

**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, 2013 in connection with the following Bonds:

Bond Issues:

Housing Program Bonds (the "Bonds")
2004 Series A, dated November 4, 2004
2006 Series A & B, dated May 2, 2006

Annual Report:

The Issuer's "annual report" (as defined in the Continuing Disclosure Agreement, dated March 1, 1997 as supplemented, with respect to the Bonds, hereinafter the "Disclosure Agreement") for the fiscal year ended June 30, 2012 consists of information attached as required under the Annual Reports section of the Disclosure Agreement in compliance with S.E.C. Rule 15c2-12.

Other Matters:

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

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

CALIFORNIA HOUSING FINANCE AGENCY

By:



Date: November 26, 2013

Timothy Hsu
Director of Financing

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

Housing Program Bonds
2004 Series A
2006 Series A & B

The Issuer's Audited Financial Statements as of June 30, 2013 are attached as Appendix A.

A description of all bonds issued by the Issuer and outstanding as of November 1, 2013 is attached as Appendix B. (Please note that this table does not include bonds with \$0 outstanding.)

There is no reserve requirement for this indenture.

A schedule of bond redemptions and the source of funds for such redemptions through June 30, 2013 is shown as Appendix C.

The status of the Issuer's mortgage loan portfolio as of September 30, 2013 for single family loans, and September 30, 2013 for multifamily loans, 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 single family Mortgage Loan delinquencies as of July 31, 2013, including the percentage of loans that are 30 days, 60 days, 90 days or 120 days delinquent or in foreclosure is attached as Appendix E. This report contains information on both first mortgage loans held by other Agency bond indentures and loans held by the Housing Program Bonds indenture. There is one multifamily loan in the indenture that is delinquent. This loan is Bayless Gardens, which is 180 days overdue as of 10/1/2013. This loan has an unpaid principal balance of \$280,793.87.

There have been no multifamily projects foreclosed upon under the Housing Program Bonds indenture.

There is no mortgage insurance on the mortgages held by the Housing Program Bonds Indenture.

Gearing Up

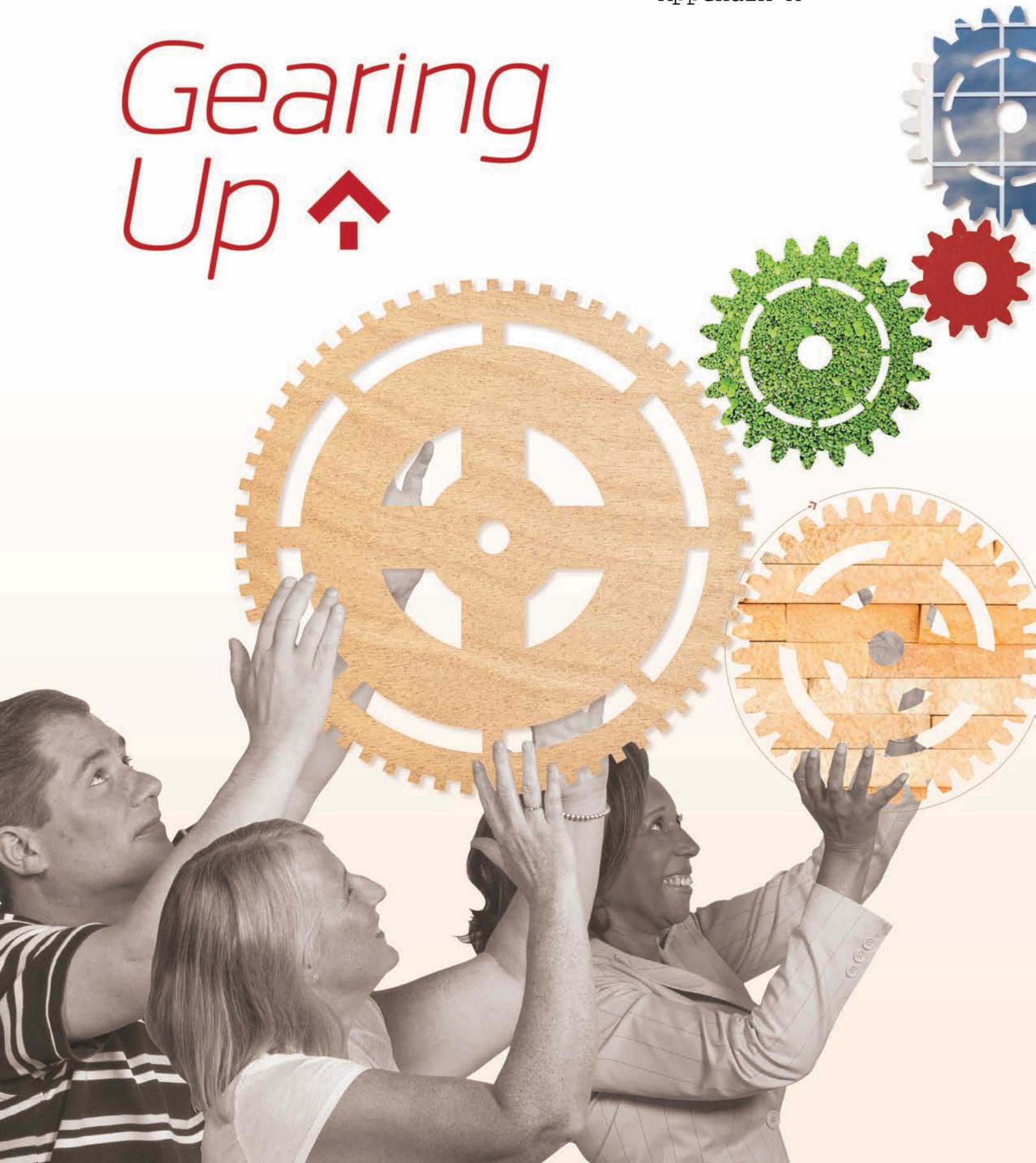


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INDEPENDENT AUDITORS' REPORT

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 statement of net position as of June 30, 2013, and the related statement of revenues, expenses and changes in net position, and cash flows for the period 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 an opinion 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 opinion.

