

**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, 2014** in connection with the following Bonds:

**Bond Issues:**

Home Mortgage Revenue Bonds (the "Bonds")

- 2000 Series N dated May 25, 2000
- 2000 Series V dated October 5, 2000
- 2000 Series Z dated December 13, 2000
- 2001 Series D dated January 25, 2001
- 2001 Series G dated April 5, 2001
- 2001 Series 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 C dated April 18, 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
- 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
- 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 5, 2007
- 2007 Series A, B & C dated April 26, 2007
- 2007 Series D & E dated May 16, 2007
- 2007 Series F, G & H dated August 8, 2007
- 2007 Series I, J & K dated November 7, 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 & F dated April 9, 2008
- 2008 Series G & H 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, 2014** 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: November 20, 2014

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 N  
2000 Series V  
2000 Series Z  
2001 Series D  
2001 Series G  
2001 Series K  
2001 Series O  
2001 Series S  
2001 Series U & V  
2002 Series C  
2002 Series H  
2002 Series J  
2002 Series L & M  
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  
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 M  
2007 Series N  
2008 Series A, B & C  
2008 Series D & F  
2008 Series G & H  
2008 Series J & K  
2008 Series L

The Issuer's Audited Financial Statements as of **June 30, 2014** are attached as Appendix A.

A description of all bonds issued by the Issuer and outstanding as of **November 1, 2014** is attached 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, 2014** is attached as Appendix C.

The status of the Issuer's mortgage loan portfolio as of **June 30, 2014**, 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 **September 30, 2014**, including the percentage of loans that are 30 days, 60 days, and 90 or more days delinquent, is attached as Appendix E.

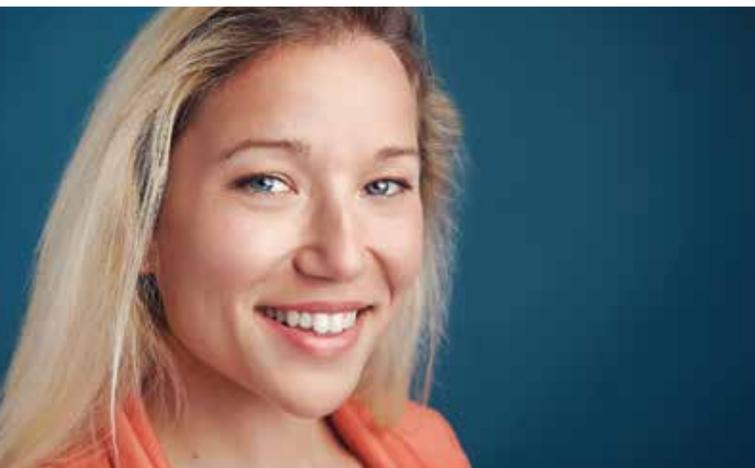
The cash balance in the California Housing Loan Insurance Fund, the rating assigned its claims-paying ability, and the aggregate unpaid principal balance of the loans insured by the Insurance Fund as of **September 30, 2014** is attached as Appendix F.

Amounts in the Reserve Account as of **August 31, 2014** are attached as Appendix G of this disclosure. There are no balances in the Supplementary Reserve Account for these bond issues.



# California Housing Finance Fund

AUDITED FINANCIAL STATEMENTS FOR  
THE YEARS ENDED JUNE 30, 2014 AND 2013



Appendix A

# EVERYDAY Heroes

California Housing Finance Agency

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## CALIFORNIA HOUSING FINANCE AGENCY (A Component Unit of the State of California)

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
California Housing Finance Fund  
Sacramento, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements 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 which comprise the statements of net position as of June 30, 2014 and 2013, and the related statements of revenues, expenses and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

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, 2014 and 2013, and the changes in financial position and cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 1, the financial statements present only the Fund and do not purport to, and do not, present fairly the financial position of the Agency as of June 30, 2014, the changes in its financial position, or its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Emphasis of Matter Regarding a Correction of an Error***

As described in Note 3 of the financial statements, the Fund recorded a prior period adjustment to correctly record the allowance for loan loss. Our opinion is not modified with respect to that matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-16 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. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Fund's basic financial statements. The combining program information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining program information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining program information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2014, 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 result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Fund's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Bellevue, Washington

October 13, 2014

**CALIFORNIA HOUSING FINANCE FUND**  
**Management Discussion and Analysis**  
**of Financial Position and Results of Operations**  
**As of and for the fiscal years ended June 2014 and 2013**

**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 Agency is governed by a Board of Directors which consists of 13 voting members and three non-voting members. Of the 13 voting members, seven are appointed by the Governor, four are ex-officio and two are appointed by the Legislature. The statutory role of the Board is to: 1) enact the annual financing resolutions that permit the issuance of bonds and 2) enact the Agency’s operating budget and business plan. Subject to the supervision of the Board, the Agency’s day-to-day operational authority statutorily resides with the Agency’s Executive Director. The annual audited financial statements of both the Fund and the Mortgage Insurance Fund are available on the Agency’s website - [www.calhfa.ca.gov](http://www.calhfa.ca.gov).

Effective July 1, 2013, pursuant to the Governor’s Reorganization Plan 2, the Agency was moved from being within the Business, Transportation and Housing Agency to being within the Department of Housing and Community Development. The Department does not have any administrative authority over the California Housing Finance Fund. Pursuant to Health and Safety Code section 51000, expenditures from the California Housing Finance Fund are administered by the Agency and are not subject to the supervision or approval of any other officer or division of state government. Further, pursuant to the Health and Safety Code section 51000.1, no officer or division of state government has the authority to transfer any sums of money from any fund or account of the Agency, except as authorized by the executive director of the Agency or designated trustee pertaining to bonds issued by the Agency.

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 to prevent or mitigate the 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 the 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](http://www.KeepYourHomeCalifornia.org).

The following Management Discussion and Analysis (“MD&A”) 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 programs and accounts 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 supplemental information and additional 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. However, there has been no new loan activity in Homeownership Programs since FY 2010. 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. Within the Multifamily Rental Housing Programs, the Multifamily Housing Revenue Bonds III indenture continues to participate in the FHA-HFA Multifamily Risk-Sharing Program with the U.S. Department of Housing and Urban Development (HUD). 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 (i.e. Proposition 46 and Proposition 1C Programs and Mental Health Services Act Housing Program), which the Agency has been asked to administer for the State on a contract basis, and certain Federal Programs (i.e. Section 8 Housing Assistance Program and National Foreclosure Mitigation Counseling Program). The Agency also issues Mortgage Credit Certificates for first-time homebuyers. Operating expenses of the Agency's loan and bond programs are paid from an Operating Account. Other accounts maintained by the Agency provide security for the issuance of bonds, emergency contingencies and loan servicing operations.

### Summary of Financial Results 2014-2013

- During the last quarter of FY 2014, the Agency discovered an error related to the allowance for loan loss. In the process of revising the allowance for loan loss methodology from an allowance by delinquency category to an allowance on a loan-by-loan basis, it was discovered that an overstatement of the allowance had been recorded as of FY 2013 in the amount of \$39.5 million under the Home Mortgage Revenue Bonds ("HMRB") indenture. In order to correct this error, the financial results for FY 2013 and FY 2012 have been restated and the changes are reflected in the MD&A -see Note #3 – Prior Period Adjustment for an explanation of the adjustments to the Agency's net position.
- Conduit debt obligations previously reported in the Agency's financial statements were removed in FY 2014 -see Note #8- Bonds and Notes Payable and associated Interest Rate Swaps.
- Operating loss before transfers was \$33 million for fiscal year 2014 compared to an operating loss of \$53.4 million for fiscal year 2013. The operating results for fiscal year 2014 improved by \$20.4 million, or 38.2%, when compared to fiscal year 2013.
- Other revenues were negative \$47.4 million for fiscal year 2014 compared to \$39.3 million in fiscal year 2013. The decrease was primarily due to the decrease in the fair value of the investment swaps for fiscal year 2014.
- The Fund's mortgage loan delinquencies declined as the California housing market continued to improve over the last fiscal year. The Fund's single family loan portfolio consists of 46.5% federally guaranteed loans and 53.5% conventional loans. The overall delinquency ratio of the Fund's single family loan portfolio improved to 9.7% or 1,564 delinquent loans as of June 30, 2014. By comparison, the delinquency ratio for the Agency's single family portfolio was 13% or 2,411 loans as of June 30, 2013. Overall, the total number of delinquent loans declined by 35.1% or 847 loans.
- Under the HMRB indenture, there was a total of \$11.8 million in loans written-off during fiscal year 2014 due to the sale of foreclosed properties (net of insurance payment received) and on short sales (net of insurance payment received), of \$0.9 million and \$10.9 million, respectively. The remaining HMRB foreclosed properties were written down by \$4.2 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 \$30.2 million changing from \$69.6 million in fiscal year 2013 to \$39.4 million in fiscal year 2014.
- In April 2014, the Agency issued bonds totaling \$38.9 million under the Multifamily Housing Revenue Bonds III indenture. The Agency continued to actively manage and reduce the Fund's interest expense and exposures within the debt portfolio and redeemed \$944 million of bonds during fiscal year 2014. There were no economic refundings made during the year.
- The Fund had \$89.2 million in new loans receivable during fiscal year 2014. Of the \$89.2 million, \$49.4 million of new loans receivable were in Contract Administration Programs. Total program loans receivable decreased by \$599.7 million. 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.

- During fiscal year 2014, \$53.4 million was transferred into the Fund by the State pursuant to the Housing and Emergency Shelter Trust Fund Acts of 2002 and 2006. The funds were used to make loans and grants to borrowers and homeowners through programs administered by the Agency on a contract basis.

**Condensed Financial Information:**

**Condensed Schedule of Assets, Liabilities, and Net Position**

The following table presents condensed Schedule of Assets, Liabilities, and Net Position for the Fund as of June 30, 2014 and 2013 and the change from the prior year (dollars in millions):

<b>Condensed Statement of Net Position</b>			
	<b>2014</b>	<b>Restated 2013</b>	<b>Change</b>
<b>Assets</b>			
Cash and investments	\$ 1,585	\$ 1,900	\$ (315)
Program loans receivable-net	3,906	4,506	(600)
Other	79	97	(18)
Total Assets	<u>5,570</u>	<u>6,503</u>	<u>(933)</u>
Deferred Outflows of Resources	25	127	(102)
<b>Liabilities</b>			
Bonds payable-net	3,533	4,499	(966)
Notes payable	63	81	(18)
Other	521	592	(71)
Total Liabilities	<u>4,117</u>	<u>5,172</u>	<u>(1,055)</u>
Deferred Inflows of Resources	-	-	-
<b>Net Position</b>			
Invested in capital assets	1	1	-
Restricted net position	1,477	1,457	20
Total Net Position	<u>\$ 1,478</u>	<u>\$ 1,458</u>	<u>\$ 20</u>

**Assets**

Of the Fund's assets, 98.6% is represented by cash and investments and program loans receivable. The Fund does not have a significant investment in capital assets, holding \$0.8 million in furniture and equipment.

Total assets decreased by \$933.1 million during fiscal year 2014. The Fund's cash and investments were \$1.59 billion as of June 30, 2014, a decrease of \$315.4 million from June 30, 2013. The cash and investments balance decrease is primarily due to the increase in bond redemption activity in Homeownership and Multifamily Programs.

Of the Fund's assets, 28.5% is in the form of cash and investments at fiscal year end. Of the Fund's investment balance, 4.3% is in investment agreements. The amount of funds invested in investment agreements during the 2014 fiscal year decreased by \$39.4 million. Additionally, \$1.04 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 2014 decreased by \$197.6 million.

The composition of cash and investments as of June 30, 2014 and 2013 and the changes from the prior year are shown in the table below (dollars in millions):

### Cash and Investments

	2014	Restated 2013	Change
Investment agreements	\$ 66	\$ 105	\$ (39)
SMIF	1,040	1,238	(198)
Open Commercial Paper	35	32	3
Securities	403	490	(87)
Cash	41	35	6
Total Cash and Investments	\$ 1,585	\$ 1,900	\$ (315)

Program loans receivable decreased by \$599.7 million during fiscal year 2014 compared to fiscal year 2013. This decrease is primarily due to loan prepayments along with loan write-offs of \$18.9 million and REO loan write-downs of negative \$4.4 million in fiscal year 2014. Loan prepayments decreased to \$490.9 million during fiscal year 2014 compared to \$575.5 million received in fiscal year 2013. REO properties decreased by \$6.7 million to \$13.4 million during fiscal year 2014 compared to \$20.1 million in fiscal year 2013.

As of June 30, 2014 and June 30, 2013, the fair values of interest rate swaps were in the negative position of \$186.4 million and \$217.7 million, respectively.

Other Assets decreased by \$18.0 million during fiscal year 2014 when compared to fiscal year 2013. The decrease is primarily due to the decrease in the number of REO properties and decrease in accounts receivables.

### Liabilities

The Fund's liabilities were \$4.12 billion as of June 30, 2014, a decrease of \$1.05 billion from June 30, 2013. Of the Fund's liabilities, 85.8% is in the form of bond indebtedness. The Fund's bonds payable at June 30, 2014 decreased by \$969 million from the prior year mainly due to the scheduled principal payments, \$944.0 million in bond redemptions offset by the \$38.9 million of bonds issued. 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, 2014 and 2013.

All of the bonds issued by the Agency are reported within the Fund and the bonds reported no longer include the reporting of conduit bond obligations as liabilities in the accompanying financial statements along with the related assets. The conduit 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 8).

The Agency issues both tax-exempt and federally taxable bonds. During the 2014 fiscal year, federally taxable bonds outstanding decreased by \$187.7 million and as of June 30, 2014 represent 25.2% of all bonds outstanding, while tax-exempt bonds outstanding decreased by \$781.2 million and as of June 30, 2014 represent 74.8% 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 2014, the Agency issued \$38.9 million in tax-exempt bonds.

Shown below are the amounts of variable and fixed rate indebtedness, by tax status, as of June 30, 2014 and 2013 and the changes from the prior year (dollars in millions):

<b>Bonds Payable</b>			
	<b>2014</b>	<b>Restated 2013</b>	<b>Change</b>
Tax-Exempt Bonds			
*Variable Rate	\$ 1,002	\$ 1,513	\$ (511)
Fixed Rate	1,637	1,907	(270)
Total Tax-Exempt Bonds	<u>2,639</u>	<u>3,420</u>	<u>(781)</u>
Federally Taxable Bonds			
*Variable Rate	510	660	(150)
Fixed Rate	378	416	(38)
Total Federally Taxable Bonds	<u>888</u>	<u>1,076</u>	<u>(188)</u>
Total Bonds Outstanding	<u>\$ 3,527</u>	<u>\$ 4,496</u>	<u>\$ (969)</u>

\* Certain variable rate bonds have been swapped to a fixed rate (see Note 8 to the Financial Statements).

All other liabilities decreased by \$71.3 million during fiscal year 2014. The decrease was mainly due to the decrease in Derivative SWAP liability and decrease in deposits and other liabilities.

#### **Net Position**

All of the Fund's net position is restricted pursuant to trust agreements with bondholders and the Agency's enabling legislation or net investment in capital assets. The total net position of the Fund increased by \$20.4 million primarily as a result of transfers to the Fund in the amount of \$53.4 million offset by the \$33 million of operating losses for fiscal year 2014.

#### **Revenues, Expenses, and Changes in Net Position**

The following table presents condensed schedules of revenues, expenses, and changes in net position for the Fund for the fiscal years ended June 30, 2014 and June 30, 2013 and the changes from the prior year (dollars in millions):

## Condensed Schedules of Revenues, Expenses, and Changes in Net Position

	2014	Restated 2013	Change
Operating Revenues:			
Interest income program loans – net	\$ 219	\$ 256	\$ (37)
Interest income investments – net	22	31	(9)
Increase (Decrease) in fair value of investments	-	(25)	25
Other loan fees	30	32	(2)
Other revenues	(47)	39	(86)
Total Operating Revenues	224	333	(109)
Operating Expenses:			
Interest	122	172	(50)
Mortgage servicing fees	9	10	(1)
Salaries & general expenses	41	40	1
Other expenses	85	164	(79)
Total Operating Expenses	257	386	(129)
Operating Loss before transfers	(33)	(53)	20
Transfers in	53	39	14
Increase(decrease) in net position	\$ 20	\$ (14)	\$ 34

### Operating Revenues

Total operating revenues of the Fund were \$223.5 million during fiscal year 2014 compared to \$332.7 million during fiscal year 2013, a decrease of \$109.2 million or 32.8%.

Interest income on program loans was \$218.7 million during fiscal year 2014 compared to \$256.3 million during fiscal year 2013, a decrease of \$37.6 million. The decrease in interest income on program loans is primarily the result of a decrease in interest income on program loans and an increase in the yield reduction liability for the Fund's homeownership and multifamily loan portfolios. Overall, program loans receivable decreased \$599.7 million or 13.3% at June 30, 2014 compared to June 30, 2013.

Interest income from investments decreased 28.1% to \$22.5 million in fiscal year 2014 from \$31.3 million in fiscal year 2013. The decrease is primarily due to the decrease in interest income from Investment Agreements. Investment Agreements decreased \$39.4 million from \$105.6 million at June 30, 2013 to \$66.2 million as of June 30, 2014, while SMIF decreased \$197.5 million from \$1.24 billion to \$1.04 billion.

The total changes in fair value of investments was negative \$0.3 million in fiscal year 2014, a net increase of \$25.2 million from fiscal year 2013, which had a negative fair value of investments of \$25.5 million. The slight increase in the Treasury rates during fiscal year 2014 caused the value of the Fund's mortgage-backed securities to decline slightly. The gain or loss on the sale of securities in the fiscal year 2014 was \$0.4 million compared to no activity for the fiscal year ended 2013.

Other loan fees decreased \$1.4 million to \$30.0 million in fiscal year 2014 compared to \$31.4 million for fiscal year 2013.

Other revenues decreased by \$86.7 million to negative \$47.4 million during fiscal year 2014 compared to positive \$39.3 million in fiscal year 2013. The decrease was primarily due to negative results of the effectiveness testing for derivative instruments. The change in fair value of the derivatives for FY 2014 was negative \$70.3 million compared to negative \$6.1 million for FY 2013.

### Operating Expenses

Total operating expenses of the Fund were \$256.5 million during fiscal year 2014 compared to \$386.1 million during fiscal year 2013, a decrease of \$129.6 million or 33.6%. The decrease is a combination of the decrease in bond interest expenses, allowance for loan loss, REO expenses, administrative fees expense, and swap expenses.

Bonds payable at June 30, 2014 decreased by \$969 million from June 30, 2013 and bond interest and swap expense, which represents 47.7% of the Fund's total operating expenses, decreased by \$49.6 million or 28.8% compared to fiscal year 2013. 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 increased from \$40.2 million during fiscal year 2013 to \$41.1 million during fiscal year 2014 (as shown in the condensed statements of revenues, expenses and changes in net position).

### **Operating Loss before Transfers**

Operating loss before transfers for fiscal year 2014 was \$33 million compared to an operating loss of \$53.4 million for fiscal year 2013. The \$20.4 million decrease in operating loss before transfers is reflective of the activities mentioned above.

## Summary of Financial Results 2013-2012

- Operating loss before transfers was \$53.4 million for fiscal year 2013 compared to an operating loss of \$82.3 million for fiscal year 2012. The operating results for fiscal year 2013 improved by \$28.9 million, or 35.2%, when compared to fiscal year 2012.
- In July 2012, the Agency refunded \$466.1 million of variable rate bonds issued under the HMRB indenture. The Agency continued to actively manage and reduce the Fund's interest expense and exposures within the debt portfolio and redeemed \$1.72 billion of bonds during fiscal year 2013.
- The Fund's mortgage loan delinquencies declined slightly as the California housing market slowly improved over the last fiscal year. The Fund's single family loan portfolio consists of 45.2% federally guaranteed loans and 54.8% conventional loans. The overall delinquency ratio of the Fund's single family loan portfolio was 13% or 2,411 delinquent loans as of June 30, 2013. By comparison, the delinquency ratio for the Agency's single family portfolio was 13.6% or 2,901 loans as of June 30, 2012. Overall, the total number of delinquent loans declined by 16.9% or 490 loans.
- Under the Home Mortgage Revenue Bonds ("HMRB") indenture, there was a total of \$56.7 million of loans written-off during fiscal year 2013 due to the sale of foreclosed properties (net of insurance payment received) and on short sales (net of insurance payment received), of \$33.2 million and \$23.5 million, respectively. The remaining HMRB foreclosed properties were written down by \$6.2 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 \$24.3 million changing from \$93.9 million in fiscal year 2012 to \$69.6 million in fiscal year 2013.
- The Fund had \$179.8 million in new loans receivable during fiscal year 2013. Total program loans receivable decreased by close to \$634.5 million at June 30, 2013. 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.
- Other revenues were \$39.3 million for fiscal year 2013 compared to \$18.6 million in fiscal year 2012. The increase was primarily due to the increase in the fair value of the investment swaps and increase in the multifamily prepayment penalties fees offset by the decrease in administrative fees revenue for fiscal year 2013.
- During fiscal year 2013, \$38.6 million was transferred into the Fund by the State pursuant to the Housing and Emergency Shelter Trust Fund Acts of 2002 and 2006 and for other loan and grant programs administered by the Agency. The funds were used to make loans and grants to borrowers and homeowners through programs administered by the Agency on a contract basis.

## Condensed Financial Information:

### Condensed Schedule of Assets, Liabilities, and Net Position

The following table presents condensed Schedule of Assets, Liabilities, and Net Position for the Fund as of June 30, 2013 and 2012 and the change from the prior year (dollars in millions):

	<u>Restated</u> <u>2013</u>	<u>Restated</u> <u>2012</u>	<u>Change</u>
<b>Assets</b>			
Cash and investments	\$ 1,900	\$ 2,789	\$ (889)
Program loans receivable-net	4,506	5,140	(634)
Other	97	500	(403)
Total Assets	<u>6,503</u>	<u>8,429</u>	<u>(1,926)</u>
Deferred Outflows of Resources	127	-	127
<b>Liabilities</b>			
Bonds payable	4,499	6,167	(1,668)
Notes payable	81	88	(7)
Other	592	701	(109)
Total Liabilities	<u>5,172</u>	<u>6,956</u>	<u>(1,784)</u>
Deferred Inflows of Resources	-	-	-
<b>Net Position</b>			
Invested in capital assets	1	1	-
Restricted net position, restated	1,457	1,472	(15)
Total Net Position, restated	<u>\$ 1,458</u>	<u>\$ 1,473</u>	<u>\$ (15)</u>

### Assets

Of the Fund's assets, 98.5% is represented by cash and investments and program loans receivable. The Fund does not have a significant investment in capital assets, holding \$1.0 million in furniture and equipment.

Total assets decreased by \$1.93 billion during fiscal year 2013. The Fund's cash and investments were \$1.9 billion as of June 30, 2013, a decrease of \$888.8 million from June 30, 2012. The cash and investments balance decrease is primarily due to the increase in bond redemption activity in Homeownership and Multifamily Programs.

Of the Fund's assets, 29.2% is in the form of cash and investments at fiscal year end. Of the Fund's investment balance, 5.6% is in investment agreements. The amount of funds invested in investment agreements during the 2013 fiscal year decreased by \$106.2 million. Additionally, \$1.24 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 2013 decreased by \$74 million.

The composition of cash and investments as of June 30, 2013 and 2012 and the changes from the prior year are shown in the table below (dollars in millions):

	<u>Restated</u> <u>2013</u>	<u>Restated</u> <u>2012</u>	<u>Change</u>
Investment agreements	\$ 105	\$ 212	\$ (107)
SMIF	1,238	1,312	(74)
Open Commercial Paper	32	-	32
Securities	490	705	(215)
Cash	35	560	(525)
Total Cash and Investments	<u>\$ 1,900</u>	<u>\$ 2,789</u>	<u>\$ (889)</u>

Program loans receivable decreased by \$634.3 million during fiscal year 2013 compared to fiscal year 2012. This decrease is primarily due to loan prepayments along with loan write-offs of \$56.7 million in fiscal year 2013. Loan prepayments decreased to \$575.5 million during fiscal year 2013 compared to \$637.8 million received in fiscal year 2012. REO properties decreased \$66.1 million to \$20.1 million during fiscal year 2013 compared to \$86.2 million in fiscal year 2012.

As of June 30, 2013 and June 30, 2012, the fair values of interest rate swaps were in the negative position of \$217.7 million and \$324.2 million, respectively.

Other Assets decreased by \$402.5 million during fiscal year 2013 when compared to fiscal year 2012. The decrease is primarily due to the recording of the deferred outflow of resources related to interest rate swaps, decrease in the number of REO properties and decrease in cash collateral held by the swap counterparties.

## Liabilities

The Fund's liabilities were \$5.17 billion as of June 30, 2013, a decrease of \$1.78 billion from June 30, 2012. Of the Fund's liabilities, 87.0% is in the form of bond indebtedness. The Fund's bonds payable at June 30, 2013 decreased by \$1.67 billion from the prior year mainly due to the scheduled principal payments, \$1.7 billion in bond redemptions offset by the \$133.8 million of bonds issued. 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, 2013 and 2012.

All of the bonds issued by the Agency are reported within the Fund and the bonds reported no longer include the reporting of conduit bond obligations as liabilities in the accompanying financial statements along with the related assets. The conduit 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 8).

The Agency issues both tax-exempt and federally taxable bonds. During the 2013 fiscal year, federally taxable bonds outstanding decreased by \$291.0 million and as of June 30, 2013 represent 23.9% of all bonds outstanding, while tax-exempt bonds outstanding decreased by \$1.37 billion and as of June 30, 2013 represent 76.1% 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 2013, the Agency did not issue tax-exempt bonds but issued \$133.8 million in taxable bonds.

Shown below are the amounts of variable and fixed rate indebtedness, by tax status, as of June 30, 2013 and 2012 and the changes from the prior year (dollars in millions):

<b>Bonds Payable</b>			
	<b>Restated 2013</b>	<b>Restated 2012</b>	<b>Change</b>
Tax-Exempt Bonds			
*Variable Rate	\$ 1,513	\$ 2,485	\$ (972)
Fixed Rate	1,907	2,310	(403)
Total Tax-Exempt Bonds	<u>3,420</u>	<u>4,795</u>	<u>(1,375)</u>
Federally Taxable Bonds			
*Variable Rate	660	1,025	(365)
Fixed Rate	416	342	74
Total Federally Taxable Bonds	<u>1,076</u>	<u>1,367</u>	<u>(291)</u>
Total Bonds Outstanding	<u>\$ 4,496</u>	<u>\$ 6,162</u>	<u>\$ (1,666)</u>

All other liabilities decreased by \$109 million during fiscal year 2013. The decrease was mainly due to the decrease in Derivative SWAP liability.

## Net Position

All of the Fund's net position is restricted pursuant to trust agreements with bondholders and the Agency's enabling legislation or net investment in capital assets. The total net position of the Fund decreased by \$14.8 million primarily as a result of transfers to the Fund in the amount of \$38.6 million offset by the \$53.4 million of operating losses for fiscal year 2013.

## Revenues, Expenses, and Changes in Net Position

The following table presents condensed schedules of revenues, expenses, and changes in net position for the Fund for the fiscal years ended June 30, 2013 and June 30, 2012 and the changes from the prior year (dollars in millions):

### Condensed Schedules of Revenues, Expenses, and Changes in Net Position

	Restated 2013	Restated 2012	Change
Operating Revenues:			
Interest income program loans – net	\$ 256	\$ 289	\$ (33)
Interest income investments – net	31	34	(3)
Increase (Decrease) in fair value of investments	(25)	42	(67)
Other loan and commitment fees	32	30	2
Other revenues	39	19	20
Total Operating Revenues	<u>333</u>	<u>414</u>	<u>(81)</u>
Operating Expenses:			
Interest	172	191	(19)
Mortgage servicing fees	10	12	(2)
Salaries & general expenses	40	41	(1)
Other expenses	164	252	(88)
Total Operating Expenses	<u>386</u>	<u>496</u>	<u>(110)</u>
Operating Loss before transfers	(53)	(82)	29
Transfers in	39	75	(36)
Decrease in net position	<u>\$ (14)</u>	<u>\$ (7)</u>	<u>\$ (7)</u>

## Operating Revenues

Total operating revenues of the Fund were \$332.7 million during fiscal year 2013 compared to \$413.9 million during fiscal year 2012, a decrease of \$81.2 million or 19.6%.

Interest income on program loans was \$256.3 million during fiscal year 2013 compared to \$289.4 million during fiscal year 2012, a decrease of \$33.2 million. The decrease in interest income on program loans is primarily the result of a decrease in interest income on program loans and a decrease in the yield reduction liability for the Fund's homeownership and multifamily loan portfolios. Overall, program loans receivable decreased \$634.3 million or 12.3% at June 30, 2013 compared to June 30, 2012.

Interest income from investments decreased 8.8% to \$31.3 million in fiscal year 2013 from \$34.3 million in fiscal year 2012. The decrease is primarily due to the decrease in interest income from mortgage backed securities. Investment Agreements decreased \$106.2 million from \$211.9 million at June 30, 2012 to \$105.6 million as of June 30, 2013, while SMIF decreased \$74 million from \$1.31 billion to \$1.24 billion.

The total fair value of investments was negative \$25.5 million in fiscal year 2013, a net decrease of \$67.1 million from fiscal year 2012, which had a positive fair value of investments of \$41.6 million. The increase in the Treasury rates during fiscal year 2013 caused the value of the Fund's mortgage-backed securities to decline. There was no gain or loss on the sale of securities in the fiscal year ending June 30, 2013.

Other loan and commitment fees increased \$1.4 million to \$31.4 million in fiscal year 2013 compared to \$30 million for fiscal year 2012. The increase was primarily due to the increase in prepayment penalty fees. The prepayment penalty fees were \$23.4 million and \$1.3 million as of June 30, 2013 and June 30, 2012, respectively.

Other revenues increased by \$20.7 million to \$39.3 million during fiscal year 2013 compared to \$18.6 million in fiscal year 2012. The increase was primarily due to the change in the fair value of investment swap revenue.

### **Operating Expenses**

Total operating expenses of the Fund were \$386.2 million during fiscal year 2013 compared to \$496.2 million during fiscal year 2012, a decrease of \$110.0 million or 22.2%. The decrease is a combination of the decrease in bond interest expenses, REO expenses, administrative fees expense, and swap expenses.

Bonds payable at June 30, 2013 decreased by \$1.67 billion from June 30, 2012 and bond interest and swap expense, which represents 44.5% of the Fund's total operating expenses, decreased by \$19 million or 10% compared to fiscal year 2012. 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 \$41.3 million during fiscal year 2012 to \$40.2 million during fiscal year 2013 (as shown in the condensed statements of revenues, expenses and changes in net position).

### **Operating Loss before Transfers**

Operating loss before transfers for fiscal year 2013 was \$53.4 million compared to an operating loss of \$82.3 million for fiscal year 2012. The \$28.9 million decrease in operating loss before transfers is reflective of the activities mentioned above.

### **Economic Factors**

Since the Agency is self-supporting, it does not draw upon the general taxing authority of the State. As the State of California's affordable housing lender, however, the Agency's operations can be directly impacted by several market/economic factors as follows:

- Trends in single family home prices – Beginning in FY 2010, the Agency sustained significant losses from the disposition of non-performing single family loans. Over the past fiscal year, however, the losses were significantly lower due to a more stable year for California home sale prices and an upward trend in single family home prices will have a positive impact on the Agency's profitability.
- Success of the lending programs - The Agency's multifamily lending program was reinstated in April 2013 and the Agency's single family lending program was reinstated in August 2013. Successful lending programs will improve the Agency's short-term and potentially long-term profitability.
- Trends in interest rates – The Agency has a significant interest-rate swap portfolio and fluctuations in interest rates impact the Agency's collateral posting requirements. In general, higher interest rates will reduce the collateral posting requirements and improve the Agency's liquidity profile, and lower interest rates will increase the collateral posting requirements and limit the Agency's liquidity profile.
- Trends in the Agency's credit ratings - The Agency now has primarily three credit ratings that materially impact its financial results: i) CalHFA's issuer credit rating (S&P A-/Moody's A3); ii) Home Mortgage Revenue Bonds (S&P A-/Moody's Baa2); and iii) Multifamily Housing Revenue Bonds III (S&P AA/Moody's A1). FY 2014 was the first time since 2009 in which the rating agency's annual credit reviews resulted in a rating upgrade. During FY 2014, the Multifamily Housing Revenue Bonds III rating was decoupled from CalHFA's issuer credit rating. A positive trend in these three ratings would improve the Agency's prospects in its continued efforts to restructure the Agency's legacy capital structure.

**Request for Information**

Questions concerning any of the information presented in this financial report or requests for additional information should be addressed to:

CalHFA Financing Division  
500 Capitol Mall, Suite 1400  
Sacramento, CA 95814  
Phone: 916.326.8650  
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[financing@calhfa.ca.gov](mailto:financing@calhfa.ca.gov)

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF NET POSITION**

**June 30, 2014 and June 30, 2013**

(Dollars in Thousands)

	<b>2014</b>	<b>Restated</b>
	<b><u>Totals</u></b>	<b><u>2013</u></b>
		<b><u>Totals</u></b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 40,507	\$ 34,732
Investments	1,141,498	1,375,758
Current portion - program loans receivable, net of allowance	124,730	154,984
Interest receivable:		
Program loans, net	32,228	30,950
Investments	3,059	4,462
Accounts receivable	12,443	18,908
Other assets	13,869	3,576
Total current assets	<u>1,368,334</u>	<u>1,623,370</u>
Noncurrent assets:		
Investments	403,112	489,991
Program loans receivable, net of allowance	3,781,555	4,350,968
Deferred financing costs	-	17,728
Other assets	17,509	21,504
Total noncurrent assets	<u>4,202,176</u>	<u>4,880,191</u>
Total assets	<u>5,570,510</u>	<u>6,503,561</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated decrease in fair value of hedging derivatives	25,042	126,717
Deferred loss on refunding	668	-
Total Deferred outflows of resources	<u>25,710</u>	<u>126,717</u>
<b>LIABILITIES</b>		
Current liabilities:		
Bonds payable	67,904	86,548
Notes payable	2,253	2,888
Interest payable	58,170	70,667
Due to other government entities, net	908	898
Compensated absences	4,034	4,263
Deposits and other liabilities	235,253	248,196
Total current liabilities	<u>368,522</u>	<u>413,460</u>
Noncurrent liabilities:		
Bonds payable	3,464,848	4,411,988
Notes payable	61,342	78,170
Due to other government entities, net	35,621	28,888
Other liabilities	186,402	217,718
Unearned revenues	891	21,915
Total noncurrent liabilities	<u>3,749,104</u>	<u>4,758,679</u>
Total liabilities	<u>4,117,626</u>	<u>5,172,139</u>
Commitments and contingencies (see notes 11 and 13)		
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated decrease in fair value of hedging derivatives	-	-
<b>NET POSITION</b>		
Net investment in capital assets	842	962
Restricted by indenture, restated	491,187	386,812
Restricted by statute	986,565	1,070,365
Total Net position	<u>\$ 1,478,594</u>	<u>\$ 1,458,139</u>

See notes to financial statements.

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Years Ended June 30, 2014 and June 30, 2013**  
(Dollars in Thousands)

	<b>2014</b>	<b>Restated</b>
	<b><u>Totals</u></b>	<b>2013</b>
		<b><u>Totals</u></b>
<b>OPERATING REVENUES</b>		
Interest income:		
Program loans, net	\$ 218,715	\$ 256,268
Investments, net	22,519	31,302
Decrease in fair value of investments	(308)	(25,492)
Loan commitment fees	668	2,090
Other loan fees	29,316	29,292
Other revenues	<u>(47,401)</u>	<u>39,275</u>
Total operating revenues	<u>223,509</u>	<u>332,735</u>
<b>SALARIES AND GENERAL EXPENSES</b>		
Interest	122,277	171,835
Amortization of bond discount and bond premium	(1,369)	(944)
Mortgage servicing expenses	8,444	9,942
(Reversal) provision for program loan losses	(13,022)	52,196
Salaries and general expenses	41,053	40,199
Other expenses	<u>99,133</u>	<u>112,881</u>
Total salaries and general expenses	<u>256,516</u>	<u>386,109</u>
Operating loss before transfers	(33,007)	(53,374)
Transfers in	<u>53,462</u>	<u>38,624</u>
Increase (decrease) in net position	20,455	(14,750)
Net position at beginning of year, as restated	<u>1,458,139</u>	<u>1,472,889</u>
Net position at end of year, as restated	<u>\$ 1,478,594</u>	<u>\$ 1,458,139</u>

See notes to financial statements.

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF CASH FLOWS**  
**Years Ended June 30, 2014 and June 30, 2013**

(Dollars in Thousands)

	<b>2014</b>	<b>Restated</b>
	<b><u>Totals</u></b>	<b><u>2013</u></b>
		<b><u>Totals</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	\$ 217,437	\$ 254,311
Payments to suppliers	(20,290)	(21,591)
Payments to employees	(29,935)	(29,758)
Other receipts	540,347	714,741
Net cash provided by operating activities	<u>707,559</u>	<u>917,703</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Due from other government entities	<u>3,560</u>	<u>4,845</u>
Net cash provided by noncapital financing activities	<u>3,560</u>	<u>4,845</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from sales of bonds	38,814	133,760
Payment of bond principal	(81,358)	(106,198)
Early bond redemptions	(943,972)	(1,700,310)
Interest paid on debt	(134,771)	(186,098)
Interfund transfers	53,462	38,624
Increase in deferred financing costs	17,728	983
Net cash used for capital and related financing activities	<u>(1,050,097)</u>	<u>(1,819,239)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from maturity and sale of investments	2,809,526	3,368,452
Purchase of investments	(2,488,694)	(3,030,086)
Interest on investments, net	23,921	33,346
Net cash provided by investing activities	<u>344,753</u>	<u>371,712</u>
Net increase (decrease) in cash and cash equivalents	5,775	(524,979)
Cash and cash equivalents at beginning of year	34,732	559,711
Cash and cash equivalents at end of year	<u>\$ 40,507</u>	<u>\$ 34,732</u>
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>		
Operating loss	\$ (33,007)	\$ (53,374)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Interest expense on debt	122,277	171,835
Interest on investments	(22,519)	(31,302)
Changes in fair value of investments	308	25,491
Amortization of bond discount	27	173
Amortization of deferred losses on refundings of debt	4,229	(1,531)
Amortization of bond issuance costs	-	5,149
Amortization of bond premium	(1,658)	(2,105)
Amortization of unearned revenue	(668)	(2,090)
Depreciation	264	284
(Reversal) provision for program loan losses	(13,022)	52,196
Provision for yield reduction payments	3,240	(8,038)
(Reversal) provision for nonmortgage investment excess	(58)	(396)
Effects of changes in operating assets and liabilities:		
Purchase of program loans-net	(77,584)	(248,541)
Collection of principal from program loans, net	696,966	896,896
Interest receivable	(1,278)	(1,957)
Accounts receivable	3,651	9,024
Other assets	91,234	194,225
Compensated absences	(229)	9
Deposits and other liabilities	(12,942)	17,825
Unearned revenue	(51,672)	(106,070)
Net cash provided by operating activities	<u>\$ 707,559</u>	<u>\$ 917,703</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Noncash transfer of program loan to REO	<u>\$ 11,073</u>	<u>\$ 86,662</u>

See notes to financial statements.

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**CALIFORNIA HOUSING FINANCE FUND  
NOTES TO FINANCIAL STATEMENTS  
Fiscal Years Ended June 30, 2014 and 2013**

**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 is governed by a Board of Directors which consists of 13 voting members and three non-voting members. Of the 13 voting members, seven are appointed by the Governor, four are ex-officio and two are appointed by the Legislature. The statutory role of the Board is to: 1) enact the annual financing resolutions that permit the issuance of bonds and 2) enact the Agency’s operating budget and business plan. Subject to the supervision of the Board, the Agency’s day-to-day operational authority statutorily resides with the Agency’s Executive Director.

Effective July 1, 2013, pursuant to the Governor’s Reorganization Plan 2, the Agency was moved from being within the Business, Transportation and Housing Agency to being within the Department of Housing and Community Development. The Department does not have any administrative authority over the California Housing Finance Fund. Pursuant to Health and Safety Code section 51000, expenditures from the California Housing Finance Fund are administered by the Agency and are not subject to the supervision or approval of any other officer or division of state government. Further, pursuant to the Health and Safety Code section 51000.1, no officer or division of state government has the authority to transfer any sums of money from any fund or account of the Agency, except as authorized by the executive director of the Agency or designated trustee pertaining to bonds issued by the Agency.

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 Housing Loan 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, 2013, the Housing Loan Insurance Fund had total assets of \$1 million and deficit of \$81 million (not covered by this Independent Auditors’ Report).

The accompanying financial statements are the financial statements of the Fund and do not include the financial position or the results of operations of CalHFA Mortgage Assistance Corporation (“CalHFA MAC”) which is a nonprofit public benefit corporation and organized as an entity separate from CalHFA. As of September 30, 2013, CalHFA MAC had total assets of \$198.6 million and net position of \$26 thousand (not covered by this Independent Auditors’ Report).

As a fund of 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.

*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, 2014, the Agency has one 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.

*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 rates 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 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.

*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 had cash transfers in the amount of \$53.5 million and \$38.6 million for fiscal year 2014 and 2013, 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 46.9% of the Agency's homeownership program loans in first lien position (as of June 30, 2014), 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."

*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”).

*Recently Adopted Accounting Pronouncements:* The Agency adopted GASB 65 for the period ending June 30, 2014. 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 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 inflows of resources, certain items that were previously reported as assets and liabilities. In January 2013, the GASB issued Statement No. 69, *Government Combinations and Disposals of Government Operations*. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The requirements of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting period beginning after December 15, 2013. GASB 69 was determined to have no effect on the Agency. In April 2013, the GASB issued Statement No 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This statement will enhance comparability of financial statements among governments by requiring consistent reporting by both governments that extend nonexchange financial guarantees and those governments that receive nonexchange financial guarantees, effective for reporting periods beginning after June 15, 2013. GASB 70 was determined to have no effect on the Agency.

*New Accounting Pronouncements:* In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, effective for fiscal years beginning after June 15, 2014, with earlier applications encouraged. The objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions, and to improve information provided by state and local governmental employers about financial support for pensions that is provided by other entities. In November 2013, the GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement No. 68. The Agency will apply all applicable Statements, with effective date starting July 1, 2014.

*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 fair values of the interest rate swaps. The fair values of the swaps are based on factors such as future interest rates and a discount rate. 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 position, provided that it has the opposite interest characteristics of such Statements of net position 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 and Notes Payable, net:* Bonds Payable and Notes Payable are carried at their outstanding principal balances plus unamortized bond premiums and less unamortized bond discounts and deferred losses on refundings.

*Bond Premium and Discount:* Premium and discount on bonds are deferred and amortized over the life of the related bond issue using the straight line method of amortization.

*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.

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

*Net Position:* Net Position is equal to assets plus deferred outflows of resources less the sum of liabilities plus deferred inflows of resources. Net position is classified as net investment in capital assets or restricted net position. Net investment in capital assets represents investments in office equipment and furniture net of depreciation. Restricted net position represents net position balances under the lien of bond indentures that are therefore pledged to bondholders. State statutes further restrict other net position 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 Position.

*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 \$1.4 million and \$1.7 million for years ended June 30, 2014 and 2013, respectively. The Agency also administers National Foreclosure Mitigation Counseling Program (“FMC”). The HUD and FMC pass-through payments aggregated \$61.1 million and \$66.6 million for the years ended June 30, 2014 and 2013, respectively, and are reported as other operating revenues and expenses within Other Programs and Accounts.

### **Note 3– PRIOR-PERIOD ADJUSTMENTS**

The Agency had a correction of an error related to the HMRB allowance for loan loss for the year ended June 30, 2013. The Agency discovered the HMRB allowance for loan loss was overstated by a total of \$39.5 million - \$16.4 million in fiscal year 2013 and \$23.1 million in fiscal year 2012. The effect of which understated both the total net programs loan receivable and net position for each of the fiscal years. The Agency has restated net position as of July 1, 2012 by \$23.1 million and adjusted the change in net position by \$16.4 million.

Net position, July 1, 2012 as previously stated	\$ 1,449,812
Adjustment to correct overstatement of mortgage receivable allowance	<u>23,077</u>
Net position, July 1, 2012, as restated	<u>\$ 1,472,889</u>
Decrease in Net position, June 30, 2013, as previously stated	\$ (31,167)
Adjustment to correct overstatement of mortgage receivable allowance	<u>16,417</u>
Decrease in Net position, June 30, 2013, as restated	<u>\$ (14,750)</u>

#### Note 4 – 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 position. In addition, other types of investments are separately held by most of the programs and accounts.

*Cash and Cash Equivalents:* At June 30, 2014 and 2013, all cash and cash equivalents, totaling \$40.5 million and \$34.7 million, respectively, were covered by federal depository insurance or by collateral held by the Agency’s agent in the Agency’s name. As of June 30, 2014, the total cash balance at Bank of America was \$32.3 million and of that balance, \$4.1 million was identified as float balance and was not collateralized by the bank.

*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. Investments of funds are also made in accordance with the Agency’s Investment Policy.

The Agency entered into an U.S. Bank National Association Daily Liquid (open-ended) Commercial Paper (Open CP) agreement with U.S. Bank in March, 2013. The Open CP agreements are unsecured promissory notes issued by U.S. Bank National Association. The Open CP is not insured by Federal Deposit Insurance Corporation (“FDIC”) or guaranteed by any governmental agency or authority, or by U.S. Bank. As of June 30, 2014 and 2013 the par value and market value of Open CP agreements were \$34.7 million and \$32.0 million, respectively.

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, 2014 and 2013 was \$56 million and \$61.9 million, respectively.

