,630,000	0	0	11,630,000	0	0	
	2/1/00	8,655,000	0	0	8,655,000	0	0	
	8/1/00	6,555,000	0	0	6,485,000	70,000	0	
	2/1/01	2,885,000	0	0	2,875,000	10,000	0	
	8/1/01	2,940,000	0	0	2,875,000	65,000	0	
	2/1/02	5,190,000	0	0	5,190,000	0	0	
	8/1/02	4,560,000	0	0	4,560,000	0	0	
	2/1/03	5,820,000	0	0	5,820,000	0	0	
	2/1/04	5,385,000	0	0	4,775,000	610,000	0	
8/1/04	3,985,000	0	0	3,645,000	340,000	0		
Subtotal		\$84,565,000	\$0	\$0	\$82,505,000	\$1,285,000	\$775,000	

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS					
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income	
1994 Series B-2	8/1/95	\$550,000	\$0	\$0	\$0	\$0	\$550,000	
	2/1/96	400,000	0	0	0	50,000	350,000	
	2/1/97	450,000	0	0	0	0	450,000	
	8/1/97	600,000	0	0	485,000	115,000	0	
	2/1/98	100,000	0	0	0	100,000	0	
	8/1/98	100,000	0	0	0	100,000	0	
	2/1/99	150,000	0	0	0	150,000	0	
	8/1/99	200,000	0	0	0	200,000	0	
	2/1/00	150,000	0	0	0	150,000	0	
	8/1/00	50,000	0	0	0	50,000	0	
	2/1/01	3,500,000	0	0	3,300,000	200,000	0	
	8/1/01	3,450,000	0	0	3,250,000	200,000	0	
	2/1/02	6,350,000	0	0	5,835,000	515,000	0	
	8/1/02	5,550,000	0	0	5,095,000	455,000	0	
	2/1/03	21,700,000	0	0	4,680,000	600,000	16,420,000	
	Subtotal		\$43,300,000	\$0	\$0	\$22,645,000	\$2,885,000	\$17,770,000
	1994 Series B-3	8/1/95	\$550,000	\$0	\$0	\$0	\$0	\$550,000
2/1/96		400,000	0	0	0	50,000	350,000	
2/1/97		450,000	0	0	0	0	450,000	
8/1/97		600,000	0	0	325,000	0	275,000	
2/1/98		100,000	0	0	0	100,000	0	
8/1/98		100,000	0	0	0	100,000	0	
2/1/99		150,000	0	0	0	150,000	0	
8/1/99		200,000	0	0	0	200,000	0	
2/1/00		150,000	0	0	0	150,000	0	
8/1/00		50,000	0	0	0	50,000	0	
2/1/01		3,500,000	0	0	3,300,000	200,000	0	
8/1/01		3,450,000	0	0	3,450,000	0	0	
2/1/02		6,350,000	0	0	6,350,000	0	0	
8/1/02		5,550,000	0	0	5,550,000	0	0	
2/1/03		21,700,000	0	0	8,900,000	0	12,800,000	
Subtotal			\$43,300,000	\$0	\$0	\$27,875,000	\$1,000,000	\$14,425,000
1994 Series C		8/1/95	\$90,000	\$0	\$0	\$90,000	\$0	\$0
	2/1/96	350,000	0	0	290,000	25,000	35,000	
	8/1/96	1,100,000	0	0	1,045,000	55,000	0	
	2/1/97	980,000	0	0	980,000	0	0	
	8/1/97	2,640,000	0	0	2,230,000	110,000	300,000	
	2/1/98	2,845,000	0	0	2,730,000	115,000	0	
	8/1/98	2,390,000	0	0	2,325,000	65,000	0	
	2/1/99	2,755,000	0	0	2,670,000	85,000	0	
	8/1/99	4,405,000	0	0	4,010,000	145,000	250,000	
	2/1/00	3,570,000	0	0	3,450,000	120,000	0	
	8/1/00	2,265,000	0	0	2,185,000	80,000	0	
	2/1/01	3,020,000	0	0	2,910,000	110,000	0	
	8/1/01	3,445,000	0	0	3,350,000	95,000	0	
	2/1/02	5,765,000	0	0	5,600,000	165,000	0	
	8/1/02	8,735,000	0	0	8,500,000	235,000	0	
	2/1/03	21,380,000	0	0	5,500,000	185,000	15,695,000	
	8/1/03	4,840,000	0	0	4,670,000	170,000	0	
Subtotal		\$70,575,000	\$0	\$0	\$52,535,000	\$1,760,000	\$16,280,000	
1994 Series D	8/1/03	\$2,100,000	\$0	\$0	\$2,100,000	\$0	\$0	
	2/1/04	6,200,000	0	0	5,980,000	220,000	0	
	8/1/04	3,000,000	0	0	2,900,000	100,000	0	
	2/1/05	25,000	0	0	0	25,000	0	
	8/1/05	25,000	0	0	0	25,000	0	
	2/1/06	75,000	0	0	0	75,000	0	
	8/1/06	700,000	0	0	700,000	0	0	
	2/1/07	300,000	0	0	255,000	45,000	0	
	8/1/07	300,000	0	0	300,000	0	0	
	2/1/08	450,000	0	0	420,000	30,000	0	
	8/5/08	250,000	0	0	200,000	10,000	40,000	
	2/3/09	7,100,000	0	0	0	101,050	6,998,950	
	Subtotal		\$20,525,000	\$0	\$0	\$12,855,000	\$631,050	\$7,038,950

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1994 Series E	8/1/95	\$155,000	\$0	\$0	\$155,000	\$0	\$0
	2/1/96	555,000	0	0	0	15,000	540,000
	8/1/96	700,000	0	0	700,000	0	0
	2/1/97	1,865,000	0	0	1,030,000	0	835,000
	2/1/97 ²	350,000	0	0	0	0	350,000
	8/1/97	1,810,000	0	0	1,315,000	145,000	350,000
	2/1/98	1,890,000	0	0	1,785,000	105,000	0
	8/1/98	3,770,000	0	0	3,625,000	145,000	0
	2/1/99	4,645,000	0	0	4,515,000	130,000	0
	8/1/99	10,070,000	0	0	9,745,000	325,000	0
	2/1/00	5,685,000	0	0	5,485,000	200,000	0
	8/1/00	3,445,000	0	0	3,385,000	60,000	0
	2/1/01	4,145,000	0	0	3,940,000	205,000	0
	8/1/01	5,195,000	0	0	5,050,000	145,000	0
	2/1/02	8,055,000	0	0	7,825,000	230,000	0
	8/1/02	8,600,000	0	0	8,350,000	250,000	0
	2/1/03	6,940,000	0	0	6,725,000	215,000	0
8/1/03	5,470,000	0	0	5,270,000	200,000	0	
Subtotal		\$73,345,000	\$0	\$0	\$68,900,000	\$2,370,000	\$2,075,000
1994 Series F-1	8/1/96	\$1,100,000	\$0	\$0	\$1,000,000	\$100,000	\$0
	2/1/99	7,385,000	0	0	6,915,000	470,000	0
	8/1/99	18,555,000	0	0	17,865,000	690,000	0
	2/1/00	10,725,000	0	0	10,425,000	300,000	0
	8/1/00	5,695,000	0	0	5,520,000	175,000	0
	2/1/01	7,985,000	0	0	7,715,000	270,000	0
	8/1/01	8,420,000	0	0	8,255,000	165,000	0
	2/1/02	18,080,000	0	0	17,560,000	520,000	0
	8/1/02	17,545,000	0	0	17,000,000	545,000	0
	2/1/03	8,320,000	0	0	7,975,000	345,000	0
Subtotal		\$103,810,000	\$0	\$0	\$100,230,000	\$3,580,000	\$0
1994 Series F-2	2/1/96	\$1,715,000	\$0	\$0	\$1,000,000	\$40,000	\$675,000
	2/1/97	2,865,000	0	0	1,940,000	55,000	870,000
	2/1/97 ²	825,000	0	0	0	0	825,000
	8/1/97	2,990,000	0	0	2,615,000	155,000	220,000
	2/1/98	5,290,000	0	0	5,135,000	155,000	0
	8/1/98	8,850,000	0	0	8,625,000	225,000	0
	2/1/99	8,945,000	0	0	8,945,000	0	0
Subtotal		\$31,480,000	\$0	\$0	\$28,260,000	\$630,000	\$2,590,000
1994 Series F-3	2/1/97	\$330,000	\$0	\$0	\$0	\$0	\$330,000
	2/1/03	1,035,000	0	0	1,035,000	0	0
	8/1/03	16,605,000	0	0	16,175,000	430,000	0
	2/1/04	12,240,000	0	0	11,800,000	440,000	0
	8/1/04	3,855,000	0	0	3,690,000	165,000	0
	2/1/05	3,605,000	0	0	3,495,000	110,000	0
	2/1/05 ²	5,805,000	0	0	0	0	5,805,000
Subtotal		\$43,475,000	\$0	\$0	\$36,195,000	\$1,145,000	\$6,135,000
1994 Series G	2/1/00	\$1,555,000	\$0	\$0	\$1,555,000	\$0	\$0
	8/1/00	2,910,000	0	0	2,910,000	0	0
	2/1/01	2,495,000	0	0	2,260,000	235,000	0
	8/1/01	3,420,000	0	0	3,270,000	150,000	0
	2/1/02	6,575,000	0	0	6,325,000	250,000	0
	8/1/02	7,855,000	0	0	7,575,000	280,000	0
	2/1/03	19,730,000	0	0	4,535,000	225,000	14,970,000
	8/1/03	5,300,000	0	0	5,120,000	180,000	0
	8/1/05	2,620,000	0	0	2,520,000	100,000	0
Subtotal		\$52,460,000	\$0	\$0	\$36,070,000	\$1,420,000	\$14,970,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1994 Series H	2/1/96	\$1,520,000	\$0	\$0	\$1,325,000	\$35,000	\$160,000
	8/1/96	3,090,000	0	0	2,965,000	125,000	0
	2/1/97	3,335,000	0	0	1,550,000	60,000	1,725,000
	8/1/97	3,605,000	0	0	2,600,000	105,000	900,000
	2/1/98	5,555,000	0	0	5,370,000	185,000	0
	8/1/98	12,275,000	0	0	10,960,000	315,000	1,000,000
	2/1/99	17,440,000	0	0	16,950,000	490,000	0
	8/1/99	15,510,000	0	0	14,975,000	535,000	0
	2/1/00	6,135,000	0	0	5,895,000	240,000	0
	8/1/00	2,250,000	0	0	2,155,000	95,000	0
	2/1/01	2,190,000	0	0	2,190,000	0	0
	8/1/01	2,130,000	0	0	2,130,000	0	0
	2/1/02	2,075,000	0	0	2,075,000	0	0
	8/1/02	2,025,000	0	0	2,025,000	0	0
	2/1/03	1,965,000	0	0	1,965,000	0	0
	8/1/03	1,685,000	0	0	1,685,000	0	0
	Subtotal		\$82,785,000	\$0	\$0	\$76,815,000	\$2,185,000
1995 Series A-1	8/1/98	\$100,000	\$0	\$0	\$100,000	\$0	\$0
	2/1/03	4,250,000	0	0	4,000,000	155,000	95,000
	Subtotal		\$4,350,000	\$0	\$0	\$4,100,000	\$155,000
1995 Series A-2	8/1/97	\$100,000	\$0	\$0	\$100,000	\$0	\$0
	2/1/98	450,000	0	0	450,000	0	0
	8/1/98	1,000,000	0	0	1,000,000	0	0
	2/1/99	1,500,000	0	0	1,500,000	0	0
	8/1/03	4,000,000	0	0	3,890,000	110,000	0
	2/1/04	3,300,000	0	0	3,190,000	110,000	0
	8/1/04	4,350,000	0	0	2,520,000	80,000	1,750,000
Subtotal		\$14,700,000	\$0	\$0	\$12,650,000	\$300,000	\$1,750,000
1995 Series B	8/1/96	\$2,265,000	\$0	\$0	\$2,265,000	\$0	\$0
	2/1/97	1,255,000	0	0	980,000	0	275,000
	2/1/97 ²	600,000	0	0	0	0	600,000
	8/1/97	1,725,000	0	0	1,725,000	0	0
	2/1/98	1,475,000	0	0	1,475,000	0	0
	8/1/98	2,930,000	0	0	2,770,000	160,000	0
	2/1/99	4,660,000	0	0	4,660,000	0	0
	8/1/99	1,575,000	0	0	1,575,000	0	0
	2/1/00	5,975,000	0	0	5,785,000	190,000	0
	8/1/00	3,820,000	0	0	3,750,000	70,000	0
	Subtotal		\$26,280,000	\$0	\$0	\$24,985,000	\$420,000
1995 Series C	8/1/97	\$75,000	\$0	\$0	\$0	\$30,000	\$45,000
	8/1/98	55,000	0	0	0	55,000	0
	8/1/00	60,000	0	0	0	60,000	0
	2/1/01	2,940,000	0	0	2,835,000	105,000	0
	8/1/01	4,680,000	0	0	4,555,000	125,000	0
	2/1/02	6,985,000	0	0	6,860,000	125,000	0
	8/1/02	6,985,000	0	0	6,735,000	250,000	0
	Subtotal		\$21,780,000	\$0	\$0	\$20,985,000	\$750,000
1995 Series D	8/1/96	\$1,365,000	\$0	\$0	\$1,135,000	\$230,000	\$0
	8/1/97	1,120,000	0	0	865,000	0	255,000
	8/1/97 ²	2,000,000	0	0	0	0	2,000,000
	2/1/98	2,130,000	0	0	1,980,000	150,000	0
	8/1/98	3,725,000	0	0	3,725,000	0	0
	2/1/99	5,555,000	0	0	5,275,000	280,000	0
	8/1/99	10,295,000	0	0	9,245,000	380,000	670,000
	Subtotal		\$26,190,000	\$0	\$0	\$22,225,000	\$1,040,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1995 Series E	6/1/95	\$100,000,000	\$100,000,000	\$0	\$0	\$0	\$0
	2/1/96	14,000,000	14,000,000	0	0	0	0
	10/16/96	10,125,000	10,125,000	0	0	0	0
	8/1/02	10,575,000	0	0	10,150,000	425,000	0
	2/1/03	21,570,000	0	0	18,900,000	970,000	1,700,000
	8/1/03	17,195,000	0	0	17,125,000	70,000	0
	2/1/04	11,565,000	0	0	11,100,000	465,000	0
	8/1/04	4,280,000	0	0	4,115,000	165,000	0
	2/1/05	1,870,000	0	0	1,870,000	0	0
	8/1/05	1,640,000	0	0	1,640,000	0	0
	2/1/06	1,805,000	0	0	1,645,000	160,000	0
	8/1/06	585,000	0	0	550,000	35,000	0
	2/1/07	685,000	0	0	685,000	0	0
	Subtotal		\$195,895,000	\$124,125,000	\$0	\$67,780,000	\$2,290,000
1995 Series F	2/1/04	\$10,540,000	\$0	\$0	\$10,105,000	\$435,000	\$0
	8/1/04	6,610,000	0	0	6,365,000	245,000	0
	2/1/05	4,850,000	0	0	4,710,000	140,000	0
	Subtotal		\$22,000,000	\$0	\$0	\$21,180,000	\$820,000
1995 Series G	2/1/97	\$250,000	\$0	\$0	\$250,000	\$0	\$0
	8/1/97	770,000	0	0	770,000	0	0
	2/1/98	1,310,000	0	0	1,310,000	0	0
	8/1/98	2,680,000	0	0	2,680,000	0	0
	2/1/99	4,050,000	0	0	4,050,000	0	0
	8/1/99	6,150,000	0	0	6,150,000	0	0
	2/1/00	3,295,000	0	0	3,291,000	4,000	0
	8/1/00	5,305,000	0	0	5,075,000	230,000	0
	2/1/01	7,640,000	0	0	7,420,000	220,000	0
	8/1/01	8,385,000	0	0	8,145,000	240,000	0
	2/1/02	12,150,000	0	0	11,800,000	350,000	0
	8/1/02	12,400,000	0	0	12,050,000	350,000	0
	2/1/03	18,190,000	0	0	13,750,000	440,000	4,000,000
	8/1/03	18,735,000	0	0	18,250,000	485,000	0
	2/1/04	1,375,000	0	0	1,375,000	0	0
	8/1/04	220,000	0	0	220,000	0	0
	2/1/06	2,435,000	0	0	2,350,000	85,000	0
8/1/06	985,000	0	0	960,000	25,000	0	
2/1/07	3,440,000	0	0	470,000	30,000	2,940,000	
Subtotal		\$109,765,000	\$0	\$0	\$100,366,000	\$2,459,000	\$6,940,000
1995 Series H	2/1/97	\$300,000	\$0	\$0	\$165,000	\$35,000	\$100,000
	2/1/97 ²	500,000	0	0	0	0	500,000
	8/1/97	820,000	0	0	515,000	55,000	250,000
	2/1/98	995,000	0	0	875,000	120,000	0
	8/1/98	2,380,000	0	0	1,785,000	145,000	450,000
	2/1/99	2,920,000	0	0	2,700,000	220,000	0
	8/1/99	4,825,000	0	0	4,100,000	325,000	400,000
	2/1/00	2,410,000	0	0	2,194,000	216,000	0
	8/1/00	600,000	0	0	600,000	0	0
	Subtotal		\$15,750,000	\$0	\$0	\$12,934,000	\$1,116,000
1995 Series I	8/1/98	\$600,000	\$0	\$0	\$600,000	\$0	\$0
	2/1/04	3,000,000	0	0	2,695,000	305,000	0
	8/1/04	3,000,000	0	0	2,885,000	115,000	0
	2/1/05	85,000	0	0	85,000	0	0
	8/1/05	85,000	0	0	0	85,000	0
	2/1/06	35,000	0	0	0	35,000	0
	8/1/06	430,000	0	0	375,000	55,000	0
	2/1/07	550,000	0	0	330,000	220,000	0
	2/1/07	500,000	0	0	500,000	0	0
	2/1/08	100,000	0	0	70,000	30,000	0
	2/3/09	12,305,000	0	0	9,535,000	113,635	2,656,365
Subtotal		\$20,690,000	\$0	\$0	\$17,075,000	\$958,635	\$2,656,365

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1995 Series J	2/1/03	\$8,290,000	\$0	\$0	\$8,050,000	\$240,000	\$0
	8/1/03	8,810,000	0	0	8,550,000	260,000	0
	2/1/04	645,000	0	0	645,000	0	0
	Subtotal	\$17,745,000	\$0	\$0	\$17,245,000	\$500,000	\$0
1995 Series K	2/1/97	\$935,000	\$0	\$0	\$240,000	\$20,000	\$675,000
	2/1/97 ²	1,000,000	0	0	0	0	1,000,000
	8/1/97	1,410,000	0	0	870,000	40,000	500,000
	2/1/98	995,000	0	0	935,000	60,000	0
	8/1/98	1,330,000	0	0	1,210,000	80,000	40,000
	2/1/99	2,475,000	0	0	2,365,000	110,000	0
	8/1/99	4,625,000	0	0	4,175,000	150,000	300,000
	2/1/00	4,270,000	0	0	4,105,000	165,000	0
	8/1/00	3,940,000	0	0	3,800,000	140,000	0
	2/1/01	2,870,000	0	0	2,780,000	90,000	0
	8/1/01	7,010,000	0	0	6,800,000	210,000	0
	2/1/02	8,390,000	0	0	8,150,000	240,000	0
	8/1/02	8,285,000	0	0	8,055,000	230,000	0
	2/1/04	5,460,000	0	0	5,460,000	0	0
Subtotal	\$52,995,000	\$0	\$0	\$48,945,000	\$1,535,000	\$2,515,000	
1995 Series L	2/1/04	\$8,000,000	\$0	\$0	\$7,635,000	\$365,000	\$0
	8/1/04	2,240,000	0	0	2,105,000	135,000	0
	2/1/05	3,250,000	0	0	3,145,000	105,000	0
	2/1/05 ²	510,000	0	0	0	0	510,000
Subtotal	\$14,000,000	\$0	\$0	\$12,885,000	\$605,000	\$510,000	
1995 Series M	2/1/97	\$110,000	\$0	\$0	\$110,000	\$0	\$0
	2/1/97 ²	1,100,000	0	0	0	0	1,100,000
	8/1/97	905,000	0	0	620,000	35,000	250,000
	2/1/98	1,070,000	0	0	1,005,000	65,000	0
	8/1/98	1,770,000	0	0	1,240,000	55,000	475,000
	2/1/99	2,485,000	0	0	2,420,000	65,000	0
	8/1/99	2,945,000	0	0	2,535,000	110,000	300,000
	2/1/00	2,580,000	0	0	2,480,000	100,000	0
	8/1/00	4,080,000	0	0	3,950,000	130,000	0
	2/1/01	2,785,000	0	0	2,670,000	115,000	0
	8/1/01	4,230,000	0	0	4,115,000	115,000	0
	2/1/02	7,465,000	0	0	7,250,000	215,000	0
	8/1/02	8,240,000	0	0	8,000,000	240,000	0
	2/1/03	8,270,000	0	0	8,000,000	270,000	0
	8/1/03	14,545,000	0	0	14,205,000	340,000	0
	2/1/04	1,365,000	0	0	1,365,000	0	0
	8/1/04	1,185,000	0	0	1,185,000	0	0
2/1/05	780,000	0	0	780,000	0	0	
2/1/05 ²	8,060,000	0	0	0	0	8,060,000	
Subtotal	\$73,970,000	\$0	\$0	\$61,930,000	\$1,855,000	\$10,185,000	
1996 Series A	2/1/97	\$4,765,000	\$0	\$0	\$4,630,000	\$135,000	\$0
	8/1/97	6,125,000	0	0	4,210,000	205,000	1,710,000
	2/1/98	3,805,000	0	0	3,630,000	175,000	0
	8/1/98	9,745,000	0	0	6,930,000	215,000	2,600,000
	2/1/99	8,335,000	0	0	7,835,000	500,000	0
	8/1/99	9,760,000	0	0	8,520,000	240,000	1,000,000
	2/1/00	5,620,000	0	0	5,590,000	30,000	0
	8/1/00	2,765,000	0	0	2,765,000	0	0
	2/1/01	3,625,000	0	0	3,355,000	270,000	0
	8/1/01	3,930,000	0	0	3,810,000	120,000	0
	2/1/02	6,795,000	0	0	6,600,000	195,000	0
	8/1/02	6,215,000	0	0	6,000,000	215,000	0
	2/1/03	7,350,000	0	0	7,100,000	250,000	0
	8/1/03	6,195,000	0	0	6,000,000	195,000	0
2/1/04	2,135,000	0	0	2,135,000	0	0	
Subtotal	\$87,165,000	\$0	\$0	\$79,110,000	\$2,745,000	\$5,310,000	
1996 Series B	2/1/04	\$7,020,000	\$0	\$0	\$6,520,000	\$225,000	\$275,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS					
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income	
1996 Series C-1	2/1/97 ²	\$100,000	\$0	\$0	\$0	\$0	\$100,000	
	2/1/98	190,000	0	0	165,000	25,000	0	
	8/1/98	775,000	0	0	745,000	30,000	0	
	2/1/99	1,410,000	0	0	1,360,000	50,000	0	
	8/1/99	960,000	0	0	900,000	60,000	0	
	2/1/00	1,125,000	0	0	1,045,000	80,000	0	
	8/1/00	1,175,000	0	0	895,000	280,000	0	
	2/1/01	845,000	0	0	800,000	45,000	0	
	8/1/01	765,000	0	0	765,000	0	0	
	2/1/02	525,000	0	0	510,000	15,000	0	
	8/1/03	1,100,000	0	0	1,000,000	100,000	0	
	2/1/04	1,200,000	0	0	1,200,000	0	0	
	8/1/04	6,040,000	0	0	2,510,000	100,000	3,430,000	
	Subtotal		\$16,210,000	\$0	\$0	\$11,895,000	\$785,000	\$3,530,000
1996 Series C-2	2/1/97 ²	\$450,000	\$0	\$0	\$0	\$0	\$450,000	
	8/1/99	500,000	0	0	500,000	0	0	
	8/1/99 ²	100,000	0	0	0	0	100,000	
	2/1/00	500,000	0	0	500,000	0	0	
	8/1/00	900,000	0	0	900,000	0	0	
	2/1/01	400,000	0	0	400,000	0	0	
	2/1/01 ²	200,000	0	0	0	0	200,000	
	8/1/01	1,000,000	0	0	1,000,000	0	0	
	2/1/02	1,900,000	0	0	1,790,000	110,000	0	
	8/1/02	1,500,000	0	0	1,500,000	0	0	
	2/1/03	2,300,000	0	0	2,100,000	200,000	0	
	8/1/03	2,050,000	0	0	2,050,000	0	0	
	Subtotal		\$11,800,000	\$0	\$0	\$10,740,000	\$310,000	\$750,000
	1996 Series C-3	2/1/97 ²	\$450,000	\$0	\$0	\$0	\$0	\$450,000
8/1/99		500,000	0	0	500,000	0	0	
8/1/99 ²		100,000	0	0	0	0	100,000	
2/1/00		500,000	0	0	500,000	0	0	
8/1/00		900,000	0	0	900,000	0	0	
2/1/01		400,000	0	0	400,000	0	0	
2/1/01 ²		200,000	0	0	0	0	200,000	
8/1/01		1,000,000	0	0	1,000,000	0	0	
2/1/02		1,900,000	0	0	1,900,000	0	0	
8/1/02		1,500,000	0	0	1,500,000	0	0	
2/1/03		2,300,000	0	0	2,300,000	0	0	
8/1/03		2,050,000	0	0	2,050,000	0	0	
Subtotal			\$11,800,000	\$0	\$0	\$11,050,000	\$0	\$750,000
1996 Series D		12/1/96	\$51,000,000	\$51,000,000	\$0	\$0	\$0	\$0
	2/1/03	1,590,000	0	0	1,590,000	0	0	
	8/1/03	12,410,000	0	0	11,975,000	435,000	0	
	Subtotal	\$65,000,000	\$51,000,000	\$0	\$13,565,000	\$435,000	\$0	
1996 Series E	2/1/99	\$1,675,000	\$0	\$0	\$1,455,000	\$220,000	\$0	
	8/1/99	7,635,000	0	0	6,400,000	235,000	1,000,000	
	2/1/00	6,995,000	0	0	6,760,000	235,000	0	
	8/1/00	5,440,000	0	0	5,305,000	135,000	0	
	2/1/01	7,790,000	0	0	7,445,000	345,000	0	
	8/1/01	9,795,000	0	0	9,525,000	270,000	0	
	2/1/02	13,390,000	0	0	13,000,000	390,000	0	
	8/1/02	15,705,000	0	0	15,250,000	455,000	0	
	2/1/03	16,340,000	0	0	15,900,000	440,000	0	
	8/1/03	19,550,000	0	0	19,000,000	550,000	0	
	2/1/04	17,000,000	0	0	16,400,000	600,000	0	
	8/1/04	8,730,000	0	0	8,435,000	295,000	0	
	2/1/05	5,535,000	0	0	5,370,000	165,000	0	
	2/1/05 ²	9,030,000	0	0	0	0	9,030,000	
	Subtotal		\$144,610,000	\$0	\$0	\$130,245,000	\$4,335,000	\$10,030,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1996 Series F	2/1/97	\$2,300,000	\$0	\$0	\$0	\$0	\$2,300,000
	8/1/97	720,000	0	0	435,000	35,000	250,000
	2/1/98	1,105,000	0	0	1,025,000	80,000	0
	8/1/98	3,420,000	0	0	2,335,000	85,000	1,000,000
	2/1/99	4,930,000	0	0	4,930,000	0	0
	Subtotal		\$12,475,000	\$0	\$0	\$8,725,000	\$200,000
1996 Series G	8/1/04	\$2,035,000	\$0	\$0	\$1,860,000	\$175,000	\$0
	2/1/05	2,920,000	0	0	2,810,000	110,000	0
	2/1/05 ²	7,545,000	0	0	0	0	7,545,000
	Subtotal		\$12,500,000	\$0	\$0	\$4,670,000	\$285,000
1996 Series H	2/1/97	\$200,000	\$0	\$0	\$0	\$0	\$200,000
	8/1/97	300,000	0	0	280,000	20,000	0
	8/1/97 ²	150,000	0	0	0	0	150,000
	2/1/98	505,000	0	0	435,000	70,000	0
	8/1/98	990,000	0	0	770,000	45,000	175,000
	2/1/99	3,020,000	0	0	2,855,000	165,000	0
	8/1/99	5,625,000	0	0	4,765,000	260,000	600,000
	2/1/00	2,930,000	0	0	2,760,000	170,000	0
	8/1/00	4,205,000	0	0	4,015,000	190,000	0
	2/1/01	4,055,000	0	0	3,820,000	235,000	0
	8/1/01	6,580,000	0	0	6,350,000	230,000	0
	2/1/02	9,815,000	0	0	9,485,000	330,000	0
	8/1/02	14,400,000	0	0	14,025,000	375,000	0
	2/1/03	13,740,000	0	0	13,300,000	440,000	0
	8/1/03	13,965,000	0	0	13,600,000	365,000	0
	2/1/04	13,155,000	0	0	12,700,000	455,000	0
	8/1/04	2,330,000	0	0	2,330,000	0	0
	2/1/05	1,020,000	0	0	1,020,000	0	0
2/1/05 ²	4,030,000	0	0	0	0	4,030,000	
Subtotal		\$101,015,000	\$0	\$0	\$92,510,000	\$3,350,000	\$5,155,000
1996 Series I	8/1/97	\$230,000	\$0	\$0	\$230,000	\$0	\$0
	2/1/98	355,000	0	0	355,000	0	0
	8/1/98	630,000	0	0	630,000	0	0
	2/1/99	2,340,000	0	0	2,340,000	0	0
	8/1/99	2,715,000	0	0	2,715,000	0	0
	2/1/00	1,735,000	0	0	1,735,000	0	0
	8/1/00	1,190,000	0	0	1,190,000	0	0
	2/1/01	2,435,000	0	0	2,435,000	0	0
	8/1/01	1,620,000	0	0	1,620,000	0	0
	2/1/02	1,515,000	0	0	1,515,000	0	0
	8/1/02	225,000	0	0	225,000	0	0
Subtotal		\$14,990,000	\$0	\$0	\$14,990,000	\$0	\$0
1996 Series J	7/24/97	\$11,000,000	\$11,000,000	\$0	\$0	\$0	\$0
	3/1/98	7,900,000	7,900,000	0	0	0	0
	6/1/98	34,000,000	34,000,000	0	0	0	0
	7/30/98	23,725,000	23,725,000	0	0	0	0
	Subtotal		\$76,625,000	\$76,625,000	\$0	\$0	\$0
1996 Series J-1	8/1/03	\$1,380,000	\$0	\$0	\$1,110,000	\$270,000	\$0
	2/1/04	22,220,000	0	0	21,380,000	840,000	0
	8/1/04	5,440,000	0	0	4,970,000	470,000	0
	2/1/05	1,560,000	0	0	1,250,000	310,000	0
	8/1/05	1,010,000	0	0	755,000	255,000	0
	2/1/06	375,000	0	0	375,000	0	0
	2/1/07	1,590,000	0	0	1,590,000	0	0
	Subtotal		\$33,575,000	\$0	\$0	\$31,430,000	\$2,145,000
1996 Series J-2	2/1/03	\$13,615,000	\$0	\$0	\$13,615,000	\$0	\$0
	8/1/03	6,550,000	0	0	6,550,000	0	0
	2/1/04	3,560,000	0	0	3,560,000	0	0
	Subtotal		\$23,725,000	\$0	\$0	\$23,725,000	\$0

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1996 Series K	2/1/04	\$1,285,000	\$0	\$0	\$1,285,000	\$0	\$0
	8/1/04	5,340,000	0	0	5,150,000	190,000	0
	2/1/05	5,070,000	0	0	4,940,000	130,000	0
	8/1/05	2,680,000	0	0	2,570,000	110,000	0
	2/1/06	1,720,000	0	0	1,650,000	70,000	0
	8/1/06	880,000	0	0	850,000	30,000	0
	2/1/07	475,000	0	0	440,000	35,000	0
	8/1/07	4,170,000	0	0	785,000	0	3,385,000
Subtotal		\$21,620,000	\$0	\$0	\$17,670,000	\$565,000	\$3,385,000
1996 Series L	8/1/97	\$135,000	\$0	\$0	\$135,000	\$0	\$0
	2/1/98	215,000	0	0	215,000	0	0
	8/1/98	445,000	0	0	445,000	0	0
	2/1/99	1,705,000	0	0	1,705,000	0	0
	8/1/99	3,980,000	0	0	3,250,000	230,000	500,000
	2/1/00	2,435,000	0	0	2,275,000	160,000	0
	8/1/00	1,495,000	0	0	1,365,000	130,000	0
	2/1/01	2,185,000	0	0	2,070,000	115,000	0
	8/1/01	5,955,000	0	0	5,735,000	220,000	0
	2/1/02	10,565,000	0	0	10,215,000	350,000	0
	8/1/02	10,545,000	0	0	10,255,000	290,000	0
	2/1/03	13,035,000	0	0	11,400,000	435,000	1,200,000
	8/1/03	11,380,000	0	0	11,055,000	325,000	0
2/1/04	10,205,000	0	0	9,775,000	430,000	0	
Subtotal		\$74,280,000	\$0	\$0	\$69,895,000	\$2,685,000	\$1,700,000
1996 Series M	8/1/97	\$230,000	\$0	\$0	\$230,000	\$0	\$0
	8/1/97 ²	200,000	0	0	0	0	200,000
	2/1/98	420,000	0	0	370,000	50,000	0
	8/1/98	1,160,000	0	0	760,000	50,000	350,000
	8/1/98 ²	200,000	0	0	0	0	200,000
	2/1/99	3,035,000	0	0	2,900,000	135,000	0
	8/1/99	3,370,000	0	0	3,370,000	0	0
	2/1/00	1,655,000	0	0	1,655,000	0	0
	8/1/00	1,620,000	0	0	1,620,000	0	0
	2/1/01	1,570,000	0	0	1,570,000	0	0
	8/1/01	1,530,000	0	0	1,530,000	0	0
	2/1/02	1,485,000	0	0	1,485,000	0	0
	8/1/02	1,405,000	0	0	1,405,000	0	0
	2/1/03	1,400,000	0	0	1,400,000	0	0
	8/1/03	1,145,000	0	0	1,145,000	0	0
2/1/04	915,000	0	0	915,000	0	0	
Subtotal		\$21,340,000	\$0	\$0	\$20,355,000	\$235,000	\$750,000
1996 Series N	2/1/98	\$10,000	\$0	\$0	\$10,000	\$0	\$0
	8/1/98	180,000	0	0	180,000	0	0
	2/1/99	145,000	0	0	145,000	0	0
	8/1/99	1,260,000	0	0	1,260,000	0	0
	2/1/00	830,000	0	0	830,000	0	0
	8/1/00	795,000	0	0	795,000	0	0
	2/1/01	1,235,000	0	0	1,235,000	0	0
	8/1/01	1,555,000	0	0	1,555,000	0	0
	2/1/02	9,215,000	0	0	8,735,000	480,000	0
	8/1/02	6,050,000	0	0	6,050,000	0	0
Subtotal		\$21,275,000	\$0	\$0	\$20,795,000	\$480,000	\$0
1996 Series O	2/1/98	\$95,000	\$0	\$0	\$60,000	\$35,000	\$0
	8/1/98	1,140,000	0	0	1,075,000	65,000	0
	2/1/99	3,405,000	0	0	3,280,000	125,000	0
	8/1/99	9,440,000	0	0	9,120,000	320,000	0
	2/1/00	6,065,000	0	0	5,825,000	240,000	0
	8/1/00	5,660,000	0	0	5,360,000	300,000	0
	2/1/01	7,300,000	0	0	7,075,000	225,000	0
	8/1/01	8,940,000	0	0	8,650,000	290,000	0
	2/1/02	7,265,000	0	0	7,265,000	0	0
Subtotal		\$49,310,000	\$0	\$0	\$47,710,000	\$1,600,000	\$0

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1996 Series P	2/1/05	\$2,965,000	\$0	\$0	\$2,840,000	\$125,000	\$0
	8/1/05	525,000	0	0	525,000	0	0
	2/1/07	2,805,000	0	0	15,000	40,000	2,750,000
	Subtotal	\$6,295,000	\$0	\$0	\$3,380,000	\$165,000	\$2,750,000
1996 Series Q	2/1/04	\$400,000	\$0	\$0	\$400,000	\$0	\$0
	8/1/04	5,385,000	0	0	5,145,000	240,000	0
	2/1/05	4,340,000	0	0	4,210,000	130,000	0
	2/1/05 ²	9,875,000	0	0	0	0	9,875,000
	Subtotal	\$20,000,000	\$0	\$0	\$9,755,000	\$370,000	\$9,875,000
1996 Series R	8/1/97	\$40,000	\$0	\$0	\$40,000	\$0	\$0
	2/1/98	50,000	0	0	50,000	0	0
	8/1/98	535,000	0	0	535,000	0	0
	2/1/99	1,370,000	0	0	1,370,000	0	0
	8/1/99	1,795,000	0	0	1,795,000	0	0
	2/1/00	1,575,000	0	0	1,575,000	0	0
	8/1/00	1,465,000	0	0	1,465,000	0	0
	2/1/01	1,870,000	0	0	1,870,000	0	0
	8/1/01	4,805,000	0	0	4,590,000	215,000	0
	2/1/02	9,560,000	0	0	9,245,000	315,000	0
	8/1/02	13,365,000	0	0	12,975,000	390,000	0
	2/1/03	12,100,000	0	0	11,620,000	480,000	0
	8/1/03	3,570,000	0	0	3,570,000	0	0
	2/1/04	12,760,000	0	0	12,285,000	475,000	0
	8/1/04	640,000	0	0	640,000	0	0
	2/1/05	485,000	0	0	485,000	0	0
	2/1/05 ²	5,745,000	0	0	0	0	5,745,000
Subtotal	\$71,730,000	\$0	\$0	\$64,110,000	\$1,875,000	\$5,745,000	
1996 Series S	8/1/97	\$75,000	\$0	\$0	\$75,000	\$0	\$0
	8/1/97 ²	100,000	0	0	0	0	100,000
	2/1/98	120,000	0	0	90,000	30,000	0
	8/1/98	1,650,000	0	0	995,000	65,000	590,000
	8/1/98 ²	150,000	0	0	0	0	150,000
	2/1/99	2,665,000	0	0	2,545,000	120,000	0
	8/1/99	3,515,000	0	0	3,340,000	175,000	0
	2/1/00	3,100,000	0	0	2,920,000	180,000	0
	8/1/00	2,875,000	0	0	2,715,000	160,000	0
	2/1/01	3,665,000	0	0	3,465,000	200,000	0
	8/1/01	2,770,000	0	0	2,770,000	0	0
	2/1/02	1,355,000	0	0	1,355,000	0	0
	8/1/02	1,325,000	0	0	1,325,000	0	0
	2/1/03	1,290,000	0	0	1,290,000	0	0
8/1/03	1,255,000	0	0	1,255,000	0	0	
2/1/04	70,000	0	0	70,000	0	0	
Subtotal	\$25,980,000	\$0	\$0	\$24,210,000	\$930,000	\$840,000	
1997 Series A	2/1/04	\$2,700,000	\$0	\$0	\$2,700,000	\$0	\$0
	8/1/04	3,900,000	0	0	3,705,000	195,000	0
	2/1/05	2,580,000	0	0	2,455,000	125,000	0
	2/1/05 ²	2,295,000	0	0	0	0	2,295,000
	Subtotal	\$11,475,000	\$0	\$0	\$8,860,000	\$320,000	\$2,295,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1997 Series B	2/1/98	\$75,000	\$0	\$0	\$75,000	\$0	\$0
	8/1/98	540,000	0	0	540,000	0	0
	2/1/99	1,680,000	0	0	1,680,000	0	0
	8/1/99	3,655,000	0	0	3,655,000	0	0
	2/1/00	1,910,000	0	0	1,910,000	0	0
	8/1/00	2,165,000	0	0	2,165,000	0	0
	2/1/01	2,505,000	0	0	2,505,000	0	0
	8/1/01	3,780,000	0	0	3,780,000	0	0
	2/1/02	7,650,000	0	0	7,650,000	0	0
	8/1/02	9,645,000	0	0	9,645,000	0	0
	2/1/03	13,035,000	0	0	12,610,000	425,000	0
	8/1/03	15,950,000	0	0	15,535,000	415,000	0
	2/1/04	7,240,000	0	0	6,815,000	425,000	0
	8/1/04	1,220,000	0	0	1,220,000	0	0
	2/1/05	545,000	0	0	545,000	0	0
	2/1/05 ²	8,425,000	0	0	0	0	8,425,000
	Subtotal		\$80,020,000	\$0	\$0	\$70,330,000	\$1,265,000
1997 Series C	2/1/98	\$70,000	\$0	\$0	\$50,000	\$20,000	\$0
	8/1/98	900,000	0	0	360,000	40,000	500,000
	2/1/99	1,210,000	0	0	1,115,000	95,000	0
	8/1/99	3,630,000	0	0	2,440,000	190,000	1,000,000
	2/1/00	1,410,000	0	0	1,270,000	140,000	0
	8/1/00	1,575,000	0	0	1,440,000	135,000	0
	2/1/01	1,830,000	0	0	1,670,000	160,000	0
	8/1/01	2,700,000	0	0	2,515,000	185,000	0
	2/1/02	5,480,000	0	0	5,100,000	380,000	0
	8/1/02	2,695,000	0	0	2,355,000	340,000	0
	2/1/03	890,000	0	0	890,000	0	0
	8/1/03	865,000	0	0	865,000	0	0
	2/1/04	840,000	0	0	840,000	0	0
	8/1/04	810,000	0	0	810,000	0	0
	2/1/05	785,000	0	0	785,000	0	0
8/1/05	1,190,000	0	0	1,190,000	0	0	
Subtotal		\$26,880,000	\$0	\$0	\$23,695,000	\$1,685,000	\$1,500,000
1997 Series D	2/1/04	\$7,560,000	\$0	\$0	\$7,100,000	\$460,000	\$0
	8/1/04	3,635,000	0	0	3,385,000	250,000	0
	2/1/05	1,880,000	0	0	1,745,000	135,000	0
	8/1/05	925,000	0	0	805,000	120,000	0
	8/1/06	585,000	0	0	560,000	25,000	0
	12/1/07 ²	2,350,000	0	0	0	0	2,350,000
Subtotal		\$16,935,000	\$0	\$0	\$13,595,000	\$990,000	\$2,350,000
1997 Series E	8/1/98	\$130,000	\$0	\$0	\$130,000	\$0	\$0
	2/1/99	975,000	0	0	975,000	0	0
	8/1/99	2,185,000	0	0	2,185,000	0	0
	2/1/00	1,340,000	0	0	1,340,000	0	0
	8/1/00	1,640,000	0	0	1,640,000	0	0
	2/1/01	1,770,000	0	0	1,770,000	0	0
	8/1/01	2,965,000	0	0	2,965,000	0	0
	2/1/02	8,005,000	0	0	7,640,000	365,000	0
	8/1/02	12,220,000	0	0	11,745,000	475,000	0
	2/1/03	10,250,000	0	0	9,780,000	470,000	0
	8/1/03	10,965,000	0	0	10,565,000	400,000	0
	2/1/04	1,410,000	0	0	1,410,000	0	0
	8/1/04	740,000	0	0	740,000	0	0
	2/1/05	720,000	0	0	720,000	0	0
	8/1/05	695,000	0	0	695,000	0	0
	2/1/06	640,000	0	0	620,000	20,000	0
	8/1/06	685,000	0	0	440,000	245,000	0
	2/1/07	300,000	0	0	280,000	20,000	0
8/1/07	405,000	0	0	205,000	0	200,000	
Subtotal		\$58,040,000	\$0	\$0	\$55,845,000	\$1,995,000	\$200,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1997 Series F	8/1/98	\$320,000	\$0	\$0	\$190,000	\$130,000	\$0
	2/1/99	1,685,000	0	0	1,460,000	225,000	0
	8/1/99	3,965,000	0	0	3,280,000	335,000	350,000
	2/1/00	2,225,000	0	0	2,005,000	220,000	0
	8/1/00	2,450,000	0	0	2,450,000	0	0
	2/1/01	3,090,000	0	0	2,650,000	440,000	0
	8/1/01	4,720,000	0	0	4,445,000	275,000	0
	2/1/02	2,660,000	0	0	2,660,000	0	0
	8/1/02	1,255,000	0	0	1,255,000	0	0
	2/1/03	1,220,000	0	0	1,220,000	0	0
	8/1/03	1,185,000	0	0	1,185,000	0	0
	2/1/04	1,145,000	0	0	1,145,000	0	0
	8/1/04	1,110,000	0	0	1,110,000	0	0
	2/1/05	1,080,000	0	0	1,080,000	0	0
	8/1/05	1,045,000	0	0	1,045,000	0	0
	2/1/06	1,010,000	0	0	930,000	80,000	0
	8/1/06	100,000	0	0	100,000	0	0
	Subtotal	\$30,265,000	\$0	\$0	\$28,210,000	\$1,705,000	\$350,000
1997 Series G	2/1/98	\$2,590,000	\$0	\$0	\$2,500,000	\$90,000	\$0
	8/1/98	2,745,000	0	0	2,745,000	0	0
	2/1/99	4,270,000	0	0	4,270,000	0	0
	8/1/99	4,575,000	0	0	4,575,000	0	0
	2/1/00	2,340,000	0	0	2,340,000	0	0
	8/1/00	1,550,000	0	0	1,550,000	0	0
	2/1/01	1,745,000	0	0	1,745,000	0	0
	8/1/01	1,670,000	0	0	1,670,000	0	0
	2/1/02	2,020,000	0	0	2,020,000	0	0
	8/1/02	4,300,000	0	0	4,300,000	0	0
	2/1/03	1,900,000	0	0	1,900,000	0	0
	8/1/03	3,500,000	0	0	3,500,000	0	0
	2/1/04	2,475,000	0	0	2,475,000	0	0
	8/1/04	1,385,000	0	0	1,385,000	0	0
	2/1/05	1,175,000	0	0	1,175,000	0	0
	8/1/05	945,000	0	0	945,000	0	0
	2/1/06	380,000	0	0	380,000	0	0
8/1/06	480,000	0	0	480,000	0	0	
2/1/07	355,000	0	0	355,000	0	0	
12/1/07 ¹	3,790,000	0	0	0	0	3,790,000	
	Subtotal	\$44,190,000	\$0	\$0	\$40,310,000	\$90,000	\$3,790,000
1997 Series H	2/1/05	\$7,740,000	\$0	\$0	\$7,740,000	\$0	\$0
1997 Series I	2/1/99	\$380,000	\$0	\$0	\$380,000	\$0	\$0
	8/1/99	1,080,000	0	0	1,080,000	0	0
	2/1/00	885,000	0	0	885,000	0	0
	8/1/00	1,285,000	0	0	1,285,000	0	0
	2/1/01	1,835,000	0	0	1,835,000	0	0
	8/1/01	3,130,000	0	0	3,130,000	0	0
	2/1/02	4,400,000	0	0	4,400,000	0	0
	8/1/02	4,800,000	0	0	4,800,000	0	0
	2/1/03	6,675,000	0	0	6,225,000	450,000	0
	8/1/03	17,880,000	0	0	17,385,000	495,000	0
	2/1/04	12,070,000	0	0	11,630,000	440,000	0
	8/1/04	5,950,000	0	0	5,620,000	330,000	0
	2/1/05	3,025,000	0	0	2,900,000	125,000	0
2/1/05 ²	8,530,000	0	0	0	0	8,530,000	
8/1/05	475,000	0	0	475,000	0	0	
	Subtotal	\$72,400,000	\$0	\$0	\$62,030,000	\$1,840,000	\$8,530,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1997 Series J	1/1/98	\$26,000,000	\$26,000,000	\$0	\$0	\$0	\$0
1997 Series K	2/1/99	\$595,000	\$0	\$0	\$565,000	\$30,000	\$0
	8/1/99	2,020,000	0	0	1,620,000	100,000	300,000
	2/1/00	1,410,000	0	0	1,325,000	85,000	0
	8/1/00	1,925,000	0	0	1,925,000	0	0
	2/1/01	3,060,000	0	0	2,750,000	310,000	0
	8/1/01	4,920,000	0	0	4,690,000	230,000	0
	2/1/02	6,930,000	0	0	6,600,000	330,000	0
	8/1/02	7,520,000	0	0	7,200,000	320,000	0
	2/1/03	7,975,000	0	0	7,975,000	0	0
	8/1/03	1,415,000	0	0	1,415,000	0	0
	2/1/04	1,370,000	0	0	1,370,000	0	0
	8/1/04	1,330,000	0	0	1,330,000	0	0
	2/1/05	1,290,000	0	0	1,290,000	0	0
	8/1/05	1,870,000	0	0	1,870,000	0	0
	2/1/06	1,045,000	0	0	0	98,738	946,262
	Subtotal	\$44,675,000	\$0	\$0	\$41,925,000	\$1,503,738	\$1,246,262
HOME MORTGAGE REVENUE BONDS; TOTALS TO DATE (82A to 97K)		\$7,721,141,551	\$862,430,000	\$1,105,137,550	\$4,207,420,242	\$207,614,334	\$1,338,539,425