Opinion

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, 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, 2013, 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.

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 4-14 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 are 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.

The combining program information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2013, 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

Baltimore, Maryland
October 11, 2013

CALIFORNIA HOUSING FINANCE FUND
Management Discussion and Analysis
of Financial Position and Results of Operations
As of and for the fiscal years ended June 2013 and 2012

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 11 voting members and three non-voting members. Of the 11 voting members, six are appointed by the Governor, three 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.

The CalHFA Mortgage Assistance Corporation (“CalHFA MAC”) is a nonprofit public benefit corporation organized under the laws and rules of the state of California and within the meaning of Section 501(c)(3) of the Internal Revenue Code. CalHFA MAC is organized as an entity separate from CalHFA and its purposes, amongst other things are 1) to “develop and administer programs permitted under the Emergency Economic Stabilization Relief Act of 2008 (EESA) and to act as an institution eligible to receive funds under EESA’s Troubled Asset Relief Program”, and 2) to “lessen the burdens of government by assisting CalHFA prevent or mitigate 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 Agency’s Executive Director or the Agency’s Governing Board. CalHFA MAC is solely responsible for its contractual and other obligations incident to running the Keep Your Home California (“KYHC”) program. The annual audited financial statements of CalHFA MAC are available on the Keep Your Home California website - www.KeepYourHomeCalifornia.org.

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

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

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

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

Summary of Financial Results 2013-2012

- Operating loss before transfers was \$70 million for fiscal year 2013 compared to an operating loss of \$105.4 million for fiscal year 2012. The operating results for fiscal year 2013 improved by \$35.4 million, or 33.6%, 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 \$7.9 million changing from \$117 million in fiscal year 2012 to \$109.1 million in fiscal year 2013.
- The Fund had \$162.1 million in new loans receivable during fiscal year 2013. Total program loans receivable decreased by close to \$672.3 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>2013</u>	<u>2012</u>	<u>Change</u>
Assets			
Cash and investments	\$ 1,901	\$ 2,789	\$ (888)
Program loans receivable-net	4,786	5,459	(673)
Other	97	500	(403)
Total Assets	<u>6,784</u>	<u>8,748</u>	<u>(1,964)</u>
Deferred Outflows of Resources	127	-	127
Liabilities			
Bonds payable	4,816	6,503	(1,687)
Unamortized premium/Deferred gain	3	6	(3)
Notes payable	81	88	(7)
Other	592	701	(109)
Total Liabilities	<u>5,492</u>	<u>7,298</u>	<u>(1,806)</u>
Deferred Inflows of Resources	-	-	-
Net Position			
Invested in capital assets	1	1	-
Restricted net position	1,418	1,449	(31)
Total Net Position	<u>\$ 1,419</u>	<u>\$ 1,450</u>	<u>\$ (31)</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 \$1.0 million in furniture and equipment.

Total assets decreased by \$1.96 billion during fiscal year 2013. The Fund's cash and investments were \$1.9 billion as of June 30, 2013, a decrease of \$888.7 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, 28.0% 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>2013</u>	<u>2012</u>	<u>Change</u>
Investment agreements	\$ 106	\$ 212	\$ (106)
SMIF	1,238	1,312	(74)
Commercial Paper	32	-	32
Securities	490	705	(215)
Cash	35	560	(525)
Total Cash and Investments	<u>\$ 1,901</u>	<u>\$ 2,789</u>	<u>\$ (888)</u>

Program loans receivable decreased by \$672.3 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. Real estate owned ("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 \$5.49 billion as of June 30, 2013, a decrease of \$1.81 billion from June 30, 2012. Of the Fund's liabilities, 87.7% is in the form of bond indebtedness. The Fund's bonds payable at June 30, 2013 decreased by \$1.69 billion from the prior year mainly due to the scheduled principal payments, \$1.72 billion in bond redemptions offset by the \$136.6 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 also includes the reporting of conduit bond obligations as liabilities in the accompanying financial statements along with the related assets. The bonds are limited obligations of the Agency, payable solely from the revenues and other funds and money pledged and assigned under the applicable indenture, series indenture, or master pledge and assignment (see Note 7).

The Agency issues both tax-exempt and federally taxable bonds. During the 2013 fiscal year, federally taxable bonds outstanding decreased by \$290.0 million and as of June 30, 2013 represent 22.4% of all bonds outstanding, while tax-exempt bonds outstanding decreased by \$1.40 billion and as of June 30, 2013 represent 77.6% 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 issued \$2.8 million in tax-exempt bonds and \$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):

Bonds Payable			
	<u>2013</u>	<u>2012</u>	<u>Change</u>
Tax-Exempt Bonds			
*Variable Rate	\$ 1,526	\$ 2,496	\$ (970)
Fixed Rate	2,211	2,638	(427)
Total Tax-Exempt Bonds	<u>3,737</u>	<u>5,134</u>	<u>(1,397)</u>
Federally Taxable Bonds			
*Variable Rate	660	1,025	(365)
Fixed Rate	419	344	75
Total Federally Taxable Bonds	<u>1,079</u>	<u>1,369</u>	<u>(290)</u>
Total Bonds Outstanding	<u>\$ 4,816</u>	<u>\$ 6,503</u>	<u>\$ (1,687)</u>

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

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 \$31.2 million primarily as a result of transfers to the Fund in the amount of \$38.6 million offset by the \$70 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