Investments at June 30, 2014 and 2013 are as follows (dollars in thousands):

	<b>Fair Value June, 30 2014</b>	<b>Fair Value June, 30 2013</b>
U.S. Agency Securities --- GNMA's	\$ 206,050	\$ 250,223
Federal Agency Securities	197,062	239,768
Investment Agreements --- Financial Institutions (at cost)	41,936	61,381
Other Investments:		
Surplus Money Investment Fund --- State of California	1,040,555	1,238,133
US Bank NA Open CP	34,718	32,011
Other Investment Agreements (at cost)	<u>24,289</u>	<u>44,233</u>
Total Investments	<u>\$ 1,544,610</u>	<u>\$ 1,865,749</u>
Current portion		
Noncurrent portion	1,141,498	1,375,758
	<u>403,112</u>	<u>489,991</u>
Total	<u>\$ 1,544,610</u>	<u>\$ 1,865,749</u>

## Note 5 – INVESTMENT RISK FACTORS

Investments by type at June 30, 2014 and 2013 consist of the following (dollars in thousands):

	<b>2014</b>	<b>2013</b>
	<b>Totals</b>	<b>Totals</b>
U.S. Agency Securities --- GNMA's	\$ 206,050	\$ 250,223
Federal Agency Securities	197,062	239,768
Investment Agreements --- Financial Institutions (at cost)	66,225	105,614
US Bank NA Open CP	34,718	32,011
Surplus Money Investment Fund --- State of California	1,040,555	1,238,133
Total Investments	<u>\$ 1,544,610</u>	<u>\$ 1,865,749</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, 2014 and 2013 are as follows (dollars in thousands):

	<b>2014</b>	<b>2013</b>
	<b>Totals</b>	<b>Totals</b>
Fixed income securities:		
U.S. government guaranteed	\$ 403,112	\$ 489,991
Guaranteed interest contracts:		
Rated Aaa/NR	-	6,059
Rated Aa1/AA+	-	10
Rated Aa2/AA-	5,051	6,675
Rated A1+/P1	34,718	32,011
Rated A1/AA+	3,324	6,078
Rated A1/AA-	18,495	32,893
Rated A2/A	33,305	53,899
Rated A3/NR	6,050	-
Total fixed income securities	<u>\$ 504,055</u>	<u>\$ 627,616</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, 2014, 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, 2014, no investments in any one issuer exceed 5% of the net position, 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, 2014, 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 guaranteed interest contracts are valued at par and therefore not subject to interest rate risk. The effective duration for U.S. government guaranteed fixed income securities at June 30, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
Fixed income securities:		
U.S. government guaranteed	15.70	16.00

#### **Note 6 – PROGRAM LOANS RECEIVABLE**

Changes in program loans receivable for the years ended June 30, 2014 and 2013 are as follows (dollars in thousands):

	<u>2014</u>	<u>Restated</u>
	<u>Totals</u>	<u>2013</u>
		<u>Totals</u>
Beginning of year balance	\$ 4,505,952	\$ 5,140,443
Loans purchased/funded	89,158	266,489
Noncash transfers - REO	(11,073)	(86,662)
Amortized principal repayments	(195,023)	(234,687)
Prepayments	(490,870)	(575,547)
Principal Reduction Program	(11,719)	(18,094)
Chargeoffs	(14,568)	(55,365)
Unamortized Mortgage Discount	146	146
Transfer to REO- net of write-down	6,691	66,059
Allowance for loan loss	27,591	3,170
	<u>\$ 3,906,285</u>	<u>\$ 4,505,952</u>
Current portion	\$ 124,730	\$ 154,984
Noncurrent portion	3,781,555	4,350,968
Total	<u>\$ 3,906,285</u>	<u>\$ 4,505,952</u>

#### **Note 7 – ALLOWANCE FOR PROGRAM LOAN LOSSES**

Changes in the allowance for program loan losses for the year ended June 30, 2014 and 2013 are as follows (dollars in thousands):

	<u>2014</u>	<u>Restated</u>
	<u>Totals</u>	<u>2013</u>
		<u>Totals</u>
Beginning of year balance	\$ 173,528	\$ 176,697
Provisions for program loan losses	(13,022)	52,196
Chargeoffs	(14,568)	(55,365)
End of year balance	<u>\$ 145,938</u>	<u>\$ 173,528</u>

**Note 8 – 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, outstanding notional amounts, and fair value of associated interest rate swaps as of June 30, 2014 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:						
2000 Series J	Tax-Exempt					
2000 Series N	Tax-Exempt	0.070%	2031		\$ 13,475	\$ 13,475
2000 Series V	Taxable	0.440%	2032		10,120	10,120
2000 Series V	Taxable	0.440%	2032		13,475	13,475
2000 Series X-2	Tax-Exempt					
2000 Series Z	Taxable	0.420%	2031		29,715	29,715
2001 Series D	Taxable	0.550%	2022		35,505	35,505
2001 Series G	Taxable	0.490%	2029		28,290	28,290
2001 Series J	Tax-Exempt					
2001 Series K	Taxable	0.480%	2032		37,610	37,610
2001 Series N	Tax-Exempt					
2001 Series O	Taxable	0.510%	2032		35,420	35,420
2001 Series S	Taxable	0.550%	2023		25,070	25,070
2001 Series U	Tax-Exempt	0.070%	2032		18,000	18,000
2001 Series V	Taxable	0.370%	2031		13,600	13,600
2002 Series B	Tax-Exempt					
2002 Series C	Taxable	0.490%	2033		21,210	21,210
2002 Series F	Tax-Exempt					
2002 Series H	Taxable	0.490%	2022		15,875	15,875
2002 Series J	Tax-Exempt	0.070%	2033		36,100	36,100
2002 Series L	Taxable	0.490%	2024		17,940	17,940
2002 Series M	Tax-Exempt	0.060%	2025		18,390	18,390
2002 Series P	Tax-Exempt					
2003 Series H	Tax-Exempt	0.070%	2032		16,650	16,650
2003 Series I	Taxable	0.420%	2033		27,415	27,415
2003 Series K	Tax-Exempt	0.060%	2033		25,005	25,005
2003 Series L	Taxable	0.420%	2034		20,850	20,850
2003 Series M	Tax-Exempt	0.070%	2034		51,665	51,665
2003 Series N	Taxable	0.450%	2034		20,660	20,660
2004 Series A	Tax-Exempt					
2004 Series E	Tax-Exempt	0.060%	2035		53,495	53,495
2004 Series F	Taxable	0.430%	2035		33,675	33,675
2004 Series G	Tax-Exempt					

**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	4.9000%	LIBOR @ 65%	5/25/00	8/1/30	\$ 17,775	\$ (3,846)
Fixed payer	4.5275%	LIBOR @ 65%	10/5/00	8/1/15	7,670	(190)
Fixed payer	7.0960%	6 mo LIBOR	10/5/00	8/1/14	2,075	(12)
Fixed payer	4.5100%	LIBOR @ 65%	12/13/00	8/1/31	20,540	(3,926)
Fixed payer	6.8430%	3 mo LIBOR	12/13/00	8/1/16	8,565	(494)
Fixed payer	6.2150%	3 mo LIBOR+.26%	1/25/01	8/1/19	22,250	(2,489)
Fixed payer	6.0100%	3 mo LIBOR+.20%	4/5/01	2/1/16	8,965	(499)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	23,460	(2,031)
Fixed payer	3.9910%	LIBOR @ 65%	7/26/01	8/1/18	3,650	(302)
Fixed payer	6.3600%	3 mo LIBOR+.27%	7/26/01	8/1/20	26,020	(3,323)
Fixed payer	5.5300%	3 mo LIBOR+.31%	10/10/01	8/1/18	14,315	(1,027)
Fixed payer	4.1300%	SIFMA less .15%	12/6/01	8/1/32	31,440	(3,939)
Fixed payer	3.8880%	LIBOR @ 65%	4/18/02	8/1/27	31,535	(4,976)
Fixed payer	3.9940%	LIBOR @ 65%	6/6/02	2/1/24	25,125	(3,178)
Fixed payer	3.8630%	LIBOR @ 65%	8/8/02	8/1/32	42,265	(4,158)
Fixed payer	3.7280%	LIBOR @ 65%	10/17/02	8/1/22	35,755	(3,162)
Fixed payer	3.1480%	LIBOR @ 65%	12/12/02	8/1/22	45,800	(3,621)
Fixed payer	3.0875%	LIBOR @ 60%+.26%	8/1/04	8/1/30	19,450	(1,287)
Fixed payer	3.6100%	LIBOR @ 60%+.26%	2/1/05	2/1/34	38,205	(3,980)

**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>
2004 Series G	Tax-Exempt					
2004 Series I	Tax-Exempt					
2005 Series A	Tax-Exempt	0.060%	2035		72,440	72,440
2005 Series B	Tax-Exempt					
2005 Series B	Tax-Exempt	0.060%	2035		71,780	71,780
2005 Series D	Tax-Exempt	0.070%	2038		37,125	37,125
2005 Series F	Tax-Exempt	0.060%	2037		27,570	27,570
2005 Series F	Tax-Exempt	0.060%	2038		58,945	58,945
2005 Series H	Tax-Exempt					
2006 Series C	Tax-Exempt	0.060%	2037		10,385	10,385
2006 Series C	Tax-Exempt	0.060%	2037		71,120	71,120
2006 Series D	Tax-Exempt	4.250% - 4.400%	2017	19,500		19,500
2006 Series E	Tax-Exempt	4.600% - 5.000%	2026	34,600		34,600
2006 Series F	Tax-Exempt					
2006 Series F	Tax-Exempt	0.050%	2041		35,310	35,310
2006 Series G	Tax-Exempt	3.700% - 3.875%	2016	9,470		9,470
2006 Series H	Tax-Exempt	5.750%	2030	9,850		9,850
2006 Series I	Tax-Exempt	4.600% - 4.875%	2041	53,105		53,105
2006 Series J	Tax-Exempt	4.125% - 4.150%	2016	5,605		5,605
2006 Series K	Tax-Exempt	4.550% - 5.500%	2042	107,380		107,380
2006 Series L	Tax-Exempt	4.100% - 4.150%	2016	7,080		7,080
2006 Series M	Tax-Exempt	4.625% - 5.000%	2042	84,775		84,775
2007 Series A	Taxable	5.720%	2032	84,120		84,120
2007 Series B	Taxable	0.420%	2042		40,000	40,000
2007 Series C	Taxable	0.420%	2042		20,000	20,000
2007 Series D	Tax-Exempt	4.200% - 4.400%	2018	27,065		27,065
2007 Series E	Tax-Exempt	4.700% - 5.000%	2042	88,810		88,810
2007 Series F	Tax-Exempt	4.550% - 4.700%	2017	19,570		19,570
2007 Series G	Tax-Exempt	4.950% - 5.500%	2042	90,870		90,870
2007 Series H	Tax-Exempt					
2007 Series H	Tax-Exempt	0.050%	2042		41,930	41,930
2007 Series I	Tax-Exempt	4.200% - 4.350%	2017	7,580		7,580
2007 Series J	Tax-Exempt	5.750%	2047	9,655		9,655
2007 Series K	Tax-Exempt	0.050%	2037		4,710	4,710
2007 Series K	Tax-Exempt	0.050%	2038		25,000	25,000
2007 Series M	Taxable	5.835%	2032	74,455		74,455
2007 Series N	Taxable	0.420%	2043		60,000	60,000
2008 Series A	Tax-Exempt	3.900% - 4.500%	2020	26,015		26,015
2008 Series B	Tax-Exempt	4.800% - 5.000%	2028	11,710		11,710
2008 Series C	Tax-Exempt					
2008 Series C	Tax-Exempt	0.050%	2041		3,310	3,310
2008 Series C	Tax-Exempt	0.050%	2041		7,760	7,760
2008 Series D	Tax-Exempt	0.050%	2043		1,680	1,680
2008 Series D	Tax-Exempt	0.050%	2043		2,595	2,595
2008 Series D	Tax-Exempt	0.050%	2043		1,355	1,355
2008 Series D	Tax-Exempt	0.050%	2043		3,865	3,865
2008 Series D	Tax-Exempt	0.050%	2031		8,445	8,445
2008 Series D	Tax-Exempt	0.050%	2031		9,940	9,940
2008 Series D	Tax-Exempt	0.050%	2043		4,210	4,210
2008 Series E	Tax-Exempt					
2008 Series F	Tax-Exempt	0.050%	2032		12,415	12,415
2008 Series G	Taxable	6.000%	2025	50,000		50,000
2008 Series H	Taxable	4.950%	2020	60,275		60,275
2008 Series I	Taxable					

## 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	4.0821%	LIBOR @ 60%+.26%	8/1/04	2/1/35	1,645	(5)
Fixed payer	3.5600%	LIBOR @ 60%+.26%	8/4/04	2/1/33	11,980	(1,199)
Fixed payer	3.8040%	LIBOR @ 60%+.26%	4/5/05	8/1/35	72,440	(12,184)
Fixed payer	3.0490%	LIBOR @ 60%+.26%	7/1/05	2/1/16	12,010	(261)
Fixed payer	3.7260%	LIBOR @ 60%+.26%	7/1/05	2/1/35	2,430	(124)
Fixed payer	3.1580%	LIBOR @ 60%+.26%	5/19/05	2/1/36	35,130	(526)
Fixed payer	3.3860%	LIBOR @ 60%+.26%	7/28/05	2/1/38	32,135	(1,030)
Fixed payer	3.8570%	LIBOR @ 62%+.25%	12/15/05	2/1/36	24,860	(915)
Fixed payer	4.0590%	LIBOR @ 62%+.25%	4/19/06	2/1/37	56,835	(3,102)
Fixed payer	4.2550%	LIBOR @ 62%+.25%	7/27/06	8/1/40	36,000	(1,584)
Fixed payer	4.1360%	LIBOR @ 62%+.25%	7/27/06	2/1/41	60,000	(4,348)
Fixed payer	4.0480%	LIBOR @ 62%+.25%	8/8/07	2/1/31	50,000	(3,928)
Fixed payer	4.2360%	LIBOR @ 62%+.25%	8/8/07	2/1/38	50,000	(5,008)
Fixed payer	3.9870%	LIBOR @ 63%+.24%	11/7/07	8/1/32	25,000	(1,424)
Fixed payer	4.0400%	LIBOR @ 63%+.24%	11/7/07	2/1/38	25,000	(1,391)
Fixed payer	4.8000%	LIBOR @ 65%	4/6/00	2/1/23	2,225	(546)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	9,715	(1,890)
Fixed payer	3.9940%	LIBOR @ 65%	6/6/02	2/1/24	7,005	(1,354)
Fixed payer	3.8630%	LIBOR @ 65%	8/8/02	8/1/32	7,760	(1,768)
Fixed payer	4.9000%	LIBOR @ 65%	5/25/00	8/1/30	1,680	(607)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	2,595	(428)
Fixed payer	3.9910%	LIBOR @ 65%	7/26/01	8/1/18	1,355	(166)
Fixed payer	4.1300%	SIFMA less .15%	12/6/01	8/1/32	3,865	(823)
Fixed payer	4.8500%	LIBOR @ 65%	11/18/08	2/1/17	11,275	(448)
Fixed payer	4.8000%	LIBOR @ 65%	4/6/00	2/1/23	8,070	(911)
Fixed payer	4.8000%	LIBOR @ 65%	11/18/00	2/1/17	4,210	(464)
Fixed payer	4.6600%	LIBOR @ 65%	11/18/08	2/1/16	4,255	(154)
Fixed payer	3.8700%	LIBOR @ 65%	11/18/08	8/1/17	12,415	(590)
Fixed payer	6.1950%	LIBOR	8/1/02	8/1/14	505	(3)

**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 I	Taxable					
2008 Series J	Tax-Exempt	4.850% - 5.125%	2018	21,355		21,355
2008 Series K	Tax-Exempt	5.300% - 5.550%	2033	81,720		81,720
2008 Series L	Tax-Exempt	5.200% - 5.550%	2038	99,705		99,705
<b>Housing Program Bonds:</b>						
2006 Series A	Tax-Exempt	4.750% - 4.950%	2036	40,390		40,390
<b>Residential Mortgage Revenue Bonds:</b>						
2009 Series A-5	Tax-Exempt	3.160%	2041	327,060		327,060
2009 Series A-6	Tax-Exempt	3.270%	2030	69,950		69,950
2010 Series A	Tax-Exempt	2.000% - 4.625%	2027	17,420		17,420
2011 Series A	Tax-Exempt	1.750% - 4.750%	2028	47,850		47,850
2013 Series A	Taxable	2.900%	2042	79,631		79,631
2013 Series B	Taxable	2.900%	2042	29,641		29,641
<b>Multifamily Loan Purchase Bonds:</b>						
2000 Series A	Taxable	Variable	2017		3,759	3,759
<b>Multifamily Housing Revenue Bonds III:</b>						
1997 Series A	Tax-Exempt	5.950% - 6.000%	2038	52,275		52,275
1998 Series A	Tax-Exempt	5.400% - 5.500%	2038	23,610		23,610
1998 Series B	Tax-Exempt	5.400% - 5.500%	2039	57,860		57,860
1998 Series C	Tax-Exempt	5.200% - 5.300%	2022	3,470		3,470
1999 Series A	Tax-Exempt	5.200% - 5.375%	2036	26,930		26,930
2000 Series B	Tax-Exempt					
2000 Series D	Tax-Exempt					
2001 Series D	Tax-Exempt	0.051%	2021		520	520
2001 Series E	Tax-Exempt	0.063%	2036		30,295	30,295
2001 Series F	Tax-Exempt	0.052%	2032		10,710	10,710
2001 Series G	Tax-Exempt	0.130%	2025		2,885	2,885
2001 Series G	Tax-Exempt	0.130%	2036		9,895	9,895
2001 Series G	Tax-Exempt	0.130%	2036		7,730	7,730
2002 Series A	Tax-Exempt					
2002 Series A	Tax-Exempt					
2002 Series B	Tax-Exempt					
2002 Series C	Tax-Exempt					
2002 Series C	Tax-Exempt					
2002 Series D	Tax-Exempt	0.051%	2033		3,795	3,795
2002 Series E	Tax-Exempt	0.063%	2037		2,915	2,915
2002 Series E	Tax-Exempt	0.063%	2037		11,795	11,795
2003 Series C	Tax-Exempt	0.384%	2038		25,915	25,915
2004 Series A	Tax-Exempt					
2004 Series B	Tax-Exempt	0.884%	2036		1,610	1,610
2004 Series B	Tax-Exempt	0.884%	2036		5,530	5,530
2004 Series B	Tax-Exempt	0.884%	2036		4,880	4,880
2004 Series B	Tax-Exempt	0.884%	2036		11,720	11,720
2004 Series B	Tax-Exempt	0.884%	2036		1,520	1,520
2004 Series C	Tax-Exempt	0.302%	2037		5	5
2004 Series C	Tax-Exempt	0.302%	2037		6,630	6,630
2004 Series D	Tax-Exempt	0.302%	2039		41,330	41,330
2005 Series A	Tax-Exempt					
2005 Series B	Tax-Exempt					
2005 Series B	Tax-Exempt					

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	7.1100%	LIBOR	11/18/08	8/1/22	27,025	(5,858)
Fixed payer	4.5850%	LIBOR @ 64%	7/12/00	2/1/31	1,015	(157)
Fixed payer	4.3950%	LIBOR @ 64%	11/18/08	2/1/31	11,890	(2,583)
Fixed payer	4.4520%	SIFMA less .20%	6/28/01	8/1/22	1,895	(267)
Fixed payer	4.7120%	SIFMA less .15%	6/28/01	2/1/36	42,775	(9,987)
Fixed payer	4.0290%	SIFMA less .20%	2/1/02	2/1/32	12,100	(1,674)
Fixed payer	4.2050%	SIFMA less .15%	2/1/02	8/1/36	2,900	(445)
Fixed payer	4.2050%	SIFMA less .15%	2/1/02	8/1/36	35,175	(6,438)
Fixed payer	4.5950%	SIFMA less .15%	2/1/04	2/1/34	8,430	(1,877)
Fixed payer	4.5000%	SIFMA less .15%	8/1/02	8/1/32	14,775	(2,850)
Fixed payer	4.8900%	SIFMA less .15%	2/2/04	2/1/37	10,375	(2,788)
Fixed payer	4.0370%	SIFMA less .20%	2/1/03	2/1/35	21,080	(3,463)
Fixed payer	4.4050%	SIFMA less .15%	2/1/04	2/1/37	12,465	(2,748)
Fixed payer	4.6380%	SIFMA less .15%	8/1/05	8/1/37	14,605	(3,500)
Fixed payer	4.0850%	SIFMA less .20%	2/3/03	2/1/35	10,460	(1,923)
Fixed payer	4.1510%	SIFMA less .15%	2/3/03	2/1/35	13,845	(2,591)
Fixed payer	4.5710%	SIFMA less .15%	11/1/04	8/1/37	37,120	(9,264)
Fixed payer	3.0590%	LIBOR @ 60%+.21%	8/1/04	8/1/34	17,230	(1,656)
Fixed payer	3.6920%	LIBOR @ 60%+.26%	8/1/06	8/1/36	11,340	(1,376)
Fixed payer	3.3300%	LIBOR @ 60%+.26%	8/1/04	8/1/34	4,740	(388)
Fixed payer	4.9783%	SIFMA less .15%	8/1/06	2/1/39	11,755	(2,166)
Fixed payer	4.5390%	SIFMA less .15%	8/1/04	8/1/34	2,245	(331)
Fixed payer	3.4350%	LIBOR @ 60%+.21%	2/1/05	8/1/25	6,750	(743)
Fixed payer	3.5640%	SIFMA less .20%	7/1/05	8/1/35	2,105	(282)
Fixed payer	3.9540%	SIFMA less .15%	6/15/05	8/1/35	2,410	(303)
Fixed payer	4.0790%	SIFMA less .15%	2/1/07	2/1/37	22,215	(3,145)

**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>
2005 Series B	Tax-Exempt					
2005 Series C	Tax-Exempt	4.000% - 4.900%	2036	7,835		7,835
2005 Series D	Tax-Exempt	0.060%	2038		15,805	15,805
2005 Series E	Tax-Exempt	4.450% - 5.125%	2038	18,655		18,655
2006 Series A	Tax-Exempt					
2006 Series A	Tax-Exempt					
2006 Series A	Tax-Exempt					
2007 Series B	Tax-Exempt					
2007 Series B	Tax-Exempt					
2007 Series C	Tax-Exempt	0.051%	2042		5,000	5,000
2007 Series C	Tax-Exempt	0.051%	2040		4,535	4,535
2008 Series A	Tax-Exempt	0.051%	2040		7,415	7,415
2008 Series B	Tax-Exempt	0.063%	2036		16,890	16,890
2008 Series B	Tax-Exempt	0.063%	2038		9,230	9,230
2008 Series C	Tax-Exempt	0.071%	2038		5,290	5,290
2008 Series C	Tax-Exempt	0.071%	2036		12,625	12,625
2008 Series C	Tax-Exempt	0.708%	2038		740	740
2014 Series A	Tax-Exempt	0.850% - 4.800%	2049	38,915		38,915
Affordable Multifamily Housing Revenue Bonds:						
2009 Series A-21	Tax-Exempt	2.320%	2046	53,920		53,920
2009 Series A-22	Tax-Exempt	2.320%	2039	35,180		35,180
				2,014,862	1,512,069	3,526,931
Unamortized discount						(215)
Unamortized premium						6,036
						<u>\$ 3,532,752</u>

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	3.9570%	SIFMA less .15%	8/1/07	2/1/38	3,630	(476)
Fixed payer	3.7010%	LIBOR @ 60%+.26%	2/1/06	2/1/38	27,420	(4,368)
Fixed payer	4.042% * HR	97% SIFMA & HR	6/15/06	8/1/27	5,720	(704)
Fixed payer	4.381% * HR	97% SIFMA & HR	6/15/06	8/1/39	8,595	(1,257)
Fixed payer	4.492% * HR	97% SIFMA & HR	6/15/06	2/1/41	3,925	(611)
Fixed payer	3.9370%	LIBOR @ 64%+.25%	7/12/07	2/1/22	1,910	(189)
Fixed payer	4.2220%	LIBOR @ 64%+.25%	8/1/09	2/1/40	5,585	(1,010)
Fixed payer	3.7280%	LIBOR @ 63%+.30%	2/1/08	8/1/42	5,620	(631)
Fixed payer	3.9190%	LIBOR @ 63%+.30%	11/1/09	8/1/40	13,260	(2,128)
Fixed payer	3.2950%	LIBOR @ 61%+.24%	11/1/09	8/1/40	9,755	(1,496)
Fixed payer	3.3850%	SIFMA less .15%	8/1/03	8/1/36	20,285	(2,086)
Fixed payer	4.2950%	SIFMA less .15%	8/1/05	2/1/38	25,820	(2,947)
Fixed payer	3.8830%	LIBOR @ 60%+.26%	12/1/04	8/1/38	8,085	(1,670)
Fixed payer	3.9680%	LIBOR @ 60%+.26%	7/1/05	2/1/36	12,625	(2,518)
Fixed payer	4.0600%	LIBOR @ 60%+.26%	2/1/06	8/1/38	8,395	(1,887)

\$	1,516,605	\$ (186,402)
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**Note Payable:** The Agency entered into a loan agreement with Citibank N.A. on March 1, 2010. The Agency received funds for special bond redemptions in exchange for a total note payable of \$95.1 million. The loan is collateralized by multifamily loan receivables. The outstanding maturity dates for the multifamily loan receivables range from September 1, 2015 to January 1, 2046 and the interest rates range from 5.25% to 9.00%. The Agency collects and remits the mortgage payments less servicing fees to Citibank on 27 multifamily loans. The Citibank loans note payable balance was \$63.6 million and \$81.1 million as of June 30, 2014 and 2013, respectively, as included in Notes Payable in the combined statements of net position. 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>
2015	\$ 2,253	\$ 3,342	\$ 5,595
2016	2,339	3,210	5,549
2017	2,388	3,093	5,481
2018	2,529	2,962	5,491
2019	2,685	2,823	5,508
2020-2024	15,262	11,759	27,021
2025-2029	16,302	7,512	23,814
2030-2034	13,003	3,392	16,395
2035-2039	4,058	1,096	5,154
2040-2044	2,017	468	2,485
2045-2046	759	33	792
Total	\$ 63,595	\$ 39,690	\$ 103,285

**Conduit Debt Obligations:** Beginning in 2009, the Agency has issued conduit housing revenue debt obligations to provide financial assistance for the acquisition, construction, and development of multifamily rental housing. They 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, master pledge and assignment, or funding loan agreement. For the year ended June 30, 2014, the Agency elected to only disclose the conduit debt obligations in the notes to the financial statements. For the year ended June 30, 2013, the Agency adjusted the statement of net position by decreasing “Cash and cash equivalents” by \$0.3 million, “Current portion-program loans receivable, net allowance” by \$0.1 million, “Interest Receivable: Program loans, net” by \$24 thousand, “Program loans receivable, net of allowance” by \$320.0 million, “Current liabilities: Bonds payable” by \$19.4 million, “Interest payable” by \$23 thousand, and “Noncurrent liabilities: Bonds payable” by \$300.9 million. Furthermore for the year ended June 30, 2013, the Agency adjusted the statements of cash flows by decreasing “Proceeds from sales of bonds” by \$2.8 million, “Payment of bond principal” by \$0.6 million, and “Early bond redemptions” by \$23.5 million.

The Agency had 31 series of conduit debt obligations aggregating \$341.0 million as of June 30, 2014 and 27 series of conduit debt obligations aggregating \$320.4 million as of June 30, 2013. For the years ended June 30, 2014 and 2013, all the authorized conduit debt obligations were issued. For the years ended June 30, 2014 and 2013, the Agency issued \$39.2 million and \$2.5 million in conduit debt obligations, respectively.

The Agency may collect amounts from borrowers for application processing, issuance fees, administration fees, special issuer fees, unearned revenue-prepaid administration fees, and California Debt Limit Allocation Committee (CDLAC) performance fees. If the conduit debt obligations are issued, the CDLAC performance fees are returned. For the year ended June 30, 2014, the Agency collected \$13 thousand in issuance fees, \$2.6 million in administration fees, \$0.2 million in special issuer fees, and \$0.4 million in unearned revenue-prepaid administration fees. For the year ended June 30, 2013, the Agency collected \$0.2 million in issuance fees, \$1.9 million in administration fees, \$0.3 million in special issuer fees, and \$0.3 million in unearned revenue-prepaid administration fees. The collected amounts are used to pay the Agency’s operating expenses.

**Reconciliation of Bonds Payable:** Changes in bonds payable for the years ended June 30, 2014 and 2013 are as follows (dollars in thousands):

	<b>2014</b>	<b>Restated</b>
	<b><u>Totals</u></b>	<b><u>Totals</u></b>
Beginning of year balance	\$ 4,498,536	\$ 6,167,877
New bonds issued	38,915	133,760
Scheduled maturities	(63,893)	(99,328)
Redemptions	(943,972)	(1,700,310)
Amortized discount	27	173
Amortized premium	(1,657)	(2,105)
Amortized deferred loss	-	988
Additions to deferred loss	-	(2,519)
Reclassified deferred loss to deferred outflow	4,898	-
Additions to discount	(102)	-
End of year balance	<u>\$ 3,532,752</u>	<u>\$ 4,498,536</u>
Current portion	\$ 67,904	\$ 86,548
Noncurrent portion	<u>3,464,848</u>	<u>4,411,988</u>
Total	<u>\$ 3,532,752</u>	<u>\$ 4,498,536</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, 2014, 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).

<b>Fiscal Year</b>	<b>Fixed/Variable</b>		<b>Variable</b>		<b>Interest Rate</b>	<b>Total</b>
	<b>Unswapped</b>		<b>Swapped</b>			
<b>Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Swaps, Net</b>	
2015	\$ 60,460	\$91,049	\$ 7,440	\$ 930	\$ 59,235	\$ 219,114
2016	110,810	87,887	7,555	998	54,277	261,527
2017	100,365	84,064	8,105	993	49,760	243,287
2018	91,784	80,041	16,140	964	45,877	234,806
2019	83,160	76,435	16,685	909	42,208	219,397
2020-2024	511,670	332,847	98,285	3,687	166,938	1,113,427
2025-2029	551,950	230,872	130,550	2,587	118,379	1,034,338
2030-2034	624,350	133,212	264,000	1,211	67,388	1,090,161
2035-2039	357,570	70,784	178,415	281	19,022	626,072
2040-2044	254,222	22,341	38,595	39	930	316,127
2045-2049	14,025	1,684				15,709
2050	795	19				814
Total	<u>\$ 2,761,161</u>	<u>\$ 1,211,235</u>	<u>\$ 765,770</u>	<u>\$ 12,599</u>	<u>\$ 624,014</u>	<u>\$ 5,374,779</u>

As of June 30, 2014, the difference between the gross bonds payable and the net bonds payable was \$5.8 million. This represented the aggregate of the unamortized bond premium and bond discount.

**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 and fair values of the outstanding fixed payer swaps as of June 30, 2014 are summarized in the table at the beginning of Note 8. The terms and fair values of the outstanding basis swaps are summarized in the table under Basis Risk.

The fair value of the swaps is reported as “Derivative swap asset” within “Other assets” or as “Derivative swap liability” within “Other liabilities” in the statements of net position. The accumulated decrease or increase in the fair value of the effective swaps is reported as “Accumulated decrease in fair value of hedging derivatives” within “Deferred outflow of resources” or “Accumulated increase in fair value of hedging derivatives” within “Deferred inflow of resources” in the statements of net position. Alternatively, the gain or loss on the fair value of the ineffective swaps is reported as “Investment swap revenue” within “Other revenues” in the statements of revenues, expenses and changes in net position.

The Agency did not pay or receive any cash when swap transactions were initiated except for in-substance assignments. For the year ended June 30, 2014, 29 swaps with associated outstanding bonds were considered investment derivatives because they no longer met the criteria for effectiveness. Accordingly, the accumulated changes in fair value that were reported as deferred outflow of resources of \$52.5 million as of June 30, 2013, along with the decrease in the fair value of the swaps for the year ended June 30, 2014 of \$2.9 million are reported as “Investment swap revenue” within “Other revenues” for the year ended June 30, 2014. For the year ended June 30, 2013, 13 swaps with associated outstanding bonds were considered investment derivatives because they no longer met the criteria for effectiveness. Accordingly, the accumulated changes in fair value that were reported as deferred outflow of resources of \$13.6 million as of June 30, 2012, along with the decrease in the fair value of the swaps for the year ended June 30, 2013 of \$4.4 million are reported as “Investment swap revenue” within “Other revenues” for the year ended June 30, 2013. The following table summarizes the swap fair value activity in the statements of net position as of June 30, 2014 and 2013 and the statements of revenues, expenses, and changes in net position for the years ended June 30, 2014 and 2013 (dollars in thousands):

	<b>2014</b>	<b>2013</b>
Statements of Net Position:		
Derivative swap asset	\$ 215	\$ 137
Accumulated decrease in fair value of hedging derivatives	25,042	126,717
Derivative swap liability	186,402	217,718
Statements of Revenues, Expenses, and Changes in Net Position:		
Investment swap revenue	\$ (70,280)	\$ (6,124)

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, 2014, the Agency executed interest rate swap transactions with 11 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 and if the fair value of the swaps breach a certain threshold. The collateral can be posted in several forms: cash, mortgage-backed securities, or treasuries. If the Agency does not post collateral, the interest rate swap can be terminated by the counterparty. The cash collateral and securities collateral are reported as “Current assets: Other Assets” and “Noncurrent assets: Investments,” respectively, in the statements of net position. As of June 30, 2014, the Agency posted cash and fair value of mortgage-backed securities as collateral with swap counterparties in the amounts of \$13.3 million and \$42.7 million, respectively. As of June 30, 2013, the Agency posted cash and fair value of mortgage-backed securities as collateral in the amounts of \$3.1 million and \$58.7 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 \$186.4 million as of June 30, 2014 and \$217.7 million as of June 30, 2013. 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, 2014, the Agency’s swap portfolio had an aggregate asset position of \$0.2 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 \$186.4 million total. Therefore, the Agency has no net exposure to credit risk.

The following table shows the number of fixed payer swaps and outstanding notional amounts by the counterparties' respective credit ratings as of June 30, 2014 (dollars in thousands).

<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Outstanding Notional Amount</u>	<u>Number of Swap Transactions</u>
Aa1	AA-	\$ 25,000	1
Aa2	AAA	191,610	7
Aa3	A+	834,065	48
A2	A+	188,320	12
A2	A	12,100	1
Baa1	A-	173,140	5
Baa2	A-	82,615	4
Baa2	BBB	9,755	1
		<u>\$ 1,516,605</u>	<u>79</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, 2014, 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, 2014, rates for the SIFMA, the 1 month LIBOR, the 3 month LIBOR, and the 6 month LIBOR were 0.06%, 0.16%, 0.23%, and 0.33% respectively. The swap formulas will continue to be monitored for its effectiveness in case 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 \$167.6 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, 2014 (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	\$ 15,485	\$ 9
2000 Series J	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/30	19,455	27
2000 Series U	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/15	7,670	1
2000 Series X-2	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/31	20,540	27
2001 Series N	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/18	5,005	9
2002 Series B	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/27	31,535	32
2002 Series F	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	2/1/24	32,130	58
2002 Series M	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/22	35,755	52
					<u>\$ 167,575</u>	<u>\$ 215</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, 2014.

**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, 2014 (dollars in thousands):

<u>Bond Issue</u>	<u>Bonds Outstanding</u>	<u>Swap Notional Amount</u>	<u>Unmatched Swap</u>	<u>Fair Value</u>
<b>Home Mortgage Revenue Bonds</b>				
2000 Series J *		\$ 17,775	\$ 17,775	\$ (3,820)
2000 Series X2 *		20,540	20,540	(3,899)
2001 Series J		23,460	23,460	(2,031)
2001 Series N *		3,650	3,650	(293)
2001 Series U	\$ 18,000	31,440	13,440	(1,684)
2002 Series B *		31,535	31,535	(4,944)
2002 Series F *		25,125	25,125	(3,120)
2002 Series J	36,100	42,265	6,165	(607)
2002 Series M *	18,390	35,755	17,365	(1,510)
2002 Series P		45,800	45,800	(3,621)
2004 Series A		19,450	19,450	(1,287)
2004 Series G		38,205	38,205	(3,980)
2004 Series G		1,645	1,645	(5)
2004 Series I		11,980	11,980	(1,199)
2005 Series B		12,010	12,010	(261)
2005 Series H		24,860	24,860	(915)
2006 Series F		36,000	36,000	(1,584)
2006 Series F	35,310	60,000	24,690	(1,789)
2007 Series H	41,930	50,000	8,070	(808)
2007 Series H		50,000	50,000	(3,928)
2007 Series K	4,710	25,000	20,290	(1,156)
2008 Series C		2,225	2,225	(546)
2008 Series C		9,715	9,715	(1,890)
2008 Series C	3,310	7,005	3,695	(714)
2008 Series D	8,445	11,275	2,830	(112)
2008 Series E		4,255	4,255	(154)
2008 Series I		505	505	(3)
2008 Series I		27,025	27,025	(5,858)
<b>Multifamily Housing Revenue Bonds III</b>				
2000 Series B		1,015	1,015	(157)
2000 Series D		11,890	11,890	(2,583)
2001 Series D	520	1,895	1,375	(193)
2001 Series E	30,295	42,775	12,480	(2,914)
2001 Series F	10,710	12,100	1,390	(192)
2001 Series G	2,885	2,900	15	(2)
2001 Series G	9,895	35,175	25,280	(4,627)
2001 Series G	7,730	8,430	700	(156)
2002 Series A		14,775	14,775	(2,850)
2002 Series A		10,375	10,375	(2,788)
2002 Series B		21,080	21,080	(3,463)
2002 Series C		12,465	12,465	(2,748)
2002 Series C		14,605	14,605	(3,501)
2002 Series D	3,795	10,460	6,665	(1,225)
2002 Series E	2,915	13,845	10,930	(2,046)
2002 Series E	11,795	37,120	25,325	(6,321)
2004 Series A		17,230	17,230	(1,656)
2004 Series B	1,610	11,340	9,730	(1,181)
2004 Series B	1,520	2,245	725	(107)
2004 Series B	11,720	11,755	35	(6)
2004 Series C	6,630	6,750	120	(13)
2005 Series A		2,105	2,105	(282)
2005 Series B		2,410	2,410	(303)
2005 Series B		22,215	22,215	(3,145)
2005 Series B		3,630	3,630	(476)
2005 Series D	15,805	27,420	11,615	(1,850)

<u>Bond Issue</u>	<u>Bonds Outstanding</u>	<u>Swap Notional Amount</u>	<u>Unmatched Swap</u>	<u>Fair Value</u>
Multifamily Housing Revenue Bonds III (continued)				
2006 Series A		5,720	5,720	(704)
2006 Series A		8,595	8,595	(1,257)
2006 Series A		3,925	3,925	(611)
2007 Series B		5,585	5,585	(1,011)
2007 Series B		1,910	1,910	(189)
2007 Series C	4,535	13,260	8,725	(1,400)
2007 Series C	5,000	5,620	620	(70)
2008 Series A	7,415	9,755	2,340	(359)
2008 Series B	16,890	20,285	3,395	(349)
2008 Series B	9,230	25,820	16,590	(1,894)
2008 Series C	5,290	8,085	2,795	(577)
2008 Series C	740	8,395	7,655	(1,720)
Total	<u>\$ 333,120</u>	<u>\$ 1,143,460</u>	<u>\$ 810,340</u>	<u>\$ (106,644)</u>

\*Includes Basis Swap.

#### Note 9 – 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, 2014 and 2013, the Fund had liabilities to the IRS totaling \$1.1 million and \$1.2 million, respectively, and reported in the statements of net position as “Due to IRS” within “Due to other government entities.” For the years ended June 30, 2014 and 2013, the net effects of changes in the liability account have been recorded as increases in “Interest income: Investments” in the statements of revenues, expenses and changes in net position.

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, 2014 and 2013, the Fund had liabilities to the IRS totaling \$13.0 million and \$9.8 million, respectively, and reported in the statements of net position as “Due to IRS” within “Due to other government entities.” For the years ended June 30, 2014 and 2013, the net effects of changes in the liability account have been recorded as a decrease and an increase, respectively, in “Interest income: Program loans” in the statements of revenues, expenses and changes in net position. The Agency will continue to monitor the status of mortgage yield compliance to mitigate further liability.

#### 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 Fiscal Services Division, P.O. Box 942703, Sacramento, CA 95229-2703 or via the internet at [www.calpers.ca.gov](http://www.calpers.ca.gov).

For the CalPERS fiscal year ended June 30, 2014 the employer contribution rates were 21.203% - 21.355% for the period from July 2013 to June 2014. The employer contribution rates were 20.503% - 20.457% for July 2012 to June 2013.

The Fund’s contributions to the PERF for the years ended June 30, 2014 and 2013 were \$7.2 million and \$8 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, 2013 which actuarial economic assumptions included (a) 7.5% investment rate of return compounded annually (net of administrative expenses and investment expenses), (b) individual employee’s future pay growth of 2.75% inflation component, .25% per annum productivity component, and an annual merit increase based on the member’s length of service and (c) overall payroll growth factor of 3.00% annually (2.75% inflation component and .25% per annum productivity component). The non-economic assumptions are based upon the most recent CalPERS Experience Study (covering the period June 30, 1997 through June 30, 2007) that was completed and adopted by the CalPERS Board in April 2010.

The most recent actuarial valuation of the PERF indicated that there was an unfunded actuarial accrued liability. The amount of the underfunded 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, 2013 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 liabilities were \$21.5 million and \$17.9 million for the year ended June 30, 2014 and June 30, 2013. As of June 30, 2014, the allocated contribution of OPEB from the Fund was \$1.9 million, compared to \$2.5 million for the year ended June 30, 2013. CalPERS issues a publicly available CAFR that includes financial statements and required supplementary information for the OPEB.

**Note 11 – COMMITMENTS**

As of June 30, 2014, the Agency had no outstanding commitments and conditionally approved loan reservation to fund Homeownership Program loans and had outstanding commitments to fund Multifamily Program loans totaling \$5.2 million. As of June 30, 2014, the Agency had proceeds available from bonds issued to fund \$0.9 million of Homeownership Program loans and \$14.5 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 5/31/16	Slauson Investors, LLC (Culver City Office) Lease ends 2/28/19	Total
2014	\$ 2,280	\$ 291	\$ 122	\$ 2,693
2015	2,325	302	235	2,862
2016	2,372	268	242	2,882
2017	2,419		249	2,668
2018	2,468		257	2,725
2019-2023	13,099		154	13,253
2024	228			228
<b>Total</b>	<b>\$ 25,191</b>	<b>\$ 861</b>	<b>\$ 1,259</b>	<b>\$ 27,311</b>

**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 guaranty insurance programs which are reported in the Mortgage Insurance Fund. Monthly, the Fund charges the Mortgage Insurance Fund for these expenses and is reimbursed from the share of premiums from policies still in force and the remaining amount is used to pay outstanding claims of the Mortgage Insurance Fund.

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 Loan 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. This inter-fund credit agreement expired on May 1, 2013.

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, 2014, the allowance for loan loss reserve established under the HMRB indenture decreased \$30.2 million from \$69.6 million to \$39.4 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, 2014, there was no cash or investments remaining in the Mortgage Insurance Fund to pay outstanding claims. The California Housing Finance Fund has written off foreclosed loans insured by the Housing Loan Insurance Fund. As of June 30, 2014, the reserve amount established under the HMRB indenture was \$39.4 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 \$177 thousand and \$93 thousand for the fiscal year ended June 30, 2014 and June 30, 2013, 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 \$0.6 million and \$1.1 million for the fiscal year ended June 30, 2014 and June 30, 2013, 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 December 31, 2017.

**Note 16 – SUBSEQUENT EVENTS**

As of October 13, 2014, there were no subsequent events.