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special	Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage	Sources Total
								Principal	
HOME MORTGAGE REVENUE BONDS (Cont.)									
1997 Series L	8/1/99	\$ 185,000	\$	0	\$ 185,000	\$ 0	\$ 0	\$ 185,000	\$ 185,000
	8/1/00	370,000		0	370,000	0	0	370,000	370,000
	8/1/01	385,000		0	385,000	0	0	385,000	385,000
	8/1/02	430,000		0	430,000	0	0	430,000	430,000
	8/1/03	480,000		0	480,000	0	0	480,000	480,000
	8/1/04	500,000		0	500,000	0	0	500,000	500,000
	2/1/05 ²	0			16,085,000	16,085,000	0	0	16,085,000
SUBTOTAL		\$ 2,350,000	\$	16,085,000	\$ 18,435,000	\$ 0	\$ 0	\$ 18,435,000	\$ 18,435,000
1997 Series M	2/1/99	\$ 0	\$	310,000	\$ 310,000	\$ 0	\$ 0	\$ 310,000	\$ 310,000
	8/1/99	0		395,000	395,000	0	0	395,000	395,000
	2/1/00	0		840,000	840,000	0	0	840,000	840,000
	8/1/00	0		485,000	485,000	0	0	485,000	485,000
	2/1/01	0		755,000	755,000	0	0	755,000	755,000
	8/1/01	0		595,000	595,000	0	0	595,000	595,000
	2/1/02	0		2,225,000	2,225,000	0	0	2,225,000	2,225,000
	8/1/02	0		2,520,000	2,520,000	0	30,000	2,490,000	2,520,000
	2/1/03	0		4,410,000	4,410,000	0	330,000	4,080,000	4,410,000
	8/1/03	0		11,965,000	11,965,000	0	395,000	11,570,000	11,965,000
	2/1/04	0		11,235,000	11,235,000	0	410,000	10,825,000	11,235,000
	8/1/04	0		5,495,000	5,495,000	0	200,000	5,295,000	5,495,000
	2/1/05 ²	0		5,335,000	5,335,000	0	0	5,335,000	5,335,000
SUBTOTAL		\$ 0	\$	46,565,000	\$ 46,565,000	\$ 0	\$ 1,365,000	\$ 45,200,000	\$ 46,565,000
1997 Series N	2/1/99	\$ 0	\$	560,000	\$ 560,000	\$ 0	\$ 15,000	\$ 545,000	\$ 560,000
	8/1/99	435,000		1,520,000	1,955,000	0	70,000	1,885,000	1,955,000
	2/1/00	455,000		2,325,000	2,780,000	0	110,000	2,670,000	2,780,000
	8/1/00	460,000		2,160,000	2,620,000	0	0	2,620,000	2,620,000
	2/1/01	480,000		1,730,000	2,210,000	0	200,000	2,010,000	2,210,000
	8/1/01	500,000		2,140,000	2,640,000	0	95,000	2,545,000	2,640,000
	2/1/02	510,000		5,265,000	5,775,000	0	210,000	5,565,000	5,775,000
	8/1/02	500,000		5,450,000	5,950,000	0	180,000	5,770,000	5,950,000
	2/1/03	285,000		6,910,000	7,195,000	0	0	7,195,000	7,195,000
	8/1/03	0		3,315,000	3,315,000	0	0	3,315,000	3,315,000
SUBTOTAL		\$ 3,625,000	\$	31,375,000	\$ 35,000,000	\$ 0	\$ 880,000	\$ 34,120,000	\$ 35,000,000
1997 Series O	8/1/03	\$ 0	\$	2,000,000	\$ 2,000,000	\$ 0	\$ 85,000	\$ 1,915,000	\$ 2,000,000
	2/1/04	0		4,185,000	4,185,000	0	55,000	4,130,000	4,185,000
	8/1/04	0		2,290,000	2,290,000	0	75,000	2,215,000	2,290,000
	2/1/05 ²	0		3,055,000	3,055,000	0	0	3,055,000	3,055,000
	8/1/05	120,000		1,115,000	1,235,000	0	70,000	1,165,000	1,235,000
	2/1/06	115,000		1,630,000	1,745,000	0	55,000	1,690,000	1,745,000
	8/1/06	0		530,000	530,000	0	15,000	515,000	530,000
	2/1/07	0		590,000	590,000	0	35,000	555,000	590,000
	8/1/07	0		120,000	120,000	0	0	120,000	120,000
	8/1/08	0		830,000	830,000	0	35,000	795,000	830,000
	2/1/09	0		70,000	70,000	0	0	70,000	70,000
	8/1/09	0		130,000	130,000	0	0	130,000	130,000
	2/1/10	0		135,000	135,000	0	0	135,000	135,000
8/1/10	0		245,000	245,000	0	0	245,000	245,000	
2/1/11 ²	0		3,630,000	3,630,000	0	140,000	3,490,000	3,630,000	
SUBTOTAL		\$ 235,000	\$	20,555,000	\$ 20,790,000	\$ 0	\$ 565,000	\$ 20,225,000	\$ 20,790,000
1998 Series A	2/1/05 ²	\$ 0	\$	9,545,000	\$ 9,545,000	\$ 0	\$ 0	\$ 9,545,000	\$ 9,545,000
1998 Series B	2/1/99	\$ 0	\$	155,000	\$ 155,000	\$ 0	\$ 0	\$ 155,000	\$ 155,000
	8/1/99	145,000		115,000	260,000	0	0	260,000	260,000
	2/1/00	0		380,000	380,000	0	0	380,000	380,000
	8/1/00	320,000		170,000	490,000	0	0	490,000	490,000
	2/1/01	0		755,000	755,000	0	0	755,000	755,000
	8/1/01	445,000		1,375,000	1,820,000	0	0	1,820,000	1,820,000
	2/1/02	0		2,580,000	2,580,000	0	0	2,580,000	2,580,000
	8/1/02	475,000		1,790,000	2,265,000	0	0	2,265,000	2,265,000
	2/1/03	0		3,225,000	3,225,000	0	0	3,225,000	3,225,000
	8/1/03	495,000		11,030,000	11,525,000	0	380,000	11,145,000	11,525,000
	2/1/04	0		15,935,000	15,935,000	0	570,000	15,365,000	15,935,000
	8/1/04	615,000		4,315,000	4,930,000	0	225,000	4,705,000	4,930,000
	2/1/05	0		4,090,000	4,090,000	0	155,000	3,935,000	4,090,000
	2/1/05 ²	0		10,195,000	10,195,000	0	0	10,195,000	10,195,000
SUBTOTAL		\$ 2,495,000	\$	56,110,000	\$ 58,605,000	\$ 0	\$ 1,330,000	\$ 57,275,000	\$ 58,605,000
1998 Series C	6/1/98	\$ 0	\$	5,620,000	\$ 5,620,000	\$ 5,620,000	\$ 0	\$ 0	\$ 5,620,000
	1/4/99	0		15,835,000	15,835,000	15,835,000	0	0	15,835,000
SUBTOTAL		\$ 0	\$	21,455,000	\$ 21,455,000	\$ 21,455,000	\$ 0	\$ 0	\$ 21,455,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
		Special	Redemption					
1998 Series D	2/1/99	\$ 0	\$ 350,000	\$ 350,000	\$ 0	\$ 10,000	\$ 340,000	\$ 350,000
	8/1/99	575,000	495,000	1,070,000	0	0	1,070,000	1,070,000
	2/1/00	590,000	1,025,000	1,615,000	0	90,000	1,525,000	1,615,000
	8/1/00	590,000	1,350,000	1,940,000	0	0	1,940,000	1,940,000
	2/1/01	560,000	2,155,000	2,715,000	0	185,000	2,530,000	2,715,000
	8/1/01	575,000	3,050,000	3,625,000	0	135,000	3,490,000	3,625,000
	2/1/02	590,000	5,335,000	5,925,000	0	220,000	5,705,000	5,925,000
	8/1/02	605,000	4,205,000	4,810,000	0	190,000	4,620,000	4,810,000
	2/1/03	625,000	5,925,000	6,550,000	0	300,000	6,250,000	6,550,000
	8/1/03	640,000	5,075,000	5,715,000	0	0	5,715,000	5,715,000
	2/1/04	0	1,320,000	1,320,000	0	0	1,320,000	1,320,000
	8/1/04	0	1,190,000	1,190,000	0	0	1,190,000	1,190,000
	2/1/05	0	1,110,000	1,110,000	0	0	1,110,000	1,110,000
	2/1/05 ²	0	2,065,000	2,065,000	0	0	2,065,000	2,065,000
	SUBTOTAL	\$ 5,350,000	\$ 34,650,000	\$ 40,000,000	\$ 0	\$ 1,130,000	\$ 38,870,000	\$ 40,000,000
1998 Series E	9/1/98	\$ 0	\$ 5,425,000	\$ 5,425,000	\$ 5,425,000	\$ 0	\$ 0	\$ 5,425,000
	10/1/98	0	16,275,000	16,275,000	16,275,000	0	0	16,275,000
	10/15/98	0	20,010,000	20,010,000	20,010,000	0	0	20,010,000
	12/9/98	0	40,000,000	40,000,000	40,000,000	0	0	40,000,000
	1/4/99	0	26,220,000	26,220,000	26,220,000	0	0	26,220,000
	3/12/99	0	19,070,000	19,070,000	19,070,000	0	0	19,070,000
	SUBTOTAL	\$ 0	\$ 127,000,000	\$ 127,000,000	\$ 127,000,000	\$ 0	\$ 0	\$ 127,000,000
1998 Series E-1	2/1/04	\$ 0	\$ 14,120,000	\$ 14,120,000	\$ 0	\$ 0	\$ 14,120,000	\$ 14,120,000
	8/1/04	0	5,890,000	5,890,000	0	0	5,890,000	5,890,000
SUBTOTAL	\$ 0	\$ 20,010,000	\$ 20,010,000	\$ 0	\$ 0	\$ 20,010,000	\$ 20,010,000	
1998 Series E-2	8/1/03	\$ 0	\$ 14,345,000	\$ 14,345,000	\$ 0	\$ 615,000	\$ 13,730,000	\$ 14,345,000
	2/1/04	0	13,995,000	13,995,000	0	645,000	13,350,000	13,995,000
	8/1/04	0	7,895,000	7,895,000	0	425,000	7,470,000	7,895,000
	2/1/05	0	3,765,000	3,765,000	0	285,000	3,480,000	3,765,000
SUBTOTAL	\$ 0	\$ 40,000,000	\$ 40,000,000	\$ 0	\$ 1,970,000	\$ 38,030,000	\$ 40,000,000	
1998 Series F	8/1/99	\$ 0	\$ 5,700,000	\$ 5,700,000	\$ 0	\$ 0	\$ 5,700,000	\$ 5,700,000
	2/1/00	0	2,170,000	2,170,000	0	0	2,170,000	2,170,000
	8/1/00	0	2,585,000	2,585,000	0	0	2,585,000	2,585,000
	2/1/01	0	2,755,000	2,755,000	0	0	2,755,000	2,755,000
	8/1/01	0	2,880,000	2,880,000	0	0	2,880,000	2,880,000
	2/1/02	0	2,930,000	2,930,000	0	0	2,930,000	2,930,000
	8/1/02	0	2,945,000	2,945,000	0	0	2,945,000	2,945,000
	2/1/03	0	2,755,000	2,755,000	0	0	2,755,000	2,755,000
	8/1/03	0	12,345,000	12,345,000	0	280,000	12,065,000	12,345,000
	2/1/04	0	2,340,000	2,340,000	0	0	2,340,000	2,340,000
	8/1/04	0	7,105,000	7,105,000	0	0	7,105,000	7,105,000
	2/1/05	0	6,925,000	6,925,000	0	0	6,925,000	6,925,000
	8/1/05	275,000	6,115,000	6,390,000	0	0	6,390,000	6,390,000
	2/1/06	1,485,000	1,815,000	3,300,000	0	0	3,300,000	3,300,000
	8/1/06	945,000	1,800,000	2,745,000	0	0	2,745,000	2,745,000
	2/1/07	1,200,000	1,650,000	2,850,000	0	0	2,850,000	2,850,000
	8/1/07	1,230,000	225,000	1,455,000	0	0	1,455,000	1,455,000
	2/1/08	1,285,000	275,000	1,560,000	0	0	1,560,000	1,560,000
	8/1/08	1,320,000	0	1,320,000	0	0	1,320,000	1,320,000
	2/1/09	1,370,000	0	1,370,000	0	0	1,370,000	1,370,000
8/1/09	1,415,000	0	1,415,000	0	0	1,415,000	1,415,000	
2/1/10	1,465,000	0	1,465,000	0	0	1,465,000	1,465,000	
8/1/10 ¹	0	1,220,000	1,220,000	0	0	1,220,000	1,220,000	
8/1/10	1,510,000	1,290,000	2,800,000	0	0	2,800,000	2,800,000	
2/1/11 ²	3,330,000	760,000	4,090,000	0	220,000	3,870,000	4,090,000	
2/1/12	0	1,728,000	1,728,000	0	218,000	1,510,000	1,728,000	
2/1/12 ²	0	1,677,000	1,677,000	0	0	1,677,000	1,677,000	
SUBTOTAL	\$ 16,830,000	\$ 71,990,000	\$ 88,820,000	\$ 0	\$ 718,000	\$ 88,102,000	\$ 88,820,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
1998 Series G	2/1/99	\$ 855,000	\$ 0	\$ 855,000	\$ 0	\$ 0	\$ 855,000	\$ 855,000	
	8/1/99	1,005,000	0	1,005,000	0	0	1,005,000	1,005,000	
	2/1/00	1,065,000	514,571	1,579,571	0	0	1,579,571	1,579,571	
	8/1/00	1,100,000	0	1,100,000	0	0	1,100,000	1,100,000	
	2/1/01	1,140,000	0	1,140,000	0	0	1,140,000	1,140,000	
	8/1/01	1,205,000	1,939,717	3,144,717	0	0	3,144,717	3,144,717	
	2/1/02	1,250,000	2,954,131	4,204,131	0	0	4,204,131	4,204,131	
	8/1/02	1,280,000	4,469,934	5,749,934	0	0	5,749,934	5,749,934	
	2/1/03	1,325,000	4,788,553	6,113,553	0	0	6,113,553	6,113,553	
	8/1/03	1,365,000	287,909	1,652,909	0	0	1,652,909	1,652,909	
	2/1/04	1,405,000	0	1,405,000	0	0	1,405,000	1,405,000	
	8/1/04	1,450,000	0	1,450,000	0	0	1,450,000	1,450,000	
	2/1/05	1,495,000	1,245,000	2,740,000	0	0	2,740,000	2,740,000	
	SUBTOTAL	\$ 15,940,000	\$ 16,199,815	\$ 32,139,815	\$ 0	\$ 0	\$ 32,139,815	\$ 32,139,815	
1998 Series H	8/1/99	\$ 1,140,000	\$ 4,060,000	\$ 5,200,000	\$ 0	\$ 185,000	\$ 5,015,000	\$ 5,200,000	
	2/1/00	1,305,000	1,980,000	3,285,000	0	500,000	2,785,000	3,285,000	
	8/1/00	1,460,000	1,255,000	2,715,000	0	0	2,715,000	2,715,000	
	2/1/01	1,505,000	4,085,000	5,590,000	0	255,000	5,335,000	5,590,000	
	8/1/01	1,535,000	3,360,000	4,895,000	0	275,000	4,620,000	4,895,000	
	2/1/02	1,560,000	4,015,000	5,575,000	0	300,000	5,275,000	5,575,000	
	8/1/02	1,615,000	4,390,000	6,005,000	0	250,000	5,755,000	6,005,000	
	2/1/03	1,660,000	4,925,000	6,585,000	0	645,000	5,940,000	6,585,000	
	8/1/03	1,190,000	6,905,000	8,095,000	0	0	8,095,000	8,095,000	
	2/1/04	0	710,000	710,000	0	0	710,000	710,000	
	8/1/04	0	565,000	565,000	0	0	565,000	565,000	
	2/1/05	0	425,000	425,000	0	0	425,000	425,000	
	8/1/05	0	285,000	285,000	0	0	285,000	285,000	
	2/1/06	0	130,000	130,000	0	0	130,000	130,000	
8/1/06	0	400,000	400,000	0	0	400,000	400,000		
2/1/07	0	1,040,000	1,040,000	0	0	1,040,000	1,040,000		
SUBTOTAL	\$ 12,970,000	\$ 38,530,000	\$ 51,500,000	\$ 0	\$ 2,410,000	\$ 49,090,000	\$ 51,500,000		
1998 Series I	2/1/04	\$ 0	\$ 8,075,000	\$ 8,075,000	\$ 0	\$ 0	\$ 8,075,000	\$ 8,075,000	
1998 Series J	8/1/99	\$ 0	\$ 110,000	\$ 110,000	\$ 0	\$ 0	\$ 110,000	\$ 110,000	
	2/1/00	390,000	10,000	400,000	0	0	400,000	400,000	
	8/1/00	390,000	300,000	690,000	0	0	690,000	690,000	
	2/1/01	390,000	450,000	840,000	0	450,000	390,000	840,000	
	8/1/01	420,000	1,130,000	1,550,000	0	170,000	1,380,000	1,550,000	
	2/1/02	420,000	6,320,000	6,740,000	0	0	6,740,000	6,740,000	
	8/1/02	420,000	6,640,000	7,060,000	0	0	7,060,000	7,060,000	
	2/1/03	420,000	2,550,000	2,970,000	0	0	2,970,000	2,970,000	
	8/1/03	415,000	13,050,000	13,465,000	0	850,000	12,615,000	13,465,000	
	2/1/04	415,000	9,925,000	10,340,000	0	925,000	9,415,000	10,340,000	
	8/1/04	0	1,875,000	1,875,000	0	0	1,875,000	1,875,000	
	2/1/05	0	2,530,000	2,530,000	0	0	2,530,000	2,530,000	
	8/1/05	0	1,135,000	1,135,000	0	0	1,135,000	1,135,000	
	2/1/06	0	3,485,000	3,485,000	0	0	3,485,000	3,485,000	
8/1/06	0	780,000	780,000	0	0	780,000	780,000		
2/1/07	0	745,000	745,000	0	0	745,000	745,000		
8/1/07	0	530,000	530,000	0	0	530,000	530,000		
2/1/08	0	125,000	125,000	0	0	125,000	125,000		
8/1/08	0	1,715,000	1,715,000	0	0	1,715,000	1,715,000		
2/1/09	0	40,000	40,000	0	0	40,000	40,000		
8/1/09	0	85,000	85,000	0	0	85,000	85,000		
2/1/10	0	50,000	50,000	0	0	50,000	50,000		
8/1/10	0	480,000	480,000	0	0	480,000	480,000		
SUBTOTAL	\$ 3,680,000	\$ 54,060,000	\$ 57,740,000	\$ 0	\$ 2,395,000	\$ 55,345,000	\$ 57,740,000		
1998 Series K	1/4/99	\$ 0	\$ 27,945,000	\$ 27,945,000	\$ 27,945,000	\$ 0	\$ 0	\$ 27,945,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
1998 Series L	2/1/99	\$ 440,000	\$ 345,000	\$ 785,000	\$ 0	\$ 0	\$ 785,000	\$ 785,000	
	8/1/99	445,000	5,835,000	6,280,000	0	0	6,280,000	6,280,000	
	2/1/00	1,095,000	1,165,000	2,260,000	0	0	2,260,000	2,260,000	
	8/1/00	1,145,000	5,055,000	6,200,000	0	0	6,200,000	6,200,000	
	2/1/01	1,150,000	390,000	1,540,000	0	200,000	1,340,000	1,540,000	
	8/1/01	1,115,000	7,555,000	8,670,000	0	0	8,670,000	8,670,000	
	2/1/02	1,065,000	5,435,000	6,500,000	0	0	6,500,000	6,500,000	
	8/1/02	1,030,000	4,225,000	5,255,000	0	0	5,255,000	5,255,000	
	2/1/03	990,000	4,040,000	5,030,000	0	0	5,030,000	5,030,000	
	8/1/03	890,000	3,830,000	4,720,000	0	0	4,720,000	4,720,000	
	2/1/04	935,000	3,635,000	4,570,000	0	0	4,570,000	4,570,000	
	8/1/04	850,000	3,730,000	4,580,000	0	0	4,580,000	4,580,000	
	2/1/05	895,000	1,500,000	2,395,000	0	0	2,395,000	2,395,000	
	8/1/05	925,000	395,000	1,320,000	0	0	1,320,000	1,320,000	
	2/1/06	960,000	920,000	1,880,000	0	0	1,880,000	1,880,000	
	8/1/06	760,000	1,490,000	2,250,000	0	0	2,250,000	2,250,000	
	2/1/07	775,000	2,040,000	2,815,000	0	0	2,815,000	2,815,000	
	8/1/07	0	965,000	965,000	0	0	965,000	965,000	
	2/1/08	0	340,000	340,000	0	0	340,000	340,000	
	8/1/08	0	4,335,000	4,335,000	0	0	4,335,000	4,335,000	
	SUBTOTAL	\$ 15,465,000	\$ 57,225,000	\$ 72,690,000	\$ 0	\$ 200,000	\$ 72,490,000	\$ 72,690,000	
1998 Series M	2/1/99	\$ 815,000	\$ 0	\$ 815,000	\$ 0	\$ 0	\$ 815,000	\$ 815,000	
	7/1/99	0	11,990,000	11,990,000	0	0	11,990,000	11,990,000	
	8/1/99	685,000	1,020,000	1,705,000	0	180,000	1,525,000	1,705,000	
	2/1/00	685,000	7,925,000	8,610,000	0	565,000	8,045,000	8,610,000	
	8/1/00	600,000	345,000	945,000	0	0	945,000	945,000	
	10/19/00	0	6,300,000	6,300,000	0	0	6,300,000	6,300,000	
	2/1/01	520,000	545,000	1,065,000	0	0	1,065,000	1,065,000	
	8/1/01	530,000	1,870,000	2,400,000	0	145,000	2,255,000	2,400,000	
	2/1/02	515,000	5,165,000	5,680,000	0	480,000	5,200,000	5,680,000	
	8/1/02	445,000	7,640,000	8,085,000	0	550,000	7,535,000	8,085,000	
	2/1/03	335,000	4,320,000	4,655,000	0	705,000	3,950,000	4,655,000	
	8/1/03	260,000	3,205,000	3,465,000	0	0	3,465,000	3,465,000	
	2/1/04	200,000	5,400,000	5,600,000	0	65,000	5,535,000	5,600,000	
	8/1/04	100,000	8,275,000	8,375,000	0	440,000	7,935,000	8,375,000	
	2/1/05	85,000	10,265,000	10,350,000	0	370,000	9,980,000	10,350,000	
	8/1/05	85,000	5,725,000	5,810,000	0	300,000	5,510,000	5,810,000	
	2/1/06	0	2,140,000	2,140,000	0	0	2,140,000	2,140,000	
	8/1/06	0	1,740,000	1,740,000	0	0	1,740,000	1,740,000	
	2/1/08	255,000	0	255,000	0	0	255,000	255,000	
	8/1/08	205,000	0	205,000	0	0	205,000	205,000	
2/1/09	205,000	115,000	320,000	0	0	320,000	320,000		
8/1/09	95,000	0	95,000	0	0	95,000	95,000		
1/1/10	0	220,000	220,000	0	0	220,000	220,000		
8/1/10	225,000	0	225,000	0	0	225,000	225,000		
2/1/11	230,000	1,625,000	1,855,000	0	0	1,855,000	1,855,000		
8/1/11	0	2,080,000	2,080,000	0	580,000	1,500,000	2,080,000		
11/1/11	0	1,610,000	1,610,000	0	0	1,610,000	1,610,000		
	SUBTOTAL	\$ 7,075,000	\$ 89,520,000	\$ 96,595,000	\$ 0	\$ 4,380,000	\$ 92,215,000	\$ 96,595,000	
1998 Series N	8/1/99	\$ 0	\$ 530,000	\$ 530,000	\$ 0	\$ 220,000	\$ 310,000	\$ 530,000	
	2/1/00	550,000	0	550,000	0	0	550,000	550,000	
	8/1/00	570,000	0	570,000	0	0	570,000	570,000	
	2/1/01	580,000	290,000	870,000	0	0	870,000	870,000	
	8/1/01	590,000	1,165,000	1,755,000	0	40,000	1,715,000	1,755,000	
	2/1/02	605,000	2,290,000	2,895,000	0	185,000	2,710,000	2,895,000	
	8/1/02	610,000	6,795,000	7,405,000	0	300,000	7,105,000	7,405,000	
	2/1/03	625,000	8,515,000	9,140,000	0	410,000	8,730,000	9,140,000	
	8/1/03	640,000	19,130,000	19,770,000	0	878,000	18,892,000	19,770,000	
	2/1/04	650,000	6,630,000	7,280,000	0	475,000	6,805,000	7,280,000	
	8/1/04	665,000	4,885,000	5,550,000	0	475,000	5,075,000	5,550,000	
	2/1/05	680,000	5,235,000	5,915,000	0	340,000	5,575,000	5,915,000	
	8/1/05	690,000	3,600,000	4,290,000	0	70,000	4,220,000	4,290,000	
	2/1/06	705,000	1,975,000	2,680,000	0	0	2,680,000	2,680,000	
	8/1/06	0	800,000	800,000	0	0	800,000	800,000	
	SUBTOTAL	\$ 8,160,000	\$ 61,840,000	\$ 70,000,000	\$ 0	\$ 3,393,000	\$ 66,607,000	\$ 70,000,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
1998 Series O	8/1/99	\$ 0	\$ 810,000	\$ 810,000	\$ 0	\$ 0	\$ 810,000	\$ 810,000	
	2/1/00	540,000	1,170,000	1,710,000	0	0	1,710,000	1,710,000	
	8/1/00	545,000	1,170,000	1,715,000	0	0	1,715,000	1,715,000	
	2/1/01	545,000	3,020,000	3,565,000	0	15,000	3,550,000	3,565,000	
	8/1/01	520,000	4,535,000	5,055,000	0	135,000	4,920,000	5,055,000	
	2/1/02	475,000	4,665,000	5,140,000	0	0	5,140,000	5,140,000	
	8/1/02	430,000	3,755,000	4,185,000	0	0	4,185,000	4,185,000	
	2/1/03	385,000	3,670,000	4,055,000	0	0	4,055,000	4,055,000	
	8/1/03	340,000	3,565,000	3,905,000	0	0	3,905,000	3,905,000	
	2/1/04	295,000	3,470,000	3,765,000	0	0	3,765,000	3,765,000	
	8/1/04	245,000	3,385,000	3,630,000	0	0	3,630,000	3,630,000	
	2/1/05	185,000	3,490,000	3,675,000	0	0	3,675,000	3,675,000	
	8/1/05	125,000	3,055,000	3,180,000	0	0	3,180,000	3,180,000	
	2/1/06	75,000	3,165,000	3,240,000	0	0	3,240,000	3,240,000	
	8/1/06	0	860,000	860,000	0	0	860,000	860,000	
	SUBTOTAL		\$ 4,705,000	\$ 43,785,000	\$ 48,490,000	\$ 0	\$ 150,000	\$ 48,340,000	\$ 48,490,000
1998 Series P	2/1/05	\$ 0	\$ 3,500,000	\$ 3,500,000	\$ 0	\$ 0	\$ 3,500,000	\$ 3,500,000	
	2/1/06	0	4,215,000	4,215,000	0	130,000	4,085,000	4,215,000	
	8/1/06	0	1,520,000	1,520,000	0	0	1,520,000	1,520,000	
	2/1/07	0	2,595,000	2,595,000	0	0	2,595,000	2,595,000	
	8/1/07	0	1,385,000	1,385,000	0	0	1,385,000	1,385,000	
	12/5/07 ¹	0	23,285,000	23,285,000	0	0	23,285,000	23,285,000	
SUBTOTAL		\$ 0	\$ 36,500,000	\$ 36,500,000	\$ 0	\$ 130,000	\$ 36,370,000	\$ 36,500,000	
1998 Series Q	2/1/03	\$ 0	\$ 6,510,000	\$ 6,510,000	\$ 0	\$ 300,000	\$ 6,210,000	\$ 6,510,000	
	8/1/03	0	3,490,000	3,490,000	0	0	3,490,000	3,490,000	
SUBTOTAL		\$ 0	\$ 10,000,000	\$ 10,000,000	\$ 0	\$ 300,000	\$ 9,700,000	\$ 10,000,000	
1998 Series R	8/1/99	\$ 0	\$ 300,000	\$ 300,000	\$ 0	\$ 0	\$ 300,000	\$ 300,000	
	2/1/00	175,000	320,000	495,000	0	0	495,000	495,000	
	8/1/00	180,000	450,000	630,000	0	0	630,000	630,000	
	2/1/01	225,000	840,000	1,065,000	0	170,000	895,000	1,065,000	
	8/1/01	230,000	920,000	1,150,000	0	110,000	1,040,000	1,150,000	
	2/1/02	235,000	3,010,000	3,245,000	0	170,000	3,075,000	3,245,000	
	8/1/02	245,000	5,285,000	5,530,000	0	250,000	5,280,000	5,530,000	
	2/1/03	275,000	1,380,000	1,655,000	0	0	1,655,000	1,655,000	
	8/1/03	280,000	990,000	1,270,000	0	0	1,270,000	1,270,000	
	2/1/04	285,000	3,715,000	4,000,000	0	0	4,000,000	4,000,000	
	8/1/04	290,000	2,380,000	2,670,000	0	0	2,670,000	2,670,000	
	2/1/05	355,000	1,960,000	2,315,000	0	0	2,315,000	2,315,000	
	8/1/05	360,000	4,440,000	4,800,000	0	0	4,800,000	4,800,000	
	2/1/06	370,000	355,000	725,000	0	0	725,000	725,000	
	8/1/06	25,000	125,000	150,000	0	0	150,000	150,000	
SUBTOTAL		\$ 3,530,000	\$ 26,470,000	\$ 30,000,000	\$ 0	\$ 700,000	\$ 29,300,000	\$ 30,000,000	
1998 Series S	8/1/99	\$ 0	\$ 50,000	\$ 50,000	\$ 0	\$ 0	\$ 50,000	\$ 50,000	
	2/1/00	835,000	515,000	1,350,000	0	30,000	1,320,000	1,350,000	
	8/1/00	845,000	810,000	1,655,000	0	0	1,655,000	1,655,000	
	2/1/01	810,000	2,290,000	3,100,000	0	0	3,100,000	3,100,000	
	8/1/01	795,000	2,075,000	2,870,000	0	0	2,870,000	2,870,000	
	2/1/02	775,000	3,215,000	3,990,000	0	0	3,990,000	3,990,000	
	8/1/02	725,000	3,020,000	3,745,000	0	0	3,745,000	3,745,000	
	2/1/03	665,000	2,895,000	3,560,000	0	0	3,560,000	3,560,000	
	8/1/03	630,000	2,780,000	3,410,000	0	0	3,410,000	3,410,000	
	2/1/04	585,000	2,670,000	3,255,000	0	0	3,255,000	3,255,000	
	8/1/04	535,000	2,570,000	3,105,000	0	0	3,105,000	3,105,000	
	2/1/05	460,000	2,380,000	2,840,000	0	0	2,840,000	2,840,000	
	8/1/05	410,000	2,260,000	2,670,000	0	0	2,670,000	2,670,000	
	2/1/06	375,000	2,185,000	2,560,000	0	0	2,560,000	2,560,000	
	8/1/06	0	2,425,000	2,425,000	0	0	2,425,000	2,425,000	
	2/1/07	0	2,300,000	2,300,000	0	0	2,300,000	2,300,000	
8/1/07	0	2,165,000	2,165,000	0	0	2,165,000	2,165,000		
2/1/08	0	2,040,000	2,040,000	0	0	2,040,000	2,040,000		
8/1/08	0	2,910,000	2,910,000	0	0	2,910,000	2,910,000		
SUBTOTAL		\$ 8,445,000	\$ 41,555,000	\$ 50,000,000	\$ 0	\$ 30,000	\$ 49,970,000	\$ 50,000,000	
1998 Series T	2/1/01	\$ 0	\$ 825,000	\$ 825,000	\$ 0	\$ 0	\$ 825,000	\$ 825,000	
	2/1/05	0	2,600,000	2,600,000	0	0	2,600,000	2,600,000	
	2/1/06	0	5,815,000	5,815,000	0	0	5,815,000	5,815,000	
	8/1/06	0	20,000	20,000	0	0	20,000	20,000	
	2/1/07	0	515,000	515,000	0	0	515,000	515,000	
	12/5/07 ¹	0	10,225,000	10,225,000	0	0	10,225,000	10,225,000	
SUBTOTAL		\$ 0	\$ 20,000,000	\$ 20,000,000	\$ 0	\$ 0	\$ 20,000,000	\$ 20,000,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
1999 Series A	8/1/03	\$ 0	\$ 4,277,134	\$ 4,277,134	\$ 0	\$ 697,471	\$ 3,579,663	\$ 4,277,134	
	2/1/04	0	10,680,460	10,680,460	0	170,000	10,510,460	10,680,460	
	8/1/04	0	2,595,660	2,595,660	0	0	2,595,660	2,595,660	
	SUBTOTAL	\$ 0	\$ 17,553,254	\$ 17,553,254	\$ 0	\$ 867,471	\$ 16,685,783	\$ 17,553,254	
1999 Series B	8/1/00	\$ 345,000	\$ 0	\$ 345,000	\$ 0	\$ 0	\$ 345,000	\$ 345,000	
	2/1/01	205,000	631,672	836,672	0	0	836,672	836,672	
	8/1/01	235,000	2,179,802	2,414,802	0	80,000	2,334,802	2,414,802	
	2/1/02	250,000	3,744,601	3,994,601	0	165,000	3,829,601	3,994,601	
	8/1/02	265,000	4,828,932	5,093,932	0	385,000	4,708,932	5,093,932	
	2/1/03	280,000	11,275,369	11,555,369	0	400,000	11,155,369	11,555,369	
	8/1/03	295,000	14,462,276	14,757,276	0	0	14,757,276	14,757,276	
	2/1/04	320,000	855,534	1,175,534	0	0	1,175,534	1,175,534	
	8/1/04	375,000	4,998,047	5,373,047	0	560,000	4,813,047	5,373,047	
	2/1/05	395,000	6,218,366	6,613,366	0	50,000	6,563,366	6,613,366	
	2/1/05 ²	0	4,753,136	4,753,136	0	0	4,753,136	4,753,136	
	SUBTOTAL	\$ 2,965,000	\$ 53,947,735	\$ 56,912,735	\$ 0	\$ 1,640,000	\$ 55,272,735	\$ 56,912,735	
1999 Series C	8/1/00	\$ 1,840,000	\$ 0	\$ 1,840,000	\$ 0	\$ 0	\$ 1,840,000	\$ 1,840,000	
	2/1/01	2,035,000	2,325,000	4,360,000	0	0	4,360,000	4,360,000	
	8/1/01	1,985,000	1,600,000	3,585,000	0	115,000	3,470,000	3,585,000	
	2/1/02	1,975,000	2,130,000	4,105,000	0	0	4,105,000	4,105,000	
	8/1/02	1,945,000	2,175,000	4,120,000	0	0	4,120,000	4,120,000	
	2/1/03	1,895,000	2,085,000	3,980,000	0	0	3,980,000	3,980,000	
	8/1/03	1,850,000	1,975,000	3,825,000	0	0	3,825,000	3,825,000	
	2/1/04	1,805,000	1,830,000	3,635,000	0	0	3,635,000	3,635,000	
	8/1/04	1,715,000	1,610,000	3,325,000	0	0	3,325,000	3,325,000	
	2/1/05	1,675,000	1,490,000	3,165,000	0	0	3,165,000	3,165,000	
	2/1/05 ²	0	26,560,000	26,560,000	0	0	26,560,000	26,560,000	
	SUBTOTAL	\$ 18,720,000	\$ 43,780,000	\$ 62,500,000	\$ 0	\$ 115,000	\$ 62,385,000	\$ 62,500,000	
1999 Series D	4/1/00	\$ 0	\$ 32,100,000	\$ 32,100,000	\$ 32,100,000	\$ 0	\$ 0	\$ 32,100,000	
	4/30/00	1,760,000	0	1,760,000	1,760,000	0	0	1,760,000	
	SUBTOTAL	\$ 1,760,000	\$ 32,100,000	\$ 33,860,000	\$ 33,860,000	\$ 0	\$ 0	\$ 33,860,000	
1999 Series E	8/1/03	\$ 0	\$ 6,641,188	\$ 6,641,188	\$ 0	\$ 852,904	\$ 5,788,284	\$ 6,641,188	
	2/1/04	0	877,314	877,314	0	0	877,314	877,314	
	SUBTOTAL	\$ 0	\$ 7,518,502	\$ 7,518,502	\$ 0	\$ 852,904	\$ 6,665,598	\$ 7,518,502	
1999 Series F	8/1/00	\$ 0	\$ 269,615	\$ 269,615	\$ 0	\$ 0	\$ 269,615	\$ 269,615	
	2/1/01	145,000	336,580	481,580	0	0	481,580	481,580	
	8/1/01	155,000	1,406,047	1,561,047	0	0	1,561,047	1,561,047	
	2/1/02	155,000	6,650,279	6,805,279	0	705,000	6,100,279	6,805,279	
	8/1/02	180,000	8,602,701	8,782,701	0	1,270,000	7,512,701	8,782,701	
	2/1/03	185,000	12,307,264	12,492,264	0	840,000	11,652,264	12,492,264	
	8/1/03	195,000	6,946,281	7,141,281	0	0	7,141,281	7,141,281	
	2/1/04	200,000	6,515,996	6,715,996	0	0	6,715,996	6,715,996	
	8/1/04	0	809,451	809,451	0	0	809,451	809,451	
	2/1/05	0	638,959	638,959	0	151,113	487,846	638,959	
	8/1/05	0	844,410	844,410	0	0	844,410	844,410	
	2/1/06	0	505,642	505,642	0	0	505,642	505,642	
	8/1/06	0	219,799	219,799	0	0	219,799	219,799	
	2/1/07	0	1,276,806	1,276,806	0	0	1,276,806	1,276,806	
	8/1/07	0	95,273	95,273	0	0	95,273	95,273	
	2/1/08	0	120,442	120,442	0	0	120,442	120,442	
	8/1/08	0	229,238	229,238	0	0	229,238	229,238	
	2/1/09	0	113,924	113,924	0	0	113,924	113,924	
	2/1/10	0	148,939	148,939	0	0	148,939	148,939	
	8/1/10	0	254,024	254,024	0	0	254,024	254,024	
	8/1/11	0	424,087	424,087	0	0	424,087	424,087	
2/1/12	0	2,327,362	2,327,362	0	164,000	2,163,362	2,327,362		
2/1/12 ²	0	682,000	682,000	0	0	682,000	682,000		
SUBTOTAL	\$ 1,215,000	\$ 51,725,119	\$ 52,940,119	\$ 0	\$ 3,130,113	\$ 49,810,006	\$ 52,940,119		

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
1999 Series G	8/1/00	\$ 0	\$ 200,000	\$ 200,000	\$ 0	\$ 0	\$ 200,000	\$ 200,000
	2/1/01	1,705,000	1,430,000	3,135,000	0	0	3,135,000	3,135,000
	8/1/01	1,705,000	1,165,000	2,870,000	0	470,000	2,400,000	2,870,000
	2/1/02	1,710,000	1,395,000	3,105,000	0	0	3,105,000	3,105,000
	8/1/02	1,695,000	1,605,000	3,300,000	0	0	3,300,000	3,300,000
	2/1/03	1,660,000	1,605,000	3,265,000	0	0	3,265,000	3,265,000
	8/1/03	1,635,000	1,540,000	3,175,000	0	0	3,175,000	3,175,000
	2/1/04	1,600,000	1,470,000	3,070,000	0	0	3,070,000	3,070,000
	8/1/04	1,560,000	1,395,000	2,955,000	0	0	2,955,000	2,955,000
	2/1/05	1,520,000	1,335,000	2,855,000	0	20,000	2,835,000	2,855,000
	8/1/05	1,480,000	195,000	1,675,000	0	0	1,675,000	1,675,000
	2/1/06	1,510,000	1,685,000	3,195,000	0	0	3,195,000	3,195,000
	8/1/06	1,410,000	1,610,000	3,020,000	0	0	3,020,000	3,020,000
	2/1/07	0	2,380,000	2,380,000	0	0	2,380,000	2,380,000
	8/1/07	0	575,000	575,000	0	0	575,000	575,000
	2/1/08	0	825,000	825,000	0	0	825,000	825,000
	8/1/08	595,000	35,000	630,000	0	0	630,000	630,000
	2/1/09	1,515,000	0	1,515,000	0	0	1,515,000	1,515,000
	8/1/09	1,565,000	0	1,565,000	0	0	1,565,000	1,565,000
	2/1/10	1,600,000	0	1,600,000	0	0	1,600,000	1,600,000
	8/1/10	1,645,000	0	1,645,000	0	0	1,645,000	1,645,000
	2/1/11 ²	1,700,000	0	1,700,000	0	0	1,700,000	1,700,000
	8/1/11 ²	1,745,000	0	1,745,000	0	0	1,745,000	1,745,000
	SUBTOTAL	\$ 29,555,000	\$ 20,445,000	\$ 50,000,000	\$ 0	\$ 490,000	\$ 49,510,000	\$ 50,000,000
1999 Series H	2/1/00	\$ 470,000	\$ 2,505,000	\$ 2,975,000	\$ 0	\$ 400,000	\$ 2,575,000	\$ 2,975,000
	8/1/00	445,000	645,000	1,090,000	0	0	1,090,000	1,090,000
	2/1/01	455,000	4,575,000	5,030,000	0	450,000	4,580,000	5,030,000
	8/1/01	395,000	1,935,000	2,330,000	0	0	2,330,000	2,330,000
	2/1/02	375,000	3,200,000	3,575,000	0	0	3,575,000	3,575,000
	8/1/02	335,000	3,080,000	3,415,000	0	0	3,415,000	3,415,000
	2/1/03	285,000	2,545,000	2,830,000	0	0	2,830,000	2,830,000
	8/1/03	260,000	5,915,000	6,175,000	0	0	6,175,000	6,175,000
	2/1/04	145,000	5,825,000	5,970,000	0	880,000	5,090,000	5,970,000
	8/1/04	40,000	460,000	500,000	0	0	500,000	500,000
	2/1/05	35,000	0	35,000	0	0	35,000	35,000
	4/1/05	0	1,340,000	1,340,000	0	0	1,340,000	1,340,000
	SUBTOTAL	\$ 3,240,000	\$ 32,025,000	\$ 35,265,000	\$ 0	\$ 1,730,000	\$ 33,535,000	\$ 35,265,000
1999 Series I	2/1/00	\$ 435,000	\$ 0	\$ 435,000	\$ 0	\$ 0	\$ 435,000	\$ 435,000
	8/1/00	440,000	0	440,000	0	0	440,000	440,000
	2/1/01	450,000	0	450,000	0	0	450,000	450,000
	8/1/01	460,000	0	460,000	0	0	460,000	460,000
	2/1/02	465,000	0	465,000	0	0	465,000	465,000
	8/1/02	475,000	0	475,000	0	0	475,000	475,000
	2/1/03	490,000	0	490,000	0	0	490,000	490,000
	8/1/03	495,000	0	495,000	0	0	495,000	495,000
	2/1/04	505,000	0	505,000	0	0	505,000	505,000
	8/1/04	515,000	0	515,000	0	0	515,000	515,000
	2/1/05	530,000	6,425,000	6,955,000	0	40,000	6,915,000	6,955,000
	8/1/05	335,000	5,955,000	6,290,000	0	150,000	6,140,000	6,290,000
	2/1/06	155,000	4,330,000	4,485,000	0	0	4,485,000	4,485,000
	SUBTOTAL	\$ 5,750,000	\$ 16,710,000	\$ 22,460,000	\$ 0	\$ 190,000	\$ 22,270,000	\$ 22,460,000
1999 Series J	2/1/00	\$ 1,630,000	\$ 7,265,000	\$ 8,895,000	\$ 0	\$ 0	\$ 8,895,000	\$ 8,895,000
	8/1/00	1,540,000	2,025,000	3,565,000	0	0	3,565,000	3,565,000
	2/1/01	1,535,000	5,725,000	7,260,000	0	0	7,260,000	7,260,000
	8/1/01	1,470,000	7,575,000	9,045,000	0	0	9,045,000	9,045,000
	2/1/02	1,360,000	12,755,000	14,115,000	0	0	14,115,000	14,115,000
	8/1/02	1,155,000	12,305,000	13,460,000	0	0	13,460,000	13,460,000
	2/1/03	940,000	10,115,000	11,055,000	0	0	11,055,000	11,055,000
	8/1/03	760,000	10,075,000	10,835,000	0	0	10,835,000	10,835,000
	2/1/04	560,000	13,865,000	14,425,000	0	0	14,425,000	14,425,000
	8/1/04	275,000	10,730,000	11,005,000	0	330,000	10,675,000	11,005,000
	2/1/05	35,000	1,555,000	1,590,000	0	0	1,590,000	1,590,000
	SUBTOTAL	\$ 11,260,000	\$ 93,990,000	\$ 105,250,000	\$ 0	\$ 330,000	\$ 104,920,000	\$ 105,250,000
1999 Series K	8/1/03	\$ 0	\$ 19,333,793	\$ 19,333,793	\$ 0	\$ 1,220,350	\$ 18,113,443	\$ 19,333,793
	2/1/04	0	6,289,696	6,289,696	0	0	6,289,696	6,289,696
	SUBTOTAL	\$ 0	\$ 25,623,489	\$ 25,623,489	\$ 0	\$ 1,220,350	\$ 24,403,139	\$ 25,623,489