	<u>2013</u>	<u>2012</u>	<u>Change</u>
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	181	275	(94)
Total Operating Expenses	<u>403</u>	<u>519</u>	<u>(116)</u>
Operating Loss before transfers	<u>\$ (70)</u>	<u>\$ (105)</u>	<u>\$ 35</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 \$672.3 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 \$402.5 million during fiscal year 2013 compared to \$519.3 million during fiscal year 2012, a decrease of \$116.8 million or 22.5%. 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 \$1.69 billion from June 30, 2012 and bond interest and swap expense, which represents 42.7% of the Fund's total operating expenses, decreased by \$19.5 million or 10.1% 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 \$70 million compared to an operating loss of \$105.4 million for fiscal year 2012. The \$35.4 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 lower due to a strong rebound in California home sale prices. A continued 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 has primarily two 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 BBB/Moody's Baa2). FY 2013 was the first time since 2009 in which the rating agency's annual credit reviews did not result in a rating downgrade. A positive trend in these two 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
Fax: 916.322.1464
financing@calhfa.ca.gov

Summary of Financial Results 2012-2011

- Operating loss before transfers was \$105.4 million for fiscal year 2012 compared to an operating loss of \$116.9 million for fiscal year 2011. The Agency has been primarily focused on loss mitigation while continuing to provide loan availability and down-payment assistance for qualified first time homebuyers.
- Other revenues were \$18.6 million for fiscal year 2012 compared to \$99.8 million in fiscal year 2011. The decrease was primarily due to the changes in the gain on early debt extinguishment and decrease in fair value of the investment swaps. The Agency recorded a \$35.5 million gain on sale of early debt extinguishment in fiscal year 2011 compared to \$0 in fiscal year 2012 and the fair value of investment swaps declined by \$41.4 million in fiscal year 2012.
- The Fund's mortgage loan delinquencies have declined over the past year. The Fund's single family loan portfolio consists of 44.7% Federally guaranteed and 55.3% conventional loans. The overall delinquency ratio of the Fund's single family loan portfolio was 13.6% or 2,901 delinquent loans as of June 30, 2012. By comparison, the delinquency ratio for the Agency's single family portfolio was 14.7% or 3,546 loans as of June 30, 2011. Overall, the total number of delinquent loans declined by 18.2% or 645 loans.
- The Fund had \$188.2 million in new loans receivable during fiscal year 2012. Total program loans receivable decreased by close to \$862.3 million at fiscal year end. Decreases in program loans receivable for the homeownership loan portfolio were primarily due to the loan prepayments. Loan prepayments include all unscheduled principal payments applied to the unpaid principal balance of a loan such as principal received in loan payoff transactions, short sale and foreclosure transactions, and mortgage insurance claims, etc.
- Under the Home Mortgage Revenue Bonds ("HMRB") indenture, there was a total of \$105.8 million of loans written-off during fiscal year 2012 due to the sale of foreclosed properties (net of insurance payment received) and on short sales (net of insurance payment received), \$89.9 million and \$15.9 million, respectively. The remaining HMRB foreclosed properties were written down by \$27.2 million to reflect anticipated losses, net of anticipated insurance payment, upon sale of the foreclosed properties.
- The net total allowance for loan loss reserve under the HMRB indenture decreased by \$5.3 million changing from \$122.3 million in fiscal year 2011 to \$117.0 million in fiscal year 2012.
- The Agency continued to actively manage and reduce the Fund's interest expense and exposures within the debt portfolio and redeemed \$1.24 billion of bonds during fiscal year 2012.
- In June 2012, the Agency closed a bond issuance and converted \$466.1 million of temporary rate bonds to permanent fixed rate bonds under the Federal Government's HFA Initiative Program – New Issue Bond Program ("NIBP") for the purpose of refunding variable rate bonds issued under the HMRB indenture. The refunding is scheduled to occur in July 2012.
- During fiscal year 2012, \$75.1 million was transferred into the Fund by the State pursuant to the Housing and Emergency Shelter Trust Fund Act of 2002. The funds were used to make loans and grants to borrowers and homeowners through programs administered by the Agency on a contract basis.
- As part of the Governor's Reorganization Plan (GRP) for California government in 2012, both the Agency and Department of Housing and Community Development are scheduled to move into the newly formulated Business, Consumer Services and Housing Agency ("BCSHA") while the Business, Transportation and Housing Agency ("BT&H") is dissolved. An excerpt from the GRP No. 2 states that: "(12) Existing law establishes the California Housing Finance Agency within the Business, Transportation and Housing Agency, and authorizes the California Housing Agency to carry out various powers and duties relating to meeting the housing needs of persons and families of low or moderate income. This plan would instead provide that the California Housing Finance Agency is within the Department of Housing and Community Development and make various conforming changes."
- In April/May 2012, the Little Hoover Commission, an independent state oversight agency, reviewed the GRP and approved a reorganization that keeps both entities intact. The Agency would retain its board structure and independence to manage financial risks and its bond debt. The Project Initiation Document ("PID") is due to the Governor's Office in late 2012 and it is expected that the major areas of the collaboration/consolidation model are in place by July 1, 2013.
- The Agency's Standard and Poor's issuer credit and HMRB ratings, along with the Agency's ratings from Moody's, remained unchanged during fiscal year 2012.