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**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF NET POSITION**  
**WITH ADDITIONAL COMBINING INFORMATION**  
**June 30, 2014**

(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 6,316	\$ 22	\$ 34,169	\$ 40,507
Investments	356,951	62,903	721,644	1,141,498
Current portion - program loans receivable	70,360	31,667	22,703	124,730
Interest receivable - Program loans	11,351	5,408	15,469	32,228
Interest receivable - Investments	1,980	450	629	3,059
Accounts receivable	7,947	-	4,496	12,443
Due (to) from other funds	(6,999)	-	6,999	-
Other assets	51	461	13,357	13,869
Total current assets	<u>447,957</u>	<u>100,911</u>	<u>819,466</u>	<u>1,368,334</u>
Noncurrent assets:				
Investments	275,592	68,856	58,664	403,112
Program loans receivable	2,471,918	765,285	544,352	3,781,555
Deferred financing costs	-	-	-	-
Other assets	16,617	-	892	17,509
Total Noncurrent assets	<u>2,764,127</u>	<u>834,141</u>	<u>603,908</u>	<u>4,202,176</u>
Total Assets	<u>3,212,084</u>	<u>935,052</u>	<u>1,423,374</u>	<u>5,570,510</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated decrease in fair value of hedging derivatives	-	21,965	3,077	25,042
Deferred loss on refunding	-	668	-	668
Total Deferred outflows of resources	<u>-</u>	<u>22,633</u>	<u>3,077</u>	<u>25,710</u>
<b>LIABILITIES</b>				
Current liabilities:				
Bonds payable	49,704	18,200	-	67,904
Notes payable	-	-	2,253	2,253
Interest payable	28,011	13,134	17,025	58,170
Due (from) to other government entities	(112)	-	1,020	908
Compensated absences	-	-	4,034	4,034
Deposits and other liabilities	3,451	287	231,515	235,253
Total current liabilities	<u>81,054</u>	<u>31,621</u>	<u>255,847</u>	<u>368,522</u>
Noncurrent liabilities:				
Bonds payable	2,833,580	631,268	-	3,464,848
Notes payable	-	-	61,342	61,342
Due to other government entities	3,013	11,123	21,485	35,621
Other liabilities	-	86,923	99,479	186,402
Unearned revenues	-	-	891	891
Total noncurrent liabilities	<u>2,836,593</u>	<u>729,314</u>	<u>183,197</u>	<u>3,749,104</u>
Total Liabilities	<u>2,917,647</u>	<u>760,935</u>	<u>439,044</u>	<u>4,117,626</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
<b>NET POSITION</b>				
Net investment in capital assets	-	-	842	842
Restricted by indenture	294,437	196,750	-	491,187
Restricted by statute	-	-	986,565	986,565
Total Net position	<u>\$ 294,437</u>	<u>\$ 196,750</u>	<u>\$ 987,407</u>	<u>\$ 1,478,594</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**WITH ADDITIONAL COMBINING INFORMATION**  
**Year Ended June 30, 2014**  
(Dollars in Thousands)

	<b>HOMEOWNERSHIP PROGRAMS</b>	<b>MULTIFAMILY RENTAL HOUSING PROGRAMS</b>	<b>OTHER PROGRAMS AND ACCOUNTS</b>	<b>COMBINED TOTALS</b>
<b>OPERATING REVENUES</b>				
Interest income:				
Program loans and loan agreements -- net	\$ 151,623	\$ 46,199	\$ 20,893	\$ 218,715
Interest income - Investments -- net	14,457	3,651	4,411	22,519
Increase (decrease) in fair value of investments	2,010	(569)	(1,749)	(308)
Loan commitment fees	-	-	668	668
Other loan fees	44	6,513	22,759	29,316
Other revenues	631	(45,016)	(3,016)	(47,401)
Total Operating revenues	<u>168,765</u>	<u>10,778</u>	<u>43,966</u>	<u>223,509</u>
<b>SALARIES AND GENERAL EXPENSES</b>				
Interest	81,760	25,549	14,968	122,277
Amortization of bond discount and bond premium	(1,567)	198	-	(1,369)
Mortgage servicing fees	8,440	2	2	8,444
(Reversal) provision for estimated loan losses	(18,069)	3,540	1,507	(13,022)
Salaries and general expenses	-	-	41,053	41,053
Other expenses	33,757	10,776	54,600	99,133
Total salaries and general expenses	<u>104,321</u>	<u>40,065</u>	<u>112,130</u>	<u>256,516</u>
Operating income (loss) income before transfers	64,444	(29,287)	(68,164)	(33,007)
Transfers in	-	-	53,462	53,462
Transfers intrafund	2,406	66,812	(69,218)	-
Increase (decrease) in net position	<u>66,850</u>	<u>37,525</u>	<u>(83,920)</u>	<u>20,455</u>
Net position at beginning of year, as restated	<u>227,587</u>	<u>159,225</u>	<u>1,071,327</u>	<u>1,458,139</u>
Net position at end of year, as restated	<u>\$ 294,437</u>	<u>\$ 196,750</u>	<u>\$ 987,407</u>	<u>\$ 1,478,594</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF CASH FLOWS**  
**WITH ADDITIONAL COMBINING INFORMATION**  
**Year Ended June 30, 2014**  
(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 154,375	\$ 46,395	\$ 16,667	\$ 217,437
Payments to suppliers	(8,946)	(141)	(11,203)	(20,290)
Payments to employees	-	-	(29,935)	(29,935)
Other receipts (payments)	527,306	55,509	(42,468)	540,347
Net cash provided by (used for) operating activities	<u>672,735</u>	<u>101,763</u>	<u>(66,939)</u>	<u>707,559</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intrafund transfers	2,406	66,812	(69,218)	-
Changes in due from other government entities	(26)	-	3,586	3,560
Net cash provided by (used for) noncapital financing activities	<u>2,380</u>	<u>66,812</u>	<u>(65,632)</u>	<u>3,560</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from sales of bonds	-	38,814	-	38,814
Payment of bond principal	(37,840)	(26,054)	(17,464)	(81,358)
Early bond redemptions	(795,017)	(148,955)	-	(943,972)
Interest paid on debt	(87,595)	(26,854)	(20,322)	(134,771)
Interfund transfers	-	-	53,462	53,462
Increase in deferred financing costs	14,903	2,822	3	17,728
Net cash (used for) provided by capital and related financing activities	<u>(905,549)</u>	<u>(160,227)</u>	<u>15,679</u>	<u>(1,050,097)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from maturity and sale of investments	1,851,650	381,235	576,641	2,809,526
Purchase of investments	(1,640,170)	(393,787)	(454,737)	(2,488,694)
Interest on investments	15,509	3,753	4,659	23,921
Net cash provided by (used for) investing activities	<u>226,989</u>	<u>(8,799)</u>	<u>126,563</u>	<u>344,753</u>
Net (decrease) increase in cash and cash equivalents	(3,445)	(451)	9,671	5,775
Cash and cash equivalents at beginning of year	9,761	473	24,498	34,732
Cash and cash equivalents at end of year	<u>\$ 6,316</u>	<u>\$ 22</u>	<u>\$ 34,169</u>	<u>\$ 40,507</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ 64,444	\$ (29,287)	\$ (68,164)	\$ (33,007)
Adjustments to reconcile operating (loss) income to net cash provided by (used for) operating activities:				
Interest expense on debt	81,760	25,549	14,968	122,277
Interest on investments	(14,457)	(3,651)	(4,411)	(22,519)
Changes in fair value of investments	(2,010)	569	1,749	308
Amortization of bond discount	27	-	-	27
Amortization of deferred losses	2,797	1,432	-	4,229
Amortization of bond premium	(1,658)	-	-	(1,658)
Amortization of unearned revenue	-	-	(668)	(668)
Depreciation	-	-	264	264
(Reversal) provision for estimated loan losses	(18,069)	3,540	1,507	(13,022)
Provision for yield reduction payments	830	2,410	-	3,240
Provision (Reversal) for nonmortgage investment excess	37	(95)	-	(58)
Effect of changes in operating assets and liabilities:				
(Purchase) sale of program loans-net	(2,863)	6,463	(81,184)	(77,584)
Collection of principal from program loans - net	559,783	61,439	75,744	696,966
Interest receivable	2,752	196	(4,226)	(1,278)
Accounts receivable	4,064	-	(413)	3,651
Due (from) to other funds	(1,946)	-	1,946	-
Increase in other assets and deferred outflow	9	36,957	54,268	91,234
Compensated absences	-	-	(229)	(229)
Deposits and other liabilities	(1,268)	(147)	(11,527)	(12,942)
Unearned revenue	(1,497)	(3,612)	(46,563)	(51,672)
Net cash provided by (used for) operating activities	<u>\$ 672,735</u>	<u>\$ 101,763</u>	<u>\$ (66,939)</u>	<u>\$ 707,559</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>				
Noncash transfer of program loan to REO	<u>\$ 11,073</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,073</u>

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENTS OF NET POSITION  
HOMEOWNERSHIP PROGRAMS**

**June 30, 2014**

(Dollars in Thousands)

	<b>HOME MORTGAGE REVENUE BONDS</b>	<b>SINGLE FAMILY HOUSING PROGRAM BONDS</b>	<b>RESIDENTIAL MORTGAGE REVENUE BONDS</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 6,027	\$ 10	\$ 277
Investments	314,476	1,947	37,259
Current portion - program loans receivable	59,615	-	8,689
Interest receivable - Program loans	9,943	116	1,110
Interest receivable - Investments	1,376	-	582
Accounts receivable	7,258	-	591
Due (to) from other funds	(7,666)	662	(882)
Other assets	33	-	18
Total current assets	<u>391,062</u>	<u>2,735</u>	<u>47,644</u>
Noncurrent assets:			
Investments	79,557	-	189,257
Program loans receivable	2,126,443	33,790	282,760
Deferred financing costs	-	-	-
Other assets	14,744	-	1,873
Total Noncurrent assets	<u>2,220,744</u>	<u>33,790</u>	<u>473,890</u>
Total Assets	<u>2,611,806</u>	<u>36,525</u>	<u>521,534</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated decrease in fair value of hedging derivatives	-	-	-
Deferred loss on refunding	-	-	-
Total Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>			
Current liabilities:			
Bonds payable	37,569	-	12,135
Notes payable	-	-	-
Interest payable	24,116	824	3,071
Due from other government entities	(112)	-	-
Deposits and other liabilities	3,342	1	102
Total current liabilities	<u>64,915</u>	<u>825</u>	<u>15,308</u>
Noncurrent liabilities:			
Bonds payable	2,303,723	40,390	489,467
Notes payable	-	-	-
Due to other government entities	3,013	-	-
Other liabilities	-	-	-
Unearned revenues	-	-	-
Total noncurrent liabilities	<u>2,306,736</u>	<u>40,390</u>	<u>489,467</u>
Total Liabilities	<u>2,371,651</u>	<u>41,215</u>	<u>504,775</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated increase in fair value of hedging derivatives	-	-	-
<b>NET POSITION</b>			
Net investment in capital assets	-	-	-
Restricted by indenture	240,155	(4,690)	16,759
Restricted by statute	-	-	-
Total Net position	<u>\$ 240,155</u>	<u>\$ (4,690)</u>	<u>\$ 16,759</u>

RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
\$ 2	\$ 6,316
3,269	356,951
2,056	70,360
182	11,351
22	1,980
98	7,947
887	(6,999)
-	51
<u>6,516</u>	<u>447,957</u>
6,778	275,592
28,925	2,471,918
-	-
	16,617
<u>35,703</u>	<u>2,764,127</u>
42,219	3,212,084
-	-
-	-
-	-
-	49,704
-	-
-	28,011
-	(112)
6	3,451
<u>6</u>	<u>81,054</u>
-	2,833,580
-	-
-	3,013
-	-
-	-
-	2,836,593
6	2,917,647
-	-
-	-
42,213	294,437
-	-
<u>\$ 42,213</u>	<u>\$ 294,437</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**HOMEOWNERSHIP PROGRAM**  
**Year Ended June 30, 2014**

(Dollars in Thousands)

	<b>HOME MORTGAGE REVENUE BONDS</b>	<b>SINGLE FAMILY HOUSING PROGRAM BONDS</b>	<b>RESIDENTIAL MORTGAGE REVENUE BONDS</b>
<b>OPERATING REVENUES</b>			
Interest income:			
Program loans and loan agreements -- net	\$ 131,694	\$ 1,595	\$ 15,934
Interest income - Investments -- net	6,084	5	8,110
Increase (decrease) in fair value of investments	370	-	1,643
Loan commitment fees	-	-	-
Other loan fees	7	-	2
Other revenues	589	-	41
Total Operating revenues	<u>138,744</u>	<u>1,600</u>	<u>25,730</u>
<b>SALARIES AND GENERAL EXPENSES</b>			
Interest	62,044	2,060	17,656
Amortization of bond discount and bond premium	(1,567)	-	-
Mortgage servicing fees	7,361	-	1,009
(Reversal) provision for estimated loan losses	(22,479)	536	3,894
Salaries and general expenses	-	-	-
Other expenses	26,077	478	7,280
Total salaries and general expenses	<u>71,436</u>	<u>3,074</u>	<u>29,839</u>
Operating income (loss) before transfers	67,308	(1,474)	(4,109)
Transfers in	-	-	-
Transfers intrafund	(22,321)	24,725	12,592
Increase (decrease) in net position	44,987	23,251	8,483
Net position at beginning of year, as restated	<u>195,168</u>	<u>(27,941)</u>	<u>8,276</u>
Net position at end of year, as restated	<u>\$ 240,155</u>	<u>\$ (4,690)</u>	<u>\$ 16,759</u>

<b>RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION</b>		<b>TOTAL HOMEOWNERSHIP PROGRAMS</b>	
\$	2,400	\$	151,623
	258		14,457
	(3)		2,010
	-		-
	35		44
	1		631
	<u>2,691</u>		<u>168,765</u>
	-		81,760
	-		(1,567)
	70		8,440
	(20)		(18,069)
	-		-
	<u>(78)</u>		<u>33,757</u>
	<u>(28)</u>		<u>104,321</u>
	2,719		64,444
	-		-
	(12,590)		2,406
	(9,871)		66,850
	<u>52,084</u>		<u>227,587</u>
\$	<u>42,213</u>	\$	<u>294,437</u>

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

**Year Ended June 30, 2014**

(Dollars in Thousands)

	<b>HOME MORTGAGE REVENUE BONDS</b>	<b>SINGLE FAMILY HOUSING PROGRAM BONDS</b>	<b>RESIDENTIAL MORTGAGE REVENUE BONDS</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 134,017	\$ 1,738	\$ 16,154
Payments to suppliers	(7,820)	(6)	(1,048)
Payments to employees	-	-	-
Other receipts (payments)	467,161	3,176	51,276
Net cash provided by operating activities	<u>593,358</u>	<u>4,908</u>	<u>66,382</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intrafund transfers	(22,321)	24,725	12,592
Changes in due from other government entities	(26)	-	-
Net cash (used for) provided by provided by noncapital financing activities	<u>(22,347)</u>	<u>24,725</u>	<u>12,592</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from sales of bonds	-	-	-
Payment of bond principal	(24,770)	-	(13,070)
Early bond redemptions	(656,575)	(29,335)	(109,107)
Interest paid on debt	(67,069)	(2,115)	(18,411)
Interfund transfers	-	-	-
Increase in deferred financing costs	13,369	415	1,119
Net cash (used for) provided by capital and related financing activities	<u>(735,045)</u>	<u>(31,035)</u>	<u>(139,469)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from maturity and sale of investments	1,487,837	34,804	315,767
Purchase of investments	(1,333,791)	(33,440)	(263,842)
Interest on investments	6,989	5	8,253
Net cash provided by (used for) investing activities	<u>161,035</u>	<u>1,369</u>	<u>60,178</u>
Net decrease in cash and cash equivalents	(2,999)	(33)	(317)
Cash and cash equivalents at beginning of year	9,026	43	594
Cash and cash equivalents at end of year	<u>\$ 6,027</u>	<u>\$ 10</u>	<u>\$ 277</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ 67,308	\$ (1,474)	\$ (4,109)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Interest expense on debt	62,045	2,060	17,655
Interest on investments	(6,084)	(5)	(8,110)
Changes in fair value of investments	(370)	-	(1,643)
Amortization of bond discount	27	-	-
Amortization of deferred losses	594	-	2,203
Amortization of bond premium	(1,658)	-	-
Amortization of unearned revenue	-	-	-
Provision for estimated loan losses	(22,479)	536	3,894
Provision for yield reduction payments	830	-	-
Provision for nonmortgage investment excess	37	-	-
Effect of changes in operating assets and liabilities:			
(Purchase) sale of program loans-net	(3,141)	-	324
Collection of principal from program loans - net	493,856	3,960	56,287
Interest receivable	2,322	143	221
Accounts receivable	4,627	-	(589)
Due (from) to other funds	(1,948)	(280)	284
Decrease (increase) in other assets and deferred outflow	8	-	1
Compensated absences	-	-	-
Deposits and other liabilities	(1,198)	(32)	(36)
Unearned revenue	(1,418)	-	-
Net cash provided by (used for) operating activities	<u>\$ 593,358</u>	<u>\$ 4,908</u>	<u>\$ 66,382</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>			
Noncash transfer of program loan to REO	<u>\$ 10,560</u>	<u>\$ -</u>	<u>\$ 466</u>

RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION		TOTAL HOMEOWNERSHIP PROGRAMS	
\$	2,466	\$	154,375
	(72)		(8,946)
	-		-
	5,693		527,306
	8,087		672,735
	(12,590)		2,406
	-		(26)
	(12,590)		2,380
	-		-
	-		(37,840)
	-		(795,017)
	-		(87,595)
	-		-
	-		14,903
	-		(905,549)
	13,242		1,851,650
	(9,097)		(1,640,170)
	262		15,509
	4,407		226,989
	(96)		(3,445)
	98		9,761
\$	2	\$	6,316
\$	2,719	\$	64,444
	-		81,760
	(258)		(14,457)
	3		(2,010)
	-		27
	-		2,797
	-		(1,658)
	-		-
	(20)		(18,069)
	-		830
	-		37
	(46)		(2,863)
	5,680		559,783
	66		2,752
	26		4,064
	(2)		(1,946)
	-		9
	-		-
	(2)		(1,268)
	(79)		(1,497)
\$	8,087	\$	672,735
\$	47	\$	11,073

**CALIFORNIA HOUSING FINANCE FUND  
STATEMENTS OF NET POSITION  
MULTIFAMILY RENTAL HOUSING PROGRAMS**

**June 30, 2014**

(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ -	\$ -	\$ 22	\$ -
Investments	343	-	38,616	1,356
Current portion - program loans receivable	2,500	-	26,732	1,563
Interest receivable - Program loans	-	-	3,277	1,667
Interest receivable - Investments	-	-	327	-
Accounts receivable	-	-	-	-
Due from other funds	-	-	-	-
Other assets	-	-	292	-
Total current assets	<u>2,843</u>	<u>-</u>	<u>69,266</u>	<u>4,586</u>
Noncurrent assets:				
Investments	-	-	31,150	-
Program loans receivable	933	-	636,765	20,501
Deferred financing costs	-	-	-	-
Other assets	-	-	-	-
Total Noncurrent assets	<u>933</u>	<u>-</u>	<u>667,915</u>	<u>20,501</u>
Total Assets	<u>3,776</u>	<u>-</u>	<u>737,181</u>	<u>25,087</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated decrease in fair value of hedging derivatives	-	-	21,965	-
Deferred loss on refunding	-	-	668	-
Total Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>22,633</u>	<u>-</u>
<b>LIABILITIES</b>				
Current liabilities:				
Bonds payable	-	-	16,460	-
Notes payable	-	-	-	-
Interest payable	20	-	12,389	-
Deposits and other liabilities	-	-	285	-
Total current liabilities	<u>20</u>	<u>-</u>	<u>29,134</u>	<u>-</u>
Noncurrent liabilities:				
Bonds payable	3,759	-	470,199	-
Notes payable	-	-	-	-
Due to other government entities	-	-	11,123	-
Other liabilities	-	-	86,923	-
Unearned revenues	-	-	-	-
Total noncurrent liabilities	<u>3,759</u>	<u>-</u>	<u>568,245</u>	<u>-</u>
Total Liabilities	<u>3,779</u>	<u>-</u>	<u>597,379</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
<b>NET POSITION</b>				
Net investment in capital assets	-	-	-	-
Restricted by indenture	(3)	-	162,435	25,087
Restricted by statute	-	-	-	-
Total Net position	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ 162,435</u>	<u>\$ 25,087</u>

<b>AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS</b>	<b>MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS</b>	<b>TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS</b>
\$ -	\$ -	\$ 22
6,751	15,837	62,903
1,010	(138)	31,667
230	234	5,408
121	2	450
-	-	-
-	-	-
48	121	461
<u>8,160</u>	<u>16,056</u>	<u>100,911</u>
37,706	-	68,856
52,618	54,468	765,285
-	-	-
-	-	-
<u>90,324</u>	<u>54,468</u>	<u>834,141</u>
98,484	70,524	935,052
-	-	21,965
-	-	668
-	-	<u>22,633</u>
1,740	-	18,200
-	-	-
344	381	13,134
1	1	287
<u>2,085</u>	<u>382</u>	<u>31,621</u>
87,360	69,950	631,268
-	-	-
-	-	11,123
-	-	86,923
-	-	-
<u>87,360</u>	<u>69,950</u>	<u>729,314</u>
89,445	70,332	760,935
-	-	-
-	-	-
9,039	192	196,750
-	-	-
<u>\$ 9,039</u>	<u>\$ 192</u>	<u>\$ 196,750</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**MULTIFAMILY PROGRAM**  
**Year Ended June 30, 2014**

(Dollars in Thousands)

	<b>MULTIFAMILY LOAN PURCHASE BONDS</b>	<b>MULTIFAMILY HOUSING REVENUE BONDS II</b>	<b>MULTIFAMILY HOUSING REVENUE BONDS III</b>	<b>MULTIFAMILY HOUSING PROGRAM BONDS</b>	<b>F</b>
<b>OPERATING REVENUES</b>					
Interest income:					
Program loans and loan agreements -- net	\$ 369	\$ -	\$ 38,016	\$ 1,453	
Interest income - Investments -- net	-	-	2,176	3	
Decrease in fair value of investments	-	-	(493)	-	
Loan commitment fees	-	-	-	-	
Other loan fees	-	-	5,106	1,407	
Other revenues	-	-	(45,016)	-	
Total Operating revenues	<u>369</u>	<u>-</u>	<u>(211)</u>	<u>2,863</u>	
<b>SALARIES AND GENERAL EXPENSES</b>					
Interest	368	-	20,809	-	
Amortization of bond discount and bond premium	-	-	198	-	
Mortgage servicing fees	-	-	2	-	
Provision (reversal) for estimated loan losses	-	-	2,876	(78)	
Salaries and general expenses	-	-	-	-	
Other expenses	1	-	8,209	-	
Total salaries and general expenses	<u>369</u>	<u>-</u>	<u>32,094</u>	<u>(78)</u>	
Operating (loss) income before transfers	-	-	(32,305)	2,941	
Transfers in	-	-	-	-	
Transfers intrafund	-	(1)	74,806	(7,990)	
(Decrease) increase in net position	-	(1)	42,501	(5,049)	
Net position at beginning of year, as restated	<u>(3)</u>	<u>1</u>	<u>119,934</u>	<u>30,136</u>	
Net position at end of year, as restated	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ 162,435</u>	<u>\$ 25,087</u>	

<b>AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS</b>	<b>MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS</b>	<b>TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS</b>
\$ 2,968	\$ 3,393	\$ 46,199
1,465	7	3,651
(76)	-	(569)
-	-	-
-	-	6,513
-	-	(45,016)
<u>4,357</u>	<u>3,400</u>	<u>10,778</u>
2,085	2,287	25,549
-	-	198
-	-	2
(18)	760	3,540
-	-	-
1,644	922	10,776
<u>3,711</u>	<u>3,969</u>	<u>40,065</u>
646	(569)	(29,287)
-	-	-
-	(3)	66,812
646	(572)	37,525
<u>8,393</u>	<u>764</u>	<u>159,225</u>
<u>\$ 9,039</u>	<u>\$ 192</u>	<u>\$ 196,750</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**SUPPLEMENTAL STATEMENTS OF CASH FLOWS -**  
**MULTIFAMILY RENTAL HOUSING PROGRAMS**  
**Year Ended June 30, 2014**  
(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 369	\$ -	\$ 38,271	\$ 1,312
Payments to suppliers	(1)	-	(131)	-
Other receipts (payments)	5,212	-	33,145	5,915
Net cash provided by (used for) operating activities	<u>5,580</u>	<u>-</u>	<u>71,285</u>	<u>7,227</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intrafund transfers	-	(1)	74,806	(7,990)
Net cash (used for) provided by provided by noncapital financing activities	<u>-</u>	<u>(1)</u>	<u>74,806</u>	<u>(7,990)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from sales of bonds	-	-	38,814	-
Payment of bond principal	(5,329)	-	(19,075)	-
Early bond redemptions	-	-	(148,955)	-
Interest paid on debt	(397)	-	(22,078)	-
Increase in deferred financing costs	-	-	2,502	-
Net cash (used for) provided by capital and related financing activities	<u>(5,726)</u>	<u>-</u>	<u>(148,792)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from maturity and sale of investments	6,333	-	344,280	7,992
Purchase of investments	(6,187)	-	(344,295)	(7,241)
Interest on investments	-	1	2,275	3
Net cash provided by (used for) investing activities	<u>146</u>	<u>1</u>	<u>2,260</u>	<u>754</u>
Net (decrease) increase in cash and cash equivalents	-	-	(441)	(9)
Cash and cash equivalents at beginning of year	-	-	463	9
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22</u>	<u>\$ -</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH (USED FOR) PROVIDED BY OPERATING ACTIVITIES:</b>				
Operating (loss) income	\$ -	\$ -	\$ (32,305)	\$ 2,941
Adjustments to reconcile operating (loss) income to net cash provided by (used for) operating activities:				
Interest expense on debt	368	-	20,809	-
Interest on investments	-	-	(2,176)	(3)
Changes in fair value of investments	-	-	493	-
Amortization of bond discount	-	-	-	-
Amortization of deferred losses	-	-	993	-
Provision (reversal) for estimated loan losses	-	-	2,876	(78)
Provision for yield reduction payments	-	-	2,410	-
Provision for nonmortgage investment excess	-	-	(95)	-
Effect of changes in operating assets and liabilities:				
Sale (purchase) of program loans-net	-	-	6,463	-
Collection of principal from program loans - net	5,212	-	38,244	4,507
Interest receivable	-	-	255	(140)
Increase (decrease) in other assets and deferred outflow	-	-	37,077	-
Deposits and other liabilities	-	-	(147)	-
Unearned revenue	-	-	(3,612)	-
Net cash provided by (used for) operating activities	<u>\$ 5,580</u>	<u>\$ -</u>	<u>\$ 71,285</u>	<u>\$ 7,227</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>				
Noncash transfer of program loan to REO	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<b>AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS</b>	<b>MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS</b>	<b>TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS</b>
\$ 2,972	\$ 3,471	\$ 46,395
(4)	(5)	(141)
(234)	11,471	55,509
<u>2,734</u>	<u>14,937</u>	<u>101,763</u>
-	(3)	66,812
<u>-</u>	<u>(3)</u>	<u>66,812</u>
-	-	38,814
(1,650)	-	(26,054)
-	-	(148,955)
(2,091)	(2,288)	(26,854)
146	174	2,822
<u>(3,595)</u>	<u>(2,114)</u>	<u>(160,227)</u>
15,275	7,355	381,235
(15,881)	(20,183)	(393,787)
1,467	7	3,753
<u>861</u>	<u>(12,821)</u>	<u>(8,799)</u>
-	(1)	(451)
-	1	473
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22</u>
\$ 646	\$ (569)	\$ (29,287)
2,086	2,286	25,549
(1,465)	(7)	(3,651)
76	-	569
-	-	-
439	-	1,432
(18)	760	3,540
-	-	2,410
-	-	(95)
-	-	6,463
965	12,511	61,439
4	77	196
1	(121)	36,957
-	-	(147)
-	-	(3,612)
<u>\$ 2,734</u>	<u>\$ 14,937</u>	<u>\$ 101,763</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF NET POSITION**  
**OTHER PROGRAMS AND ACCOUNTS**  
**June 30, 2014**

(Dollars in Thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 5,371	\$ 1,126	\$ -	\$ -
Investments	121,853	325,059	15,681	32,165
Current portion - program loans receivable	18,229	2,238	-	-
Interest receivable - Program loans	1,570	13,565	-	-
Interest receivable - Investments	296	173	9	18
Accounts receivable	792	-	-	98
Due from (to) other funds	315	1,876	10,376	-
Other assets	13,328	-	-	-
Total current assets	<u>161,754</u>	<u>344,037</u>	<u>26,066</u>	<u>32,281</u>
Noncurrent assets:				
Investments	58,664	-	-	-
Program loans receivable	151,779	331,289	-	-
Deferred financing costs	-	-	-	-
Other assets	50	-	-	-
Total Noncurrent assets	<u>210,493</u>	<u>331,289</u>	<u>-</u>	<u>-</u>
Total Assets	<u>372,247</u>	<u>675,326</u>	<u>26,066</u>	<u>32,281</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated decrease in fair value of hedging derivatives	3,077	-	-	-
Deferred loss on refunding	-	-	-	-
Total Deferred outflows of resources	<u>3,077</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>				
Current liabilities:				
Bonds payable	-	-	-	-
Notes payable	-	-	-	-
Interest payable	16,680	-	-	-
Due to other government entities	-	685	-	-
Compensated absences	-	-	-	-
Deposits and other liabilities	3	2,363	-	-
Total current liabilities	<u>16,683</u>	<u>3,048</u>	<u>-</u>	<u>-</u>
Noncurrent liabilities:				
Bonds payable	-	-	-	-
Notes payable	-	-	-	-
Due to other government entities	-	-	-	-
Other liabilities	99,479	-	-	-
Unearned revenues	-	-	-	-
Total noncurrent liabilities	<u>99,479</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>116,162</u>	<u>3,048</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
<b>NET POSITION</b>				
Net investment in capital assets	-	-	-	-
Restricted by indenture	-	-	-	-
Restricted by statute	259,162	672,278	26,066	32,281
Total Net position	<u>\$ 259,162</u>	<u>\$ 672,278</u>	<u>\$ 26,066</u>	<u>\$ 32,281</u>

<b>LOAN SERVICING</b>	<b>LOAN WAREHOUSING</b>	<b>CITIGROUP GLOBAL MARKETS</b>	<b>OPERATING ACCOUNT</b>	<b>TOTAL OTHER PROGRAMS AND ACCOUNTS</b>
\$ 23,146	\$ -	\$ 26	\$ 4,500	\$ 34,169
208,806	-	-	18,080	721,644
-	-	2,236	-	22,703
-	-	334	-	15,469
121	-	-	12	629
3,132	-	-	474	4,496
(6,507)	-	-	939	6,999
-	-	-	29	13,357
<u>228,698</u>	<u>-</u>	<u>2,596</u>	<u>24,034</u>	<u>819,466</u>
-	-	-	-	58,664
-	-	61,284	-	544,352
-	-	-	-	-
-	-	-	842	892
<u>-</u>	<u>-</u>	<u>61,284</u>	<u>842</u>	<u>603,908</u>
<u>228,698</u>	<u>-</u>	<u>63,880</u>	<u>24,876</u>	<u>1,423,374</u>
-	-	-	-	3,077
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	3,077
-	-	-	-	-
-	-	2,253	-	2,253
-	-	345	-	17,025
-	-	-	335	1,020
-	-	-	4,034	4,034
<u>222,763</u>	<u>-</u>	<u>-</u>	<u>6,386</u>	<u>231,515</u>
<u>222,763</u>	<u>-</u>	<u>2,598</u>	<u>10,755</u>	<u>255,847</u>
-	-	-	-	-
-	-	61,342	-	61,342
-	-	-	21,485	21,485
-	-	-	-	99,479
-	-	-	891	891
<u>-</u>	<u>-</u>	<u>61,342</u>	<u>22,376</u>	<u>183,197</u>
<u>222,763</u>	<u>-</u>	<u>63,940</u>	<u>33,131</u>	<u>439,044</u>
-	-	-	-	-
-	-	-	842	842
-	-	-	-	-
<u>5,935</u>	<u>-</u>	<u>(60)</u>	<u>(9,097)</u>	<u>986,565</u>
<u>\$ 5,935</u>	<u>\$ -</u>	<u>\$ (60)</u>	<u>\$ (8,255)</u>	<u>\$ 987,407</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**OTHER PROGRAMS AND ACCOUNTS**  
**Year Ended June 30, 2014**

(Dollars in Thousands)

	<b>HOUSING ASSISTANCE TRUST</b>	<b>CONTRACT ADMINISTRATION PROGRAMS</b>	<b>SUPPLEMENTAL BOND SECURITY ACCOUNT</b>	<b>EMERGENCY RESERVE ACCOUNT</b>
<b>OPERATING REVENUES</b>				
Interest income:				
Program loans and loan agreements -- net	\$ 12,832	\$ 8,061	\$ -	\$ -
Interest income - Investments -- net	3,506	716	61	75
(Decrease) increase in fair value of investments	(1,749)	-	-	-
Loan commitment fees	-	-	-	-
Other loan fees	5,829	-	-	-
Other revenues	(65,018)	1,436	-	-
Total Operating revenues	<u>(44,600)</u>	<u>10,213</u>	<u>61</u>	<u>75</u>
<b>SALARIES AND GENERAL EXPENSES</b>				
Interest	14,968	-	-	-
Mortgage servicing fees	2	-	-	-
(Reversal) provision for estimated loan losses	(3,594)	5,156	-	-
Salaries and general expenses	-	-	-	-
Other expenses	236	12,123	-	-
Total salaries and general expenses	<u>11,612</u>	<u>17,279</u>	<u>-</u>	<u>-</u>
Operating (loss) income before transfers	(56,212)	(7,066)	61	75
Transfers in	-	53,462	-	-
Transfers intrafund	(81,676)	(320)	-	-
(Decrease) increase in net assets	<u>(137,888)</u>	<u>46,076</u>	<u>61</u>	<u>75</u>
Net position at beginning of year, as restated	<u>397,050</u>	<u>626,202</u>	<u>26,005</u>	<u>32,206</u>
Net position at end of year, as restated	<u>\$ 259,162</u>	<u>\$ 672,278</u>	<u>\$ 26,066</u>	<u>\$ 32,281</u>

<b>LOAN SERVICING</b>	<b>LOAN WAREHOUSING</b>	<b>CITIGROUP GLOBAL MARKETS</b>	<b>OPERATING ACCOUNT</b>	<b>TOTAL OTHER PROGRAMS AND ACCOUNTS</b>
\$ -	\$ -	\$ -	\$ -	\$ 20,893
2	-	-	51	4,411
-	-	-	-	(1,749)
-	-	-	668	668
4,465	-	-	12,465	22,759
<u>60,140</u>	<u>-</u>	<u>-</u>	<u>426</u>	<u>(3,016)</u>
<u>64,607</u>	<u>-</u>	<u>-</u>	<u>13,610</u>	<u>43,966</u>
-	-	-	-	14,968
-	-	-	-	2
-	-	(55)	-	1,507
-	-	-	41,053	41,053
<u>60,757</u>	<u>-</u>	<u>-</u>	<u>(18,516)</u>	<u>54,600</u>
<u>60,757</u>	<u>-</u>	<u>(55)</u>	<u>22,537</u>	<u>112,130</u>
3,850	-	55	(8,927)	(68,164)
-	-	-	-	53,462
<u>(4,000)</u>	<u>-</u>	<u>-</u>	<u>16,778</u>	<u>(69,218)</u>
(150)	-	55	7,851	(83,920)
<u>6,085</u>	<u>-</u>	<u>(115)</u>	<u>(16,106)</u>	<u>1,071,327</u>
<u>\$ 5,935</u>	<u>\$ -</u>	<u>\$ (60)</u>	<u>\$ (8,255)</u>	<u>\$ 987,407</u>

**CALIFORNIA HOUSING FINANCE FUND**  
**SUPPLEMENTAL STATEMENTS OF CASH FLOWS -**  
**OTHER PROGRAMS AND ACCOUNTS**  
**Year Ended June 30, 2014**  
(Dollars in Thousands)

	<b>HOUSING ASSISTANCE TRUST</b>	<b>CONTRACT ADMINISTRATION PROGRAMS</b>	<b>SUPPLEMENTAL BOND SECURITY ACCOUNT</b>	<b>EMERGENCY RESERVE ACCOUNT</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 12,475	\$ 4,140	\$ -	\$ -
Payments to suppliers	(3)	-	-	-
Payments to employees	-	-	-	-
Other (payments) receipts	(45,872)	(31,431)	2,363	11
Net cash (used for) provided by operating activities	<u>(33,400)</u>	<u>(27,291)</u>	<u>2,363</u>	<u>11</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intrafund transfers	(81,676)	(320)	-	-
Due from (to) other government entities	-	-	-	-
Net cash (used for) provided by noncapital financing activities	<u>(81,676)</u>	<u>(320)</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Payment of bond principal	-	-	-	-
Interest paid on debt	(20,230)	-	-	-
Interfund transfers	-	53,462	-	-
Increase in deferred financing costs	-	-	-	-
Net cash (used for) provided by capital and related financing activities	<u>(20,230)</u>	<u>53,462</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from maturity and sale of investments	322,995	108,236	8	3,914
Purchase of investments	(186,045)	(134,874)	(2,433)	(4,003)
Interest on investments - net	3,723	727	61	77
Net cash (used for) provided by investing activities	<u>140,673</u>	<u>(25,911)</u>	<u>(2,364)</u>	<u>(12)</u>
Net increase (decrease) in cash and cash equivalents	5,367	(60)	(1)	(1)
Cash and cash equivalents at beginning of year	4	1,186	1	1
Cash and cash equivalents at end of year	<u>\$ 5,371</u>	<u>\$ 1,126</u>	<u>\$ -</u>	<u>\$ -</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH (USED FOR) PROVIDED BY OPERATING ACTIVITIES:</b>				
Operating (loss) income	\$ (56,212)	\$ (7,066)	\$ 61	\$ 75
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Interest expense on debt	14,968	-	-	-
Interest on investments	(3,506)	(716)	(62)	(75)
Changes in fair value of investments	1,749	-	-	-
Amortization of bond premium	-	-	-	-
Amortization of deferred revenue	-	-	-	-
Depreciation	-	-	-	-
(Reversal) provision for estimated loan losses	(3,594)	5,156	-	-
Provision for nonmortgage investment excess	-	-	-	-
Effect of changes in operating assets and liabilities:				
(Purchase) sale of program loans-net	(31,750)	(49,434)	-	-
Collection of principal from program loans - net	27,601	30,710	-	-
Interest receivable	(357)	(3,920)	-	-
Accounts receivable	(114)	-	-	11
Due (from) to ther funds	(8,863)	(1,597)	2,364	-
Increase (Decrease) in other assets and deferred outflow	54,395	-	-	-
Compensated absences	-	-	-	-
Deposits and other liab	-	(424)	-	-
Unearned revenue	(27,717)	-	-	-
Net cash provided by (used for) operating activities	<u>\$ (33,400)</u>	<u>\$ (27,291)</u>	<u>\$ 2,363</u>	<u>\$ 11</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>				
Noncash transfer of program loan to REO	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LOAN SERVICING	LOAN WAREHOUSING	CITIGROUP GLOBAL MARKETS	OPERATING ACCOUNT	TOTAL OTHER PROGRAMS AND ACCOUNTS
\$ -	\$ -	\$ 52	\$ -	\$ 16,667
-	-	-	(11,200)	(11,203)
-	-	-	(29,935)	(29,935)
(11,942)	-	17,432	26,971	(42,468)
<u>(11,942)</u>	<u>-</u>	<u>17,484</u>	<u>(14,164)</u>	<u>(66,939)</u>
(4,000)	-	-	16,778	(69,218)
-	-	-	3,586	3,586
<u>(4,000)</u>	<u>-</u>	<u>-</u>	<u>20,364</u>	<u>(65,632)</u>
-	-	(17,464)	-	(17,464)
-	-	(92)	-	(20,322)
-	-	-	-	53,462
-	-	-	3	3
<u>-</u>	<u>-</u>	<u>(17,556)</u>	<u>3</u>	<u>15,679</u>
103,007	-	-	38,481	576,641
(86,746)	-	-	(40,636)	(454,737)
20	-	-	51	4,659
<u>16,281</u>	<u>-</u>	<u>-</u>	<u>(2,104)</u>	<u>126,563</u>
339	-	(72)	4,099	9,671
22,807	-	98	401	24,498
<u>\$ 23,146</u>	<u>\$ -</u>	<u>\$ 26</u>	<u>\$ 4,500</u>	<u>\$ 34,169</u>
\$ 3,850	\$ -	\$ 55	\$ (8,927)	\$ (68,164)
-	-	-	-	14,968
(2)	-	-	(50)	(4,411)
-	-	-	-	1,749
-	-	-	-	-
-	-	-	(668)	(668)
-	-	-	264	264
-	-	(55)	-	1,507
-	-	-	-	-
-	-	-	-	(81,184)
-	-	17,433	-	75,744
-	-	51	-	(4,226)
(409)	-	-	99	(413)
760	-	-	9,282	1,946
-	-	-	(127)	54,268
-	-	-	(229)	(229)
(16,141)	-	-	5,038	(11,527)
-	-	-	(18,846)	(46,563)
<u>\$ (11,942)</u>	<u>\$ -</u>	<u>\$ 17,484</u>	<u>\$ (14,164)</u>	<u>\$ (66,939)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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on any prohibited basis in employment or in the admission  
and access to its programs or activities.**

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**CALIFORNIA HOUSING FINANCE AGENCY  
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2014

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 2000N	AMT	5/25/2000	5/25/2000	\$50,000,000.00	\$11,715,000.00	\$0.00	\$11,715,000.00	
HMRB 2000V	Taxable	10/5/2000	10/5/2000	\$102,000,000.00	\$23,595,000.00	\$0.00	\$23,595,000.00	
HMRB 2000Z	Taxable	12/13/2000	12/13/2000	\$102,000,000.00	\$29,715,000.00	\$0.00	\$29,715,000.00	
HMRB 2001D	Taxable	1/25/2001	1/25/2001	\$112,000,000.00	\$35,505,000.00	\$0.00	\$35,505,000.00	
HMRB 2001G	Taxable	4/5/2001	4/5/2001	\$105,000,000.00	\$28,290,000.00	\$0.00	\$28,290,000.00	
HMRB 2001K	Taxable	5/31/2001	5/31/2001	\$144,000,000.00	\$37,610,000.00	\$0.00	\$37,610,000.00	
HMRB 2001O	Taxable	7/26/2001	7/26/2001	\$126,000,000.00	\$35,420,000.00	\$0.00	\$35,420,000.00	
HMRB 2001S	Taxable	10/10/2001	10/10/2001	\$80,745,000.00	\$25,070,000.00	\$0.00	\$25,070,000.00	
HMRB 2001U	AMT	12/6/2001	12/6/2001	\$63,060,000.00	\$15,070,000.00	\$0.00	\$15,070,000.00	
HMRB 2001V	Taxable	12/6/2001	12/6/2001	\$66,000,000.00	\$13,600,000.00	\$0.00	\$13,600,000.00	
HMRB 2002H	Taxable	6/6/2002	6/6/2002	\$70,000,000.00	\$14,150,000.00	\$0.00	\$14,150,000.00	
HMRB 2002J	AMT	8/8/2002	8/8/2002	\$103,570,000.00	\$32,315,000.00	\$0.00	\$32,315,000.00	
HMRB 2002L	Taxable	8/8/2002	8/8/2002	\$59,500,000.00	\$17,750,000.00	\$0.00	\$17,750,000.00	
HMRB 2002M	AMT	10/17/2002	10/17/2002	\$95,680,000.00	\$15,420,000.00	\$0.00	\$15,420,000.00	
HMRB 2003H	AMT	8/7/2003	8/7/2003	\$150,000,000.00	\$12,780,000.00	\$0.00	\$12,780,000.00	
HMRB 2003I	Taxable	8/7/2003	8/7/2003	\$50,000,000.00	\$27,415,000.00	\$0.00	\$27,415,000.00	
HMRB 2003M	AMT	11/20/2003	11/20/2003	\$150,000,000.00	\$45,490,000.00	\$0.00	\$45,490,000.00	
HMRB 2003N	Taxable	11/20/2003	11/20/2003	\$50,000,000.00	\$20,660,000.00	\$0.00	\$20,660,000.00	
HMRB 2004E	AMT	5/20/2004	5/20/2004	\$129,105,000.00	\$46,700,000.00	\$0.00	\$46,700,000.00	
HMRB 2004F	Taxable	5/20/2004	5/20/2004	\$50,000,000.00	\$33,675,000.00	\$0.00	\$33,675,000.00	
HMRB 2005A	AMT	1/20/2005	1/20/2005	\$200,000,000.00	\$66,055,000.00	\$0.00	\$66,055,000.00	
HMRB 2005B	AMT	3/30/2005	3/30/2005	\$200,000,000.00	\$65,510,000.00	\$0.00	\$65,510,000.00	
HMRB 2005D	AMT	5/19/2005	5/19/2005	\$176,000,000.00	\$20,230,000.00	\$0.00	\$20,230,000.00	
HMRB 2005F	AMT	7/28/2005	7/28/2005	\$180,000,000.00	\$80,585,000.00	\$0.00	\$80,585,000.00	
HMRB 2006C	AMT	4/19/2006	4/19/2006	\$175,000,000.00	\$74,780,000.00	\$0.00	\$74,780,000.00	
HMRB 2006D	Non-Amt	7/27/2006	7/27/2006	\$20,000,000.00	\$15,735,000.00	\$15,735,000.00	\$0.00	
HMRB 2006E	AMT	7/27/2006	7/27/2006	\$100,000,000.00	\$34,600,000.00	\$34,600,000.00	\$0.00	
HMRB 2006F	AMT	7/27/2006	7/27/2006	\$120,000,000.00	\$32,875,000.00	\$0.00	\$32,875,000.00	
HMRB 2006G	Non-Amt	9/28/2006	9/28/2006	\$29,490,000.00	\$5,185,000.00	\$5,185,000.00	\$0.00	
HMRB 2006H	AMT	9/28/2006	9/28/2006	\$75,200,000.00	\$7,875,000.00	\$7,875,000.00	\$0.00	
HMRB 2006I	AMT	9/28/2006	9/28/2006	\$165,310,000.00	\$53,105,000.00	\$53,105,000.00	\$0.00	
HMRB 2006J	AMT	10/19/2006	10/19/2006	\$32,790,000.00	\$3,955,000.00	\$3,955,000.00	\$0.00	
HMRB 2006K	AMT	10/19/2006	10/19/2006	\$267,210,000.00	\$103,035,000.00	\$103,035,000.00	\$0.00	
HMRB 2006L	AMT	1/25/2007	1/25/2007	\$50,185,000.00	\$5,590,000.00	\$5,590,000.00	\$0.00	
HMRB 2006M	AMT	1/25/2007	1/25/2007	\$219,815,000.00	\$82,615,000.00	\$82,615,000.00	\$0.00	
HMRB 2007A	Taxable	4/26/2007	4/26/2007	\$90,000,000.00	\$81,990,000.00	\$81,990,000.00	\$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	\$22,980,000.00	\$22,980,000.00	\$0.00	
HMRB 2007E	AMT	5/16/2007	5/16/2007	\$193,990,000.00	\$86,665,000.00	\$86,665,000.00	\$0.00	
HMRB 2007F	AMT	8/8/2007	8/8/2007	\$48,260,000.00	\$16,540,000.00	\$16,540,000.00	\$0.00	
HMRB 2007G	AMT	8/8/2007	8/8/2007	\$201,740,000.00	\$85,645,000.00	\$85,645,000.00	\$0.00	
HMRB 2007H	AMT	8/8/2007	8/8/2007	\$100,000,000.00	\$38,610,000.00	\$0.00	\$38,610,000.00	
HMRB 2007I	AMT	11/7/2007	11/7/2007	\$17,280,000.00	\$6,415,000.00	\$6,415,000.00	\$0.00	
HMRB 2007J	AMT	11/7/2007	11/7/2007	\$92,720,000.00	\$7,065,000.00	\$7,065,000.00	\$0.00	
HMRB 2007K	AMT	11/7/2007	11/7/2007	\$50,000,000.00	\$27,730,000.00	\$0.00	\$27,730,000.00	
HMRB 2007M	Taxable	10/30/2007	10/30/2007	\$90,000,000.00	\$73,010,000.00	\$73,010,000.00	\$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	\$21,690,000.00	\$21,690,000.00	\$0.00	

**CALIFORNIA HOUSING FINANCE AGENCY  
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2014

<b>Home Mortgage Revenue Bond</b>						<b>Single Family</b>			
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>		
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	\$7,145,000.00	\$0.00	\$7,145,000.00		
HMRB 2008D	AMT	4/9/2008	4/9/2008	\$100,000,000.00	\$27,695,000.00	\$0.00	\$27,695,000.00		
HMRB 2008F	AMT	4/9/2008	4/9/2008	\$25,000,000.00	\$12,415,000.00	\$0.00	\$12,415,000.00		
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	\$55,485,000.00	\$55,485,000.00	\$0.00		
HMRB 2008J	AMT	5/15/2008	5/15/2008	\$79,525,000.00	\$8,070,000.00	\$8,070,000.00	\$0.00		
HMRB 2008K	AMT	5/15/2008	5/15/2008	\$220,475,000.00	\$81,720,000.00	\$81,720,000.00	\$0.00		
HMRB 2008L	Non-Amt	8/28/2008	8/28/2008	\$189,790,000.00	\$87,330,000.00	\$87,330,000.00	\$0.00		
<b>HMRB TOTALS</b>					<b>\$2,103,585,000.00</b>	<b>\$1,008,010,000.00</b>	<b>\$1,095,575,000.00</b>		
<b>Residential Mortgage Revenue Bonds (Separately-Sec)</b>						<b>Single Family</b>			
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>		
RMRB 2009A-5	AMT	6/7/2012	6/7/2012	\$466,115,000.00	\$285,995,000.00	\$285,995,000.00	\$0.00		
<b>RMRB (Separately-Secured) TOTALS</b>					<b>\$285,995,000.00</b>	<b>\$285,995,000.00</b>	<b>\$0.00</b>		
<b>Residential Mortgage Revenue Bonds</b>						<b>Single Family</b>			
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>		
RMRB 2010A	Non-Amt	12/15/2010	12/15/2010	\$24,000,000.00	\$15,845,000.00	\$15,845,000.00	\$0.00		
RMRB 2011A	Non-Amt	5/19/2011	5/19/2011	\$72,000,000.00	\$42,050,000.00	\$42,050,000.00	\$0.00		
RMRB 2013A	Taxable	4/30/2013	4/30/2013	\$100,210,000.00	\$70,396,436.00	\$70,396,436.00	\$0.00		
RMRB 2013B	Taxable	4/30/2013	4/30/2013	\$33,550,000.00	\$27,444,515.00	\$27,444,515.00	\$0.00		
<b>RMRB TOTALS</b>					<b>\$155,735,951.00</b>	<b>\$155,735,951.00</b>	<b>\$0.00</b>		
<b>Affordable Multifamily Housing Revenue Bonds</b>						<b>Multifamily</b>			
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>		
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-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	\$9,390,000.00	\$9,390,000.00	\$0.00		
AMHRB 2009A-12	Non-Amt	12/17/2010	12/17/2010	\$6,650,000.00	\$6,290,000.00	\$6,290,000.00	\$0.00		
AMHRB 2009A-13	Non-Amt	12/17/2010	12/17/2010	\$5,910,000.00	\$5,590,000.00	\$5,590,000.00	\$0.00		
AMHRB 2009A-14	Non-Amt	12/17/2010	12/17/2010	\$10,370,000.00	\$10,170,000.00	\$10,170,000.00	\$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	\$4,750,000.00	\$4,750,000.00	\$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	\$5,600,000.00	\$5,600,000.00	\$0.00		
AMHRB 2009A-4	Non-Amt	10/29/2010	10/29/2010	\$5,090,000.00	\$4,970,000.00	\$4,970,000.00	\$0.00		
AMHRB 2009A-5	Non-Amt	10/29/2010	10/29/2010	\$4,650,000.00	\$4,540,000.00	\$4,540,000.00	\$0.00		