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total	
1999 Series L	8/1/00	\$ 0	\$ 130,002	\$ 130,002	\$ 0	\$ 0	\$ 130,002	\$ 130,002	
	2/1/01	335,000	995,045	1,330,045	0	0	1,330,045	1,330,045	
	8/1/01	360,000	635,997	995,997	0	0	995,997	995,997	
	2/1/02	360,000	3,950,256	4,310,256	0	170,000	4,140,256	4,310,256	
	8/1/02	365,000	11,050,541	11,415,541	0	375,000	11,040,541	11,415,541	
	2/1/03	365,000	20,988,046	21,353,046	0	650,000	20,703,046	21,353,046	
	8/1/03	390,000	1,524,770	1,914,770	0	0	1,914,770	1,914,770	
	2/1/04	390,000	17,827,952	18,217,952	0	555,000	17,662,952	18,217,952	
	8/1/04	0	976,637	976,637	0	0	976,637	976,637	
	2/1/05	0	1,317,414	1,317,414	0	0	1,317,414	1,317,414	
	2/1/05 ²	0	154,647	154,647	0	0	154,647	154,647	
	SUBTOTAL	\$ 2,565,000	\$ 59,551,307	\$ 62,116,307	\$ 0	\$ 1,750,000	\$ 60,366,307	\$ 62,116,307	
	1999 Series M	8/1/00	\$ 0	\$ 255,000	\$ 255,000	\$ 0	\$ 0	\$ 255,000	\$ 255,000
2/1/01		2,120,000	2,620,000	4,740,000	0	0	4,740,000	4,740,000	
8/1/01		2,110,000	1,670,000	3,780,000	0	95,000	3,685,000	3,780,000	
2/1/02		2,130,000	2,100,000	4,230,000	0	0	4,230,000	4,230,000	
8/1/02		2,135,000	2,490,000	4,625,000	0	0	4,625,000	4,625,000	
2/1/03		2,115,000	2,660,000	4,775,000	0	0	4,775,000	4,775,000	
8/1/03		2,080,000	2,625,000	4,705,000	0	0	4,705,000	4,705,000	
2/1/04		2,050,000	9,290,000	11,340,000	0	0	11,340,000	11,340,000	
8/1/04		1,685,000	7,700,000	9,385,000	0	380,000	9,005,000	9,385,000	
2/1/05		1,365,000	25,800,000	27,165,000	0	260,000	26,905,000	27,165,000	
SUBTOTAL		\$ 17,790,000	\$ 57,210,000	\$ 75,000,000	\$ 0	\$ 735,000	\$ 74,265,000	\$ 75,000,000	
1999 Series N		2/1/01	\$ 130,000	\$ 1,897,738	\$ 2,027,738	\$ 0	\$ 255,000	\$ 1,772,738	\$ 2,027,738
		8/1/01	215,000	764,844	979,844	0	60,000	919,844	979,844
	2/1/02	220,000	3,140,248	3,360,248	0	320,000	3,040,248	3,360,248	
	8/1/02	240,000	8,347,317	8,587,317	0	515,000	8,072,317	8,587,317	
	2/1/03	260,000	18,132,234	18,392,234	0	810,000	17,582,234	18,392,234	
	8/1/03	275,000	6,729,833	7,004,833	0	0	7,004,833	7,004,833	
	2/1/04	300,000	10,199,048	10,499,048	0	300,000	10,199,048	10,499,048	
	8/1/04	320,000	12,286,594	12,606,594	0	0	12,606,594	12,606,594	
	2/1/05	385,000	7,682,967	8,067,967	0	1,100,000	6,967,967	8,067,967	
	8/1/05	415,000	5,254,862	5,669,862	0	0	5,669,862	5,669,862	
	2/1/06	575,000	6,032,237	6,607,237	0	0	6,607,237	6,607,237	
	8/1/06	505,000	780,129	1,285,129	0	0	1,285,129	1,285,129	
	2/1/07	655,000	1,161,855	1,816,855	0	665,000	1,151,855	1,816,855	
	8/1/07	695,000	0	695,000	0	0	695,000	695,000	
	2/1/08	750,000	0	750,000	0	0	750,000	750,000	
	8/1/08	1,000,000	0	1,000,000	0	0	1,000,000	1,000,000	
	2/1/09	1,065,000	0	1,065,000	0	0	1,065,000	1,065,000	
	8/1/09	1,135,000	0	1,135,000	0	0	1,135,000	1,135,000	
	2/1/10	1,320,000	0	1,320,000	0	0	1,320,000	1,320,000	
8/1/10	510,000	680,000	1,190,000	0	0	1,190,000	1,190,000		
2/1/11	590,000	1,523,263	2,113,263	0	0	2,113,263	2,113,263		
8/1/11	650,000	1,289,351	1,939,351	0	0	1,939,351	1,939,351		
2/1/12	0	4,298,543	4,298,543	0	452,000	3,876,543	4,328,543		
2/1/12 ²	0	4,699,000	4,699,000	0	3,055,000	1,614,000	4,669,000		
SUBTOTAL	\$ 12,210,000	\$ 94,900,063	\$ 107,110,063	\$ 0	\$ 7,532,000	\$ 99,578,063	\$ 107,110,063		
1999 Series O	2/1/01	\$ 3,025,000	\$ 1,580,000	\$ 4,605,000	\$ 0	\$ 0	\$ 4,605,000	\$ 4,605,000	
	8/1/01	2,985,000	1,615,000	4,600,000	0	80,000	4,520,000	4,600,000	
	2/1/02	3,020,000	2,095,000	5,115,000	0	0	5,115,000	5,115,000	
	8/1/02	3,030,000	2,510,000	5,540,000	0	0	5,540,000	5,540,000	
	2/1/03	2,995,000	2,840,000	5,835,000	0	0	5,835,000	5,835,000	
	8/1/03	2,955,000	2,775,000	5,730,000	0	0	5,730,000	5,730,000	
	2/1/04	2,880,000	2,675,000	5,555,000	0	0	5,555,000	5,555,000	
	8/1/04	2,825,000	2,535,000	5,360,000	0	0	5,360,000	5,360,000	
	2/1/05	2,715,000	2,260,000	4,975,000	0	0	4,975,000	4,975,000	
	8/1/05	2,630,000	2,145,000	4,775,000	0	0	4,775,000	4,775,000	
	2/1/06	2,470,000	1,585,000	4,055,000	0	0	4,055,000	4,055,000	
	2/1/07	2,600,000	4,055,000	6,655,000	0	0	6,655,000	6,655,000	
	8/1/07	0	1,280,000	1,280,000	0	0	1,280,000	1,280,000	
	2/1/08	75,000	1,080,000	1,155,000	0	0	1,155,000	1,155,000	
	8/1/08	1,610,000	0	1,610,000	0	0	1,610,000	1,610,000	
	2/1/09	2,745,000	0	2,745,000	0	0	2,745,000	2,745,000	
	8/1/09	2,820,000	0	2,820,000	0	0	2,820,000	2,820,000	
	1/1/10	0	1,785,000	1,785,000	0	0	1,785,000	1,785,000	
	1/1/10 ²	0	1,030,000	1,030,000	0	0	1,030,000	1,030,000	
8/1/10	1,725,000	0	1,725,000	0	0	1,725,000	1,725,000		
2/1/11 ²	1,745,000	0	1,745,000	0	320,000	1,425,000	1,745,000		
8/1/11 ²	1,765,000	0	1,765,000	0	90,000	1,675,000	1,765,000		
2/1/12 ²	1,800,000	1,795,000	3,595,000	0	0	3,595,000	3,595,000		
SUBTOTAL	\$ 48,415,000	\$ 35,640,000	\$ 84,055,000	\$ 0	\$ 490,000	\$ 83,565,000	\$ 84,055,000		

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
1999 Series P	8/1/00	\$ 595,000	\$ 0	\$ 595,000	\$ 0	\$ 0	\$ 595,000	\$ 595,000
	2/1/01	605,000	0	605,000	0	0	605,000	605,000
	8/1/01	620,000	0	620,000	0	0	620,000	620,000
	2/1/02	625,000	0	625,000	0	0	625,000	625,000
	8/1/02	645,000	0	645,000	0	0	645,000	645,000
	2/1/03	655,000	2,455,000	3,110,000	0	0	3,110,000	3,110,000
	8/1/03	590,000	7,855,000	8,445,000	0	0	8,445,000	8,445,000
	2/1/04	345,000	10,145,000	10,490,000	0	0	10,490,000	10,490,000
	SUBTOTAL	\$ 4,680,000	\$ 20,455,000	\$ 25,135,000	\$ 0	\$ 0	\$ 25,135,000	\$ 25,135,000
1999 Series Q	8/1/00	\$ 230,000	\$ 0	\$ 230,000	\$ 0	\$ 0	\$ 230,000	\$ 230,000
	2/1/01	240,000	4,755,000	4,995,000	0	0	4,995,000	4,995,000
	8/1/01	195,000	2,515,000	2,710,000	0	0	2,710,000	2,710,000
	2/1/02	180,000	5,970,000	6,150,000	0	0	6,150,000	6,150,000
	8/1/02	120,000	6,865,000	6,985,000	0	0	6,985,000	6,985,000
	2/1/03	55,000	5,360,000	5,415,000	0	0	5,415,000	5,415,000
SUBTOTAL	\$ 1,020,000	\$ 25,465,000	\$ 26,485,000	\$ 0	\$ 0	\$ 26,485,000	\$ 26,485,000	
2000 Series A	8/1/03	\$ 0	\$ 3,410,000	\$ 3,410,000	\$ 0	\$ 1,271,583	\$ 2,138,417	\$ 3,410,000
	2/1/04	0	4,575,000	4,575,000	0	0	4,575,000	4,575,000
SUBTOTAL	\$ 0	\$ 7,985,000	\$ 7,985,000	\$ 0	\$ 1,271,583	\$ 6,713,417	\$ 7,985,000	
2000 Series B	2/1/01	\$ 0	\$ 1,314,999	\$ 1,314,999	\$ 0	\$ 0	\$ 1,314,999	\$ 1,314,999
	8/1/01	0	410,354	410,354	0	0	410,354	410,354
	2/1/02	0	7,209,945	7,209,945	0	270,000	6,939,945	7,209,945
	8/1/02	305,000	13,379,754	13,684,754	0	425,000	13,259,754	13,684,754
	2/1/03	0	6,992,789	6,992,789	0	0	6,992,789	6,992,789
	8/1/03	335,000	754,802	1,089,802	0	0	1,089,802	1,089,802
	2/1/04	0	1,139,616	1,139,616	0	0	1,139,616	1,139,616
	8/1/04	0	794,318	794,318	0	0	794,318	794,318
	2/1/05	0	804,512	804,512	0	0	804,512	804,512
	8/1/05	0	901,763	901,763	0	0	901,763	901,763
	9/1/05	0	258,671	258,671	0	0	258,671	258,671
	2/1/06	0	1,164,324	1,164,324	0	0	1,164,324	1,164,324
	8/1/06	0	872,630	872,630	0	0	872,630	872,630
	2/1/07	0	1,636,187	1,636,187	0	0	1,636,187	1,636,187
	8/1/07	0	1,259,172	1,259,172	0	0	1,259,172	1,259,172
	2/1/08	0	1,082,668	1,082,668	0	0	1,082,668	1,082,668
	8/1/08	0	17,880	17,880	0	0	17,880	17,880
2/1/09	0	63,204	63,204	0	0	63,204	63,204	
8/1/09	0	84,170	84,170	0	0	84,170	84,170	
2/1/10	0	195,951	195,951	0	0	195,951	195,951	
8/1/10	0	124,102	124,102	0	0	124,102	124,102	
2/1/11	0	2,068,007	2,068,007	0	655,501	1,412,506	2,068,007	
SUBTOTAL	\$ 640,000	\$ 42,529,818	\$ 43,169,818	\$ 0	\$ 1,350,501	\$ 41,819,317	\$ 43,169,818	
2000 Series C	2/1/04	\$ 0	\$ 1,170,000	\$ 1,170,000	\$ 0	\$ 300,000	\$ 870,000	\$ 1,170,000
	8/1/04	0	1,660,000	1,660,000	0	0	1,660,000	1,660,000
	2/1/05	0	940,000	940,000	0	0	940,000	940,000
	8/1/05	0	440,000	440,000	0	0	440,000	440,000
	4/17/08 ¹	0	38,290,000	38,290,000	0	0	38,290,000	38,290,000
SUBTOTAL	\$ 0	\$ 42,500,000	\$ 42,500,000	\$ 0	\$ 300,000	\$ 42,200,000	\$ 42,500,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2000 Series D	2/1/01	\$ 0	\$ 2,120,000	\$ 2,120,000	\$ 0	\$ 0	\$ 2,120,000	\$ 2,120,000
	8/1/01	0	3,330,000	3,330,000	0	95,000	3,235,000	3,330,000
	2/1/02	1,800,000	2,380,000	4,180,000	0	0	4,180,000	4,180,000
	8/1/02	1,805,000	2,780,000	4,585,000	0	0	4,585,000	4,585,000
	2/1/03	1,805,000	3,225,000	5,030,000	0	0	5,030,000	5,030,000
	8/1/03	1,780,000	3,495,000	5,275,000	0	0	5,275,000	5,275,000
	2/1/04	1,740,000	3,380,000	5,120,000	0	0	5,120,000	5,120,000
	8/1/04	1,685,000	3,435,000	5,120,000	0	0	5,120,000	5,120,000
	2/1/05	1,635,000	3,340,000	4,975,000	0	0	4,975,000	4,975,000
	8/1/05	1,530,000	2,490,000	4,020,000	0	0	4,020,000	4,020,000
	9/1/05	0	545,000	545,000	0	0	545,000	545,000
	2/1/06	940,000	3,465,000	4,405,000	0	0	4,405,000	4,405,000
	8/1/06	0	2,245,000	2,245,000	0	0	2,245,000	2,245,000
	2/1/07	0	740,000	740,000	0	0	740,000	740,000
	8/1/07	0	250,000	250,000	0	0	250,000	250,000
	2/1/08	400,000	0	400,000	0	0	400,000	400,000
	8/1/08	1,675,000	0	1,675,000	0	0	1,675,000	1,675,000
	2/1/09	1,735,000	1,165,000	2,900,000	0	0	2,900,000	2,900,000
	8/1/09	420,000	0	420,000	0	0	420,000	420,000
	1/1/10	0	1,605,000	1,605,000	0	0	1,605,000	1,605,000
8/1/10	1,080,000	0	1,080,000	0	0	1,080,000	1,080,000	
2/1/11	1,085,000	0	1,085,000	0	0	1,085,000	1,085,000	
8/1/11	1,130,000	2,435,000	3,565,000	0	20,000	3,545,000	3,565,000	
11/1/11	0	1,690,000	1,690,000	0	0	1,690,000	1,690,000	
2/1/12	0	2,683,000	2,683,000	0	533,000	2,150,000	2,683,000	
2/1/12 ²	0	15,957,000	15,957,000	0	0	15,957,000	15,957,000	
	SUBTOTAL	\$ 22,245,000	\$ 62,755,000	\$ 85,000,000	\$ 0	\$ 648,000	\$ 84,352,000	\$ 85,000,000
2000 Series E	5/1/00	\$ 0	\$ 4,800,000	\$ 4,800,000	\$ 4,800,000	\$ 0	\$ 0	\$ 4,800,000
2000 Series F	2/1/01	\$ 0	\$ 111,639	\$ 111,639	\$ 0	\$ 35,000	\$ 76,639	\$ 111,639
	8/1/01	280,000	2,911,066	3,191,066	0	160,000	3,031,066	3,191,066
	2/1/02	170,000	17,230,849	17,400,849	0	600,000	16,800,849	17,400,849
	8/1/02	180,000	23,565,250	23,745,250	0	695,000	23,050,250	23,745,250
	2/1/03	185,000	4,810,000	4,995,000	0	0	4,995,000	4,995,000
	8/1/03	195,000	4,075,000	4,270,000	0	1,515,000	2,755,000	4,270,000
	2/1/04	205,000	1,525,000	1,730,000	0	0	1,730,000	1,730,000
	SUBTOTAL	\$ 1,215,000	\$ 54,228,804	\$ 55,443,804	\$ 0	\$ 3,005,000	\$ 52,438,804	\$ 55,443,804
2000 Series G	2/1/01	\$ 0	\$ 60,000	\$ 60,000	\$ 0	\$ 0	\$ 60,000	\$ 60,000
	8/1/01	0	205,000	205,000	0	0	205,000	205,000
	2/1/02	0	335,000	335,000	0	0	335,000	335,000
	8/1/02	0	465,000	465,000	0	0	465,000	465,000
	2/1/03	0	585,000	585,000	0	0	585,000	585,000
	8/1/03	0	635,000	635,000	0	0	635,000	635,000
	2/1/04	0	4,825,000	4,825,000	0	1,305,000	3,520,000	4,825,000
	8/1/04	0	2,170,000	2,170,000	0	0	2,170,000	2,170,000
	2/1/05	0	1,545,000	1,545,000	0	0	1,545,000	1,545,000
	8/1/05	0	2,855,000	2,855,000	0	0	2,855,000	2,855,000
	2/1/06	0	2,660,000	2,660,000	0	0	2,660,000	2,660,000
	8/1/06	0	2,420,000	2,420,000	0	0	2,420,000	2,420,000
	2/1/07	0	1,840,000	1,840,000	0	0	1,840,000	1,840,000
	8/1/07	0	1,590,000	1,590,000	0	0	1,590,000	1,590,000
	2/1/08	0	945,000	945,000	0	0	945,000	945,000
	4/4/08	0	840,000	840,000	0	240,000	600,000	840,000
	4/17/08 ¹	0	46,025,000	46,025,000	0	0	46,025,000	46,025,000
	SUBTOTAL	\$ 0	\$ 70,000,000	\$ 70,000,000	\$ 0	\$ 1,545,000	\$ 68,455,000	\$ 70,000,000

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2000 Series H	2/1/01	\$ 0	\$ 3,170,000	\$ 3,170,000	\$ 0	\$ 0	\$ 3,170,000	\$ 3,170,000
	8/1/01	2,360,000	1,940,000	4,300,000	0	0	4,300,000	4,300,000
	2/1/02	2,515,000	2,950,000	5,465,000	0	0	5,465,000	5,465,000
	8/1/02	2,540,000	3,855,000	6,395,000	0	0	6,395,000	6,395,000
	2/1/03	2,530,000	4,760,000	7,290,000	0	0	7,290,000	7,290,000
	8/1/03	2,495,000	5,145,000	7,640,000	0	0	7,640,000	7,640,000
	2/1/04	2,435,000	5,165,000	7,600,000	0	0	7,600,000	7,600,000
	8/1/04	2,370,000	5,145,000	7,515,000	0	0	7,515,000	7,515,000
	2/1/05	2,260,000	5,045,000	7,305,000	0	0	7,305,000	7,305,000
	8/1/05	2,150,000	5,000,000	7,150,000	0	0	7,150,000	7,150,000
	2/1/06	2,040,000	4,965,000	7,005,000	0	0	7,005,000	7,005,000
	8/1/06	1,880,000	4,835,000	6,715,000	0	0	6,715,000	6,715,000
	2/1/07	0	6,640,000	6,640,000	0	0	6,640,000	6,640,000
	8/1/07	0	4,965,000	4,965,000	0	0	4,965,000	4,965,000
	2/1/08	0	2,765,000	2,765,000	0	0	2,765,000	2,765,000
	8/1/08	0	600,000	600,000	0	0	600,000	600,000
	2/1/09	0	520,000	520,000	0	0	520,000	520,000
	8/1/10	945,000	0	945,000	0	0	945,000	945,000
	2/1/11	1,730,000	0	1,730,000	0	0	1,730,000	1,730,000
	8/1/11 ²	1,780,000	0	1,780,000	0	480,000	1,300,000	1,780,000
	2/1/12	1,825,000	0	1,825,000	0	60,000	1,765,000	1,825,000
	8/1/12	1,870,000	0	1,870,000	0	40,000	1,830,000	1,870,000
	SUBTOTAL	\$ 33,725,000	\$ 67,465,000	\$ 101,190,000	\$ 0	\$ 580,000	\$ 100,610,000	\$ 101,190,000
2000 Series I	10/19/00	\$ 0	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000
	2/1/01	0	499,768	499,768	0	300,000	199,768	499,768
	3/1/01	0	5,000,000	5,000,000	5,000,000	0	0	5,000,000
	4/1/01	0	14,565,000	14,565,000	14,565,000	0	0	14,565,000
	6/1/01	53,490,000	0	53,490,000	53,490,000	0	0	53,490,000
	8/1/01	0	10,670,119	10,670,119	0	690,000	9,980,119	10,670,119
	2/1/02	125,000	23,235,022	23,360,022	0	705,000	22,655,022	23,360,022
	8/1/02	130,000	3,671,322	3,801,322	0	181,322	3,620,000	3,801,322
	2/1/03	135,000	2,990,000	3,125,000	0	0	3,125,000	3,125,000
	8/1/03	145,000	1,545,000	1,690,000	0	695,000	995,000	1,690,000
	2/1/04	155,000	2,815,000	2,970,000	0	660,000	2,310,000	2,970,000
	8/1/04	160,000	435,000	595,000	0	0	595,000	595,000
	2/1/05	170,000	375,000	545,000	0	0	545,000	545,000
	SUBTOTAL	\$ 54,510,000	\$ 70,801,231	\$ 125,311,231	\$ 78,055,000	\$ 3,231,322	\$ 44,024,909	\$ 125,311,231
2000 Series J	2/1/02	\$ 0	\$ 115,000	\$ 115,000	\$ 0	\$ 0	\$ 115,000	\$ 115,000
	8/1/02	0	215,000	215,000	0	0	215,000	215,000
	2/1/03	0	340,000	340,000	0	0	340,000	340,000
	8/1/03	0	470,000	470,000	0	0	470,000	470,000
	2/1/04	0	600,000	600,000	0	0	600,000	600,000
	8/1/04	0	635,000	635,000	0	0	635,000	635,000
	2/1/05	0	640,000	640,000	0	0	640,000	640,000
	8/1/05	0	2,195,000	2,195,000	0	0	2,195,000	2,195,000
	2/1/06	0	2,045,000	2,045,000	0	0	2,045,000	2,045,000
	8/1/06	0	965,000	965,000	0	0	965,000	965,000
	2/1/07	0	795,000	795,000	0	0	795,000	795,000
	8/1/07	0	595,000	595,000	0	0	595,000	595,000
	2/1/08	0	485,000	485,000	0	0	485,000	485,000
	8/1/08	0	900,000	900,000	0	0	900,000	900,000
	2/1/09	0	335,000	335,000	0	0	335,000	335,000
	8/1/09	0	710,000	710,000	0	0	710,000	710,000
	1/1/10	0	2,745,000	2,745,000	0	51,000	2,694,000	2,745,000
	8/1/10	0	2,670,000	2,670,000	0	0	2,670,000	2,670,000
	2/1/11 ²	0	13,130,000	13,130,000	0	0	13,130,000	13,130,000
	SUBTOTAL	\$ 0	\$ 30,585,000	\$ 30,585,000	\$ 0	\$ 51,000	\$ 30,534,000	\$ 30,585,000

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2000 Series K	2/1/02	\$ 1,905,000	\$ 590,000	\$ 2,495,000	\$ 0	\$ 0	\$ 2,495,000	\$ 2,495,000
	8/1/02	1,965,000		1,375,000	0	0	3,340,000	3,340,000
	2/1/03	2,015,000		2,115,000	0	0	4,130,000	4,130,000
	8/1/03	2,050,000		2,835,000	0	0	4,885,000	4,885,000
	2/1/04	2,070,000		3,500,000	0	0	5,570,000	5,570,000
	8/1/04	2,070,000		3,640,000	0	0	5,710,000	5,710,000
	2/1/05	2,065,000		3,590,000	0	0	5,655,000	5,655,000
	8/1/05	2,000,000		3,270,000	0	0	5,270,000	5,270,000
	2/1/06	1,985,000		3,230,000	0	0	5,215,000	5,215,000
	8/1/06	0		5,160,000	0	0	5,160,000	5,160,000
	2/1/07	0		5,110,000	0	0	5,110,000	5,110,000
	8/1/07	0		3,945,000	0	0	3,945,000	3,945,000
	2/1/08	0		965,000	0	0	965,000	965,000
	8/1/08	0		2,340,000	0	0	2,340,000	2,340,000
	2/1/09	0		7,255,000	0	2,035,000	5,220,000	7,255,000
	3/4/09 ²	0		44,030,000	0	0	44,030,000	44,030,000
	8/1/09	0		1,420,000	0	0	1,420,000	1,420,000
8/1/09 ²	0		7,505,000	0	13,000	7,492,000	7,505,000	
	SUBTOTAL	\$ 18,125,000	\$ 101,875,000	\$ 120,000,000	\$ 0	\$ 2,048,000	\$ 117,952,000	\$ 120,000,000
2000 Series L	2/1/01	\$ 880,000	\$ 0	\$ 880,000	\$ 0	\$ 0	\$ 880,000	\$ 880,000
	8/1/01	900,000	0	900,000	0	0	900,000	900,000
	2/1/02	915,000	0	915,000	0	0	915,000	915,000
	8/1/02	935,000	0	935,000	0	0	935,000	935,000
	2/1/03	950,000	0	950,000	0	0	950,000	950,000
	8/1/03	970,000	0	970,000	0	0	970,000	970,000
	2/1/04	990,000	15,180,000	16,170,000	0	0	16,170,000	16,170,000
	8/1/04	485,000	8,080,000	8,565,000	0	0	8,565,000	8,565,000
	2/1/05	200,000	5,200,000	5,400,000	0	0	5,400,000	5,400,000
		SUBTOTAL	\$ 7,225,000	\$ 28,460,000	\$ 35,685,000	\$ 0	\$ 0	\$ 35,685,000
2000 Series M	2/1/01	\$ 575,000	\$ 3,785,000	\$ 4,360,000	\$ 0	\$ 0	\$ 4,360,000	\$ 4,360,000
	8/1/01	545,000	9,455,000	10,000,000	0	0	10,000,000	10,000,000
	2/1/02	825,000	13,495,000	14,320,000	0	410,000	13,910,000	14,320,000
	8/1/02	615,000	12,430,000	13,045,000	0	0	13,045,000	13,045,000
	2/1/03	405,000	11,755,000	12,160,000	0	0	12,160,000	12,160,000
	8/1/03	210,000	8,000,000	8,210,000	0	1,000,000	7,210,000	8,210,000
	2/1/04	60,000	3,110,000	3,170,000	0	0	3,170,000	3,170,000
	SUBTOTAL	\$ 3,235,000	\$ 62,030,000	\$ 65,265,000	\$ 0	\$ 1,410,000	\$ 63,855,000	\$ 65,265,000
2000 Series N	2/1/05	\$ 0	\$ 1,585,000	\$ 1,585,000	\$ 0	\$ 0	\$ 1,585,000	\$ 1,585,000
	8/1/05	0	6,780,000	6,780,000	0	120,000	6,660,000	6,780,000
	2/1/06	0	5,580,000	5,580,000	0	0	5,580,000	5,580,000
	8/1/06	0	2,630,000	2,630,000	0	0	2,630,000	2,630,000
	2/1/07	0	1,675,000	1,675,000	0	0	1,675,000	1,675,000
	8/1/07	0	1,135,000	1,135,000	0	0	1,135,000	1,135,000
	2/1/08	0	700,000	700,000	0	0	700,000	700,000
	8/1/08	0	430,000	430,000	0	0	430,000	430,000
	2/1/09	0	410,000	410,000	0	0	410,000	410,000
	8/1/09	0	535,000	535,000	0	0	535,000	535,000
	1/1/10	0	350,000	350,000	0	0	350,000	350,000
	8/1/10	0	940,000	940,000	0	0	940,000	940,000
	2/1/11	0	3,310,000	3,310,000	0	1,790,000	1,520,000	3,310,000
	8/1/11	0	1,220,000	1,220,000	0	10,000	1,210,000	1,220,000
	11/1/11	0	970,000	970,000	0	0	970,000	970,000
	2/1/12	0	715,000	715,000	0	290,000	425,000	715,000
5/1/12	0	535,000	535,000	0	0	535,000	535,000	
8/1/12	0	390,000	390,000	0	10,000	380,000	390,000	
	SUBTOTAL	\$ 0	\$ 29,890,000	\$ 29,890,000	\$ 0	\$ 2,220,000	\$ 27,670,000	\$ 29,890,000
2000 Series O	2/1/02	\$ 0	\$ 7,730,000	\$ 7,730,000	\$ 0	\$ 315,000	\$ 7,415,000	\$ 7,730,000
	8/1/02	55,000	1,130,000	1,185,000	0	150,000	1,035,000	1,185,000
	2/1/03	0	1,600,000	1,600,000	0	10,000	1,590,000	1,600,000
	8/1/03	120,000	1,250,000	1,370,000	0	1,178,880	191,120	1,370,000
	SUBTOTAL	\$ 175,000	\$ 11,710,000	\$ 11,885,000	\$ 0	\$ 1,653,880	\$ 10,231,120	\$ 11,885,000
2000 Series P	2/1/01	\$ 0	\$ 65,000	\$ 65,000	\$ 0	\$ 0	\$ 65,000	\$ 65,000
	8/1/01	0	2,525,000	2,525,000	0	65,000	2,460,000	2,525,000
	2/1/02	0	525,000	525,000	0	0	525,000	525,000
	SUBTOTAL	\$ 0	\$ 3,115,000	\$ 3,115,000	\$ 0	\$ 65,000	\$ 3,050,000	\$ 3,115,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage		Sources Total	
								Principal			
2000 Series Q	8/1/01	\$	0	\$	50,000	\$	0	\$	50,000	\$	50,000
	2/1/02		0		80,000		0		80,000		80,000
	8/1/02		0		75,000		0		75,000		75,000
	2/1/03		0		105,000		0		105,000		105,000
	8/1/03		0		305,000		0		305,000		305,000
	2/1/04		0		2,375,000		200,000		2,175,000		2,375,000
	8/1/04		0		1,045,000		0		1,045,000		1,045,000
	2/1/05		0		805,000		110,000		695,000		805,000
	8/1/05		0		495,000		0		495,000		495,000
	2/1/06		0		1,080,000		0		1,080,000		1,080,000
	8/1/06		0		585,000		0		585,000		585,000
	2/1/07		0		400,000		0		400,000		400,000
	8/1/07		0		265,000		0		265,000		265,000
	2/1/08		0		165,000		0		165,000		165,000
	4/4/08		0		165,000		0	29,797	135,203		165,000
	5/9/08 ¹		0		37,005,000		0		37,005,000		37,005,000
	SUBTOTAL	\$	0	\$	45,000,000	\$	0	\$	44,660,203	\$	45,000,000
2000 Series R	8/1/01	\$	0	\$	465,000	\$	0	\$	465,000	\$	465,000
	2/1/02		0		3,525,000		0		3,525,000		3,525,000
	8/1/02		970,000		2,805,000		0		3,775,000		3,775,000
	2/1/03		980,000		3,415,000		0		4,395,000		4,395,000
	8/1/03		995,000		4,190,000		0		5,185,000		5,185,000
	2/1/04		990,000		4,495,000		0		5,485,000		5,485,000
	8/1/04		985,000		4,445,000		0		5,430,000		5,430,000
	2/1/05		980,000		4,385,000		472,584		4,892,416		5,365,000
	3/1/05		0		30,000,000		0		30,000,000		30,000,000
	8/1/05		705,000		4,570,000		0		5,275,000		5,275,000
	2/1/06		0		5,210,000		0		5,210,000		5,210,000
	8/1/06		0		5,125,000		0		5,125,000		5,125,000
	2/1/07		0		1,415,000		0		1,415,000		1,415,000
	8/1/07		0		3,190,000		0		3,190,000		3,190,000
	2/1/08		0		965,000		0		965,000		965,000
	6/13/08 ¹		0		55,195,000		0		55,195,000		55,195,000
	SUBTOTAL	\$	6,605,000	\$	133,395,000	\$	0	\$	139,527,416	\$	140,000,000
2000 Series S	1/1/01	\$	0	\$	28,255,000	\$	28,255,000	\$	0	\$	28,255,000
	3/1/01		0		28,360,000		28,360,000		0		28,360,000
	7/1/01		0		8,825,000		8,825,000		0		8,825,000
	8/1/01		12,845,000		0		12,845,000		0		12,845,000
	SUBTOTAL	\$	12,845,000	\$	65,440,000	\$	78,285,000	\$	0	\$	78,285,000
2000 Series T	8/1/01	\$	0	\$	1,392,679	\$	0	\$	1,382,679	\$	1,392,679
	2/1/02		0		2,455,073		0		2,365,073		2,455,073
	8/1/02		90,000		8,500,244		0	295,000	8,295,244		8,590,244
	2/1/03		95,000		1,975,705		0	0	2,070,705		2,070,705
	8/1/03		100,000		2,795,343		0	692,616	2,202,727		2,895,343
	2/1/04		105,000		3,605,762		0	0	3,710,762		3,710,762
	8/1/04		110,000		1,755,292		0	0	1,865,292		1,865,292
	2/1/05		115,000		10,327,331		0	0	10,442,331		10,442,331
	SUBTOTAL	\$	615,000	\$	32,807,429	\$	0	\$	1,087,616	\$	32,334,813
2000 Series U	8/1/01	\$	0	\$	85,000	\$	0	\$	85,000	\$	85,000
	2/1/02		0		205,000		0		205,000		205,000
	8/1/02		0		210,000		0		210,000		210,000
	2/1/03		0		300,000		0		300,000		300,000
	8/1/03		0		390,000		0		390,000		390,000
	2/1/04		0		455,000		0		455,000		455,000
	8/1/04		0		470,000		0		470,000		470,000
	2/1/05		0		475,000		0		475,000		475,000
	8/1/05		0		1,535,000		0		1,535,000		1,535,000
	2/1/06		0		2,510,000		0		2,510,000		2,510,000
	8/1/06		0		1,100,000		0		1,100,000		1,100,000
	2/1/07		0		775,000		0		775,000		775,000
	8/1/07		0		715,000		0		715,000		715,000
	2/1/08		0		760,000		0		760,000		760,000
	4/4/08		0		765,000		0	601,935	163,065		765,000
	4/17/08 ¹		0		28,450,000		0		28,450,000		28,450,000
	SUBTOTAL	\$	0	\$	39,200,000	\$	0	\$	601,935	\$	39,200,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2000 Series V	8/1/01	\$ 0	\$ 665,000	\$ 665,000	\$ 0	\$ 0	\$ 665,000	\$ 665,000	\$ 665,000
	2/1/02	0	2,125,000	2,125,000	0	0	2,125,000	2,125,000	2,125,000
	8/1/02	1,685,000	1,470,000	3,155,000	0	0	3,155,000	3,155,000	3,155,000
	2/1/03	1,720,000	2,295,000	4,015,000	0	0	4,015,000	4,015,000	4,015,000
	8/1/03	1,735,000	3,025,000	4,760,000	0	0	4,760,000	4,760,000	4,760,000
	2/1/04	1,730,000	3,495,000	5,225,000	0	0	5,225,000	5,225,000	5,225,000
	8/1/04	1,715,000	3,520,000	5,235,000	0	0	5,235,000	5,235,000	5,235,000
	2/1/05	1,695,000	3,505,000	5,200,000	0	0	5,200,000	5,200,000	5,200,000
	8/1/05	1,610,000	3,165,000	4,775,000	0	725,000	4,050,000	4,775,000	4,775,000
	2/1/06	1,595,000	3,135,000	4,730,000	0	60,000	4,670,000	4,730,000	4,730,000
	8/1/06	0	4,680,000	4,680,000	0	0	4,680,000	4,680,000	4,680,000
	2/1/07	0	4,635,000	4,635,000	0	220,000	4,415,000	4,635,000	4,635,000
	8/1/07	0	2,550,000	2,550,000	0	0	2,550,000	2,550,000	2,550,000
	2/1/08	0	1,215,000	1,215,000	0	0	1,215,000	1,215,000	1,215,000
	8/1/08	0	500,000	500,000	0	0	500,000	500,000	500,000
	2/1/09	0	1,895,000	1,895,000	0	0	1,895,000	1,895,000	1,895,000
	1/1/10	0	290,000	290,000	0	0	290,000	290,000	290,000
	8/1/10	1,980,000	0	1,980,000	0	0	1,980,000	1,980,000	1,980,000
	2/1/11	465,000	0	465,000	0	320,000	145,000	465,000	465,000
	8/1/11	480,000	2,005,000	2,485,000	0	0	2,485,000	2,485,000	2,485,000
11/1/11	0	3,035,000	3,035,000	0	0	3,035,000	3,035,000	3,035,000	
2/1/12	0	1,310,000	1,310,000	0	135,000	1,175,000	1,310,000	1,310,000	
5/1/12	0	1,180,000	1,180,000	0	0	1,180,000	1,180,000	1,180,000	
8/1/12	0	1,065,000	1,065,000	0	135,000	930,000	1,065,000	1,065,000	
SUBTOTAL		\$ 16,410,000	\$ 50,760,000	\$ 67,170,000	\$ 0	\$ 1,595,000	\$ 65,575,000	\$ 67,170,000	\$ 67,170,000
2000 Series W	10/1/01	\$ 15,275,000	\$ 0	\$ 15,275,000	\$ 15,275,000	\$ 0	\$ 0	\$ 15,275,000	\$ 15,275,000
2000 Series X-1	8/1/01	\$ 0	\$ 970,000	\$ 970,000	\$ 0	\$ 0	\$ 970,000	\$ 970,000	\$ 970,000
	2/1/02	235,000	310,000	545,000	0	0	545,000	545,000	545,000
	8/1/02	240,000	450,000	690,000	0	0	690,000	690,000	690,000
	2/1/03	250,000	625,000	875,000	0	0	875,000	875,000	875,000
	8/1/03	250,000	810,000	1,060,000	0	0	1,060,000	1,060,000	1,060,000
	2/1/04	255,000	965,000	1,220,000	0	0	1,220,000	1,220,000	1,220,000
	8/1/04	250,000	1,005,000	1,255,000	0	0	1,255,000	1,255,000	1,255,000
	2/1/05	245,000	1,030,000	1,275,000	0	0	1,275,000	1,275,000	1,275,000
	8/1/05	290,000	3,785,000	4,075,000	0	0	4,075,000	4,075,000	4,075,000
	2/1/06	220,000	4,245,000	4,465,000	0	0	4,465,000	4,465,000	4,465,000
	8/1/06	120,000	0	120,000	0	0	120,000	120,000	120,000
	2/1/07	135,000	0	135,000	0	0	135,000	135,000	135,000
	8/1/07	145,000	0	145,000	0	0	145,000	145,000	145,000
	2/1/08	150,000	130,000	280,000	0	130,000	150,000	280,000	280,000
	8/1/08	15,000	265,000	280,000	0	0	280,000	280,000	280,000
	2/1/09	0	275,000	275,000	0	5,000	270,000	275,000	275,000
2/1/09 ²	0	3,420,000	3,420,000	0	0	3,420,000	3,420,000	3,420,000	
SUBTOTAL		\$ 2,800,000	\$ 18,285,000	\$ 21,085,000	\$ 0	\$ 135,000	\$ 20,950,000	\$ 21,085,000	\$ 21,085,000
2000 Series X-2	8/1/06	\$ 0	\$ 1,565,000	\$ 1,565,000	\$ 0	\$ 0	\$ 1,565,000	\$ 1,565,000	\$ 1,565,000
	2/1/07	0	1,010,000	1,010,000	0	0	1,010,000	1,010,000	1,010,000
	8/1/07	0	865,000	865,000	0	0	865,000	865,000	865,000
	2/1/08	0	725,000	725,000	0	0	725,000	725,000	725,000
	8/1/08	0	2,540,000	2,540,000	0	0	2,540,000	2,540,000	2,540,000
	8/1/09	0	3,445,000	3,445,000	0	0	3,445,000	3,445,000	3,445,000
	1/1/10	0	1,160,000	1,160,000	0	0	1,160,000	1,160,000	1,160,000
	8/1/10	0	1,355,000	1,355,000	0	0	1,355,000	1,355,000	1,355,000
	2/1/11	0	2,615,000	2,615,000	0	840,000	1,775,000	2,615,000	2,615,000
	8/1/11	0	3,295,000	3,295,000	0	60,000	3,235,000	3,295,000	3,295,000
	11/1/11	0	3,260,000	3,260,000	0	0	3,260,000	3,260,000	3,260,000
	2/1/12	0	1,515,000	1,515,000	0	530,000	985,000	1,515,000	1,515,000
	8/1/12	0	670,000	670,000	0	30,000	640,000	670,000	670,000
SUBTOTAL		\$ 0	\$ 24,020,000	\$ 24,020,000	\$ 0	\$ 1,460,000	\$ 22,560,000	\$ 24,020,000	\$ 24,020,000
2000 Series Y	8/1/01	\$ 0	\$ 1,729,707	\$ 1,729,707	\$ 0	\$ 0	\$ 1,729,707	\$ 1,729,707	\$ 1,729,707
	2/1/02	0	2,555,206	2,555,206	0	105,000	2,450,206	2,555,206	2,555,206
	8/1/02	0	6,365,256	6,365,256	0	280,000	6,085,256	6,365,256	6,365,256
	2/1/03	0	4,125,385	4,125,385	0	0	4,125,385	4,125,385	4,125,385
	8/1/03	0	5,260,054	5,260,054	0	601,778	4,658,276	5,260,054	5,260,054
	2/1/04	0	8,427,146	8,427,146	0	280,000	8,147,146	8,427,146	8,427,146
	8/1/04	0	3,496,134	3,496,134	0	0	3,496,134	3,496,134	3,496,134
	2/1/05	0	4,970,398	4,970,398	0	0	4,970,398	4,970,398	4,970,398
SUBTOTAL		\$ 0	\$ 36,929,286	\$ 36,929,286	\$ 0	\$ 1,266,778	\$ 35,662,508	\$ 36,929,286	\$ 36,929,286