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

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

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

Assets

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

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

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

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

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

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

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

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

Liabilities

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

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

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

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

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

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

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

Net position

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

Revenues, Expenses, and Changes in Net 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, 2012 and June 30, 2011 and the changes from the prior year (dollars in millions):

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

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

Operating Revenues

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

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

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

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

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

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

Operating Expenses

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

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

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

Operating Loss before Transfers

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

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION

June 30, 2013 and June 30, 2012

(Dollars in Thousands)

	<u>2013</u>	<u>2012</u>
	<u>Totals</u>	<u>Totals</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 35,025	\$ 559,865
Investments	1,375,758	1,652,102
Current portion - program loans receivable, net of allowance	155,133	163,801
Interest receivable:		
Program loans, net	30,974	29,018
Investments	4,461	6,506
Accounts receivable	18,909	24,894
Other assets	3,576	85,536
Total current assets	<u>1,623,836</u>	<u>2,521,722</u>
Noncurrent assets:		
Investments	489,991	577,505
Program loans receivable, net of allowance	4,631,407	5,295,050
Deferred financing costs	17,728	23,860
Other assets	21,504	329,867
Total noncurrent assets	<u>5,160,630</u>	<u>6,226,282</u>
Total assets	<u>6,784,466</u>	<u>8,748,004</u>
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated increase in fair value of hedging derivatives	<u>126,717</u>	<u>-</u>
LIABILITIES		
Current liabilities:		
Bonds payable	105,988	107,273
Notes payable	2,888	-
Interest payable	70,690	84,955
Due to other government entities, net	898	570
Compensated absences	4,263	4,254
Deposits and other liabilities	248,196	230,370
Total current liabilities	<u>432,923</u>	<u>427,422</u>
Noncurrent liabilities:		
Bonds payable	4,712,924	6,402,243
Notes payable	78,170	87,929
Due to other government entities, net	28,888	32,805
Other liabilities	217,718	324,224
Unearned revenues	21,915	23,569
Total noncurrent liabilities	<u>5,059,615</u>	<u>6,870,770</u>
Total liabilities	<u>5,492,538</u>	<u>7,298,192</u>
Commitments and contingencies (see notes 11 and 13)		
DEFERRED INFLOWS OF RESOURCES		
Accumulated increase in fair value of hedging derivatives	<u>-</u>	<u>-</u>
NET POSITION		
Net investment in capital assets	962	1,119
Restricted by indenture	347,318	323,271
Restricted by statute	1,070,365	1,125,422
Total Net position	<u>\$ 1,418,645</u>	<u>\$ 1,449,812</u>

See notes to financial statements.

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years Ended June 30, 2013 and June 30, 2012
(Dollars in Thousands)

	2013	2012
	<u>Totals</u>	<u>Totals</u>
OPERATING REVENUES		
Interest income:		
Program loans, net	\$ 256,268	\$ 289,433
Investments, net	31,302	34,332
(Decrease) Increase in fair value of investments	(25,492)	41,577
Loan commitment fees	2,090	2,577
Other loan fees	29,292	27,378
Other revenues	39,275	18,595
Total operating revenues	<u>332,735</u>	<u>413,892</u>
SALARIES AND GENERAL EXPENSES		
Interest	171,835	191,265
Amortization of bond discount and bond premium	(944)	(1,024)
Mortgage servicing expenses	9,942	11,688
Provision for program loan losses	68,613	105,833
Salaries and general expenses	40,199	41,303
Other expenses	112,881	170,232
Total salaries and general expenses	<u>402,526</u>	<u>519,297</u>
Operating loss before transfers	(69,791)	(105,405)
Transfers in	38,624	75,142
Decrease in net position	(31,167)	(30,263)
Accumulated increase in fair value of hedging derivatives	<u>1,449,812</u>	<u>1,480,075</u>
Net position at end of year	<u>\$ 1,418,645</u>	<u>\$ 1,449,812</u>

See notes to financial statements.

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2013 and June 30, 2012
(Dollars in Thousands)

	2013	2012
	<u>Totals</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 254,311	\$ 298,527
Payments to suppliers	(21,591)	(23,828)
Payments to employees	(29,758)	(30,357)
Other receipts	736,143	626,860
Net cash provided by operating activities	<u>939,105</u>	<u>871,202</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due from other government entities	4,845	(18,836)
Net cash used for noncapital financing activities	<u>4,845</u>	<u>(18,836)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sales of bonds	136,573	32,862
Payment of bond principal	(106,808)	(139,387)
Early bond redemptions	(1,723,776)	(1,236,983)
Interest paid on debt	(186,098)	(206,990)
Interfund transfers	38,624	75,142
Changes in deferred costs	983	(47)
Net cash used for by capital and related financing activities	<u>(1,840,502)</u>	<u>(1,475,403)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturity and sale of investments	3,368,452	4,149,265
Purchase of investments	(3,030,086)	(4,132,174)
Interest on investments, net	33,346	34,834
Net cash provided by (used for) investing activities	<u>371,712</u>	<u>51,925</u>
Net decrease in cash and cash equivalents	(524,840)	(571,112)
Cash and cash equivalents at beginning of year	559,865	1,130,977
Cash and cash equivalents at end of year	<u>\$ 35,025</u>	<u>\$ 559,865</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:		
Operating loss	\$ (69,791)	\$ (105,405)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Interest expense on debt	171,835	191,265
Interest on investments	(31,302)	(34,332)
Changes in fair value of investments	25,491	(41,577)
Accretion of capital appreciation bonds	-	453
Amortization of bond discount	173	78
Amortization of deferred losses on refundings of debt	(1,531)	335
Amortization of bond issuance costs	5,149	4,875
Amortization of bond premium	(2,105)	(1,916)
Amortization of deferred revenue	(2,090)	(2,577)
Depreciation	284	277
Provision for program loan losses	68,613	105,833
Provision for yield reduction payments	(8,038)	(3,092)
Provision for nonmortgage investment excess	(396)	(737)
Effect of changes in operating assets and liabilities:		
Purchase of program loans-net	(230,764)	(171,765)
Collection of principal from program loans, net	900,521	919,276
Interest receivable	(1,957)	9,096
Accounts receivable	9,024	919
Other assets	194,225	(60,116)
Compensated absences	9	(111)
Deposits and other liabilities	17,825	(1,167)
Other liabilities	(106,070)	61,590
Net cash provided by operating activities	<u>\$ 939,105</u>	<u>\$ 871,202</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Noncash transfer of program loan to REO	<u>\$ 86,662</u>	<u>\$ 115,948</u>

See notes to financial statements.