**CALIFORNIA HOUSING FINANCE AGENCY  
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2014

<b>Affordable Multifamily Housing Revenue Bonds</b>						<b>Multifamily</b>	
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>
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	\$13,280,000.00	\$13,280,000.00	\$0.00
AMHRB 2009A-8	Non-Amt	12/17/2010	12/17/2010	\$13,060,000.00	\$12,660,000.00	\$12,660,000.00	\$0.00
AMHRB 2009A-9	Non-Amt	12/17/2010	12/17/2010	\$10,850,000.00	\$10,720,000.00	\$10,720,000.00	\$0.00
AMHRRB 2009A-21	AMT	12/20/2011	12/20/2011	\$55,990,000.00	\$53,430,000.00	\$53,430,000.00	\$0.00
AMHRRB 2009A-22	AMT	12/20/2011	12/20/2011	\$36,680,000.00	\$34,810,000.00	\$34,810,000.00	\$0.00
<b>AMHRB TOTALS</b>					<b>\$363,370,000.00</b>	<b>\$363,370,000.00</b>	<b>\$0.00</b>
<b>Multifamily Loan Portfolio Sale - Citibank</b>						<b>Multifamily</b>	
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>
CLS Belvedere Place	Non-Amt	3/1/2010	3/30/2010	\$1,325,532.23	\$1,182,380.44	\$1,182,380.44	\$0.00
CLS Casa De Vida	Non-Amt	3/1/2010	3/30/2010	\$558,362.82	\$397,792.05	\$397,792.05	\$0.00
CLS Conant Place Seniors	AMT	4/30/2010	4/30/2010	\$748,161.65	\$595,427.93	\$595,427.93	\$0.00
CLS Corralitos Creek	Non-Amt	3/1/2010	3/30/2010	\$2,311,141.25	\$2,077,319.65	\$2,077,319.65	\$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	\$72,991.70	\$72,991.70	\$0.00
CLS Doretha Mitchell	Taxable	3/1/2010	3/30/2010	\$1,164,307.04	\$1,108,604.95	\$1,108,604.95	\$0.00
CLS Edgewater Isle	Taxable	3/1/2010	3/30/2010	\$7,689,054.08	\$3,232,775.59	\$3,232,775.59	\$0.00
CLS Flower Park Plaza	Non-Amt	3/1/2010	3/30/2010	\$9,148,341.96	\$7,739,235.36	\$7,739,235.36	\$0.00
CLS Gateway Apts	Non-Amt	3/1/2010	3/30/2010	\$7,223,646.10	\$6,520,738.44	\$6,520,738.44	\$0.00
CLS Hillside Terrace	Non-Amt	4/30/2010	4/30/2010	\$847,282.72	\$803,373.65	\$803,373.65	\$0.00
CLS Lassen	AMT	4/30/2010	4/30/2010	\$3,802,386.70	\$3,385,342.05	\$3,385,342.05	\$0.00
CLS Lassen T	Taxable	3/1/2010	3/30/2010	\$4,180,557.98	\$305,832.07	\$305,832.07	\$0.00
CLS Madera Villa	AMT	3/1/2010	3/30/2010	\$4,252,755.88	\$4,112,486.36	\$4,112,486.36	\$0.00
CLS Napa Creek Manor	Non-Amt	4/30/2010	4/30/2010	\$4,078,721.67	\$3,737,307.49	\$3,737,307.49	\$0.00
CLS Padre Apartments	Non-Amt	3/1/2010	3/30/2010	\$2,451,298.26	\$1,746,932.65	\$1,746,932.65	\$0.00
CLS Pickleweed Apts	Non-Amt	4/30/2010	4/30/2010	\$1,549,890.23	\$1,350,634.75	\$1,350,634.75	\$0.00
CLS Plaza Del Sol	AMT	4/30/2010	4/30/2010	\$7,528,149.12	\$7,496,880.20	\$7,496,880.20	\$0.00
CLS Plaza Del Sol T	Taxable	3/1/2010	3/30/2010	\$8,012,371.48	\$119,592.72	\$119,592.72	\$0.00
CLS Redwood Court	Non-Amt	4/30/2010	4/30/2010	\$1,252,158.77	\$1,130,850.47	\$1,130,850.47	\$0.00
CLS Redwood Court T	Taxable	3/1/2010	3/30/2010	\$1,938,554.85	\$619,898.45	\$619,898.45	\$0.00
CLS Redwood Oaks	AMT	4/30/2010	4/30/2010	\$1,584,983.50	\$1,394,742.85	\$1,394,742.85	\$0.00
CLS South Delaware	Non-Amt	3/1/2010	3/30/2010	\$751,621.56	\$683,550.82	\$683,550.82	\$0.00
CLS Thomas Pain	AMT	4/30/2010	4/30/2010	\$5,136,929.71	\$4,612,105.76	\$4,612,105.76	\$0.00
CLS Thomas Pain T	Taxable	3/1/2010	3/30/2010	\$6,087,079.32	\$762,402.30	\$762,402.30	\$0.00
CLS Via Del Mar	Non-Amt	4/30/2010	4/30/2010	\$786,598.63	\$686,316.64	\$686,316.64	\$0.00
CLS Villa Cesar Chavez	AMT	4/30/2010	4/30/2010	\$2,811,384.75	\$2,307,745.81	\$2,307,745.81	\$0.00

**CALIFORNIA HOUSING FINANCE AGENCY  
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2014

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 Villa Madera	Non-Amt	4/30/2010	4/30/2010	\$4,082,347.88	\$3,454,777.00	\$3,454,777.00	\$0.00
<b>MLPS Citi TOTALS</b>					<b>\$62,671,931.38</b>	<b>\$62,671,931.00</b>	<b>\$0.00</b>
Multifamily Housing Revenue Bonds 2011A (One Santa Fe)						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 2011A	Non-Amt	12/20/2011	12/20/2011	\$8,370,000.00	\$8,370,000.00	\$8,370,000.00	\$0.00
<b>LOMFHRB 2011A TOTALS</b>					<b>\$8,370,000.00</b>	<b>\$8,370,000.00</b>	<b>\$0.00</b>
Limited Obligation Multifamily Housing Revenue Bon						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
LOMHRB 2013A	Non-Amt	3/8/2013	3/8/2013	\$4,550,000.00	\$4,550,000.00	\$0.00	\$4,550,000.00
<b>LOMHRB 2013A TOTALS</b>					<b>\$4,550,000.00</b>	<b>\$0.00</b>	<b>\$4,550,000.00</b>
Multifamily						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
LOMHRB 2013C	Non-Amt	12/24/2013	12/24/2013	\$6,500,000.00	\$6,500,000.00	\$6,500,000.00	\$0.00
<b>LOMHRB 2013C TOTALS</b>					<b>\$6,500,000.00</b>	<b>\$6,500,000.00</b>	<b>\$0.00</b>
LOMHRB 2014C						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
LOMHRB 2014C	Non-Amt	8/27/2014	8/27/2014	\$12,500,000.00	\$12,500,000.00	\$0.00	\$12,500,000.00
<b>LOMHRB 2014C TOTALS</b>					<b>\$12,500,000.00</b>	<b>\$0.00</b>	<b>\$12,500,000.00</b>
LOMHRB 2014D (The Alexander Apt)						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
LOMHRB 2014D	Non-Amt	9/23/2014	9/23/2014	\$55,000.00	\$55,000.00	\$0.00	\$55,000.00
<b>LOMHRB 2014D TOTALS</b>					<b>\$55,000.00</b>	<b>\$0.00</b>	<b>\$55,000.00</b>
Limited Obligation Multifamily Housing Revenue Not						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
LOMHRN 2014A-1	Non-Amt	5/22/2014	5/22/2014	\$7,841,910.19	\$7,841,910.19	\$0.00	\$7,841,910.19
LOMHRN 2014A-2	Non-Amt	5/22/2014	5/22/2014	\$675,000.00	\$675,000.00	\$0.00	\$675,000.00
<b>LOMHRN 2014A TOTALS</b>					<b>\$8,516,910.19</b>	<b>\$0.00</b>	<b>\$8,516,910.00</b>

**CALIFORNIA HOUSING FINANCE AGENCY  
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2014

<b>Limited Obligation Multifamily Housing Revenue Not</b>						<b>Multifamily</b>		
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>	
LOMHRN 2014B-1	AMT	5/22/2014	5/22/2014	\$11,400,000.00	\$11,400,000.00	\$0.00	\$11,400,000.00	
LOMHRN 2014B-2	AMT	5/22/2014	5/22/2014	\$2,100,000.00	\$2,100,000.00	\$0.00	\$2,100,000.00	
<b>LOMHRN 2014B TOTALS</b>					<b>\$13,500,000.00</b>	<b>\$0.00</b>	<b>\$13,500,000.00</b>	
<b>Multifamily Housing Revenue Bond 2009C (Fairmount)</b>						<b>Multifamily</b>		
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>	
MHRB 2009C	Non-Amt	12/1/2009	12/1/2009	\$5,650,000.00	\$399,302.93	\$399,302.93	\$0.00	
<b>MHRB 2009C TOTALS</b>					<b>\$399,302.93</b>	<b>\$399,303.00</b>	<b>\$0.00</b>	
<b>Multifamily Housing Revenue Bonds III</b>						<b>Multifamily</b>		
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>	
MHRBIII 1997A	AMT	3/1/1997	3/26/1997	\$70,660,000.00	\$52,235,000.00	\$52,235,000.00	\$0.00	
MHRBIII 1998A	AMT	4/1/1998	4/23/1998	\$42,435,000.00	\$23,000,000.00	\$23,000,000.00	\$0.00	
MHRBIII 1998B	AMT	4/1/1998	5/7/1998	\$98,750,000.00	\$56,705,000.00	\$56,705,000.00	\$0.00	
MHRBIII 1998C	Non-Amt	4/1/1998	5/7/1998	\$17,615,000.00	\$3,305,000.00	\$3,305,000.00	\$0.00	
MHRBIII 1999A	AMT	5/1/1999	5/20/1999	\$44,535,000.00	\$16,645,000.00	\$16,645,000.00	\$0.00	
MHRBIII 2001D	Non-Amt	6/28/2001	6/28/2001	\$6,070,000.00	\$490,000.00	\$0.00	\$490,000.00	
MHRBIII 2001E	AMT	6/28/2001	6/28/2001	\$78,735,000.00	\$29,775,000.00	\$0.00	\$29,775,000.00	
MHRBIII 2001F	Non-Amt	11/15/2001	11/15/2001	\$19,040,000.00	\$10,375,000.00	\$0.00	\$10,375,000.00	
MHRBIII 2001G	AMT	11/15/2001	11/15/2001	\$73,975,000.00	\$20,065,000.00	\$0.00	\$20,065,000.00	
MHRBIII 2002D	Non-Amt	12/18/2002	12/18/2002	\$12,760,000.00	\$3,725,000.00	\$0.00	\$3,725,000.00	
MHRBIII 2002E	AMT	12/18/2002	12/18/2002	\$71,305,000.00	\$14,590,000.00	\$0.00	\$14,590,000.00	
MHRBIII 2003C	AMT	12/10/2003	12/10/2003	\$97,295,000.00	\$25,360,000.00	\$0.00	\$25,360,000.00	
MHRBIII 2004B	AMT	6/24/2004	6/24/2004	\$99,510,000.00	\$24,715,000.00	\$0.00	\$24,715,000.00	
MHRBIII 2004C	Non-Amt	11/17/2004	11/17/2004	\$13,940,000.00	\$6,410,000.00	\$0.00	\$6,410,000.00	
MHRBIII 2004D	AMT	11/17/2004	11/17/2004	\$138,475,000.00	\$40,790,000.00	\$0.00	\$40,790,000.00	
MHRBIII 2005C	Non-Amt	11/3/2005	11/3/2005	\$9,025,000.00	\$7,640,000.00	\$7,640,000.00	\$0.00	
MHRBIII 2005D	AMT	11/3/2005	11/3/2005	\$91,225,000.00	\$15,585,000.00	\$0.00	\$15,585,000.00	
MHRBIII 2005E	AMT	11/3/2005	11/3/2005	\$22,935,000.00	\$17,985,000.00	\$17,985,000.00	\$0.00	
MHRBIII 2007C	AMT	10/18/2007	10/18/2007	\$27,970,000.00	\$9,400,000.00	\$0.00	\$9,400,000.00	
MHRBIII 2008A	Non-Amt	4/24/2008	4/24/2008	\$11,370,000.00	\$7,340,000.00	\$0.00	\$7,340,000.00	
MHRBIII 2008B	AMT	4/24/2008	4/24/2008	\$104,890,000.00	\$25,365,000.00	\$0.00	\$25,365,000.00	
MHRBIII 2008C	AMT	4/24/2008	4/24/2008	\$33,390,000.00	\$18,370,000.00	\$0.00	\$18,370,000.00	
MHRBIII 2014A	Non-Amt	4/17/2014	4/17/2014	\$38,915,000.00	\$38,915,000.00	\$38,915,000.00	\$0.00	
<b>MHRBIII TOTALS</b>					<b>\$468,785,000.00</b>	<b>\$216,430,000.00</b>	<b>\$252,355,000.00</b>	
<b>Multifamily Loan Purchase Bonds</b>						<b>Multifamily</b>		
<b>Bond Series</b>	<b>Tax Status</b>	<b>Dated Date *</b>	<b>Delivery Date</b>	<b>Bonds Issued ***</b>	<b>Bonds Outstanding **</b>	<b>\$ Amount of Fixed-Rate Bonds Outstanding</b>	<b>\$ Amount of Variable Rate Bonds Outstanding</b>	
MLPB 2000A	Taxable	7/26/2000	7/26/2000	\$269,023,710.88	\$2,491,886.84	\$0.00	\$2,491,886.84	
<b>MLPB TOTALS</b>					<b>\$2,491,886.84</b>	<b>\$0.00</b>	<b>\$2,491,887.00</b>	

**CALIFORNIA HOUSING FINANCE AGENCY  
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2014

Residential Mortgage Revenue Bonds (Multifamily Pr					Multifamily		\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **			
RMRB(MFP) 2009A -6	Non-Amt	12/12/2012	12/12/2012	\$69,950,000.00	\$57,470,000.00	\$57,470,000.00	\$0.00	
<b>RMRB(MFP) TOTALS</b>					<b>\$57,470,000.00</b>	<b>\$57,470,000.00</b>	<b>\$0.00</b>	
Subordinate Limited Obligation Multifamily Housing					Multifamily		\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	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	
<b>SLOMHRB 2010B TOTALS</b>					<b>\$2,350,000.00</b>	<b>\$2,350,000.00</b>	<b>\$0.00</b>	
Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Mission Gardens Apartments Project) 2009 Issue A					Multifamily		\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	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	
<b>VRDLOMHRB 2009A TOTALS</b>					<b>\$4,620,000.00</b>	<b>\$0.00</b>	<b>\$4,620,000.00</b>	
Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Montecito Village Apartments Project) 2009 Issue B					Multifamily		\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	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	
<b>VRDLOMHRB 2009B TOTALS</b>					<b>\$6,325,000.00</b>	<b>\$0.00</b>	<b>\$6,325,000.00</b>	
Housing Program Bonds					Both Single And Multi Family		\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **			
HPB 2006A	AMT	5/2/2006	5/2/2006	\$47,090,000.00	\$40,390,000.00	\$40,390,000.00	\$0.00	
<b>HPB TOTALS</b>					<b>\$40,390,000.00</b>	<b>\$40,390,000.00</b>	<b>\$0.00</b>	
<b>REPORT TOTALS</b>					<b>\$3,608,180,982.34</b>	<b>\$2,207,692,185.00</b>	<b>\$1,400,488,797.00</b>	

\* 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 <sup>1</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>		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 <sup>2</sup>		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 <sup>2</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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
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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>2</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>		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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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 <sup>1</sup>	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
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
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 <sup>2</sup>	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	175,000	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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	\$1,700,000
	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	\$0	
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 <sup>2</sup>	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	\$1,700,000
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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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	

(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 B	2/1/04	\$7,020,000	\$0	\$0	\$6,520,000	\$225,000	\$275,000
1996 Series C-1	2/1/97 <sup>2</sup>	\$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 <sup>2</sup>	\$450,000	\$0	\$0	\$0	\$0	\$450,000
	8/1/99	500,000	0	0	500,000	0	0
	8/1/99 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	\$450,000	\$0	\$0	\$0	\$0	\$450,000
	8/1/99	500,000	0	0	500,000	0	0
	8/1/99 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	7,545,000	0	0	0	0	7,545,000
Subtotal		\$12,500,000	\$0	\$0	\$4,670,000	\$285,000	\$7,545,000
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 <sup>2</sup>	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 <sup>2</sup>	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
	6/11/98	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	\$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	\$0
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	\$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
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 <sup>2</sup>	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 <sup>2</sup>	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

(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 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
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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>1</sup>	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 <sup>2</sup>	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				
<u>Bond Series Redeemed</u>	<u>Redemption Date</u>	<u>Redemption Amount</u>	<u>Refund/Remarket Short Term Debt</u>	<u>Unexpended Proceeds</u>	<u>Recoveries of Principal</u>	<u>Reduction of Reserves</u>	<u>Excess Revenues and Income</u>
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 Principal	Sources Total
SINGLE FAMILY BONDS								
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 <sup>2</sup>	0	16,085,000	16,085,000	0	0	16,085,000	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	\$ 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 <sup>2</sup>	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		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 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 <sup>2</sup>	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	
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 <sup>1</sup>	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 <sup>2</sup>	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 <sup>2</sup>	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	
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

(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 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
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

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 M	2/1/99	\$ 815,000	\$ 0	\$ 0	\$ 815,000	\$ 0	\$ 0	\$ 815,000	\$ 815,000
	7/1/99	0	11,990,000	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	1,705,000	0	180,000	1,525,000	1,705,000
	2/1/00	685,000	7,925,000	8,610,000	8,610,000	0	565,000	8,045,000	8,610,000
	8/1/00	600,000	345,000	945,000	945,000	0	0	945,000	945,000
	10/19/00	0	6,300,000	6,300,000	6,300,000	0	0	6,300,000	6,300,000
	2/1/01	520,000	545,000	1,065,000	1,065,000	0	0	1,065,000	1,065,000
	8/1/01	530,000	1,870,000	2,400,000	2,400,000	0	145,000	2,255,000	2,400,000
	2/1/02	515,000	5,165,000	5,680,000	5,680,000	0	480,000	5,200,000	5,680,000
	8/1/02	445,000	7,640,000	8,085,000	8,085,000	0	550,000	7,535,000	8,085,000
	2/1/03	335,000	4,320,000	4,655,000	4,655,000	0	705,000	3,950,000	4,655,000
	8/1/03	260,000	3,205,000	3,465,000	3,465,000	0	0	3,465,000	3,465,000
	2/1/04	200,000	5,400,000	5,600,000	5,600,000	0	65,000	5,535,000	5,600,000
	8/1/04	100,000	8,275,000	8,375,000	8,375,000	0	440,000	7,935,000	8,375,000
	2/1/05	85,000	10,265,000	10,350,000	10,350,000	0	370,000	9,980,000	10,350,000
	8/1/05	85,000	5,725,000	5,810,000	5,810,000	0	300,000	5,510,000	5,810,000
	2/1/06	0	2,140,000	2,140,000	2,140,000	0	0	2,140,000	2,140,000
	8/1/06	0	1,740,000	1,740,000	1,740,000	0	0	1,740,000	1,740,000
	2/1/08	255,000	0	255,000	255,000	0	0	255,000	255,000
	8/1/08	205,000	0	205,000	205,000	0	0	205,000	205,000
	2/1/09	205,000	115,000	320,000	320,000	0	0	320,000	320,000
8/1/09	95,000	0	95,000	95,000	0	0	95,000	95,000	
1/1/10	0	220,000	220,000	220,000	0	0	220,000	220,000	
8/1/10	225,000	0	225,000	225,000	0	0	225,000	225,000	
2/1/11	230,000	1,625,000	1,855,000	1,855,000	0	0	1,855,000	1,855,000	
8/1/11	0	2,080,000	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	1,610,000	0	0	1,610,000	1,610,000	
	SUBTOTAL	\$ 7,075,000	\$ 89,520,000	\$ 96,595,000	\$ 96,595,000	\$ 0	\$ 4,380,000	\$ 92,215,000	\$ 96,595,000
1998 Series N	8/1/99	\$ 0	\$ 530,000	\$ 530,000	\$ 530,000	\$ 0	\$ 220,000	\$ 310,000	\$ 530,000
	2/1/00	550,000	0	550,000	550,000	0	0	550,000	550,000
	8/1/00	570,000	0	570,000	570,000	0	0	570,000	570,000
	2/1/01	580,000	290,000	870,000	870,000	0	0	870,000	870,000
	8/1/01	590,000	1,165,000	1,755,000	1,755,000	0	40,000	1,715,000	1,755,000
	2/1/02	605,000	2,290,000	2,895,000	2,895,000	0	185,000	2,710,000	2,895,000
	8/1/02	610,000	6,795,000	7,405,000	7,405,000	0	300,000	7,105,000	7,405,000
	2/1/03	625,000	8,515,000	9,140,000	9,140,000	0	410,000	8,730,000	9,140,000
	8/1/03	640,000	19,130,000	19,770,000	19,770,000	0	878,000	18,892,000	19,770,000
	2/1/04	650,000	6,630,000	7,280,000	7,280,000	0	475,000	6,805,000	7,280,000
	8/1/04	665,000	4,885,000	5,550,000	5,550,000	0	475,000	5,075,000	5,550,000
	2/1/05	680,000	5,235,000	5,915,000	5,915,000	0	340,000	5,575,000	5,915,000
	8/1/05	690,000	3,600,000	4,290,000	4,290,000	0	70,000	4,220,000	4,290,000
	2/1/06	705,000	1,975,000	2,680,000	2,680,000	0	0	2,680,000	2,680,000
	8/1/06	0	800,000	800,000	800,000	0	0	800,000	800,000
	SUBTOTAL	\$ 8,160,000	\$ 61,840,000	\$ 70,000,000	\$ 70,000,000	\$ 0	\$ 3,393,000	\$ 66,607,000	\$ 70,000,000
1998 Series O	8/1/99	\$ 0	\$ 810,000	\$ 810,000	\$ 810,000	\$ 0	\$ 0	\$ 810,000	\$ 810,000
	2/1/00	540,000	1,170,000	1,710,000	1,710,000	0	0	1,710,000	1,710,000
	8/1/00	545,000	1,170,000	1,715,000	1,715,000	0	0	1,715,000	1,715,000
	2/1/01	545,000	3,020,000	3,565,000	3,565,000	0	15,000	3,550,000	3,565,000
	8/1/01	520,000	4,535,000	5,055,000	5,055,000	0	135,000	4,920,000	5,055,000
	2/1/02	475,000	4,665,000	5,140,000	5,140,000	0	0	5,140,000	5,140,000
	8/1/02	430,000	3,755,000	4,185,000	4,185,000	0	0	4,185,000	4,185,000
	2/1/03	385,000	3,670,000	4,055,000	4,055,000	0	0	4,055,000	4,055,000
	8/1/03	340,000	3,565,000	3,905,000	3,905,000	0	0	3,905,000	3,905,000
	2/1/04	295,000	3,470,000	3,765,000	3,765,000	0	0	3,765,000	3,765,000
	8/1/04	245,000	3,385,000	3,630,000	3,630,000	0	0	3,630,000	3,630,000
	2/1/05	185,000	3,490,000	3,675,000	3,675,000	0	0	3,675,000	3,675,000
	8/1/05	125,000	3,055,000	3,180,000	3,180,000	0	0	3,180,000	3,180,000
	2/1/06	75,000	3,165,000	3,240,000	3,240,000	0	0	3,240,000	3,240,000
8/1/06	0	860,000	860,000	860,000	0	0	860,000	860,000	
	SUBTOTAL	\$ 4,705,000	\$ 43,785,000	\$ 48,490,000	\$ 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	\$ 3,500,000	\$ 0	\$ 0	\$ 3,500,000	\$ 3,500,000
	2/1/06	0	4,215,000	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	1,520,000	0	0	1,520,000	1,520,000
	2/1/07	0	2,595,000	2,595,000	2,595,000	0	0	2,595,000	2,595,000
	8/1/07	0	1,385,000	1,385,000	1,385,000	0	0	1,385,000	1,385,000
	12/5/07 <sup>1</sup>	0	23,285,000	23,285,000	23,285,000	0	0	23,285,000	23,285,000
	SUBTOTAL	\$ 0	\$ 36,500,000	\$ 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	\$ 6,510,000	\$ 0	\$ 300,000	\$ 6,210,000	\$ 6,510,000
	8/1/03	0	3,490,000	3,490,000	3,490,000	0	0	3,490,000	3,490,000
		SUBTOTAL	\$ 0	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 0	\$ 300,000	\$ 9,700,000

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 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 <sup>1</sup>	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
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 <sup>2</sup>	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 <sup>2</sup>	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

(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 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	
	<b>SUBTOTAL</b>	<b>\$ 1,760,000</b>	<b>\$ 32,100,000</b>	<b>\$ 33,860,000</b>	<b>\$ 33,860,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 33,860,000</b>	
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	
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 7,518,502</b>	<b>\$ 7,518,502</b>	<b>\$ 0</b>	<b>\$ 852,904</b>	<b>\$ 6,665,598</b>	<b>\$ 7,518,502</b>	
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 <sup>2</sup>	0	682,000	682,000	0	0	682,000	682,000		
<b>SUBTOTAL</b>	<b>\$ 1,215,000</b>	<b>\$ 51,725,119</b>	<b>\$ 52,940,119</b>	<b>\$ 0</b>	<b>\$ 3,130,113</b>	<b>\$ 49,810,006</b>	<b>\$ 52,940,119</b>		
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 <sup>2</sup>	1,700,000	0	1,700,000	0	0	1,700,000	1,700,000		
8/1/11 <sup>2</sup>	1,745,000	0	1,745,000	0	0	1,745,000	1,745,000		
<b>SUBTOTAL</b>	<b>\$ 29,555,000</b>	<b>\$ 20,445,000</b>	<b>\$ 50,000,000</b>	<b>\$ 0</b>	<b>\$ 490,000</b>	<b>\$ 49,510,000</b>	<b>\$ 50,000,000</b>		
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	4,675,000	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	
	<b>SUBTOTAL</b>	<b>\$ 3,240,000</b>	<b>\$ 32,025,000</b>	<b>\$ 35,265,000</b>	<b>\$ 0</b>	<b>\$ 1,730,000</b>	<b>\$ 33,535,000</b>	<b>\$ 35,265,000</b>	

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 I	2/1/00	\$ 435,000	\$ 0	\$ 0	\$ 435,000	\$ 0	\$ 0	\$ 435,000	\$ 435,000
	8/1/00	440,000	0	0	440,000	0	0	440,000	440,000
	2/1/01	450,000	0	0	450,000	0	0	450,000	450,000
	8/1/01	460,000	0	0	460,000	0	0	460,000	460,000
	2/1/02	465,000	0	0	465,000	0	0	465,000	465,000
	8/1/02	475,000	0	0	475,000	0	0	475,000	475,000
	2/1/03	490,000	0	0	490,000	0	0	490,000	490,000
	8/1/03	495,000	0	0	495,000	0	0	495,000	495,000
	2/1/04	505,000	0	0	505,000	0	0	505,000	505,000
	8/1/04	515,000	0	0	515,000	0	0	515,000	515,000
	2/1/05	530,000	6,425,000	6,955,000	6,955,000	0	40,000	6,915,000	6,955,000
	8/1/05	335,000	5,955,000	6,290,000	6,290,000	0	150,000	6,140,000	6,290,000
	2/1/06	155,000	4,330,000	4,485,000	4,485,000	0	0	4,485,000	4,485,000
	SUBTOTAL	\$ 5,750,000	\$ 16,710,000	\$ 22,460,000	\$ 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	\$ 8,895,000	\$ 0	\$ 0	\$ 8,895,000	\$ 8,895,000
	8/1/00	1,540,000	2,025,000	3,565,000	3,565,000	0	0	3,565,000	3,565,000
	2/1/01	1,535,000	5,725,000	7,260,000	7,260,000	0	0	7,260,000	7,260,000
	8/1/01	1,470,000	7,575,000	9,045,000	9,045,000	0	0	9,045,000	9,045,000
	2/1/02	1,360,000	12,755,000	14,115,000	14,115,000	0	0	14,115,000	14,115,000
	8/1/02	1,155,000	12,305,000	13,460,000	13,460,000	0	0	13,460,000	13,460,000
	2/1/03	940,000	10,115,000	11,055,000	11,055,000	0	0	11,055,000	11,055,000
	8/1/03	760,000	10,075,000	10,835,000	10,835,000	0	0	10,835,000	10,835,000
	2/1/04	560,000	13,865,000	14,425,000	14,425,000	0	0	14,425,000	14,425,000
	8/1/04	275,000	10,730,000	11,005,000	11,005,000	0	330,000	10,675,000	11,005,000
	2/1/05	35,000	1,555,000	1,590,000	1,590,000	0	0	1,590,000	1,590,000
	SUBTOTAL	\$ 11,260,000	\$ 93,990,000	\$ 105,250,000	\$ 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	\$ 19,333,793	\$ 0	\$ 1,220,350	\$ 18,113,443	\$ 19,333,793
	2/1/04	0	6,289,696	6,289,696	6,289,696	0	0	6,289,696	6,289,696
	SUBTOTAL	\$ 0	\$ 25,623,489	\$ 25,623,489	\$ 25,623,489	\$ 0	\$ 1,220,350	\$ 24,403,139	\$ 25,623,489
1999 Series L	8/1/00	\$ 0	\$ 130,002	\$ 130,002	\$ 130,002	\$ 0	\$ 0	\$ 130,002	\$ 130,002
	2/1/01	335,000	995,045	1,330,045	1,330,045	0	0	1,330,045	1,330,045
	8/1/01	360,000	635,997	995,997	995,997	0	0	995,997	995,997
	2/1/02	360,000	3,950,256	4,310,256	4,310,256	0	170,000	4,140,256	4,310,256
	8/1/02	365,000	11,050,541	11,415,541	11,415,541	0	375,000	11,040,541	11,415,541
	2/1/03	365,000	20,988,046	21,353,046	21,353,046	0	650,000	20,703,046	21,353,046
	8/1/03	390,000	1,524,770	1,914,770	1,914,770	0	0	1,914,770	1,914,770
	2/1/04	390,000	17,827,952	18,217,952	18,217,952	0	555,000	17,662,952	18,217,952
	8/1/04	0	976,637	976,637	976,637	0	0	976,637	976,637
	2/1/05	0	1,317,414	1,317,414	1,317,414	0	0	1,317,414	1,317,414
	2/1/05 <sup>2</sup>	0	154,647	154,647	154,647	0	0	154,647	154,647
SUBTOTAL	\$ 2,565,000	\$ 59,551,307	\$ 62,116,307	\$ 62,116,307	\$ 0	\$ 1,750,000	\$ 60,366,307	\$ 62,116,307	
1999 Series M	8/1/00	\$ 0	\$ 255,000	\$ 255,000	\$ 255,000	\$ 0	\$ 0	\$ 255,000	\$ 255,000
	2/1/01	2,120,000	2,620,000	4,740,000	4,740,000	0	0	4,740,000	4,740,000
	8/1/01	2,110,000	1,670,000	3,780,000	3,780,000	0	95,000	3,685,000	3,780,000
	2/1/02	2,130,000	2,100,000	4,230,000	4,230,000	0	0	4,230,000	4,230,000
	8/1/02	2,135,000	2,490,000	4,625,000	4,625,000	0	0	4,625,000	4,625,000
	2/1/03	2,115,000	2,660,000	4,775,000	4,775,000	0	0	4,775,000	4,775,000
	8/1/03	2,080,000	2,625,000	4,705,000	4,705,000	0	0	4,705,000	4,705,000
	2/1/04	2,050,000	9,290,000	11,340,000	11,340,000	0	0	11,340,000	11,340,000
	8/1/04	1,685,000	7,700,000	9,385,000	9,385,000	0	380,000	9,005,000	9,385,000
	2/1/05	1,365,000	25,800,000	27,165,000	27,165,000	0	260,000	26,905,000	27,165,000
SUBTOTAL	\$ 17,790,000	\$ 57,210,000	\$ 75,000,000	\$ 75,000,000	\$ 0	\$ 735,000	\$ 74,265,000	\$ 75,000,000	

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
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 <sup>2</sup>	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 <sup>2</sup>	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 <sup>2</sup>	1,745,000	0	1,745,000	0	320,000	1,425,000	1,745,000	
8/1/11 <sup>2</sup>	1,765,000	0	1,765,000	0	90,000	1,675,000	1,765,000	
2/1/12 <sup>2</sup>	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
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

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					
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 <sup>1</sup>	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
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 <sup>2</sup>	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

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	Special	Redemption				
2000 Series G	2/1/01	\$ 0	\$ 60,000	\$ 60,000	\$ 60,000	\$ 0	\$ 0	\$ 60,000	\$ 60,000
	8/1/01	0	205,000	205,000	205,000	0	0	205,000	205,000
	2/1/02	0	335,000	335,000	335,000	0	0	335,000	335,000
	8/1/02	0	465,000	465,000	465,000	0	0	465,000	465,000
	2/1/03	0	585,000	585,000	585,000	0	0	585,000	585,000
	8/1/03	0	635,000	635,000	635,000	0	0	635,000	635,000
	2/1/04	0	4,825,000	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	2,170,000	0	0	2,170,000	2,170,000
	2/1/05	0	1,545,000	1,545,000	1,545,000	0	0	1,545,000	1,545,000
	8/1/05	0	2,855,000	2,855,000	2,855,000	0	0	2,855,000	2,855,000
	2/1/06	0	2,660,000	2,660,000	2,660,000	0	0	2,660,000	2,660,000
	8/1/06	0	2,420,000	2,420,000	2,420,000	0	0	2,420,000	2,420,000
	2/1/07	0	1,840,000	1,840,000	1,840,000	0	0	1,840,000	1,840,000
	8/1/07	0	1,590,000	1,590,000	1,590,000	0	0	1,590,000	1,590,000
	2/1/08	0	945,000	945,000	945,000	0	0	945,000	945,000
	4/4/08	0	840,000	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	
2000 Series H	2/1/01	\$ 0	\$ 3,170,000	\$ 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	4,300,000	0	0	4,300,000	4,300,000
	2/1/02	2,515,000	2,950,000	5,465,000	5,465,000	0	0	5,465,000	5,465,000
	8/1/02	2,540,000	3,855,000	6,395,000	6,395,000	0	0	6,395,000	6,395,000
	2/1/03	2,530,000	4,760,000	7,290,000	7,290,000	0	0	7,290,000	7,290,000
	8/1/03	2,495,000	5,145,000	7,640,000	7,640,000	0	0	7,640,000	7,640,000
	2/1/04	2,435,000	5,165,000	7,600,000	7,600,000	0	0	7,600,000	7,600,000
	8/1/04	2,370,000	5,145,000	7,515,000	7,515,000	0	0	7,515,000	7,515,000
	2/1/05	2,260,000	5,045,000	7,305,000	7,305,000	0	0	7,305,000	7,305,000
	8/1/05	2,150,000	5,000,000	7,150,000	7,150,000	0	0	7,150,000	7,150,000
	2/1/06	2,040,000	4,965,000	7,005,000	7,005,000	0	0	7,005,000	7,005,000
	8/1/06	1,880,000	4,835,000	6,715,000	6,715,000	0	0	6,715,000	6,715,000
	2/1/07	0	6,640,000	6,640,000	6,640,000	0	0	6,640,000	6,640,000
	8/1/07	0	4,965,000	4,965,000	4,965,000	0	0	4,965,000	4,965,000
	2/1/08	0	2,765,000	2,765,000	2,765,000	0	0	2,765,000	2,765,000
	8/1/08	0	600,000	600,000	600,000	0	0	600,000	600,000
	2/1/09	0	520,000	520,000	520,000	0	0	520,000	520,000
	8/1/10	945,000	0	945,000	945,000	0	0	945,000	945,000
	2/1/11	1,730,000	0	1,730,000	1,730,000	0	0	1,730,000	1,730,000
8/1/11	1,780,000	0	1,780,000	1,780,000	0	480,000	1,300,000	1,780,000	
2/1/12	1,825,000	0	1,825,000	1,825,000	0	60,000	1,765,000	1,825,000	
8/1/12	1,870,000	0	1,870,000	1,870,000	0	40,000	1,830,000	1,870,000	
11/1/12	0	625,000	625,000	625,000	0	0	625,000	625,000	
2/1/13	1,290,000	0	1,290,000	1,290,000	0	375,000	915,000	1,290,000	
5/1/13	0	640,000	640,000	640,000	0	0	640,000	640,000	
8/1/13	1,320,000	795,000	2,115,000	2,115,000	0	580,000	1,535,000	2,115,000	
11/1/13	0	785,000	785,000	785,000	0	0	785,000	785,000	
11/1/13	2	0	13,355,000	13,355,000	0	0	13,355,000	13,355,000	
SUBTOTAL		\$ 36,335,000	\$ 83,665,000	\$ 120,000,000	\$ 0	\$ 1,535,000	\$ 118,465,000	\$ 120,000,000	
2000 Series I	10/19/00	\$ 0	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000
	2/1/01	0	499,768	499,768	499,768	0	300,000	199,768	499,768
	3/1/01	0	5,000,000	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	14,565,000	0	0	14,565,000
	6/1/01	53,490,000	0	53,490,000	53,490,000	53,490,000	0	0	53,490,000
	8/1/01	0	10,670,119	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	23,360,022	0	705,000	22,655,022	23,360,022
	8/1/02	130,000	3,671,322	3,801,322	3,801,322	0	181,322	3,620,000	3,801,322
	2/1/03	135,000	2,990,000	3,125,000	3,125,000	0	0	3,125,000	3,125,000
	8/1/03	145,000	1,545,000	1,690,000	1,690,000	0	695,000	995,000	1,690,000
	2/1/04	155,000	2,815,000	2,970,000	2,970,000	0	660,000	2,310,000	2,970,000
	8/1/04	160,000	435,000	595,000	595,000	0	0	595,000	595,000
	2/1/05	170,000	375,000	545,000	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	\$ 115,000	\$ 0	\$ 0	\$ 115,000	\$ 115,000
	8/1/02	0	215,000	215,000	215,000	0	0	215,000	215,000
	2/1/03	0	340,000	340,000	340,000	0	0	340,000	340,000
	8/1/03	0	470,000	470,000	470,000	0	0	470,000	470,000
	2/1/04	0	600,000	600,000	600,000	0	0	600,000	600,000
	8/1/04	0	635,000	635,000	635,000	0	0	635,000	635,000
	2/1/05	0	640,000	640,000	640,000	0	0	640,000	640,000
	8/1/05	0	2,195,000	2,195,000	2,195,000	0	0	2,195,000	2,195,000
	2/1/06	0	2,045,000	2,045,000	2,045,000	0	0	2,045,000	2,045,000
	8/1/06	0	965,000	965,000	965,000	0	0	965,000	965,000
	2/1/07	0	795,000	795,000	795,000	0	0	795,000	795,000
	8/1/07	0	595,000	595,000	595,000	0	0	595,000	595,000
	2/1/08	0	485,000	485,000	485,000	0	0	485,000	485,000
	8/1/08	0	900,000	900,000	900,000	0	0	900,000	900,000
2/1/09	0	335,000	335,000	335,000	0	0	335,000	335,000	
8/1/09	0	710,000	710,000	710,000	0	0	710,000	710,000	
1/1/10	0	2,745,000	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	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	

(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 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	3,340,000	0	0	3,340,000	3,340,000	
	2/1/03	2,015,000	2,115,000	4,130,000	0	0	4,130,000	4,130,000	
	8/1/03	2,050,000	2,835,000	4,885,000	0	0	4,885,000	4,885,000	
	2/1/04	2,070,000	3,500,000	5,570,000	0	0	5,570,000	5,570,000	
	8/1/04	2,070,000	3,640,000	5,710,000	0	0	5,710,000	5,710,000	
	2/1/05	2,065,000	3,590,000	5,655,000	0	0	5,655,000	5,655,000	
	8/1/05	2,000,000	3,270,000	5,270,000	0	0	5,270,000	5,270,000	
	2/1/06	1,985,000	3,230,000	5,215,000	0	0	5,215,000	5,215,000	
	8/1/06	0	5,160,000	5,160,000	0	0	5,160,000	5,160,000	
	2/1/07	0	5,110,000	5,110,000	0	0	5,110,000	5,110,000	
	8/1/07	0	3,945,000	3,945,000	0	0	3,945,000	3,945,000	
	2/1/08	0	965,000	965,000	0	0	965,000	965,000	
	8/1/08	0	2,340,000	2,340,000	0	0	2,340,000	2,340,000	
	2/1/09	0	7,255,000	7,255,000	0	2,035,000	5,220,000	7,255,000	
	3/4/09 <sup>2</sup>	0	44,030,000	44,030,000	0	0	44,030,000	44,030,000	
	8/1/09	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000	
8/1/09 <sup>2</sup>	0	7,505,000	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	\$ 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	
	11/1/12	0	805,000	805,000	0	0	805,000	805,000	
	2/1/13	0	530,000	530,000	0	0	530,000	530,000	
5/1/13	0	2,845,000	2,845,000	0	0	2,845,000	2,845,000		
8/1/13	0	615,000	615,000	0	20,000	595,000	615,000		
11/1/13	0	735,000	735,000	0	0	735,000	735,000		
2/1/14	0	680,000	680,000	0	10,000	670,000	680,000		
5/1/14	0	425,000	425,000	0	0	425,000	425,000		
8/1/14	0	1,240,000	1,240,000	0	10,000	1,230,000	1,240,000		
SUBTOTAL		\$ 0	\$ 37,765,000	\$ 37,765,000	\$ 0	\$ 2,260,000	\$ 35,505,000	\$ 37,765,000	
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	

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 Q	8/1/01	\$ 0	\$ 50,000	\$ 50,000	\$ 0	\$ 0	\$ 50,000	\$ 50,000
	2/1/02	0	80,000	80,000	0	0	80,000	80,000
	8/1/02	0	75,000	75,000	0	0	75,000	75,000
	2/1/03	0	105,000	105,000	0	0	105,000	105,000
	8/1/03	0	305,000	305,000	0	0	305,000	305,000
	2/1/04	0	2,375,000	2,375,000	0	200,000	2,175,000	2,375,000
	8/1/04	0	1,045,000	1,045,000	0	0	1,045,000	1,045,000
	2/1/05	0	805,000	805,000	0	110,000	695,000	805,000
	8/1/05	0	495,000	495,000	0	0	495,000	495,000
	2/1/06	0	1,080,000	1,080,000	0	0	1,080,000	1,080,000
	8/1/06	0	585,000	585,000	0	0	585,000	585,000
	2/1/07	0	400,000	400,000	0	0	400,000	400,000
	8/1/07	0	265,000	265,000	0	0	265,000	265,000
	2/1/08	0	165,000	165,000	0	0	165,000	165,000
	4/4/08	0	165,000	165,000	0	29,797	135,203	165,000
	5/9/08 <sup>1</sup>	0	37,005,000	37,005,000	0	0	37,005,000	37,005,000
	SUBTOTAL	\$ 0	\$ 45,000,000	\$ 45,000,000	\$ 0	\$ 339,797	\$ 44,660,203	\$ 45,000,000
2000 Series R	8/1/01	\$ 0	\$ 465,000	\$ 465,000	\$ 0	\$ 0	\$ 465,000	\$ 465,000
	2/1/02	0	3,525,000	3,525,000	0	0	3,525,000	3,525,000
	8/1/02	970,000	2,805,000	3,775,000	0	0	3,775,000	3,775,000
	2/1/03	980,000	3,415,000	4,395,000	0	0	4,395,000	4,395,000
	8/1/03	995,000	4,190,000	5,185,000	0	0	5,185,000	5,185,000
	2/1/04	990,000	4,495,000	5,485,000	0	0	5,485,000	5,485,000
	8/1/04	985,000	4,445,000	5,430,000	0	0	5,430,000	5,430,000
	2/1/05	980,000	4,385,000	5,365,000	0	472,584	4,892,416	5,365,000
	3/1/05	0	30,000,000	30,000,000	0	0	30,000,000	30,000,000
	8/1/05	705,000	4,570,000	5,275,000	0	0	5,275,000	5,275,000
	2/1/06	0	5,210,000	5,210,000	0	0	5,210,000	5,210,000
	8/1/06	0	5,125,000	5,125,000	0	0	5,125,000	5,125,000
	2/1/07	0	1,415,000	1,415,000	0	0	1,415,000	1,415,000
	8/1/07	0	3,190,000	3,190,000	0	0	3,190,000	3,190,000
	2/1/08	0	965,000	965,000	0	0	965,000	965,000
	6/13/08 <sup>1</sup>	0	55,195,000	55,195,000	0	0	55,195,000	55,195,000
	SUBTOTAL	\$ 6,605,000	\$ 133,395,000	\$ 140,000,000	\$ 0	\$ 472,584	\$ 139,527,416	\$ 140,000,000
2000 Series S	1/1/01	\$ 0	\$ 28,255,000	\$ 28,255,000	\$ 28,255,000	\$ 0	\$ 0	\$ 28,255,000
	3/1/01	0	28,360,000	28,360,000	28,360,000	0	0	28,360,000
	7/1/01	0	8,825,000	8,825,000	8,825,000	0	0	8,825,000
	8/1/01	12,845,000	0	12,845,000	12,845,000	0	0	12,845,000
	SUBTOTAL	\$ 12,845,000	\$ 65,440,000	\$ 78,285,000	\$ 78,285,000	\$ 0	\$ 0	\$ 78,285,000
2000 Series T	8/1/01	\$ 0	\$ 1,392,679	\$ 1,392,679	\$ 0	\$ 10,000	\$ 1,382,679	\$ 1,392,679
	2/1/02	0	2,455,073	2,455,073	0	90,000	2,365,073	2,455,073
	8/1/02	90,000	8,500,244	8,590,244	0	295,000	8,295,244	8,590,244
	2/1/03	95,000	1,975,705	2,070,705	0	0	2,070,705	2,070,705
	8/1/03	100,000	2,795,343	2,895,343	0	692,616	2,202,727	2,895,343
	2/1/04	105,000	3,605,762	3,710,762	0	0	3,710,762	3,710,762
	8/1/04	110,000	1,755,292	1,865,292	0	0	1,865,292	1,865,292
	2/1/05	115,000	10,327,331	10,442,331	0	0	10,442,331	10,442,331
	SUBTOTAL	\$ 615,000	\$ 32,807,429	\$ 33,422,429	\$ 0	\$ 1,087,616	\$ 32,334,813	\$ 33,422,429
2000 Series U	8/1/01	\$ 0	\$ 85,000	\$ 85,000	\$ 0	\$ 0	\$ 85,000	\$ 85,000
	2/1/02	0	205,000	205,000	0	0	205,000	205,000
	8/1/02	0	210,000	210,000	0	0	210,000	210,000
	2/1/03	0	300,000	300,000	0	0	300,000	300,000
	8/1/03	0	390,000	390,000	0	0	390,000	390,000
	2/1/04	0	455,000	455,000	0	0	455,000	455,000
	8/1/04	0	470,000	470,000	0	0	470,000	470,000
	2/1/05	0	475,000	475,000	0	0	475,000	475,000
	8/1/05	0	1,535,000	1,535,000	0	0	1,535,000	1,535,000
	2/1/06	0	2,510,000	2,510,000	0	0	2,510,000	2,510,000
	8/1/06	0	1,100,000	1,100,000	0	0	1,100,000	1,100,000
	2/1/07	0	775,000	775,000	0	0	775,000	775,000
	8/1/07	0	715,000	715,000	0	0	715,000	715,000
	2/1/08	0	760,000	760,000	0	0	760,000	760,000
	4/4/08	0	765,000	765,000	0	601,935	163,065	765,000
	4/17/08 <sup>1</sup>	0	28,450,000	28,450,000	0	0	28,450,000	28,450,000
	SUBTOTAL	\$ 0	\$ 39,200,000	\$ 39,200,000	\$ 0	\$ 601,935	\$ 38,598,065	\$ 39,200,000