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage		Sources Total
								Principal		
2000 Series Z	2/1/02	\$ 1,840,000	\$ 890,000	\$ 2,730,000	\$ 0	\$ 0	\$ 2,730,000	\$ 2,730,000	\$ 2,730,000	
	8/1/02	1,890,000	1,440,000	3,330,000	0	0	3,330,000	3,330,000	3,330,000	
	2/1/03	1,920,000	1,980,000	3,900,000	0	0	3,900,000	3,900,000	3,900,000	
	8/1/03	1,945,000	2,495,000	4,440,000	0	0	4,440,000	4,440,000	4,440,000	
	2/1/04	1,950,000	2,990,000	4,940,000	0	0	4,940,000	4,940,000	4,940,000	
	8/1/04	1,950,000	3,140,000	5,090,000	0	0	5,090,000	5,090,000	5,090,000	
	2/1/05	1,930,000	3,080,000	5,010,000	0	0	5,010,000	5,010,000	5,010,000	
	8/1/05	1,850,000	2,805,000	4,655,000	0	760,000	3,895,000	4,655,000	4,655,000	
	2/1/06	1,840,000	2,745,000	4,585,000	0	0	4,585,000	4,585,000	4,585,000	
	8/1/06	0	4,515,000	4,515,000	0	0	4,515,000	4,515,000	4,515,000	
	2/1/07	0	4,445,000	4,445,000	0	0	4,445,000	4,445,000	4,445,000	
	8/1/07	0	2,860,000	2,860,000	0	0	2,860,000	2,860,000	2,860,000	
	2/1/08	0	2,690,000	2,690,000	0	370,000	2,320,000	2,690,000	2,690,000	
	8/1/08	0	7,410,000	7,410,000	0	0	7,410,000	7,410,000	7,410,000	
	2/1/09	0	485,000	485,000	0	0	485,000	485,000	485,000	
	8/1/11	1,130,000	0	1,130,000	0	0	1,130,000	1,130,000	1,130,000	
11/1/11	0	1,455,000	1,455,000	0	0	1,455,000	1,455,000	1,455,000		
8/1/12	1,380,000	805,000	2,185,000	0	0	2,185,000	2,185,000	2,185,000		
	SUBTOTAL	\$ 19,625,000	\$ 46,230,000	\$ 65,855,000	\$ 0	\$ 1,130,000	\$ 64,725,000	\$ 65,855,000	\$ 65,855,000	
2001 Series A	8/1/04	\$ 0	\$ 4,715,000	\$ 4,715,000	\$ 0	\$ 0	\$ 4,715,000	\$ 4,715,000	\$ 4,715,000	
	2/1/05	0	2,285,000	2,285,000	0	0	2,285,000	2,285,000	2,285,000	
	SUBTOTAL	\$ 0	\$ 7,000,000	\$ 7,000,000	\$ 0	\$ 0	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	
2001 Series B	2/1/02	\$ 0	\$ 810,759	\$ 810,759	\$ 0	\$ 15,000	\$ 795,759	\$ 810,759	\$ 810,759	
	8/1/02	115,000	744,521	859,521	0	85,000	774,521	859,521	859,521	
	2/1/03	125,000	1,200,668	1,325,668	0	0	1,325,668	1,325,668	1,325,668	
	8/1/03	130,000	2,295,318	2,425,318	0	521,304	1,904,014	2,425,318	2,425,318	
	2/1/04	140,000	4,759,988	4,899,988	0	0	4,899,988	4,899,988	4,899,988	
	8/1/04	150,000	13,364,649	13,514,649	0	0	13,514,649	13,514,649	13,514,649	
	2/1/05	190,000	8,540,000	8,730,000	0	0	8,730,000	8,730,000	8,730,000	
	SUBTOTAL	\$ 850,000	\$ 31,715,903	\$ 32,565,903	\$ 0	\$ 621,304	\$ 31,944,599	\$ 32,565,903	\$ 32,565,903	
2001 Series C	2/1/02	\$ 0	\$ 30,000	\$ 30,000	\$ 0	\$ 0	\$ 30,000	\$ 30,000	\$ 30,000	
	8/1/02	0	125,000	125,000	0	0	125,000	125,000	125,000	
	2/1/03	0	210,000	210,000	0	0	210,000	210,000	210,000	
	8/1/03	0	290,000	290,000	0	0	290,000	290,000	290,000	
	2/1/04	0	380,000	380,000	0	0	380,000	380,000	380,000	
	8/1/04	0	425,000	425,000	0	0	425,000	425,000	425,000	
	2/1/05	0	510,000	510,000	0	0	510,000	510,000	510,000	
	8/1/05	0	980,000	980,000	0	0	980,000	980,000	980,000	
	2/1/06	0	930,000	930,000	0	0	930,000	930,000	930,000	
	8/1/06	0	475,000	475,000	0	0	475,000	475,000	475,000	
	2/1/07	0	355,000	355,000	0	0	355,000	355,000	355,000	
	8/1/07	0	225,000	225,000	0	0	225,000	225,000	225,000	
	9/1/07 ²	0	605,000	605,000	0	0	605,000	605,000	605,000	
	2/1/08	0	425,000	425,000	0	0	425,000	425,000	425,000	
	8/1/08	0	345,000	345,000	0	0	345,000	345,000	345,000	
	2/1/09	0	2,205,000	2,205,000	0	110,000	2,095,000	2,205,000	2,205,000	
2/1/09 ²	0	3,555,000	3,555,000	0	0	3,555,000	3,555,000	3,555,000		
	SUBTOTAL	\$ 0	\$ 12,070,000	\$ 12,070,000	\$ 0	\$ 110,000	\$ 11,960,000	\$ 12,070,000	\$ 12,070,000	
2001 Series D	2/1/02	\$ 0	\$ 1,165,000	\$ 1,165,000	\$ 0	\$ 0	\$ 1,165,000	\$ 1,165,000	\$ 1,165,000	
	8/1/02	1,595,000	1,455,000	3,050,000	0	0	3,050,000	3,050,000	3,050,000	
	2/1/03	1,620,000	1,220,000	2,840,000	0	0	2,840,000	2,840,000	2,840,000	
	8/1/03	1,640,000	1,840,000	3,480,000	0	0	3,480,000	3,480,000	3,480,000	
	2/1/04	1,650,000	2,430,000	4,080,000	0	0	4,080,000	4,080,000	4,080,000	
	8/1/04	1,655,000	2,960,000	4,615,000	0	0	4,615,000	4,615,000	4,615,000	
	2/1/05	1,630,000	3,225,000	4,855,000	0	0	4,855,000	4,855,000	4,855,000	
	8/1/05	1,590,000	3,070,000	4,660,000	0	680,000	3,980,000	4,660,000	4,660,000	
	2/1/06	1,560,000	2,930,000	4,490,000	0	0	4,490,000	4,490,000	4,490,000	
	8/1/06	0	4,365,000	4,365,000	0	0	4,365,000	4,365,000	4,365,000	
	2/1/07	0	4,280,000	4,280,000	0	0	4,280,000	4,280,000	4,280,000	
	8/1/07	0	3,015,000	3,015,000	0	0	3,015,000	3,015,000	3,015,000	
	9/1/07	0	605,000	605,000	0	0	605,000	605,000	605,000	
	2/1/08	0	1,465,000	1,465,000	0	0	1,465,000	1,465,000	1,465,000	
	8/1/08	0	940,000	940,000	0	0	940,000	940,000	940,000	
	8/1/09	545,000	560,000	1,105,000	0	0	1,105,000	1,105,000	1,105,000	
	1/1/10	0	1,110,000	1,110,000	0	0	1,110,000	1,110,000	1,110,000	
	8/1/10	1,695,000	0	1,695,000	0	0	1,695,000	1,695,000	1,695,000	
	2/1/11	1,750,000	0	1,750,000	0	0	1,750,000	1,750,000	1,750,000	
	8/1/11	1,785,000	2,215,000	4,000,000	0	1,050,000	2,950,000	4,000,000	4,000,000	
11/1/11	0	2,415,000	2,415,000	0	0	2,415,000	2,415,000	2,415,000		
2/1/12	0	2,815,000	2,815,000	0	520,000	2,295,000	2,815,000	2,815,000		
5/1/12	0	1,060,000	1,060,000	0	0	1,060,000	1,060,000	1,060,000		
8/1/12	0	1,815,000	1,815,000	0	160,000	1,655,000	1,815,000	1,815,000		
	SUBTOTAL	\$ 18,715,000	\$ 46,955,000	\$ 65,670,000	\$ 0	\$ 2,410,000	\$ 63,260,000	\$ 65,670,000	\$ 65,670,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special	Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2001 Series E	2/1/02	\$ 0	\$	1,075,240	\$ 1,075,240	\$ 0	\$ 10,000	\$ 1,065,240	\$ 1,075,240
	8/1/04	0		13,333,447	13,333,447	0	0	13,333,447	13,333,447
	2/1/05	0		8,000,000	8,000,000	0	0	8,000,000	8,000,000
	SUBTOTAL	\$ 0	\$	22,408,687	\$ 22,408,687	\$ 0	\$ 10,000	\$ 22,398,687	\$ 22,408,687
2001 Series F	5/9/08 ¹	\$ 0	\$	25,000,000	\$ 25,000,000	\$ 0	\$ 0	\$ 25,000,000	\$ 25,000,000
2001 Series G	2/1/02	\$ 0	\$	175,000	\$ 175,000	\$ 0	\$ 0	\$ 175,000	\$ 175,000
	8/1/02	1,330,000		1,855,000	3,185,000	0	55,000	3,130,000	3,185,000
	2/1/03	1,345,000		2,440,000	3,785,000	0	0	3,785,000	3,785,000
	8/1/03	1,350,000		3,220,000	4,570,000	0	480,000	4,090,000	4,570,000
	2/1/04	1,350,000		4,035,000	5,385,000	0	0	5,385,000	5,385,000
	8/1/04	1,325,000		4,565,000	5,890,000	0	0	5,890,000	5,890,000
	2/1/05	1,295,000		4,550,000	5,845,000	0	0	5,845,000	5,845,000
	8/1/05	1,250,000		4,480,000	5,730,000	0	795,000	4,935,000	5,730,000
	2/1/06	1,220,000		4,385,000	5,605,000	0	0	5,605,000	5,605,000
	8/1/06	1,165,000		4,330,000	5,495,000	0	0	5,495,000	5,495,000
	2/1/07	0		4,715,000	4,715,000	0	0	4,715,000	4,715,000
	2/1/08	0		1,535,000	1,535,000	0	0	1,535,000	1,535,000
	8/1/08	0		1,000,000	1,000,000	0	0	1,000,000	1,000,000
	2/1/09	0		775,000	775,000	0	0	775,000	775,000
	8/1/10	705,000	0		705,000	0	0	705,000	705,000
	2/1/11	880,000		780,000	1,660,000	0	460,000	1,200,000	1,660,000
	8/1/11	135,000		1,685,000	1,820,000	0	40,000	1,780,000	1,820,000
11/1/11	0		1,875,000	1,875,000	0	0	1,875,000	1,875,000	
2/1/12	0		1,550,000	1,550,000	0	60,000	1,490,000	1,550,000	
5/1/12	0		1,465,000	1,465,000	0	0	1,465,000	1,465,000	
8/1/12	0		1,220,000	1,220,000	0	40,000	1,180,000	1,220,000	
SUBTOTAL	\$ 13,350,000	\$	50,635,000	\$ 63,985,000	\$ 0	\$ 1,930,000	\$ 62,055,000	\$ 63,985,000	
2001 Series H	2/1/02	\$ 355,000	\$ 0	\$ 355,000	\$ 355,000	\$ 0	\$ 0	\$ 355,000	\$ 355,000
	8/1/02	865,000	0	865,000	865,000	0	0	865,000	865,000
	2/1/03	905,000	0	905,000	905,000	0	0	905,000	905,000
	8/1/03	950,000	4,622,251	5,572,251	5,572,251	0	1,599,759	3,972,492	5,572,251
	2/1/04	995,000	20,378,773	21,373,773	21,373,773	0	0	21,373,773	21,373,773
	8/1/04	1,045,000	8,495,000	9,540,000	9,540,000	0	0	9,540,000	9,540,000
	2/1/05	1,095,000	6,930,000	8,025,000	8,025,000	0	0	8,025,000	8,025,000
SUBTOTAL	\$ 6,210,000	\$	40,426,024	\$ 46,636,024	\$ 0	\$ 1,599,759	\$ 45,036,265	\$ 46,636,024	
2001 Series I	2/1/02	\$ 0	\$	8,784,666	\$ 8,784,666	\$ 0	\$ 0	\$ 8,784,666	\$ 8,784,666
	3/1/02	0		51,325,000	51,325,000	51,325,000	0	0	51,325,000
	6/1/02	0		109,950,000	109,950,000	109,950,000	0	0	109,950,000
	6/14/02	52,500,000	0	52,500,000	52,500,000	52,500,000	0	0	52,500,000
	8/1/02	0		9,625,711	9,625,711	0	720,000	8,905,711	9,625,711
	2/1/03	0		9,556,193	9,556,193	0	0	9,556,193	9,556,193
	8/1/03	0		6,217,509	6,217,509	0	0	6,217,509	6,217,509
SUBTOTAL	\$ 52,500,000	\$	195,459,079	\$ 247,959,079	\$ 213,775,000	\$ 720,000	\$ 33,464,079	\$ 247,959,079	
2001 Series J	2/1/02	\$ 0	\$	685,000	\$ 685,000	\$ 0	\$ 0	\$ 685,000	\$ 685,000
	8/1/02	0		935,000	935,000	0	0	935,000	935,000
	2/1/03	0		1,150,000	1,150,000	0	0	1,150,000	1,150,000
	8/1/03	0		1,390,000	1,390,000	0	0	1,390,000	1,390,000
	2/1/04	0		1,625,000	1,625,000	0	0	1,625,000	1,625,000
	8/1/04	0		1,825,000	1,825,000	0	0	1,825,000	1,825,000
	2/1/05	0		1,875,000	1,875,000	0	0	1,875,000	1,875,000
	8/1/05	0		9,080,000	9,080,000	0	0	9,080,000	9,080,000
	2/1/06	0		10,150,000	10,150,000	0	0	10,150,000	10,150,000
	8/1/06	0		3,015,000	3,015,000	0	0	3,015,000	3,015,000
	2/1/07	0		3,225,000	3,225,000	0	0	3,225,000	3,225,000
	8/1/07	0		2,385,000	2,385,000	0	0	2,385,000	2,385,000
	2/1/08	0		1,535,000	1,535,000	0	0	1,535,000	1,535,000
	8/1/08	0		1,715,000	1,715,000	0	0	1,715,000	1,715,000
	2/1/09	0		310,000	310,000	0	0	310,000	310,000
	8/1/09	0		310,000	310,000	0	0	310,000	310,000
	1/1/10	0		720,000	720,000	0	0	720,000	720,000
8/1/10	0		1,610,000	1,610,000	0	0	1,610,000	1,610,000	
2/1/11	0		1,425,000	1,425,000	0	0	1,425,000	1,425,000	
8/1/11	0		3,835,000	3,835,000	0	80,000	3,755,000	3,835,000	
11/1/11	0		3,970,000	3,970,000	0	0	3,970,000	3,970,000	
2/1/12	0		2,910,000	2,910,000	0	190,000	2,720,000	2,910,000	
8/1/12	0		1,400,000	1,400,000	0	0	1,400,000	1,400,000	
SUBTOTAL	\$ 0	\$	57,080,000	\$ 57,080,000	\$ 0	\$ 270,000	\$ 56,810,000	\$ 57,080,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2001 Series K	2/1/02	\$ 3,650,000	\$ 0	\$ 3,650,000	\$ 0	\$ 0	\$ 3,650,000	\$ 3,650,000	
	8/1/02	3,540,000	75,000	3,615,000	0	0	3,615,000	3,615,000	
	2/1/03	3,595,000	45,000	3,640,000	0	0	3,640,000	3,640,000	
	8/1/03	3,660,000	2,970,000	6,630,000	0	0	6,630,000	6,630,000	
	2/1/04	3,640,000	3,915,000	7,555,000	0	0	7,555,000	7,555,000	
	8/1/04	3,595,000	3,960,000	7,555,000	0	0	7,555,000	7,555,000	
	2/1/05	3,540,000	4,315,000	7,855,000	0	0	7,855,000	7,855,000	
	8/1/05	3,465,000	4,330,000	7,795,000	0	1,220,000	6,575,000	7,795,000	
	2/1/06	3,380,000	4,270,000	7,650,000	0	0	7,650,000	7,650,000	
	8/1/06	3,295,000	4,235,000	7,530,000	0	0	7,530,000	7,530,000	
	2/1/07	0	7,410,000	7,410,000	0	0	7,410,000	7,410,000	
	2/1/08	0	4,165,000	4,165,000	0	0	4,165,000	4,165,000	
	8/1/08	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000	
	2/1/09	740,000	105,000	845,000	0	0	845,000	845,000	
	8/1/09	3,640,000	0	3,640,000	0	0	3,640,000	3,640,000	
	1/1/10	0	3,570,000	3,570,000	0	0	3,570,000	3,570,000	
8/1/10	3,505,000	0	3,505,000	0	0	3,505,000	3,505,000		
2/1/11	3,200,000	0	3,200,000	0	2,020,000	1,180,000	3,200,000		
8/1/11	3,115,000	0	3,115,000	0	0	3,115,000	3,115,000		
11/1/11	0	2,970,000	2,970,000	0	0	2,970,000	2,970,000		
8/1/12	2,865,000	0	2,865,000	0	150,000	2,715,000	2,865,000		
SUBTOTAL		\$ 52,425,000	\$ 47,335,000	\$ 99,760,000	\$ 0	\$ 3,390,000	\$ 96,370,000	\$ 99,760,000	
2001 Series L	8/1/04	\$ 0	\$ 13,200,000	\$ 13,200,000	\$ 0	\$ 0	\$ 13,200,000	\$ 13,200,000	
2001 Series M	2/1/02	\$ 0	\$ 435,146	\$ 435,146	\$ 0	\$ 0	\$ 435,146	\$ 435,146	
	2/1/03	0	3,975,022	3,975,022	0	160,000	3,815,022	3,975,022	
	8/1/03	140,000	1,715,152	1,855,152	0	507,374	1,347,778	1,855,152	
	2/1/04	145,000	4,760,597	4,905,597	0	0	4,905,597	4,905,597	
	8/1/04	145,000	4,878,235	5,023,235	0	0	5,023,235	5,023,235	
	2/1/05	150,000	6,635,000	6,785,000	0	0	6,785,000	6,785,000	
SUBTOTAL		\$ 580,000	\$ 22,399,152	\$ 22,979,152	\$ 0	\$ 667,374	\$ 22,311,778	\$ 22,979,152	
2001 Series N	8/1/02	\$ 0	\$ 200,000	\$ 200,000	\$ 0	\$ 0	\$ 200,000	\$ 200,000	
	2/1/03	0	250,000	250,000	0	0	250,000	250,000	
	8/1/03	0	195,000	195,000	0	0	195,000	195,000	
	2/1/04	0	270,000	270,000	0	0	270,000	270,000	
	8/1/04	0	345,000	345,000	0	0	345,000	345,000	
	2/1/05	0	365,000	365,000	0	0	365,000	365,000	
	8/1/05	0	1,165,000	1,165,000	0	0	1,165,000	1,165,000	
	2/1/06	0	1,175,000	1,175,000	0	0	1,175,000	1,175,000	
	8/1/06	0	725,000	725,000	0	0	725,000	725,000	
	2/1/07	0	510,000	510,000	0	0	510,000	510,000	
	8/1/07	0	605,000	605,000	0	0	605,000	605,000	
	2/1/08	0	340,000	340,000	0	0	340,000	340,000	
	8/1/08	0	640,000	640,000	0	0	640,000	640,000	
	12/26/08 ²	0	13,050,000	13,050,000	0	0	13,050,000	13,050,000	
SUBTOTAL		\$ 0	\$ 19,835,000	\$ 19,835,000	\$ 0	\$ 0	\$ 19,835,000	\$ 19,835,000	
2001 Series O	8/1/02	\$ 0	\$ 3,205,000	\$ 3,205,000	\$ 0	\$ 0	\$ 3,205,000	\$ 3,205,000	
	2/1/03	0	3,435,000	3,435,000	0	0	3,435,000	3,435,000	
	8/1/03	1,420,000	2,980,000	4,400,000	0	0	4,400,000	4,400,000	
	2/1/04	1,430,000	3,845,000	5,275,000	0	0	5,275,000	5,275,000	
	8/1/04	1,425,000	4,560,000	5,985,000	0	0	5,985,000	5,985,000	
	2/1/05	1,410,000	4,610,000	6,020,000	0	0	6,020,000	6,020,000	
	8/1/05	1,390,000	4,485,000	5,875,000	0	1,220,000	4,655,000	5,875,000	
	2/1/06	1,280,000	4,435,000	5,715,000	0	0	5,715,000	5,715,000	
	8/1/06	0	5,055,000	5,055,000	0	0	5,055,000	5,055,000	
	2/1/07	0	4,380,000	4,380,000	0	0	4,380,000	4,380,000	
	8/1/07	0	5,295,000	5,295,000	0	0	5,295,000	5,295,000	
	2/1/08	0	2,905,000	2,905,000	0	0	2,905,000	2,905,000	
	8/1/08	0	1,715,000	1,715,000	0	0	1,715,000	1,715,000	
	2/1/09 ²	0	1,205,000	1,205,000	0	0	1,205,000	1,205,000	
	8/1/11	0	5,620,000	5,620,000	0	940,000	4,680,000	5,620,000	
	11/1/11	0	4,490,000	4,490,000	0	0	4,490,000	4,490,000	
2/1/12	0	1,240,000	1,240,000	0	60,000	1,180,000	1,240,000		
5/1/12	0	1,120,000	1,120,000	0	0	1,120,000	1,120,000		
8/1/12	0	1,390,000	1,390,000	0	110,000	1,280,000	1,390,000		
SUBTOTAL		\$ 8,355,000	\$ 65,970,000	\$ 74,325,000	\$ 0	\$ 2,330,000	\$ 71,995,000	\$ 74,325,000	
2001 Series P	1/1/02	\$ 0	\$ 24,255,000	\$ 24,255,000	\$ 24,255,000	\$ 0	\$ 0	\$ 24,255,000	
	3/1/02	0	47,675,000	47,675,000	47,675,000	0	0	47,675,000	
	6/1/02	0	15,875,000	15,875,000	15,875,000	0	0	15,875,000	
	7/1/02	0	10,125,000	10,125,000	10,125,000	0	0	10,125,000	
SUBTOTAL		\$ 0	\$ 97,930,000	\$ 97,930,000	\$ 97,930,000	\$ 0	\$ 0	\$ 97,930,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2001 Series Q	8/1/02	\$ 0	\$ 835,790	\$ 835,790	\$ 0	\$ 0	\$ 835,790	\$ 835,790
	2/1/03	430,000	0	430,000	0	0	430,000	430,000
	8/1/03	280,000	5,077,443	5,357,443	0	0	5,357,443	5,357,443
	2/1/04	280,000	1,825,740	2,105,740	0	0	2,105,740	2,105,740
	8/1/04	285,000	9,288,055	9,573,055	0	0	9,573,055	9,573,055
	2/1/05	340,000	7,455,000	7,795,000	0	465,000	7,330,000	7,795,000
	SUBTOTAL	\$ 1,615,000	\$ 24,482,028	\$ 26,097,028	\$ 0	\$ 465,000	\$ 25,632,028	\$ 26,097,028
2001 Series R	8/1/02	\$ 0	\$ 5,000	\$ 5,000	\$ 0	\$ 0	\$ 5,000	\$ 5,000
	2/1/03	0	55,000	55,000	0	0	55,000	55,000
	8/1/03	0	125,000	125,000	0	0	125,000	125,000
	2/1/04	0	190,000	190,000	0	0	190,000	190,000
	8/1/04	0	245,000	245,000	0	0	245,000	245,000
	2/1/05	0	470,000	470,000	0	0	470,000	470,000
	8/1/05	0	1,245,000	1,245,000	0	0	1,245,000	1,245,000
	2/1/06	0	1,370,000	1,370,000	0	0	1,370,000	1,370,000
	8/1/06	0	840,000	840,000	0	0	840,000	840,000
	2/1/07	0	675,000	675,000	0	0	675,000	675,000
	8/1/07	0	620,000	620,000	0	0	620,000	620,000
	2/1/08	0	500,000	500,000	0	0	500,000	500,000
	8/1/08	0	485,000	485,000	0	0	485,000	485,000
9/3/08	1	0	18,390,000	18,390,000	0	0	18,390,000	18,390,000
9/3/08	0	0	65,000	65,000	0	0	65,000	65,000
SUBTOTAL	\$ 0	\$ 25,280,000	\$ 25,280,000	\$ 0	\$ 0	\$ 25,280,000	\$ 25,280,000	
2001 Series S	8/1/02	\$ 0	\$ 50,000	\$ 50,000	\$ 0	\$ 0	\$ 50,000	\$ 50,000
	2/1/03	1,090,000	1,335,000	2,425,000	0	60,000	2,365,000	2,425,000
	8/1/03	1,255,000	1,170,000	2,425,000	0	217,459	2,207,541	2,425,000
	2/1/04	1,275,000	1,715,000	2,990,000	0	0	2,990,000	2,990,000
	8/1/04	1,280,000	2,185,000	3,465,000	0	0	3,465,000	3,465,000
	2/1/05	1,230,000	2,390,000	3,620,000	0	0	3,620,000	3,620,000
	8/1/05	1,195,000	2,315,000	3,510,000	0	385,000	3,125,000	3,510,000
	2/1/06	1,185,000	2,265,000	3,450,000	0	0	3,450,000	3,450,000
	8/1/06	0	3,380,000	3,380,000	0	0	3,380,000	3,380,000
	2/1/07	0	3,320,000	3,320,000	0	0	3,320,000	3,320,000
	8/1/07	0	3,240,000	3,240,000	0	0	3,240,000	3,240,000
	2/1/08	0	1,925,000	1,925,000	0	0	1,925,000	1,925,000
	8/1/08	0	1,050,000	1,050,000	0	0	1,050,000	1,050,000
	2/1/09	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	2/1/11	575,000	0	575,000	0	490,000	85,000	575,000
	8/1/11	1,485,000	985,000	2,470,000	0	140,000	2,330,000	2,470,000
	11/1/11	0	1,945,000	1,945,000	0	0	1,945,000	1,945,000
2/1/12	0	1,680,000	1,680,000	0	360,000	1,320,000	1,680,000	
5/1/12	0	1,145,000	1,145,000	0	0	1,145,000	1,145,000	
8/1/12	0	1,560,000	1,560,000	0	100,000	1,460,000	1,560,000	
SUBTOTAL	\$ 10,570,000	\$ 34,655,000	\$ 45,225,000	\$ 0	\$ 1,752,459	\$ 43,472,541	\$ 45,225,000	
2001 Series T	8/1/02	\$ 0	\$ 1,055,891	\$ 1,055,891	\$ 0	\$ 0	\$ 1,055,891	\$ 1,055,891
	2/1/03	0	396,286	396,286	0	50,000	346,286	396,286
	8/1/03	0	6,559,493	6,559,493	0	250,000	6,309,493	6,559,493
	2/1/04	0	3,645,822	3,645,822	0	0	3,645,822	3,645,822
	8/1/04	0	16,062,657	16,062,657	0	0	16,062,657	16,062,657
	2/1/05	0	11,470,000	11,470,000	0	980,000	10,490,000	11,470,000
SUBTOTAL	\$ 0	\$ 39,190,149	\$ 39,190,149	\$ 0	\$ 1,280,000	\$ 37,910,149	\$ 39,190,149	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2001 Series U	2/1/03	\$ 265,000	\$ 0	\$ 265,000	\$ 0	\$ 0	\$ 265,000	\$ 265,000	\$ 265,000	
	8/1/03	270,000	0	270,000	0	0	270,000	270,000		
	2/1/04	280,000	95,000	375,000	0	0	375,000	375,000		
	8/1/04	285,000	190,000	475,000	0	0	475,000	475,000		
	2/1/05	295,000	340,000	635,000	0	0	635,000	635,000		
	8/1/05	300,000	1,725,000	2,025,000	0	0	2,025,000	2,025,000		
	2/1/06	300,000	2,175,000	2,475,000	0	0	2,475,000	2,475,000		
	8/1/06	300,000	750,000	1,050,000	0	0	1,050,000	1,050,000		
	2/1/07	0	645,000	645,000	0	0	645,000	645,000		
	8/1/07	0	685,000	685,000	0	0	685,000	685,000		
	2/1/08	0	540,000	540,000	0	0	540,000	540,000		
	8/1/08	0	630,000	630,000	0	0	630,000	630,000		
	2/1/09	0	640,000	640,000	0	0	640,000	640,000		
	8/1/09	0	475,000	475,000	0	0	475,000	475,000		
	1/1/10	0	360,000	360,000	0	0	360,000	360,000		
	8/1/10	0	580,000	580,000	0	0	580,000	580,000		
	2/1/11	0	1,705,000	1,705,000	0	690,000	1,015,000	1,705,000		
	8/1/11	0	2,050,000	2,050,000	0	0	2,050,000	2,050,000		
	11/1/11	0	4,580,000	4,580,000	0	0	4,580,000	4,580,000		
	2/1/12	0	2,170,000	2,170,000	0	230,000	1,940,000	2,170,000		
5/1/12	0	1,300,000	1,300,000	0	0	1,300,000	1,300,000			
8/1/12	0	1,010,000	1,010,000	0	50,000	960,000	1,010,000			
	SUBTOTAL	\$ 2,295,000	\$ 22,645,000	\$ 24,940,000	\$ 0	\$ 970,000	\$ 23,970,000	\$ 24,940,000		
2001 Series V	2/1/03	\$ 1,745,000	\$ 425,000	\$ 2,170,000	\$ 0	\$ 0	\$ 2,170,000	\$ 2,170,000		
	8/1/03	1,760,000	1,575,000	3,335,000	0	0	3,335,000	3,335,000		
	2/1/04	1,740,000	1,905,000	3,645,000	0	0	3,645,000	3,645,000		
	8/1/04	1,720,000	2,450,000	4,170,000	0	0	4,170,000	4,170,000		
	2/1/05	1,670,000	2,995,000	4,665,000	0	0	4,665,000	4,665,000		
	8/1/05	1,595,000	3,210,000	4,805,000	0	335,000	4,470,000	4,805,000		
	2/1/06	1,520,000	3,190,000	4,710,000	0	625,000	4,085,000	4,710,000		
	8/1/06	1,430,000	3,195,000	4,625,000	0	0	4,625,000	4,625,000		
	2/1/07	0	4,050,000	4,050,000	0	0	4,050,000	4,050,000		
	8/1/07	0	4,105,000	4,105,000	0	0	4,105,000	4,105,000		
	2/1/08	0	3,065,000	3,065,000	0	0	3,065,000	3,065,000		
	8/1/08	0	2,080,000	2,080,000	0	0	2,080,000	2,080,000		
	2/1/09	0	4,230,000	4,230,000	0	0	4,230,000	4,230,000		
	5/1/12	0	550,000	550,000	0	0	550,000	550,000		
8/1/12	0	410,000	410,000	0	0	410,000	410,000			
	SUBTOTAL	\$ 13,180,000	\$ 37,435,000	\$ 50,615,000	\$ 0	\$ 960,000	\$ 49,655,000	\$ 50,615,000		
2002 Series A	2/1/03	\$ 0	\$ 880,749	\$ 880,749	\$ 0	\$ 10,000	\$ 870,749	\$ 880,749		
	8/1/03	0	7,760,056	7,760,056	0	290,000	7,470,056	7,760,056		
	2/1/04	0	2,905,508	2,905,508	0	0	2,905,508	2,905,508		
	8/1/04	0	2,059,869	2,059,869	0	0	2,059,869	2,059,869		
	2/1/05	0	19,291,654	19,291,654	0	280,000	19,011,654	19,291,654		
	8/1/05	0	1,514,569	1,514,569	0	0	1,514,569	1,514,569		
	2/1/06	0	1,994,088	1,994,088	0	0	1,994,088	1,994,088		
	8/1/06	0	433,851	433,851	0	0	433,851	433,851		
	2/1/07	0	424,322	424,322	0	0	424,322	424,322		
	8/1/07	0	754,544	754,544	0	0	754,544	754,544		
	2/1/09	0	118,591	118,591	0	0	118,591	118,591		
		SUBTOTAL	\$ 0	\$ 38,137,801	\$ 38,137,801	\$ 0	\$ 580,000	\$ 37,557,801	\$ 38,137,801	
2002 Series B	2/1/03	\$ 0	\$ 45,000	\$ 45,000	\$ 0	\$ 0	\$ 45,000	\$ 45,000		
	8/1/03	0	120,000	120,000	0	0	120,000	120,000		
	2/1/04	70,000	95,000	165,000	0	0	165,000	165,000		
	8/1/04	75,000	135,000	210,000	0	0	210,000	210,000		
	2/1/05	75,000	185,000	260,000	0	0	260,000	260,000		
	8/1/05	245,000	640,000	885,000	0	0	885,000	885,000		
	2/1/06	255,000	660,000	915,000	0	0	915,000	915,000		
	8/1/06	265,000	670,000	935,000	0	0	935,000	935,000		
	2/1/07	0	960,000	960,000	0	0	960,000	960,000		
	9/1/07	0	980,000	980,000	0	0	980,000	980,000		
	2/1/08	0	1,005,000	1,005,000	0	0	1,005,000	1,005,000		
	8/1/08	0	1,025,000	1,025,000	0	0	1,025,000	1,025,000		
	2/1/09	0	1,045,000	1,045,000	0	0	1,045,000	1,045,000		
	8/1/09	0	525,000	525,000	0	0	525,000	525,000		
	1/1/10	0	465,000	465,000	0	0	465,000	465,000		
	8/1/10	0	720,000	720,000	0	0	720,000	720,000		
	2/1/11	0	745,000	745,000	0	0	745,000	745,000		
	8/1/11	0	995,000	995,000	0	955,000	40,000	995,000		
	11/1/11	0	1,620,000	1,620,000	0	0	1,620,000	1,620,000		
2/1/12	0	1,700,000	1,700,000	0	30,000	1,670,000	1,700,000			
5/1/12	0	495,000	495,000	0	0	495,000	495,000			
8/1/12	0	855,000	855,000	0	40,000	815,000	855,000			
	SUBTOTAL	\$ 985,000	\$ 15,685,000	\$ 16,670,000	\$ 0	\$ 1,025,000	\$ 15,645,000	\$ 16,670,000		

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2002 Series C	2/1/03	\$ 0	\$ 1,480,000	\$ 1,480,000	\$ 0	\$ 0	\$ 1,480,000	\$ 1,480,000	
	8/1/03	0	3,225,000	3,225,000	0	0	3,225,000	3,225,000	
	2/1/04	2,070,000	2,255,000	4,325,000	0	0	4,325,000	4,325,000	
	8/1/04	2,095,000	2,570,000	4,665,000	0	0	4,665,000	4,665,000	
	2/1/05	2,045,000	3,250,000	5,295,000	0	0	5,295,000	5,295,000	
	8/1/05	1,860,000	3,090,000	4,950,000	0	715,000	4,235,000	4,950,000	
	2/1/06	1,805,000	3,080,000	4,885,000	0	65,000	4,820,000	4,885,000	
	8/1/06	0	4,810,000	4,810,000	0	0	4,810,000	4,810,000	
	2/1/07	0	4,735,000	4,735,000	0	0	4,735,000	4,735,000	
	8/1/07	0	2,955,000	2,955,000	0	0	2,955,000	2,955,000	
	2/1/08	0	2,035,000	2,035,000	0	0	2,035,000	2,035,000	
	8/1/08	0	730,000	730,000	0	0	730,000	730,000	
	2/1/09	0	1,185,000	1,185,000	0	0	1,185,000	1,185,000	
	1/1/10	0	465,000	465,000	0	0	465,000	465,000	
	8/1/10	2,005,000	0	2,005,000	0	0	2,005,000	2,005,000	
	2/1/11	2,020,000	0	2,020,000	0	1,030,000	990,000	2,020,000	
	8/1/11	2,070,000	0	2,070,000	0	0	2,070,000	2,070,000	
	11/1/11	0	2,115,000	2,115,000	0	0	2,115,000	2,115,000	
5/1/12	0	1,620,000	1,620,000	0	0	1,620,000	1,620,000		
8/1/12	0	665,000	665,000	0	0	665,000	665,000		
	SUBTOTAL	\$ 15,970,000	\$ 40,265,000	\$ 56,235,000	\$ 0	\$ 1,810,000	\$ 54,425,000	\$ 56,235,000	
2002 Series D	2/1/03	\$ 0	\$ 245,000	\$ 245,000	\$ 0	\$ 0	\$ 245,000	\$ 245,000	
	8/1/03	0	3,435,000	3,435,000	0	0	3,435,000	3,435,000	
	2/1/04	1,475,000	3,065,000	4,540,000	0	0	4,540,000	4,540,000	
	8/1/04	1,475,000	3,955,000	5,430,000	0	0	5,430,000	5,430,000	
	2/1/05	1,460,000	4,780,000	6,240,000	0	0	6,240,000	6,240,000	
	8/1/05	1,420,000	5,310,000	6,730,000	0	250,000	6,480,000	6,730,000	
	2/1/06	1,370,000	5,230,000	6,600,000	0	0	6,600,000	6,600,000	
	8/1/06	1,295,000	5,130,000	6,425,000	0	0	6,425,000	6,425,000	
	2/1/07	0	6,235,000	6,235,000	0	0	6,235,000	6,235,000	
	8/1/07	0	5,310,000	5,310,000	0	0	5,310,000	5,310,000	
	2/1/08	0	2,145,000	2,145,000	0	0	2,145,000	2,145,000	
	8/1/08	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000	
	2/1/09	0	315,000	315,000	0	0	315,000	315,000	
	2/1/11	1,255,000	0	1,255,000	0	1,060,000	195,000	1,255,000	
	8/1/11	1,605,000	1,655,000	3,260,000	0	40,000	3,220,000	3,260,000	
	11/1/11	0	1,390,000	1,390,000	0	0	1,390,000	1,390,000	
	2/1/12	0	1,185,000	1,185,000	0	280,000	905,000	1,185,000	
	5/1/12	0	855,000	855,000	0	0	855,000	855,000	
8/1/12	0	1,105,000	1,105,000	0	30,000	1,075,000	1,105,000		
	SUBTOTAL	\$ 11,355,000	\$ 52,345,000	\$ 63,700,000	\$ 0	\$ 1,660,000	\$ 62,040,000	\$ 63,700,000	
2002 Series E	4/10/08 ¹	\$ 0	\$ 17,000,000	\$ 17,000,000	\$ 0	\$ 0	\$ 17,000,000	\$ 17,000,000	
2002 Series F	2/1/03	\$ 0	\$ 215,000	\$ 215,000	\$ 0	\$ 0	\$ 215,000	\$ 215,000	
	8/1/03	0	520,000	520,000	0	0	520,000	520,000	
	2/1/04	1,015,000	0	1,015,000	0	0	1,015,000	1,015,000	
	8/1/04	1,020,000	0	1,020,000	0	0	1,020,000	1,020,000	
	2/1/05	1,030,000	105,000	1,135,000	0	0	1,135,000	1,135,000	
	8/1/05	1,035,000	3,145,000	4,180,000	0	0	4,180,000	4,180,000	
	2/1/06	985,000	3,840,000	4,825,000	0	0	4,825,000	4,825,000	
	8/1/06	935,000	985,000	1,920,000	0	0	1,920,000	1,920,000	
	2/1/07	0	1,895,000	1,895,000	0	0	1,895,000	1,895,000	
	8/1/07	0	1,650,000	1,650,000	0	0	1,650,000	1,650,000	
	2/1/08	0	700,000	700,000	0	0	700,000	700,000	
	4/4/08	0	1,430,000	1,430,000	0	0	1,430,000	1,430,000	
	8/1/08	0	735,000	735,000	0	0	735,000	735,000	
	2/1/09	0	715,000	715,000	0	140,000	575,000	715,000	
	8/1/09	0	2,230,000	2,230,000	0	140,000	2,090,000	2,230,000	
1/1/10	0	4,655,000	4,655,000	0	231,000	4,424,000	4,655,000		
1/29/10 ¹	0	41,160,000	41,160,000	0	3,725,000	37,435,000	41,160,000		
	SUBTOTAL	\$ 6,020,000	\$ 63,980,000	\$ 70,000,000	\$ 0	\$ 4,236,000	\$ 65,764,000	\$ 70,000,000	
2002 Series G	2/1/03	\$ 0	\$ 1,684,729	\$ 1,684,729	\$ 0	\$ 0	\$ 1,684,729	\$ 1,684,729	
	8/1/03	0	7,456,483	7,456,483	0	255,000	7,201,483	7,456,483	
	2/1/04	0	12,184,995	12,184,995	0	380,000	11,804,995	12,184,995	
	8/1/04	0	7,266,410	7,266,410	0	0	7,266,410	7,266,410	
	2/1/05	0	10,604,541	10,604,541	0	850,000	9,754,541	10,604,541	
	SUBTOTAL	\$ 0	\$ 39,197,158	\$ 39,197,158	\$ 0	\$ 1,485,000	\$ 37,712,158	\$ 39,197,158	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2002 Series H	8/1/03	\$ 2,165,000	\$ 825,000	\$ 2,990,000	\$ 0	\$ 0	\$ 2,990,000	\$ 2,990,000	
	2/1/04	2,180,000	1,655,000	3,835,000	0	0	3,835,000	3,835,000	
	8/1/04	2,165,000	2,480,000	4,645,000	0	0	4,645,000	4,645,000	
	2/1/05	2,070,000	3,155,000	5,225,000	0	0	5,225,000	5,225,000	
	8/1/05	1,895,000	3,515,000	5,410,000	0	785,000	4,625,000	5,410,000	
	2/1/06	1,630,000	3,045,000	4,675,000	0	0	4,675,000	4,675,000	
	8/1/06	0	4,555,000	4,555,000	0	0	4,555,000	4,555,000	
	2/1/07	0	6,155,000	6,155,000	0	55,000	6,100,000	6,155,000	
	8/1/07	0	3,625,000	3,625,000	0	0	3,625,000	3,625,000	
	2/1/08	0	2,195,000	2,195,000	0	385,000	1,810,000	2,195,000	
	8/1/08	0	1,495,000	1,495,000	0	0	1,495,000	1,495,000	
	2/1/09	0	1,260,000	1,260,000	0	0	1,260,000	1,260,000	
	8/1/10	175,000	0	175,000	0	0	175,000	175,000	
	2/1/11	1,150,000	0	1,150,000	0	410,000	740,000	1,150,000	
	8/1/11	1,170,000	0	1,170,000	0	0	1,170,000	1,170,000	
	2/1/12	1,185,000	0	1,185,000	0	210,000	975,000	1,185,000	
5/1/12	0	0	1,990,000	1,990,000	0	0	1,990,000	1,990,000	
	SUBTOTAL	\$ 15,785,000	\$ 35,950,000	\$ 51,735,000	\$ 0	\$ 1,845,000	\$ 49,890,000	\$ 51,735,000	
2002 Series J	8/1/03	\$ 95,000	\$ 40,000	\$ 135,000	\$ 0	\$ 0	\$ 135,000	\$ 135,000	
	2/1/04	100,000	115,000	215,000	0	0	215,000	215,000	
	8/1/04	105,000	155,000	260,000	0	0	260,000	260,000	
	2/1/05	160,000	165,000	325,000	0	0	325,000	325,000	
	8/1/05	290,000	2,070,000	2,360,000	0	0	2,360,000	2,360,000	
	2/1/06	500,000	4,075,000	4,575,000	0	0	4,575,000	4,575,000	
	8/1/06	500,000	2,935,000	3,435,000	0	0	3,435,000	3,435,000	
	2/1/07	0	3,635,000	3,635,000	0	0	3,635,000	3,635,000	
	8/1/07	0	2,675,000	2,675,000	0	0	2,675,000	2,675,000	
	2/1/08	0	1,390,000	1,390,000	0	0	1,390,000	1,390,000	
	8/1/08	0	2,035,000	2,035,000	0	115,000	1,920,000	2,035,000	
	2/1/09	0	1,115,000	1,115,000	0	90,000	1,025,000	1,115,000	
	8/1/09	0	1,600,000	1,600,000	0	120,000	1,480,000	1,600,000	
	1/1/10	0	995,000	995,000	0	110,000	885,000	995,000	
	8/1/10	0	2,125,000	2,125,000	0	0	2,125,000	2,125,000	
	2/1/11	0	1,605,000	1,605,000	0	0	1,605,000	1,605,000	
8/1/11	0	4,520,000	4,520,000	0	0	4,520,000	4,520,000		
11/1/11	0	2,965,000	2,965,000	0	0	2,965,000	2,965,000		
2/1/12	0	2,110,000	2,110,000	0	0	2,110,000	2,110,000		
7/4/12	1	0	4,340,000	4,340,000	0	0	4,340,000	4,340,000	
8/1/12	0	0	2,675,000	2,675,000	0	110,000	2,565,000	2,675,000	
	SUBTOTAL	\$ 1,750,000	\$ 43,340,000	\$ 45,090,000	\$ 0	\$ 545,000	\$ 44,545,000	\$ 45,090,000	
2002 Series K	8/1/03	\$ 0	\$ 602,175	\$ 602,175	\$ 0	\$ 0	\$ 602,175	\$ 602,175	
	2/1/04	0	1,685,013	1,685,013	0	0	1,685,013	1,685,013	
	8/1/04	0	2,360,811	2,360,811	0	0	2,360,811	2,360,811	
	2/1/05	0	25,800,306	25,800,306	0	375,000	25,425,306	25,800,306	
	SUBTOTAL	\$ 0	\$ 30,448,305	\$ 30,448,305	\$ 0	\$ 375,000	\$ 30,073,305	\$ 30,448,305	
2002 Series L	8/1/03	\$ 1,415,000	\$ 185,000	\$ 1,600,000	\$ 0	\$ 0	\$ 1,600,000	\$ 1,600,000	
	2/1/04	1,440,000	740,000	2,180,000	0	0	2,180,000	2,180,000	
	8/1/04	1,450,000	1,295,000	2,745,000	0	0	2,745,000	2,745,000	
	2/1/05	1,445,000	1,895,000	3,340,000	0	0	3,340,000	3,340,000	
	8/1/05	1,425,000	2,625,000	4,050,000	0	0	4,050,000	4,050,000	
	2/1/06	1,370,000	2,690,000	4,060,000	0	0	4,060,000	4,060,000	
	8/1/06	0	3,930,000	3,930,000	0	0	3,930,000	3,930,000	
	2/1/07	0	3,845,000	3,845,000	0	0	3,845,000	3,845,000	
	8/1/07	0	3,710,000	3,710,000	0	0	3,710,000	3,710,000	
	2/1/08	0	2,680,000	2,680,000	0	0	2,680,000	2,680,000	
	8/1/08	0	795,000	795,000	0	0	795,000	795,000	
	2/1/09	0	1,855,000	1,855,000	0	0	1,855,000	1,855,000	
	8/1/11	200,000	0	200,000	0	0	200,000	200,000	
	11/1/11	0	1,060,000	1,060,000	0	0	1,060,000	1,060,000	
5/1/12	0	1,860,000	1,860,000	0	0	1,860,000	1,860,000		
8/1/12	0	0	385,000	385,000	0	0	385,000	385,000	
	SUBTOTAL	\$ 8,745,000	\$ 29,550,000	\$ 38,295,000	\$ 0	\$ 0	\$ 38,295,000	\$ 38,295,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2002 Series M	8/1/03	\$ 0	\$ 45,000	\$ 45,000	\$ 0	\$ 0	\$ 45,000	\$ 45,000	
	2/1/04	0	1,795,000	1,795,000	0	0	1,795,000	1,795,000	
	8/1/04	0	400,000	400,000	0	0	400,000	400,000	
	2/1/05	0	3,150,000	3,150,000	0	0	3,150,000	3,150,000	
	8/1/05	0	4,515,000	4,515,000	0	0	4,515,000	4,515,000	
	2/1/06	0	4,110,000	4,110,000	0	0	4,110,000	4,110,000	
	8/1/06	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000	
	2/1/07	0	1,230,000	1,230,000	0	0	1,230,000	1,230,000	
	8/1/07	0	1,080,000	1,080,000	0	0	1,080,000	1,080,000	
	2/1/08	0	775,000	775,000	0	0	775,000	775,000	
	8/1/08	0	590,000	590,000	0	0	590,000	590,000	
	2/1/09	0	575,000	575,000	0	0	575,000	575,000	
	8/1/09	0	580,000	580,000	0	0	580,000	580,000	
	1/1/10	0	400,000	400,000	0	0	400,000	400,000	
	8/1/10	0	740,000	740,000	0	0	740,000	740,000	
	2/1/11	0	6,785,000	6,785,000	0	1,400,000	5,385,000	6,785,000	
	8/1/11	0	14,390,000	14,390,000	0	250,000	14,140,000	14,390,000	
	11/1/11	0	2,350,000	2,350,000	0	0	2,350,000	2,350,000	
2/1/12	0	2,350,000	2,350,000	0	270,000	2,080,000	2,350,000		
7/4/12 ¹	0	5,940,000	5,940,000	0	0	5,940,000	5,940,000		
8/1/12	0	1,050,000	1,050,000	0	60,000	990,000	1,050,000		
SUBTOTAL		\$ 0	\$ 54,270,000	\$ 54,270,000	\$ 0	\$ 1,980,000	\$ 52,290,000	\$ 54,270,000	
2002 Series N	8/1/03	\$ 350,000	\$ 0	\$ 350,000	\$ 0	\$ 0	\$ 350,000	\$ 350,000	
	2/1/04	355,000	0	355,000	0	0	355,000	355,000	
	8/1/04	360,000	3,525,000	3,885,000	0	0	3,885,000	3,885,000	
	2/1/05	365,000	8,365,000	8,730,000	0	805,000	7,925,000	8,730,000	
	8/1/05	365,000	1,135,000	1,500,000	0	0	1,500,000	1,500,000	
	SUBTOTAL		\$ 1,795,000	\$ 13,025,000	\$ 14,820,000	\$ 0	\$ 805,000	\$ 14,015,000	\$ 14,820,000
2002 Series O	8/1/03	\$ 0	\$ 260,000	\$ 260,000	\$ 0	\$ 0	\$ 260,000	\$ 260,000	
	2/1/04	1,025,000	1,250,000	2,275,000	0	0	2,275,000	2,275,000	
	8/1/04	1,020,000	1,630,000	2,650,000	0	0	2,650,000	2,650,000	
	2/1/05	1,520,000	1,930,000	3,450,000	0	0	3,450,000	3,450,000	
	8/1/05	1,465,000	2,735,000	4,200,000	0	350,000	3,850,000	4,200,000	
	2/1/06	1,670,000	2,950,000	4,620,000	0	0	4,620,000	4,620,000	
	8/1/06	0	4,520,000	4,520,000	0	0	4,520,000	4,520,000	
	2/1/07	0	4,395,000	4,395,000	0	0	4,395,000	4,395,000	
	8/1/07	0	3,105,000	3,105,000	0	0	3,105,000	3,105,000	
	2/1/08	0	1,680,000	1,680,000	0	0	1,680,000	1,680,000	
	8/1/08	0	1,295,000	1,295,000	0	0	1,295,000	1,295,000	
	8/1/10	800,000	0	800,000	0	0	800,000	800,000	
	2/1/11	1,380,000	0	1,380,000	0	1,208,000	172,000	1,380,000	
	8/1/11	1,165,000	0	1,165,000	0	0	1,165,000	1,165,000	
11/1/11	0	1,140,000	1,140,000	0	0	1,140,000	1,140,000		
8/1/12	1,130,000	0	1,130,000	0	0	1,130,000	1,130,000		
SUBTOTAL		\$ 11,175,000	\$ 26,890,000	\$ 38,065,000	\$ 0	\$ 1,558,000	\$ 36,507,000	\$ 38,065,000	
2002 Series P	8/1/06	\$ 0	\$ 3,240,000	\$ 3,240,000	\$ 0	\$ 0	\$ 3,240,000	\$ 3,240,000	
	2/1/07	0	50,000	50,000	0	0	50,000	50,000	
	8/1/07	0	170,000	170,000	0	0	170,000	170,000	
	2/1/08	0	525,000	525,000	0	0	525,000	525,000	
	8/1/08	0	610,000	610,000	0	0	610,000	610,000	
	2/1/09	0	6,715,000	6,715,000	0	0	6,715,000	6,715,000	
	2/1/09 ²	0	49,690,000	49,690,000	0	0	49,690,000	49,690,000	
SUBTOTAL		\$ 0	\$ 61,000,000	\$ 61,000,000	\$ 0	\$ 0	\$ 61,000,000	\$ 61,000,000	
2002 Series Q	2/1/05	\$ 0	\$ 5,000,000	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000	\$ 5,000,000	
	8/1/05	0	4,620,000	4,620,000	0	0	4,620,000	4,620,000	
	2/1/06	0	6,870,000	6,870,000	0	0	6,870,000	6,870,000	
	2/1/07	0	2,600,000	2,600,000	0	0	2,600,000	2,600,000	
	8/1/07	0	1,620,000	1,620,000	0	0	1,620,000	1,620,000	
	2/1/08	0	475,000	475,000	0	0	475,000	475,000	
	8/1/08	0	190,000	190,000	0	0	190,000	190,000	
	8/1/09	0	650,000	650,000	0	0	650,000	650,000	
	1/1/10	0	5,955,000	5,955,000	0	457,000	5,498,000	5,955,000	
	8/1/10	0	435,000	435,000	0	0	435,000	435,000	
	2/1/11	0	2,175,000	2,175,000	0	0	2,175,000	2,175,000	
	8/1/11	0	3,130,000	3,130,000	0	870,000	2,260,000	3,130,000	
	11/1/11	0	1,315,000	1,315,000	0	0	1,315,000	1,315,000	
	2/1/12	0	890,000	890,000	0	240,000	650,000	890,000	
	8/1/12	0	4,292,000	4,292,000	0	45,000	4,247,000	4,292,000	
8/1/12 ²	0	738,000	738,000	0	0	738,000	738,000		
SUBTOTAL		\$ 0	\$ 40,955,000	\$ 40,955,000	\$ 0	\$ 1,612,000	\$ 39,343,000	\$ 40,955,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2002 Series R	8/1/03	\$ 500,000	\$ 0	\$ 500,000	\$ 0	\$ 0	\$ 500,000	\$ 500,000	
	2/1/04	945,000	5,830,000	6,775,000	0	0	6,775,000	6,775,000	
	8/1/04	1,100,000	5,710,000	6,810,000	0	480,000	6,330,000	6,810,000	
	2/1/05	1,105,000	12,905,000	14,010,000	0	330,000	13,680,000	14,010,000	
	8/1/05	1,115,000	2,190,000	3,305,000	0	0	3,305,000	3,305,000	
	SUBTOTAL	\$ 4,765,000	\$ 26,635,000	\$ 31,400,000	\$ 0	\$ 810,000	\$ 30,590,000	\$ 31,400,000	
2002 Series S	8/1/03	\$ 415,000	\$ 65,000	\$ 480,000	\$ 0	\$ 65,000	\$ 415,000	\$ 480,000	
	2/1/04	1,380,000	185,000	1,565,000	0	0	1,565,000	1,565,000	
	8/1/04	970,000	1,160,000	2,130,000	0	0	2,130,000	2,130,000	
	2/1/05	900,000	1,765,000	2,665,000	0	0	2,665,000	2,665,000	
	8/1/05	575,000	2,700,000	3,275,000	0	0	3,275,000	3,275,000	
	2/1/06	440,000	3,110,000	3,550,000	0	1,035,000	2,515,000	3,550,000	
	8/1/06	250,000	2,525,000	2,775,000	0	0	2,775,000	2,775,000	
	2/1/07	0	2,505,000	2,505,000	0	140,000	2,365,000	2,505,000	
	8/1/07	0	900,000	900,000	0	0	900,000	900,000	
	SUBTOTAL	\$ 4,930,000	\$ 14,915,000	\$ 19,845,000	\$ 0	\$ 1,240,000	\$ 18,605,000	\$ 19,845,000	
2002 Series T	3/26/08 ¹	\$ 0	\$ 11,500,000	\$ 11,500,000	\$ 0	\$ 0	\$ 11,500,000	\$ 11,500,000	
	4/17/08 ¹	0	13,655,000	13,655,000	0	0	13,655,000	13,655,000	
	SUBTOTAL	\$ 0	\$ 25,155,000	\$ 25,155,000	\$ 0	\$ 0	\$ 25,155,000	\$ 25,155,000	
2002 Series U	8/1/03	\$ 0	\$ 75,000	\$ 75,000	\$ 0	\$ 0	\$ 75,000	\$ 75,000	
	2/1/04	0	45,000	45,000	0	0	45,000	45,000	
	8/1/04	0	2,280,000	2,280,000	0	0	2,280,000	2,280,000	
	2/1/05	0	3,420,000	3,420,000	0	0	3,420,000	3,420,000	
	8/1/05	0	5,045,000	5,045,000	0	0	5,045,000	5,045,000	
	2/1/06	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000	
	8/1/06	0	675,000	675,000	0	0	675,000	675,000	
	2/1/07	0	3,455,000	3,455,000	0	0	3,455,000	3,455,000	
	8/1/07	0	765,000	765,000	0	0	765,000	765,000	
	9/1/07	0	845,000	845,000	0	0	845,000	845,000	
	2/1/08	0	2,350,000	2,350,000	0	225,000	2,125,000	2,350,000	
	8/1/08	0	190,000	190,000	0	50,000	140,000	190,000	
	2/1/09	0	170,000	170,000	0	55,000	115,000	170,000	
	8/1/09	0	1,535,000	1,535,000	0	530,000	1,005,000	1,535,000	
	1/1/10	0	2,055,000	2,055,000	0	95,000	1,960,000	2,055,000	
	8/1/10	0	2,320,000	2,320,000	0	265,000	2,055,000	2,320,000	
	2/1/11	0	8,100,000	8,100,000	0	600,000	7,500,000	8,100,000	
	8/1/11	0	3,405,000	3,405,000	0	0	3,405,000	3,405,000	
	11/1/11	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000	
2/1/12	0	1,450,000	1,450,000	0	0	1,450,000	1,450,000		
7/4/12 ¹	0	26,405,000	26,405,000	0	0	26,405,000	26,405,000		
8/1/12	0	1,260,000	1,260,000	0	0	1,260,000	1,260,000		
SUBTOTAL	\$ 0	\$ 72,470,000	\$ 72,470,000	\$ 0	\$ 1,820,000	\$ 70,650,000	\$ 72,470,000		
2002 Series V	2/1/04	\$ 210,000	\$ 9,760,000	\$ 9,970,000	\$ 0	\$ 40,000	\$ 9,930,000	\$ 9,970,000	
	8/1/04	260,000	550,000	810,000	0	550,000	260,000	810,000	
	2/1/05	310,000	10,490,000	10,800,000	0	0	10,800,000	10,800,000	
	8/1/05	610,000	0	610,000	0	0	610,000	610,000	
	2/1/06	835,000	0	835,000	0	0	835,000	835,000	
	8/1/06	1,325,000	1,785,000	3,110,000	0	0	3,110,000	3,110,000	
	8/1/07	1,205,000	0	1,205,000	0	0	1,205,000	1,205,000	
	2/1/08	1,595,000	0	1,595,000	0	0	1,595,000	1,595,000	
	8/1/08	1,610,000	0	1,610,000	0	0	1,610,000	1,610,000	
	2/1/09	1,625,000	0	1,625,000	0	0	1,625,000	1,625,000	
	8/1/09	1,535,000	0	1,535,000	0	0	1,535,000	1,535,000	
SUBTOTAL	\$ 11,120,000	\$ 22,585,000	\$ 33,705,000	\$ 0	\$ 590,000	\$ 33,115,000	\$ 33,705,000		
2003 Series A	11/1/03	\$ 0	\$ 115,000,000	\$ 115,000,000	\$ 115,000,000	\$ 0	\$ 0	\$ 115,000,000	
	8/1/04	0	180,300,000	180,300,000	180,300,000	0	0	180,300,000	
	SUBTOTAL	\$ 0	\$ 295,300,000	\$ 295,300,000	\$ 295,300,000	\$ 0	\$ 0	\$ 295,300,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2003 Series B	2/1/04	\$ 0	\$ 1,595,000	\$ 1,595,000	\$ 0	\$ 0	\$ 1,595,000	\$ 1,595,000	
	8/1/04	0	2,095,000	2,095,000	0	0	2,095,000	2,095,000	
	2/1/05	280,000	1,990,000	2,270,000	0	0	2,270,000	2,270,000	
	8/1/05	265,000	2,550,000	2,815,000	0	340,000	2,475,000	2,815,000	
	2/1/06	235,000	3,110,000	3,345,000	0	0	3,345,000	3,345,000	
	8/1/06	0	3,440,000	3,440,000	0	0	3,440,000	3,440,000	
	2/1/07	0	3,340,000	3,340,000	0	0	3,340,000	3,340,000	
	8/1/07	0	2,990,000	2,990,000	0	0	2,990,000	2,990,000	
	8/1/08	0	1,690,000	1,690,000	0	0	1,690,000	1,690,000	
	2/1/09	0	820,000	820,000	0	0	820,000	820,000	
	1/1/10	0	600,000	600,000	0	0	600,000	600,000	
	SUBTOTAL	\$ 780,000	\$ 24,220,000	\$ 25,000,000	\$ 0	\$ 340,000	\$ 24,660,000	\$ 25,000,000	
2003 Series C	2/1/05	\$ 0	\$ 6,750,000	\$ 6,750,000	\$ 0	\$ 600,000	\$ 6,150,000	\$ 6,750,000	
	4/17/08 ¹	0	7,000,000	7,000,000	0	0	7,000,000	7,000,000	
		SUBTOTAL	\$ 0	\$ 13,750,000	\$ 13,750,000	\$ 0	\$ 600,000	\$ 13,150,000	\$ 13,750,000
2003 Series D	2/1/04	\$ 0	\$ 2,865,000	\$ 2,865,000	\$ 0	\$ 0	\$ 2,865,000	\$ 2,865,000	
	8/1/04	0	3,640,000	3,640,000	0	0	3,640,000	3,640,000	
	2/1/05	1,080,000	4,125,000	5,205,000	0	0	5,205,000	5,205,000	
	8/1/05	1,105,000	4,125,000	5,230,000	0	0	5,230,000	5,230,000	
	2/1/06	1,125,000	3,340,000	4,465,000	0	0	4,465,000	4,465,000	
	8/1/06	1,070,000	760,000	1,830,000	0	0	1,830,000	1,830,000	
	2/1/07	320,000	1,600,000	1,920,000	0	0	1,920,000	1,920,000	
	8/1/07	0	1,320,000	1,320,000	0	0	1,320,000	1,320,000	
	2/1/08	0	1,065,000	1,065,000	0	0	1,065,000	1,065,000	
	8/1/08	0	1,100,000	1,100,000	0	0	1,100,000	1,100,000	
	2/1/09	0	1,105,000	1,105,000	0	0	1,105,000	1,105,000	
	8/1/09	0	2,770,000	2,770,000	0	1,190,000	1,580,000	2,770,000	
	1/1/10	0	505,000	505,000	0	0	505,000	505,000	
	8/1/10	0	1,020,000	1,020,000	0	0	1,020,000	1,020,000	
	2/1/11	0	3,535,000	3,535,000	0	660,000	2,875,000	3,535,000	
	8/1/11	0	3,135,000	3,135,000	0	0	3,135,000	3,135,000	
	11/1/11	0	1,875,000	1,875,000	0	0	1,875,000	1,875,000	
2/1/12	0	1,450,000	1,450,000	0	0	1,450,000	1,450,000		
7/4/12 ¹	0	40,400,000	40,400,000	0	0	40,400,000	40,400,000		
8/1/12	120,000	3,300,000	3,420,000	0	0	3,420,000	3,420,000		
	SUBTOTAL	\$ 4,820,000	\$ 83,035,000	\$ 87,855,000	\$ 0	\$ 1,850,000	\$ 86,005,000	\$ 87,855,000	
2003 Series E	2/1/05	\$ 720,000	\$ 0	\$ 720,000	\$ 0	\$ 0	\$ 720,000	\$ 720,000	
	2/1/05	730,000	1,815,000	2,545,000	0	450,000	2,095,000	2,545,000	
	8/1/05	740,000	2,290,000	3,030,000	0	0	3,030,000	3,030,000	
	8/1/06	755,000	0	755,000	0	0	755,000	755,000	
	2/1/07	765,000	0	765,000	0	0	765,000	765,000	
	8/1/07	780,000	0	780,000	0	0	780,000	780,000	
	2/1/08	790,000	0	790,000	0	0	790,000	790,000	
	8/1/08	780,000	0	780,000	0	0	780,000	780,000	
	SUBTOTAL	\$ 6,060,000	\$ 4,105,000	\$ 10,165,000	\$ 0	\$ 450,000	\$ 9,715,000	\$ 10,165,000	
2003 Series F	2/1/04	\$ 0	\$ 130,000	\$ 130,000	\$ 0	\$ 0	\$ 130,000	\$ 130,000	
	2/1/05	765,000	0	765,000	0	0	765,000	765,000	
	8/1/05	775,000	0	775,000	0	0	775,000	775,000	
	2/1/06	790,000	4,490,000	5,280,000	0	0	5,280,000	5,280,000	
	8/1/06	735,000	865,000	1,600,000	0	0	1,600,000	1,600,000	
	2/1/07	0	1,310,000	1,310,000	0	0	1,310,000	1,310,000	
	8/1/07	0	1,195,000	1,195,000	0	0	1,195,000	1,195,000	
	2/1/08	0	890,000	890,000	0	0	890,000	890,000	
	8/1/08	0	745,000	745,000	0	0	745,000	745,000	
	2/1/09	0	1,345,000	1,345,000	0	0	1,345,000	1,345,000	
	8/1/09	0	3,830,000	3,830,000	0	0	3,830,000	3,830,000	
	1/1/10	0	565,000	565,000	0	0	565,000	565,000	
	8/1/10	0	1,275,000	1,275,000	0	0	1,275,000	1,275,000	
	2/1/11	0	6,200,000	6,200,000	0	995,000	5,205,000	6,200,000	
	8/1/11	795,000	13,240,000	14,035,000	0	270,000	13,765,000	14,035,000	
	11/1/11	0	4,595,000	4,595,000	0	0	4,595,000	4,595,000	
	2/1/12	0	3,000,000	3,000,000	0	360,000	2,640,000	3,000,000	
5/1/12	0	675,000	675,000	0	0	675,000	675,000		
7/4/12 ¹	0	75,000,000	75,000,000	0	0	75,000,000	75,000,000		
8/1/12	0	355,000	355,000	0	40,000	315,000	355,000		
	SUBTOTAL	\$ 3,860,000	\$ 119,705,000	\$ 123,565,000	\$ 0	\$ 1,665,000	\$ 121,900,000	\$ 123,565,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2003 Series G	2/1/04	\$ 0	\$ 1,100,000	\$ 1,100,000	\$ 0	\$ 0	\$ 1,100,000	\$ 1,100,000	
	2/1/05	520,000	25,790,000	26,310,000	0	0	26,310,000	26,310,000	
	8/1/05	245,000	0	245,000	0	0	245,000	245,000	
	2/1/06	250,000	0	250,000	0	0	250,000	250,000	
	8/1/06	255,000	0	255,000	0	0	255,000	255,000	
	2/1/07	255,000	0	255,000	0	0	255,000	255,000	
	8/1/07	255,000	0	255,000	0	0	255,000	255,000	
	2/1/08	260,000	0	260,000	0	0	260,000	260,000	
	8/1/08	265,000	1,000,000	1,265,000	0	0	1,265,000	1,265,000	
	8/1/10	90,000	0	90,000	0	0	90,000	90,000	
	2/1/11	285,000	0	285,000	0	285,000	0	285,000	
	8/1/11	290,000	0	290,000	0	0	290,000	290,000	
	11/1/11	0	295,000	295,000	0	0	295,000	295,000	
	5/1/12	0	1,525,000	1,525,000	0	0	1,525,000	1,525,000	
	SUBTOTAL	\$ 2,970,000	\$ 29,710,000	\$ 32,680,000	\$ 0	\$ 285,000	\$ 32,395,000	\$ 32,680,000	
2003 Series H	2/1/04	\$ 115,000	\$ 185,000	\$ 300,000	\$ 0	\$ 0	\$ 300,000	\$ 300,000	
	8/1/04	300,000	1,245,000	1,545,000	0	0	1,545,000	1,545,000	
	2/1/05	310,000	10,255,000	10,565,000	0	440,000	10,125,000	10,565,000	
	8/1/05	325,000	4,365,000	4,690,000	0	0	4,690,000	4,690,000	
	2/1/06	335,000	6,755,000	7,090,000	0	0	7,090,000	7,090,000	
	8/1/06	340,000	1,655,000	1,995,000	0	0	1,995,000	1,995,000	
	2/1/07	0	1,680,000	1,680,000	0	0	1,680,000	1,680,000	
	8/1/07	0	1,375,000	1,375,000	0	0	1,375,000	1,375,000	
	2/1/08	0	1,015,000	1,015,000	0	0	1,015,000	1,015,000	
	8/1/08	0	3,550,000	3,550,000	0	0	3,550,000	3,550,000	
	2/1/09	0	10,690,000	10,690,000	0	0	10,690,000	10,690,000	
	8/1/09	0	2,120,000	2,120,000	0	110,000	2,010,000	2,120,000	
	1/1/10	0	290,000	290,000	0	0	290,000	290,000	
	8/1/10	0	915,000	915,000	0	0	915,000	915,000	
	2/1/11	0	2,935,000	2,935,000	0	200,000	2,735,000	2,935,000	
	8/1/11	0	4,445,000	4,445,000	0	0	4,445,000	4,445,000	
	11/1/11	0	4,590,000	4,590,000	0	0	4,590,000	4,590,000	
2/1/12	0	3,360,000	3,360,000	0	0	3,360,000	3,360,000		
7/4/12	0	45,390,000	45,390,000	0	0	45,390,000	45,390,000		
8/1/12	0	955,000	955,000	0	0	955,000	955,000		
SUBTOTAL	\$ 1,725,000	\$ 107,770,000	\$ 109,495,000	\$ 0	\$ 750,000	\$ 108,745,000	\$ 109,495,000		
2003 Series I	2/1/04	\$ 165,000	\$ 0	\$ 165,000	\$ 0	\$ 0	\$ 165,000	\$ 165,000	
	8/1/04	405,000	0	405,000	0	0	405,000	405,000	
	2/1/05	360,000	10,645,000	11,005,000	0	0	11,005,000	11,005,000	
	8/1/05	260,000	0	260,000	0	0	260,000	260,000	
	2/1/06	230,000	1,315,000	1,545,000	0	1,315,000	230,000	1,545,000	
	8/1/06	190,000	0	190,000	0	0	190,000	190,000	
	2/1/07	200,000	0	200,000	0	0	200,000	200,000	
	8/1/07	210,000	0	210,000	0	0	210,000	210,000	
	2/1/08	220,000	405,000	625,000	0	0	625,000	625,000	
	8/1/08	220,000	0	220,000	0	0	220,000	220,000	
	2/1/09	235,000	0	235,000	0	0	235,000	235,000	
	8/1/09	245,000	0	245,000	0	0	245,000	245,000	
	1/1/10	0	335,000	335,000	0	70,000	265,000	335,000	
	8/1/10	195,000	0	195,000	0	0	195,000	195,000	
	2/1/11	290,000	0	290,000	0	290,000	0	290,000	
8/1/11	230,000	0	230,000	0	0	230,000	230,000		
11/1/11	0	80,000	80,000	0	0	80,000	80,000		
5/1/12	0	3,210,000	3,210,000	0	0	3,210,000	3,210,000		
SUBTOTAL	\$ 3,655,000	\$ 15,990,000	\$ 19,645,000	\$ 0	\$ 1,675,000	\$ 17,970,000	\$ 19,645,000		
2003 Series J	2/2/04	\$ 0	\$ 77,845,000	\$ 77,845,000	\$ 77,845,000	\$ 0	\$ 0	\$ 77,845,000	
	8/1/04	0	235,100,000	235,100,000	235,100,000	0	0	235,100,000	
SUBTOTAL	\$ 0	\$ 312,945,000	\$ 312,945,000	\$ 312,945,000	\$ 0	\$ 0	\$ 312,945,000		