**CALIFORNIA HOUSING FINANCE FUND
NOTES TO FINANCIAL STATEMENTS
Fiscal Years Ended June 30, 2013 and 2012**

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 11 voting members and three non-voting members. Of the 11 voting members, six are appointed by the Governor, three 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 Agency may also provide administrative, consulting and technical services in connection with the financing of housing developments; act as a State representative in receiving and allocating federal housing subsidies; and make grants, under certain circumstances, to housing sponsors (providing that grants may not be made with proceeds from the sale of bonds or notes).

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

The accompanying financial statements are the financial statements of the Fund and do not include the financial position or the results of operations of the Mortgage Insurance Fund which insures loans owned by the Agency and others to finance the acquisition, new construction or rehabilitation of residential structures in California. As of December 31, 2012, the Mortgage Insurance Fund had total assets of \$1.2 million and deficit of \$111.2 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, 2012, CalHFA MAC had total assets of \$278.3 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, 2013, the Agency has three series of bonds issued and outstanding under this indenture. These bonds were issued to finance deferred payment, simple interest loans originated under certain of the Agency’s down payment assistance programs, as well as to finance certain multifamily loans.

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

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

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

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

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

Limited Obligation Multifamily Housing Revenue Bonds (Belovida Apartment Project): The bonds were issued pursuant to a Trust Indenture dated as of August 1, 2010 between the Agency and U.S. Bank National Association, as Trustee. The proceeds of the Bonds are used by the Agency to finance a mortgage loan, to Belovida at Newbury Park, L.P., for the purpose of financing a portion of the cost of the acquisition, construction and development of a multifamily rental housing development located in the city of San Jose, California. As of February 15, 2013, the bonds were fully redeemed.

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

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

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

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

Limited Obligation Multifamily Housing Revenue Bonds (Willow Wood Denny Place Apartment Project): The Bonds are issued pursuant to the Trust Indenture, dated as of March 1, 2013, between the Agency and U.S. Bank National Association, as Trustee. The

bonds were issued to finance a loan to the borrower for the acquisition, rehabilitation and development of a 36-unit multifamily rental housing project located in the City of North Hollywood, California.

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 and non-cash transfers in the amount of \$38.6 million and \$75.1 million for fiscal year 2013 and 2012, respectively.

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

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

Loan Servicing: The Agency services nearly all multifamily program loans, approximately 37.1% of the Agency’s homeownership program loans in first lien position (as of June 30, 2013), and all junior or subordinate lien homeownership program loans and certain other loans for the California State Teachers’ Retirement System and Fannie Mae. Loan servicing agreements require that the Agency hold and maintain escrow and reserve accounts, on behalf of borrowers, that are reported as “Deposits and Other Liabilities”.

Loan Warehousing: Homeownership loans are typically warehoused as they are purchased from originating lenders and subsequently transferred to individual bond financings on a monthly basis. The Agency did not borrow any funds from the State’s Pooled Money Investment Account (“PMIA”) for the purpose of short-term warehousing of Agency loans in FY 2013.

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 recently adopted GASB 62 and 63 for the period ending June 30, 2013. In December, 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, effective for periods beginning after December 15, 2011, with earlier application

encouraged. The objective of GASB Statement No. 62 is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the FASB and AICPA pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. In June 2011, the GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective for period beginning after December 15, 2011, with earlier application encouraged. GASB Statement No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. For fiscal year 2013, both GASB 62 and 63 had no effect on the financial statements of the Fund.

New Accounting Pronouncements: In March 2012, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective for period beginning after December 15, 2012, with earlier application encouraged. GASB No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflow of resources, certain items that were previously reported as assets and liabilities. The Agency will apply GASB No. 65 for the fiscal year beginning July 1, 2013.

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, less unamortized bond discounts, unamortized underwriters discounts and deferred losses on refundings.

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

Capital Appreciation Bonds: Capital appreciation bonds are payable upon redemption or at maturity in an amount equal to the initial principal amount of such bond plus an amount of interest which, based on semi-annual compounding from the original issuance date, will

produce a given yield to the stated maturity. This “Accreted Value” is accrued as bond interest, thereby increasing the original issuance amount of the capital appreciation bond which is not paid until redemption or maturity.

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

Unearned Revenue: Unearned revenue represents the receipt of certain loan commitment fees and other fees from lenders and borrowers, which is generally recognized as revenue over the life of the associated loans. Also included in 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 represent 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 \$1.7 million for both years ended June 30, 2013 and 2012. The Agency also administers National Foreclosure Mitigation Counseling Program (“FMC”). The HUD and FMC pass-through payments aggregated \$66.6 million and \$73.4 million for the years ended June 30, 2013 and 2012, respectively, and are reported as other operating revenues and expenses within Other Programs and Accounts.

Note 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS

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

Cash and Cash Equivalents: At June 30, 2013 and 2012, all cash and cash equivalents, totaling \$35 million and \$559.9 billion, respectively, were covered by federal depository insurance or by collateral held by the Agency’s agent in the Agency’s name.

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

In December 2010, the Agency entered into a U. S. Bank National Association Open Repurchase agreement with U.S. Bank through its Money Center for most of the programs except HMRB. In March 2013, U.S. Bank discontinued the Open Repurchase Investment. 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, as an alternative to the Open Repurchase investment. 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, 2013, the par value and market value of Open CP agreements was \$32 million.