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
			Special	Redemption					
2000 Series V	8/1/01	\$ 0	\$	665,000	\$ 665,000	\$ 0	\$ 0	\$ 665,000	\$ 665,000
	2/1/02	0		2,125,000	2,125,000	0	0	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
	2/1/03	1,720,000		2,295,000	4,015,000	0	0	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
	2/1/04	1,730,000		3,495,000	5,225,000	0	0	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
	2/1/05	1,695,000		3,505,000	5,200,000	0	0	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
	2/1/06	1,595,000		3,135,000	4,730,000	0	60,000	4,670,000	4,730,000
	8/1/06	0		4,680,000	4,680,000	0	0	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
	8/1/07	0		2,550,000	2,550,000	0	0	2,550,000	2,550,000
	2/1/08	0		1,215,000	1,215,000	0	0	1,215,000	1,215,000
	8/1/08	0		500,000	500,000	0	0	500,000	500,000
	2/1/09	0		1,895,000	1,895,000	0	0	1,895,000	1,895,000
	1/1/10	0		290,000	290,000	0	0	290,000	290,000
	8/1/10	1,980,000		0	1,980,000	0	0	1,980,000	1,980,000
	2/1/11	465,000		0	465,000	0	320,000	145,000	465,000
	8/1/11	480,000		2,005,000	2,485,000	0	0	2,485,000	2,485,000
	11/1/11	0		3,035,000	3,035,000	0	0	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
	5/1/12	0		1,180,000	1,180,000	0	0	1,180,000	1,180,000
	8/1/12	0		1,065,000	1,065,000	0	135,000	930,000	1,065,000
	11/1/12	0		1,645,000	1,645,000	0	0	1,645,000	1,645,000
	2/1/13	0		4,835,000	4,835,000	0	105,000	4,730,000	4,835,000
	5/1/13	0		1,675,000	1,675,000	0	0	1,675,000	1,675,000
	8/1/13	0		1,995,000	1,995,000	0	35,000	1,960,000	1,995,000
	2/1/14	0		170,000	170,000	0	80,000	90,000	170,000
	5/1/14	0		915,000	915,000	0	0	915,000	915,000
	SUBTOTAL	\$ 16,410,000	\$	61,995,000	\$ 78,405,000	\$ 0	\$ 1,815,000	\$ 76,590,000	\$ 78,405,000
2000 Series W	10/1/01	\$ 15,275,000	\$	0	\$ 15,275,000	\$ 15,275,000	\$ 0	\$ 0	\$ 15,275,000
2000 Series X-1	8/1/01	\$ 0	\$	970,000	\$ 970,000	\$ 0	\$ 0	\$ 970,000	\$ 970,000
	2/1/02	235,000		310,000	545,000	0	0	545,000	545,000
	8/1/02	240,000		450,000	690,000	0	0	690,000	690,000
	2/1/03	250,000		625,000	875,000	0	0	875,000	875,000
	8/1/03	250,000		810,000	1,060,000	0	0	1,060,000	1,060,000
	2/1/04	255,000		965,000	1,220,000	0	0	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
	2/1/05	245,000		1,030,000	1,275,000	0	0	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
	2/1/06	220,000		4,245,000	4,465,000	0	0	4,465,000	4,465,000
	8/1/06	120,000		0	120,000	0	0	120,000	120,000
	2/1/07	135,000		0	135,000	0	0	135,000	135,000
	8/1/07	145,000		0	145,000	0	0	145,000	145,000
	2/1/08	150,000		130,000	280,000	0	130,000	150,000	280,000
	8/1/08	15,000		265,000	280,000	0	0	280,000	280,000
	2/1/09	0		275,000	275,000	0	5,000	270,000	275,000
	2/1/09 <sup>2</sup>	0		3,420,000	3,420,000	0	0	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
2000 Series X-2	8/1/06	\$ 0	\$	1,565,000	\$ 1,565,000	\$ 0	\$ 0	\$ 1,565,000	\$ 1,565,000
	2/1/07	0		1,010,000	1,010,000	0	0	1,010,000	1,010,000
	8/1/07	0		865,000	865,000	0	0	865,000	865,000
	2/1/08	0		725,000	725,000	0	0	725,000	725,000
	8/1/08	0		2,540,000	2,540,000	0	0	2,540,000	2,540,000
	8/1/09	0		3,445,000	3,445,000	0	0	3,445,000	3,445,000
	1/1/10	0		1,160,000	1,160,000	0	0	1,160,000	1,160,000
	8/1/10	0		1,355,000	1,355,000	0	0	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
	8/1/11	0		3,295,000	3,295,000	0	60,000	3,235,000	3,295,000
	11/1/11	0		3,260,000	3,260,000	0	0	3,260,000	3,260,000
	2/1/12	0		1,515,000	1,515,000	0	530,000	985,000	1,515,000
	8/1/12	0		670,000	670,000	0	30,000	640,000	670,000
	11/1/12	0		470,000	470,000	0	0	470,000	470,000
	2/1/13	0		4,840,000	4,840,000	0	20,000	4,820,000	4,840,000
	5/1/13	0		365,000	365,000	0	0	365,000	365,000
	8/1/13	0		2,745,000	2,745,000	0	25,000	2,720,000	2,745,000
	8/1/13 <sup>2</sup>	0		2,060,000	2,060,000	0	0	2,060,000	2,060,000
	SUBTOTAL	\$ 0	\$	34,500,000	\$ 34,500,000	\$ 0	\$ 1,505,000	\$ 32,995,000	\$ 34,500,000
2000 Series Y	8/1/01	\$ 0	\$	1,729,707	\$ 1,729,707	\$ 0	\$ 0	\$ 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
	8/1/02	0		6,365,256	6,365,256	0	280,000	6,085,256	6,365,256
	2/1/03	0		4,125,385	4,125,385	0	0	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
	2/1/04	0		8,427,146	8,427,146	0	280,000	8,147,146	8,427,146
	8/1/04	0		3,496,134	3,496,134	0	0	3,496,134	3,496,134
	2/1/05	0		4,970,398	4,970,398	0	0	4,970,398	4,970,398
	SUBTOTAL	\$ 0	\$	36,929,286	\$ 36,929,286	\$ 0	\$ 1,266,778	\$ 35,662,508	\$ 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 Principal	Sources Total
2000 Series Z	2/1/02	\$ 1,840,000	\$ 890,000	\$ 2,730,000	\$ 0	\$ 0	\$ 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
	2/1/03	1,920,000	1,980,000	3,900,000	0	0	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
	2/1/04	1,950,000	2,990,000	4,940,000	0	0	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
	2/1/05	1,930,000	3,080,000	5,010,000	0	0	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
	2/1/06	1,840,000	2,745,000	4,585,000	0	0	4,585,000	4,585,000
	8/1/06	0	4,515,000	4,515,000	0	0	4,515,000	4,515,000
	2/1/07	0	4,445,000	4,445,000	0	0	4,445,000	4,445,000
	8/1/07	0	2,860,000	2,860,000	0	0	2,860,000	2,860,000
	2/1/08	0	2,690,000	2,690,000	0	370,000	2,320,000	2,690,000
	8/1/08	0	7,410,000	7,410,000	0	0	7,410,000	7,410,000
	2/1/09	0	485,000	485,000	0	0	485,000	485,000
	8/1/11	1,130,000	0	1,130,000	0	0	1,130,000	1,130,000
	11/1/11	0	1,455,000	1,455,000	0	0	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
	11/1/12	0	1,620,000	1,620,000	0	0	1,620,000	1,620,000
	2/1/13	0	1,370,000	1,370,000	0	0	1,370,000	1,370,000
5/1/13	0	2,315,000	2,315,000	0	0	2,315,000	2,315,000	
5/1/14	0	1,125,000	1,125,000	0	0	1,125,000	1,125,000	
	SUBTOTAL	\$ 19,625,000	\$ 52,660,000	\$ 72,285,000	\$ 0	\$ 1,130,000	\$ 71,155,000	\$ 72,285,000
2001 Series A	8/1/04	\$ 0	\$ 4,715,000	\$ 4,715,000	\$ 0	\$ 0	\$ 4,715,000	\$ 4,715,000
	2/1/05	0	2,285,000	2,285,000	0	0	2,285,000	2,285,000
	SUBTOTAL	\$ 0	\$ 7,000,000	\$ 7,000,000	\$ 0	\$ 0	\$ 7,000,000	\$ 7,000,000
2001 Series B	2/1/02	\$ 0	\$ 810,759	\$ 810,759	\$ 0	\$ 15,000	\$ 795,759	\$ 810,759
	8/1/02	115,000	744,521	859,521	0	85,000	774,521	859,521
	2/1/03	125,000	1,200,668	1,325,668	0	0	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
	2/1/04	140,000	4,759,988	4,899,988	0	0	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
	2/1/05	190,000	8,540,000	8,730,000	0	0	8,730,000	8,730,000
	SUBTOTAL	\$ 850,000	\$ 31,715,903	\$ 32,565,903	\$ 0	\$ 621,304	\$ 31,944,599	\$ 32,565,903
2001 Series C	2/1/02	\$ 0	\$ 30,000	\$ 30,000	\$ 0	\$ 0	\$ 30,000	\$ 30,000
	8/1/02	0	125,000	125,000	0	0	125,000	125,000
	2/1/03	0	210,000	210,000	0	0	210,000	210,000
	8/1/03	0	290,000	290,000	0	0	290,000	290,000
	2/1/04	0	380,000	380,000	0	0	380,000	380,000
	8/1/04	0	425,000	425,000	0	0	425,000	425,000
	2/1/05	0	510,000	510,000	0	0	510,000	510,000
	8/1/05	0	980,000	980,000	0	0	980,000	980,000
	2/1/06	0	930,000	930,000	0	0	930,000	930,000
	8/1/06	0	475,000	475,000	0	0	475,000	475,000
	2/1/07	0	355,000	355,000	0	0	355,000	355,000
	8/1/07	0	225,000	225,000	0	0	225,000	225,000
	9/1/07 <sup>2</sup>	0	605,000	605,000	0	0	605,000	605,000
	2/1/08	0	425,000	425,000	0	0	425,000	425,000
	8/1/08	0	345,000	345,000	0	0	345,000	345,000
2/1/09	0	2,205,000	2,205,000	0	110,000	2,095,000	2,205,000	
2/1/09 <sup>2</sup>	0	3,555,000	3,555,000	0	0	3,555,000	3,555,000	
	SUBTOTAL	\$ 0	\$ 12,070,000	\$ 12,070,000	\$ 0	\$ 110,000	\$ 11,960,000	\$ 12,070,000

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
2001 Series D	2/1/02	\$ 0	\$ 1,165,000	\$ 1,165,000	\$ 0	\$ 0	\$ 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
	2/1/03	1,620,000	1,220,000	2,840,000	0	0	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
	2/1/04	1,650,000	2,430,000	4,080,000	0	0	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
	2/1/05	1,630,000	3,225,000	4,855,000	0	0	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
	2/1/06	1,560,000	2,930,000	4,490,000	0	0	4,490,000	4,490,000
	8/1/06	0	4,365,000	4,365,000	0	0	4,365,000	4,365,000
	2/1/07	0	4,280,000	4,280,000	0	0	4,280,000	4,280,000
	8/1/07	0	3,015,000	3,015,000	0	0	3,015,000	3,015,000
	9/1/07	0	605,000	605,000	0	0	605,000	605,000
	2/1/08	0	1,465,000	1,465,000	0	0	1,465,000	1,465,000
	8/1/08	0	940,000	940,000	0	0	940,000	940,000
	8/1/09	545,000	560,000	1,105,000	0	0	1,105,000	1,105,000
	1/1/10	0	1,110,000	1,110,000	0	0	1,110,000	1,110,000
	8/1/10	1,695,000	0	1,695,000	0	0	1,695,000	1,695,000
	2/1/11	1,750,000	0	1,750,000	0	0	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
	11/1/11	0	2,415,000	2,415,000	0	0	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
	5/1/12	0	1,060,000	1,060,000	0	0	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
	11/1/12	0	1,160,000	1,160,000	0	0	1,160,000	1,160,000
	2/1/13	0	5,310,000	5,310,000	0	215,000	5,095,000	5,310,000
	5/1/13	0	1,330,000	1,330,000	0	0	1,330,000	1,330,000
	8/1/13	0	2,895,000	2,895,000	0	250,000	2,645,000	2,895,000
	5/1/14	0	735,000	735,000	0	0	735,000	735,000
	SUBTOTAL	\$ 18,715,000	\$ 58,385,000	\$ 77,100,000	\$ 0	\$ 2,875,000	\$ 74,225,000	\$ 77,100,000
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 <sup>1</sup>	\$ 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
	11/1/12	0	1,565,000	1,565,000	0	0	1,565,000	1,565,000
	2/1/13	0	5,450,000	5,450,000	0	105,000	5,345,000	5,450,000
	5/1/13	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	8/1/13	0	2,850,000	2,850,000	0	220,000	2,630,000	2,850,000
	5/1/14	0	1,235,000	1,235,000	0	0	1,235,000	1,235,000
	SUBTOTAL	\$ 13,350,000	\$ 63,360,000	\$ 76,710,000	\$ 0	\$ 2,255,000	\$ 74,455,000	\$ 76,710,000
2001 Series H	2/1/02	\$ 355,000	\$ 0	\$ 355,000	\$ 0	\$ 0	\$ 355,000	\$ 355,000
	8/1/02	865,000	0	865,000	0	0	865,000	865,000
	2/1/03	905,000	0	905,000	0	0	905,000	905,000
	8/1/03	950,000	4,622,251	5,572,251	0	1,599,759	3,972,492	5,572,251
	2/1/04	995,000	20,378,773	21,373,773	0	0	21,373,773	21,373,773
	8/1/04	1,045,000	8,495,000	9,540,000	0	0	9,540,000	9,540,000
	2/1/05	1,095,000	6,930,000	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	0	0	51,325,000	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	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 (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 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
	11/1/12	0	595,000	595,000	0	0	595,000	595,000
	2/1/13	0	6,245,000	6,245,000	0	135,000	6,110,000	6,245,000
	5/1/13	0	695,000	695,000	0	0	695,000	695,000
	8/1/13	0	4,330,000	4,330,000	0	670,000	3,660,000	4,330,000
	11/1/13	0	3,710,000	3,710,000	0	0	3,710,000	3,710,000
	2/1/14	0	3,830,000	3,830,000	0	15,000	3,815,000	3,830,000
	2/1/14 <sup>2</sup>	0	6,615,000	6,615,000	0	0	6,615,000	6,615,000
	SUBTOTAL	\$ 0	\$ 83,100,000	\$ 83,100,000	\$ 0	\$ 1,090,000	\$ 82,010,000	\$ 83,100,000
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
	11/1/12	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	2/1/13	930,000	1,000,000	1,930,000	0	0	1,930,000	1,930,000
	5/1/14	0	2,205,000	2,205,000	0	0	2,205,000	2,205,000
	SUBTOTAL	\$ 53,355,000	\$ 51,540,000	\$ 104,895,000	\$ 0	\$ 3,390,000	\$ 101,505,000	\$ 104,895,000
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

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 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 <sup>2</sup>	0	13,050,000	13,050,000	0	0	13,050,000	13,050,000
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 19,835,000</b>	<b>\$ 19,835,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 19,835,000</b>	<b>\$ 19,835,000</b>
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 <sup>2</sup>	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
	11/1/12	0	1,900,000	1,900,000	0	0	1,900,000	1,900,000
	2/1/13	0	5,570,000	5,570,000	0	140,000	5,430,000	5,570,000
	8/1/13	0	4,000,000	4,000,000	0	195,000	3,805,000	4,000,000
	2/1/14	0	2,600,000	2,600,000	0	330,000	2,270,000	2,600,000
	5/1/14	0	725,000	725,000	0	0	725,000	725,000
	<b>SUBTOTAL</b>	<b>\$ 8,355,000</b>	<b>\$ 80,765,000</b>	<b>\$ 89,120,000</b>	<b>\$ 0</b>	<b>\$ 2,995,000</b>	<b>\$ 86,125,000</b>	<b>\$ 89,120,000</b>
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
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 97,930,000</b>	<b>\$ 97,930,000</b>	<b>\$ 97,930,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 97,930,000</b>
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
	<b>SUBTOTAL</b>	<b>\$ 1,615,000</b>	<b>\$ 24,482,028</b>	<b>\$ 26,097,028</b>	<b>\$ 0</b>	<b>\$ 465,000</b>	<b>\$ 25,632,028</b>	<b>\$ 26,097,028</b>
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 <sup>1</sup>	0	18,390,000	18,390,000	0	0	18,390,000	18,390,000
	9/3/08	0	65,000	65,000	0	0	65,000	65,000
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 25,280,000</b>	<b>\$ 25,280,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 25,280,000</b>	<b>\$ 25,280,000</b>

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 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
	11/1/12	0	2,065,000	2,065,000	0	0	2,065,000	2,065,000
	2/1/13	0	3,445,000	3,445,000	0	120,000	3,325,000	3,445,000
	8/1/13	0	2,550,000	2,550,000	0	100,000	2,450,000	2,550,000
	5/1/14	0	965,000	965,000	0	0	965,000	965,000
	SUBTOTAL	\$ 10,570,000	\$ 43,680,000	\$ 54,250,000	\$ 0	\$ 1,972,459	\$ 52,277,541	\$ 54,250,000
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
2001 Series U	2/1/03	\$ 265,000	\$ 0	\$ 265,000	\$ 0	\$ 0	\$ 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
	11/1/12	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000
	2/1/13	0	5,250,000	5,250,000	0	320,000	4,930,000	5,250,000
	8/1/13	0	4,090,000	4,090,000	0	25,000	4,065,000	4,090,000
	11/1/13	0	1,875,000	1,875,000	0	0	1,875,000	1,875,000
	2/1/14	0	2,620,000	2,620,000	0	265,000	2,355,000	2,620,000
	5/1/14	0	1,360,000	1,360,000	0	0	1,360,000	1,360,000
	8/1/14	0	1,620,000	1,620,000	0	20,000	1,600,000	1,620,000
	SUBTOTAL	\$ 2,295,000	\$ 40,880,000	\$ 43,175,000	\$ 0	\$ 1,600,000	\$ 41,575,000	\$ 43,175,000

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
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
	11/1/12	0	600,000	600,000	0	0	600,000	600,000
	2/1/13	0	410,000	410,000	0	0	410,000	410,000
		<b>SUBTOTAL</b>	<b>\$ 13,180,000</b>	<b>\$ 38,445,000</b>	<b>\$ 51,625,000</b>	<b>\$ 0</b>	<b>\$ 960,000</b>	<b>\$ 50,665,000</b>
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	
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 38,137,801</b>	<b>\$ 38,137,801</b>	<b>\$ 0</b>	<b>\$ 580,000</b>	<b>\$ 37,557,801</b>	<b>\$ 38,137,801</b>
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
11/1/12	0	1,275,000	1,275,000	0	0	1,275,000	1,275,000	
2/1/13	0	5,710,000	5,710,000	0	40,000	5,670,000	5,710,000	
8/1/13	0	3,240,000	3,240,000	0	45,000	3,195,000	3,240,000	
11/1/13	0	3,355,000	3,355,000	0	0	3,355,000	3,355,000	
2/1/14	0	4,085,000	4,085,000	0	225,000	3,860,000	4,085,000	
2/1/14 <sup>2</sup>	0	13,195,000	13,195,000	0	0	13,195,000	13,195,000	
	<b>SUBTOTAL</b>	<b>\$ 985,000</b>	<b>\$ 46,545,000</b>	<b>\$ 47,530,000</b>	<b>\$ 0</b>	<b>\$ 1,335,000</b>	<b>\$ 46,195,000</b>	<b>\$ 47,530,000</b>

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
11/1/12	0	1,040,000		1,040,000	0	0	1,040,000	1,040,000	
2/1/13	0	1,440,000		1,440,000	0	0	1,440,000	1,440,000	
5/1/14	0	1,455,000		1,455,000	0	0	1,455,000	1,455,000	
8/1/14	0	35,000		35,000	0	35,000	0	35,000	
8/1/14 <sup>2</sup>	0	4,525,000		4,525,000	0	0	4,525,000	4,525,000	
	SUBTOTAL	\$ 15,970,000	\$ 48,760,000		\$ 64,730,000	\$ 0	\$ 1,845,000	\$ 62,885,000	\$ 64,730,000
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
	11/1/12	0	880,000		880,000	0	0	880,000	880,000
2/1/13	0	800,000		800,000	0	45,000	755,000	800,000	
8/1/13	0	1,530,000		1,530,000	0	95,000	1,435,000	1,530,000	
2/1/14	0	2,060,000		2,060,000	0	30,000	2,030,000	2,060,000	
2/1/14 <sup>2</sup>	0	17,785,000		17,785,000	0	0	17,785,000	17,785,000	
	SUBTOTAL	\$ 11,355,000	\$ 75,400,000		\$ 86,755,000	\$ 0	\$ 1,830,000	\$ 84,925,000	\$ 86,755,000
2002 Series E	4/10/08 <sup>1</sup>	\$ 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 <sup>1</sup>	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	1,990,000	1,990,000	0	0	1,990,000	1,990,000	
	11/1/12	0	170,000	170,000	0	0	170,000	170,000	
	2/1/13	0	135,000	135,000	0	0	135,000	135,000	
	8/1/13	655,000	0	655,000	0	0	655,000	655,000	
2/1/14	1,120,000	0	1,120,000	0	85,000	1,035,000	1,120,000		
8/1/14	1,140,000	0	1,140,000	0	205,000	935,000	1,140,000		
	SUBTOTAL	\$ 18,700,000	\$ 36,255,000	\$ 54,955,000	\$ 0	\$ 2,135,000	\$ 52,820,000	\$ 54,955,000	
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	0	4,340,000	4,340,000	0	0	4,340,000	4,340,000	
8/1/12	0	2,675,000	2,675,000	0	110,000	2,565,000	2,675,000		
11/1/12	0	2,270,000	2,270,000	0	0	2,270,000	2,270,000		
2/1/13	0	5,455,000	5,455,000	0	420,000	5,035,000	5,455,000		
8/1/13	0	2,560,000	2,560,000	0	215,000	2,345,000	2,560,000		
11/1/13	0	2,610,000	2,610,000	0	0	2,610,000	2,610,000		
2/1/14	0	3,110,000	3,110,000	0	0	3,110,000	3,110,000		
5/1/14	0	1,560,000	1,560,000	0	0	1,560,000	1,560,000		
8/1/14	0	2,430,000	2,430,000	0	0	2,430,000	2,430,000		
	SUBTOTAL	\$ 1,750,000	\$ 63,335,000	\$ 65,085,000	\$ 0	\$ 1,180,000	\$ 63,905,000	\$ 65,085,000	
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	385,000	385,000	0	0	385,000	385,000	
11/1/12	0	1,570,000	1,570,000	0	0	1,570,000	1,570,000		
2/1/13	0	695,000	695,000	0	0	695,000	695,000		
	SUBTOTAL	\$ 8,745,000	\$ 31,815,000	\$ 40,560,000	\$ 0	\$ 0	\$ 40,560,000	\$ 40,560,000	

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 <sup>1</sup>	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		
11/1/12	0	1,575,000	1,575,000	0	0	1,575,000	1,575,000		
2/1/13	0	6,325,000	6,325,000	0	400,000	5,925,000	6,325,000		
8/1/13	0	3,345,000	3,345,000	0	240,000	3,105,000	3,345,000		
11/1/13	0	2,360,000	2,360,000	0	0	2,360,000	2,360,000		
2/1/14	0	2,370,000	2,370,000	0	145,000	2,225,000	2,370,000		
5/1/14	0	2,455,000	2,455,000	0	0	2,455,000	2,455,000		
8/1/14	0	1,840,000	1,840,000	0	45,000	1,795,000	1,840,000		
	SUBTOTAL	\$ 0	\$ 74,540,000	\$ 74,540,000	\$ 0	\$ 2,810,000	\$ 71,730,000	\$ 74,540,000	
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	
	2/1/13	280,000	2,785,000	3,065,000	0	245,000	2,820,000	3,065,000	
8/1/13	0	2,625,000	2,625,000	0	105,000	2,520,000	2,625,000		
2/1/14	0	1,750,000	1,750,000	0	365,000	1,385,000	1,750,000		
2/1/14 <sup>2</sup>	0	9,340,000	9,340,000	0	0	9,340,000	9,340,000		
	SUBTOTAL	\$ 11,455,000	\$ 43,390,000	\$ 54,845,000	\$ 0	\$ 2,273,000	\$ 52,572,000	\$ 54,845,000	
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 <sup>2</sup>	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	

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 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 <sup>2</sup>	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
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
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
2002 Series T	3/26/08 <sup>1</sup>	\$ 0	\$ 11,500,000		\$ 11,500,000	\$ 0	\$ 0	\$ 11,500,000	\$ 11,500,000
	4/17/08 <sup>1</sup>	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
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 <sup>1</sup>	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	
11/1/12	0	2,050,000		2,050,000	0	0	2,050,000	2,050,000	
2/1/13	0	1,020,000		1,020,000	0	105,000	915,000	1,020,000	
8/1/13	0	2,860,000		2,860,000	0	655,000	2,205,000	2,860,000	
8/1/13 <sup>2</sup>	0	17,490,000		17,490,000	0	0	17,490,000	17,490,000	
SUBTOTAL		\$ 0	\$ 95,890,000		\$ 95,890,000	\$ 0	\$ 2,580,000	\$ 93,310,000	\$ 95,890,000
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

(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
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
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 295,300,000</b>	<b>\$ 295,300,000</b>	<b>\$ 295,300,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 295,300,000</b>
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
<b>SUBTOTAL</b>	<b>\$ 780,000</b>	<b>\$ 24,220,000</b>	<b>\$ 25,000,000</b>	<b>\$ 0</b>	<b>\$ 340,000</b>	<b>\$ 24,660,000</b>	<b>\$ 25,000,000</b>	
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 <sup>1</sup>	0	7,000,000	7,000,000	0	0	7,000,000	7,000,000
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 13,750,000</b>	<b>\$ 13,750,000</b>	<b>\$ 0</b>	<b>\$ 600,000</b>	<b>\$ 13,150,000</b>	<b>\$ 13,750,000</b>
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 <sup>1</sup>	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	
11/1/12	0	2,010,000	2,010,000	0	0	2,010,000	2,010,000	
2/1/13	0	1,090,000	1,090,000	0	150,000	940,000	1,090,000	
8/1/13	0	1,500,000	1,500,000	0	15,000	1,485,000	1,500,000	
11/1/13	0	900,000	900,000	0	0	900,000	900,000	
2/1/14	0	1,090,000	1,090,000	0	10,000	1,080,000	1,090,000	
5/1/14	0	660,000	660,000	0	0	660,000	660,000	
<b>SUBTOTAL</b>	<b>\$ 4,820,000</b>	<b>\$ 90,285,000</b>	<b>\$ 95,105,000</b>	<b>\$ 0</b>	<b>\$ 2,025,000</b>	<b>\$ 93,080,000</b>	<b>\$ 95,105,000</b>	
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
<b>SUBTOTAL</b>	<b>\$ 6,060,000</b>	<b>\$ 4,105,000</b>	<b>\$ 10,165,000</b>	<b>\$ 0</b>	<b>\$ 450,000</b>	<b>\$ 9,715,000</b>	<b>\$ 10,165,000</b>	

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					
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 <sup>1</sup>	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
11/1/12	0	515,000	515,000	0	0	515,000	515,000	
2/1/13	0	5,670,000	5,670,000	0	175,000	5,495,000	5,670,000	
8/1/13	0	1,480,000	1,480,000	0	75,000	1,405,000	1,480,000	
8/1/13 <sup>2</sup>	0	6,055,000	6,055,000	0	0	6,055,000	6,055,000	
SUBTOTAL		\$ 3,860,000	\$ 133,425,000	\$ 137,285,000	\$ 0	\$ 1,915,000	\$ 135,370,000	\$ 137,285,000
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
	11/1/12	0	2,435,000	2,435,000	0	0	2,435,000	2,435,000
	2/1/13	0	955,000	955,000	0	0	955,000	955,000
	11/1/13	0	1,165,000	1,165,000	0	0	1,165,000	1,165,000
11/1/13 <sup>2</sup>	0	9,505,000	9,505,000	0	0	9,505,000	9,505,000	
2/1/14	0	1,160,000	1,160,000	0	305,000	855,000	1,160,000	
2/1/14 <sup>2</sup>	0	865,000	865,000	0	0	865,000	865,000	
SUBTOTAL		\$ 2,970,000	\$ 45,795,000	\$ 48,765,000	\$ 0	\$ 590,000	\$ 48,175,000	\$ 48,765,000
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 <sup>1</sup>	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
11/1/12	0	1,595,000	1,595,000	0	0	1,595,000	1,595,000	
2/1/13	0	6,135,000	6,135,000	0	230,000	5,905,000	6,135,000	
8/1/13	0	4,190,000	4,190,000	0	185,000	4,005,000	4,190,000	
11/1/13	0	2,920,000	2,920,000	0	0	2,920,000	2,920,000	
2/1/14	0	2,910,000	2,910,000	0	125,000	2,785,000	2,910,000	
5/1/14	0	1,615,000	1,615,000	0	0	1,615,000	1,615,000	
8/1/14	0	2,735,000	2,735,000	0	140,000	2,595,000	2,735,000	
SUBTOTAL		\$ 1,725,000	\$ 129,870,000	\$ 131,595,000	\$ 0	\$ 1,430,000	\$ 130,165,000	\$ 131,595,000

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 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
	11/1/12	0	1,050,000	1,050,000	0	0	1,050,000	1,050,000
	2/1/13	0	895,000	895,000	0	0	895,000	895,000
	SUBTOTAL	\$ 3,655,000	\$ 17,935,000	\$ 21,590,000	\$ 0	\$ 1,675,000	\$ 19,915,000	\$ 21,590,000
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
2003 Series K	8/1/04	\$ 0	\$ 6,000,000	\$ 6,000,000	\$ 0	\$ 0	\$ 6,000,000	\$ 6,000,000
	2/1/05	0	7,790,000	7,790,000	0	565,000	7,225,000	7,790,000
	8/1/06	0	2,725,000	2,725,000	0	0	2,725,000	2,725,000
	2/1/07	0	8,445,000	8,445,000	0	0	8,445,000	8,445,000
	8/1/07	0	2,180,000	2,180,000	0	0	2,180,000	2,180,000
	2/1/08	0	1,840,000	1,840,000	0	0	1,840,000	1,840,000
	8/1/08	0	9,620,000	9,620,000	0	0	9,620,000	9,620,000
	2/1/09	0	860,000	860,000	0	0	860,000	860,000
	8/1/09	0	745,000	745,000	0	40,000	705,000	745,000
	1/1/10	0	1,490,000	1,490,000	0	80,000	1,410,000	1,490,000
	8/1/10	0	2,710,000	2,710,000	0	565,000	2,145,000	2,710,000
	2/1/11	0	5,525,000	5,525,000	0	210,000	5,315,000	5,525,000
	8/1/11	0	6,685,000	6,685,000	0	0	6,685,000	6,685,000
	11/1/11	0	5,855,000	5,855,000	0	0	5,855,000	5,855,000
	2/1/12	0	3,730,000	3,730,000	0	0	3,730,000	3,730,000
	7/4/12 <sup>1</sup>	0	31,475,000	31,475,000	0	0	31,475,000	31,475,000
	8/1/12	0	6,270,000	6,270,000	0	15,000	6,255,000	6,270,000
	11/1/12	0	950,000	950,000	0	0	950,000	950,000
	2/1/13	0	1,600,000	1,600,000	0	385,000	1,215,000	1,600,000
	8/1/13	0	4,575,000	4,575,000	0	280,000	4,295,000	4,575,000
11/1/13	0	3,510,000	3,510,000	0	0	3,510,000	3,510,000	
2/1/14	0	2,910,000	2,910,000	0	165,000	2,745,000	2,910,000	
5/1/14	0	1,810,000	1,810,000	0	0	1,810,000	1,810,000	
8/1/14	0	2,225,000	2,225,000	0	95,000	2,130,000	2,225,000	
8/1/14 <sup>2</sup>	0	22,780,000	22,780,000	0	0	22,780,000	22,780,000	
	SUBTOTAL	\$ 0	\$ 144,305,000	\$ 144,305,000	\$ 0	\$ 2,400,000	\$ 141,905,000	\$ 144,305,000
2003 Series L	2/1/05	\$ 0	\$ 16,060,000	\$ 16,060,000	\$ 0	\$ 0	\$ 16,060,000	\$ 16,060,000
	2/1/06	0	950,000	950,000	0	950,000	0	950,000
	2/1/09	0	570,000	570,000	0	0	570,000	570,000
	5/1/12	0	3,205,000	3,205,000	0	0	3,205,000	3,205,000
	8/1/12	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	11/1/12	0	2,215,000	2,215,000	0	0	2,215,000	2,215,000
	2/1/13	0	2,755,000	2,755,000	0	0	2,755,000	2,755,000
	8/1/14 <sup>2</sup>	0	20,850,000	20,850,000	0	0	20,850,000	20,850,000
	SUBTOTAL	\$ 0	\$ 47,605,000	\$ 47,605,000	\$ 0	\$ 950,000	\$ 46,655,000	\$ 47,605,000

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 M	8/1/04	\$	0	\$	280,000	\$	0	\$	280,000	\$	280,000		
	2/1/05		0		2,100,000		0		1,895,000		2,100,000		
	8/1/05		0		3,555,000		0		3,555,000		3,555,000		
	2/1/06		0		3,785,000		0		3,785,000		3,785,000		
	8/1/06		0		4,170,000		0		4,170,000		4,170,000		
	2/1/07		0		3,075,000		0		3,075,000		3,075,000		
	8/1/07		0		1,600,000		0		1,600,000		1,600,000		
	2/1/08		0		1,710,000		0		1,710,000		1,710,000		
	8/1/08		160,000		1,490,000		0		1,650,000		1,650,000		
	2/1/09		0		1,020,000		0		1,020,000		1,020,000		
	8/1/09		0		1,010,000		0	340,000	670,000		1,010,000		
	1/1/10		0		755,000		0	0	755,000		755,000		
	8/1/10		0		2,340,000		0	175,000	2,165,000		2,340,000		
	2/1/11		0		3,980,000		0	0	3,980,000		3,980,000		
	8/1/11		0		7,965,000		0	0	7,965,000		7,965,000		
	11/1/11		0		5,745,000		0	0	5,745,000		5,745,000		
	2/1/12		0		4,715,000		0	50,000	4,665,000		4,715,000		
	7/4/12 <sup>1</sup>		0		15,510,000		0	0	15,510,000		15,510,000		
	8/1/12		0		3,030,000		0	215,000	2,815,000		3,030,000		
	11/1/12		0		1,270,000		0	0	1,270,000		1,270,000		
2/1/13		0		5,695,000		0	585,000	5,110,000		5,695,000			
8/1/13		0		4,625,000		0	310,000	4,315,000		4,625,000			
11/1/13		0		4,050,000		0	0	4,050,000		4,050,000			
2/1/14		0		5,065,000		0	230,000	4,835,000		5,065,000			
5/1/14		0		3,310,000		0	0	3,310,000		3,310,000			
8/1/14		0		3,780,000		0	170,000	3,610,000		3,780,000			
	SUBTOTAL	\$	160,000	\$	95,630,000	\$	0	\$	2,280,000	\$	93,510,000	\$	95,790,000
2003 Series N	8/1/04	\$	0	\$	1,765,000	\$	0	\$	1,765,000	\$	1,765,000		
	2/1/05		0		7,830,000		0		7,830,000		7,830,000		
	2/1/06		0		810,000		0	810,000	0		810,000		
	2/1/07		300,000		0		0	0	300,000		300,000		
	8/1/07		315,000		0		0	0	315,000		315,000		
	2/1/08		320,000		0		0	0	320,000		320,000		
	8/1/08		330,000		825,000		0	0	1,155,000		1,155,000		
	2/1/09		0		445,000		0	0	445,000		445,000		
	8/1/10		155,000		0		0	0	155,000		155,000		
	2/1/11		380,000		0		0	0	380,000		380,000		
	8/1/11		390,000		0		0	0	390,000		390,000		
	11/1/11		0		395,000		0	0	395,000		395,000		
	5/1/12		0		3,490,000		0	0	3,490,000		3,490,000		
	8/1/12		0		4,440,000		0	0	4,440,000		4,440,000		
11/1/12		0		2,025,000		0	0	2,025,000		2,025,000			
2/1/13		0		2,730,000		0	0	2,730,000		2,730,000			
	SUBTOTAL	\$	2,190,000	\$	24,755,000	\$	0	\$	810,000	\$	26,135,000	\$	26,945,000
2004 Series A	8/1/04	\$	40,000	\$	0	\$	0	\$	40,000	\$	40,000		
	2/1/05		240,000		1,595,000		0	25,000	1,810,000		1,835,000		
	8/1/05		325,000		2,370,000		0	0	2,695,000		2,695,000		
	2/1/06		400,000		7,560,000		0	0	7,960,000		7,960,000		
	8/1/06		365,000		4,380,000		0	0	4,745,000		4,745,000		
	2/1/07		0		5,345,000		0	0	5,345,000		5,345,000		
	8/1/07		365,000		2,110,000		0	0	2,475,000		2,475,000		
	2/1/08		0		1,740,000		0	0	1,740,000		1,740,000		
	8/1/08		0		1,345,000		0	105,000	1,240,000		1,345,000		
	2/1/09		0		665,000		0	0	665,000		665,000		
	8/1/09		0		790,000		0	40,000	750,000		790,000		
	1/1/10		0		470,000		0	40,000	430,000		470,000		
	8/1/10		0		1,990,000		0	115,000	1,875,000		1,990,000		
2/1/11 <sup>2</sup>		0		67,115,000		0	255,000	66,860,000		67,115,000			
	SUBTOTAL	\$	1,735,000	\$	97,475,000	\$	0	\$	580,000	\$	98,630,000	\$	99,210,000
2004 Series B	2/1/05	\$	700,000	\$	0	\$	0	\$	700,000	\$	700,000		
	8/1/05		665,000		6,450,000		0	0	7,115,000		7,115,000		
	2/1/06		510,000		20,085,000		0	955,000	19,640,000		20,595,000		
	8/1/06		125,000		220,000		0	220,000	125,000		345,000		
	2/1/07		0		270,000		0	270,000	0		270,000		
	8/1/08		10,000		975,000		0	110,000	875,000		985,000		
	2/1/09		0		570,000		0	115,000	455,000		570,000		
2/1/11 <sup>2</sup>		0		4,235,000		0	0	4,235,000		4,235,000			
	SUBTOTAL	\$	2,010,000	\$	32,805,000	\$	0	\$	1,670,000	\$	33,145,000	\$	34,815,000
2004 Series C	2/1/05	\$	0	\$	266,305,000	\$	266,305,000	\$	0	\$	0	\$	266,305,000

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 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 <sup>1</sup>	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
	11/1/12	0	945,000	945,000	0	0	945,000	945,000
	2/1/13	0	8,635,000	8,635,000	0	0	8,635,000	8,635,000
	8/1/13	0	5,270,000	5,270,000	0	10,000	5,260,000	5,270,000
11/1/13	0	4,310,000	4,310,000	0	0	4,310,000	4,310,000	
2/1/14	0	6,100,000	6,100,000	0	0	6,100,000	6,100,000	
5/1/14	0	2,975,000	2,975,000	0	0	2,975,000	2,975,000	
8/1/14	0	4,135,000	4,135,000	0	0	4,135,000	4,135,000	
SUBTOTAL	\$ 0	\$ 75,780,000	\$ 75,780,000	\$ 0	\$ 410,000	\$ 75,370,000	\$ 75,780,000	
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
	11/1/12	0	1,530,000	1,530,000	0	0	1,530,000	1,530,000
2/1/13	0	4,710,000	4,710,000	0	415,000	4,295,000	4,710,000	
SUBTOTAL	\$ 1,805,000	\$ 12,280,000	\$ 14,085,000	\$ 0	\$ 1,130,000	\$ 12,955,000	\$ 14,085,000	
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 <sup>2</sup>	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 <sup>2</sup>	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	

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 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 <sup>1</sup>	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 <sup>2</sup>	0	2,865,000		2,865,000	0	0	2,865,000	2,865,000
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 34,120,000</b>		<b>\$ 34,120,000</b>	<b>\$ 0</b>	<b>\$ 1,790,000</b>	<b>\$ 32,330,000</b>	<b>\$ 34,120,000</b>
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
	<b>SUBTOTAL</b>	<b>\$ 635,000</b>	<b>\$ 9,365,000</b>		<b>\$ 10,000,000</b>	<b>\$ 0</b>	<b>\$ 270,000</b>	<b>\$ 9,730,000</b>	<b>\$ 10,000,000</b>
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
	2/1/13	0	5,260,000		5,260,000	0	110,000	5,150,000	5,260,000
8/1/13	0	6,555,000		6,555,000	0	265,000	6,290,000	6,555,000	
2/1/14	0	6,765,000		6,765,000	0	240,000	6,525,000	6,765,000	
8/1/14	0	6,385,000		6,385,000	0	85,000	6,300,000	6,385,000	
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 133,945,000</b>		<b>\$ 133,945,000</b>	<b>\$ 0</b>	<b>\$ 3,835,000</b>	<b>\$ 130,110,000</b>	<b>\$ 133,945,000</b>
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 <sup>1</sup>	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
	11/1/12	0	3,555,000		3,555,000	0	0	3,555,000	3,555,000
	2/1/13	0	5,950,000		5,950,000	0	565,000	5,385,000	5,950,000
8/1/13	0	4,715,000		4,715,000	0	220,000	4,495,000	4,715,000	
11/1/13	0	2,895,000		2,895,000	0	0	2,895,000	2,895,000	
2/1/14	0	4,750,000		4,750,000	0	180,000	4,570,000	4,750,000	
5/1/14	0	1,445,000		1,445,000	0	0	1,445,000	1,445,000	
8/1/14	0	3,500,000		3,500,000	0	110,000	3,390,000	3,500,000	
	<b>SUBTOTAL</b>	<b>\$ 33,335,000</b>	<b>\$ 94,980,000</b>		<b>\$ 128,315,000</b>	<b>\$ 0</b>	<b>\$ 3,320,000</b>	<b>\$ 124,995,000</b>	<b>\$ 128,315,000</b>
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	
	<b>SUBTOTAL</b>	<b>\$ 34,580,000</b>	<b>\$ 9,420,000</b>		<b>\$ 44,000,000</b>	<b>\$ 0</b>	<b>\$ 235,000</b>	<b>\$ 43,765,000</b>	<b>\$ 44,000,000</b>

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					
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 <sup>1</sup>	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
	11/1/12	0	4,200,000	4,200,000	0	0	4,200,000	4,200,000
	2/1/13	0	6,935,000	6,935,000	0	440,000	6,495,000	6,935,000
	8/1/13	0	2,295,000	2,295,000	0	120,000	2,175,000	2,295,000
	11/1/13	0	1,140,000	1,140,000	0	0	1,140,000	1,140,000
	2/1/14	0	1,580,000	1,580,000	0	65,000	1,515,000	1,580,000
	5/1/14	0	790,000	790,000	0	0	790,000	790,000
	8/1/14	0	670,000	670,000	0	45,000	625,000	670,000
8/1/14 <sup>2</sup>	0	5,205,000	5,205,000	0	0	5,205,000	5,205,000	
SUBTOTAL		\$ 0	\$ 137,940,000	\$ 137,940,000	\$ 0	\$ 2,180,000	\$ 135,760,000	\$ 137,940,000
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	\$ 25,000
	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
	11/1/12	0	5,745,000	5,745,000	0	0	5,745,000	5,745,000
	2/1/13	0	10,965,000	10,965,000	0	760,000	10,205,000	10,965,000
	8/1/13	0	5,630,000	5,630,000	0	430,000	5,200,000	5,630,000
11/1/13	0	3,260,000	3,260,000	0	0	3,260,000	3,260,000	
2/1/14	0	4,455,000	4,455,000	0	205,000	4,250,000	4,455,000	
5/1/14	0	2,885,000	2,885,000	0	0	2,885,000	2,885,000	
8/1/14	0	3,030,000	3,030,000	0	150,000	2,880,000	3,030,000	
SUBTOTAL		\$ 0	\$ 91,585,000	\$ 91,585,000	\$ 0	\$ 3,135,000	\$ 88,450,000	\$ 91,585,000
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 <sup>1</sup>	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

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 <sup>1</sup>	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
	11/1/12	0	4,370,000	4,370,000	0	0	4,370,000	4,370,000
	2/1/13	0	10,495,000	10,495,000	0	0	10,495,000	10,495,000
	8/1/13	0	1,570,000	1,570,000	0	0	1,570,000	1,570,000
	11/1/13	0	640,000	640,000	0	0	640,000	640,000
	2/1/14	0	1,270,000	1,270,000	0	0	1,270,000	1,270,000
	2/1/14 <sup>2</sup>	0	26,065,000	26,065,000	0	0	26,065,000	26,065,000
	<b>SUBTOTAL</b>	<b>\$ 715,000</b>	<b>\$ 161,525,000</b>	<b>\$ 162,240,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 162,240,000</b>	<b>\$ 162,240,000</b>
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 <sup>1</sup>	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
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 35,775,000</b>	<b>\$ 35,775,000</b>	<b>\$ 0</b>	<b>\$ 890,000</b>	<b>\$ 34,885,000</b>	<b>\$ 35,775,000</b>
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
	<b>SUBTOTAL</b>	<b>\$ 13,060,000</b>	<b>\$ 11,940,000</b>	<b>\$ 25,000,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 25,000,000</b>	<b>\$ 25,000,000</b>
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 <sup>2</sup>	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
	11/1/12	0	2,890,000	2,890,000	0	0	2,890,000	2,890,000
	2/1/13	0	8,935,000	8,935,000	0	625,000	8,310,000	8,935,000
	8/1/13	0	6,355,000	6,355,000	0	410,000	5,945,000	6,355,000
	11/1/13	0	4,310,000	4,310,000	0	0	4,310,000	4,310,000
	2/1/14	0	5,005,000	5,005,000	0	265,000	4,740,000	5,005,000
	5/1/14	0	2,435,000	2,435,000	0	0	2,435,000	2,435,000
	8/1/14	0	4,320,000	4,320,000	0	165,000	4,155,000	4,320,000
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 93,825,000</b>	<b>\$ 93,825,000</b>	<b>\$ 0</b>	<b>\$ 3,815,000</b>	<b>\$ 90,010,000</b>	<b>\$ 93,825,000</b>
2006 Series D	5/1/14	\$ 0	\$ 500,000	\$ 500,000	\$ 0	\$ 0	\$ 500,000	\$ 500,000
	8/1/14	1,850,000	0	1,850,000	0	0	1,850,000	1,850,000
	<b>SUBTOTAL</b>	<b>\$ 1,850,000</b>	<b>\$ 500,000</b>	<b>\$ 2,350,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,350,000</b>	<b>\$ 2,350,000</b>

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 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 <sup>3</sup>	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
	2/1/13	2,470,000	640,000	3,110,000	0	0	3,110,000	3,110,000
	8/1/13	115,000	470,000	585,000	0	0	585,000	585,000
	2/1/14	2,620,000	0	2,620,000	0	0	2,620,000	2,620,000
	5/1/14	0	1,025,000	1,025,000	0	0	1,025,000	1,025,000
	<b>SUBTOTAL</b>	<b>\$ 25,635,000</b>	<b>\$ 36,890,000</b>	<b>\$ 62,525,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 62,525,000</b>	<b>\$ 62,525,000</b>
2006 Series F	6/5/09 <sup>1</sup>	\$ 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
	11/1/12	0	5,400,000	5,400,000	0	0	5,400,000	5,400,000
	2/1/13	0	5,975,000	5,975,000	0	0	5,975,000	5,975,000
	8/1/13	0	4,205,000	4,205,000	0	0	4,205,000	4,205,000
	11/1/13	0	1,865,000	1,865,000	0	0	1,865,000	1,865,000
	2/1/14	0	2,640,000	2,640,000	0	0	2,640,000	2,640,000
	8/1/14	0	2,435,000	2,435,000	0	0	2,435,000	2,435,000
<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 87,125,000</b>	<b>\$ 87,125,000</b>	<b>\$ 0</b>	<b>\$ 2,405,000</b>	<b>\$ 84,720,000</b>	<b>\$ 87,125,000</b>	
2006 Series G	5/1/12	\$ 0	\$ 4,070,000	\$ 4,070,000	\$ 0	\$ 0	\$ 4,070,000	\$ 4,070,000
	2/1/13	4,060,000	0	4,060,000	0	0	4,060,000	4,060,000
	8/1/13	855,000	0	855,000	0	0	855,000	855,000
	11/1/13	0	3,090,000	3,090,000	0	0	3,090,000	3,090,000
	2/1/14	960,000	1,150,000	2,110,000	0	700,000	1,410,000	2,110,000
	5/1/14	0	2,640,000	2,640,000	0	0	2,640,000	2,640,000
	8/1/14	250,000	715,000	965,000	0	30,000	935,000	965,000
<b>SUBTOTAL</b>	<b>\$ 6,125,000</b>	<b>\$ 11,665,000</b>	<b>\$ 17,790,000</b>	<b>\$ 0</b>	<b>\$ 730,000</b>	<b>\$ 17,060,000</b>	<b>\$ 17,790,000</b>	
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 <sup>2</sup>	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
	2/1/13	0	2,380,000	2,380,000	0	0	2,380,000	2,380,000
	8/1/13	0	2,240,000	2,240,000	0	0	2,240,000	2,240,000
	2/1/14	0	2,105,000	2,105,000	0	0	2,105,000	2,105,000
	8/1/14	0	1,975,000	1,975,000	0	0	1,975,000	1,975,000
<b>SUBTOTAL</b>	<b>\$ 26,500,000</b>	<b>\$ 40,825,000</b>	<b>\$ 67,325,000</b>	<b>\$ 0</b>	<b>\$ 3,080,000</b>	<b>\$ 64,245,000</b>	<b>\$ 67,325,000</b>	