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage		Sources Total	
								Principal			
2003 Series K	8/1/04	\$	0	\$	6,000,000	\$	0	\$	6,000,000	\$	6,000,000
	2/1/05		0		7,790,000		0		565,000		7,225,000
	8/1/06		0		2,725,000		0		0		2,725,000
	2/1/07		0		8,445,000		0		0		8,445,000
	8/1/07		0		2,180,000		0		0		2,180,000
	2/1/08		0		1,840,000		0		0		1,840,000
	8/1/08		0		9,620,000		0		0		9,620,000
	2/1/09		0		860,000		0		0		860,000
	8/1/09		0		745,000		0		40,000		705,000
	1/1/10		0		1,490,000		0		80,000		1,410,000
	8/1/10		0		2,710,000		0		565,000		2,145,000
	2/1/11		0		5,525,000		0		210,000		5,315,000
	8/1/11		0		6,685,000		0		0		6,685,000
	11/1/11		0		5,855,000		0		0		5,855,000
	2/1/12		0		3,730,000		0		0		3,730,000
	7/4/12 ¹		0		31,475,000		0		0		31,475,000
	8/1/12		0		6,270,000		0		15,000		6,255,000
	SUBTOTAL	\$	0	\$	103,945,000	\$	0	\$	1,475,000	\$	102,470,000
2003 Series L	2/1/05	\$	0	\$	16,060,000	\$	0	\$	0	\$	16,060,000
	2/1/06		0		950,000		0		950,000		0
	2/1/09		0		570,000		0		0		570,000
	5/1/12		0		3,205,000		0		0		3,205,000
	8/1/12		0		1,000,000		0		0		1,000,000
	SUBTOTAL	\$	0	\$	21,785,000	\$	0	\$	950,000	\$	20,835,000
2003 Series M	8/1/04	\$	0	\$	280,000	\$	0	\$	0	\$	280,000
	2/1/05		0		2,100,000		0		205,000		1,895,000
	8/1/05		0		3,555,000		0		0		3,555,000
	2/1/06		0		3,785,000		0		0		3,785,000
	8/1/06		0		4,170,000		0		0		4,170,000
	2/1/07		0		3,075,000		0		0		3,075,000
	8/1/07		0		1,600,000		0		0		1,600,000
	2/1/08		0		1,710,000		0		0		1,710,000
	8/1/08	160,000			1,490,000		0		0		1,650,000
	2/1/09		0		1,020,000		0		0		1,020,000
	8/1/09		0		1,010,000		0		340,000		670,000
	1/1/10		0		755,000		0		0		755,000
	8/1/10		0		2,340,000		0		175,000		2,165,000
	2/1/11		0		3,980,000		0		0		3,980,000
	8/1/11		0		7,965,000		0		0		7,965,000
	11/1/11		0		5,745,000		0		0		5,745,000
	2/1/12		0		4,715,000		0		50,000		4,665,000
7/4/12 ¹		0		15,510,000		0		0		15,510,000	
8/1/12		0		3,030,000		0		215,000		2,815,000	
	SUBTOTAL	\$	160,000	\$	67,835,000	\$	0	\$	985,000	\$	67,010,000
2003 Series N	8/1/04	\$	0	\$	1,765,000	\$	0	\$	0	\$	1,765,000
	2/1/05		0		7,830,000		0		0		7,830,000
	2/1/06		0		810,000		0		810,000		0
	2/1/07		300,000		0		0		0		300,000
	8/1/07		315,000		0		0		0		315,000
	2/1/08		320,000		0		0		0		320,000
	8/1/08		330,000		825,000		0		0		1,155,000
	2/1/09		0		445,000		0		0		445,000
	8/1/10		155,000		0		0		0		155,000
	2/1/11		380,000		0		0		0		380,000
	8/1/11		390,000		0		0		0		390,000
	11/1/11		0		395,000		0		0		395,000
	5/1/12		0		3,490,000		0		0		3,490,000
	8/1/12		0		4,440,000		0		0		4,440,000
	SUBTOTAL	\$	2,190,000	\$	20,000,000	\$	0	\$	810,000	\$	21,380,000

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2004 Series A	8/1/04	\$ 40,000	\$ 0	\$ 40,000	\$ 0	\$ 0	\$ 40,000	\$ 40,000	
	2/1/05	240,000	1,595,000	1,835,000	0	25,000	1,810,000	1,835,000	
	8/1/05	325,000	2,370,000	2,695,000	0	0	2,695,000	2,695,000	
	2/1/06	400,000	7,560,000	7,960,000	0	0	7,960,000	7,960,000	
	8/1/06	365,000	4,380,000	4,745,000	0	0	4,745,000	4,745,000	
	2/1/07	0	5,345,000	5,345,000	0	0	5,345,000	5,345,000	
	8/1/07	365,000	2,110,000	2,475,000	0	0	2,475,000	2,475,000	
	2/1/08	0	1,740,000	1,740,000	0	0	1,740,000	1,740,000	
	8/1/08	0	1,345,000	1,345,000	0	105,000	1,240,000	1,345,000	
	2/1/09	0	665,000	665,000	0	0	665,000	665,000	
	8/1/09	0	790,000	790,000	0	40,000	750,000	790,000	
	1/1/10	0	470,000	470,000	0	40,000	430,000	470,000	
	8/1/10	0	1,990,000	1,990,000	0	115,000	1,875,000	1,990,000	
	2/1/11 ²	0	67,115,000	67,115,000	0	255,000	66,860,000	67,115,000	
	SUBTOTAL		\$ 1,735,000	\$ 97,475,000	\$ 99,210,000	\$ 0	\$ 580,000	\$ 98,630,000	\$ 99,210,000
2004 Series B	2/1/05	\$ 700,000	\$ 0	\$ 700,000	\$ 0	\$ 0	\$ 700,000	\$ 700,000	
	8/1/05	665,000	6,450,000	7,115,000	0	0	7,115,000	7,115,000	
	2/1/06	510,000	20,085,000	20,595,000	0	955,000	19,640,000	20,595,000	
	8/1/06	125,000	220,000	345,000	0	220,000	125,000	345,000	
	2/1/07	0	270,000	270,000	0	270,000	0	270,000	
	8/1/08	10,000	975,000	985,000	0	110,000	875,000	985,000	
	2/1/09	0	570,000	570,000	0	115,000	455,000	570,000	
	2/1/11 ²	0	4,235,000	4,235,000	0	0	4,235,000	4,235,000	
	SUBTOTAL		\$ 2,010,000	\$ 32,805,000	\$ 34,815,000	\$ 0	\$ 1,670,000	\$ 33,145,000	\$ 34,815,000
2004 Series C	2/1/05	\$ 0	\$ 266,305,000	\$ 266,305,000	\$ 266,305,000	\$ 0	\$ 0	\$ 266,305,000	
2004 Series D	2/1/05	\$ 0	\$ 520,000	\$ 520,000	\$ 0	\$ 0	\$ 520,000	\$ 520,000	
	8/1/05	1,805,000	0	1,805,000	0	0	1,805,000	0	
	2/1/06	1,805,000	6,295,000	8,100,000	0	0	8,100,000	8,100,000	
	8/1/06	1,835,000	645,000	2,480,000	0	0	2,480,000	2,480,000	
	2/1/07	1,845,000	475,000	2,320,000	0	0	2,320,000	2,320,000	
	8/1/07	1,400,000	0	1,400,000	0	0	1,400,000	1,400,000	
	2/1/08	1,885,000	0	1,885,000	0	0	1,885,000	1,885,000	
	8/1/08	1,915,000	0	1,915,000	0	0	1,915,000	1,915,000	
	2/1/09	470,000	0	470,000	0	0	470,000	470,000	
SUBTOTAL		\$ 12,960,000	\$ 7,935,000	\$ 20,895,000	\$ 0	\$ 0	\$ 20,895,000	\$ 20,895,000	
2004 Series E	8/1/05	\$ 0	\$ 140,000	\$ 140,000	\$ 0	\$ 0	\$ 140,000	\$ 140,000	
	2/1/06	0	325,000	325,000	0	0	325,000	325,000	
	8/1/06	0	515,000	515,000	0	0	515,000	515,000	
	2/1/07	0	825,000	825,000	0	0	825,000	825,000	
	8/1/07	0	1,030,000	1,030,000	0	0	1,030,000	1,030,000	
	2/1/08	0	1,080,000	1,080,000	0	130,000	950,000	1,080,000	
	8/1/08	0	1,060,000	1,060,000	0	0	1,060,000	1,060,000	
	2/1/09	0	1,135,000	1,135,000	0	270,000	865,000	1,135,000	
	8/1/09	0	1,630,000	1,630,000	0	0	1,630,000	1,630,000	
	1/1/10	0	1,140,000	1,140,000	0	0	1,140,000	1,140,000	
	8/1/10	0	2,845,000	2,845,000	0	0	2,845,000	2,845,000	
	2/1/11	0	4,625,000	4,625,000	0	0	4,625,000	4,625,000	
	8/1/11	0	9,830,000	9,830,000	0	0	9,830,000	9,830,000	
11/1/11	0	8,375,000	8,375,000	0	0	8,375,000	8,375,000		
2/1/12	0	4,410,000	4,410,000	0	0	4,410,000	4,410,000		
7/4/12 ¹	0	2,080,000	2,080,000	0	0	2,080,000	2,080,000		
8/1/12	0	2,365,000	2,365,000	0	0	2,365,000	2,365,000		
SUBTOTAL		\$ 0	\$ 43,410,000	\$ 43,410,000	\$ 0	\$ 400,000	\$ 43,010,000	\$ 43,410,000	
2004 Series F	8/1/05	\$ 200,000	\$ 0	\$ 200,000	\$ 0	\$ 0	\$ 200,000	\$ 200,000	
	2/1/06	200,000	715,000	915,000	0	715,000	200,000	915,000	
	8/1/06	200,000	0	200,000	0	0	200,000	200,000	
	2/1/07	200,000	0	200,000	0	0	200,000	200,000	
	8/1/07	205,000	0	205,000	0	0	205,000	205,000	
	2/1/08	205,000	0	205,000	0	0	205,000	205,000	
	8/1/08	210,000	960,000	1,170,000	0	0	1,170,000	1,170,000	
	2/1/09	0	215,000	215,000	0	0	215,000	215,000	
	2/1/11	35,000	0	35,000	0	0	35,000	35,000	
	8/1/11	350,000	0	350,000	0	0	350,000	350,000	
	11/1/11	0	350,000	350,000	0	0	350,000	350,000	
	5/1/12	0	2,510,000	2,510,000	0	0	2,510,000	2,510,000	
	8/1/12	0	1,290,000	1,290,000	0	0	1,290,000	1,290,000	
SUBTOTAL		\$ 1,805,000	\$ 6,040,000	\$ 7,845,000	\$ 0	\$ 715,000	\$ 7,130,000	\$ 7,845,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total	
2004 Series G	8/1/05	\$ 200,000	\$ 140,000	\$ 340,000	\$ 0	\$ 0	\$ 340,000	\$ 340,000	
	2/1/06	245,000	2,920,000	3,165,000	0	0	3,165,000	3,165,000	
	8/1/06	295,000	1,735,000	2,030,000	0	0	2,030,000	2,030,000	
	2/1/07	0	2,050,000	2,050,000	0	0	2,050,000	2,050,000	
	8/1/07	0	3,220,000	3,220,000	0	0	3,220,000	3,220,000	
	2/1/08	0	1,190,000	1,190,000	0	0	1,190,000	1,190,000	
	8/1/08	0	1,375,000	1,375,000	0	10,000	1,365,000	1,375,000	
	2/1/09	0	4,080,000	4,080,000	0	120,000	3,960,000	4,080,000	
	8/1/09	0	1,170,000	1,170,000	0	0	1,170,000	1,170,000	
	1/1/10	0	630,000	630,000	0	0	630,000	630,000	
	8/1/10	0	1,455,000	1,455,000	0	0	1,455,000	1,455,000	
	2/1/11 ²	0	78,825,000	78,825,000	0	0	78,825,000	78,825,000	
	SUBTOTAL		\$ 740,000	\$ 98,790,000	\$ 99,530,000	\$ 0	\$ 130,000	\$ 99,400,000	\$ 99,530,000
2004 Series H	8/1/05	\$ 830,000	\$ 695,000	\$ 1,525,000	\$ 0	\$ 0	\$ 1,525,000	\$ 1,525,000	
	2/1/06	830,000	10,025,000	10,855,000	0	300,000	10,555,000	10,855,000	
	8/1/06	565,000	4,355,000	4,920,000	0	205,000	4,715,000	4,920,000	
	2/1/07	0	4,815,000	4,815,000	0	310,000	4,505,000	4,815,000	
	8/1/07	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000	
	2/1/08	0	1,430,000	1,430,000	0	350,000	1,080,000	1,430,000	
	8/1/08	0	140,000	140,000	0	0	140,000	140,000	
	2/1/09	0	1,135,000	1,135,000	0	0	1,135,000	1,135,000	
	2/1/11 ²	0	6,935,000	6,935,000	0	0	6,935,000	6,935,000	
	SUBTOTAL		\$ 2,225,000	\$ 32,530,000	\$ 34,755,000	\$ 0	\$ 1,165,000	\$ 33,590,000	\$ 34,755,000
	2004 Series I	2/1/09	\$ 0	\$ 285,000	\$ 285,000	\$ 0	\$ 0	\$ 285,000	\$ 285,000
8/1/09		0	1,110,000	1,110,000	0	0	1,110,000	1,110,000	
1/1/10		0	4,120,000	4,120,000	0	895,000	3,225,000	4,120,000	
1/29/10 ¹		0	24,485,000	24,485,000	0	0	24,485,000	24,485,000	
8/1/10		0	1,255,000	1,255,000	0	895,000	360,000	1,255,000	
8/1/10 ²		0	2,865,000	2,865,000	0	0	2,865,000	2,865,000	
SUBTOTAL		\$ 0	\$ 34,120,000	\$ 34,120,000	\$ 0	\$ 1,790,000	\$ 32,330,000	\$ 34,120,000	
2004 Series J	8/1/05	\$ 80,000	\$ 0	\$ 80,000	\$ 0	\$ 0	\$ 80,000	\$ 80,000	
	8/1/05	275,000	2,830,000	3,105,000	0	0	3,105,000	3,105,000	
	2/1/06	215,000	4,740,000	4,955,000	0	200,000	4,755,000	4,955,000	
	8/1/06	65,000	1,795,000	1,860,000	0	70,000	1,790,000	1,860,000	
SUBTOTAL		\$ 635,000	\$ 9,365,000	\$ 10,000,000	\$ 0	\$ 270,000	\$ 9,730,000	\$ 10,000,000	
2005 Series A	8/1/05	\$ 0	\$ 1,330,000	\$ 1,330,000	\$ 0	\$ 0	\$ 1,330,000	\$ 1,330,000	
	2/1/06	0	6,615,000	6,615,000	0	205,000	6,410,000	6,615,000	
	8/1/06	0	9,290,000	9,290,000	0	180,000	9,110,000	9,290,000	
	2/1/07	0	9,240,000	9,240,000	0	340,000	8,900,000	9,240,000	
	8/1/07	0	10,015,000	10,015,000	0	335,000	9,680,000	10,015,000	
	2/1/08	0	5,250,000	5,250,000	0	165,000	5,085,000	5,250,000	
	8/1/08	0	3,685,000	3,685,000	0	100,000	3,585,000	3,685,000	
	2/1/09	0	3,450,000	3,450,000	0	70,000	3,380,000	3,450,000	
	8/1/09	0	4,430,000	4,430,000	0	140,000	4,290,000	4,430,000	
	2/1/10	0	6,105,000	6,105,000	0	175,000	5,930,000	6,105,000	
	8/1/10	0	6,905,000	6,905,000	0	360,000	6,545,000	6,905,000	
	2/1/11	0	14,875,000	14,875,000	0	425,000	14,450,000	14,875,000	
	8/1/11	0	9,785,000	9,785,000	0	185,000	9,600,000	9,785,000	
	2/1/12	0	8,000,000	8,000,000	0	185,000	7,815,000	8,000,000	
8/1/12	0	10,005,000	10,005,000	0	270,000	9,735,000	10,005,000		
SUBTOTAL		\$ 0	\$ 108,980,000	\$ 108,980,000	\$ 0	\$ 3,135,000	\$ 105,845,000	\$ 108,980,000	
2005 Series B	2/1/06	\$ 1,860,000	\$ 3,140,000	\$ 5,000,000	\$ 0	\$ 80,000	\$ 4,920,000	\$ 5,000,000	
	8/1/06	2,115,000	3,195,000	5,310,000	0	170,000	5,140,000	5,310,000	
	2/1/07	2,595,000	4,145,000	6,740,000	0	205,000	6,535,000	6,740,000	
	8/1/07	3,040,000	4,500,000	7,540,000	0	0	7,540,000	7,540,000	
	2/1/08	3,450,000	465,000	3,915,000	0	335,000	3,580,000	3,915,000	
	8/1/08	3,540,000	1,195,000	4,735,000	0	150,000	4,585,000	4,735,000	
	2/1/09	3,500,000	0	3,500,000	0	0	3,500,000	3,500,000	
	6/5/09 ¹	0	10,000,000	10,000,000	0	0	10,000,000	10,000,000	
	8/1/09	3,445,000	735,000	4,180,000	0	200,000	3,980,000	4,180,000	
	1/1/10	0	2,860,000	2,860,000	0	165,000	2,695,000	2,860,000	
	8/1/10	3,180,000	2,050,000	5,230,000	0	220,000	5,010,000	5,230,000	
	2/1/11	3,325,000	2,965,000	6,290,000	0	350,000	5,940,000	6,290,000	
	8/1/11	3,285,000	15,205,000	18,490,000	0	0	18,490,000	18,490,000	
	11/1/11	0	8,945,000	8,945,000	0	0	8,945,000	8,945,000	
	2/1/12	0	3,920,000	3,920,000	0	230,000	3,690,000	3,920,000	
	5/1/12	0	2,290,000	2,290,000	0	0	2,290,000	2,290,000	
	8/1/12	0	2,560,000	2,560,000	0	140,000	2,420,000	2,560,000	
SUBTOTAL		\$ 33,335,000	\$ 68,170,000	\$ 101,505,000	\$ 0	\$ 2,245,000	\$ 99,260,000	\$ 101,505,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2005 Series C	2/1/06	\$ 1,645,000	\$ 0	\$ 1,645,000	\$ 0	\$ 0	\$ 1,645,000	\$ 1,645,000
	8/1/06	1,670,000	0	1,670,000	0	0	1,670,000	1,670,000
	2/1/07	2,145,000	0	2,145,000	0	0	2,145,000	2,145,000
	8/1/07	2,660,000	0	2,660,000	0	0	2,660,000	2,660,000
	2/1/08	3,050,000	0	3,050,000	0	0	3,050,000	3,050,000
	8/1/08	3,320,000	0	3,320,000	0	0	3,320,000	3,320,000
	2/1/09	3,320,000	0	3,320,000	0	0	3,320,000	3,320,000
	8/1/09	3,310,000	235,000	3,545,000	0	235,000	3,310,000	3,545,000
	2/1/10	3,070,000	0	3,070,000	0	0	3,070,000	3,070,000
	8/1/10	3,290,000	0	3,290,000	0	0	3,290,000	3,290,000
	2/1/11	3,500,000	0	3,500,000	0	0	3,500,000	3,500,000
	8/1/11	3,600,000	0	3,600,000	0	0	3,600,000	3,600,000
	11/1/11	0	9,185,000	9,185,000	0	0	9,185,000	9,185,000
	SUBTOTAL	\$ 34,580,000	\$ 9,420,000	\$ 44,000,000	\$ 0	\$ 235,000	\$ 43,765,000	\$ 44,000,000
2005 Series D	8/1/06	\$ 0	\$ 470,000	\$ 470,000	\$ 0	\$ 85,000	\$ 385,000	\$ 470,000
	2/1/07	0	1,275,000	1,275,000	0	110,000	1,165,000	1,275,000
	9/1/07	0	1,640,000	1,640,000	0	0	1,640,000	1,640,000
	8/1/08	0	2,185,000	2,185,000	0	85,000	2,100,000	2,185,000
	2/1/09	0	755,000	755,000	0	0	755,000	755,000
	1/1/10	0	710,000	710,000	0	260,000	450,000	710,000
	8/1/10	0	3,805,000	3,805,000	0	200,000	3,605,000	3,805,000
	8/1/11	0	13,065,000	13,065,000	0	160,000	12,905,000	13,065,000
	11/1/11	0	790,000	790,000	0	0	790,000	790,000
	2/1/12	0	7,155,000	7,155,000	0	610,000	6,545,000	7,155,000
	5/1/12	0	5,550,000	5,550,000	0	0	5,550,000	5,550,000
	7/4/12	0	76,625,000	76,625,000	0	0	76,625,000	76,625,000
	8/1/12	0	1,100,000	1,100,000	0	0	1,100,000	1,100,000
	SUBTOTAL	\$ 0	\$ 115,125,000	\$ 115,125,000	\$ 0	\$ 1,510,000	\$ 113,615,000	\$ 115,125,000
2005 Series E	8/1/06	\$ 1,060,000	\$ 0	\$ 1,060,000	\$ 0	\$ 0	\$ 1,060,000	\$ 1,060,000
	2/1/07	1,415,000	0	1,415,000	0	0	1,415,000	1,415,000
	8/1/07	1,755,000	0	1,755,000	0	0	1,755,000	1,755,000
	2/1/08	2,130,000	0	2,130,000	0	0	2,130,000	2,130,000
	8/1/08	2,425,000	0	2,425,000	0	0	2,425,000	2,425,000
	2/1/09	2,435,000	0	2,435,000	0	0	2,435,000	2,435,000
	8/1/09	2,410,000	0	2,410,000	0	0	2,410,000	2,410,000
	2/1/10	2,390,000	0	2,390,000	0	0	2,390,000	2,390,000
	8/1/10	2,365,000	0	2,365,000	0	0	2,365,000	2,365,000
	2/1/11	1,615,000	0	1,615,000	0	0	1,615,000	1,615,000
	SUBTOTAL	\$ 20,000,000	\$ 0	\$ 20,000,000	\$ 0	\$ 0	\$ 20,000,000	\$ 20,000,000
	2005 Series F	8/1/06	\$ 0	\$ 25,000	\$ 25,000	\$ 0	\$ 25,000	\$ 0
2/1/07		0	3,200,000	3,200,000	0	75,000	3,125,000	3,200,000
8/1/07		0	345,000	345,000	0	0	345,000	345,000
9/1/07		0	545,000	545,000	0	0	545,000	545,000
2/1/08		0	115,000	115,000	0	0	115,000	115,000
2/1/09		0	1,795,000	1,795,000	0	0	1,795,000	1,795,000
8/1/09		0	255,000	255,000	0	255,000	0	255,000
8/1/10		0	1,515,000	1,515,000	0	145,000	1,370,000	1,515,000
2/1/11		0	3,065,000	3,065,000	0	60,000	3,005,000	3,065,000
8/1/11		0	13,310,000	13,310,000	0	0	13,310,000	13,310,000
11/1/11		0	13,320,000	13,320,000	0	0	13,320,000	13,320,000
2/1/12		0	6,395,000	6,395,000	0	420,000	5,975,000	6,395,000
5/1/12		0	5,290,000	5,290,000	0	0	5,290,000	5,290,000
8/1/12		0	6,440,000	6,440,000	0	610,000	5,830,000	6,440,000
SUBTOTAL	\$ 0	\$ 55,615,000	\$ 55,615,000	\$ 0	\$ 1,590,000	\$ 54,025,000	\$ 55,615,000	
2005 Series G	8/1/06	\$ 0	\$ 55,000	\$ 55,000	\$ 0	\$ 0	\$ 55,000	\$ 55,000
	2/1/07	0	205,000	205,000	0	30,000	175,000	205,000
	8/1/07	0	345,000	345,000	0	0	345,000	345,000
	8/1/08	0	455,000	455,000	0	5,000	450,000	455,000
	2/1/09	0	1,325,000	1,325,000	0	30,000	1,295,000	1,325,000
	8/1/09	0	1,940,000	1,940,000	0	100,000	1,840,000	1,940,000
	1/1/10	0	2,635,000	2,635,000	0	850,000	1,785,000	2,635,000
	1/29/10	0	28,040,000	28,040,000	0	0	28,040,000	28,040,000
	8/1/10	0	2,635,000	2,635,000	0	850,000	1,785,000	2,635,000
	SUBTOTAL	\$ 0	\$ 37,635,000	\$ 37,635,000	\$ 0	\$ 1,865,000	\$ 35,770,000	\$ 37,635,000