The Agency is required to post collateral based on the Agency’s current Long Term Debt Ratings assigned by either Standard and Poor’s Rating Group or Moody’s Investor Service, Inc., as set forth in each International Swap Dealers Association, Inc. (“ISDA”) Master Agreement (see Note 7). The total cash and fair market value of investment securities posted as collateral at June 30, 2013 and 2012 was \$61.9 million and \$120.3 million, respectively.

Investments at June 30, 2013 and 2012 are as follows (dollars in thousands):

	Fair Value June, 30 2013	Fair Value June, 30 2012
U.S. Agency Securities --- GNMA's	\$ 250,223	\$ 423,058
Federal Agency Securities	239,768	154,447
Investment Agreements --- Financial Institutions (at cost)	61,381	141,624
Total		
Other Investments:		
Surplus Money Investment Fund --- State of California	1,238,133	1,312,147
'US Bank NA Open CP/Open Repo	32,011	128,102
Other Investment Agreements (at cost)	44,233	70,229
Total Investments	<u>\$ 1,865,749</u>	<u>\$ 2,229,607</u>
Current portion	1,375,758	1,652,102
Noncurrent portion	489,991	577,505
Total	<u>\$ 1,865,749</u>	<u>\$ 2,229,607</u>

Note 4 – INVESTMENT RISK FACTORS

Investments by type at June 30, 2013 and 2012 are consists of the following (dollars in thousands):

	2013 Totals	2012 Totals
U.S. Agency Securities --- GNMA's	\$ 250,223	\$ 423,058
Federal Agency Securities	239,768	154,447
Investment Agreements --- Financial Institutions (at cost)	105,614	211,853
US Bank NA Open CP/Open Repo	32,011	128,102
Surplus Money Investment Fund --- State of California	1,238,133	1,312,147
Total Investments	<u>\$ 1,865,749</u>	<u>\$ 2,229,607</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, 2013 and 2012 are as follows (dollars in thousands):

	2013	2012
	Totals	Totals
Fixed income securities:		
U.S. government guaranteed	\$ 489,991	\$ 577,505
Guaranteed interest contracts:		
Rated Aaa/AA+	-	116
Rated Aaa/NR	6,059	12,716
Rated Aa1/AA+	10	-
Rated Aa2/AA	-	12,399
Rated Aa2/AA-	6,675	-
Rated Aa3/A+	-	128,102
Rated A1+/P1	32,011	-
Rated A1/AA+	6,078	8,845
Rated A1/AA-	32,893	53,011
Rated A2/A	53,899	110,208
Rated A3/NR	-	14,558
Total fixed income securities	<u>\$ 627,616</u>	<u>\$ 917,460</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, 2013, 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, 2013, 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, 2013, 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, 2013 and 2012 are as follows:

	2013	2012
Fixed income securities:		
U.S. government guaranteed	16.00	16.31

Note 5 – PROGRAM LOANS RECEIVABLE

Changes in program loans receivable for the years ended June 30, 2013 and 2012 are as follows (dollars in thousands):

	2013	2012
	Totals	Totals
Beginning of year balance	\$ 5,458,851	\$ 6,932,903
Loans purchased/funded	248,712	304,167
Noncash transfers - REO	(86,662)	(115,948)
Amortized principal repayments	(238,313)	(178,580)
Prepayments	(575,547)	(637,826)
Principal Reduction Program	(18,094)	(1,491)
Chargeoffs	(55,365)	(115,626)
Unamortized Mortgage Discount	146	(3,101)
Transfer to mortgage-backed securities	-	(439,685)
Transfer to REO- net of write-down	66,059	(86,186)
Allowance for loan loss	(13,247)	(199,776)
	<u>\$ 4,786,540</u>	<u>\$ 5,458,851</u>
Current portion	\$ 155,133	\$ 163,801
Noncurrent portion	4,631,407	5,295,050
Total	<u>\$ 4,786,540</u>	<u>\$ 5,458,851</u>

Note 6 – ALLOWANCE FOR PROGRAM LOAN LOSSES

Changes in the allowance for program loan losses for the year ended June 30, 2013 and 2012 are as follows (dollars in thousands):

	2013	2012
	Totals	Totals
Beginning of year balance	\$ 199,776	\$ 94,326
Provisions for program loan losses	68,612	105,833
Noncash transfer of Gap and CalHLIF reserve to Allowance for loan loss	-	115,243
Chargeoffs	(55,365)	(115,626)
End of year balance	<u>\$ 213,023</u>	<u>\$ 199,776</u>