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
			Special	Redemption					
2006 Series I	6/17/10 <sup>3</sup>	\$ 0	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 0	\$ 0	\$ 1,100,000	\$ 1,100,000
	6/18/10 <sup>3</sup>	0	12,140,000	12,140,000	12,140,000	0	0	12,140,000	12,140,000
	6/23/10 <sup>3</sup>	0	500,000	500,000	500,000	0	0	500,000	500,000
	8/1/10	0	2,620,000	2,620,000	2,620,000	0	0	2,620,000	2,620,000
	8/3/10 <sup>3</sup>	0	2,040,000	2,040,000	2,040,000	0	0	2,040,000	2,040,000
	8/13/10 <sup>3</sup>	0	1,160,000	1,160,000	1,160,000	0	0	1,160,000	1,160,000
	8/16/10 <sup>3</sup>	0	5,000,000	5,000,000	5,000,000	0	0	5,000,000	5,000,000
	8/19/10 <sup>3</sup>	0	2,000,000	2,000,000	2,000,000	0	0	2,000,000	2,000,000
	8/23/10 <sup>3</sup>	0	175,000	175,000	175,000	0	0	175,000	175,000
	10/1/10 <sup>3</sup>	0	1,460,000	1,460,000	1,460,000	0	0	1,460,000	1,460,000
	11/9/10 <sup>3</sup>	0	5,440,000	5,440,000	5,440,000	0	0	5,440,000	5,440,000
	11/12/10 <sup>3</sup>	0	250,000	250,000	250,000	0	0	250,000	250,000
	12/17/10 <sup>3</sup>	0	19,990,000	19,990,000	19,990,000	0	0	19,990,000	19,990,000
	2/1/11 <sup>2</sup>	0	15,420,000	15,420,000	15,420,000	0	0	15,420,000	15,420,000
	8/1/11	0	8,480,000	8,480,000	8,480,000	0	0	8,480,000	8,480,000
	3/1/11 <sup>3</sup>	0	240,000	240,000	240,000	0	0	240,000	240,000
	6/17/11 <sup>3</sup>	0	705,000	705,000	705,000	0	0	705,000	705,000
	6/17/11 <sup>3</sup>	0	3,000,000	3,000,000	3,000,000	0	0	3,000,000	3,000,000
	6/22/11 <sup>3</sup>	0	9,875,000	9,875,000	9,875,000	0	0	9,875,000	9,875,000
	2/1/12	0	2,580,000	2,580,000	2,580,000	0	0	2,580,000	2,580,000
	8/1/12	0	3,780,000	3,780,000	3,780,000	0	150,000	3,630,000	3,780,000
	2/1/13	0	4,595,000	4,595,000	4,595,000	0	65,000	4,530,000	4,595,000
	8/1/13	0	6,750,000	6,750,000	6,750,000	0	2,100,000	4,650,000	6,750,000
2/1/14	0	2,905,000	2,905,000	2,905,000	0	0	2,905,000	2,905,000	
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 112,205,000</b>	<b>\$ 112,205,000</b>	<b>\$ 112,205,000</b>	<b>\$ 0</b>	<b>\$ 2,315,000</b>	<b>\$ 109,890,000</b>	<b>\$ 112,205,000</b>
2006 Series J	8/1/07	\$ 1,345,000	\$ 0	\$ 1,345,000	\$ 1,345,000	\$ 0	\$ 0	\$ 1,345,000	\$ 1,345,000
	2/1/08	1,170,000	0	1,170,000	1,170,000	0	0	1,170,000	1,170,000
	8/1/08	1,200,000	0	1,200,000	1,200,000	0	0	1,200,000	1,200,000
	2/1/09	1,235,000	0	1,235,000	1,235,000	0	0	1,235,000	1,235,000
	8/1/09	1,270,000	0	1,270,000	1,270,000	0	0	1,270,000	1,270,000
	2/1/10	1,305,000	0	1,305,000	1,305,000	0	0	1,305,000	1,305,000
	8/1/10	1,345,000	0	1,345,000	1,345,000	0	0	1,345,000	1,345,000
	2/1/11	1,385,000	0	1,385,000	1,385,000	0	0	1,385,000	1,385,000
	8/1/11	1,420,000	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000
	11/1/11	0	1,625,000	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	5/1/12	0	2,195,000	2,195,000	2,195,000	0	0	2,195,000	2,195,000
	2/1/13	2,260,000	0	2,260,000	2,260,000	0	0	2,260,000	2,260,000
	11/1/13	0	2,395,000	2,395,000	2,395,000	0	0	2,395,000	2,395,000
	5/1/14	0	4,710,000	4,710,000	4,710,000	0	0	4,710,000	4,710,000
	8/1/14	0	1,650,000	1,650,000	1,650,000	0	345,000	1,305,000	1,650,000
	<b>SUBTOTAL</b>	<b>\$ 13,935,000</b>	<b>\$ 12,575,000</b>	<b>\$ 26,510,000</b>	<b>\$ 26,510,000</b>	<b>\$ 0</b>	<b>\$ 345,000</b>	<b>\$ 26,165,000</b>	<b>\$ 26,510,000</b>
2006 Series K	8/1/07	\$ 0	\$ 450,000	\$ 450,000	\$ 450,000	\$ 0	\$ 0	\$ 450,000	\$ 450,000
	2/1/08	0	2,150,000	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	1,140,000	0	35,000	1,105,000	1,140,000
	8/1/08 <sup>2</sup>	0	2,325,000	2,325,000	2,325,000	0	0	2,325,000	2,325,000
	2/1/09	0	4,735,000	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	5,925,000	0	270,000	5,655,000	5,925,000
	2/1/10	0	6,265,000	6,265,000	6,265,000	0	0	6,265,000	6,265,000
	6/25/10 <sup>3</sup>	0	510,000	510,000	510,000	0	0	510,000	510,000
	8/1/10	0	9,490,000	9,490,000	9,490,000	0	670,000	8,820,000	9,490,000
	8/3/10 <sup>3</sup>	0	1,975,000	1,975,000	1,975,000	0	0	1,975,000	1,975,000
	8/24/10 <sup>3</sup>	0	1,000,000	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	8/25/10 <sup>3</sup>	0	7,965,000	7,965,000	7,965,000	0	0	7,965,000	7,965,000
	9/24/10 <sup>3</sup>	0	5,750,000	5,750,000	5,750,000	0	0	5,750,000	5,750,000
	12/17/10 <sup>3</sup>	0	305,000	305,000	305,000	0	0	305,000	305,000
	2/1/11	0	5,930,000	5,930,000	5,930,000	0	0	5,930,000	5,930,000
	8/1/11	0	5,730,000	5,730,000	5,730,000	0	150,000	5,580,000	5,730,000
	6/10/11 <sup>3</sup>	0	1,625,000	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	6/13/11 <sup>3</sup>	0	6,000,000	6,000,000	6,000,000	0	0	6,000,000	6,000,000
	6/16/11 <sup>3</sup>	0	3,525,000	3,525,000	3,525,000	0	0	3,525,000	3,525,000
	6/17/11 <sup>3</sup>	0	5,850,000	5,850,000	5,850,000	0	0	5,850,000	5,850,000
	6/17/11 <sup>3</sup>	0	21,985,000	21,985,000	21,985,000	0	0	21,985,000	21,985,000
	2/1/12	0	10,440,000	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	12,300,000	0	640,000	11,660,000	12,300,000
2/1/13	0	12,975,000	12,975,000	12,975,000	0	1,120,000	11,855,000	12,975,000	
8/1/13	0	11,965,000	11,965,000	11,965,000	0	650,000	11,315,000	11,965,000	
11/1/13	0	1,690,000	1,690,000	1,690,000	0	0	1,690,000	1,690,000	
2/1/14	0	9,625,000	9,625,000	9,625,000	0	440,000	9,185,000	2,905,000	
8/1/14	0	4,345,000	4,345,000	4,345,000	0	0	4,345,000	4,345,000	
	<b>SUBTOTAL</b>	<b>\$ 0</b>	<b>\$ 163,970,000</b>	<b>\$ 163,970,000</b>	<b>\$ 163,970,000</b>	<b>\$ 0</b>	<b>\$ 5,200,000</b>	<b>\$ 158,770,000</b>	<b>\$ 163,970,000</b>

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 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 <sup>2</sup>	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
	2/1/13	3,820,000	0	3,820,000	0	0	3,820,000	3,820,000
	11/1/13	0	3,795,000	3,795,000	0	0	3,795,000	3,795,000
	2/1/14	0	6,045,000	6,045,000	0	0	6,045,000	6,045,000
	5/1/14	0	1,960,000	1,960,000	0	0	1,960,000	1,960,000
	8/1/14	0	1,490,000	1,490,000	0	0	1,490,000	1,490,000
	SUBTOTAL	\$ 21,875,000	\$ 18,915,000	\$ 40,790,000	\$ 0	\$ 0	\$ 40,790,000	\$ 40,790,000
	2006 Series M	2/1/08	\$ 0	\$ 795,000	\$ 795,000	\$ 0	\$ 0	\$ 795,000
8/1/08		0	245,000	245,000	0	0	245,000	245,000
8/1/08 <sup>2</sup>		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 <sup>3</sup>		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 <sup>3</sup>		0	3,000,000	3,000,000	0	0	3,000,000	3,000,000
11/17/10 <sup>3</sup>		0	28,730,000	28,730,000	0	0	28,730,000	28,730,000
12/16/10 <sup>3</sup>		0	11,500,000	11,500,000	0	0	11,500,000	11,500,000
12/17/10 <sup>3</sup>		0	8,300,000	8,300,000	0	0	8,300,000	8,300,000
12/22/10 <sup>3</sup>		0	5,400,000	5,400,000	0	0	5,400,000	5,400,000
2/1/11 <sup>2</sup>		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 <sup>3</sup>		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	
2/1/13	0	14,765,000	14,765,000	0	0	14,765,000	14,765,000	
8/1/13	0	6,385,000	6,385,000	0	0	6,385,000	6,385,000	
11/1/13	0	1,500,000	1,500,000	0	0	1,500,000	1,500,000	
2/1/14	0	2,280,000	2,280,000	0	0	2,280,000	2,280,000	
8/1/14	0	2,160,000	2,160,000	0	0	2,160,000	2,160,000	
SUBTOTAL	\$ 0	\$ 134,815,000	\$ 134,815,000	\$ 0	\$ 920,000	\$ 133,895,000	\$ 134,815,000	
2007 Series A	2/1/13	\$ 1,660,000	\$ 0	\$ 1,660,000	\$ 0	\$ 65,000	\$ 1,595,000	\$ 1,660,000
	8/1/13	2,100,000	0	2,100,000	0	315,000	1,785,000	2,100,000
	2/1/14	2,120,000	0	2,120,000	0	210,000	1,910,000	2,120,000
	8/1/14	2,130,000	0	2,130,000	0	40,000	2,090,000	2,130,000
	SUBTOTAL	\$ 8,010,000	\$ 0	\$ 8,010,000	\$ 0	\$ 630,000	\$ 7,380,000	\$ 8,010,000
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
	2/1/13	3,965,000	0	3,965,000	0	0	3,965,000	3,965,000
	11/1/13	0	4,640,000	4,640,000	0	0	4,640,000	4,640,000
	2/1/14	0	5,305,000	5,305,000	0	365,000	4,940,000	5,305,000
	5/1/14	0	2,305,000	2,305,000	0	0	2,305,000	2,305,000
	8/1/14	0	2,515,000	2,515,000	0	230,000	2,285,000	2,515,000
SUBTOTAL	\$ 24,400,000	\$ 21,875,000	\$ 46,275,000	\$ 0	\$ 595,000	\$ 45,680,000	\$ 46,275,000	

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
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
	2/1/13	0	17,115,000	17,115,000	0	965,000	16,150,000	17,115,000
	8/1/13	0	7,325,000	7,325,000	0	535,000	6,790,000	7,325,000
	2/1/14	0	2,280,000	2,280,000	0	0	2,280,000	2,280,000
8/1/14	0	2,145,000	2,145,000	0	0	2,145,000	2,145,000	
	SUBTOTAL	\$ 0	\$ 106,170,000	\$ 106,170,000	\$ 0	\$ 2,970,000	\$ 103,200,000	\$ 106,170,000
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
	2/1/13	2,495,000	0	2,495,000	0	0	2,495,000	2,495,000
	11/1/13	0	2,855,000	2,855,000	0	0	2,855,000	2,855,000
	5/1/14	0	2,945,000	2,945,000	0	0	2,945,000	2,945,000
		SUBTOTAL	\$ 15,755,000	\$ 10,165,000	\$ 25,920,000	\$ 0	\$ 0	\$ 25,920,000
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
	2/1/13	0	6,150,000	6,150,000	0	0	6,150,000	6,150,000
	8/1/13	0	5,755,000	5,755,000	0	0	5,755,000	5,755,000
2/1/14	0	5,495,000	5,495,000	0	0	5,495,000	5,495,000	
8/1/14	0	5,225,000	5,225,000	0	0	5,225,000	5,225,000	
	SUBTOTAL	\$ 0	\$ 116,095,000	\$ 116,095,000	\$ 0	\$ 2,078,000	\$ 114,017,000	\$ 116,095,000
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
	11/1/12	0	7,500,000	7,500,000	0	0	7,500,000	7,500,000
	2/1/13	0	13,295,000	13,295,000	0	550,000	12,745,000	13,295,000
	8/1/13	0	6,700,000	6,700,000	0	330,000	6,370,000	6,700,000
	11/1/13	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000
	2/1/14	0	5,785,000	5,785,000	0	390,000	5,395,000	5,785,000
	8/1/14	0	3,320,000	3,320,000	0	65,000	3,255,000	3,320,000
	SUBTOTAL	\$ 0	\$ 59,515,000	\$ 59,515,000	\$ 0	\$ 1,335,000	\$ 58,180,000	\$ 59,515,000
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
	2/1/13	835,000	0	835,000	0	0	835,000	835,000
	11/1/13	0	1,065,000	1,065,000	0	0	1,065,000	1,065,000
5/1/14	0	1,135,000	1,135,000	0	0	1,135,000	1,135,000	
	SUBTOTAL	\$ 4,930,000	\$ 3,790,000	\$ 8,720,000	\$ 0	\$ 0	\$ 8,720,000	\$ 8,720,000

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						
2007 Series J	2/1/09	\$	0	\$	35,000	\$	35,000	\$	0	\$	35,000	\$	35,000			
	8/1/09		0		1,125,000		1,125,000		0		1,125,000		1,125,000			
	2/1/10		0		2,140,000		2,140,000		0		2,140,000		2,140,000			
	6/23/10	<sup>3</sup>	0		1,970,000		1,970,000		0		1,970,000		1,970,000			
	8/1/10		0		2,940,000		2,940,000		0		2,940,000		2,940,000			
	12/15/10	<sup>3</sup>	0		15,005,000		15,005,000		0		15,005,000		15,005,000			
	2/1/11	<sup>2</sup>	0		41,790,000		41,790,000	1,570,000	1,290,000	38,930,000	41,790,000		41,790,000			
	8/1/11		0		3,290,000		3,290,000		0	3,290,000	3,290,000		3,290,000			
	2/1/12		0		3,180,000		3,180,000		0	3,180,000	3,180,000		3,180,000			
	8/1/12		0		3,070,000		3,070,000		0	3,070,000	3,070,000		3,070,000			
	2/1/13		0		2,965,000		2,965,000		0	2,965,000	2,965,000		2,965,000			
	8/1/13		0		2,835,000		2,835,000		0	2,835,000	2,835,000		2,835,000			
	2/1/14		0		2,720,000		2,720,000		0	2,720,000	2,720,000		2,720,000			
	8/1/14		0		2,590,000		2,590,000		0	2,590,000	2,590,000		2,590,000			
		SUBTOTAL	\$	0	\$	85,655,000	\$	85,655,000	\$	1,570,000	\$	1,290,000	\$	82,795,000	\$	85,655,000
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		1,845,000		1,845,000			
	8/1/12		0		795,000		795,000		20,000	775,000	795,000		795,000			
	2/1/13		0		6,005,000		6,005,000		225,000	5,780,000	6,005,000		6,005,000			
	8/1/13		0		1,720,000		1,720,000		95,000	1,625,000	1,720,000		1,720,000			
	11/1/13		0		600,000		600,000		0	600,000	600,000		600,000			
	2/1/14		0		3,510,000		3,510,000		20,000	3,490,000	3,510,000		3,510,000			
	8/1/14		0		1,980,000		1,980,000		540,000	1,440,000	1,980,000		1,980,000			
		SUBTOTAL	\$	0	\$	22,270,000	\$	22,270,000	\$	0	\$	900,000	\$	21,370,000	\$	22,270,000
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		520,000		520,000			
	2/1/10		705,000		0		705,000		0		705,000		705,000			
	8/1/10		885,000		0		885,000		0		885,000		885,000			
	2/1/11		1,070,000		0		1,070,000		0		1,070,000		1,070,000			
	8/1/11		1,170,000		0		1,170,000		0		1,170,000		1,170,000			
	2/1/12		1,170,000		0		1,170,000		0		1,170,000		1,170,000			
	8/1/12		1,165,000		22,105,000		23,270,000		1,380,000	21,890,000	23,270,000		23,270,000			
	8/1/12	<sup>2</sup>				20,920,000		20,920,000		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		1,265,000		1,265,000			
	2/1/10		1,440,000		0		1,440,000		0		1,440,000		1,440,000			
	8/1/10		1,600,000		0		1,600,000		0		1,600,000		1,600,000			
	2/1/11		1,530,000		0		1,530,000		0		1,530,000		1,530,000			
	8/1/11		1,425,000		0		1,425,000		0		1,425,000		1,425,000			
	2/1/12		1,415,000		0		1,415,000		0		1,415,000		1,415,000			
	8/1/12		1,415,000		0		1,415,000		0		1,415,000		1,415,000			
	2/1/13		1,470,000		0		1,470,000		270,000	1,200,000	1,470,000		1,470,000			
	8/1/13		1,675,000		0		1,675,000		190,000	1,485,000	1,675,000		1,675,000			
	2/1/14		1,480,000		0		1,480,000		745,000	735,000	1,480,000		1,480,000			
	8/1/14		1,445,000		0		1,445,000		165,000	1,280,000	1,445,000		1,445,000			
		SUBTOTAL	\$	16,990,000	\$	0	\$	16,990,000	\$	0	\$	1,370,000	\$	15,620,000	\$	16,990,000
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		985,000		985,000			
	2/1/10		1,135,000		0		1,135,000		0		1,135,000		1,135,000			
	8/1/10		1,535,000		0		1,535,000		0		1,535,000		1,535,000			
	2/1/11		1,735,000		0		1,735,000		0		1,735,000		1,735,000			
	8/1/11		1,750,000		0		1,750,000		0		1,750,000		1,750,000			
	11/1/11		0		1,740,000		1,740,000		0		1,740,000		1,740,000			
	5/1/12		0		1,730,000		1,730,000		0		1,730,000		1,730,000			
	2/1/13		1,725,000		0		1,725,000		270,000	1,455,000	1,725,000		1,725,000			
	11/1/13		0		2,165,000		2,165,000		0		2,165,000		2,165,000			
	8/1/14		2,165,000		0		2,165,000		0		2,165,000		2,165,000			
		SUBTOTAL	\$	11,995,000	\$	5,635,000	\$	17,630,000	\$	0	\$	270,000	\$	17,360,000	\$	17,630,000
	2008 Series B	2/1/11	\$	0	\$	1,775,000	\$	1,775,000	\$	0	\$	0	\$	1,775,000	\$	1,775,000
8/13/10		<sup>3</sup>	0		1,370,000		1,370,000		0		1,370,000		1,370,000			
12/16/10		<sup>3</sup>	0		16,755,000		16,755,000		0		16,755,000		16,755,000			
12/17/10		<sup>3</sup>	0		2,000,000		2,000,000		0		2,000,000		2,000,000			
3/1/11		<sup>3</sup>	0		280,000		280,000		0		280,000		280,000			
6/21/11		<sup>3</sup>	0		1,500,000		1,500,000		0		1,500,000		1,500,000			
7/30/11			0		570,000		570,000	570,000	0	0	570,000		570,000			
	SUBTOTAL	\$	0	\$	24,250,000	\$	24,250,000	\$	570,000	\$	0	\$	23,680,000	\$	24,250,000	

(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 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
	11/1/12	0	1,110,000		1,110,000	0	0	1,110,000	1,110,000
	2/1/13	0	1,120,000		1,120,000	0	0	1,120,000	1,120,000
	8/1/13	0	5,050,000		5,050,000	0	200,000	4,850,000	5,050,000
	11/1/13	0	3,130,000		3,130,000	0	0	3,130,000	3,130,000
	2/1/14	0	3,320,000		3,320,000	0	15,000	3,305,000	3,320,000
	8/1/14	0	3,050,000		3,050,000	0	25,000	3,025,000	3,050,000
SUBTOTAL	\$ 0	\$ 61,735,000	\$ 61,735,000	\$ 61,735,000	\$ 0	\$ 240,000	\$ 61,495,000	\$ 61,735,000	
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
	11/1/12	0	2,315,000		2,315,000	0	0	2,315,000	2,315,000
	2/1/13	0	6,030,000		6,030,000	0	265,000	5,765,000	6,030,000
	11/1/13	0	2,265,000		2,265,000	0	0	2,265,000	2,265,000
	2/1/14	0	3,640,000		3,640,000	0	120,000	3,520,000	3,640,000
	5/1/14	0	2,060,000		2,060,000	0	0	2,060,000	2,060,000
8/1/14	0	2,435,000		2,435,000	0	200,000	2,235,000	2,435,000	
SUBTOTAL	\$ 0	\$ 70,345,000	\$ 70,345,000	\$ 70,345,000	\$ 0	\$ 585,000	\$ 69,760,000	\$ 70,345,000	
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
	11/1/12	0	835,000		835,000	0	0	835,000	835,000
	8/1/13	0	3,395,000		3,395,000	0	195,000	3,200,000	3,395,000
	SUBTOTAL	\$ 0	\$ 51,000,000	\$ 51,000,000	\$ 51,000,000	\$ 0	\$ 195,000	\$ 50,805,000	\$ 51,000,000
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
	11/1/12	0	1,430,000		1,430,000	0	0	1,430,000	1,430,000
	8/1/13	0	820,000		820,000	0	0	820,000	820,000
	11/1/13	0	1,070,000		1,070,000	0	0	1,070,000	1,070,000
SUBTOTAL	\$ 0	\$ 11,170,000	\$ 11,170,000	\$ 11,170,000	\$ 0	\$ 1,075,000	\$ 10,095,000	\$ 11,170,000	
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
	2/1/13	4,200,000	0		4,200,000	0	0	4,200,000	4,200,000
	8/1/13	4,225,000	0		4,225,000	0	0	4,225,000	4,225,000
	2/1/14	4,735,000	0		4,735,000	0	1,255,000	3,480,000	4,735,000
8/1/14	4,790,000	0		4,790,000	0	220,000	4,570,000	4,790,000	
SUBTOTAL	\$ 44,515,000	\$ 0	\$ 44,515,000	\$ 44,515,000	\$ 0	\$ 2,135,000	\$ 42,380,000	\$ 44,515,000	
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
	2/1/13	0	10,620,000		10,620,000	0	515,000	10,105,000	10,620,000
	2/1/13	2	0	21,295,000	21,295,000	0	0	21,295,000	21,295,000
	8/1/13	0	17,080,000		17,080,000	0	725,000	16,355,000	17,080,000
	8/1/13	2	0	12,750,000	12,750,000	0	0	12,750,000	12,750,000
11/1/13	0	7,405,000		7,405,000	0	0	7,405,000	7,405,000	
SUBTOTAL	\$ 0	\$ 140,890,000	\$ 140,890,000	\$ 140,890,000	\$ 0	\$ 1,240,000	\$ 139,650,000	\$ 140,890,000	
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
	8/1/13	790,000	0		790,000	0	0	790,000	790,000
	11/1/13	0	10,695,000		10,695,000	0	0	10,695,000	10,695,000
	2/1/14	0	7,095,000		7,095,000	0	515,000	6,580,000	7,095,000
	5/1/14	0	5,590,000		5,590,000	0	0	5,590,000	5,590,000
	8/1/14	0	9,040,000		9,040,000	0	530,000	8,510,000	9,040,000
SUBTOTAL	\$ 27,300,000	\$ 32,420,000	\$ 59,720,000	\$ 59,720,000	\$ 0	\$ 1,045,000	\$ 58,675,000	\$ 59,720,000	

(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 K	2/1/11 <sup>2</sup>	\$ 0	\$ 10,010,000	\$ 10,010,000	\$ 0	\$ 0	\$ 10,010,000	\$ 10,010,000
	11/10/10 <sup>3</sup>	0	37,370,000	37,370,000	0	0	37,370,000	37,370,000
	11/12/10 <sup>3</sup>	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000
	11/15/10 <sup>3</sup>	0	11,935,000	11,935,000	0	0	11,935,000	11,935,000
	12/17/10 <sup>3</sup>	0	17,000,000	17,000,000	0	0	17,000,000	17,000,000
	12/22/10 <sup>3</sup>	0	25,000,000	25,000,000	0	0	25,000,000	25,000,000
	6/20/11 <sup>3</sup>	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
	11/1/12	0	7,080,000	7,080,000	0	0	7,080,000	7,080,000
	2/1/13	0	4,965,000	4,965,000	0	1,300,000	3,665,000	4,965,000
	8/1/13	0	7,990,000	7,990,000	0	625,000	7,365,000	7,990,000
	2/1/14	0	3,905,000	3,905,000	0	850,000	3,055,000	3,905,000
	SUBTOTAL	\$ 0	\$ 140,685,000	\$ 140,685,000	\$ 0	\$ 2,775,000	\$ 137,910,000	\$ 140,685,000
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 <sup>3</sup>	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 <sup>3</sup>	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
	11/1/12	0	1,880,000	1,880,000	0	0	1,880,000	1,880,000
	2/1/13	3,245,000	5,930,000	9,175,000	0	250,000	8,925,000	9,175,000
	8/1/13	0	10,525,000	10,525,000	0	10,000	10,515,000	10,525,000
	11/1/13	0	10,550,000	10,550,000	0	0	10,550,000	10,550,000
	5/1/14	0	6,310,000	6,310,000	0	0	6,310,000	6,310,000
	8/1/14	0	5,720,000	5,720,000	0	0	5,720,000	5,720,000
	SUBTOTAL	\$ 10,980,000	\$ 73,330,000	\$ 84,310,000	\$ 0	\$ 260,000	\$ 84,050,000	\$ 84,310,000
2008 Series M	8/1/10	\$ 0	\$ 625,000	\$ 625,000	\$ 0	\$ 0	\$ 625,000	\$ 625,000
	12/17/10 <sup>3</sup>	0	17,000,000	17,000,000	0	0	17,000,000	17,000,000
	2/1/11 <sup>2</sup>	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)		\$ 1,186,835,000	\$ 9,486,810,138	\$ 10,673,645,138	\$ 1,575,070,000	\$ 202,421,730	\$ 8,896,153,408	\$ 10,673,645,138

<sup>1</sup> Optional Redemption using other funds.

<sup>2</sup> Redemption using funds from within the Indenture.

<sup>3</sup> Bonds purchased in secondary market at less than par.

<sup>4</sup> Redemption using unexpended proceeds

**HMRB Mortgage Loan Information  
June 30, 2014**

Appendix D

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2000LMN	7.250%	0.000%	360	6,713	203
	3.250%	0.006%	360	120,985	254
	4.750%	0.006%	360	2,958,617	247
	4.500%	0.021%	360	602,732	235
	4.250%	0.025%	360	509,062	237
	5.250%	0.043%	360	805,999	239
	4.625%	0.064%	360	43,720	233
	5.750%	0.241%	360	168,010	248
	5.625%	0.279%	360	51,975	270
	6.250%	0.665%	360	371,932	221
	6.750%	0.718%	360	125,771	213
	5.000%	0.867%	360	406,261	240
	2.000%	2.000%	420	1,755	363
	2.000%	2.030%	360	2,558	306
	6.500%	2.123%	360	415,126	236
	7.000%	2.279%	360	138,885	231
	3.000%	3.000%	360	148,950	48
	3.250%	3.250%	480	5,979	411
	3.375%	3.375%	360	834	290
	3.500%	3.500%	480	627	413
	3.625%	3.625%	360	540	298
	3.625%	3.625%	420	1,710	352
	3.750%	3.750%	420	2,101	352
	3.750%	3.750%	480	1,293	430
	3.875%	3.875%	360	4,262	295
	4.000%	3.891%	360	4,471	289
	5.875%	4.038%	360	173	262
	4.125%	4.125%	360	1,936	295
	4.875%	4.215%	360	2,639	267
	5.500%	4.540%	360	2,681,364	218
	4.750%	4.750%	420	1,016	350
	5.125%	5.125%	480	1,269	419
	5.250%	5.250%	420	1,249	361
	5.125%	5.255%	360	8,609	291
	5.375%	5.375%	360	29,270	287
	5.875%	5.875%	420	1,840	351
	6.125%	6.125%	360	7,972	294
	6.375%	6.375%	420	1,562	360
	6.625%	6.625%	360	2,393	294
	6.750%	6.750%	420	6,249	353
	6.875%	6.875%	420	790	352
	6.875%	6.875%	480	1,782	410
	7.000%	7.000%	420	32,165	353
	7.000%	7.000%	480	6,399	427
	6.000%	7.076%	360	334,453	269
	7.125%	7.125%	360	1,414	295
	7.125%	7.125%	480	26,702	414
	8.250%	8.250%	360	1,030,770	78
	8.550%	8.550%	360	982,029	84
	8.625%	8.625%	360	347,726	83
			<hr/>		
				12,412,633	
HMRB 2000TUVW	2.000%	2.031%	420	29,197	359
	2.125%	2.142%	420	7,497	353
	2.250%	2.577%	360	3,025	287
	2.000%	2.861%	360	113,156	293
	3.000%	3.000%	480	23,219	421
	3.000%	3.094%	420	17,478	354
	3.250%	3.250%	480	30,446	410
	3.125%	3.281%	420	6,271	355
	3.375%	3.375%	360	2,918	290
	3.000%	3.451%	360	77,163	286
	3.500%	3.500%	480	2,192	413
	3.500%	3.528%	420	5,473	347
	3.375%	3.544%	420	5,754	356
	3.625%	3.625%	360	1,889	298
	3.625%	3.689%	420	13,319	359
	3.750%	3.750%	420	7,349	352
	3.750%	3.750%	480	4,523	430
	3.250%	3.874%	360	11,424	272
	3.875%	3.972%	420	12,348	350
	4.000%	4.032%	420	3,283	366
	4.000%	4.065%	360	23,037	289
	3.875%	4.157%	360	33,715	293
	4.375%	4.375%	420	6,913	352
	4.500%	4.508%	360	25,869	279
	4.500%	4.515%	420	9,830	351
	4.250%	4.555%	360	9,942	293
	4.750%	4.750%	420	11,582	350
	4.625%	4.790%	360	17,404	288
	4.375%	4.900%	360	11,187	291
	5.000%	5.098%	420	10,236	256
	5.125%	5.125%	480	12,832	415
	5.250%	5.250%	420	4,368	361
	5.125%	5.255%	360	30,110	291
	5.375%	5.515%	420	12,973	354
	5.750%	5.750%	420	5,431	350
	4.750%	5.768%	360	375,711	251
	5.625%	5.825%	420	15,990	327
	5.875%	5.875%	420	12,745	353
	4.125%	5.932%	360	58,206	276
	6.000%	6.000%	480	8,010	414

**HMRB Mortgage Loan Information  
June 30, 2014**

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2000TUVW	5.375%	6.071%	360	414,385	287
	6.125%	6.125%	480	24,792	408
	6.125%	6.156%	420	8,231	355
	6.125%	6.171%	360	37,762	290
	6.250%	6.299%	420	80,553	347
	6.000%	6.300%	420	416,060	348
	6.375%	6.375%	420	8,829	357
	6.375%	6.375%	480	27,279	402
	6.625%	6.625%	360	19,264	211
	6.625%	6.625%	480	20,355	414
	6.500%	6.689%	420	37,792	349
	6.750%	6.750%	420	54,506	352
	6.750%	6.750%	480	12,027	424
	6.875%	6.875%	360	12,809	141
	6.875%	6.875%	420	2,763	352
	6.875%	6.875%	480	41,622	408
	6.250%	6.946%	360	444,385	234
	5.000%	6.995%	360	1,851,628	234
	7.000%	7.000%	420	229,425	352
	7.000%	7.000%	480	22,380	427
	7.125%	7.125%	360	12,296	208
	7.125%	7.125%	480	106,815	414
	4.875%	7.221%	360	148,024	278
	6.375%	7.250%	360	6,037	291
	7.250%	7.250%	420	9,606	350
	7.375%	7.375%	420	9,696	351
	7.375%	7.375%	360	1,729	155
	6.000%	7.469%	360	887,796	267
	7.000%	7.510%	360	268,685	249
	7.750%	7.750%	360	5,168	191
	6.500%	7.785%	360	1,970,221	217
	6.750%	7.878%	360	274,859	205
	8.000%	8.000%	360	13,490	191
	5.500%	8.360%	360	2,884,792	270
	5.250%	8.483%	360	1,042,261	236
	7.250%	8.496%	360	118,782	184
	5.750%	8.514%	360	3,510,233	254
	5.625%	8.551%	360	2,264,250	272
	5.875%	8.676%	360	494,485	237
	7.500%	10.572%	360	244,795	183
			<u>19,114,878</u>		
HMRB 2000X1X2YZ	3.000%	3.855%	360	270,202	275
	4.750%	5.237%	360	518,746	245
	5.000%	6.256%	360	4,200,272	223
	6.250%	6.338%	360	251,601	186
	6.500%	6.592%	360	2,322,393	194
	5.500%	6.832%	360	6,250,615	252
	5.250%	6.845%	360	891,186	243
	6.750%	6.845%	360	1,350,046	191
	5.750%	6.860%	360	4,050,110	258
	6.000%	7.022%	360	1,432,737	266
	5.625%	7.067%	360	1,838,055	267
	5.875%	7.067%	360	291,620	268
	7.000%	7.099%	360	190,637	201
	7.250%	7.352%	360	291,177	197
	8.000%	8.013%	360	498,348	85
	7.750%	8.873%	360	44,777	199
	7.500%	8.873%	360	114,424	182
				<u>24,806,946</u>	
HMRB 2001ABCD	2.000%	2.439%	360	216,661	271
	4.625%	5.256%	360	164,836	232
	4.500%	5.471%	360	9,918,683	248
	5.750%	5.750%	360	1,878,252	197
	5.000%	5.826%	360	2,658,191	248
	3.000%	5.861%	360	917,447	258
	6.000%	6.000%	360	2,783,231	190
	5.250%	6.148%	360	894,794	234
	4.250%	6.181%	360	1,603,335	254
	5.500%	6.187%	360	1,544,749	230
	5.875%	6.250%	360	502,938	266
	4.750%	6.250%	360	1,891,435	237
	4.000%	6.250%	360	252,943	255
	5.125%	6.250%	360	1,732,313	265
	6.250%	6.250%	360	1,585,141	190
	6.500%	6.500%	360	939,982	189
	6.750%	8.479%	360	392,867	195
	7.000%	8.750%	360	165,745	191
				<u>30,043,543</u>	

**HMRB Mortgage Loan Information  
June 30, 2014**

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2001EFG	2.000%	2.039%	420	39,794	358
	2.125%	2.142%	420	12,937	353
	2.000%	2.278%	360	46,979	292
	2.250%	2.577%	360	5,221	287
	3.000%	3.000%	480	40,068	421
	3.250%	3.250%	360	10,205	287
	3.250%	3.250%	480	16,453	408
	3.125%	3.281%	420	10,822	355
	3.500%	3.528%	420	9,445	347
	3.375%	3.544%	420	9,929	356
	3.625%	3.742%	420	12,665	365
	3.000%	3.949%	420	282,007	348
	3.875%	3.972%	420	21,310	350
	4.000%	4.032%	420	5,665	366
	4.125%	4.125%	360	2,948	295
	3.000%	4.266%	360	159,357	238
	4.375%	4.375%	420	11,930	352
	3.875%	4.381%	360	32,457	293
	4.500%	4.515%	420	16,963	351
	4.750%	4.750%	420	13,858	350
	4.375%	5.084%	360	74,839	225
	5.000%	5.098%	420	17,665	256
	5.125%	5.125%	480	14,487	412
	4.000%	5.252%	360	303,386	235
	5.375%	5.515%	420	22,387	354
	4.875%	5.714%	360	15,483	297
	5.750%	5.750%	420	9,372	350
	5.625%	5.825%	420	27,594	327
	5.875%	5.875%	420	10,891	354
	6.000%	6.000%	480	13,822	414
	6.125%	6.125%	480	42,783	408
	6.125%	6.156%	420	14,204	355
	5.625%	6.273%	360	177,916	289
	6.250%	6.299%	420	139,011	347
	6.125%	6.300%	360	17,047	279
	6.000%	6.300%	420	717,996	348
	6.375%	6.375%	420	5,807	352
	6.375%	6.375%	480	47,076	402
	4.750%	6.455%	360	4,966,602	249
	5.000%	6.594%	360	1,615,360	225
	6.625%	6.625%	480	35,127	414
	6.750%	6.750%	420	56,344	351
	6.750%	6.750%	480	20,755	424
	5.500%	6.836%	360	1,747,974	235
	6.875%	6.875%	480	61,070	408
	5.750%	6.878%	360	1,077,322	228
	6.000%	6.906%	360	2,216,185	218
	7.000%	7.000%	420	201,778	351
	7.125%	7.125%	480	23,167	409
	6.250%	7.186%	360	993,471	217
7.250%	7.250%	420	16,576	350	
7.375%	7.375%	420	16,732	351	
6.500%	7.471%	360	803,550	208	
5.250%	7.528%	360	3,410,067	236	
4.625%	7.622%	360	107,065	247	
5.375%	8.099%	360	1,637,717	273	
6.750%	8.147%	360	451,675	205	
4.500%	8.172%	360	810,954	235	
6.500%	8.327%	420	246,152	348	
7.000%	9.077%	360	277,695	188	
			<u>23,226,116</u>		
HMRB 2001HIJK	2.000%	2.756%	360	165,564	263
	3.000%	3.000%	360	550,738	242
	4.000%	4.000%	360	5,811,098	242
	4.250%	4.250%	360	1,627,604	245
	6.000%	4.488%	360	276,380	210
	4.625%	4.625%	360	52,944	197
	5.000%	4.755%	360	6,147,707	243
	5.250%	4.937%	360	4,468,874	237
	5.750%	4.944%	360	1,210,788	219
	3.250%	4.961%	360	10,681	253
	3.750%	5.025%	360	190,257	274
	4.500%	5.138%	360	633,722	243
	5.500%	5.479%	360	3,813,719	238
	5.125%	5.845%	360	186,032	277
	6.500%	5.934%	360	1,749,503	202
	6.250%	5.976%	360	2,999,509	201
	4.750%	6.303%	360	6,201,569	245
	6.625%	6.625%	360	25,439	147
	5.375%	6.700%	360	2,379,121	264
	6.750%	6.757%	360	213,809	175
6.875%	6.875%	360	29,907	141	
5.625%	6.974%	360	68,481	260	
7.000%	7.018%	360	389,506	193	
7.125%	7.125%	360	17,163	150	

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)	
HMRB 2001HIJK	7.250%	7.250%	360	203,027	182	
	6.375%	7.250%	360	14,096	291	
	5.875%	7.250%	360	13,181	270	
	6.500%	7.250%	420	22,287	346	
	7.300%	7.300%	360	498,404	103	
	7.375%	7.375%	360	4,037	155	
	7.450%	7.450%	360	15,338	56	
	7.500%	7.500%	360	67,941	151	
	7.600%	7.600%	360	781,314	89	
	7.750%	7.750%	360	12,065	191	
	7.875%	7.875%	360	34,817	119	
	7.950%	7.950%	360	12,309	90	
	8.000%	8.000%	360	370,534	126	
	8.020%	8.020%	360	213,569	92	
	8.200%	8.200%	360	254,042	84	
				<u>41,737,076</u>		
	HMRB 2001LMNOP	2.000%	2.039%	420	18,389	358
		2.125%	2.142%	420	5,978	353
2.250%		2.577%	360	2,413	287	
2.000%		2.785%	360	213,846	264	
3.000%		3.000%	480	18,516	421	
3.000%		3.094%	420	13,938	354	
3.250%		3.250%	360	4,716	287	
3.250%		3.250%	480	7,603	408	
3.125%		3.281%	420	5,001	355	
3.500%		3.528%	420	4,365	347	
3.375%		3.544%	420	4,588	356	
3.625%		3.742%	420	5,852	365	
3.875%		3.972%	420	9,847	350	
4.000%		4.032%	420	2,618	366	
4.375%		4.375%	420	5,513	352	
3.875%		4.381%	360	14,999	293	
4.000%		4.432%	360	5,902	289	
4.500%		4.515%	420	7,839	351	
4.500%		4.594%	360	10,194	293	
4.750%		4.750%	420	6,404	350	
4.625%		4.882%	360	12,020	290	
4.875%		4.893%	360	335,646	258	
4.375%		4.900%	360	8,921	291	
5.000%		5.000%	360	5,382,142	254	
5.000%		5.098%	420	8,163	256	
5.125%		5.125%	480	6,695	412	
4.125%		5.293%	360	155,276	268	
3.000%		5.447%	360	11,338	288	
5.375%		5.515%	420	10,345	354	
4.750%		5.527%	360	5,450,097	242	
5.750%		5.750%	420	4,331	350	
5.625%		5.825%	420	12,751	327	
5.750%		5.843%	360	3,294,956	209	
5.875%		5.875%	420	5,033	354	
5.250%		5.916%	360	4,311,136	227	
6.000%		6.000%	480	6,387	414	
6.000%		6.118%	360	1,617,557	221	
6.125%		6.125%	480	19,770	408	
6.125%		6.156%	420	6,564	355	
6.250%		6.254%	360	894,857	208	
6.250%		6.299%	420	64,237	347	
6.000%		6.300%	420	331,790	348	
5.375%		6.300%	360	248,817	287	
6.125%		6.300%	360	7,878	279	
5.500%		6.303%	360	2,765,906	244	
6.375%		6.375%	420	2,683	352	
6.375%		6.375%	480	21,754	402	
6.500%		6.500%	420	22,525	349	
6.625%		6.625%	480	16,232	414	
5.625%		6.668%	360	1,114,549	272	
6.500%		6.671%	360	1,268,528	211	
5.125%		6.750%	360	373,956	263	
5.875%		6.750%	360	332,229	264	
6.750%		6.750%	420	26,037	351	
6.750%		6.750%	480	9,591	424	
6.875%		6.875%	480	28,221	408	
7.000%		7.000%	420	93,243	351	
7.125%		7.125%	480	10,706	409	
7.250%	7.250%	420	7,660	350		
7.375%	7.375%	420	7,732	351		
7.000%	7.918%	360	573,570	210		
6.750%	8.330%	360	358,006	210		
7.250%	8.750%	360	32,446	203		
			<u>29,640,804</u>			

**HMRB Mortgage Loan Information**  
**June 30, 2014**

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2001QRS	2.000%	2.000%	480	3,019	404
	2.000%	2.039%	420	33,511	358
	2.125%	2.142%	420	10,895	353
	2.000%	2.219%	360	40,614	292
	2.250%	2.577%	360	4,397	287
	3.000%	3.000%	480	33,742	421
	3.000%	3.077%	420	30,950	353
	3.125%	3.125%	360	7,098	269
	3.250%	3.250%	480	13,855	408
	3.125%	3.281%	420	9,113	355
	3.500%	3.500%	360	2,258	263
	3.500%	3.519%	420	11,578	345
	3.375%	3.526%	420	9,375	318
	3.625%	3.742%	420	10,665	365
	3.750%	3.750%	360	3,853	289
	4.125%	3.928%	360	5,020	291
	3.875%	3.972%	420	17,945	350
	4.000%	4.021%	420	7,392	353
	4.250%	4.250%	420	5,187	336
	3.875%	4.347%	360	29,279	291
	4.375%	4.375%	420	10,046	352
	3.250%	4.382%	360	144,165	263
	4.500%	4.500%	480	1,570	387
	4.500%	4.515%	420	14,285	351
	4.000%	4.613%	360	169,044	214
	4.750%	4.750%	420	11,670	350
	4.375%	4.865%	360	17,415	289
	4.875%	4.875%	480	3,736	393
	5.125%	5.072%	360	119,991	264
	5.000%	5.098%	420	14,876	256
	5.125%	5.125%	480	12,200	412
	5.125%	5.125%	420	2,659	336
	4.625%	5.396%	360	122,970	246
	3.000%	5.447%	360	20,662	288
	5.375%	5.515%	420	18,852	354
	5.625%	5.625%	480	3,562	401
	5.750%	5.750%	480	23,040	385
	5.750%	5.750%	420	25,700	334
	5.625%	5.795%	420	27,435	327
	5.875%	5.875%	480	2,820	392
	5.875%	5.875%	420	24,639	345
	6.000%	6.000%	480	90,995	392
	6.125%	6.125%	480	88,740	398
	6.125%	6.129%	420	89,522	333
	5.375%	6.271%	360	468,105	286
	6.250%	6.280%	420	191,081	333
	6.000%	6.283%	420	641,918	346
	6.125%	6.300%	360	14,355	279
	5.500%	6.355%	360	3,159,736	219
	6.375%	6.375%	480	39,643	402
	6.375%	6.375%	420	4,890	352
	5.750%	6.449%	360	798,195	233
	6.500%	6.500%	420	41,048	349
	4.750%	6.528%	360	769,600	242
	6.625%	6.625%	480	29,580	414
	5.625%	6.630%	360	494,743	278
	6.750%	6.750%	480	17,478	424
	6.750%	6.750%	360	21,724	291
	6.750%	6.750%	420	47,447	351
	6.000%	6.795%	360	1,795,755	224
	6.875%	6.875%	480	51,427	408
	5.250%	6.905%	360	2,861,811	243
	5.875%	6.914%	360	106,639	263
	5.000%	6.952%	360	4,156,696	254
	4.500%	6.978%	360	1,048,189	243
	7.000%	7.000%	360	9,311	292
	7.000%	7.000%	420	169,919	351
	6.500%	7.003%	360	205,281	250
	7.125%	7.125%	480	19,509	409
	4.875%	7.176%	360	1,068,237	262
	7.250%	7.250%	420	13,959	350
	7.375%	7.375%	420	14,090	351
	6.250%	7.964%	360	1,000,987	220
				<u>20,611,696</u>	
HMRB 2001TUV	6.125%	0.000%	360	5,880	285
	4.625%	0.000%	420	1,834	359
	6.750%	0.000%	420	13,632	341
	5.000%	0.000%	420	77	0
	6.500%	0.000%	480	5,855	398
	6.750%	0.000%	480	16,034	400
	6.250%	0.000%	480	3,308	403
	6.625%	0.000%	480	11,137	402
	5.125%	0.000%	480	1,336	399
	2.000%	1.958%	420	23,442	331
	2.250%	2.250%	480	7,276	393
	2.000%	2.410%	360	166,774	272
	3.000%	3.000%	420	99,077	341
	3.000%	3.000%	360	411,107	283
	3.125%	3.125%	420	17,872	330
	3.250%	3.250%	420	16,352	338
	3.875%	3.875%	360	134,854	244