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal		Sources Total
2005 Series H	8/1/06	\$ 355,000	\$ 0	\$ 355,000	\$ 0	\$ 0	\$ 355,000	\$ 355,000	
	2/1/07	360,000	565,000	925,000	0	0	925,000	925,000	
	8/1/07	0	1,750,000	1,750,000	0	0	1,750,000	1,750,000	
	2/1/08	0	810,000	810,000	0	0	810,000	810,000	
	8/1/08	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000	
	2/1/09	0	2,670,000	2,670,000	0	0	2,670,000	2,670,000	
	8/1/09	0	3,935,000	3,935,000	0	0	3,935,000	3,935,000	
	1/1/10	0	205,000	205,000	0	0	205,000	205,000	
	8/1/10	0	580,000	580,000	0	0	580,000	580,000	
	2/1/11	0	1,075,000	1,075,000	0	0	1,075,000	1,075,000	
	8/1/11	0	11,195,000	11,195,000	0	0	11,195,000	11,195,000	
	11/1/11	0	9,765,000	9,765,000	0	0	9,765,000	9,765,000	
	2/1/12	0	6,145,000	6,145,000	0	0	6,145,000	6,145,000	
	7/4/12 ¹	0	74,430,000	74,430,000	0	0	74,430,000	74,430,000	
	8/1/12	0	2,570,000	2,570,000	0	0	2,570,000	2,570,000	
SUBTOTAL		\$ 715,000	\$ 117,115,000	\$ 117,830,000	\$ 0	\$ 0	\$ 117,830,000	\$ 117,830,000	
2006 Series A	2/1/07	\$ 0	\$ 135,000	\$ 135,000	\$ 0	\$ 55,000	\$ 80,000	\$ 135,000	
	8/1/07	0	155,000	155,000	0	0	155,000	155,000	
	9/1/07	0	285,000	285,000	0	0	285,000	285,000	
	8/1/08	0	80,000	80,000	0	0	80,000	80,000	
	2/1/09	0	570,000	570,000	0	0	570,000	570,000	
	8/1/09	0	475,000	475,000	0	0	475,000	475,000	
	1/1/10	0	790,000	790,000	0	15,000	775,000	790,000	
	1/29/10 ¹	0	32,510,000	32,510,000	0	820,000	31,690,000	32,510,000	
	8/1/10	0	775,000	775,000	0	0	775,000	775,000	
	SUBTOTAL		\$ 0	\$ 35,775,000	\$ 35,775,000	\$ 0	\$ 890,000	\$ 34,885,000	\$ 35,775,000
2006 Series B	2/1/07	\$ 365,000	\$ 0	\$ 365,000	\$ 0	\$ 0	\$ 365,000	\$ 365,000	
	8/1/07	730,000	0	730,000	0	0	730,000	730,000	
	2/1/08	1,090,000	0	1,090,000	0	0	1,090,000	1,090,000	
	8/1/08	1,445,000	0	1,445,000	0	0	1,445,000	1,445,000	
	2/1/09	1,795,000	0	1,795,000	0	0	1,795,000	1,795,000	
	8/1/09	1,930,000	0	1,930,000	0	0	1,930,000	1,930,000	
	2/1/10	1,915,000	0	1,915,000	0	0	1,915,000	1,915,000	
	8/1/10	1,900,000	0	1,900,000	0	0	1,900,000	1,900,000	
	2/1/11	1,890,000	11,940,000	13,830,000	0	0	13,830,000	13,830,000	
	SUBTOTAL		\$ 13,060,000	\$ 11,940,000	\$ 25,000,000	\$ 0	\$ 0	\$ 25,000,000	\$ 25,000,000
2006 Series C	2/1/07	\$ 0	\$ 110,000	\$ 110,000	\$ 0	\$ 0	\$ 110,000	\$ 110,000	
	8/1/07	0	175,000	175,000	0	0	175,000	175,000	
	9/1/07 ²	0	175,000	175,000	0	0	175,000	175,000	
	8/1/08	0	380,000	380,000	0	0	380,000	380,000	
	8/1/09	0	5,060,000	5,060,000	0	345,000	4,715,000	5,060,000	
	1/1/10	0	535,000	535,000	0	320,000	215,000	535,000	
	8/1/10	0	3,460,000	3,460,000	0	425,000	3,035,000	3,460,000	
	8/1/11	0	19,815,000	19,815,000	0	0	19,815,000	19,815,000	
	11/1/11	0	12,475,000	12,475,000	0	0	12,475,000	12,475,000	
	2/1/12	0	7,005,000	7,005,000	0	670,000	6,335,000	7,005,000	
	5/1/12	0	3,400,000	3,400,000	0	0	3,400,000	3,400,000	
	8/1/12	0	6,985,000	6,985,000	0	590,000	6,395,000	6,985,000	
	SUBTOTAL		\$ 0	\$ 59,575,000	\$ 59,575,000	\$ 0	\$ 2,350,000	\$ 57,225,000	\$ 59,575,000
2006 Series E	2/1/07	\$ 0	\$ 135,000	\$ 135,000	\$ 0	\$ 0	\$ 135,000	\$ 135,000	
	8/1/07	970,000	15,000	985,000	0	0	985,000	985,000	
	2/1/08	1,300,000	15,000	1,315,000	0	0	1,315,000	1,315,000	
	8/1/08	1,985,000	40,000	2,025,000	0	0	2,025,000	2,025,000	
	2/1/09	2,165,000	85,000	2,250,000	0	0	2,250,000	2,250,000	
	8/1/09	2,500,000	745,000	3,245,000	0	0	3,245,000	3,245,000	
	2/1/10	2,425,000	160,000	2,585,000	0	0	2,585,000	2,585,000	
	8/1/10	1,830,000	195,000	2,025,000	0	0	2,025,000	2,025,000	
	12/17/10 ³	0	7,205,000	7,205,000	0	0	7,205,000	7,205,000	
	2/1/11	2,345,000	21,535,000	23,880,000	0	0	23,880,000	23,880,000	
	8/1/11	2,330,000	385,000	2,715,000	0	0	2,715,000	2,715,000	
	2/1/12	2,580,000	595,000	3,175,000	0	0	3,175,000	3,175,000	
	5/1/12	0	3,070,000	3,070,000	0	0	3,070,000	3,070,000	
	8/1/12	0	575,000	575,000	0	0	575,000	575,000	
SUBTOTAL		\$ 20,430,000	\$ 34,755,000	\$ 55,185,000	\$ 0	\$ 0	\$ 55,185,000	\$ 55,185,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2006 Series F	6/5/09 ¹	\$ 0	\$ 10,000,000	\$ 10,000,000	\$ 0	\$ 0	\$ 10,000,000	\$ 10,000,000
	8/1/09	0	6,205,000	6,205,000	0	2,405,000	3,800,000	6,205,000
	1/1/10	0	665,000	665,000	0	0	665,000	665,000
	8/1/10	0	6,845,000	6,845,000	0	0	6,845,000	6,845,000
	2/1/11	0	850,000	850,000	0	0	850,000	850,000
	8/1/11	0	15,785,000	15,785,000	0	0	15,785,000	15,785,000
	2/1/12	0	15,595,000	15,595,000	0	0	15,595,000	15,595,000
	5/1/12	0	2,660,000	2,660,000	0	0	2,660,000	2,660,000
	8/1/12	0	6,000,000	6,000,000	0	0	6,000,000	6,000,000
	SUBTOTAL		\$ 0	\$ 64,605,000	\$ 64,605,000	\$ 0	\$ 2,405,000	\$ 62,200,000
2006 Series G	5/1/12	\$ 0	\$ 4,070,000	\$ 4,070,000	\$ 0	\$ 0	\$ 4,070,000	\$ 4,070,000
2006 Series H	8/1/07	\$ 1,880,000	\$ 340,000	\$ 2,220,000	\$ 0	\$ 0	\$ 2,220,000	\$ 2,220,000
	2/1/08	0	3,480,000	3,480,000	0	0	3,480,000	3,480,000
	8/1/08	4,550,000	125,000	4,675,000	0	0	4,675,000	4,675,000
	2/1/09	0	5,815,000	5,815,000	0	2,840,000	2,975,000	5,815,000
	8/1/09	6,410,000	300,000	6,710,000	0	0	6,710,000	6,710,000
	2/1/10	0	6,700,000	6,700,000	0	240,000	6,460,000	6,700,000
	8/1/10	6,865,000	30,000	6,895,000	0	0	6,895,000	6,895,000
	2/1/11 ²	0	6,395,000	6,395,000	0	0	6,395,000	6,395,000
	8/1/11	6,795,000	30,000	6,825,000	0	0	6,825,000	6,825,000
	11/1/11	0	3,700,000	3,700,000	0	0	3,700,000	3,700,000
	2/1/12	0	2,700,000	2,700,000	0	0	2,700,000	2,700,000
	8/1/12	0	2,510,000	2,510,000	0	0	2,510,000	2,510,000
SUBTOTAL		\$ 26,500,000	\$ 32,125,000	\$ 58,625,000	\$ 0	\$ 3,080,000	\$ 55,545,000	\$ 58,625,000
2006 Series I	6/17/10 ³	\$ 0	\$ 1,100,000	\$ 1,100,000	\$ 0	\$ 0	\$ 1,100,000	\$ 1,100,000
	6/18/10 ³	0	12,140,000	12,140,000	0	0	12,140,000	12,140,000
	6/23/10 ³	0	500,000	500,000	0	0	500,000	500,000
	8/1/10	0	2,620,000	2,620,000	0	0	2,620,000	2,620,000
	8/3/10 ³	0	2,040,000	2,040,000	0	0	2,040,000	2,040,000
	8/13/10 ³	0	1,160,000	1,160,000	0	0	1,160,000	1,160,000
	8/16/10 ³	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000
	8/19/10 ³	0	2,000,000	2,000,000	0	0	2,000,000	2,000,000
	8/23/10 ³	0	175,000	175,000	0	0	175,000	175,000
	10/1/10 ³	0	1,460,000	1,460,000	0	0	1,460,000	1,460,000
	11/9/10 ³	0	5,440,000	5,440,000	0	0	5,440,000	5,440,000
	11/12/10 ³	0	250,000	250,000	0	0	250,000	250,000
	12/17/10 ³	0	19,990,000	19,990,000	0	0	19,990,000	19,990,000
	2/1/11 ²	0	15,420,000	15,420,000	0	0	15,420,000	15,420,000
	8/1/11	0	8,480,000	8,480,000	0	0	8,480,000	8,480,000
	3/1/11 ³	0	240,000	240,000	0	0	240,000	240,000
	6/17/11 ³	0	705,000	705,000	0	0	705,000	705,000
	6/17/11 ³	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000
6/22/11 ³	0	9,875,000	9,875,000	0	0	9,875,000	9,875,000	
2/1/12	0	2,580,000	2,580,000	0	0	2,580,000	2,580,000	
8/1/12	0	3,780,000	3,780,000	0	150,000	3,630,000	3,780,000	
SUBTOTAL		\$ 0	\$ 97,955,000	\$ 97,955,000	\$ 0	\$ 150,000	\$ 97,805,000	\$ 97,955,000
2006 Series J	8/1/07	\$ 1,345,000	\$ 0	\$ 1,345,000	\$ 0	\$ 0	\$ 1,345,000	\$ 1,345,000
	2/1/08	1,170,000	0	1,170,000	0	0	1,170,000	1,170,000
	8/1/08	1,200,000	0	1,200,000	0	0	1,200,000	1,200,000
	2/1/09	1,235,000	0	1,235,000	0	0	1,235,000	1,235,000
	8/1/09	1,270,000	0	1,270,000	0	0	1,270,000	1,270,000
	2/1/10	1,305,000	0	1,305,000	0	0	1,305,000	1,305,000
	8/1/10	1,345,000	0	1,345,000	0	0	1,345,000	1,345,000
	2/1/11	1,385,000	0	1,385,000	0	0	1,385,000	1,385,000
	8/1/11	1,420,000	0	1,420,000	0	0	1,420,000	1,420,000
	11/1/11	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	5/1/12	0	2,195,000	2,195,000	0	0	2,195,000	2,195,000
	SUBTOTAL		\$ 11,675,000	\$ 3,820,000	\$ 15,495,000	\$ 0	\$ 0	\$ 15,495,000

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special	Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2006 Series K	8/1/07	\$ 0	\$	450,000	\$ 450,000	\$ 0	\$ 0	\$ 450,000	\$ 450,000
	2/1/08	0		2,150,000	2,150,000	0	130,000	2,020,000	2,150,000
	8/1/08	0		1,140,000	1,140,000	0	35,000	1,105,000	1,140,000
	8/1/08	2	0	2,325,000	2,325,000	0	0	2,325,000	2,325,000
	2/1/09	0		4,735,000	4,735,000	0	165,000	4,570,000	4,735,000
	8/1/09	0		5,925,000	5,925,000	0	270,000	5,655,000	5,925,000
	2/1/10	0		6,265,000	6,265,000	0	0	6,265,000	6,265,000
	6/25/10	3	0	510,000	510,000	0	0	510,000	510,000
	8/1/10	0		9,490,000	9,490,000	0	670,000	8,820,000	9,490,000
	8/3/10	3	0	1,975,000	1,975,000	0	0	1,975,000	1,975,000
	8/24/10	3	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	8/25/10	3	0	7,965,000	7,965,000	0	0	7,965,000	7,965,000
	9/24/10	3	0	5,750,000	5,750,000	0	0	5,750,000	5,750,000
	12/17/10	3	0	305,000	305,000	0	0	305,000	305,000
	2/1/11	0		5,930,000	5,930,000	0	0	5,930,000	5,930,000
	8/1/11	0		5,730,000	5,730,000	0	150,000	5,580,000	5,730,000
	6/10/11	3	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	6/13/11	3	0	6,000,000	6,000,000	0	0	6,000,000	6,000,000
	6/16/11	3	0	3,525,000	3,525,000	0	0	3,525,000	3,525,000
	6/17/11	3	0	5,850,000	5,850,000	0	0	5,850,000	5,850,000
6/17/11	3	0	21,985,000	21,985,000	0	0	21,985,000	21,985,000	
2/1/12	0		10,440,000	10,440,000	0	930,000	9,510,000	10,440,000	
8/1/12	0		12,300,000	12,300,000	0	640,000	11,660,000	12,300,000	
	SUBTOTAL	\$ 0	\$	123,370,000	\$ 123,370,000	\$ 0	\$ 2,990,000	\$ 120,380,000	\$ 123,370,000
2006 Series L	2/1/08	\$ 1,035,000	\$	0	\$ 1,035,000	\$ 0	\$ 0	\$ 1,035,000	\$ 1,035,000
	8/1/08	1,475,000		0	1,475,000	0	0	1,475,000	1,475,000
	2/1/09	1,900,000		0	1,900,000	0	0	1,900,000	1,900,000
	8/1/09	2,320,000		0	2,320,000	0	0	2,320,000	2,320,000
	2/1/10	2,735,000		0	2,735,000	0	0	2,735,000	2,735,000
	8/1/10	2,885,000		0	2,885,000	0	0	2,885,000	2,885,000
	2/1/11	2,865,000		0	2,865,000	0	0	2,865,000	2,865,000
	8/1/11	2,840,000		0	2,840,000	0	0	2,840,000	2,840,000
	11/1/11	0		2,820,000	2,820,000	0	0	2,820,000	2,820,000
	5/1/12	0		2,805,000	2,805,000	0	0	2,805,000	2,805,000
	SUBTOTAL	\$ 18,055,000	\$	5,625,000	\$ 23,680,000	\$ 0	\$ 0	\$ 23,680,000	\$ 23,680,000
2006 Series M	2/1/08	\$ 0	\$	795,000	\$ 795,000	\$ 0	\$ 0	\$ 795,000	\$ 795,000
	8/1/08	0		245,000	245,000	0	0	245,000	245,000
	8/1/08	2	0	1,065,000	1,065,000	0	0	1,065,000	1,065,000
	2/1/09	0		2,050,000	2,050,000	0	920,000	1,130,000	2,050,000
	8/1/09	0		2,760,000	2,760,000	0	0	2,760,000	2,760,000
	2/1/10	0		3,260,000	3,260,000	0	0	3,260,000	3,260,000
	6/18/10	3	0	2,450,000	2,450,000	0	0	2,450,000	2,450,000
	8/1/10	0		3,130,000	3,130,000	0	0	3,130,000	3,130,000
	9/28/10	3	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000
	11/17/10	3	0	28,730,000	28,730,000	0	0	28,730,000	28,730,000
	12/16/10	3	0	11,500,000	11,500,000	0	0	11,500,000	11,500,000
	12/17/10	3	0	8,300,000	8,300,000	0	0	8,300,000	8,300,000
	12/22/10	3	0	5,400,000	5,400,000	0	0	5,400,000	5,400,000
	2/1/11	2	0	3,020,000	3,020,000	0	0	3,020,000	3,020,000
	8/1/11	0		10,895,000	10,895,000	0	0	10,895,000	10,895,000
	6/21/11	3	0	4,390,000	4,390,000	0	0	4,390,000	4,390,000
2/1/12	0		2,800,000	2,800,000	0	0	2,800,000	2,800,000	
5/1/12	0		2,365,000	2,365,000	0	0	2,365,000	2,365,000	
8/1/12	0		11,570,000	11,570,000	0	0	11,570,000	11,570,000	
	SUBTOTAL	\$ 0	\$	107,725,000	\$ 107,725,000	\$ 0	\$ 920,000	\$ 106,805,000	\$ 107,725,000
2007 Series D	8/1/08	\$ 1,645,000	\$	0	\$ 1,645,000	\$ 0	\$ 0	\$ 1,645,000	\$ 1,645,000
	2/1/09	2,090,000		0	2,090,000	0	0	2,090,000	2,090,000
	8/1/09	2,745,000		0	2,745,000	0	0	2,745,000	2,745,000
	2/1/10	3,235,000		0	3,235,000	0	0	3,235,000	3,235,000
	8/1/10	3,565,000		0	3,565,000	0	0	3,565,000	3,565,000
	2/1/11	3,585,000		0	3,585,000	0	0	3,585,000	3,585,000
	8/1/11	3,570,000		0	3,570,000	0	0	3,570,000	3,570,000
	11/1/11	0		3,560,000	3,560,000	0	0	3,560,000	3,560,000
5/1/12	0		3,550,000	3,550,000	0	0	3,550,000	3,550,000	
	SUBTOTAL	\$ 20,435,000	\$	7,110,000	\$ 27,545,000	\$ 0	\$ 0	\$ 27,545,000	\$ 27,545,000

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special	Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
								Principal	
2007 Series E	8/1/08 ²	\$ 0	\$	855,000	\$ 855,000	\$ 0	\$ 0	\$ 855,000	\$ 855,000
	2/1/09	0		375,000	375,000	0	0	375,000	375,000
	2/1/09 ²	0		1,370,000	1,370,000	0	0	1,370,000	1,370,000
	8/1/09	0		2,075,000	2,075,000	0	150,000	1,925,000	2,075,000
	8/1/09 ²	0		185,000	185,000	0	0	185,000	185,000
	2/1/10	0		2,885,000	2,885,000	0	0	2,885,000	2,885,000
	8/1/10	0		3,270,000	3,270,000	0	0	3,270,000	3,270,000
	2/1/11	0		3,160,000	3,160,000	0	0	3,160,000	3,160,000
	12/16/10 ³	0		33,000,000	33,000,000	0	0	33,000,000	33,000,000
	8/1/11	0		6,675,000	6,675,000	0	190,000	6,485,000	6,675,000
	6/15/11 ³	0		1,000,000	1,000,000	0	0	1,000,000	1,000,000
	6/15/11 ³	0		10,000,000	10,000,000	0	0	10,000,000	10,000,000
	2/1/12	0		2,890,000	2,890,000	0	630,000	2,260,000	2,890,000
	8/1/12	0		9,565,000	9,565,000	0	500,000	9,065,000	9,565,000
	SUBTOTAL		\$ 0	\$	77,305,000	\$ 77,305,000	\$ 0	\$ 1,470,000	\$ 75,835,000
2007 Series F	8/1/08	\$ 1,610,000	\$	0	\$ 1,610,000	\$ 0	\$ 0	\$ 1,610,000	\$ 1,610,000
	2/1/09	1,785,000		0	1,785,000	0	0	1,785,000	1,785,000
	8/1/09	1,865,000		0	1,865,000	0	0	1,865,000	1,865,000
	2/1/10	1,910,000		0	1,910,000	0	0	1,910,000	1,910,000
	8/1/10	1,975,000		0	1,975,000	0	0	1,975,000	1,975,000
	2/1/11	2,025,000		0	2,025,000	0	0	2,025,000	2,025,000
	8/1/11	2,090,000		0	2,090,000	0	0	2,090,000	2,090,000
	11/1/11	0		2,150,000	2,150,000	0	0	2,150,000	2,150,000
	5/1/12	0		2,215,000	2,215,000	0	0	2,215,000	2,215,000
	SUBTOTAL		\$ 13,260,000	\$	4,365,000	\$ 17,625,000	\$ 0	\$ 0	\$ 17,625,000
2007 Series G	8/1/08	\$ 0	\$	655,000	\$ 655,000	\$ 0	\$ 0	\$ 655,000	\$ 655,000
	8/1/08 ²	0		950,000	950,000	0	0	950,000	950,000
	2/1/09	0		3,070,000	3,070,000	0	2,078,000	992,000	3,070,000
	8/1/09	0		4,580,000	4,580,000	0	0	4,580,000	4,580,000
	2/1/10	0		6,010,000	6,010,000	0	0	6,010,000	6,010,000
	8/1/10	0		7,160,000	7,160,000	0	0	7,160,000	7,160,000
	2/1/11	0		13,655,000	13,655,000	0	0	13,655,000	13,655,000
	12/16/10 ³	0		25,000,000	25,000,000	0	0	25,000,000	25,000,000
	8/1/11	0		7,050,000	7,050,000	0	0	7,050,000	7,050,000
	6/20/11 ³	0		12,000,000	12,000,000	0	0	12,000,000	12,000,000
	2/1/12	0		6,795,000	6,795,000	0	0	6,795,000	6,795,000
	8/1/12	0		6,545,000	6,545,000	0	0	6,545,000	6,545,000
	SUBTOTAL		\$ 0	\$	93,470,000	\$ 93,470,000	\$ 0	\$ 2,078,000	\$ 91,392,000
2007 Series H	2/1/12	\$ 0	\$	8,745,000	\$ 8,745,000	\$ 0	\$ 0	\$ 8,745,000	\$ 8,745,000
	8/1/12	0		9,170,000	9,170,000	0	0	9,170,000	9,170,000
	SUBTOTAL		\$ 0	\$	17,915,000	\$ 17,915,000	\$ 0	\$ 0	\$ 17,915,000
2007 Series I	2/1/09	\$ 595,000	\$	0	\$ 595,000	\$ 0	\$ 0	\$ 595,000	\$ 595,000
	8/1/09	625,000		0	625,000	0	0	625,000	625,000
	2/1/10	670,000		0	670,000	0	0	670,000	670,000
	8/1/10	715,000		0	715,000	0	0	715,000	715,000
	2/1/11	735,000		0	735,000	0	0	735,000	735,000
	8/1/11	755,000		0	755,000	0	0	755,000	755,000
	11/1/11	0		785,000	785,000	0	0	785,000	785,000
	5/1/12	0		805,000	805,000	0	0	805,000	805,000
	SUBTOTAL		\$ 4,095,000	\$	1,590,000	\$ 5,685,000	\$ 0	\$ 0	\$ 5,685,000
2007 Series J	2/1/09	\$ 0	\$	35,000	\$ 35,000	\$ 0	\$ 0	\$ 35,000	\$ 35,000
	8/1/09	0		1,125,000	1,125,000	0	0	1,125,000	1,125,000
	2/1/10	0		2,140,000	2,140,000	0	0	2,140,000	2,140,000
	6/23/10 ³	0		1,970,000	1,970,000	0	0	1,970,000	1,970,000
	8/1/10	0		2,940,000	2,940,000	0	0	2,940,000	2,940,000
	12/15/10 ³	0		15,005,000	15,005,000	0	0	15,005,000	15,005,000
	2/1/11 ²	0		41,790,000	41,790,000	1,570,000 ⁴	1,290,000	38,930,000	41,790,000
	8/1/11	0		3,290,000	3,290,000	0	0	3,290,000	3,290,000
	2/1/12	0		3,180,000	3,180,000	0	0	3,180,000	3,180,000
	8/1/12	0		3,070,000	3,070,000	0	0	3,070,000	3,070,000
	SUBTOTAL		\$ 0	\$	74,545,000	\$ 74,545,000	\$ 1,570,000	\$ 1,290,000	\$ 71,685,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special	Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2007 Series K	8/1/11	\$ 0	\$	3,480,000	\$ 3,480,000	\$ 0	\$ 0	\$ 3,480,000	\$ 3,480,000
	11/1/11	0		2,335,000	2,335,000	0		2,335,000	2,335,000
	2/1/12	0		1,845,000	1,845,000	0	0	1,845,000	1,845,000
	8/1/12	0		795,000	795,000	0	20,000	775,000	795,000
	SUBTOTAL	\$ 0	\$	8,455,000	\$ 8,455,000	\$ 0	\$ 20,000	\$ 8,435,000	\$ 8,455,000
2007 Series L	2/1/09	\$ 290,000	\$	0	\$ 290,000	\$ 0	\$ 0	\$ 290,000	\$ 290,000
	8/1/09	520,000		0	520,000	0	0	520,000	520,000
	2/1/10	705,000		0	705,000	0	0	705,000	705,000
	8/1/10	885,000		0	885,000	0	0	885,000	885,000
	2/1/11	1,070,000		0	1,070,000	0	0	1,070,000	1,070,000
	8/1/11	1,170,000		0	1,170,000	0	0	1,170,000	1,170,000
	2/1/12	1,170,000		0	1,170,000	0	0	1,170,000	1,170,000
	8/1/12	1,165,000		22,105,000	23,270,000	0	1,380,000	21,890,000	23,270,000
	8/1/12 ²			20,920,000	20,920,000	0	0	20,920,000	20,920,000
	SUBTOTAL	\$ 6,975,000	\$	43,025,000	\$ 50,000,000	\$ 0	\$ 1,380,000	\$ 48,620,000	\$ 50,000,000
2007 Series M	2/1/09	\$ 830,000	\$	0	\$ 830,000	\$ 0	\$ 0	\$ 830,000	\$ 830,000
	8/1/09	1,265,000		0	1,265,000	0	0	1,265,000	1,265,000
	2/1/10	1,440,000		0	1,440,000	0	0	1,440,000	1,440,000
	8/1/10	1,600,000		0	1,600,000	0	0	1,600,000	1,600,000
	2/1/11	1,530,000		0	1,530,000	0	0	1,530,000	1,530,000
	8/1/11	1,425,000		0	1,425,000	0	0	1,425,000	1,425,000
	2/1/12	1,415,000		0	1,415,000	0	0	1,415,000	1,415,000
	8/1/12	1,415,000		0	1,415,000	0	0	1,415,000	1,415,000
	SUBTOTAL	\$ 10,920,000	\$	0	\$ 10,920,000	\$ 0	\$ 0	\$ 10,920,000	\$ 10,920,000
2008 Series A	2/1/09	\$ 965,000	\$	0	\$ 965,000	\$ 0	\$ 0	\$ 965,000	\$ 965,000
	8/1/09	985,000		0	985,000	0	0	985,000	985,000
	2/1/10	1,135,000		0	1,135,000	0	0	1,135,000	1,135,000
	8/1/10	1,535,000		0	1,535,000	0	0	1,535,000	1,535,000
	2/1/11	1,735,000		0	1,735,000	0	0	1,735,000	1,735,000
	8/1/11	1,750,000		0	1,750,000	0	0	1,750,000	1,750,000
	11/1/11	0		1,740,000	1,740,000	0	0	1,740,000	1,740,000
	5/1/12	0		1,730,000	1,730,000	0	0	1,730,000	1,730,000
	SUBTOTAL	\$ 8,105,000	\$	3,470,000	\$ 11,575,000	\$ 0	\$ 0	\$ 11,575,000	\$ 11,575,000
	2008 Series B	2/1/11	\$ 0	\$	1,775,000	\$ 1,775,000	\$ 0	\$ 0	\$ 1,775,000
8/13/10 ³		0		1,370,000	1,370,000	0	0	1,370,000	1,370,000
12/16/10 ³		0		16,755,000	16,755,000	0	0	16,755,000	16,755,000
12/17/10 ³		0		2,000,000	2,000,000	0	0	2,000,000	2,000,000
3/1/11 ³		0		280,000	280,000	0	0	280,000	280,000
6/21/11 ³		0		1,500,000	1,500,000	0	0	1,500,000	1,500,000
7/30/11		0		570,000	570,000	570,000 ⁴	0	0	570,000
SUBTOTAL		\$ 0	\$	24,250,000	\$ 24,250,000	\$ 570,000	\$ 0	\$ 23,680,000	\$ 24,250,000
2008 Series C	8/1/11	\$ 0	\$	12,820,000	\$ 12,820,000	\$ 0	\$ 0	\$ 12,820,000	\$ 12,820,000
	11/1/11	0		660,000	660,000	0	0	660,000	660,000
	2/1/12	0		1,790,000	1,790,000	0	0	1,790,000	1,790,000
	7/4/12 ¹	0		24,960,000	24,960,000	0	0	24,960,000	24,960,000
	8/1/12	0		4,725,000	4,725,000	0	0	4,725,000	4,725,000
SUBTOTAL	\$ 0	\$	44,955,000	\$ 44,955,000	\$ 0	\$ 0	\$ 44,955,000	\$ 44,955,000	
2008 Series D	2/1/09	\$ 0	\$	1,040,000	\$ 1,040,000	\$ 0	\$ 0	\$ 1,040,000	\$ 1,040,000
	8/1/09	0		3,730,000	3,730,000	0	0	3,730,000	3,730,000
	2/1/11	0		2,050,000	2,050,000	0	0	2,050,000	2,050,000
	11/1/11	0		9,285,000	9,285,000	0	0	9,285,000	9,285,000
	2/1/12	0		5,330,000	5,330,000	0	0	5,330,000	5,330,000
	7/4/12 ¹	0		30,165,000	30,165,000	0	0	30,165,000	30,165,000
	SUBTOTAL	\$ 0	\$	51,600,000	\$ 51,600,000	\$ 0	\$ 0	\$ 51,600,000	\$ 51,600,000
2008 Series E	8/1/09	\$ 0	\$	2,500,000	\$ 2,500,000	\$ 0	\$ 0	\$ 2,500,000	\$ 2,500,000
	1/1/10	0		1,170,000	1,170,000	0	0	1,170,000	1,170,000
	8/1/10	0		8,285,000	8,285,000	0	0	8,285,000	8,285,000
	2/1/11	0		7,485,000	7,485,000	0	0	7,485,000	7,485,000
	8/1/11	0		9,510,000	9,510,000	0	0	9,510,000	9,510,000
	7/4/12 ¹	0		13,395,000	13,395,000	0	0	13,395,000	13,395,000
	8/1/12	0		4,425,000	4,425,000	0	0	4,425,000	4,425,000
	SUBTOTAL	\$ 0	\$	46,770,000	\$ 46,770,000	\$ 0	\$ 0	\$ 46,770,000	\$ 46,770,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2008 Series F	2/1/11	\$ 0	\$ 3,255,000	\$ 3,255,000	\$ 0	\$ 1,040,000	\$ 2,215,000	\$ 3,255,000	
	8/1/11	0	1,585,000	1,585,000	0	0	1,585,000	1,585,000	
	8/1/12	0	3,010,000	3,010,000	0	35,000	2,975,000	3,010,000	
	SUBTOTAL	\$ 0	\$ 7,850,000	\$ 7,850,000	\$ 0	\$ 1,075,000	\$ 6,775,000	\$ 7,850,000	
2008 Series H	8/1/09	\$ 2,890,000	\$ 0	\$ 2,890,000	\$ 0	\$ 0	\$ 2,890,000	\$ 2,890,000	
	2/1/10	3,285,000	0	3,285,000	0	0	3,285,000	3,285,000	
	8/1/10	3,680,000	0	3,680,000	0	0	3,680,000	3,680,000	
	2/1/11	4,060,000	0	4,060,000	0	0	4,060,000	4,060,000	
	8/1/11	4,220,000	0	4,220,000	0	0	4,220,000	4,220,000	
	2/1/12	4,220,000	0	4,220,000	0	0	4,220,000	4,220,000	
	8/1/12	4,210,000	0	4,210,000	0	660,000	3,550,000	4,210,000	
SUBTOTAL	\$ 26,565,000	\$ 0	\$ 26,565,000	\$ 0	\$ 660,000	\$ 25,905,000	\$ 26,565,000		
2008 Series I	2/1/09	\$ 0	\$ 1,230,000	\$ 1,230,000	\$ 0	\$ 0	\$ 1,230,000	\$ 1,230,000	
	2/1/10	0	37,165,000	37,165,000	0	0	37,165,000	37,165,000	
	8/1/11	0	13,345,000	13,345,000	0	0	13,345,000	13,345,000	
	8/1/11 ²	0	20,000,000	20,000,000	0	0	20,000,000	20,000,000	
SUBTOTAL	\$ 0	\$ 71,740,000	\$ 71,740,000	\$ 0	\$ 0	\$ 71,740,000	\$ 71,740,000		
2008 Series J	8/1/09	\$ 3,980,000	\$ 0	\$ 3,980,000	\$ 0	\$ 0	\$ 3,980,000	\$ 3,980,000	
	8/1/10	6,215,000	0	6,215,000	0	0	6,215,000	6,215,000	
	8/1/11	8,050,000	0	8,050,000	0	0	8,050,000	8,050,000	
	8/1/12	8,265,000	0	8,265,000	0	0	8,265,000	8,265,000	
SUBTOTAL	\$ 26,510,000	\$ 0	\$ 26,510,000	\$ 0	\$ 0	\$ 26,510,000	\$ 26,510,000		
2008 Series K	2/1/11 ²	\$ 0	\$ 10,010,000	\$ 10,010,000	\$ 0	\$ 0	\$ 10,010,000	\$ 10,010,000	
	11/10/10 ³	0	37,370,000	37,370,000	0	0	37,370,000	37,370,000	
	11/12/10 ³	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000	
	11/15/10 ³	0	11,935,000	11,935,000	0	0	11,935,000	11,935,000	
	12/17/10 ³	0	17,000,000	17,000,000	0	0	17,000,000	17,000,000	
	12/22/10 ³	0	25,000,000	25,000,000	0	0	25,000,000	25,000,000	
	6/20/11 ³	0	7,000,000	7,000,000	0	0	7,000,000	7,000,000	
	2/1/12	0	4,300,000	4,300,000	0	0	4,300,000	4,300,000	
	8/1/12	0	1,130,000	1,130,000	0	0	1,130,000	1,130,000	
	SUBTOTAL	\$ 0	\$ 116,745,000	\$ 116,745,000	\$ 0	\$ 0	\$ 116,745,000	\$ 116,745,000	
2008 Series L	8/1/09	\$ 1,385,000	\$ 0	\$ 1,385,000	\$ 0	\$ 0	\$ 1,385,000	\$ 1,385,000	
	2/1/10	1,425,000	0	1,425,000	0	0	1,425,000	1,425,000	
	8/1/10	1,470,000	0	1,470,000	0	0	1,470,000	1,470,000	
	12/17/10 ³	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000	
	2/1/11	1,515,000	0	1,515,000	0	0	1,515,000	1,515,000	
	8/1/11	1,940,000	9,800,000	11,740,000	0	0	11,740,000	11,740,000	
	6/14/11 ³	0	1,180,000	1,180,000	0	0	1,180,000	1,180,000	
	11/1/11	0	2,385,000	2,385,000	0	0	2,385,000	2,385,000	
	2/1/12	0	3,265,000	3,265,000	0	0	3,265,000	3,265,000	
	5/1/12	0	4,475,000	4,475,000	0	0	4,475,000	4,475,000	
	8/1/12	0	6,310,000	6,310,000	0	0	6,310,000	6,310,000	
	SUBTOTAL	\$ 7,735,000	\$ 32,415,000	\$ 40,150,000	\$ 0	\$ 0	\$ 40,150,000	\$ 40,150,000	
2008 Series M	8/1/10	\$ 0	\$ 625,000	\$ 625,000	\$ 0	\$ 0	\$ 625,000	\$ 625,000	
	12/17/10 ³	0	17,000,000	17,000,000	0	0	17,000,000	17,000,000	
	2/1/11 ²	0	42,585,000	42,585,000	0	995,000	41,590,000	42,585,000	
SUBTOTAL	\$ 0	\$ 60,210,000	\$ 60,210,000	\$ 0	\$ 995,000	\$ 59,215,000	\$ 60,210,000		
HOME MORTGAGE REVENUE BONDS:									
TOTALS TO DATE (97L & on)		\$ 1,113,590,000	\$ 8,306,440,138	\$ 9,420,030,138	\$ 1,575,070,000	\$ 164,936,730	\$ 7,680,023,408	\$ 9,420,030,138	

¹ Optional Redemption using other funds.

² Redemption using funds from within the Indenture.

³ Bonds purchased in secondary market at less than par.

⁴ Redemption using unexpended proceeds

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)	
HMRB 2000FGH	4.500%	6.042%	360	1,865,817	266	
	5.000%	6.886%	360	476,900	203	
	5.950%	7.386%	360	145,762	138	
	5.750%	7.487%	360	31,264	190	
	4.125%	7.522%	360	94,675	280	
	6.000%	7.719%	360	63,209	172	
	4.750%	8.061%	360	2,247,110	276	
	6.625%	8.095%	360	8,375	168	
	6.500%	8.424%	360	2,268,762	188	
	7.500%	8.534%	360	60,092	153	
	8.000%	8.580%	360	29,438	150	
	6.750%	8.708%	360	1,074,019	188	
	8.125%	8.714%	360	24,537	150	
	8.100%	8.867%	360	113,360	140	
	7.000%	8.919%	360	1,393,090	204	
	6.250%	8.919%	360	183,634	171	
	7.625%	8.933%	360	124,383	154	
	8.375%	8.982%	360	21,765	151	
	7.250%	8.999%	360	842,530	205	
	5.500%	9.196%	360	534,785	280	
	7.600%	9.434%	360	19,395	149	
	5.625%	9.573%	360	463,590	293	
	5.250%	9.573%	360	1,644,280	286	
	5.375%	9.573%	360	100,627	287	
	7.750%	10.163%	360	206,415	201	
				14,037,814		
	HMRB 2000LMN	7.250%	0.000%	360	7,092	227
		4.250%	0.000%	360	649,192	261
		3.250%	0.000%	360	123,872	277
4.750%		0.003%	360	3,872,194	269	
4.500%		0.014%	360	744,774	259	
5.250%		0.029%	360	1,718,487	267	
5.750%		0.088%	360	249,377	276	
5.625%		0.132%	360	53,099	293	
5.000%		0.592%	360	683,318	269	
6.250%		0.799%	360	627,467	245	
6.750%		1.126%	360	182,580	242	
6.500%		2.465%	360	642,703	263	
3.000%		3.000%	480	1,502	449	
3.000%		3.000%	420	592	385	
3.000%		3.001%	360	422,014	55	
3.125%		3.125%	360	1,357	326	
3.250%		3.250%	480	6,153	434	
7.000%		3.333%	360	199,865	265	
3.500%		3.500%	360	1,629	330	
4.000%		3.737%	360	1,997	306	
3.750%		3.750%	360	990	321	
4.875%		4.038%	360	2,537	275	
5.875%		4.038%	360	183	286	
4.125%		4.125%	360	937	325	
5.500%		4.213%	360	3,740,840	243	
4.625%		4.625%	360	654	316	
4.750%		4.750%	420	1,016	374	
4.875%		4.875%	420	1,748	404	
5.125%		5.125%	480	1,285	437	
5.250%		5.250%	420	1,249	385	
5.375%		5.375%	360	37,037	311	
5.125%		5.439%	360	6,444	313	
5.875%		5.875%	420	1,840	375	
6.000%		6.000%	480	1,701	438	
6.125%		6.207%	360	21,212	317	
6.375%		6.375%	420	1,562	384	
6.625%		6.625%	480	589	0	
6.625%		6.625%	360	7,944	318	
6.750%		6.750%	420	6,291	377	
6.875%		6.875%	420	790	375	
6.875%		6.875%	480	4,303	433	
7.000%	7.000%	420	54,352	376		
7.000%	7.000%	480	18,344	441		
6.000%	7.052%	360	528,392	295		
7.125%	7.125%	360	4,847	319		
7.125%	7.125%	480	52,125	437		
7.375%	7.375%	420	2,331	376		
8.250%	8.250%	360	1,457,866	100		
8.550%	8.550%	360	1,370,551	107		
8.625%	8.625%	360	421,444	107		
			17,940,668			

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2000TUVW	3.000%	3.000%	480	20,816	447
	3.000%	3.109%	420	7,521	380
	3.125%	3.125%	360	4,746	326
	3.250%	3.250%	480	31,356	434
	3.250%	3.250%	420	5,810	394
	3.125%	3.281%	420	6,271	378
	3.000%	3.356%	360	123,085	311
	3.500%	3.500%	360	5,698	330
	3.500%	3.528%	420	5,473	371
	3.625%	3.742%	420	7,345	385
	3.750%	3.750%	360	3,461	321
	3.750%	3.750%	480	5,440	432
	3.250%	3.873%	360	13,254	302
	3.875%	3.875%	420	6,180	375
	4.000%	3.941%	360	10,192	308
	4.875%	4.038%	360	8,873	275
	4.125%	4.125%	360	3,277	325
	4.125%	4.125%	480	8,577	436
	4.500%	4.289%	360	11,394	270
	4.375%	4.375%	420	7,001	376
	4.500%	4.515%	420	9,879	375
	4.375%	4.594%	360	8,690	334
	4.625%	4.625%	420	6,411	378
	4.750%	4.750%	420	11,587	374
	4.875%	4.875%	420	6,114	404
	4.250%	4.981%	360	9,162	321
	5.000%	5.112%	420	11,253	382
	5.125%	5.125%	480	4,494	437
	4.625%	5.214%	360	8,801	317
	5.125%	5.235%	420	15,466	385
	5.250%	5.250%	420	4,368	385
	5.375%	5.375%	420	6,276	378
	5.125%	5.439%	360	22,537	313
	5.625%	5.722%	420	20,321	376
	4.750%	5.810%	360	798,076	280
	5.875%	5.875%	420	6,434	375
	6.000%	6.000%	480	5,949	438
	5.375%	6.106%	360	616,969	311
	6.125%	6.125%	480	42,942	436
	6.125%	6.218%	360	84,458	315
	6.000%	6.295%	420	731,071	367
	6.250%	6.300%	420	141,970	370
	6.375%	6.375%	480	76,390	433
	6.375%	6.375%	420	5,464	384
	6.625%	6.625%	360	42,234	268
	6.625%	6.625%	480	68,638	425
	6.500%	6.702%	420	101,040	362
	6.750%	6.750%	420	79,857	373
	6.875%	6.875%	480	77,170	432
	6.875%	6.875%	360	16,480	159
	6.875%	6.875%	420	2,763	375
	6.250%	6.940%	360	731,649	265
	5.000%	6.996%	360	2,404,203	254
	7.000%	7.000%	480	64,158	441
	7.000%	7.000%	420	422,575	372
	7.125%	7.125%	480	217,685	437
	7.125%	7.125%	360	24,987	272
	6.375%	7.250%	360	6,014	315
	7.000%	7.317%	360	462,736	285
	7.375%	7.375%	360	2,552	160
	7.375%	7.375%	420	50,186	375
	6.000%	7.381%	360	1,580,377	287
	6.500%	7.660%	360	2,947,470	246
	6.750%	7.727%	360	444,827	239
	7.750%	7.750%	360	5,530	218
	8.000%	8.000%	360	20,373	215
	8.250%	8.250%	360	1,172	215
	5.500%	8.405%	360	5,092,967	295
	7.250%	8.408%	360	135,355	207
	5.250%	8.418%	360	1,513,610	260
	5.750%	8.547%	360	6,387,102	277
	5.625%	8.608%	360	4,208,589	295
	5.875%	8.672%	360	812,414	283
5.750%	8.698%	480	69,403	419	
7.500%	10.624%	360	302,888	207	
			31,247,859		
HMRB 2000X1X2YZ	4.750%	5.323%	360	874,243	265
	4.375%	5.621%	360	28,624	0
	5.000%	6.277%	360	5,487,299	248
	6.250%	6.338%	360	269,878	209
	6.500%	6.592%	360	2,974,735	218
	5.250%	6.719%	360	1,707,119	264
	6.750%	6.845%	360	1,924,653	216
	5.500%	6.858%	360	9,734,975	273
	5.750%	6.916%	360	8,330,184	283
	6.000%	7.035%	360	2,183,963	291
	5.625%	7.067%	360	3,490,112	275
	5.875%	7.067%	360	434,576	292
	5.375%	7.067%	360	200,718	304
	7.000%	7.099%	360	308,762	226
	7.250%	7.352%	360	308,664	221
8.000%	8.013%	360	767,015	111	
7.500%	8.873%	360	121,994	206	
7.750%	8.873%	360	47,336	224	
			39,194,851		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)	
HMRB 2001ABCD	3.500%	4.605%	360	195,284	283	
	4.500%	5.558%	360	13,451,495	269	
	5.750%	5.750%	360	2,571,853	218	
	5.000%	5.780%	360	3,279,628	274	
	6.000%	6.000%	360	3,667,501	215	
	5.250%	6.162%	360	1,102,079	263	
	5.500%	6.207%	360	2,408,214	254	
	5.125%	6.250%	360	3,228,967	285	
	6.250%	6.250%	360	2,078,127	214	
	5.875%	6.250%	360	524,013	290	
	4.000%	6.250%	360	267,184	279	
	4.250%	6.250%	360	1,795,133	284	
	4.750%	6.250%	360	3,195,492	258	
	3.000%	6.250%	360	810,979	281	
	6.500%	6.500%	360	1,124,292	219	
	6.750%	8.535%	360	528,887	220	
	7.000%	8.750%	360	198,796	212	
				40,427,928		
	HMRB 2001EFG	3.000%	3.000%	480	26,854	446
		3.250%	3.250%	420	10,027	394
3.250%		3.250%	480	16,973	432	
3.250%		3.276%	360	14,772	315	
3.125%		3.281%	420	10,822	378	
3.500%		3.528%	420	9,445	371	
3.625%		3.742%	420	12,675	385	
3.750%		3.750%	480	9,389	432	
3.875%		3.875%	420	10,664	375	
3.000%		4.010%	420	202,820	382	
4.125%		4.125%	480	14,802	436	
4.375%		4.375%	420	12,082	376	
3.000%		4.486%	360	345,843	278	
4.500%		4.515%	420	17,048	375	
4.375%		4.594%	360	14,997	334	
4.625%		4.625%	420	11,064	378	
4.750%		4.750%	420	13,866	374	
4.250%		4.981%	360	15,811	321	
5.000%		5.112%	420	19,419	382	
5.125%		5.235%	420	26,690	385	
4.000%		5.271%	360	315,721	258	
5.375%		5.375%	420	10,831	378	
4.625%		5.421%	360	11,243	317	
5.625%		5.722%	420	35,068	376	
6.125%		6.125%	480	74,105	436	
6.000%		6.295%	420	1,261,613	367	
5.625%		6.300%	360	202,604	308	
6.125%		6.300%	360	17,718	303	
6.250%		6.300%	420	244,998	370	
6.375%		6.375%	480	131,826	433	
4.750%		6.447%	360	7,858,815	268	
5.000%		6.585%	360	2,008,141	250	
6.625%		6.625%	480	114,895	438	
6.750%		6.750%	420	99,838	372	
5.750%		6.792%	360	1,557,814	253	
5.500%		6.811%	360	2,318,884	262	
6.000%		6.836%	360	3,062,954	249	
6.875%		6.875%	480	107,204	432	
7.000%		7.000%	420	401,185	369	
7.125%		7.125%	480	61,048	433	
6.250%	7.173%	360	1,329,110	241		
7.375%	7.375%	420	72,535	374		
5.250%	7.476%	360	5,585,738	260		
6.500%	7.494%	360	1,342,168	245		
6.750%	8.032%	360	592,287	233		
5.375%	8.253%	360	3,097,535	295		
4.500%	8.272%	360	1,035,857	258		
6.500%	8.485%	420	990,756	369		
7.000%	9.038%	360	414,760	212		
			35,173,311			

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)	
HMRB 2001HIJK	3.000%	3.336%	360	1,264,649	278	
	4.000%	4.000%	360	7,156,757	266	
	4.250%	4.302%	360	2,159,130	272	
	6.000%	4.530%	360	300,722	233	
	5.750%	4.684%	360	1,352,651	242	
	5.000%	4.838%	360	8,948,092	267	
	3.250%	4.961%	360	10,960	277	
	4.500%	4.969%	360	907,424	266	
	3.750%	5.025%	360	193,668	292	
	5.250%	5.077%	360	8,006,044	260	
	5.500%	5.571%	360	5,641,700	261	
	6.500%	5.897%	360	2,238,096	227	
	6.250%	6.037%	360	4,294,988	224	
	4.750%	6.407%	360	9,079,242	270	
	6.625%	6.625%	360	33,737	172	
	5.375%	6.700%	360	5,435,483	278	
	6.750%	6.758%	360	265,713	194	
	5.875%	6.764%	360	252,691	293	
	6.875%	6.875%	360	38,478	159	
	7.000%	7.014%	360	969,489	224	
	5.625%	7.048%	360	98,282	283	
	7.125%	7.125%	360	18,756	173	
	7.250%	7.250%	360	237,175	205	
	6.375%	7.250%	360	14,042	315	
	6.500%	7.250%	420	63,631	373	
	7.300%	7.300%	360	781,886	125	
	7.375%	7.375%	360	5,959	160	
	7.450%	7.450%	360	36,798	80	
	7.500%	7.500%	360	78,464	174	
	7.600%	7.600%	360	1,139,155	110	
	7.750%	7.750%	360	12,911	218	
	7.875%	7.875%	360	39,148	143	
	7.950%	7.950%	360	25,646	114	
	8.000%	8.000%	360	516,618	145	
	8.020%	8.020%	360	251,666	116	
	8.200%	8.200%	360	385,146	105	
	8.250%	8.250%	360	2,737	215	
				<u>62,257,732</u>		
	HMRB 2001LMNOP	3.000%	3.000%	480	12,409	446
3.000%		3.150%	420	4,347	378	
3.250%		3.250%	420	4,634	394	
3.250%		3.250%	480	7,843	432	
3.250%		3.276%	360	6,826	315	
3.125%		3.281%	420	5,001	378	
3.000%		3.366%	360	460,901	285	
3.500%		3.528%	420	4,365	371	
3.625%		3.742%	420	5,857	385	
3.750%		3.750%	480	4,339	432	
3.875%		3.875%	420	4,928	375	
4.125%		4.125%	480	6,840	436	
4.375%		4.375%	420	5,583	376	
4.000%		4.383%	360	2,559	312	
4.500%		4.515%	420	7,878	375	
4.375%		4.594%	360	6,930	334	
4.625%		4.625%	420	5,113	378	
4.750%		4.750%	420	6,408	374	
4.250%		4.981%	360	7,306	321	
5.000%		5.025%	360	8,893,524	277	
5.000%		5.112%	420	8,973	382	
5.125%		5.235%	420	12,334	385	
5.375%		5.375%	420	5,005	378	
4.625%		5.421%	360	5,196	317	
4.750%		5.639%	360	8,340,951	262	
5.625%		5.722%	420	16,205	376	
5.750%		5.871%	360	4,826,938	235	
5.250%		5.946%	360	6,144,397	249	
6.000%		6.110%	360	2,354,334	247	
6.125%		6.125%	480	34,244	436	
6.250%		6.254%	360	1,448,290	229	
6.000%		6.295%	420	582,998	367	
5.375%		6.300%	360	388,704	310	
6.125%		6.300%	360	8,188	303	
6.250%		6.300%	420	113,215	370	
5.500%		6.333%	360	5,232,073	267	
6.375%		6.375%	480	60,918	433	
6.500%		6.500%	420	58,842	357	
6.625%		6.625%	480	53,093	438	
6.500%	6.663%	360	1,657,208	236		
5.625%	6.668%	360	1,161,643	291		
5.875%	6.750%	360	532,468	292		
5.125%	6.750%	360	396,108	287		
6.750%	6.750%	420	46,136	372		
6.875%	6.875%	480	49,540	432		
7.000%	7.000%	420	185,390	369		
7.125%	7.125%	480	28,211	433		
7.375%	7.375%	420	33,519	374		
6.750%	7.737%	360	606,930	232		
7.000%	7.909%	360	607,541	233		
7.250%	8.750%	360	34,277	227		
			<u>44,497,458</u>			