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

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

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

Bonds payable and the terms and outstanding notional amounts and fair value of associated interest rate swaps as of June 30, 2013 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 H	Taxable	0.410%	2017		\$ 16,255	\$ 16,255
2000 Series J	Tax-Exempt					
2000 Series N	Tax-Exempt	0.130%	2031		15,930	15,930
2000 Series V	Taxable	0.580%	2032		11,185	11,185
2000 Series V	Taxable	0.580%	2032		15,490	15,490
2000 Series X-2	Tax-Exempt	0.130%	2031		4,805	4,805
2000 Series Z	Taxable	0.470%	2031		30,840	30,840
2001 Series D	Taxable	0.550%	2022		39,135	39,135
2001 Series G	Taxable	0.490%	2029		32,375	32,375
2001 Series J	Tax-Exempt	0.130%	2032		18,485	18,485
2001 Series K	Taxable	0.530%	2032		39,815	39,815
2001 Series N	Tax-Exempt					
2001 Series O	Taxable	0.560%	2032		42,745	42,745
2001 Series S	Taxable	0.600%	2023		28,585	28,585
2001 Series U	Tax-Exempt	0.130%	2032		27,945	27,945
2001 Series V	Taxable	0.420%	2031		13,600	13,600
2002 Series B	Tax-Exempt	0.130%	2033		23,875	23,875
2002 Series C	Taxable	0.540%	2033		22,665	22,665
2002 Series D	Taxable	0.460%	2030		21,375	21,375
2002 Series F	Tax-Exempt					
2002 Series H	Taxable	0.540%	2022		17,650	17,650
2002 Series J	Tax-Exempt	0.130%	2033		45,940	45,940
2002 Series L	Taxable	0.540%	2024		17,940	17,940
2002 Series M	Tax-Exempt	0.540%	2025		28,920	28,920
2002 Series O	Taxable	0.510%	2033		13,715	13,715
2002 Series P	Tax-Exempt					
2002 Series Q	Tax-Exempt					
2002 Series U	Tax-Exempt	0.130%	2031		20,350	20,350
2003 Series D	Tax-Exempt	0.130%	2022		21,940	21,940
2003 Series F	Tax-Exempt	0.130%	2034		7,535	7,535
2003 Series G	Taxable	0.440%	2034		12,695	12,695
2003 Series H	Tax-Exempt	0.130%	2032		28,285	28,285
2003 Series I	Taxable	0.470%	2033		27,415	27,415

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	\$ 18,105	\$ (4,273)
Fixed payer	4.5275%	LIBOR @ 65%	10/5/00	8/1/15	12,860	(594)
Fixed payer	7.0960%	6 mo LIBOR	10/5/00	8/1/14	7,410	(269)
Fixed payer	4.5100%	LIBOR @ 65%	12/13/00	8/1/31	21,400	(4,354)
Fixed payer	6.8430%	3 mo LIBOR	12/13/00	8/1/16	13,170	(1,118)
Fixed payer	6.2150%	3 mo LIBOR+.26%	1/25/01	8/1/19	27,710	(3,567)
Fixed payer	6.0100%	3 mo LIBOR+.20%	4/5/01	2/1/16	13,000	(1,038)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	26,710	(2,815)
Fixed payer	3.9910%	LIBOR @ 65%	7/26/01	8/1/18	4,885	(416)
Fixed payer	6.3600%	3 mo LIBOR+.27%	7/26/01	8/1/20	31,370	(4,551)
Fixed payer	5.5300%	3 mo LIBOR+.31%	10/10/01	8/1/18	18,610	(1,681)
Fixed payer	4.1300%	SIFMA less .15%	12/6/01	8/1/32	36,580	(4,618)
Fixed payer	3.8880%	LIBOR @ 65%	4/18/02	8/1/27	32,770	(5,411)
Fixed payer	3.9940%	LIBOR @ 65%	6/6/02	2/1/24	29,165	(3,784)
Fixed payer	3.8630%	LIBOR @ 65%	8/8/02	8/1/32	50,970	(5,298)
Fixed payer	3.7280%	LIBOR @ 65%	10/17/02	8/1/22	39,815	(4,091)
Fixed payer	3.1480%	LIBOR @ 65%	12/12/02	8/1/22	47,885	(4,422)
Fixed payer	3.8200%	LIBOR @ 65%	12/12/02	8/1/32	10,635	(230)
Fixed payer	2.6750%	LIBOR @ 60%+.26%	8/7/03	8/1/30	32,565	(68)

Bonds

<u>Bond Issue</u>	<u>Type of Bond</u>	<u>Interest Rate Range</u>	<u>Final Maturity Date</u>	<u>Outstanding Fixed</u>	<u>Outstanding Variable</u>	<u>Total</u>
2003 Series K	Tax-Exempt	0.120%	2033		37,810	37,810
2003 Series L	Taxable	0.470%	2034		20,850	20,850
2003 Series M	Tax-Exempt	0.130%	2024		28,010	28,010
2003 Series M	Tax-Exempt	0.130%	2034		40,705	40,705
2003 Series N	Taxable	0.500%	2034		20,660	20,660
2004 Series A	Tax-Exempt					
2004 Series E	Tax-Exempt	0.120%	2035		28,305	28,305
2004 Series E	Tax-Exempt	0.120%	2035		43,845	43,845
2004 Series F	Taxable	0.480%	2035		33,675	33,675
2004 Series G	Tax-Exempt					
2004 Series G	Tax-Exempt					
2004 Series I	Tax-Exempt					
2005 Series A	Tax-Exempt	0.130%	2035		85,760	85,760
2005 Series B	Tax-Exempt	0.130%	2016		2,795	2,795
2005 Series B	Tax-Exempt	0.120%	2035		82,790	82,790
2005 Series D	Tax-Exempt	0.130%	2038		42,930	42,930
2005 Series F	Tax-Exempt	0.120%	2037		40,915	40,915
2005 Series F	Tax-Exempt	0.120%	2038		61,830	61,830
2005 Series H	Tax-Exempt	0.130%	2036		29,545	29,545
2006 Series C	Tax-Exempt	0.130%	2037		28,490	28,490
2006 Series C	Tax-Exempt	0.130%	2037		71,120	71,120
2006 Series D	Tax-Exempt	4.250% - 4.400%	2017	20,000		20,000
2006 Series E	Tax-Exempt	4.600% - 5.000%	2026	38,830		38,830
2006 Series F	Tax-Exempt					
2006 Series F	Tax-Exempt	0.100%	2041		44,020	44,020
2006 Series G	Tax-Exempt	3.700% - 3.875%	2016	18,165		18,165
2006 Series H	Tax-Exempt	5.750%	2030	14,195		14,195
2006 Series I	Tax-Exempt	4.600% - 4.875%	2041	62,760		62,760
2006 Series J	Tax-Exempt	4.100% - 4.150%	2016	12,710		12,710
2006 Series K	Tax-Exempt	4.550% - 5.500%	2042	130,660		130,660
2006 Series L	Tax-Exempt	4.050% - 4.150%	2016	18,880		18,880
2006 Series M	Tax-Exempt	4.550% - 5.000%	2042	94,940		94,940
2007 Series A	Taxable	5.720%	2032	88,340		88,340
2007 Series B	Taxable	0.470%	2042		40,000	40,000
2007 Series C	Taxable	0.470%	2042		20,000	20,000
2007 Series D	Tax-Exempt	4.150% - 4.400%	2018	39,315		39,315
2007 Series E	Tax-Exempt	4.650% - 5.000%	2042	98,415		98,415
2007 Series F	Tax-Exempt	4.500% - 4.700%	2017	25,370		25,370
2007 Series G	Tax-Exempt	4.950% - 5.050%	2029	65,615		65,615
2007 Series G	Tax-Exempt	5.500%	2042	36,505		36,505
2007 Series H	Tax-Exempt	0.100%	2033		9,415	9,415
2007 Series H	Tax-Exempt	0.100%	2042		50,000	50,000
2007 Series I	Tax-Exempt	4.100% - 4.350%	2017	9,780		9,780
2007 Series J	Tax-Exempt	5.750%	2047	15,210		15,210
2007 Series K	Tax-Exempt	0.100%	2037		10,540	10,540
2007 Series K	Tax-Exempt	0.100%	2038		25,000	25,000
2007 Series M	Taxable	5.835%	2032	77,610		77,610
2007 Series N	Taxable	0.470%	2043		60,000	60,000
2008 Series A	Tax-Exempt	3.900% - 4.500%	2020	28,180		28,180
2008 Series B	Tax-Exempt	4.800% - 5.000%	2028	11,710		11,710
2008 Series C	Tax-Exempt	0.100%	2041		2,225	2,225
2008 Series C	Tax-Exempt	0.100%	2041		3,420	3,420
2008 Series C	Tax-Exempt	0.100%	2041		5,485	5,485
2008 Series C	Tax-Exempt	0.100%	2041		7,760	7,760
2008 Series C	Tax-Exempt	0.100%	2041		3,680	3,680