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2001TUV	3.750%	4.261%	360	317,454	303
	4.375%	4.375%	420	12,217	333
	4.750%	4.823%	360	2,171,827	243
	6.125%	4.946%	480	77,690	392
	5.125%	5.125%	360	912,473	274
	5.125%	5.125%	420	41,217	335
	4.500%	5.233%	360	737,872	233
	5.250%	5.250%	360	3,842,349	216
	5.250%	5.250%	420	25,643	340
	4.250%	5.261%	360	784,254	236
	5.375%	5.375%	360	76,396	276
	5.000%	5.558%	360	7,190,603	244
	5.625%	5.625%	480	18,093	402
	5.750%	5.750%	420	1,025,547	333
	5.750%	5.750%	480	174,246	393
	5.875%	5.875%	480	137,729	393
	5.875%	5.875%	360	175,317	277
	6.000%	5.943%	480	356,478	397
	5.625%	5.968%	360	757,089	256
	5.500%	5.998%	360	3,203,847	248
	6.000%	6.000%	420	419,845	324
	6.000%	6.000%	360	2,061,733	205
	5.750%	6.022%	360	3,900,742	219
	6.125%	6.125%	420	10,559	330
	6.250%	6.250%	420	70,168	332
	6.750%	6.750%	360	19,071	189
	7.250%	7.250%	360	145,511	206
	6.250%	7.502%	360	829,395	207
	6.500%	8.124%	360	181,861	193
				<u>30,613,071</u>	
	HMRB 2002ABC	2.000%	2.000%	480	13,422
2.000%		2.687%	360	143,664	257
3.000%		3.000%	420	24,676	348
3.125%		3.125%	360	31,559	269
3.375%		3.375%	420	4,506	0
3.500%		3.500%	360	10,038	263
3.500%		3.500%	420	16,116	338
4.125%		3.736%	360	11,282	287
3.750%		3.750%	360	17,131	289
3.875%		3.875%	360	8,655	267
3.625%		3.970%	360	158,754	243
4.000%		4.000%	420	11,655	329
4.000%		4.090%	360	1,255,612	208
4.250%		4.250%	420	23,060	336
4.375%		4.375%	360	5,145	262
4.500%		4.500%	480	6,980	387
4.625%		4.625%	360	18,548	263
4.875%		4.875%	480	16,612	393
4.750%		5.026%	360	7,731,724	239
5.125%		5.072%	360	533,476	264
5.125%		5.125%	420	11,820	336
4.500%		5.300%	360	4,178,375	247
5.500%		5.358%	360	1,444,073	220
5.375%		5.375%	360	65,263	268
5.875%		5.613%	360	83,822	264
5.625%		5.625%	480	15,838	401
5.625%		5.625%	420	18,664	326
5.750%		5.679%	360	1,627,168	210
5.000%		5.717%	360	4,437,297	239
5.750%		5.750%	420	79,170	327
5.750%		5.750%	480	102,434	385
5.625%		5.816%	360	574,807	263
5.875%		5.875%	480	12,539	392
5.875%		5.875%	420	68,767	340
5.250%		5.924%	360	3,304,179	249
6.000%		6.000%	480	352,809	389
6.000%	6.000%	360	1,675,832	205	
6.000%	6.000%	420	165,785	321	
6.125%	6.125%	480	234,357	391	
6.125%	6.125%	420	344,832	330	
4.250%	6.250%	360	1,220,521	253	
6.250%	6.250%	420	329,089	312	
6.250%	6.250%	360	1,203,391	208	
6.500%	6.500%	360	421,326	213	
6.750%	6.750%	360	91,105	197	
			<u>32,105,878</u>		

**HMRB Mortgage Loan Information**  
**June 30, 2014**

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2002HJK	6.125%	0.000%	360	459	285
	6.500%	0.000%	480	457	398
	6.750%	0.000%	480	1,252	400
	6.250%	0.000%	480	258	403
	6.625%	0.000%	480	869	402
	5.125%	0.000%	480	104	399
	4.625%	0.000%	420	143	359
	6.750%	0.000%	420	1,064	341
	2.000%	2.003%	420	9,640	355
	2.000%	2.010%	480	8,405	406
	2.000%	2.156%	360	260,737	268
	2.250%	2.262%	480	568	393
	2.750%	2.765%	420	8,536	345
	2.875%	2.890%	420	1,855	336
	3.000%	3.016%	420	28,993	344
	3.000%	3.016%	480	3,010	395
	3.125%	3.141%	360	16,927	273
	3.125%	3.141%	420	1,395	330
	3.625%	3.202%	360	8,389	278
	3.250%	3.267%	420	1,277	338
	3.375%	3.391%	420	1,794	0
	3.500%	3.517%	360	3,996	263
	3.500%	3.517%	420	6,416	338
	3.625%	3.645%	420	3,036	341
	3.750%	3.770%	420	5,631	368
	3.875%	3.899%	360	454,437	229
	4.000%	3.986%	360	873,278	214
	4.000%	4.019%	420	4,640	329
	4.125%	4.147%	420	6,381	359
	4.250%	4.271%	420	13,428	337
	4.375%	4.397%	360	4,287	268
	4.375%	4.398%	420	954	333
	3.750%	4.467%	360	273,367	265
	4.500%	4.523%	480	6,345	392
	4.500%	4.524%	420	3,350	337
	4.250%	4.528%	360	5,214,263	250
	4.625%	4.647%	360	7,384	263
	4.500%	4.701%	360	2,180,605	257
	4.750%	4.776%	420	6,981	341
	4.125%	4.793%	360	156,219	263
	4.875%	4.899%	480	6,613	393
	5.375%	4.963%	360	100,351	268
	5.000%	5.019%	420	3,578	337
	5.000%	5.027%	480	2,039	402
	5.000%	5.050%	360	8,890,390	241
	4.750%	5.130%	360	5,013,212	237
	5.125%	5.152%	420	13,613	342
	6.750%	5.206%	360	11,109	217
	5.250%	5.269%	360	5,752,942	222
	5.250%	5.278%	420	7,329	343
	5.500%	5.530%	420	4,486	344
	5.125%	5.570%	360	1,522,202	266
	5.625%	5.652%	420	7,430	326
	5.625%	5.653%	480	7,718	402
	5.625%	5.771%	360	464,402	268
	5.750%	5.779%	480	54,383	387
	5.750%	5.780%	420	111,576	332
	6.500%	5.790%	360	137,796	214
	5.500%	5.840%	360	6,027,319	216
	3.000%	5.842%	360	1,611,314	264
	5.750%	5.904%	360	5,295,663	216
	5.875%	5.904%	420	35,402	339
	5.875%	5.906%	480	21,031	393
	5.875%	5.937%	360	276,986	266
	4.875%	5.987%	360	569,835	260
	6.000%	6.023%	480	214,149	391
	6.000%	6.032%	420	304,295	331
	6.125%	6.084%	480	101,723	391
	6.000%	6.118%	360	2,016,430	212
	6.125%	6.156%	420	223,943	329
	6.250%	6.281%	420	185,699	319
	6.250%	6.787%	360	1,111,759	213
				<u>49,687,849</u>	
HMRB 2002LMN	2.000%	2.029%	360	108,903	246
	3.000%	3.619%	360	226,447	284
	4.000%	4.045%	360	2,408,470	217
	4.125%	4.172%	360	126,133	222
	4.250%	4.313%	360	1,335,767	256
	5.000%	4.779%	360	5,122,480	225
	4.750%	4.859%	360	13,244,378	243
	4.500%	4.998%	360	209,826	257
	5.250%	5.311%	360	5,539,997	220
	4.875%	5.429%	360	1,399,650	261
	5.500%	5.564%	360	3,536,033	216
	5.625%	5.708%	360	172,040	266
	5.750%	5.815%	360	3,127,747	219
	5.875%	5.962%	360	235,839	267
	6.000%	6.068%	360	311,634	218
				<u>37,105,344</u>	

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2002STUV	5.750%	0.000%	360	73,910	235
	6.000%	0.000%	360	12,658	233
	2.000%	1.745%	360	110,416	260
	4.250%	3.736%	360	2,018,335	234
	4.375%	3.959%	360	40,949	241
	4.500%	4.000%	360	1,530,310	234
	4.625%	4.185%	360	37,983	223
	4.750%	4.317%	360	3,354,907	242
	5.000%	4.552%	360	3,286,010	224
	5.250%	4.645%	360	3,919,280	236
	5.625%	4.909%	360	93,292	264
	5.500%	4.977%	360	76,538	224
	6.375%	5.564%	360	152,540	284
	6.750%	6.108%	360	44,115	209
				<u>14,751,241</u>	
	HMRB 2003HI	7.125%	0.000%	360	30,088
3.750%		0.000%	360	7,299	302
3.125%		0.000%	360	7,678	297
3.500%		0.000%	360	13,050	295
7.000%		0.000%	480	12,326	414
6.750%		0.050%	360	160,384	295
7.000%		0.102%	360	35,041	294
5.875%		1.560%	420	1,901	353
3.625%		1.592%	360	19,040	298
2.000%		2.186%	360	13,953	285
2.125%		2.217%	420	579	353
6.625%		2.229%	360	86,989	293
2.000%		2.236%	420	51,251	353
2.250%		2.668%	360	234	287
3.000%		3.105%	480	1,794	421
3.000%		3.202%	420	1,351	354
3.000%		3.273%	360	737,416	249
3.250%		3.364%	360	457	287
3.250%		3.364%	480	737	408
3.125%		3.396%	420	485	355
6.000%		3.443%	360	316,058	287
6.250%		3.620%	360	292,199	288
3.500%		3.652%	420	423	347
3.375%		3.668%	420	445	356
4.625%		3.706%	360	14,865	287
3.625%		3.873%	420	567	365
3.875%		4.111%	420	954	350
4.000%		4.174%	420	254	366
4.125%		4.270%	360	132	295
4.375%		4.529%	420	534	352
4.000%		4.534%	360	2,056,356	232
3.875%		4.535%	360	1,453	293
4.500%		4.673%	420	760	351
5.750%		4.784%	360	695,251	277
4.250%		4.837%	360	5,558,399	230
4.750%		4.917%	420	621	350
4.375%		4.920%	360	7,373	284
4.500%		5.085%	360	8,699,835	242
5.000%		5.277%	420	791	256
5.125%		5.305%	480	649	412
4.875%		5.336%	360	257,996	266
4.750%		5.370%	360	12,435,514	240
5.125%		5.623%	360	1,008,500	265
5.000%		5.680%	360	5,197,086	231
5.250%		5.907%	360	3,562,413	248
6.500%		5.917%	360	353,709	286
6.250%		5.930%	420	6,843	347
5.750%		5.952%	420	420	350
5.500%		6.002%	360	1,593,305	262
5.375%		6.013%	420	45,325	359
5.625%		6.030%	420	1,236	327
6.000%		6.211%	480	619	414
6.125%	6.286%	360	458,932	282	
5.625%	6.305%	360	329,334	284	
6.125%	6.340%	480	1,916	408	
6.125%	6.372%	420	636	355	
5.375%	6.521%	360	24,111	287	
6.000%	6.521%	420	32,151	348	
6.375%	6.599%	420	260	352	
6.375%	6.599%	480	2,108	402	
6.625%	6.858%	480	1,573	414	
6.750%	6.987%	420	2,523	351	
6.750%	6.987%	480	929	424	
6.875%	7.116%	480	2,735	408	
6.375%	7.140%	360	107,470	285	
7.000%	7.246%	420	9,035	351	
6.500%	7.269%	420	106,685	345	
7.125%	7.375%	480	1,037	409	
6.625%	7.420%	420	25,463	344	
7.250%	7.504%	420	742	350	
7.375%	7.634%	420	749	351	
			<u>44,401,321</u>		

**HMRB Mortgage Loan Information  
June 30, 2014**

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2003KL	2.000%	2.064%	360	171,019	279
	3.000%	3.170%	360	1,162,820	237
	3.250%	3.324%	480	977,797	405
	3.875%	3.987%	360	130,836	231
	4.000%	4.144%	360	2,151,464	235
	4.125%	4.219%	360	159,140	261
	4.250%	4.401%	360	5,422,876	230
	4.375%	4.502%	360	70,137	228
	4.500%	4.714%	360	4,745,825	236
	4.750%	4.884%	360	8,318,511	244
	4.875%	4.977%	360	61,288	265
	5.000%	5.139%	360	14,831,604	246
	4.625%	5.182%	360	6,337	232
	5.125%	5.324%	360	735,325	262
	5.250%	5.403%	360	5,360,617	236
	5.375%	5.497%	360	427,907	263
	5.500%	5.694%	360	743,446	235
	5.625%	5.753%	360	602,344	278
	5.750%	5.776%	360	114,549	201
	6.000%	5.916%	360	86,583	195
6.250%	6.163%	360	47,463	200	
5.875%	6.238%	360	19,303	266	
6.500%	6.409%	360	30,705	195	
6.375%	6.520%	360	120,388	281	
7.000%	8.628%	360	6,372	191	
6.750%	8.628%	360	13,056	196	
			<hr/>		
			46,517,711		
HMRB 2003MN	3.625%	1.318%	360	22,249	258
	2.000%	2.014%	360	388,417	259
	2.875%	2.657%	360	10,280	224
	5.750%	2.953%	360	719,410	227
	3.000%	3.041%	360	3,353,483	239
	3.750%	3.266%	360	19,963	240
	3.500%	3.541%	360	250,649	260
	6.000%	3.850%	360	211,991	212
	3.875%	3.929%	360	114,341	251
	4.000%	4.001%	360	1,572,786	235
	4.250%	4.171%	360	3,373,576	236
	4.500%	4.493%	360	9,005,264	234
	4.625%	4.679%	360	176,917	275
	4.750%	4.742%	360	16,258,635	240
	6.250%	4.851%	360	181,771	214
	5.000%	4.904%	360	20,216,911	241
	4.875%	4.941%	360	285,972	232
	5.125%	5.085%	360	936,236	267
	5.500%	5.119%	360	3,759,589	235
	5.250%	5.134%	360	7,852,366	246
5.375%	5.413%	360	2,457,791	265	
6.500%	5.817%	360	147,018	213	
6.750%	6.605%	360	80,529	217	
			<hr/>		
			71,396,144		
HMRB 2004DEF	2.000%	2.030%	360	809,057	268
	2.875%	2.555%	360	11,879	224
	3.000%	3.000%	360	329,330	259
	3.750%	3.062%	360	23,070	240
	3.625%	3.166%	360	15,049	278
	4.000%	3.977%	360	5,773,728	244
	4.250%	4.132%	360	5,927,010	241
	5.750%	4.327%	360	482,173	218
	5.125%	4.476%	360	250,314	273
	4.500%	4.538%	360	17,806,490	240
	6.000%	4.585%	360	291,008	208
	4.750%	4.699%	360	21,543,367	241
	6.250%	4.776%	360	301,786	214
	5.500%	4.855%	360	1,484,057	245
	4.875%	4.874%	360	175,430	266
	5.000%	5.059%	360	19,426,953	249
	6.750%	5.158%	360	19,929	217
	5.250%	5.172%	360	7,129,304	240
	5.375%	5.328%	360	2,214,126	265
	6.500%	5.728%	360	244,087	213
			<hr/>		
			84,258,147		
HMRB 2005A	2.000%	2.000%	360	618,514	255
	3.000%	3.000%	360	2,176,789	243
	3.875%	3.875%	360	187,639	244
	4.000%	4.000%	360	4,745,148	247
	4.250%	4.250%	360	17,989,519	246
	4.500%	4.500%	360	27,306,027	246
	4.625%	4.625%	360	115,624	247
	4.750%	4.750%	360	10,447,016	249
			<hr/>		
			63,586,277		

**HMRB Mortgage Loan Information**  
**June 30, 2014**

<u>Series Name</u>	<u>Underlying Mortgage Rate</u>	<u>Weighted Average Yield to Series</u>	<u>Loan Term</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014</u>	<u>Weighted Average Maturity (in months)</u>
HMRB 2005B	2.000%	2.000%	360	395,220	249
	3.000%	3.318%	360	2,196,567	252
	3.500%	3.500%	360	161,098	254
	3.625%	3.625%	360	231,467	249
	3.750%	3.750%	360	528,805	258
	3.875%	3.875%	360	137,152	257
	4.000%	4.000%	360	13,620,468	249
	4.125%	4.125%	360	255,498	244
	4.250%	4.250%	360	20,580,014	248
	4.500%	4.500%	360	19,509,004	247
	4.750%	4.750%	360	10,545,189	249
	5.000%	5.000%	360	1,410,020	241
	5.125%	5.125%	360	81,407	264
	5.250%	5.250%	360	334,692	268
				<u>69,986,601</u>	
HMRB 2005CD	7.125%	0.000%	360	13,861	294
	3.750%	0.000%	360	3,363	302
	3.125%	0.000%	360	3,537	297
	3.500%	0.000%	360	6,012	295
	7.000%	0.000%	480	5,679	414
	6.750%	0.049%	360	73,889	295
	7.000%	0.099%	360	16,144	294
	3.625%	1.422%	360	8,772	298
	5.875%	1.507%	420	876	353
	6.625%	1.990%	360	40,076	293
	2.000%	1.998%	360	73,998	255
	2.000%	2.001%	420	23,611	353
	2.125%	2.142%	420	267	353
	5.500%	2.473%	360	35,967	294
	2.250%	2.577%	360	108	287
	3.000%	2.926%	360	482,213	262
	3.000%	3.000%	480	827	421
	3.000%	3.000%	420	248,938	322
	6.000%	3.104%	360	145,608	287
	3.125%	3.125%	420	79,505	315
	6.250%	3.243%	360	134,617	288
	3.250%	3.250%	360	211	287
	3.250%	3.250%	480	339	408
	4.625%	3.337%	360	6,848	287
	3.500%	3.500%	420	132,858	319
	3.375%	3.544%	420	205	356
	3.625%	3.742%	420	261	365
	3.875%	3.972%	420	440	350
	4.000%	3.976%	360	808,884	246
	4.000%	4.032%	420	117	366
	5.750%	4.063%	360	281,206	285
	5.125%	4.089%	360	42,032	273
	4.125%	4.125%	360	61	295
	4.125%	4.125%	420	118,563	322
	4.250%	4.249%	360	5,266,141	253
	4.250%	4.250%	420	92,537	313
	4.375%	4.375%	420	246	352
	3.875%	4.381%	360	670	293
	4.375%	4.437%	360	3,397	284
	4.500%	4.498%	360	6,646,541	251
	4.500%	4.515%	420	350	351
	4.750%	4.743%	360	1,519,024	250
	4.750%	4.750%	420	286	350
	4.875%	4.788%	360	143,987	258
	5.250%	4.939%	360	57,834	267
	5.000%	4.961%	360	251,470	265
	5.000%	5.098%	420	364	256
	5.125%	5.125%	480	299	412
	5.250%	5.250%	420	7,359,407	308
	6.500%	5.291%	360	162,954	286
	5.375%	5.378%	420	20,881	359
	6.125%	5.613%	360	211,431	282
	5.625%	5.641%	360	151,725	284
	5.375%	5.723%	360	29,529	273
	6.250%	5.729%	420	3,153	347
5.750%	5.750%	420	193	350	
5.625%	5.825%	420	569	327	
6.000%	6.000%	480	285	414	
6.125%	6.125%	480	883	408	
6.125%	6.156%	420	293	355	
6.000%	6.300%	420	14,812	348	
6.375%	6.375%	360	49,512	285	
6.375%	6.375%	420	120	352	
6.375%	6.375%	480	971	402	
6.500%	6.500%	420	49,150	345	
6.625%	6.625%	420	11,731	344	
6.625%	6.625%	480	725	414	
6.750%	6.750%	420	1,162	351	
6.750%	6.750%	480	428	424	
6.875%	6.875%	480	1,260	408	
7.000%	7.000%	420	4,163	351	
7.125%	7.125%	480	478	409	
7.250%	7.250%	420	342	350	
7.375%	7.375%	420	345	351	
			<u>24,849,535</u>		

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2005EF	7.125%	0.000%	360	92,477	294
	3.750%	0.000%	360	211,383	271
	3.125%	0.000%	360	23,598	297
	3.500%	0.000%	360	40,109	295
	7.000%	0.000%	480	37,885	414
	7.000%	0.099%	360	107,703	294
	6.750%	0.209%	360	508,963	292
	4.250%	0.429%	360	1,026,973	257
	5.000%	0.858%	360	4,186,017	253
	4.750%	1.327%	360	5,824,412	253
	2.000%	1.442%	360	485,307	262
	5.875%	1.507%	420	5,843	353
	3.000%	1.593%	360	168,853	288
	3.625%	1.720%	360	70,610	295
	4.000%	1.887%	360	134,642	262
	6.625%	1.990%	360	267,369	293
	2.000%	2.001%	420	157,523	353
	2.125%	2.142%	420	1,781	353
	2.250%	2.577%	360	719	287
	2.875%	2.875%	420	438,880	318
	3.000%	3.000%	480	5,515	421
	3.000%	3.001%	420	617,500	127
	5.250%	3.121%	360	997,555	251
	4.500%	3.137%	360	2,540,513	252
	3.250%	3.250%	360	1,405	287
	3.250%	3.250%	420	148,539	321
	3.250%	3.250%	480	2,264	408
	3.125%	3.281%	420	1,489	355
	4.625%	3.337%	360	45,688	287
	6.000%	3.391%	360	1,205,209	272
	3.500%	3.528%	420	1,300	347
	3.375%	3.544%	420	1,367	356
	6.250%	3.569%	360	1,140,536	272
	5.500%	3.645%	360	647,879	264
	5.125%	3.696%	360	295,624	278
	3.625%	3.742%	420	1,743	365
	3.750%	3.750%	420	247,197	314
	3.875%	3.876%	420	205,278	321
	4.000%	4.032%	420	780	366
	5.750%	4.101%	360	2,198,122	275
	4.125%	4.125%	360	406	295
	4.250%	4.250%	420	1,046,241	322
	4.375%	4.375%	420	542,818	316
	3.875%	4.381%	360	4,467	293
	4.375%	4.437%	360	22,661	284
	4.500%	4.515%	420	2,335	351
	4.875%	4.585%	360	288,104	271
	4.750%	4.750%	420	164,426	324
	5.000%	5.003%	420	83,748	320
	5.125%	5.125%	420	337,471	317
	5.125%	5.125%	480	1,994	412
	5.250%	5.250%	420	17,070,190	317
	6.500%	5.357%	360	1,283,239	275
	5.375%	5.378%	420	139,310	359
	5.375%	5.394%	360	148,520	276
	5.500%	5.500%	420	14,897,964	320
	6.125%	5.613%	360	1,410,570	282
	5.625%	5.641%	360	1,012,239	284
	6.250%	5.729%	420	21,034	347
	5.750%	5.750%	420	3,209,354	292
	5.625%	5.825%	420	3,798	327
	6.000%	6.000%	480	1,902	414
	6.125%	6.125%	480	5,888	408
	6.125%	6.156%	420	1,955	355
	6.000%	6.300%	420	98,818	348
	6.375%	6.375%	360	330,319	285
	6.375%	6.375%	420	799	352
	6.375%	6.375%	480	6,479	402
	6.500%	6.500%	420	327,905	345
	6.625%	6.625%	420	78,262	344
	6.625%	6.625%	480	4,834	414
	6.750%	6.750%	420	7,755	351
	6.750%	6.750%	480	2,857	424
	6.875%	6.875%	480	8,405	408
	7.000%	7.000%	420	27,771	351
	7.125%	7.125%	480	3,188	409
	7.250%	7.250%	420	2,281	350
	7.375%	7.375%	420	2,303	351
				<hr/>	
				66,699,160	
HMRB 2006BC	5.125%	0.000%	360	668,566	264
	5.375%	0.000%	360	1,061,019	264
	4.875%	0.000%	360	491,474	261
	4.125%	0.000%	360	69,851	266
	3.750%	0.000%	360	52,905	264
	5.625%	0.427%	360	982,371	265
	2.000%	0.464%	360	195,609	263
	3.000%	0.575%	360	58,445	283
	5.250%	1.013%	360	1,127,539	258
	5.500%	1.425%	360	902,044	261
	5.875%	1.767%	360	37,611	266
	4.750%	1.977%	360	2,931,417	253

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)	
HMRB 2006BC	2.000%	2.000%	420	716,518	331	
	2.500%	2.500%	420	246,288	350	
	2.875%	2.875%	420	368,228	332	
	3.000%	3.000%	420	2,328,669	334	
	3.125%	3.125%	420	335,744	343	
	3.250%	3.250%	420	474,230	330	
	3.250%	3.250%	480	767,176	404	
	5.000%	3.340%	360	1,344,936	247	
	3.375%	3.375%	420	327,186	325	
	3.750%	3.750%	420	240,810	324	
	5.750%	3.764%	360	229,730	266	
	6.000%	3.942%	360	81,844	266	
	4.000%	4.000%	360	2,829,872	248	
	4.125%	4.125%	420	252,911	325	
	6.250%	4.160%	360	10,601	186	
	4.250%	4.250%	360	1,630,229	248	
	4.250%	4.250%	420	200,258	323	
	4.500%	4.300%	360	3,640,474	247	
	6.500%	4.326%	360	97,852	194	
	6.750%	4.493%	360	56,883	191	
	4.500%	4.500%	420	220,855	335	
	4.625%	4.625%	420	184,659	348	
	7.000%	4.659%	360	8,032	201	
	7.250%	4.826%	360	12,268	197	
	5.375%	5.375%	420	312,859	329	
	5.500%	5.500%	420	270,325	322	
	5.625%	5.625%	420	282,142	331	
	5.750%	5.750%	420	11,409,987	322	
	7.500%	5.824%	360	4,821	182	
	7.750%	5.824%	360	1,887	199	
	5.875%	5.875%	420	14,978,302	325	
	6.000%	6.000%	420	478,301	329	
	6.125%	6.125%	420	2,737,540	326	
	6.250%	6.250%	420	1,679,559	330	
	6.375%	6.375%	360	246,953	285	
	6.375%	6.375%	420	460,223	345	
	8.000%	7.709%	360	22,585	85	
				<u>58,070,587</u>		
	HMRB 2006DEF	3.000%	0.000%	360	1,903,039	264
		2.000%	2.000%	420	1,324,666	341
		5.250%	2.236%	360	1,536,665	257
		6.000%	2.370%	360	393,129	240
		4.500%	2.450%	360	227,296	248
		2.750%	2.750%	420	527,568	345
		3.000%	3.000%	420	898,433	341
		3.625%	3.162%	360	10,515	278
		5.500%	3.224%	360	731,222	254
3.250%		3.250%	480	559,103	405	
3.500%		3.500%	420	258,621	328	
3.625%		3.625%	420	758,774	339	
5.750%		3.655%	360	331,281	225	
3.875%		3.875%	420	421,400	326	
5.000%		3.880%	360	1,310,719	258	
4.000%		3.894%	360	340,438	276	
4.125%		4.125%	420	749,136	328	
4.750%		4.207%	360	2,032,416	257	
4.875%		4.307%	360	1,134,211	257	
4.375%		4.375%	420	250,858	324	
5.125%		4.470%	360	174,890	273	
5.625%		4.507%	360	5,181,639	266	
6.250%		4.774%	360	210,853	214	
5.875%		4.837%	360	1,985,472	263	
4.875%		4.875%	420	382,047	327	
5.125%		5.125%	420	233,009	335	
6.750%		5.156%	360	13,924	217	
5.375%		5.216%	360	3,579,037	264	
5.375%		5.375%	420	471,818	351	
5.625%		5.625%	420	358,177	330	
6.500%		5.725%	360	170,539	213	
5.750%		5.750%	420	2,483,475	330	
5.750%		5.750%	480	153,458	399	
5.875%	5.875%	420	3,863,253	327		
6.000%	6.000%	420	2,030,731	337		
6.125%	6.125%	420	25,278,608	322		
6.250%	6.250%	420	3,361,431	335		
			<u>65,631,852</u>			
HMRB 2006GHI	5.000%	0.000%	360	2,106,860	271	
	2.000%	0.000%	360	77,597	299	
	2.000%	2.000%	480	222,389	404	
	3.000%	3.000%	420	408,875	348	
	3.125%	3.125%	360	522,910	269	
	5.500%	3.362%	360	2,685,086	269	
	3.375%	3.375%	420	74,658	0	
	3.500%	3.500%	360	166,332	263	
	3.500%	3.500%	420	267,030	338	
	4.125%	3.736%	360	186,941	287	
	3.750%	3.750%	360	283,849	289	
	3.875%	3.875%	360	143,406	267	
	4.000%	4.000%	360	68,076	274	
	4.000%	4.000%	420	193,118	329	
	4.250%	4.250%	420	382,097	336	

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2006GHI	4.375%	4.375%	360	85,252	262
	4.500%	4.500%	480	115,654	387
	4.625%	4.625%	360	307,327	263
	4.750%	4.750%	360	174,832	258
	4.875%	4.875%	480	275,252	393
	5.250%	5.048%	360	3,248,971	268
	5.125%	5.072%	360	8,839,433	264
	5.125%	5.125%	420	195,848	336
	5.750%	5.213%	360	3,572,677	268
	5.375%	5.375%	360	1,081,376	268
	5.875%	5.613%	360	1,388,883	264
	5.625%	5.625%	480	262,432	401
	5.625%	5.625%	360	6,609,787	266
	5.625%	5.625%	420	309,254	326
	5.750%	5.750%	420	1,311,815	327
	5.750%	5.750%	480	1,697,287	385
	5.875%	5.875%	480	207,761	392
	5.875%	5.875%	420	1,139,429	340
	6.000%	6.000%	360	1,943,174	267
	6.000%	6.000%	420	2,746,983	321
	6.000%	6.000%	480	5,845,874	389
	6.125%	6.125%	480	3,883,180	391
	6.125%	6.125%	420	5,713,703	330
	6.250%	6.250%	420	5,452,839	312
				<u>64,198,247</u>	
	HMRB 2006JK	3.625%	0.000%	360	55,665
6.750%		0.000%	480	284,361	400
6.625%		0.000%	480	133,404	404
4.375%		1.349%	360	40,002	278
5.000%		1.764%	360	2,180,883	271
2.000%		2.000%	360	556,009	263
2.000%		2.000%	420	800,494	339
2.000%		2.000%	480	16,868	407
3.000%		2.477%	360	1,062,876	241
2.750%		2.750%	420	47,031	345
2.875%		2.875%	420	10,220	336
3.000%		3.000%	420	1,476,145	337
3.000%		3.000%	480	16,586	395
3.125%		3.125%	360	24,039	283
3.125%		3.125%	420	400,188	340
3.250%		3.250%	420	370,155	332
3.500%		3.500%	420	483,887	336
3.625%		3.625%	420	625,432	340
3.750%		3.750%	360	20,463	279
3.750%		3.750%	420	31,028	368
4.875%		3.788%	360	422,289	268
3.875%		3.875%	360	316,551	263
5.125%		3.974%	360	2,869,028	270
4.000%		4.000%	360	249,537	268
4.000%		4.000%	420	252,893	341
4.125%		4.125%	420	35,158	359
4.250%		4.250%	360	15,644	282
4.250%		4.250%	420	23,402	339
4.375%		4.375%	420	197,269	335
4.500%		4.500%	360	334,143	272
4.500%		4.500%	480	19,649	395
4.500%		4.500%	420	629,487	330
4.625%		4.625%	360	167,424	268
5.875%		4.635%	360	2,340,343	270
4.750%		4.750%	360	281,889	270
4.750%		4.750%	420	38,462	341
5.625%		4.817%	360	3,425,521	268
5.000%		5.000%	420	327,396	330
5.000%		5.000%	480	11,234	402
5.250%		5.059%	360	7,650,856	268
5.500%		5.117%	360	6,020,535	268
5.125%		5.125%	420	31,351	351
5.375%	5.238%	360	2,189,292	265	
5.250%	5.250%	420	692,227	339	
5.375%	5.375%	420	553,938	333	
5.500%	5.500%	420	786,571	333	
5.750%	5.528%	360	10,264,538	267	
5.625%	5.625%	420	268,210	329	
5.750%	5.750%	420	11,106,290	325	
5.750%	5.750%	480	1,797,852	391	
5.875%	5.875%	480	29,133	395	
5.875%	5.875%	420	953,782	328	
6.000%	6.000%	480	1,317,696	392	
6.000%	6.000%	360	4,294,596	266	
6.000%	6.000%	420	4,363,858	332	
6.125%	6.125%	420	2,674,267	331	
6.125%	6.125%	480	2,161,337	389	
6.250%	6.250%	420	15,279,769	324	
6.375%	6.375%	360	961,691	285	
6.375%	6.375%	420	450,273	346	
6.500%	6.500%	360	9,572	294	
			<u>94,450,689</u>		

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2006LM	4.625%	0.000%	420	27,066	359
	6.750%	0.000%	420	201,199	341
	5.000%	0.000%	420	1,133	0
	6.500%	0.000%	480	86,420	398
	6.750%	0.000%	480	236,656	400
	6.250%	0.000%	480	48,830	403
	6.625%	0.000%	480	164,376	402
	5.125%	0.000%	480	19,722	399
	6.125%	0.000%	360	86,792	285
	4.250%	0.000%	360	11,592	281
	2.000%	1.958%	420	345,995	331
	2.000%	2.000%	360	444,889	272
	2.250%	2.250%	480	107,387	393
	3.000%	3.000%	360	3,115,903	271
	3.000%	3.000%	420	1,462,336	341
	3.125%	3.125%	420	263,778	330
	3.250%	3.250%	420	241,355	338
	4.500%	4.264%	360	305,716	276
	4.375%	4.375%	420	180,321	333
	6.125%	4.946%	480	1,146,671	392
	5.000%	4.993%	360	4,743,016	275
	5.125%	5.125%	420	608,342	335
	5.125%	5.125%	360	13,467,760	274
	5.250%	5.250%	420	378,481	340
	5.250%	5.250%	360	880,417	273
	5.375%	5.375%	360	1,127,578	276
	5.500%	5.480%	360	3,270,039	273
	5.750%	5.499%	360	2,678,159	276
	5.625%	5.562%	360	4,581,996	273
	5.625%	5.625%	480	267,044	402
	5.750%	5.750%	480	2,571,809	393
	5.750%	5.750%	420	15,136,685	333
	5.875%	5.875%	480	2,032,833	393
5.875%	5.875%	360	2,587,615	277	
6.000%	5.943%	480	5,261,481	397	
6.000%	6.000%	420	6,196,749	324	
6.125%	6.125%	420	155,847	330	
6.250%	6.250%	420	1,035,655	332	
			75,479,645		
HMRB 2007ABC	2.000%	0.000%	360	6,715	299
	2.000%	2.000%	480	19,245	404
	2.000%	2.000%	420	962,268	341
	2.250%	2.250%	420	344,714	349
	2.500%	2.500%	420	601,960	342
	2.750%	2.750%	420	570,580	347
	3.000%	3.000%	480	98,859	435
	3.000%	3.000%	420	753,939	342
	3.125%	3.125%	420	244,694	333
	3.250%	3.250%	480	308,018	415
	3.250%	3.250%	360	36,521	293
	3.250%	3.250%	420	311,129	340
	3.375%	3.375%	360	89,593	314
	3.375%	3.375%	420	6,461	0
	3.500%	3.500%	420	701,150	340
	4.125%	3.736%	360	16,178	287
	3.750%	3.750%	360	24,564	289
	3.750%	3.750%	420	385,607	333
	3.875%	3.875%	360	12,410	267
	3.875%	3.875%	420	184,891	349
	4.000%	4.000%	420	16,712	329
	4.000%	4.000%	360	274,301	282
	5.000%	4.059%	360	969,023	191
	4.250%	4.250%	360	229,045	245
	4.250%	4.250%	420	33,066	336
	4.375%	4.375%	360	74,127	264
	4.375%	4.375%	420	635,786	333
	4.500%	4.500%	480	10,009	387
	4.500%	4.500%	360	170,128	263
	4.500%	4.500%	420	265,240	334
	4.625%	4.625%	360	26,596	263
	4.875%	4.875%	480	23,820	393
	5.250%	5.048%	360	281,163	288
	5.125%	5.125%	420	238,828	338
	5.375%	5.375%	360	143,518	266
	5.375%	5.375%	420	423,168	359
	5.750%	5.474%	360	600,750	222
	4.750%	5.582%	360	476,645	256
	3.125%	5.600%	360	170,914	290
	5.625%	5.625%	480	22,711	401
	5.625%	5.625%	360	728,561	266
	5.625%	5.625%	420	210,201	339
	5.750%	5.750%	480	146,882	385
5.750%	5.750%	420	5,892,137	335	
5.875%	5.756%	360	264,249	266	
5.875%	5.875%	480	17,979	392	
5.875%	5.875%	420	362,642	344	
6.000%	6.000%	480	505,896	389	
6.000%	6.000%	420	8,464,593	332	
6.125%	6.125%	420	543,124	331	
6.125%	6.125%	480	336,047	391	
3.000%	6.181%	360	443,407	293	

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2007ABC	6.250%	6.250%	420	27,238,146	334
	5.125%	6.362%	360	1,314,848	277
	6.875%	6.875%	360	326,008	150
	3.500%	7.065%	360	225,861	293
	7.250%	7.250%	360	269,990	164
	7.375%	7.375%	360	188,708	156
	7.500%	7.500%	360	184,730	146
	3.625%	7.569%	360	187,531	308
	7.750%	7.750%	360	277,923	151
	4.875%	7.771%	360	169,242	285
	7.875%	7.875%	360	179,867	121
	6.000%	8.609%	360	279,508	278
	5.500%	8.990%	360	953,064	291
	7.125%	9.693%	360	1,471,828	277
	6.500%	10.834%	360	1,740,219	251
	7.000%	11.066%	360	1,048,684	230
	6.250%	11.160%	360	3,081,266	271
	6.125%	11.162%	360	822,770	294
	6.750%	11.333%	360	4,134,824	271
	6.625%	13.272%	360	1,069,403	297
7.000%	14.550%	480	201,483	414	
			<u>74,046,668</u>		
HMRB 2007DE	2.000%	2.000%	420	636,289	361
	2.000%	2.000%	480	249,416	407
	2.000%	2.000%	360	587,173	277
	2.750%	2.750%	420	695,429	345
	2.875%	2.875%	420	151,117	336
	3.000%	3.000%	420	931,599	342
	3.000%	3.000%	480	245,244	395
	3.000%	3.000%	360	5,329,764	275
	3.125%	3.125%	360	355,461	283
	3.625%	3.625%	420	247,344	341
	3.750%	3.750%	360	302,576	279
	3.750%	3.750%	420	458,794	368
	3.875%	3.875%	360	581,128	292
	4.000%	4.000%	360	219,136	274
	4.125%	4.125%	420	519,863	359
	4.250%	4.250%	360	231,326	282
	4.250%	4.250%	420	346,032	339
	4.375%	4.375%	360	182,421	273
	4.500%	4.500%	360	1,151,562	281
	4.500%	4.500%	420	272,898	337
	4.500%	4.500%	480	290,536	395
	4.750%	4.750%	360	471,239	297
	4.750%	4.750%	420	568,727	341
	4.875%	4.875%	360	299,008	279
	5.000%	5.000%	480	166,111	402
	5.000%	5.000%	420	291,045	337
	5.000%	5.000%	360	3,774,427	267
	5.125%	5.125%	420	463,579	351
	5.125%	5.125%	360	18,438,993	276
	5.250%	5.250%	420	434,021	344
	5.250%	5.250%	360	2,238,675	276
	5.375%	5.375%	360	1,366,376	278
	5.500%	5.500%	360	915,487	275
	5.500%	5.500%	420	365,457	344
5.625%	5.625%	360	9,521,987	275	
5.750%	5.750%	360	5,286,289	276	
5.875%	5.875%	360	2,577,052	278	
5.875%	5.875%	420	653,837	337	
5.875%	5.875%	480	430,774	395	
6.000%	6.000%	480	3,736,503	397	
6.000%	6.000%	420	16,743,860	335	
6.125%	6.125%	480	192,104	405	
6.125%	6.125%	420	6,993,162	327	
6.250%	6.250%	420	4,008,951	337	
6.500%	6.500%	360	141,538	294	
			<u>94,064,313</u>		
HMRB 2007FGH	4.875%	0.000%	360	73,270	297
	2.250%	0.000%	360	20,882	287
	3.375%	0.000%	420	13,652	356
	2.125%	0.000%	420	2,846	353
	3.875%	0.000%	420	14,636	348
	4.500%	0.000%	420	1,543	351
	3.500%	0.000%	420	2,078	347
	5.000%	0.000%	420	9,569	104
	6.625%	0.000%	480	271,469	408
	6.375%	0.000%	480	285,520	408
	4.625%	0.000%	480	20,513	424
	6.750%	0.000%	480	69,315	409
	5.625%	0.000%	480	19,143	402
	5.000%	0.000%	480	13,639	415
	5.500%	0.000%	480	21,108	411
	6.000%	0.000%	480	25,400	408
	5.250%	0.000%	480	13,591	431
	4.750%	0.000%	480	94,396	412
	3.000%	0.000%	480	16,276	411
2.000%	0.000%	480	20,759	415	
5.125%	0.000%	480	26,563	413	
4.375%	0.000%	480	25,909	406	
5.375%	0.661%	360	2,905,575	285	

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2007FGH	6.125%	1.418%	480	810,425	404
	2.000%	1.606%	360	912,838	284
	3.000%	1.895%	360	1,493,580	274
	2.000%	1.923%	420	875,541	348
	6.000%	2.104%	420	1,663,961	350
	2.250%	2.250%	420	484,751	353
	3.875%	2.731%	360	394,792	282
	3.000%	2.890%	420	1,082,774	344
	3.125%	3.030%	420	491,907	348
	3.125%	3.125%	360	295,498	280
	3.250%	3.250%	420	423,965	339
	3.375%	3.375%	360	208,278	288
	3.500%	3.500%	360	126,149	279
	4.000%	3.511%	360	310,600	286
	3.625%	3.559%	420	616,183	346
	5.500%	3.562%	360	12,184,222	282
	3.625%	3.625%	360	289,175	278
	3.750%	3.750%	360	481,403	284
	3.750%	3.750%	420	502,402	352
	4.375%	3.949%	360	653,693	284
	4.000%	3.988%	420	403,795	364
	4.625%	4.003%	360	295,844	288
	4.125%	4.125%	360	1,184,104	283
	4.750%	4.239%	360	946,892	282
	4.250%	4.250%	420	751,704	340
	4.375%	4.375%	420	297,776	354
	4.500%	4.403%	360	589,003	277
	4.750%	4.488%	420	365,544	343
	6.500%	4.502%	480	522,322	401
	5.625%	4.827%	360	5,250,075	278
	5.750%	4.954%	360	15,830,430	279
	5.000%	5.000%	360	291,800	291
	5.375%	5.048%	420	263,010	345
	5.625%	5.058%	420	267,773	348
	5.125%	5.100%	360	9,138,804	277
	6.500%	5.164%	420	268,746	342
	5.250%	5.250%	360	12,644,073	278
	6.000%	5.462%	360	6,836,193	274
	5.500%	5.500%	420	290,284	344
	5.875%	5.875%	360	2,551,020	285
	6.375%	5.978%	360	666,501	281
	6.125%	6.102%	360	3,584,067	280
	6.125%	6.121%	420	2,935,583	346
	6.250%	6.200%	420	9,155,342	343
	6.250%	6.224%	360	10,520,984	280
	6.250%	6.250%	480	319,453	398
	6.500%	6.263%	360	493,244	284
	6.625%	6.625%	360	4,636,190	278
	6.750%	6.711%	420	4,804,670	333
				124,375,018	
HMRB 2007IJK	5.250%	0.000%	360	85,188	297
	7.125%	0.000%	360	344,864	294
	3.750%	0.000%	360	83,658	302
	3.125%	0.000%	360	88,001	297
	3.500%	0.000%	360	149,576	295
	7.000%	0.000%	480	141,279	414
	6.750%	0.049%	360	1,838,313	295
	7.000%	0.099%	360	401,643	294
	4.875%	0.619%	360	73,303	302
	4.750%	1.316%	360	72,432	295
	3.625%	1.422%	360	218,233	298
	5.875%	1.507%	420	21,790	353
	3.000%	1.593%	360	629,684	288
	2.000%	1.977%	360	159,930	285
	6.625%	1.990%	360	997,069	293
	4.000%	1.995%	360	241,417	290
	2.000%	2.001%	420	587,433	353
	5.125%	2.052%	360	352,547	289
	2.125%	2.142%	420	6,640	353
	5.500%	2.473%	360	894,838	294
	2.250%	2.577%	360	2,680	287
	3.000%	3.000%	480	20,565	421
	3.000%	3.094%	420	15,481	354
	6.000%	3.104%	360	3,622,643	287
	6.250%	3.243%	360	3,349,180	288
	3.250%	3.250%	360	5,238	287
	3.250%	3.250%	480	8,444	408
	3.125%	3.281%	420	5,554	355
	4.625%	3.337%	360	170,378	287
	4.500%	3.383%	360	240,713	292
	3.500%	3.528%	420	4,848	347
	3.375%	3.544%	420	5,096	356
	3.625%	3.742%	420	6,500	365
	3.875%	3.972%	420	10,937	350
	4.250%	3.972%	360	413,859	299
	4.000%	4.032%	420	2,907	366
	5.750%	4.063%	360	6,996,232	285
	4.125%	4.125%	360	1,513	295
	4.375%	4.375%	420	6,123	352
	3.875%	4.381%	360	16,659	293
	5.000%	4.406%	360	407,449	287
	4.375%	4.437%	360	84,508	284

**HMRB Mortgage Loan Information**  
**June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
	4.500%	4.515%	420	8,706	351
	4.750%	4.750%	420	7,112	350
	5.000%	5.098%	420	9,066	256
	5.125%	5.125%	480	7,436	412
	6.500%	5.291%	360	4,054,198	286
	5.375%	5.378%	420	519,512	359
	6.125%	5.613%	360	5,260,270	282
	5.625%	5.641%	360	3,774,820	284
	6.250%	5.729%	420	78,438	347
	5.750%	5.750%	420	4,810	350
	5.625%	5.825%	420	14,162	327
	6.000%	6.000%	480	7,094	414
	6.125%	6.125%	480	21,958	408
	6.125%	6.156%	420	7,290	355
	6.000%	6.300%	420	368,510	348
	5.375%	6.300%	360	276,354	287
	6.375%	6.375%	360	1,231,819	285
	6.375%	6.375%	420	2,980	352
	6.375%	6.375%	480	24,161	402
	6.500%	6.500%	420	1,222,815	345
	6.625%	6.625%	420	291,853	344
	6.625%	6.625%	480	18,029	414
	6.750%	6.750%	420	28,918	351
	6.750%	6.750%	480	10,653	424
	6.875%	6.875%	480	31,344	408
	7.000%	7.000%	420	103,562	351
	7.125%	7.125%	480	11,890	409
	7.250%	7.250%	420	8,508	350
	7.375%	7.375%	420	8,588	351
				<hr/>	
				40,200,201	
HMRB 2007LMN	2.000%	2.030%	420	604,131	344
	2.125%	2.142%	420	22,456	353
	2.000%	2.435%	360	115,202	283
	2.250%	2.577%	360	9,062	287
	3.000%	3.000%	480	132,244	428
	3.000%	3.009%	420	518,040	358
	3.250%	3.250%	360	40,875	291
	3.250%	3.250%	480	223,894	414
	3.125%	3.281%	420	18,784	355
	3.375%	3.375%	360	56,817	314
	3.500%	3.500%	360	327,209	287
	3.500%	3.528%	420	16,394	347
	3.375%	3.544%	420	17,235	356
	3.625%	3.742%	420	21,983	365
	3.875%	3.972%	420	36,989	350
	4.000%	4.018%	360	519,604	294
	4.000%	4.032%	420	9,833	366
	4.125%	4.125%	360	5,117	295
	3.000%	4.218%	360	541,759	284
	4.375%	4.375%	420	20,708	352
	3.875%	4.381%	360	56,339	293
	4.500%	4.515%	420	29,445	351
	4.625%	4.668%	360	652,918	273
	4.750%	4.750%	420	24,054	350
	4.375%	4.763%	360	88,323	271
	4.625%	4.865%	420	561,142	359
	4.500%	5.086%	360	1,311,809	270
	5.000%	5.168%	420	54,147	145
	4.875%	5.173%	360	75,607	276
	4.250%	5.251%	360	1,065,798	249
	4.750%	5.262%	480	343,388	408
	5.125%	5.375%	480	434,039	400
	5.375%	5.515%	420	38,859	354
	5.750%	5.750%	420	16,268	350
	5.625%	5.825%	420	47,897	327
	5.875%	5.875%	360	91,356	267
	5.875%	5.875%	420	18,905	354
	5.500%	5.977%	480	243,206	411
	5.125%	6.001%	360	543,282	281
	6.000%	6.092%	360	5,223,172	188
	5.625%	6.113%	480	220,562	402
	5.375%	6.132%	360	1,141,581	285
	6.125%	6.156%	420	24,654	355
	5.000%	6.197%	360	1,395,717	226
	5.500%	6.226%	360	1,046,615	275
	5.625%	6.233%	360	436,545	282
	6.250%	6.252%	360	5,535,939	270
	4.750%	6.270%	360	1,328,129	245
	6.250%	6.299%	420	241,293	347
	6.000%	6.300%	420	1,246,290	348
	5.750%	6.355%	360	7,178,246	204
	6.125%	6.361%	360	2,443,583	286
	6.375%	6.375%	420	10,079	352
	6.375%	6.375%	480	81,714	402
	6.500%	6.500%	360	4,538,429	281
	6.500%	6.500%	420	906,734	343
	6.625%	6.625%	420	439,614	343
	6.625%	6.625%	360	4,368,737	285
	6.750%	6.786%	360	775,445	296
	6.375%	6.824%	360	269,240	280
	6.875%	6.875%	480	106,005	408
	7.000%	7.000%	360	46,967	233