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2001QRS	3.000%	3.000%	480	30,187	440
	3.000%	3.073%	420	16,363	370
	3.250%	3.250%	420	8,444	394
	3.250%	3.250%	480	14,293	432
	3.250%	3.276%	360	12,440	315
	3.125%	3.281%	420	9,113	378
	3.375%	3.375%	420	5,991	360
	3.375%	3.375%	480	2,895	434
	3.500%	3.519%	420	11,589	369
	3.625%	3.742%	420	10,674	385
	3.750%	3.750%	360	3,682	297
	3.750%	3.750%	480	7,906	432
	3.875%	3.875%	420	8,980	375
	3.000%	3.878%	360	68,819	314
	4.000%	4.000%	420	7,341	360
	4.125%	4.125%	480	12,465	436
	4.250%	4.250%	420	6,475	291
	4.375%	4.375%	420	13,020	375
	4.500%	4.515%	420	14,356	375
	4.375%	4.594%	360	12,629	334
	4.000%	4.622%	360	174,141	235
	4.625%	4.625%	420	9,317	378
	4.750%	4.750%	420	11,677	374
	4.250%	4.981%	360	13,314	321
	5.125%	5.091%	360	195,034	286
	5.000%	5.112%	420	16,353	382
	4.625%	5.174%	360	13,721	308
	5.125%	5.223%	420	25,178	383
	5.375%	5.375%	420	9,120	378
	5.625%	5.710%	420	33,739	372
	5.750%	5.750%	480	27,929	410
	5.750%	5.750%	420	27,833	332
	5.875%	5.875%	420	18,849	255
	6.000%	6.000%	480	119,838	384
	6.125%	6.125%	420	156,108	318
	6.125%	6.125%	480	139,815	420
	5.375%	6.258%	360	741,767	310
	6.000%	6.276%	420	1,139,291	366
	6.250%	6.278%	420	366,022	350
	6.125%	6.300%	360	14,920	303
	5.500%	6.348%	360	4,034,969	246
	6.375%	6.375%	480	111,012	433
	5.750%	6.408%	360	1,148,196	260
	6.500%	6.500%	420	107,230	357
	4.750%	6.567%	360	1,008,130	260
	6.625%	6.625%	480	96,753	438
	6.750%	6.750%	360	56,488	313
	6.750%	6.750%	420	84,074	372
	6.000%	6.774%	360	3,143,568	250
	6.500%	6.811%	360	351,590	289
	5.875%	6.840%	360	118,666	286
	6.875%	6.875%	480	90,277	432
	5.625%	6.878%	360	1,190,581	294
	4.500%	6.947%	360	1,312,897	264
	5.000%	6.966%	360	6,622,234	275
	5.250%	6.979%	360	5,547,191	264
	7.000%	7.000%	420	337,840	369
	7.000%	7.000%	360	17,190	316
	7.125%	7.125%	480	51,409	433
	4.875%	7.194%	360	1,285,932	275
	7.375%	7.375%	420	61,082	374
	6.250%	7.884%	360	1,783,644	240
				32,092,582	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2001TUV	6.125%	0.000%	360	8,445	304
	6.750%	0.000%	480	22,731	394
	6.625%	0.000%	480	14,135	422
	6.250%	0.000%	480	5,879	399
	6.500%	0.000%	480	5,945	422
	6.750%	0.000%	420	29,085	355
	3.000%	3.000%	420	100,785	361
	3.000%	3.220%	360	655,474	302
	3.250%	3.250%	420	16,761	361
	3.500%	3.500%	360	15,113	294
	3.500%	3.500%	420	22,505	376
	6.125%	3.549%	420	18,711	362
	4.125%	3.941%	420	28,635	392
	3.750%	4.261%	360	317,454	303
	4.375%	4.375%	420	28,078	359
	4.750%	4.750%	420	43,161	373
	6.125%	4.831%	480	112,486	419
	4.750%	4.858%	360	2,910,496	268
	5.000%	4.870%	420	27,031	360
	4.875%	4.875%	420	18,196	349
	4.500%	5.037%	360	783,564	257
	5.125%	5.125%	360	1,227,286	294
	5.125%	5.125%	420	32,615	353
	5.250%	5.247%	360	5,008,929	242
	4.250%	5.257%	360	840,245	260
	5.375%	5.375%	360	177,698	301
	5.375%	5.375%	480	18,416	426
	5.000%	5.641%	360	11,119,676	264
	5.750%	5.750%	420	2,050,300	337
	5.750%	5.750%	480	299,977	390
	5.875%	5.875%	360	294,515	288
	5.875%	5.875%	480	159,481	417
	6.000%	5.903%	480	488,380	419
	5.625%	5.976%	360	1,968,025	284
	5.750%	5.994%	360	5,642,181	243
	6.000%	5.998%	360	2,776,900	230
	6.000%	6.000%	420	938,843	342
	5.500%	6.028%	360	5,874,563	267
	6.250%	6.250%	420	183,634	340
	6.750%	6.750%	360	20,365	213
	7.250%	7.250%	360	153,545	230
	6.250%	7.773%	360	1,178,343	228
	6.500%	8.156%	360	209,407	217
				<u>45,847,996</u>	
HMRB 2002ABC	3.000%	3.000%	360	10,337	299
	3.000%	3.000%	420	37,532	362
	3.000%	3.000%	480	33,669	421
	3.375%	3.375%	420	26,636	360
	3.375%	3.375%	480	12,871	434
	3.500%	3.500%	420	16,163	362
	3.750%	3.750%	360	16,370	297
	4.000%	4.000%	420	32,638	360
	4.000%	4.000%	360	1,235,470	227
	4.250%	4.250%	420	28,786	291
	4.375%	4.375%	420	12,654	368
	4.625%	4.625%	360	18,910	287
	4.750%	4.970%	360	11,168,937	264
	5.125%	5.091%	360	867,112	286
	5.125%	5.125%	420	12,011	359
	5.500%	5.372%	360	2,919,098	258
	5.375%	5.375%	360	148,594	293
	4.500%	5.422%	360	7,114,733	273
	5.875%	5.587%	360	116,092	286
	5.625%	5.625%	420	18,709	350
	5.750%	5.652%	360	2,667,387	233
	5.750%	5.750%	420	123,745	332
	5.750%	5.750%	480	124,170	410
	5.000%	5.769%	360	7,332,491	268
	5.875%	5.875%	420	83,803	255
	5.625%	5.909%	360	1,217,204	285
	6.000%	6.000%	360	2,366,489	229
	6.000%	6.000%	420	341,807	350
	6.000%	6.000%	480	532,795	384
	5.250%	6.028%	360	7,034,679	271
	6.125%	6.125%	420	694,050	318
	6.125%	6.125%	480	344,163	408
	6.250%	6.250%	360	1,663,377	233
	4.250%	6.250%	360	1,996,117	280
6.250%	6.250%	420	710,052	324	
6.500%	6.500%	360	692,504	239	
6.750%	6.750%	360	96,788	221	
			<u>51,868,942</u>		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2002DEFG	3.000%	3.000%	360	2,496	299
	3.000%	3.000%	420	9,061	362
	3.000%	3.000%	480	8,129	421
	3.375%	3.375%	420	6,431	360
	3.375%	3.375%	480	3,107	434
	3.500%	3.500%	420	3,902	362
	3.750%	3.750%	360	3,952	297
	4.000%	4.000%	420	7,880	360
	4.250%	4.250%	420	6,950	291
	4.375%	4.375%	420	3,055	368
	4.625%	4.625%	360	4,565	287
	4.000%	4.629%	360	312,578	250
	5.125%	5.125%	420	2,900	359
	4.500%	5.315%	360	228,987	242
	5.625%	5.575%	360	148,232	282
	4.125%	5.580%	360	126,734	296
	5.875%	5.587%	360	28,028	286
	5.625%	5.625%	420	4,517	350
	5.750%	5.750%	480	29,979	410
	5.750%	5.750%	420	29,876	332
	5.875%	5.875%	420	20,233	255
	6.000%	6.000%	420	82,523	350
	6.000%	6.000%	480	128,633	384
	6.125%	6.125%	480	83,092	408
	6.125%	6.125%	420	167,566	318
	4.750%	6.184%	360	759,896	267
	6.250%	6.250%	420	171,429	324
	5.000%	6.537%	360	4,841,530	275
	5.750%	6.542%	360	2,007,732	241
	6.000%	6.794%	360	1,663,634	233
	5.500%	6.825%	360	3,228,512	267
	5.250%	6.989%	360	4,843,185	272
	6.250%	7.102%	360	1,674,503	238
	5.125%	7.162%	360	1,768,757	284
	5.375%	7.413%	360	976,186	250
	6.750%	7.671%	360	84,101	241
	6.500%	8.542%	360	1,393,821	236
				<u>24,866,690</u>	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2002HJK	6.125%	0.000%	360	698	304
	6.750%	0.000%	420	2,405	355
	6.750%	0.000%	480	1,880	394
	6.625%	0.000%	480	1,169	422
	6.500%	0.000%	480	492	422
	3.000%	3.000%	480	18,076	421
	3.000%	3.000%	420	48,591	366
	3.125%	3.125%	360	4,748	307
	3.375%	3.209%	360	255,976	263
	3.250%	3.250%	420	1,386	361
	4.125%	3.352%	360	19,525	296
	3.375%	3.375%	420	11,234	360
	3.375%	3.375%	480	5,429	434
	3.500%	3.500%	360	1,250	294
	3.500%	3.500%	420	8,678	366
	3.625%	3.625%	420	3,272	365
	3.750%	3.750%	420	5,966	381
	3.750%	3.750%	360	10,483	303
	3.875%	3.875%	360	8,207	310
	4.000%	3.951%	360	1,004,109	238
	4.000%	4.000%	420	20,900	364
	4.125%	4.092%	420	13,025	383
	4.250%	4.250%	420	12,141	291
	4.250%	4.291%	360	7,279,988	274
	4.375%	4.375%	420	13,405	367
	4.500%	4.500%	420	3,549	361
	4.500%	4.500%	480	2,203	426
	4.500%	4.504%	360	3,015,950	278
	4.625%	4.625%	360	7,976	287
	4.750%	4.750%	420	3,569	373
	5.000%	4.828%	360	12,824,376	262
	5.000%	4.870%	420	2,235	360
	4.875%	4.875%	420	1,505	349
	5.375%	4.878%	360	254,963	270
	4.750%	4.991%	360	7,135,884	258
	5.125%	5.125%	420	10,765	359
	3.000%	5.136%	360	2,465,636	288
	6.750%	5.156%	360	12,408	241
	5.250%	5.245%	360	9,686,018	247
	6.250%	5.287%	480	3,157	445
	5.125%	5.369%	360	2,568,435	289
	5.375%	5.375%	480	1,523	426
	5.500%	5.500%	420	4,764	364
	5.625%	5.614%	360	960,322	288
	5.625%	5.625%	420	7,891	350
	5.625%	5.625%	480	2,095	437
	4.875%	5.658%	360	921,119	287
	5.875%	5.701%	360	354,092	288
	6.500%	5.749%	360	207,532	237
	5.750%	5.750%	420	226,311	336
	5.750%	5.750%	480	77,180	403
	5.500%	5.764%	360	8,134,403	241
	5.875%	5.875%	480	18,893	418
	5.875%	5.875%	420	35,345	255
	5.750%	5.888%	360	7,551,414	236
	6.000%	5.989%	480	355,430	391
	6.000%	6.000%	420	531,739	351
	6.000%	6.034%	360	3,501,167	234
	6.125%	6.051%	480	161,975	409
	6.125%	6.117%	420	482,453	332
	6.250%	6.250%	420	418,362	333
6.250%	6.579%	360	1,635,417	235	
			72,341,086		
HMRB 2002LMN	3.000%	3.289%	360	256,290	308
	4.000%	3.677%	360	2,862,533	241
	4.250%	3.920%	360	2,118,484	251
	5.000%	4.399%	360	8,299,345	248
	4.750%	4.420%	360	22,263,359	263
	4.500%	4.683%	360	380,651	284
	5.250%	4.827%	360	8,700,583	246
	4.875%	4.934%	360	2,400,834	285
	5.375%	4.957%	360	247,464	291
	5.500%	5.056%	360	6,294,217	238
	5.625%	5.188%	360	197,112	289
	5.750%	5.285%	360	5,519,353	242
	5.875%	5.418%	360	269,400	289
	6.000%	5.515%	360	864,007	243
			60,673,632		
HMRB 2002OPQR	6.000%	0.000%	360	11,592	257
	3.000%	3.208%	360	69,018	298
	3.250%	3.475%	360	157,272	263
	4.000%	4.167%	360	1,605,655	245
	4.750%	4.220%	360	8,246,895	254
	4.250%	4.543%	360	7,539,981	252
	5.750%	4.586%	360	732,968	242
	4.500%	4.706%	360	4,373,205	260
	5.500%	5.140%	360	3,084,842	245
	5.000%	5.183%	360	9,721,943	246
	5.250%	5.216%	360	4,232,262	249
5.375%	5.747%	360	149,481	283	
6.250%	6.511%	360	77,145	200	
			40,002,259		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2002STUV	5.750%	0.000%	360	264,222	255
	6.000%	0.000%	360	38,249	257
	3.375%	1.408%	360	163,494	290
	4.250%	1.787%	360	6,201,063	259
	4.500%	1.919%	360	4,090,360	254
	4.750%	2.043%	360	11,431,016	264
	5.000%	2.192%	360	11,318,625	248
	5.250%	2.217%	360	13,023,051	264
	5.625%	2.347%	360	574,604	200
	5.500%	2.380%	360	169,444	248
	6.375%	2.660%	360	329,963	308
	6.750%	2.921%	360	382,022	233
				47,986,113	
HMRB 2003BCD	3.000%	1.200%	360	33,687	291
	5.500%	1.203%	360	1,557,408	271
	3.250%	1.272%	360	394,333	286
	3.625%	1.418%	360	252,487	290
	5.750%	1.517%	360	53,962	212
	4.000%	1.589%	360	1,951,980	256
	4.250%	1.668%	360	7,891,858	266
	5.250%	1.707%	360	2,729,558	250
	4.500%	1.760%	360	18,112,959	254
	4.750%	1.860%	360	16,044,634	262
	4.875%	1.950%	360	49,588	289
	5.000%	1.962%	360	11,441,445	251
	5.125%	2.050%	360	498,468	281
	5.375%	2.103%	360	813,938	297
	6.250%	2.442%	360	289,537	226
6.750%	2.637%	360	83,907	239	
7.000%	2.735%	360	168,554	238	
			62,368,304		
HMRB 2003EFG	6.000%	0.000%	360	1,520	257
	3.000%	0.754%	360	224,435	284
	3.250%	0.811%	360	20,612	263
	4.000%	1.000%	360	520,496	244
	5.750%	1.068%	360	96,138	242
	4.250%	1.081%	360	6,304,564	246
	4.500%	1.140%	360	31,419,896	259
	4.750%	1.186%	360	10,145,601	251
	5.000%	1.267%	360	30,643,556	260
	5.125%	1.288%	360	3,917,201	287
	5.250%	1.319%	360	6,132,570	262
	5.375%	1.350%	360	254,597	288
	5.500%	1.362%	360	3,781,107	276
6.250%	1.516%	360	10,119	200	
			93,472,413		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2003HI	7.125%	0.000%	360	93,455	308
	3.125%	0.000%	360	8,221	318
	5.500%	0.000%	420	2,426	376
	7.000%	0.000%	480	44,762	439
	6.750%	0.037%	360	562,858	317
	7.000%	0.061%	360	109,294	317
	6.625%	0.821%	360	243,936	316
	3.500%	1.597%	360	55,292	327
	3.000%	1.835%	480	2,034	446
	6.000%	1.849%	360	873,938	311
	3.000%	1.919%	360	1,118,918	271
	3.000%	1.927%	420	713	378
	3.250%	1.988%	420	760	394
	3.250%	1.988%	480	1,286	432
	3.250%	2.004%	360	1,119	315
	3.125%	2.008%	420	820	378
	6.250%	2.085%	360	790,153	307
	3.500%	2.159%	420	716	371
	3.625%	2.289%	420	960	385
	3.750%	2.294%	480	711	432
	3.875%	2.371%	420	808	375
	4.125%	2.524%	480	1,121	436
	4.375%	2.677%	420	915	376
	4.000%	2.694%	360	4,508,059	255
	6.250%	2.708%	420	26,418	372
	4.125%	2.731%	360	21,286	306
	5.375%	2.760%	360	89,001	313
	4.500%	2.762%	420	1,291	375
	4.375%	2.811%	360	1,136	334
	4.625%	2.830%	420	838	378
	4.250%	2.861%	360	13,916,224	254
	4.750%	2.906%	420	1,050	374
	4.500%	3.006%	360	20,218,840	264
	5.750%	3.041%	360	1,942,285	298
	7.000%	3.115%	420	41,783	371
	5.000%	3.128%	420	1,471	382
	4.750%	3.175%	360	28,080,942	264
	5.125%	3.203%	420	2,022	385
	4.875%	3.225%	360	446,248	289
	4.625%	3.317%	360	852	317
	5.125%	3.323%	360	2,403,337	286
	5.000%	3.358%	360	13,443,253	256
	6.500%	3.450%	360	926,805	310
	5.250%	3.500%	360	7,943,287	267
	5.625%	3.501%	420	2,657	376
	5.375%	3.553%	420	37,765	369
	5.500%	3.568%	360	3,422,207	282
	6.125%	3.597%	360	1,012,376	302
	5.625%	3.726%	360	899,600	303
	6.125%	3.747%	480	5,614	436
	6.000%	3.852%	420	95,576	367
	6.375%	3.900%	480	9,987	433
	6.625%	4.053%	480	8,704	438
	6.750%	4.130%	420	7,563	372
	6.875%	4.206%	480	8,121	432
	6.375%	4.221%	360	512,627	305
	6.500%	4.298%	420	633,896	368
	7.125%	4.359%	480	4,625	433
	6.625%	4.386%	420	50,944	317
	7.375%	4.512%	420	5,495	374
			104,649,401		
HMRB 2003KL	3.000%	2.199%	360	2,166,476	266
	3.250%	2.322%	480	1,445,195	429
	3.250%	2.336%	360	237,485	258
	4.000%	2.897%	360	3,384,066	258
	4.250%	3.073%	360	10,053,947	254
	3.500%	3.211%	360	10,730	283
	4.500%	3.297%	360	9,112,217	260
	4.750%	3.412%	360	17,385,150	266
	4.875%	3.481%	360	449,828	294
	5.000%	3.589%	360	32,763,700	269
	5.125%	3.768%	360	1,102,099	281
	5.250%	3.774%	360	13,736,803	259
	5.375%	3.840%	360	921,582	290
	5.500%	3.974%	360	1,738,761	268
	5.625%	4.019%	360	2,852,988	287
	5.750%	4.027%	360	199,553	224
	6.000%	4.132%	360	170,161	219
	6.250%	4.305%	360	89,828	224
	5.875%	4.357%	360	28,793	290
	6.500%	4.477%	360	53,383	225
6.375%	4.554%	360	650,804	311	
6.750%	6.026%	360	25,980	221	
7.000%	6.026%	360	10,942	212	
			98,590,471		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2003MN	5.750%	2.236%	360	1,103,619	251
	3.250%	2.468%	360	23,486	263
	3.000%	2.651%	360	4,201,636	263
	4.125%	2.992%	360	22,837	296
	6.000%	3.302%	360	342,581	236
	4.000%	3.485%	360	2,193,092	259
	4.250%	3.636%	360	4,776,490	258
	4.500%	3.935%	360	13,476,671	256
	4.625%	4.080%	360	203,880	281
	4.750%	4.138%	360	28,247,475	260
	6.250%	4.261%	360	300,476	237
	5.000%	4.277%	360	33,606,921	264
	4.875%	4.299%	360	54,213	289
	5.125%	4.404%	360	1,282,145	286
	5.500%	4.420%	360	5,737,200	254
	5.250%	4.479%	360	13,707,656	268
	5.375%	4.714%	360	5,010,505	282
	6.500%	5.088%	360	240,513	236
	6.750%	5.760%	360	97,468	241
				114,628,862	
HMRB 2004DEF	3.000%	2.943%	360	956,473	291
	3.250%	3.061%	360	103,101	274
	4.125%	3.301%	360	33,629	296
	4.000%	3.908%	360	7,305,297	263
	4.250%	4.079%	360	8,757,262	261
	5.750%	4.185%	360	605,592	240
	5.125%	4.401%	360	413,792	283
	4.500%	4.457%	360	25,410,779	263
	6.000%	4.488%	360	411,949	231
	4.750%	4.609%	360	28,797,934	266
	6.250%	4.716%	360	437,315	237
	5.500%	4.741%	360	2,182,340	270
	5.000%	4.967%	360	30,037,128	273
	6.750%	5.071%	360	21,370	241
	5.250%	5.117%	360	11,041,851	267
	5.375%	5.211%	360	3,231,422	286
6.500%	5.648%	360	354,175	236	
			120,101,409		
HMRB 2005A	3.000%	3.000%	360	2,449,464	264
	3.500%	3.500%	360	341,810	274
	4.000%	4.000%	360	5,816,501	271
	4.250%	4.250%	360	24,119,453	269
	4.500%	4.500%	360	40,379,598	266
	4.750%	4.750%	360	15,419,608	268
			88,526,434		
HMRB 2005B	3.000%	3.246%	360	3,065,078	275
	3.500%	3.500%	360	165,082	278
	3.625%	3.625%	360	237,091	273
	3.750%	3.750%	360	182,913	278
	3.875%	3.875%	360	261,526	268
	4.000%	4.000%	360	17,839,547	271
	4.125%	4.125%	360	350,433	289
	4.250%	4.250%	360	25,579,893	271
	4.500%	4.500%	360	26,870,258	271
	4.750%	4.750%	360	14,973,483	274
	5.000%	5.000%	360	1,682,752	235
	5.125%	5.125%	360	85,218	288
	5.250%	5.250%	360	350,431	293
			91,643,705		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2005CD	7.125%	0.000%	360	77,520	308
	3.125%	0.000%	360	6,819	318
	5.500%	0.000%	420	2,012	376
	7.000%	0.000%	480	37,129	439
	6.750%	0.020%	360	466,886	317
	7.000%	0.033%	360	90,659	317
	6.625%	0.407%	360	202,343	316
	3.500%	0.792%	360	45,865	327
	6.000%	0.929%	360	724,924	311
	3.000%	0.960%	360	1,659,562	285
	5.500%	0.966%	360	129,476	317
	3.000%	0.985%	480	1,687	446
	3.000%	0.985%	420	1,102,645	346
	3.125%	1.026%	420	375,532	225
	6.250%	1.037%	360	655,425	307
	3.250%	1.067%	480	1,067	432
	3.250%	1.067%	420	485,802	345
	3.250%	1.075%	360	928	315
	3.500%	1.149%	420	172,956	342
	3.625%	1.228%	420	797	385
	3.750%	1.231%	480	590	432
	3.875%	1.272%	420	346,491	352
	4.000%	1.313%	360	3,046,434	270
	4.125%	1.354%	360	17,656	306
	4.125%	1.354%	480	930	436
	4.250%	1.395%	420	288,286	337
	4.250%	1.395%	360	20,974,731	272
	4.375%	1.436%	420	759	376
	6.250%	1.453%	420	21,914	372
	5.750%	1.476%	360	1,484,320	303
	4.500%	1.477%	360	27,803,006	272
	4.500%	1.482%	420	1,071	375
	4.375%	1.508%	360	942	334
	4.625%	1.518%	420	695	378
	4.750%	1.559%	420	871	374
	4.750%	1.559%	360	7,321,057	273
	5.125%	1.600%	360	774,135	291
	4.875%	1.600%	360	1,614,761	282
	5.375%	1.607%	360	132,698	303
	5.000%	1.628%	360	757,569	287
	7.000%	1.672%	420	34,658	371
	5.000%	1.678%	420	1,220	382
	6.500%	1.715%	360	768,777	310
	5.125%	1.719%	420	1,677	385
	5.250%	1.724%	360	173,302	289
	5.250%	1.724%	420	33,365,707	325
	5.375%	1.765%	420	31,325	369
	4.625%	1.780%	360	707	317
	6.125%	1.784%	360	839,757	302
	5.625%	1.850%	360	746,210	303
	5.625%	1.879%	420	2,204	376
	6.125%	2.011%	480	4,657	436
	6.000%	2.067%	420	79,279	367
	6.375%	2.093%	360	425,220	305
	6.375%	2.093%	480	8,284	433
	6.500%	2.134%	420	525,812	368
	6.625%	2.175%	420	42,257	317
	6.625%	2.175%	480	7,220	438
	6.750%	2.216%	420	6,274	372
	6.875%	2.257%	480	6,737	432
	7.125%	2.339%	480	3,836	433
	7.375%	2.421%	420	4,558	374
				107,908,629	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2005EF	7.125%	0.000%	360	169,784	308
	3.125%	0.000%	360	14,936	318
	3.750%	0.000%	360	65,847	292
	7.000%	0.000%	480	81,320	439
	7.000%	0.099%	360	198,559	317
	4.250%	0.125%	360	1,344,374	280
	6.750%	0.144%	360	1,039,444	316
	5.000%	0.592%	360	6,751,770	269
	3.000%	1.208%	360	463,802	302
	6.625%	1.241%	360	443,167	316
	4.750%	1.432%	360	9,926,285	273
	3.500%	2.413%	360	100,452	327
	4.500%	2.600%	360	3,818,341	276
	5.250%	2.912%	360	1,496,568	275
	4.000%	2.968%	360	64,796	250
	3.000%	3.000%	480	3,696	446
	3.000%	3.000%	420	2,059,567	352
	6.000%	3.128%	360	1,911,673	297
	3.250%	3.250%	420	150,493	346
	3.250%	3.250%	480	2,336	432
	3.250%	3.276%	360	2,033	315
	3.125%	3.281%	420	1,489	378
	6.250%	3.466%	360	1,771,562	294
	3.500%	3.528%	420	1,300	371
	5.125%	3.565%	360	409,802	291
	3.625%	3.626%	420	301,264	343
	3.750%	3.750%	420	239,256	342
	3.750%	3.750%	480	1,292	432
	4.125%	3.810%	360	65,231	302
	3.875%	3.875%	420	1,468	375
	5.500%	3.916%	360	933,476	282
	4.125%	4.125%	480	2,037	436
	4.250%	4.250%	420	400,137	350
	4.375%	4.375%	420	1,663	376
	6.250%	4.426%	420	47,995	372
	5.750%	4.479%	360	3,640,553	296
	4.500%	4.500%	420	463,641	349
	5.375%	4.505%	360	358,759	278
	4.375%	4.594%	360	2,064	334
	4.625%	4.625%	420	293,520	353
	4.750%	4.750%	420	509,393	344
	4.875%	4.875%	360	376,785	231
	4.875%	4.875%	420	267,067	359
	5.000%	5.001%	420	291,114	347
	7.000%	5.092%	420	75,908	371
	5.125%	5.235%	420	3,673	385
	5.250%	5.250%	420	27,624,496	321
	6.500%	5.297%	360	1,963,492	300
	5.375%	5.375%	420	68,608	369
	4.625%	5.421%	360	1,547	317
	6.125%	5.434%	360	1,839,219	302
	5.500%	5.499%	420	22,825,783	331
	5.625%	5.637%	360	1,634,335	303
	5.625%	5.722%	420	4,826	376
	5.750%	5.750%	420	4,299,388	333
	6.125%	6.125%	480	10,199	436
	6.000%	6.295%	420	173,636	367
	6.375%	6.375%	360	931,309	305
	6.375%	6.375%	480	18,143	433
	6.500%	6.500%	420	1,151,623	368
	6.625%	6.625%	420	92,551	317
6.625%	6.625%	480	15,813	438	
6.750%	6.750%	420	13,741	372	
6.875%	6.875%	480	14,754	432	
7.125%	7.125%	480	8,402	433	
7.375%	7.375%	420	9,983	374	
			103,271,540		
HMRB 2005H	5.500%	0.000%	360	1,699,852	287
	3.000%	0.000%	360	974,901	282
	3.500%	0.000%	360	65,057	283
	4.125%	0.000%	360	97,563	280
	3.750%	0.000%	360	43,289	303
	5.250%	0.213%	360	2,900,489	279
	5.000%	0.605%	360	5,735,352	272
	3.000%	0.702%	420	932,659	354
	3.250%	0.760%	360	152,093	277
	3.250%	0.760%	480	222,193	429
	3.375%	0.790%	420	501,628	350
	4.500%	0.800%	360	13,909,599	271
	3.500%	0.819%	420	385,705	370
	4.250%	0.827%	360	5,296,703	273
	3.750%	0.877%	420	484,280	357
	4.000%	0.915%	360	7,146,432	272
	4.000%	0.936%	420	205,475	360
	4.125%	0.965%	420	265,537	344
	4.250%	0.994%	420	542,804	352
	4.750%	1.015%	360	3,835,897	266
	4.375%	1.024%	420	385,630	357
	5.250%	1.228%	420	1,582,731	341
	5.500%	1.287%	420	13,505,280	323
	5.750%	1.345%	420	31,072,737	325
	5.875%	1.375%	420	1,884,952	315
	6.125%	1.433%	420	2,783,241	321
	6.375%	1.492%	360	411,790	308
6.375%	1.492%	420	323,383	370	
			97,347,254		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2006BC	5.125%	0.000%	360	1,114,364	286
	4.875%	0.000%	360	676,442	279
	3.000%	0.000%	360	316,025	302
	5.375%	0.020%	360	2,294,011	283
	5.625%	0.484%	360	1,646,776	278
	5.250%	0.765%	360	2,149,431	276
	5.500%	1.193%	360	1,697,114	283
	4.750%	1.834%	360	4,466,075	274
	5.875%	2.216%	360	44,698	290
	3.000%	3.000%	420	2,210,146	358
	3.250%	3.250%	360	73,692	277
	3.250%	3.250%	420	478,556	354
	3.250%	3.250%	480	791,759	428
	3.375%	3.375%	420	329,673	349
	5.000%	3.548%	360	2,111,607	271
	3.625%	3.625%	420	318,020	350
	3.750%	3.750%	420	455,526	360
	4.000%	4.000%	420	234,400	347
	4.000%	4.000%	360	3,385,789	272
	4.125%	4.125%	420	256,250	349
	6.250%	4.160%	360	11,371	209
	4.250%	4.250%	360	2,134,574	271
	4.250%	4.250%	420	200,675	346
	4.375%	4.303%	360	1,206	0
	6.000%	4.316%	360	114,368	291
	6.500%	4.326%	360	125,338	218
	4.500%	4.335%	360	5,318,697	269
	4.375%	4.375%	420	520,908	367
	5.750%	4.407%	360	410,608	285
	6.750%	4.493%	360	81,093	216
	7.000%	4.659%	360	13,009	226
	7.250%	4.826%	360	13,005	221
	4.875%	4.875%	420	255,832	354
	5.250%	5.250%	420	272,670	348
	5.500%	5.500%	420	935,007	348
	5.750%	5.750%	420	20,410,363	340
	7.750%	5.824%	360	1,994	224
	7.500%	5.824%	360	5,140	206
	5.875%	5.875%	420	27,729,839	326
	6.000%	6.000%	420	727,032	356
	6.125%	6.125%	420	6,380,008	328
	6.250%	6.250%	420	2,528,697	335
	6.375%	6.375%	360	256,394	312
	6.375%	6.375%	420	466,958	369
	8.000%	7.709%	360	34,761	111
				93,999,899	
HMRB 2006DEF	3.000%	0.000%	360	2,116,511	287
	4.375%	0.000%	360	8,136	0
	4.500%	1.921%	360	312,693	274
	5.250%	2.239%	360	2,032,372	281
	6.000%	2.540%	360	508,310	259
	5.500%	2.578%	360	1,284,521	275
	3.000%	3.000%	420	916,078	361
	3.250%	3.250%	420	373,736	358
	3.250%	3.250%	480	577,244	429
	4.125%	3.352%	360	23,100	296
	3.375%	3.375%	420	81,361	0
	3.625%	3.625%	420	1,148,782	358
	5.000%	3.865%	360	1,683,520	280
	4.000%	3.874%	360	464,230	233
	3.875%	3.875%	420	421,400	350
	4.750%	4.057%	360	2,247,452	280
	4.125%	4.125%	420	541,336	354
	4.875%	4.266%	360	1,415,331	284
	5.750%	4.280%	360	705,089	264
	5.625%	4.481%	360	9,594,226	276
	4.500%	4.500%	420	391,492	374
	5.125%	4.734%	360	476,110	285
	6.250%	4.774%	360	292,282	238
	4.875%	4.875%	420	389,027	351
	5.375%	5.016%	360	5,605,588	284
	5.875%	5.123%	360	3,538,276	290
	5.125%	5.125%	420	362,577	354
	6.750%	5.156%	360	14,680	241
	5.750%	5.205%	480	312,103	415
	5.500%	5.500%	420	398,094	363
	6.500%	5.742%	360	243,290	236
	5.750%	5.750%	420	3,941,566	311
	5.875%	5.875%	420	4,705,087	341
	6.000%	6.000%	420	2,325,822	351
	6.125%	6.125%	420	47,710,662	327
	6.250%	6.250%	420	4,761,616	359
	6.375%	6.375%	420	461,600	370
				102,385,297	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)	
HMRB 2006GHI	5.000%	0.000%	360	2,890,101	292	
	3.000%	3.000%	360	171,286	299	
	3.000%	3.000%	420	621,879	362	
	3.000%	3.000%	480	557,884	421	
	5.500%	3.368%	360	4,813,218	292	
	3.375%	3.375%	420	441,338	360	
	3.375%	3.375%	480	213,265	434	
	3.500%	3.500%	420	267,810	362	
	3.750%	3.750%	360	271,236	297	
	4.000%	4.000%	420	540,792	360	
	4.250%	4.250%	420	476,974	291	
	4.375%	4.375%	420	209,663	368	
	4.625%	4.625%	360	313,326	287	
	4.750%	4.750%	360	178,190	282	
	5.250%	4.974%	360	4,072,925	289	
	5.750%	5.008%	360	5,858,342	285	
	5.125%	5.091%	360	14,367,623	286	
	5.125%	5.125%	420	199,020	359	
	5.375%	5.375%	360	2,462,136	293	
	5.625%	5.575%	360	10,173,166	282	
	5.875%	5.587%	360	1,923,587	286	
	5.625%	5.625%	420	309,991	350	
	5.750%	5.750%	480	2,057,442	410	
	5.750%	5.750%	420	2,050,388	332	
	5.875%	5.875%	420	1,388,573	255	
	6.000%	6.000%	360	3,393,030	282	
	6.000%	6.000%	420	5,663,577	350	
	6.000%	6.000%	480	8,828,143	384	
	6.125%	6.125%	480	5,702,613	408	
	6.125%	6.125%	420	11,500,063	318	
	6.250%	6.250%	420	11,765,215	324	
				<u>103,682,793</u>		
	HMRB 2006JK	4.125%	0.000%	360	44,010	296
		6.750%	0.000%	480	429,687	414
6.625%		0.000%	480	161,717	428	
6.500%		0.000%	480	19,604	435	
5.500%		0.000%	480	5,400	0	
3.000%		1.159%	480	52,183	430	
5.000%		2.081%	360	2,969,700	295	
3.000%		2.637%	360	1,859,483	297	
3.000%		3.000%	420	2,191,190	319	
3.125%		3.125%	360	711,310	298	
3.375%		3.375%	420	184,786	365	
3.500%		3.500%	420	232,880	355	
4.250%		3.601%	360	174,683	310	
3.625%		3.625%	420	574,217	363	
5.875%		3.735%	360	3,254,540	294	
3.750%		3.750%	420	31,028	381	
3.750%		3.750%	360	18,613	312	
3.875%		3.875%	360	326,152	285	
5.125%		3.898%	360	3,971,194	282	
4.000%		4.000%	420	290,553	354	
4.125%		4.125%	420	55,422	381	
4.250%		4.250%	420	328,854	361	
4.375%		4.375%	420	29,884	368	
4.500%		4.500%	480	11,460	426	
4.500%		4.500%	420	638,066	354	
4.500%		4.500%	360	351,252	296	
5.625%		4.635%	360	5,639,955	289	
4.750%		4.750%	360	238,533	258	
4.875%		4.875%	360	436,489	291	
5.000%		5.000%	420	627,658	364	
5.250%		5.093%	360	12,119,526	277	
5.125%		5.125%	420	129,556	44	
5.500%		5.152%	360	11,233,778	281	
5.250%		5.250%	420	1,161,728	360	
5.375%		5.291%	360	3,695,455	291	
5.500%		5.500%	420	791,381	357	
5.750%		5.591%	360	20,271,976	283	
5.625%		5.625%	420	269,222	352	
5.625%		5.625%	480	10,893	437	
5.750%		5.750%	480	1,940,482	395	
5.750%		5.750%	420	20,340,704	341	
5.875%		5.875%	420	1,310,020	366	
5.875%		5.875%	480	29,662	418	
6.000%		5.901%	480	1,669,661	387	
6.000%		6.000%	420	6,695,420	326	
6.000%		6.000%	360	7,367,384	278	
6.125%		6.038%	480	2,746,809	413	
6.125%	6.125%	420	6,286,015	347		
6.250%	6.250%	420	29,840,455	339		
6.250%	6.250%	480	13,890	453		
6.375%	6.375%	420	456,400	370		
6.375%	6.375%	360	1,169,856	310		
6.500%	6.500%	360	9,873	318		
			<u>155,420,649</u>			

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)	
HMRB 2006LM	6.750%	0.000%	480	335,499	394	
	6.625%	0.000%	480	208,628	422	
	6.250%	0.000%	480	86,773	399	
	6.500%	0.000%	480	87,746	422	
	6.125%	0.000%	360	124,646	304	
	6.000%	0.000%	360	16,315	304	
	6.750%	0.000%	420	429,278	355	
	3.000%	3.000%	360	3,835,108	296	
	3.000%	3.000%	420	1,487,545	361	
	3.250%	3.250%	420	247,389	361	
	3.500%	3.500%	360	223,068	294	
	3.500%	3.500%	420	332,170	376	
	6.125%	3.549%	420	276,170	362	
	4.125%	3.941%	420	422,649	392	
	4.375%	4.375%	420	414,418	359	
	4.750%	4.750%	420	637,038	373	
	6.125%	4.831%	480	1,660,247	419	
	5.000%	4.870%	420	398,968	360	
	4.875%	4.875%	420	268,562	349	
	5.000%	4.995%	360	6,521,674	296	
	5.250%	5.067%	360	1,396,659	296	
	5.125%	5.125%	360	18,114,277	294	
	5.125%	5.125%	420	481,384	353	
	5.375%	5.375%	480	271,813	426	
	5.375%	5.375%	360	2,622,761	301	
	5.625%	5.431%	360	9,706,185	294	
	5.500%	5.466%	360	4,400,319	297	
	5.750%	5.534%	360	4,228,066	302	
	5.750%	5.750%	420	30,261,656	337	
	5.750%	5.750%	480	4,427,550	390	
	5.875%	5.875%	360	4,346,926	288	
	5.875%	5.875%	480	2,353,884	417	
	6.000%	5.903%	480	7,208,304	419	
	6.000%	6.000%	420	13,856,959	342	
	6.250%	6.250%	420	2,710,369	340	
				124,401,001		
	HMRB 2007ABC	3.000%	3.000%	420	1,017,220	368
		3.000%	3.000%	480	150,027	446
		3.250%	3.250%	480	362,738	439
		3.375%	3.375%	420	38,193	360
3.375%		3.375%	480	18,456	434	
3.500%		3.500%	420	705,188	364	
3.750%		3.750%	360	23,472	297	
3.750%		3.750%	420	386,500	358	
5.000%		3.923%	360	1,161,149	219	
4.000%		4.000%	360	416,113	303	
4.000%		4.000%	420	46,800	360	
4.250%		4.250%	360	313,033	271	
4.250%		4.250%	420	41,277	291	
4.375%		4.375%	420	847,982	365	
4.500%		4.500%	360	264,013	274	
4.500%		4.500%	420	268,217	358	
4.625%		4.625%	360	27,115	287	
4.750%		4.750%	360	614,752	274	
4.875%		4.875%	360	80,580	288	
5.250%		4.974%	360	352,467	289	
5.125%		5.125%	420	242,600	361	
5.375%		5.375%	420	854,793	366	
5.500%		5.500%	420	323,392	382	
5.625%		5.583%	360	1,042,991	283	
5.625%		5.625%	420	461,604	371	
5.750%		5.750%	420	9,247,477	338	
5.750%		5.750%	480	178,049	410	
5.875%		5.788%	360	548,875	291	
5.875%		5.875%	420	384,203	332	
6.000%		6.000%	480	763,979	384	
6.000%		6.000%	420	16,819,795	357	
5.750%		6.027%	360	1,086,194	249	
3.000%		6.082%	360	482,090	317	
3.500%		6.112%	360	138,130	326	
6.125%		6.125%	420	1,929,980	345	
6.125%		6.125%	480	493,499	408	
5.125%		6.165%	360	2,175,465	299	
6.250%		6.250%	420	48,391,291	349	
3.125%		6.525%	360	78,745	318	
6.875%		6.875%	360	360,928	173	
7.250%	7.250%	360	393,871	178		
7.375%	7.375%	360	247,610	180		
7.500%	7.500%	360	202,558	170		
7.750%	7.750%	360	408,851	170		
5.375%	7.806%	360	582,486	303		
6.000%	7.843%	360	408,597	292		
7.875%	7.875%	360	202,230	144		
5.500%	8.220%	360	1,129,299	311		
7.125%	9.715%	360	2,679,610	301		
6.500%	11.078%	360	2,693,794	286		
6.250%	11.104%	360	5,058,554	303		
6.750%	11.542%	360	8,188,037	299		
6.125%	11.553%	360	1,277,540	318		
7.000%	11.994%	360	1,573,856	270		
6.625%	12.610%	360	2,286,906	319		
7.000%	14.550%	420	110,051	376		
7.000%	14.550%	480	432,488	439		
			121,015,709			