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2007LMN	7.000%	7.000%	420	350,245	351
	5.250%	7.021%	360	1,194,690	236
	6.750%	7.093%	420	4,798,526	342
	6.000%	7.101%	480	291,066	400
	7.125%	7.125%	360	502,677	297
	7.125%	7.125%	480	40,213	409
	6.125%	7.144%	480	1,426,702	399
	6.750%	7.168%	480	9,830,418	401
	6.625%	7.189%	480	6,211,705	405
	6.500%	7.200%	480	862,683	398
	6.250%	7.200%	480	345,354	403
	7.250%	7.250%	420	28,773	350
	7.375%	7.375%	420	29,044	351
	7.500%	7.500%	360	700,499	65
	8.600%	8.600%	360	399,974	44
				<hr/> 74,972,976	
	HMRB 2008ABC	2.000%	2.000%	360	232,182
3.000%		3.000%	360	1,251,407	277
3.000%		3.000%	480	351,331	411
3.250%		3.250%	480	1,417,794	404
4.375%		4.375%	420	201,749	351
4.375%		4.375%	480	153,859	404
4.625%		4.625%	360	228,396	289
4.750%		4.750%	360	138,156	285
5.000%		5.000%	360	207,890	286
5.250%		5.250%	360	188,240	285
5.375%		5.375%	360	2,851,020	285
5.625%		5.625%	360	5,117,285	285
5.750%		5.750%	360	1,178,283	285
6.000%		6.000%	360	1,651,807	284
6.000%		6.000%	420	2,025,981	346
6.125%		6.125%	360	223,886	286
6.250%		6.250%	360	446,715	287
6.250%	6.250%	420	345,124	348	
6.500%	6.500%	360	98,794	275	
6.500%	6.500%	480	1,583,461	404	
			<hr/> 19,893,360		
HMRB 2008DEF	4.625%	0.000%	420	28	359
	6.500%	0.000%	480	89	398
	6.250%	0.000%	480	50	403
	2.000%	1.093%	360	248,675	269
	3.000%	1.374%	420	99,153	349
	4.500%	1.514%	360	4,856,006	244
	5.125%	2.016%	360	65,782	273
	2.000%	2.038%	420	32,539	358
	2.125%	2.142%	420	10,462	353
	2.250%	2.250%	480	111	393
	3.000%	2.374%	360	62,271	250
	4.750%	2.526%	360	7,662,156	250
	2.250%	2.577%	360	4,222	287
	3.000%	3.000%	480	32,403	421
	3.250%	3.250%	420	249	338
	3.250%	3.250%	360	8,253	287
	3.250%	3.250%	480	13,305	408
	3.125%	3.277%	420	9,024	355
	5.000%	3.317%	360	4,573,114	242
	3.500%	3.528%	420	7,638	347
	3.375%	3.544%	420	8,030	356
	4.125%	3.581%	360	20,203	275
	6.500%	3.632%	420	96,837	348
	3.625%	3.742%	420	10,242	365
	3.875%	3.972%	420	17,233	350
	4.000%	4.032%	420	4,581	366
	5.250%	4.367%	360	2,868,025	249
	4.375%	4.375%	420	9,834	352
	3.875%	4.381%	360	26,248	293
	4.375%	4.485%	360	80,978	260
	4.500%	4.515%	420	13,718	351
	5.375%	4.532%	360	853,777	276
	4.875%	4.551%	360	59,042	282
	5.875%	4.719%	360	321,591	254
	4.750%	4.750%	420	11,207	350
	4.250%	4.837%	360	196,970	250
	6.250%	5.060%	360	598,525	204
	5.950%	5.074%	360	79,174	119
	5.000%	5.098%	420	14,287	256
	5.125%	5.116%	480	11,736	412
	5.125%	5.125%	420	628	335
	4.000%	5.161%	360	203,279	270
	5.625%	5.204%	360	1,344,792	272
	5.250%	5.250%	420	391	340
	6.500%	5.326%	360	2,701,713	179
	6.750%	5.394%	360	1,511,093	179
	5.375%	5.515%	420	18,104	354
7.500%	5.543%	360	228,659	183	
4.625%	5.568%	360	154,839	290	
5.625%	5.625%	480	276	402	
7.000%	5.722%	360	1,629,308	184	
6.625%	5.728%	360	7,654	143	
3.750%	5.744%	360	160,546	282	
5.750%	5.750%	420	23,198	339	

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)	
HMRB 2008DEF	5.750%	5.750%	480	2,654	393	
	5.625%	5.825%	420	22,315	327	
	5.875%	5.875%	480	2,098	393	
	5.875%	5.875%	420	8,808	354	
	7.250%	5.977%	360	921,804	184	
	6.000%	5.981%	480	16,607	409	
	6.125%	6.086%	480	35,782	407	
	6.125%	6.156%	420	11,647	354	
	6.125%	6.259%	360	13,875	279	
	6.000%	6.297%	420	587,037	348	
	6.250%	6.298%	420	113,486	347	
	7.750%	6.309%	360	316,242	190	
	6.375%	6.375%	480	38,070	402	
	6.375%	6.375%	420	4,696	352	
	8.000%	6.477%	360	107,576	175	
	7.600%	6.481%	360	17,759	127	
	6.625%	6.586%	480	28,577	414	
	6.750%	6.653%	480	17,029	423	
	6.750%	6.719%	420	45,773	351	
	6.875%	6.875%	480	49,387	408	
	7.625%	6.883%	360	95,771	128	
	7.000%	7.000%	420	163,178	351	
	7.125%	7.125%	480	18,735	409	
	5.500%	7.191%	360	3,746,414	270	
	7.250%	7.250%	420	13,405	350	
	7.375%	7.375%	420	13,531	351	
	8.100%	7.578%	360	69,517	116	
	8.125%	7.766%	360	10,602	126	
	8.375%	8.005%	360	19,821	127	
	6.000%	9.120%	360	2,549,878	266	
	5.750%	9.132%	360	4,111,378	273	
				<b>44,145,699</b>		
	HMRB 2008GHI	2.000%	2.014%	420	1,780,425	357
		2.000%	2.204%	480	203,441	415
		2.250%	2.250%	360	386,026	311
		2.625%	2.625%	360	264,557	295
		3.000%	3.000%	360	1,074,999	301
		3.000%	3.091%	420	452,299	365
		3.000%	3.096%	480	507,411	422
		3.125%	3.125%	360	226,126	307
		3.250%	3.250%	480	718,885	415
3.375%		3.375%	360	754,506	310	
3.250%		3.484%	360	116,338	285	
3.500%		3.500%	420	302,826	350	
2.000%		3.563%	360	414,139	260	
3.750%		3.750%	360	157,845	300	
4.000%		4.000%	420	288,340	373	
4.000%		4.092%	360	1,381,129	261	
4.375%		4.487%	360	170,028	262	
4.500%		4.500%	420	212,981	348	
4.375%		4.535%	480	708,533	408	
4.625%		4.722%	360	191,820	285	
4.875%		4.875%	360	782,546	289	
4.250%		4.931%	360	2,319,606	248	
4.625%		5.097%	480	201,031	424	
4.750%		5.130%	420	252,397	357	
4.750%		5.162%	480	661,825	415	
3.625%		5.166%	360	42,796	273	
5.250%		5.250%	420	884,002	357	
5.375%		5.375%	420	298,899	346	
5.250%		5.452%	480	353,370	431	
5.000%		5.510%	480	133,663	415	
5.125%		5.648%	480	260,317	413	
6.125%		6.125%	360	471,283	294	
6.000%		6.174%	360	3,367,201	278	
6.000%		6.211%	420	2,652,678	348	
6.000%		6.263%	480	580,180	407	
6.250%		6.299%	420	6,979,306	349	
6.250%		6.340%	360	7,798,220	282	
5.875%		6.345%	420	311,486	352	
6.375%		6.375%	420	609,225	348	
6.375%		6.491%	360	1,192,766	286	
6.500%		6.500%	420	4,368,705	339	
4.500%		6.530%	360	11,571,696	241	
6.625%		6.625%	360	183,787	295	
6.625%		6.625%	420	774,357	352	
6.500%		6.661%	360	7,518,520	282	
6.625%		6.724%	480	3,533,567	413	
6.125%		6.750%	480	6,103,454	407	
6.500%		6.750%	480	4,174,937	408	
6.750%		6.750%	480	549,023	403	
6.750%		6.750%	420	2,900,788	350	
6.375%		6.750%	480	4,853,834	408	
5.375%		6.832%	360	292,382	265	
5.750%		6.847%	360	645,090	218	
6.875%		6.875%	480	1,088,687	408	
6.750%		6.896%	360	4,770,308	280	
5.125%		6.917%	360	1,106,886	285	
5.875%		6.976%	360	409,507	267	
7.000%	7.000%	420	1,769,435	348		
7.125%	7.125%	480	902,272	408		
7.125%	7.125%	360	2,878,941	295		

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB 2008GHI	4.750%	7.147%	360	10,958,974	245
	7.000%	7.346%	360	1,690,246	267
	7.375%	7.375%	420	543,443	347
	5.250%	7.497%	360	3,076,292	243
	7.250%	8.641%	360	463,629	191
	5.000%	8.735%	360	6,472,682	250
	7.500%	8.835%	360	133,064	196
	5.500%	9.049%	360	1,933,727	257
	5.625%	9.060%	360	833,483	265
	8.000%	9.792%	360	146,081	191
	7.750%	10.307%	360	306,511	194
				<u>127,419,760</u>	
	HMRB 2008JK	2.000%	2.039%	420	826,925
2.125%		2.142%	420	268,836	353
2.000%		2.278%	360	976,208	292
2.250%		2.577%	360	108,490	287
3.000%		3.000%	480	832,619	421
3.000%		3.094%	420	626,775	354
3.250%		3.250%	360	212,062	287
3.250%		3.250%	480	341,885	408
3.125%		3.281%	420	224,873	355
3.500%		3.528%	420	196,265	347
3.375%		3.544%	420	206,333	356
3.625%		3.742%	420	263,170	365
3.875%		3.972%	420	442,812	350
4.000%		4.032%	420	117,714	366
4.125%		4.125%	360	61,254	295
4.375%		4.375%	420	247,901	352
3.875%		4.381%	360	674,458	293
4.000%		4.432%	360	265,415	289
4.500%		4.515%	420	352,497	351
4.500%		4.594%	360	458,384	293
4.750%		4.750%	420	287,962	350
4.625%		4.882%	360	540,521	290
4.375%		4.900%	360	401,172	291
5.000%		5.098%	420	367,071	256
5.125%		5.125%	480	301,043	412
4.750%		5.247%	360	735,664	297
3.000%		5.447%	360	509,864	288
5.375%		5.515%	420	465,202	354
4.875%		5.714%	360	321,738	297
5.750%		5.750%	420	194,750	350
5.625%		5.825%	420	573,393	327
5.875%		5.875%	420	226,323	354
6.000%		6.000%	480	287,224	414
6.125%		6.125%	480	889,023	408
6.125%		6.156%	420	295,149	355
5.625%		6.273%	360	3,697,080	289
5.750%		6.295%	360	6,407,995	287
6.250%		6.299%	420	2,888,624	347
6.000%		6.300%	420	14,919,888	348
6.125%		6.300%	360	354,235	279
6.000%		6.300%	360	9,272,766	288
5.500%		6.300%	360	9,392,244	291
6.250%		6.300%	360	3,283,909	289
5.375%		6.300%	360	11,188,782	287
6.375%		6.375%	420	120,661	352
6.375%		6.375%	480	978,229	402
6.500%		6.500%	360	2,570,832	289
6.500%	6.500%	420	1,012,913	349	
6.625%	6.625%	480	729,930	414	
6.750%	6.750%	360	536,061	291	
6.750%	6.750%	420	1,170,818	351	
6.750%	6.750%	480	431,293	424	
6.875%	6.875%	480	1,269,029	408	
7.000%	7.000%	360	229,766	292	
7.000%	7.000%	420	4,192,931	351	
7.125%	7.125%	480	481,411	409	
7.250%	7.250%	420	344,457	350	
7.375%	7.375%	420	347,693	351	
			<u>89,922,523</u>		
HMRB 2008LM	3.250%	1.858%	360	52,961	261
	2.000%	2.000%	420	347,482	363
	2.000%	2.030%	360	506,522	306
	3.000%	3.000%	360	2,868,819	291
	5.875%	3.001%	360	34,293	262
	5.000%	3.100%	360	1,612,624	254
	3.250%	3.250%	480	1,183,933	411
	3.375%	3.375%	360	165,206	290
	4.875%	3.397%	360	522,465	267
	4.500%	3.466%	360	611,144	265
	3.500%	3.500%	480	124,082	413
	3.625%	3.625%	360	106,959	298
	3.625%	3.625%	420	338,578	352
	5.250%	3.734%	360	1,599,556	263
	3.750%	3.750%	420	416,040	352
	3.750%	3.750%	480	256,053	430
	3.875%	3.875%	360	843,955	295
	4.000%	3.891%	360	885,220	289
4.625%	3.962%	360	131,941	273	
4.750%	4.028%	360	788,508	272	

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)	
HMRB 2008LM	4.125%	4.125%	360	383,317	295	
	4.250%	4.555%	360	562,877	293	
	4.750%	4.750%	420	201,091	350	
	5.500%	5.027%	360	4,790,127	272	
	5.125%	5.125%	480	251,217	419	
	5.625%	5.140%	360	538,828	299	
	5.250%	5.250%	420	247,317	361	
	5.125%	5.255%	360	1,704,678	291	
	5.375%	5.375%	360	5,795,771	287	
	5.750%	5.580%	360	1,436,870	284	
	5.875%	5.875%	420	364,248	351	
	6.000%	5.894%	360	8,509,669	285	
	6.125%	6.125%	360	1,578,649	294	
	6.250%	6.219%	360	7,881,147	290	
	6.375%	6.375%	420	309,365	360	
	6.500%	6.496%	360	26,867,703	291	
	6.625%	6.625%	360	473,771	294	
	6.750%	6.750%	360	2,650,336	293	
	6.750%	6.750%	420	1,237,374	353	
	6.875%	6.875%	420	156,409	352	
	6.875%	6.875%	480	352,902	410	
	7.000%	7.000%	480	1,267,038	427	
	7.000%	7.000%	360	8,952,754	291	
	7.000%	7.000%	420	6,369,175	353	
	7.125%	7.125%	360	279,957	295	
	7.125%	7.125%	480	5,287,321	414	
				101,846,251		
	HMRB GENERAL	1.375%	1.375%	360	703,893	146
		1.500%	1.500%	360	469,659	127
		1.750%	1.750%	360	36,489	130
		2.000%	1.956%	360	674,301	242
		2.000%	2.000%	480	3,240	404
		2.000%	2.000%	420	678,094	331
		2.125%	2.125%	420	97,988	322
		2.250%	2.250%	360	215,033	131
		3.000%	2.864%	360	4,746,886	237
		2.875%	2.875%	420	65,542	328
		2.875%	2.989%	360	81,459	224
3.000%		3.000%	420	603,228	336	
3.125%		3.125%	360	7,619	269	
3.250%		3.250%	480	58,257	406	
4.625%		3.256%	360	80,419	204	
3.375%		3.375%	360	1,097	290	
3.375%		3.375%	420	34,972	0	
3.500%		3.500%	360	2,424	263	
3.500%		3.500%	420	3,891	338	
3.500%		3.500%	480	824	413	
3.625%		3.625%	420	2,249	352	
3.750%		3.750%	480	1,701	430	
3.750%		3.750%	420	57,683	337	
3.875%		3.953%	360	65,191	249	
4.000%		4.000%	420	350,159	325	
4.000%		4.021%	360	9,245,609	240	
3.250%		4.143%	360	374,528	257	
4.125%		4.173%	360	33,479	240	
4.250%		4.250%	420	54,044	332	
3.625%		4.322%	360	249,817	277	
4.375%		4.375%	420	833,519	322	
4.250%		4.405%	360	14,092,713	240	
4.500%		4.418%	360	22,363,568	238	
4.500%		4.500%	480	1,685	387	
4.500%		4.500%	420	53,755	324	
4.625%		4.625%	420	220,646	331	
4.750%		4.750%	420	118,774	325	
4.875%		4.875%	480	4,011	393	
5.125%		5.125%	420	2,854	336	
5.125%		5.125%	480	1,669	419	
4.375%		5.162%	360	313,833	278	
5.750%		5.179%	360	9,435,073	206	
5.200%		5.200%	360	148,189	147	
3.750%		5.229%	360	292,152	253	
5.250%		5.250%	420	5,308,291	317	
5.500%		5.373%	360	8,075,800	241	
4.750%		5.428%	360	28,574,550	241	
5.500%		5.500%	420	8,254,111	319	
5.000%		5.559%	360	30,787,925	239	
5.625%		5.625%	420	4,506	326	
5.625%		5.625%	480	3,824	401	
5.750%		5.750%	480	24,731	385	
5.750%		5.750%	420	5,849,903	322	
5.250%		5.812%	360	12,709,908	236	
5.875%		5.875%	480	3,027	392	
5.875%		5.875%	420	339,245	327	
4.875%		5.936%	360	149,766	266	
6.000%		5.970%	360	11,338,135	178	
6.000%		6.000%	420	1,199,766	333	
6.000%		6.000%	480	85,179	389	
5.950%		6.025%	360	1,496,751	116	
6.125%		6.125%	360	10,486	294	
6.125%		6.125%	480	56,581	391	
6.125%	6.125%	420	487,728	327		
5.375%	6.203%	360	1,432,105	269		

**HMRB Mortgage Loan Information  
June 30, 2014**

Series Name	Underlying Mortgage Rate	Weighted Average Yield to Series	Loan Term	Outstanding Principal Amount of Mortgage Loan Portfolio at June 30, 2014	Weighted Average Maturity (in months)
HMRB GENERAL	6.250%	6.250%	420	79,452	312
	5.125%	6.272%	360	1,953,117	268
	6.250%	6.299%	360	7,376,014	167
	5.625%	6.344%	360	3,561,661	267
	6.375%	6.375%	420	76,631	347
	6.625%	6.642%	360	639,876	146
	6.750%	6.750%	420	8,219	353
	6.750%	6.839%	360	7,814,557	154
	6.875%	6.875%	360	879,349	144
	6.875%	6.875%	420	1,039	352
	6.875%	6.875%	480	2,344	410
	6.500%	6.889%	360	8,575,435	169
	7.000%	7.000%	480	8,416	427
	7.000%	7.000%	420	42,306	353
	7.125%	7.125%	360	568,983	152
	7.125%	7.125%	480	35,120	414
	6.375%	7.162%	360	314,197	291
	6.500%	7.250%	420	446,769	346
	7.000%	7.273%	360	6,948,258	160
	7.300%	7.300%	360	46,148	103
	5.875%	7.311%	360	2,386,152	274
	7.375%	7.375%	360	271,231	124
	7.250%	7.378%	360	8,673,889	142
	7.500%	7.445%	360	6,475,980	124
	7.450%	7.450%	360	665	56
	7.450%	7.450%	300	4,633	14
	7.750%	7.712%	360	2,418,058	145
	7.600%	7.726%	360	255,677	96
	7.875%	7.875%	360	247,547	106
	7.900%	7.900%	300	147,215	16
	7.950%	7.950%	360	1,140	90
	7.625%	8.000%	360	306,624	128
	8.000%	8.004%	360	910,073	170
	8.020%	8.020%	360	9,262	92
	8.150%	8.150%	360	927,687	67
	8.200%	8.200%	360	49,982	84
	8.250%	8.250%	360	179,242	101
	8.100%	8.264%	360	357,934	91
	8.125%	8.307%	360	33,942	126
	8.350%	8.350%	360	458,233	73
	8.400%	8.400%	360	451,690	42
	8.375%	8.424%	360	243,867	124
	8.450%	8.450%	300	7,885	13
	8.500%	8.500%	360	1,142,128	81
	8.550%	8.550%	360	684,494	67
	8.600%	8.600%	360	86,808	84
	8.625%	8.625%	360	360,889	122
	8.700%	8.700%	360	865,553	69
	8.800%	8.800%	360	843,034	56
	8.850%	8.850%	360	305,986	54
	8.950%	8.950%	360	449,533	51
				252,009,459	

## HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT – September 30, 2014

### Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of September 30, 2014

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
<b>Federal Guaranty</b>											
FHA	7,108	\$ 734,649,160	30.22%	390	5.49%	110	1.55%	292	4.11%	792	11.14%
VA	162	15,905,222	0.65%	5	3.09%	3	1.85%	8	4.94%	16	9.88%
RHS	75	12,929,884	0.53%	2	2.67%	0	0.00%	10	13.33%	12	16.00%
<b>Conventional loans</b>											
<b>with MI</b>											
CalHFA MI Fund	3,055	756,333,865	31.12%	125	4.09%	41	1.34%	203	6.64%	369	12.08%
<b>without MI</b>											
Orig with no MI	3,683	647,266,956	26.63%	94	2.55%	26	0.71%	106	2.88%	226	6.14%
MI Cancelled*	1,580	263,660,368	10.85%	36	2.28%	11	0.70%	30	1.90%	77	4.87%
<b>Total CalHFA</b>	<b>15,663</b>	<b>\$ 2,430,745,453</b>	<b>100.00%</b>	<b>652</b>	<b>4.16%</b>	<b>191</b>	<b>1.22%</b>	<b>649</b>	<b>4.14%</b>	<b>1,492</b>	<b>9.53%</b>

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

Note: In accordance with CalHFA's policy, no trustee sale is permitted between December 15 and January 5 of any year without CalHFA's prior written approval.

### Reconciled Loan Delinquency Summary All Active Loans By Loan Type As of September 30, 2014

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
<b>30-yr level amort</b>											
FHA	7,108	\$ 734,649,160	30.22%	390	5.49%	110	1.55%	292	4.11%	792	11.14%
VA	162	15,905,222	0.65%	5	3.09%	3	1.85%	8	4.94%	16	9.88%
RHS	75	12,929,884	0.53%	2	2.67%	0	0.00%	10	13.33%	12	16.00%
Conventional - with MI	1,448	314,338,675	12.93%	58	4.01%	14	0.97%	79	5.46%	151	10.43%
Conventional - w/o MI	4,694	783,411,023	32.23%	111	2.36%	29	0.62%	107	2.28%	247	5.26%
<b>40-yr level amort</b>											
Conventional - with MI	282	76,124,780	3.13%	15	5.32%	4	1.42%	23	8.16%	42	14.89%
Conventional - w/o MI	162	30,786,934	1.27%	6	3.70%	2	1.23%	6	3.70%	14	8.64%
<b>*5-yr IOP, 30-yr amort</b>											
Conventional - with MI	1,325	365,870,409	15.05%	52	3.92%	23	1.74%	101	7.62%	176	13.28%
Conventional - w/o MI	407	96,729,366	3.98%	13	3.19%	6	1.47%	23	5.65%	42	10.32%
<b>Total CalHFA</b>	<b>15,663</b>	<b>\$ 2,430,745,453</b>	<b>100.00%</b>	<b>652</b>	<b>4.16%</b>	<b>191</b>	<b>1.22%</b>	<b>649</b>	<b>4.14%</b>	<b>1,492</b>	<b>9.53%</b>
<i>Weighted average of conventional loans:</i>				255	3.07%	78	0.94%	339	4.08%	672	8.08%

\*As of August 1, 2014 all IOP loans (except 28 loans which were modified) were converted to fixed (amortizing) loans.

**Reconciled Loan Delinquency Summary  
All Active Loans By Servicer  
As of September 30, 2014**

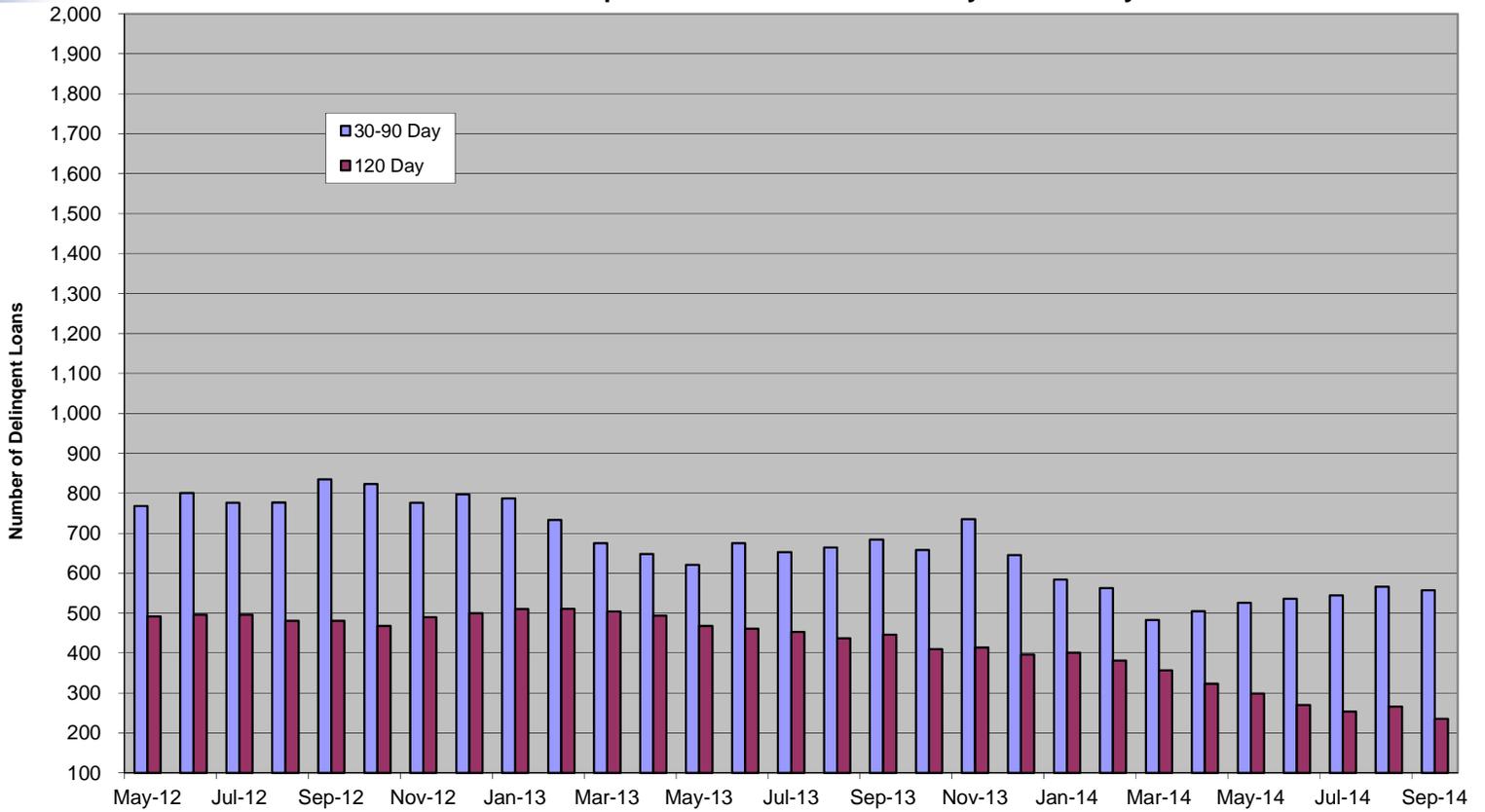
	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
CALHFA - LOAN SERVICING	5,807	\$ 1,154,797,078	47.51%	181	3.12%	50	0.86%	224	3.86%	455	7.84%
GUILD MORTGAGE	3,692	537,099,507	22.10%	194	5.25%	60	1.63%	105	2.84%	359	9.72%
WELLS FARGO HOME MORTGAGE	1,695	165,942,330	6.83%	60	3.54%	20	1.18%	80	4.72%	160	9.44%
EVERHOME MORTGAGE COMPANY	1,566	128,982,335	5.31%	95	6.07%	18	1.15%	43	2.75%	156	9.96%
CALHFA - LOAN SERVICING - BAC HOME LOANS	1,522 *	239,360,365	9.85%	79	5.19%	17	1.12%	102	6.70%	198	13.01%
OCWEN MORTGAGE	685	81,862,116	3.37%	32	4.67%	19	2.77%	63	9.20%	114	16.64%
FIRST MORTGAGE CORP	528	92,204,857	3.79%	9	1.70%	5	0.95%	19	3.60%	33	6.25%
JPMORGAN CHASE BANK, N.A.	101	21,603,556	0.89%	1	0.99%	2	1.98%	9	8.91%	12	11.88%
CITIMORTGAGE, INC.	36	7,572,924	0.31%	1	2.78%	0	0.00%	3	8.33%	4	11.11%
DOVENMUEHLE MORTGAGE, INC.	29	839,698	0.03%	0	0.00%	0	0.00%	1	3.45%	1	3.45%
WESCOM CREDIT UNION	2	480,687	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
<b>Total CalHFA</b>	<b>15,663</b>	<b>\$ 2,430,745,453</b>	<b>100.00%</b>	<b>652</b>	<b>4.16%</b>	<b>191</b>	<b>1.22%</b>	<b>649</b>	<b>4.14%</b>	<b>1,492</b>	<b>9.53%</b>

\*These BAC Home Loans were transferred to CalHFA Loan Servicing between November 2013 through July 2014.

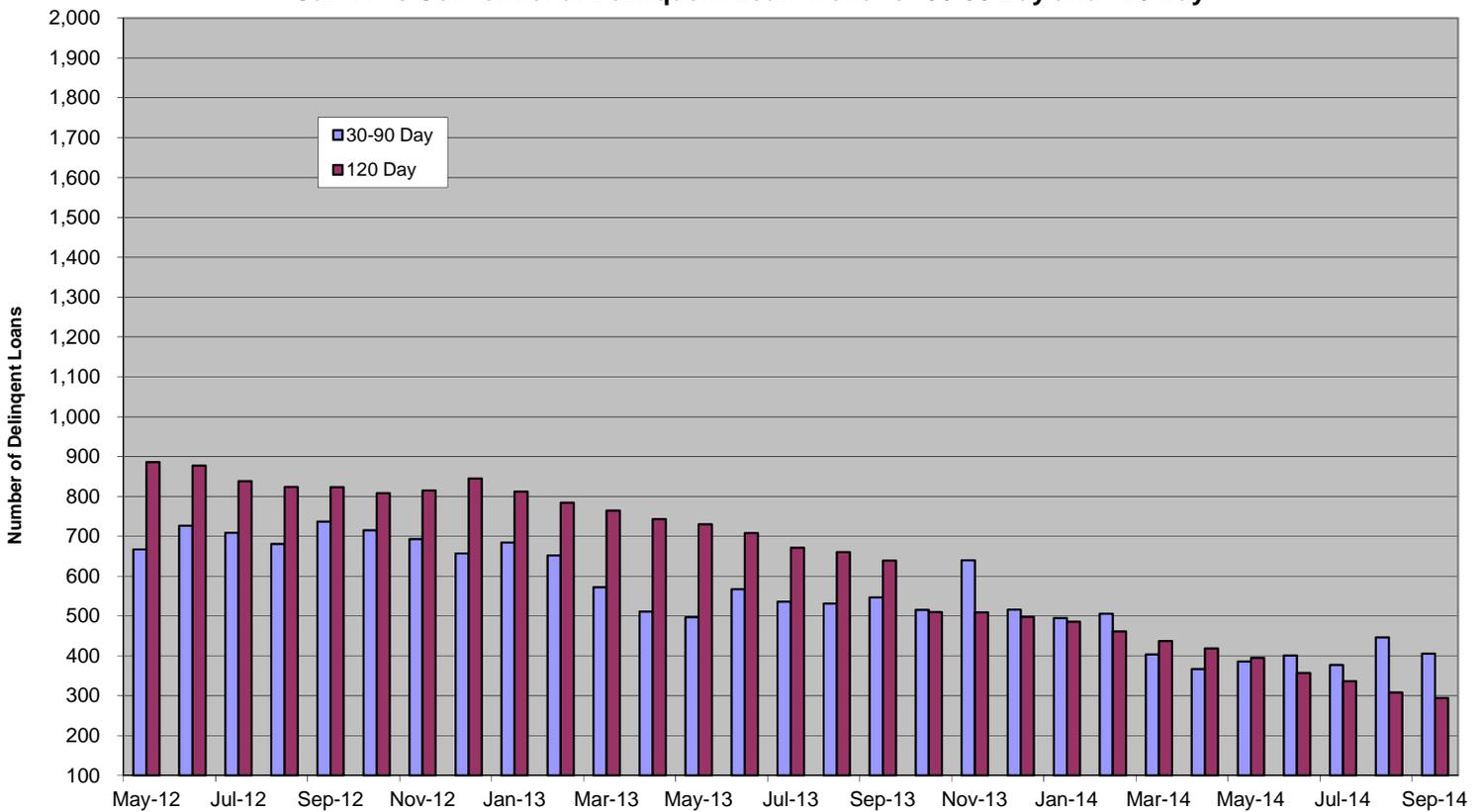
**Reconciled Loan Delinquency Summary  
All Active Loans By County  
As of September 30, 2014**

	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	2,615	\$ 491,696,698	20.23%	100	3.82%	39	1.49%	98	3.75%	237	9.06%
SAN DIEGO	1,252	239,305,395	9.84%	39	3.12%	14	1.12%	57	4.55%	110	8.79%
KERN	1,050	94,924,787	3.91%	54	5.14%	21	2.00%	49	4.67%	124	11.81%
SANTA CLARA	952	218,964,094	9.01%	18	1.89%	5	0.53%	21	2.21%	44	4.62%
FRESNO	908	69,910,168	2.88%	43	4.74%	11	1.21%	31	3.41%	85	9.36%
TULARE	887	68,865,581	2.83%	64	7.22%	11	1.24%	36	4.06%	111	12.51%
SAN BERNARDINO	692	99,676,825	4.10%	38	5.49%	15	2.17%	40	5.78%	93	13.44%
RIVERSIDE	684	93,732,526	3.86%	48	7.02%	15	2.19%	46	6.73%	109	15.94%
SACRAMENTO	683	107,157,580	4.41%	25	3.66%	8	1.17%	36	5.27%	69	10.10%
ORANGE	675	134,150,522	5.52%	18	2.67%	2	0.30%	24	3.56%	44	6.52%
ALAMEDA	673	144,777,587	5.96%	16	2.38%	4	0.59%	18	2.67%	38	5.65%
CONTRA COSTA	550	107,785,452	4.43%	18	3.27%	10	1.82%	22	4.00%	50	9.09%
IMPERIAL	427	38,149,255	1.57%	36	8.43%	3	0.70%	9	2.11%	48	11.24%
VENTURA	379	89,974,915	3.70%	10	2.64%	3	0.79%	18	4.75%	31	8.18%
BUTTE	334	33,884,268	1.39%	17	5.09%	3	0.90%	14	4.19%	34	10.18%
OTHER COUNTIES	2,902	397,789,801	16.36%	108	3.72%	27	0.93%	130	4.48%	265	9.13%
<b>Total CalHFA</b>	<b>15,663</b>	<b>\$ 2,430,745,453</b>	<b>100.00%</b>	<b>652</b>	<b>4.16%</b>	<b>191</b>	<b>1.22%</b>	<b>649</b>	<b>4.14%</b>	<b>1,492</b>	<b>9.53%</b>

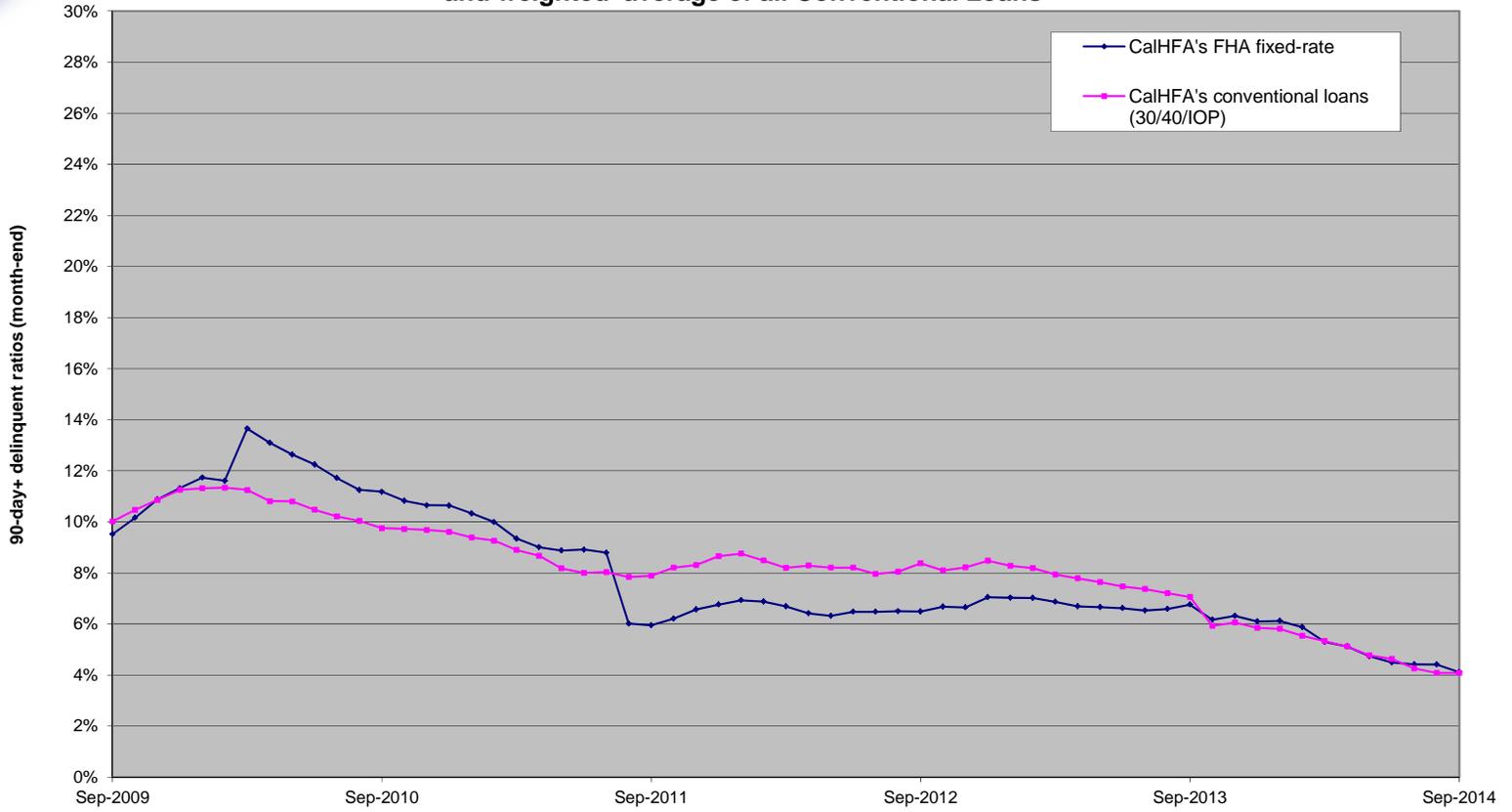
**CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day**



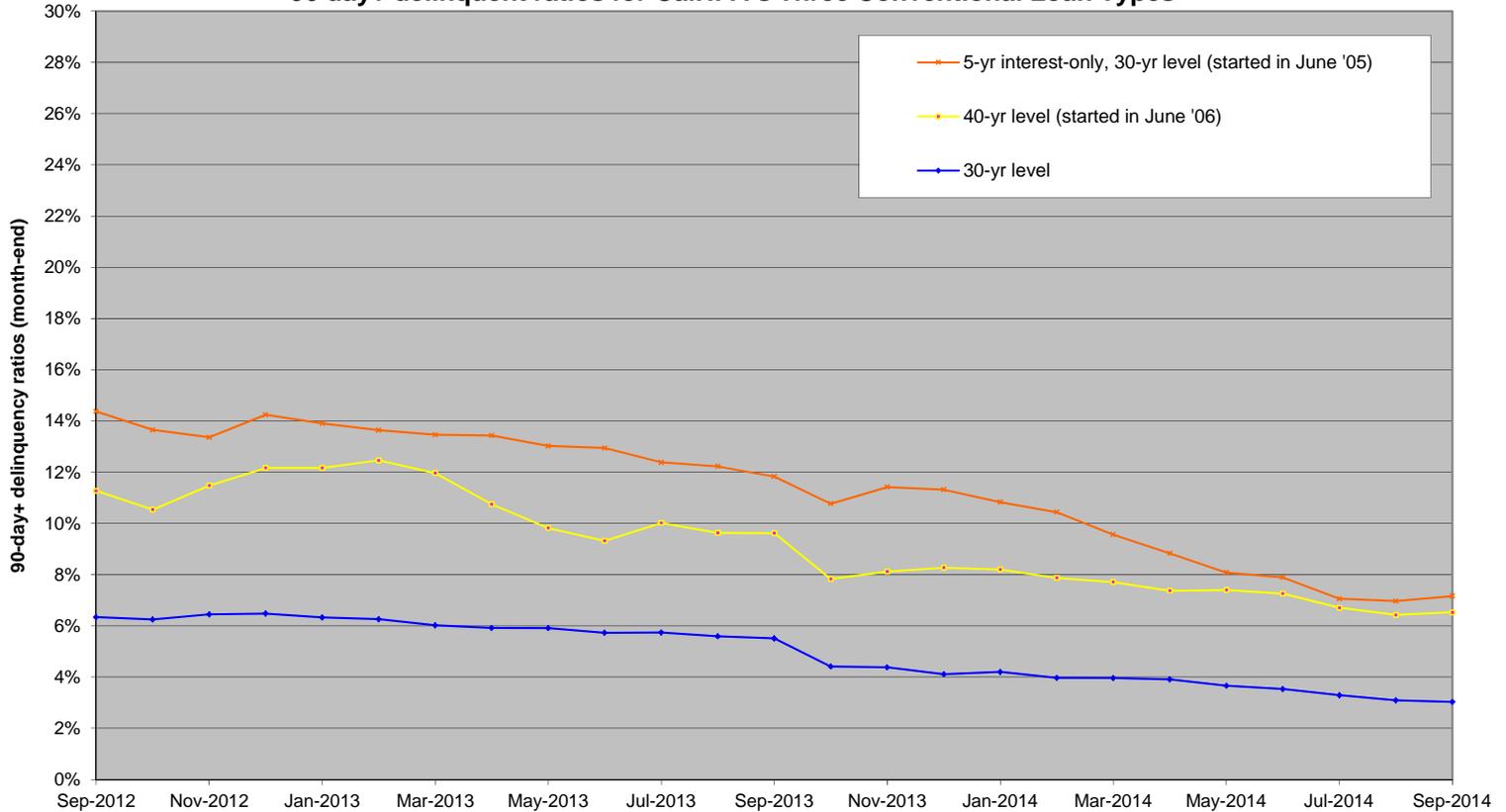
**CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day**



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 2014 (As of September 30, 2014)												
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-Aug	Reverted to CalHFA Sept	Total Trustee Sales	Repurchased by Lender Jan-Aug	Market Sale(s) Jan-Aug	Repurchased by Lender Sept	Market Sale(s) Sept	Total Disposition of REO(s)		
FHA/RHS/VA	12	0	73	8	81	65		7		72	21	\$ 3,676,645
Conventional	91	0	92	13	105		124		7	131	65	14,017,709
<b>Total</b>	<b>103</b>	<b>0</b>	<b>165</b>	<b>21</b>	<b>186</b>	<b>65</b>	<b>124</b>	<b>7</b>	<b>7</b>	<b>203</b>	<b>86</b>	<b>\$ 17,694,354</b>

Calendar Year 2013							
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 2013	Repurchased by Lender 2013	Market Sale(s) 2013		
FHA/RHS/VA	45	(1)	111	143		12	\$ 1,686,151
Conventional	161	1	249		320	91	19,379,399
<b>Total</b>	<b>206</b>	<b>0</b>	<b>360</b>	<b>143</b>	<b>320</b>	<b>103</b>	<b>\$ 21,065,550</b>

Calendar Year 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 2012	Repurchased by Lender 2012	Market Sale(s) 2012		
FHA/RHS/VA	124	(18)	312	373		45	\$ 7,884,581
Conventional	565	3	786		1,193	161	40,029,375
<b>Total</b>	<b>689</b>	<b>(15)</b>	<b>1,098</b>	<b>373</b>	<b>1,193</b>	<b>206</b>	<b>\$ 47,913,957</b>

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
<b>Total</b>	<b>1282</b>	<b>1807</b>	<b>570</b>	<b>1830</b>	<b>689</b>	<b>\$ 146,431,797</b>

\*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, forty one (41) 3rd party sales in calendar year 2012, fifty nine (59) 3rd party sales in calendar year 2013, and there are thirty-six (36) 3rd party sales to date 2014.

Accumulated Uninsured Losses as of September 30, 2014						
Conventional Loans	# of Properties Sold	Principal Write-Offs <sup>(1)</sup>	# of GAP Claims	Actual GAP <sup>(2)</sup> Claim Payments	# of Subordinate Loans	Subordinate Write-Offs <sup>(3) &amp; (4)</sup>
REOs Sold	5,145	\$ (182,206,946)	2,601	\$ (117,367,774)		
Short Sales	1,470	(63,313,274)	395	(17,461,359)	2,448	\$ (21,643,412)
3rd Party Sales	95	(196,576)	4	(170,867)	93	(904,979)
Write-offs resulting from foreclosures					8,134	(74,706,403)
Subordinate loan without CalHFA 1st					2,032	(14,265,141)
<b>Total:</b>	<b>6,710</b>	<b>\$ (245,716,797)</b>	<b>3,000</b>	<b>\$ (135,000,000)</b>	<b>12,707</b>	<b>\$ (111,519,935)</b>

(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 FNMA 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.

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

**2014 Year to Date Composition of 1st Trust Deed Loss  
(As of September 30, 2014)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	72		32	\$ 18,594,670	
Conventional		131	115	60,027,845	\$ (7,211,630)
	72	131	147	\$ 78,622,516	\$ (7,211,630)

**2014 Year to Date Composition of Subordinate Write-Offs by Loan Type<sup>(1)</sup>  
(As of September 30, 2014)**

Loan Type	Active Loans		Write-Offs with CalHFA 1st		Write-Offs w/o CalHFA 1st		Total Write-Offs	
	Active Loans	Dollar Amount	Number of Write-Offs	Dollar Amount	Number of Write-Offs	Dollar Amount	Number of Write-Offs	Dollar Amount
CHAP/HHPA (HiCAP)	6,220	\$65,283,122	114	\$ 962,242	5	\$ 30,300	119	\$992,542
CHDAP / ECTP (THPA) / HiRAP	28,265	194,282,815	132	1,022,287	72	366,944	204	1,389,232
Other <sup>(2)</sup>	286	3,301,308	0	0	1	3,510	1	3,510
	34,771	\$262,867,246	246	\$1,984,529	78	\$400,754	324	\$2,385,284

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

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

## APPENDIX F

### MORTGAGE INSURANCE

As of September 30, 2014, 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 September 30, 2014 is \$756,333,865.

Most California Housing Finance Agency conventionally insured loans are reinsured by Genworth Mortgage Insurance Corporation. As of September 30, 2014 Genworth Mortgage Insurance Corporation is rated BB- by Standard & Poor's and Ba1 by Moody's Investor Services.

## Appendix G

<b>HMRB Bond Series</b>	<b>Reserve Balance as of August 31, 2014</b>
2000 LMN	\$ 722,890
2000 TUV	752,769
2000 X-2YZ	1,374,695
2001 ABCD	884,491
2001 EFG	854,163
2001 HIJK	1,700,342
2001 LMNO	1,450,927
2001 QRS	860,459
2001 TUV	1,042,060
2002 ABC	1,810,809
2002 HJK	1,465,839
2002 LMN	1,130,044
2003 HI	1,357,062
2003 MN	2,191,975
2004 DEF	879,359
2005 A	1,990,243
2005 B	2,153,981
2005 CD	768,805
2005 EF	2,075,243
2006 BC	1,820,243
2006 GHI	8,802
2006 JK	2,926,468
2006 LM	1,504
2007 ABC	2,696,839
2007 DE	2,889,078
2007 FGH	4,761,326
2007 IJK	1,931,438
2007 LMN	3,430,171
2008 ABC	1,547,971
2008 DEF	1,409,626
2008 GHI	4,282,118
2008 JK	841,026
2008 LM	124,647
General	13,934,578
<b>HMRB Total</b>	<b>\$ 68,071,988</b>