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2007DE	3.000%	3.000%	420	1,878,433	370
	3.000%	3.000%	360	6,999,598	300
	3.000%	3.000%	480	297,982	419
	3.125%	3.125%	360	365,163	307
	3.625%	3.625%	420	251,630	365
	3.750%	3.750%	420	458,796	381
	3.750%	3.750%	360	275,225	312
	3.875%	3.875%	360	631,098	310
	4.000%	4.000%	420	548,642	369
	4.125%	4.125%	420	819,499	381
	4.250%	4.250%	360	236,372	307
	4.375%	4.375%	420	441,885	368
	4.500%	4.500%	420	272,898	361
	4.500%	4.500%	360	400,723	291
	4.500%	4.500%	480	169,450	426
	5.000%	5.000%	360	4,850,571	298
	5.125%	5.125%	360	27,968,433	296
	5.125%	5.125%	420	230,816	362
	5.250%	5.250%	360	2,605,356	300
	5.375%	5.375%	360	2,516,796	303
	5.500%	5.500%	420	366,384	364
	5.500%	5.500%	360	1,833,214	301
	5.625%	5.625%	360	18,024,029	290
	5.625%	5.625%	480	161,073	437
	5.750%	5.750%	360	8,848,885	296
	5.750%	5.750%	420	350,466	359
	5.875%	5.875%	360	4,776,228	292
	5.875%	5.875%	480	438,598	418
	6.000%	6.000%	420	23,834,263	353
	6.000%	6.000%	480	6,946,064	394
	6.125%	6.125%	480	577,892	422
	6.125%	6.125%	420	14,471,128	355
	6.250%	6.250%	420	7,974,539	359
	6.250%	6.250%	480	205,388	453
	6.500%	6.500%	360	145,986	318
				141,173,504	
	HMRB 2007FGH	3.250%	0.000%	360	3,250
4.250%		0.000%	360	74,821	321
4.625%		0.000%	360	53,206	317
5.000%		0.000%	420	11,980	385
3.500%		0.000%	420	2,078	371
4.500%		0.000%	420	1,554	375
5.125%		0.000%	420	15,738	377
5.625%		0.000%	420	16,654	370
6.625%		0.000%	480	416,088	430
6.375%		0.000%	480	439,145	431
5.250%		0.000%	480	13,724	445
6.750%		0.000%	480	155,824	434
3.000%		0.000%	480	59,140	438
5.500%		0.000%	480	60,422	442
3.375%		0.000%	480	27,038	430
4.500%		0.000%	480	19,508	426
5.125%		0.000%	480	66,247	445
4.750%		0.000%	480	11,545	448
5.750%		0.000%	480	8,877	434
5.375%		1.040%	360	4,935,665	309
6.125%		1.104%	480	1,434,522	410
6.000%		1.635%	420	2,731,213	369
3.000%		2.295%	360	2,798,615	304
3.000%		2.966%	420	1,135,775	347
3.125%		2.975%	420	309,260	371
3.125%		3.125%	360	534,615	304
3.250%		3.250%	420	430,225	363
6.000%		3.438%	480	81,450	185
4.000%		3.511%	360	119,058	319
3.625%		3.566%	420	688,751	371
5.500%		3.708%	360	18,807,304	305
4.000%		4.000%	420	402,549	387
4.125%		4.125%	360	290,992	305
4.250%		4.250%	420	345,128	365
4.375%		4.280%	360	949,671	307
4.750%		4.347%	420	239,773	369
4.500%		4.500%	360	477,524	301
4.625%		4.625%	420	244,028	369
5.000%		5.000%	360	341,763	0
5.750%		5.048%	360	26,178,674	299
5.125%		5.104%	360	13,388,593	300
5.625%		5.174%	360	12,288,637	301
5.250%		5.250%	360	16,151,791	299
6.500%		5.314%	480	1,220,887	424
6.250%		5.337%	480	380,471	425
6.000%		5.436%	360	13,164,727	298
5.500%		5.500%	420	538,872	378
5.875%	5.875%	360	2,261,672	304	
5.875%	5.875%	420	366,852	389	
6.500%	6.023%	420	2,147,018	278	
6.125%	6.105%	360	4,319,711	296	
6.500%	6.117%	360	943,812	307	
6.125%	6.125%	420	5,861,877	351	
6.250%	6.166%	420	17,471,018	342	
6.375%	6.225%	360	1,755,387	307	
6.250%	6.229%	360	17,828,098	301	
6.625%	6.625%	360	7,826,505	285	
6.750%	6.707%	420	8,189,801	350	
			191,039,121		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2007IJK	5.125%	0.000%	360	309,468	320
	7.125%	0.000%	360	633,154	308
	4.500%	0.000%	360	86,854	321
	3.125%	0.000%	360	55,698	318
	5.500%	0.000%	420	16,436	376
	7.000%	0.000%	480	303,258	439
	6.750%	0.061%	360	3,813,329	317
	7.000%	0.099%	360	740,463	317
	5.000%	0.194%	360	51,252	310
	6.625%	1.241%	360	1,652,649	316
	3.000%	2.021%	360	1,034,126	313
	3.500%	2.413%	360	374,603	327
	6.000%	2.831%	360	5,920,872	311
	5.500%	2.944%	360	1,057,503	317
	3.000%	3.000%	480	13,783	446
	3.000%	3.150%	420	4,828	378
	6.250%	3.160%	360	5,353,238	307
	3.250%	3.250%	420	5,146	394
	3.250%	3.250%	480	8,711	432
	3.250%	3.276%	360	7,582	315
	3.125%	3.281%	420	5,554	378
	3.500%	3.528%	420	4,848	371
	3.625%	3.742%	420	6,506	385
	3.750%	3.750%	480	4,819	432
	3.875%	3.875%	420	5,473	375
	4.125%	4.125%	360	144,210	306
	4.125%	4.125%	480	7,597	436
	4.250%	4.291%	360	145,946	314
	4.375%	4.375%	420	6,201	376
	4.000%	4.383%	360	2,842	312
	6.250%	4.426%	420	178,981	372
	5.750%	4.497%	360	12,123,298	303
	5.375%	4.511%	360	602,977	313
	4.500%	4.515%	420	8,750	375
	4.375%	4.594%	360	7,697	334
	4.625%	4.625%	420	5,678	378
	4.750%	4.750%	420	7,117	374
	7.000%	5.092%	420	283,074	371
	5.000%	5.112%	420	9,967	382
	6.500%	5.223%	360	6,279,047	310
	5.125%	5.235%	420	13,699	385
	5.375%	5.375%	420	255,852	369
	4.625%	5.421%	360	5,771	317
	6.125%	5.434%	360	6,858,779	302
	5.625%	5.637%	360	6,094,729	303
	5.625%	5.722%	420	17,998	376
	6.125%	6.125%	480	38,034	436
	6.000%	6.295%	420	647,519	367
	6.375%	6.375%	360	3,473,016	305
	6.375%	6.375%	480	67,660	433
	6.500%	6.500%	420	4,294,608	368
	6.625%	6.625%	420	345,141	317
	6.625%	6.625%	480	58,969	438
	6.750%	6.750%	420	51,241	372
	6.875%	6.875%	480	55,022	432
	7.125%	7.125%	480	31,333	433
	7.375%	7.375%	420	37,228	374
				63,630,133	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2007LMN	7.125%	0.000%	360	945,061	320
	4.875%	0.000%	360	51,102	288
	3.500%	0.000%	360	27,520	323
	4.000%	0.154%	360	273,497	304
	3.250%	0.369%	480	259,498	439
	6.750%	2.172%	360	1,430,789	317
	5.875%	2.760%	360	423,956	168
	3.000%	3.005%	420	482,817	382
	3.000%	3.020%	480	833,012	437
	3.250%	3.250%	420	17,405	394
	3.250%	3.276%	360	25,641	315
	3.125%	3.281%	420	18,784	378
	3.375%	3.375%	420	490,681	369
	5.125%	3.474%	360	729,626	306
	3.500%	3.528%	420	16,394	371
	3.000%	3.564%	360	1,102,965	309
	3.625%	3.742%	420	22,002	385
	3.750%	3.750%	480	16,297	432
	3.875%	3.875%	420	18,511	375
	4.125%	4.125%	480	25,693	436
	4.375%	4.375%	420	20,972	376
	4.375%	4.403%	360	204,887	308
	4.125%	4.506%	420	219,522	387
	4.500%	4.515%	420	29,591	375
	4.625%	4.625%	420	19,204	378
	4.500%	4.649%	360	763,605	259
	4.750%	4.750%	420	24,069	374
	3.375%	4.751%	360	23,829	290
	4.250%	4.836%	360	1,129,762	262
	4.500%	4.891%	480	224,768	426
	5.125%	5.235%	420	46,329	385
	5.000%	5.239%	420	249,301	369
	5.625%	5.345%	360	538,550	287
	5.375%	5.375%	420	18,800	378
	4.750%	5.413%	360	2,046,146	266
	4.625%	5.421%	360	19,516	317
	5.625%	5.722%	420	60,870	376
	6.250%	5.888%	360	8,952,995	295
	5.500%	5.966%	480	777,175	396
	5.375%	5.974%	360	1,539,880	309
	6.125%	6.096%	360	3,465,116	305
	6.000%	6.102%	360	8,536,622	218
	5.500%	6.137%	360	1,612,867	301
	5.000%	6.289%	360	2,104,062	249
	6.000%	6.295%	420	2,189,894	367
	6.250%	6.300%	420	425,265	370
	5.750%	6.349%	360	10,287,426	226
	6.375%	6.375%	480	228,823	433
	6.500%	6.395%	360	9,406,241	308
	6.625%	6.405%	360	7,257,517	306
	6.500%	6.500%	420	1,156,879	366
	6.625%	6.625%	420	892,454	366
	6.375%	6.824%	360	278,389	303
	6.875%	6.875%	480	186,083	432
	5.250%	6.961%	360	2,142,892	269
	7.000%	7.000%	420	696,372	369
	7.000%	7.000%	360	65,069	270
	6.750%	7.064%	420	11,057,983	357
	6.125%	7.100%	420	784,505	371
	7.125%	7.125%	480	105,967	433
	6.125%	7.145%	480	2,499,627	426
	6.750%	7.172%	480	15,150,222	407
	6.625%	7.186%	480	8,393,789	427
	6.250%	7.200%	480	818,166	412
	6.500%	7.200%	480	1,057,955	425
	6.000%	7.200%	480	762,533	393
	7.375%	7.375%	420	125,905	374
	7.500%	7.500%	360	1,134,761	88
8.600%	8.600%	360	629,402	68	
			117,573,809		
HMRB 2008ABC	3.000%	2.226%	360	1,703,897	303
	3.250%	2.411%	480	1,972,203	428
	4.375%	3.246%	480	211,675	428
	4.750%	3.524%	360	258,330	308
	5.000%	3.709%	360	288,082	310
	5.375%	3.988%	360	5,991,076	308
	5.625%	4.173%	360	9,187,138	306
	5.750%	4.266%	360	2,658,177	308
	6.000%	4.451%	360	4,564,246	304
	6.000%	4.451%	420	4,976,924	365
	6.125%	4.544%	360	717,799	307
	6.250%	4.637%	360	1,372,101	313
	6.250%	4.637%	420	1,009,727	371
	6.500%	4.822%	480	2,727,401	416
	6.500%	4.822%	360	670,726	299
6.500%	4.822%	420	443,314	369	
			38,752,817		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2008DEF	6.750%	0.000%	480	561	394
	6.250%	0.000%	480	145	399
	6.500%	0.000%	480	147	422
	3.000%	0.677%	420	105,889	382
	4.000%	0.874%	360	153,330	260
	4.500%	1.043%	360	10,812,126	264
	5.125%	1.355%	360	118,068	296
	3.000%	1.620%	360	378,737	288
	4.750%	1.624%	360	19,170,415	272
	3.000%	1.853%	480	35,163	446
	6.500%	1.896%	420	573,355	367
	3.250%	2.007%	480	22,224	432
	3.250%	2.007%	420	13,543	393
	3.250%	2.023%	360	19,343	315
	3.125%	2.027%	420	14,170	378
	5.000%	2.141%	360	11,325,707	263
	3.500%	2.178%	420	12,922	372
	6.125%	2.192%	420	461	362
	3.625%	2.311%	420	16,597	385
	3.750%	2.316%	480	12,293	432
	3.875%	2.393%	420	13,964	375
	4.125%	2.434%	420	706	392
	4.125%	2.548%	480	19,381	436
	5.375%	2.579%	360	2,333,363	299
	4.375%	2.702%	420	16,513	376
	5.250%	2.704%	360	8,147,320	274
	4.500%	2.788%	420	22,322	375
	4.375%	2.837%	360	19,637	334
	4.625%	2.856%	420	14,487	378
	4.125%	2.869%	360	155,183	280
	4.750%	2.934%	420	19,221	374
	4.250%	2.993%	360	362,250	277
	4.875%	3.011%	420	449	349
	5.875%	3.044%	360	998,612	292
	6.250%	3.091%	360	1,266,642	231
	5.750%	3.102%	480	47,664	415
	5.950%	3.134%	360	239,038	138
	5.000%	3.154%	420	26,093	381
	5.625%	3.194%	360	4,179,130	296
	5.125%	3.232%	420	35,753	385
	6.500%	3.266%	360	6,045,839	204
	5.375%	3.320%	480	454	426
	5.375%	3.320%	420	14,182	378
	6.750%	3.340%	360	3,130,332	202
	4.625%	3.348%	360	14,722	317
	7.500%	3.472%	360	479,270	201
	7.000%	3.531%	360	3,481,830	206
	5.625%	3.534%	420	45,918	376
	6.625%	3.538%	360	13,730	168
	5.750%	3.551%	420	50,557	337
	5.875%	3.628%	480	3,933	417
	6.000%	3.646%	480	12,043	419
	7.250%	3.692%	360	1,847,985	207
	8.250%	3.703%	360	50,461	216
	6.125%	3.761%	480	99,807	435
	6.125%	3.795%	360	147,033	327
	6.000%	3.886%	420	1,675,113	366
	6.250%	3.891%	420	325,330	370
	7.750%	3.896%	360	550,120	208
	6.375%	3.937%	480	172,614	433
	7.600%	4.003%	360	31,806	149
	8.000%	4.010%	360	189,734	196
	6.625%	4.082%	480	150,792	438
	6.750%	4.146%	420	131,445	372
	7.625%	4.217%	360	203,979	154
	5.500%	4.227%	360	8,975,561	294
	6.875%	4.246%	480	140,373	432
	7.000%	4.323%	420	525,313	369
	7.125%	4.400%	480	79,937	433
	7.375%	4.555%	420	94,978	374
	3.500%	4.647%	360	66,032	316
	8.100%	4.714%	360	185,902	140
	8.125%	4.796%	360	40,238	150
	8.375%	4.944%	360	35,693	151
	5.750%	5.300%	360	9,783,956	294
	6.000%	5.873%	360	7,112,266	295
				<u>106,612,201</u>	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB 2008GHI	7.125%	0.000%	360	4,928,355	319
	6.125%	0.000%	360	557,210	316
	6.625%	0.000%	360	885,261	320
	3.250%	0.000%	480	846,595	439
	5.875%	0.948%	360	968,877	293
	3.000%	1.541%	480	444,683	454
	4.000%	2.044%	360	1,896,109	286
	3.500%	2.311%	360	298,063	329
	3.000%	2.809%	360	1,785,674	327
	3.000%	3.000%	420	281,428	390
	4.875%	3.116%	360	521,316	307
	3.125%	3.125%	360	379,620	323
	3.125%	3.125%	480	212,116	442
	3.250%	3.250%	420	40,964	0
	5.125%	3.324%	360	1,974,146	304
	3.500%	3.500%	420	305,068	374
	3.375%	3.574%	480	459,651	430
	3.250%	3.827%	360	48,339	283
	4.250%	3.965%	360	2,765,888	266
	4.000%	4.000%	420	288,340	382
	6.750%	4.080%	360	8,819,073	301
	3.625%	4.601%	360	20,434	290
	5.375%	4.713%	360	731,935	269
	3.375%	4.751%	360	27,189	290
	4.750%	4.962%	420	455,565	378
	4.750%	5.029%	480	196,259	448
	5.375%	5.375%	420	427,537	381
	5.250%	5.452%	480	356,822	445
	6.250%	5.517%	360	15,056,214	310
	5.625%	5.625%	420	288,893	370
	5.125%	5.648%	480	649,216	445
	5.500%	5.797%	420	467,952	254
	5.875%	5.875%	420	247,890	370
	4.125%	6.002%	360	50,187	296
	5.750%	6.088%	480	150,906	434
	6.000%	6.172%	360	4,734,108	302
	6.000%	6.294%	480	710,271	432
	6.000%	6.305%	420	5,470,953	375
	4.500%	6.338%	360	14,764,588	263
	6.500%	6.360%	360	14,107,076	301
	6.250%	6.373%	420	13,345,731	371
	6.375%	6.375%	420	3,440,690	377
	6.375%	6.437%	360	2,292,040	300
	6.500%	6.500%	420	10,876,134	360
	6.625%	6.625%	420	988,000	370
	4.750%	6.718%	360	15,517,292	267
	6.625%	6.721%	480	6,290,717	432
	5.750%	6.723%	360	794,212	240
	6.500%	6.750%	480	5,794,239	430
	6.375%	6.750%	480	7,465,472	431
	6.250%	6.750%	480	306,471	429
	6.750%	6.750%	480	557,782	427
	6.750%	6.750%	420	5,330,791	371
	6.125%	6.750%	480	11,523,814	431
	6.875%	6.875%	480	1,363,798	422
	6.875%	6.875%	420	503,500	371
	7.000%	7.000%	420	4,095,512	356
	7.125%	7.125%	480	913,703	432
	7.000%	7.158%	360	4,872,812	297
	7.375%	7.375%	420	548,625	371
	5.250%	7.517%	360	4,599,072	268
	5.625%	8.174%	360	1,286,790	286
	7.250%	8.640%	360	498,066	211
	5.000%	8.756%	360	9,205,660	268
	7.500%	8.835%	360	176,987	216
	5.500%	9.154%	360	2,929,141	276
	8.250%	9.718%	360	77,476	216
	8.000%	9.792%	360	154,756	216
	7.750%	10.307%	360	325,180	218
				203,695,239	

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)	
HMRB 2008JK	3.000%	3.000%	480	558,024	446	
	3.000%	3.150%	420	195,459	378	
	3.250%	3.250%	420	208,363	394	
	3.250%	3.250%	480	352,694	432	
	3.250%	3.276%	360	306,965	315	
	3.125%	3.281%	420	224,873	378	
	3.500%	3.528%	420	196,265	371	
	3.625%	3.742%	420	263,392	385	
	3.750%	3.750%	480	195,094	432	
	3.875%	3.875%	420	221,603	375	
	3.000%	3.908%	360	1,640,810	314	
	4.125%	4.125%	480	307,578	436	
	4.375%	4.375%	420	251,064	376	
	4.000%	4.383%	360	115,069	312	
	4.500%	4.515%	420	354,248	375	
	4.375%	4.594%	360	311,629	334	
	4.625%	4.625%	420	229,904	378	
	4.750%	4.750%	420	288,141	374	
	4.250%	4.981%	360	328,547	321	
	5.000%	5.000%	360	80,603	0	
	5.000%	5.112%	420	403,518	382	
	5.125%	5.235%	420	554,624	385	
	5.375%	5.375%	420	225,057	378	
	4.625%	5.421%	360	233,634	317	
	5.625%	5.722%	420	728,701	376	
	6.125%	6.125%	480	1,539,899	436	
	6.000%	6.295%	420	26,216,181	367	
	5.750%	6.297%	360	10,436,747	311	
	5.625%	6.300%	360	4,210,085	308	
	5.375%	6.300%	360	17,479,211	310	
	6.125%	6.300%	360	368,177	303	
	6.250%	6.300%	420	5,091,038	370	
	5.500%	6.300%	360	14,988,593	311	
	6.250%	6.300%	360	4,723,882	310	
	6.000%	6.300%	360	18,699,870	308	
	6.375%	6.375%	480	2,739,340	433	
	6.500%	6.500%	420	2,646,012	357	
	6.500%	6.500%	360	6,034,607	313	
	6.625%	6.625%	480	2,387,499	438	
	6.750%	6.750%	360	1,393,905	313	
	6.750%	6.750%	420	2,074,619	372	
	6.875%	6.875%	480	2,227,687	432	
	7.000%	7.000%	360	424,182	316	
	7.000%	7.000%	420	8,336,579	369	
	7.125%	7.125%	480	1,268,578	433	
	7.375%	7.375%	420	1,507,269	374	
				143,569,820		
HMRB 2008LM	4.500%	2.898%	360	512,878	264	
	3.000%	3.000%	420	117,221	385	
	3.000%	3.000%	480	297,496	449	
	4.875%	3.001%	360	502,344	275	
	5.625%	3.001%	360	344,499	293	
	5.875%	3.001%	360	36,156	286	
	3.000%	3.036%	360	3,424,011	316	
	3.125%	3.125%	360	268,674	326	
	3.250%	3.250%	480	1,218,424	434	
	5.250%	3.282%	360	2,404,432	269	
	5.000%	3.387%	360	3,023,908	282	
	3.500%	3.500%	360	322,570	330	
	4.750%	3.563%	360	642,092	282	
	4.000%	3.738%	360	395,335	306	
	3.750%	3.750%	360	195,973	321	
	4.125%	4.125%	360	185,510	325	
	4.625%	4.625%	360	129,405	316	
	4.750%	4.750%	420	201,097	374	
	4.875%	4.875%	420	346,124	404	
	5.500%	5.017%	360	5,601,776	295	
	5.125%	5.125%	480	254,428	437	
	5.250%	5.250%	420	247,320	385	
	5.750%	5.292%	360	821,454	292	
	5.375%	5.375%	360	7,333,875	311	
	5.125%	5.439%	360	1,275,921	313	
	5.875%	5.875%	420	364,248	375	
	6.000%	5.885%	360	15,142,406	311	
	6.000%	6.000%	480	336,782	438	
	6.125%	6.207%	360	4,200,347	317	
	6.250%	6.230%	360	15,933,119	313	
	6.375%	6.375%	420	309,365	384	
	6.500%	6.498%	360	48,283,425	315	
	6.625%	6.625%	480	116,606	0	
	6.625%	6.625%	360	1,573,055	318	
	6.750%	6.750%	360	6,031,336	313	
	6.750%	6.750%	420	1,245,752	377	
	6.875%	6.875%	420	156,409	375	
	6.875%	6.875%	480	851,978	433	
	7.000%	7.000%	420	10,762,490	376	
	7.000%	7.000%	480	3,632,328	441	
	7.000%	7.000%	360	18,846,059	314	
	7.125%	7.125%	480	10,321,437	437	
	7.125%	7.125%	360	959,861	319	
	7.375%	7.375%	420	461,648	376	
				169,631,576		

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2012	Weighted Average Maturity (in months)
HMRB GENERAL	1.375%	1.375%	360	660,297	170
	1.500%	1.500%	360	634,291	151
	1.750%	1.750%	360	42,506	154
	2.125%	2.125%	360	293,562	164
	2.250%	2.250%	360	262,258	154
	3.000%	3.000%	420	553,132	354
	3.000%	3.000%	480	1,976	449
	3.000%	3.068%	360	6,460,423	213
	3.125%	3.125%	360	1,785	326
	3.250%	3.250%	420	239,938	363
	3.250%	3.250%	480	8,093	434
	3.500%	3.500%	360	2,143	330
	3.500%	3.500%	420	352,532	354
	3.625%	3.625%	420	224,338	354
	3.750%	3.750%	360	1,302	321
	4.000%	4.000%	360	7,029,704	268
	4.000%	4.000%	420	330,452	354
	4.500%	4.004%	360	4,409,004	268
	4.875%	4.038%	360	3,337	275
	4.125%	4.125%	360	1,232	325
	4.375%	4.375%	420	437,860	343
	4.250%	4.527%	360	4,893,087	264
	4.625%	4.625%	360	860	316
	5.750%	4.645%	360	11,124,273	228
	4.750%	4.750%	420	1,336	374
	4.875%	4.875%	420	2,299	404
	3.250%	4.961%	360	219,704	277
	5.500%	5.060%	360	3,332,987	271
	5.125%	5.125%	480	1,690	437
	5.125%	5.134%	360	300,971	293
	5.200%	5.200%	360	186,768	170
	5.250%	5.250%	420	7,847,820	331
	5.375%	5.375%	360	615,195	292
	5.250%	5.495%	360	6,210,459	257
	5.500%	5.500%	420	10,209,496	306
	5.750%	5.750%	420	3,140,248	349
	6.000%	5.845%	360	13,775,315	196
	5.875%	5.875%	420	2,419	375
	5.950%	5.950%	360	2,227,185	138
	4.750%	5.976%	360	21,012,958	271
	6.000%	6.000%	420	1,834,632	356
	6.000%	6.000%	480	2,237	438
	6.250%	6.089%	360	8,162,551	180
	6.125%	6.125%	420	263,250	350
	6.125%	6.207%	360	27,900	317
	6.500%	6.234%	360	8,102,640	189
	5.000%	6.236%	360	15,193,253	272
	6.250%	6.250%	420	475,639	358
	5.625%	6.300%	360	6,174,577	292
	6.375%	6.375%	420	2,055	384
	6.750%	6.612%	360	9,616,839	174
	6.625%	6.625%	360	902,858	172
	6.625%	6.625%	480	775	0
	6.750%	6.750%	420	8,275	377
	6.875%	6.875%	360	1,080,769	163
	6.875%	6.875%	420	1,039	375
	6.875%	6.875%	480	5,659	433
	7.000%	6.982%	360	7,640,613	178
	7.000%	7.000%	480	24,127	441
	7.000%	7.000%	420	71,488	376
	7.125%	7.125%	480	68,558	437
	7.125%	7.125%	360	664,426	173
	6.500%	7.250%	420	1,275,553	373
	6.375%	7.250%	360	281,493	315
	7.250%	7.253%	360	10,710,487	161
	7.300%	7.300%	360	72,396	125
	7.375%	7.375%	360	406,192	135
	7.375%	7.375%	420	3,066	376
	5.875%	7.413%	360	4,618,464	297
	7.500%	7.441%	360	8,466,614	142
	7.450%	7.450%	360	1,596	80
	7.450%	7.450%	300	40,913	33
	7.750%	7.536%	360	2,741,276	163
	7.600%	7.600%	360	305,982	116
	7.625%	7.625%	360	278,954	154
	7.875%	7.875%	360	350,661	132
	7.900%	7.900%	300	473,394	38
	7.950%	7.950%	360	2,375	114
	8.000%	7.993%	360	1,271,984	196
	8.020%	8.020%	360	10,914	116
	8.100%	8.100%	360	445,312	111
	8.125%	8.125%	360	55,028	150
	8.150%	8.150%	360	1,315,018	90
	8.200%	8.200%	360	75,776	105
	8.250%	8.250%	360	350,142	141
	8.350%	8.350%	360	684,781	98
	8.375%	8.375%	360	362,695	143
	8.400%	8.400%	360	846,885	64
	8.450%	8.450%	300	169,650	27
	8.500%	8.500%	360	1,537,653	101
	8.550%	8.550%	360	1,085,709	88
	8.600%	8.600%	360	104,298	108
	8.625%	8.625%	360	466,979	142
	8.700%	8.700%	360	1,166,391	92
	8.800%	8.800%	360	1,440,975	78
	8.850%	8.850%	360	489,372	75
	8.900%	8.900%	360	11,608	31
	8.950%	8.950%	360	681,398	73
	10.125%	10.125%	360	11,975	24
	10.500%	10.500%	360	7,849	18
				<u>210,001,203</u>	



HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of July 31, 2012

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+) Day	Count	%
Federal Guaranty											
FHA	9,076	\$ 1,083,987,775	29.51%	486	5.35%	198	2.18%	588	6.48%	1,272	14.01%
VA	255	32,713,635	0.89%	9	3.53%	2	0.78%	20	7.84%	31	12.16%
RHS	84	15,312,032	0.42%	5	5.95%	1	1.19%	14	16.67%	20	23.81%
Conventional loans											
with MI											
CalHFA MI Fund	5,580	1,445,357,155	39.35%	227	4.07%	121	2.17%	619	11.09%	967	17.33%
without MI											
Orig with no MI	4,771	925,064,136	25.18%	129	2.70%	53	1.11%	264	5.53%	446	9.35%
MI Cancelled*	1,252	170,953,021	4.65%	32	2.56%	10	0.80%	41	3.27%	83	6.63%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%

*Cancelled per Federal Homeowner Protection Act of 1998, which grants the option to cancel the MI with 20% equity.

Reconciled Loan Delinquency Summary All Active Loans By Loan Type As of July 31, 2012

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+) Day	Count	%
30-yr level amort											
FHA	9,076	\$ 1,083,987,775	29.51%	486	5.35%	198	2.18%	588	6.48%	1,272	14.01%
VA	255	32,713,635	0.89%	9	3.53%	2	0.78%	20	7.84%	31	12.16%
RHS	84	15,312,032	0.42%	5	5.95%	1	1.19%	14	16.67%	20	23.81%
Conventional - with MI	3,080	710,798,164	19.35%	117	3.80%	58	1.88%	250	8.12%	425	13.80%
Conventional - w/o MI	5,298	925,081,882	25.18%	121	2.28%	50	0.94%	240	4.53%	411	7.76%
40-yr level amort											
Conventional - with MI	436	124,018,192	3.38%	18	4.13%	10	2.29%	55	12.61%	83	19.04%
Conventional - w/o MI	193	38,203,878	1.04%	4	2.07%	2	1.04%	16	8.29%	22	11.40%
5-yr IOP, 30-yr amort											
Conventional - with MI	2,064	610,540,799	16.62%	92	4.46%	53	2.57%	314	15.21%	459	22.24%
Conventional - w/o MI	532	132,731,396	3.61%	36	6.77%	11	2.07%	49	9.21%	96	18.05%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%
<i>Weighted average of conventional loans:</i>				388	3.34%	184	1.59%	924	7.96%	1,496	12.89%

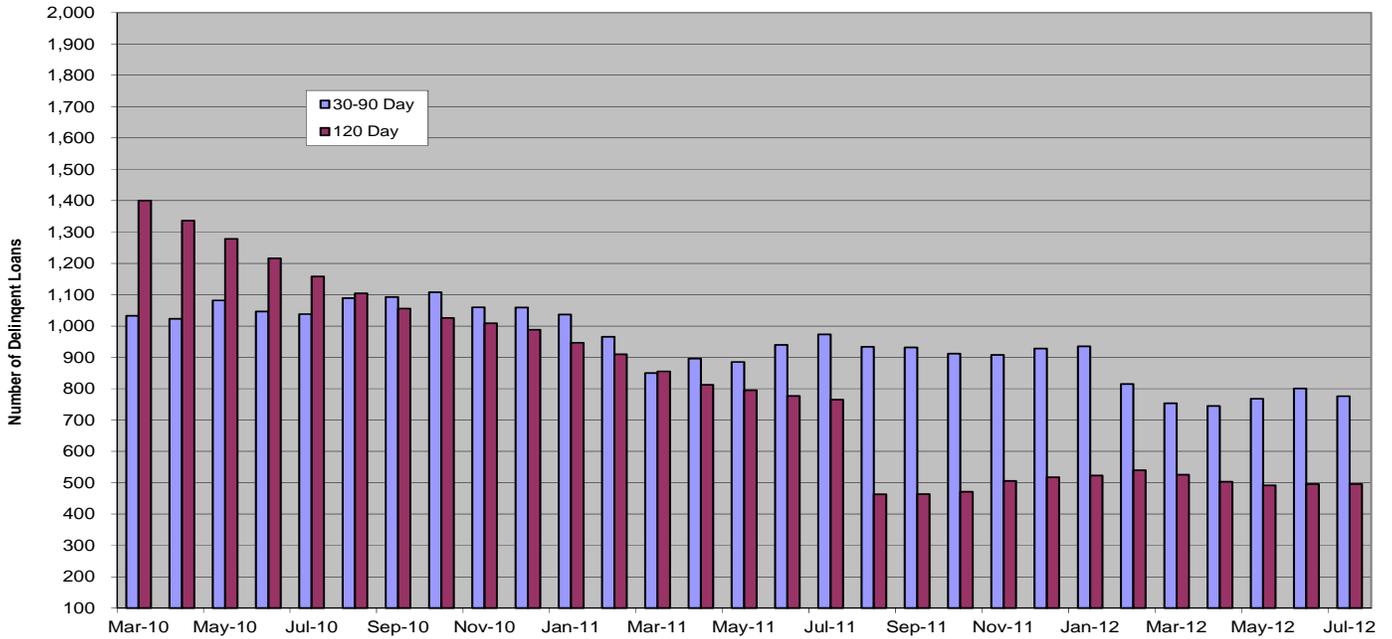
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of July 31, 2012**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
CALHFA - LOAN SERVICING	7,855	\$ 1,717,286,743	46.75%	268	3.41%	128	1.63%	523	6.66%	919	11.70%
GUILD MORTGAGE	4,871	804,894,065	21.91%	243	4.99%	104	2.14%	248	5.09%	595	12.22%
WELLS FARGO HOME MORTGAGE	2,202	247,196,079	6.73%	83	3.77%	39	1.77%	143	6.49%	265	12.03%
BAC HOME LOANS SERVICING, LP	1,947	363,206,620	9.89%	102	5.24%	57	2.93%	349	17.93%	508	26.09%
EVERHOME MORTGAGE COMPANY	1,952	178,872,958	4.87%	122	6.25%	15	0.77%	80	4.10%	217	11.12%
FIRST MORTGAGE CORP	817	156,200,941	4.25%	21	2.57%	18	2.20%	80	9.79%	119	14.57%
GMAC MORTGAGE CORP	843	108,208,330	2.95%	40	4.74%	13	1.54%	51	6.05%	104	12.34%
BANK OF AMERICA, NA	256	41,527,021	1.13%	8	3.13%	4	1.56%	23	8.98%	35	13.67%
JPMORGAN CHASE BANK, N.A.	178	41,911,300	1.14%	1	0.56%	4	2.25%	34	19.10%	39	21.91%
CITIMORTGAGE, INC.	49	11,108,388	0.30%	0	0.00%	2	4.08%	12	24.49%	14	28.57%
DOVENMUEHLE MORTGAGE, INC.	42	1,171,359	0.03%	0	0.00%	1	2.38%	1	2.38%	2	4.76%
WESCOM CREDIT UNION	5	1,501,332	0.04%	0	0.00%	0	0.00%	2	40.00%	2	40.00%
PROVIDENT CREDIT UNION	1	302,617	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%

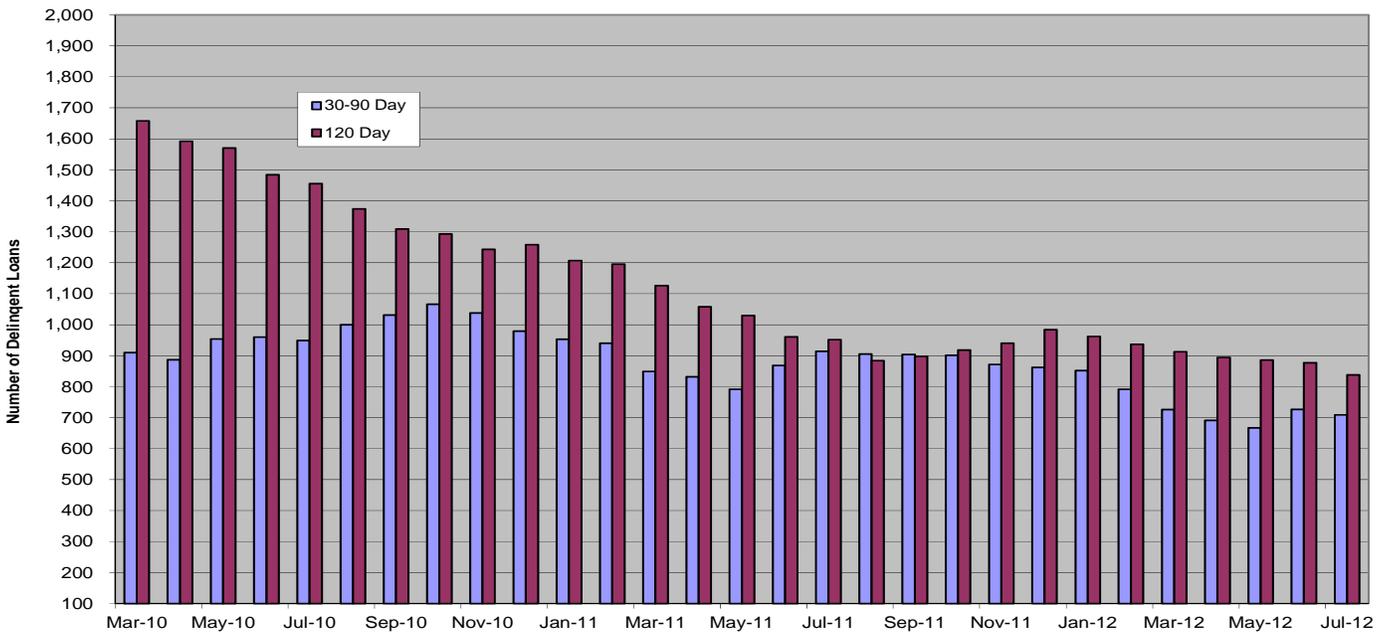
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of July 31, 2012**

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Total	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90-Day+	Count	%
LOS ANGELES	3,498	\$ 707,735,706	19.27%	139	3.97%	67	1.92%	275	7.86%	481	13.75%
SAN DIEGO	1,879	393,086,283	10.70%	65	3.46%	33	1.76%	184	9.79%	282	15.01%
SANTA CLARA	1,461	375,521,072	10.22%	29	1.98%	16	1.10%	78	5.34%	123	8.42%
KERN	1,287	130,730,523	3.56%	90	6.99%	26	2.02%	58	4.51%	174	13.52%
FRESNO	1,065	93,757,486	2.55%	56	5.26%	26	2.44%	60	5.63%	142	13.33%
TULARE	1,045	91,968,558	2.50%	60	5.74%	21	2.01%	54	5.17%	135	12.92%
ORANGE	1,037	228,013,291	6.21%	28	2.70%	15	1.45%	76	7.33%	119	11.48%
SACRAMENTO	1,018	173,550,682	4.72%	30	2.95%	25	2.46%	107	10.51%	162	15.91%
SAN BERNARDINO	999	161,649,481	4.40%	43	4.30%	24	2.40%	114	11.41%	181	18.12%
RIVERSIDE	970	149,787,963	4.08%	61	6.29%	34	3.51%	110	11.34%	205	21.13%
ALAMEDA	922	215,611,653	5.87%	26	2.82%	11	1.19%	48	5.21%	85	9.22%
CONTRA COSTA	735	157,884,975	4.30%	32	4.35%	12	1.63%	71	9.66%	115	15.65%
VENTURA	528	136,459,615	3.71%	18	3.41%	9	1.70%	37	7.01%	64	12.12%
IMPERIAL	493	47,832,959	1.30%	34	6.90%	15	3.04%	21	4.26%	70	14.20%
SONOMA	418	82,459,924	2.24%	25	5.98%	2	0.48%	15	3.59%	42	10.05%
OTHER COUNTIES	3,663	527,337,582	14.36%	152	4.15%	49	1.34%	238	6.50%	439	11.98%
Total CalHFA	21,018	\$ 3,673,387,754	100.00%	888	4.22%	385	1.83%	1,546	7.36%	2,819	13.41%

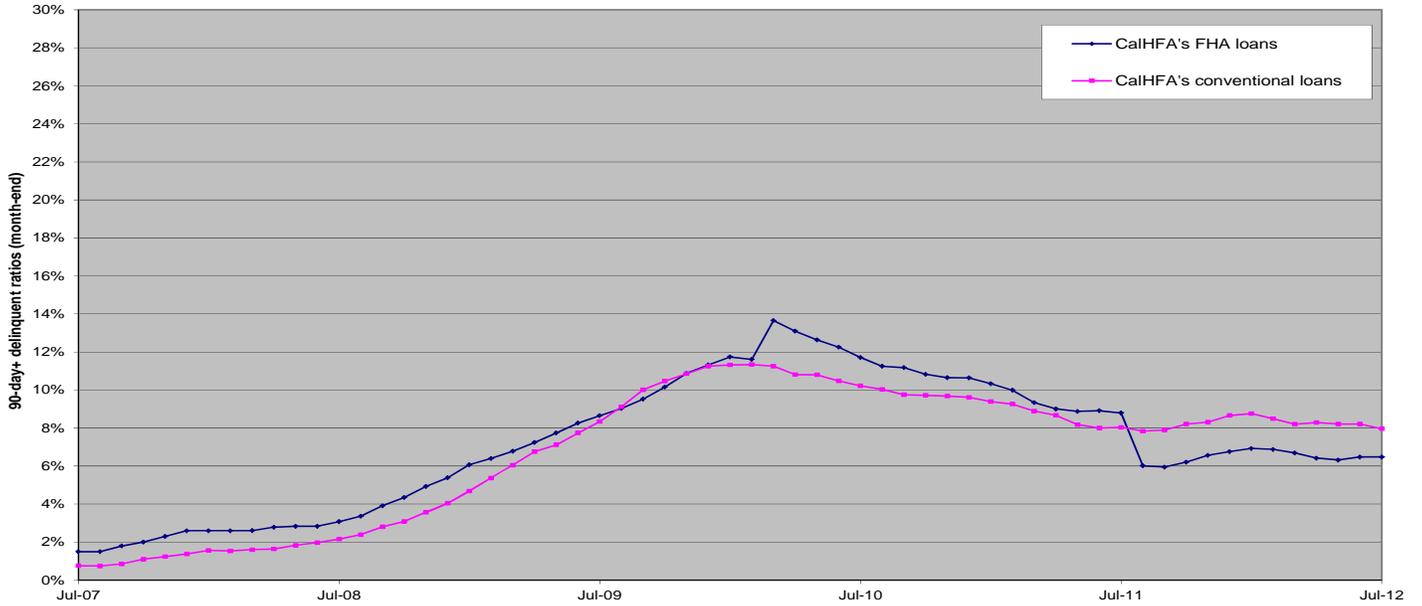
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day
As of July 31, 2012**



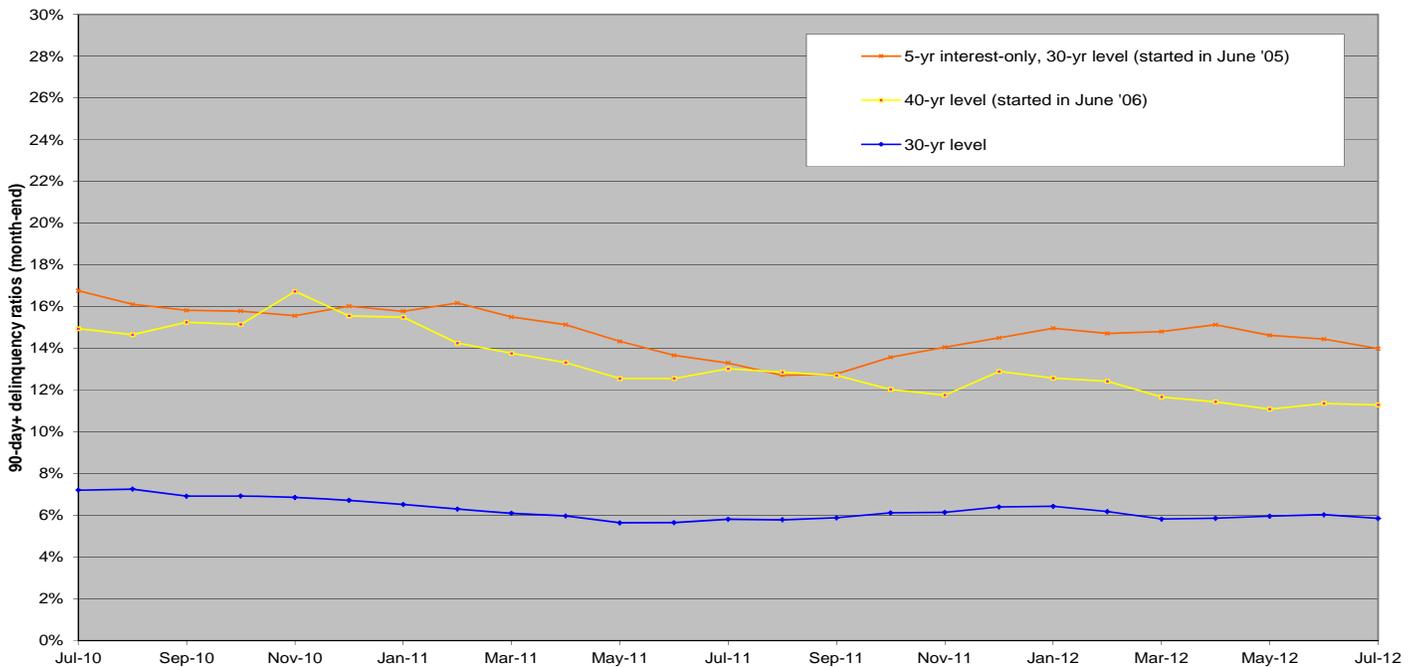
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day
As of July 31, 2012**



90 day+ delinquent ratios for CalHFA's FHA and weighted average of all Conventional Loans



90 day+ delinquent ratios for CalHFA's Three Conventional Loan Types



Real Estate Owned

Calendar Year 2012 (As of August 31, 2012)													
Loan Type	Beginning Balance # of Loans	Prior Calendar Adj.	**Trustee Sales			Disposition of REO(s)					Ending Balance # of Loans	UPB of REO's Owned	
			Reverted to CalHFA Jan-July	Reverted to CalHFA August	Total Trustee Sales	Repurchased by Lender Jan-July	Market Sale(s) Jan-July	Repurchased by Lender August	Market Sale(s) August	Total Disposition of REO(s)			
FHA/RHS/VA	124	(8)	206	26	232	193			31		224	124	\$ 22,434,580
Conventional	565	4	592	65	657		873			70	943	283	67,572,136
Total	689	(4)	798	91	889	193	873		31	70	1,167	407	\$ 90,006,716

Calendar Year 2011						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2011	Repurchased by Lender 2011	Market Sale(s) 2011		
FHA/RHS/VA	198	496	570		124	\$ 22,948,976
Conventional	1084	1311		1830	565	123,482,821
Total	1282	1807	570	1830	689	\$ 146,431,797

Calendar Year 2010						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2010	Repurchased by Lender 2010	Market Sale(s) 2010		
FHA/RHS/VA	187	816	805		198	\$ 41,905,865
Conventional	619	1551		1086	1084	226,793,920
Total	806	2367	805	1086	1282	\$ 268,699,784

Calendar Year 2009						
Loan Type	Beginning Balance # of Loans	*Trustee Sales	Disposition of REO(s)		Ending Balance # of Loans	UPB of REO's Owned
		Reverted to CalHFA 2009	Repurchased by Lender 2009	Market Sale(s) 2009		
FHA/RHS/VA	51	588	452		187	\$ 40,850,369
Conventional	226	929		536	619	150,498,899
Total	277	1517	452	536	806	\$ 191,349,268

*3rd party trustee sales are not shown in the tables (title to these loans were never transferred to CalHFA). There were eight (8) 3rd party sales in calendar year 2008, eighteen (18) 3rd party sales year 2009, thirty-nine (39) 3rd party sales year 2010, twenty two (22) 3rd party sales in calendar year 2011, and there are twenty-five (25) 3rd party sale to date 2012.

Accumulated Uninsured Losses as of August 31, 2012						
Conventional Loans	# of Properties Sold	Principal Write-Offs ⁽¹⁾	# of GAP Claims	Actual GAP ⁽²⁾ Claim Payments	# of Subordinate Loans	Subordinate Write-Offs ⁽³⁾
REOs Sold	4,456	\$ (158,964,795)	2,601	\$ (117,367,774)		
Short Sales	850	(30,888,945)	395	(17,461,359)	2,364	\$ (20,829,398)
3rd Party Sales	46	(196,576)	4	(170,867)	120	(1,055,864)
Write-offs resulting from foreclosures					9,122	(88,076,670)
Total:	5,352	\$ (190,050,316)	3,000	\$ (135,000,000)	11,606	\$ (109,961,932)

(1) Principal loan write-offs from January 1, 2008. Does not include allowance for loan losses or loan loss reserves.

(2) The California Housing Loan Insurance Fund (the MI Fund") provided GAP insurance to meet HMRB bond indenture requirements that all loans held within that indenture have 50% of the unpaid principal balance insured by a mortgage insurance policy for the life of the loan. The insurance may be provided by any combination of government insurance, private mortgage insurance, or a policy from the MI fund. The Agency agreed, pursuant to an internal interfund agreement, to indemnify the MI Fund for claims paid for principal losses under the GAP insurance policy, up to a cumulative maximum amount of \$135 million, this maximum amount was reached in August 2011. The indemnification is payable solely from available funds held in a sub account within the California Housing Finance Fund.

(3) Includes both FHA/Conventional Loans.

**2012 Year to Date Composition of 1st Trust Deed Loss
(As of August 31, 2012)**

Loan Type	Disposition				Principal Write-Offs	Actual GAP Claim Payments
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales		
FHA/RHS/VA	224		18	\$ 45,702,762		
Conventional		943	214	315,158,481	\$ (77,315,300)	\$ (1,483,256)
	224	943	232	\$ 360,861,243	\$ (77,315,300)	\$ (1,483,256)

**2012 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of August 31, 2012)**

Loan Type	Active Loans		Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HiCAP	8,363	\$89,916,828	734	\$8,086,685
CHDAP/ECTP/HiRAP	23,679	175,843,640	880	6,702,660
Other ⁽²⁾	236	3,214,360	2	10,500
	32,278	\$268,974,828	1,616	\$14,799,845

(1) Does not include FNMA and CalSTRS subordinates (non-agency loans serviced by in house loan servicing)

(2) Includes HPA, MDP, OHPA, and SSLP.

APPENDIX F

MORTGAGE INSURANCE

As of September 30, 2012, the cash balance in the California Housing Loan Insurance Fund is \$0.

The California Housing Loan Insurance Fund is not rated as of November 2012.

The outstanding loan balance of the California Housing Loan Insurance Fund insured mortgages as of July 31, 2012 is \$1,445,357,155.

Most California Housing Finance Agency conventionally insured loans are reinsured by Genworth Mortgage Insurance Corporation. As of September 30, 2012 Genworth Mortgage Insurance Corporation is rated B by Standard & Poor's and Ba1 by Moody's Investor Services.

APPENDIX G

Loan Reserve Balances as of November 30, 2012

<u>Bond Series</u>	<u>Bond Reserve Balance</u>
2000 Series F, G & H	3,138,283.14
2000 Series I, J, K, L, M & N	766,601.93
2000 Series T, U & V	1,022,768.59
2000 Series X, Y & Z	1,464,695.36
2001 Series A, B, C & D	1,463,990.12
2001 Series E, F & G	1,743,385.44
2001 Series H, I, J & K	2,769,018.08
2001 Series L, M, N & O	2,212,511.79
2001 Series Q, R & S	1,165,168.06
2001 Series T, U & V	1,678,199.67
2002 Series A, B & C	2,308,103.56
2002 Series D, E, F & G	2,517,967.12
2002 Series H, J & K	2,391,765.07
2002 Series L, M & N	1,965,414.68
2002 Series O, P, Q & R	1,400,512.29
2002 Series S, T, U & V	761,555.57
2003 Series B & C	831,914.33
2003 Series E, F & G	839,218.64
2003 Series H & I	2,038,160.43
2003 Series K & L	2,370,533.52
2003 Series M & N	3,486,974.92
2004 Series D, E & F	1,307,815.14
2005 Series A	2,690,242.72
2005 Series B	3,228,980.58
2005 Series C & D	1,438,804.51
2005 Series E & F	3,620,242.72
2006 Series B & C	3,285,242.72
2006 Series G, H & I	3,922,492.94
2006 Series J & K	5,481,467.72
2006 Series L & M	1,504.38
2007 Series A, B & C	3,358,711.20
2007 Series D & E	4,984,077.67
2007 Series F, G & H	6,113,500.00
2007 Series I, J & K	3,028,284.87
2007 Series L, M & N	4,815,299.14
2008 Series A, B & C	2,064,660.32
2008 Series D, E & F	2,303,878.49
2008 Series G, H & I	7,202,864.08
2008 Series J & K	3,813,661.62
2008 Series L & M	385,262.04
Indenture General Account	10,117,518.56