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	3.2700%	LIBOR @ 60%+.26%	8/1/04	2/1/18	38,865	(103)
Fixed payer	3.0875%	LIBOR @ 60%+.26%	8/1/04	8/1/30	23,250	(1,605)
Fixed payer	3.5400%	LIBOR @ 60%+.26%	4/1/05	8/1/20	37,050	(645)
Fixed payer	4.1330%	LIBOR @ 60%+.26%	4/1/05	2/1/35	43,845	(966)
Fixed payer	3.6100%	LIBOR @ 60%+.26%	2/1/05	2/1/34	43,115	(4,635)
Fixed payer	4.0821%	LIBOR @ 60%+.26%	8/1/04	2/1/35	3,465	(101)
Fixed payer	3.5600%	LIBOR @ 60%+.26%	8/4/04	2/1/33	13,605	(1,404)
Fixed payer	3.8040%	LIBOR @ 60%+.26%	4/5/05	8/1/35	85,760	(10,836)
Fixed payer	3.0490%	LIBOR @ 60%+.26%	7/1/05	2/1/16	18,225	(610)
Fixed payer	3.7260%	LIBOR @ 60%+.26%	7/1/05	2/1/35	10,200	(336)
Fixed payer	3.1580%	LIBOR @ 60%+.26%	5/19/05	2/1/36	43,970	(1,505)
Fixed payer	3.3860%	LIBOR @ 60%+.26%	7/28/05	2/1/38	46,775	(1,913)
Fixed payer	3.8570%	LIBOR @ 62%+.25%	12/15/05	2/1/36	37,290	(1,851)
Fixed payer	4.0590%	LIBOR @ 62%+.25%	4/19/06	2/1/37	71,120	(4,886)
Fixed payer	4.2550%	LIBOR @ 62%+.25%	7/27/06	8/1/40	50,000	(2,803)
Fixed payer	4.1360%	LIBOR @ 62%+.25%	7/27/06	2/1/41	60,000	(5,769)
Fixed payer	4.0480%	LIBOR @ 62%+.25%	8/8/07	2/1/31	50,000	(5,217)
Fixed payer	4.2360%	LIBOR @ 62%+.25%	8/8/07	2/1//38	50,000	(6,000)
Fixed payer	3.9870%	LIBOR @ 63%+.24%	11/7/07	8/1/32	25,000	(1,974)
Fixed payer	4.0400%	LIBOR @ 63%+.24%	11/7/07	2/1/38	25,000	(1,974)
Fixed payer	4.8000%	LIBOR @ 65%	4/6/00	2/1/23	2,225	(585)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	10,075	(2,013)
Fixed payer	3.9940%	LIBOR @ 65%	6/6/02	2/1/24	7,005	(1,423)
Fixed payer	3.8630%	LIBOR @ 65%	8/8/02	8/1/32	7,760	(1,748)

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 D	Tax-Exempt	0.100%	2043		1,680	1,680
2008 Series D	Tax-Exempt	0.100%	2043		2,595	2,595
2008 Series D	Tax-Exempt	0.100%	2043		1,355	1,355
2008 Series D	Tax-Exempt	0.100%	2043		3,865	3,865
2008 Series D	Tax-Exempt	0.100%	2031		10,020	10,020
2008 Series D	Tax-Exempt	0.100%	2031		16,330	16,330
2008 Series D	Tax-Exempt	0.100%	2043		4,210	4,210
2008 Series E	Tax-Exempt	0.100%	2032		3,395	3,395
2008 Series F	Tax-Exempt	0.100%	2032		14,305	14,305
2008 Series G	Taxable	6.000%	2025	50,000		50,000
2008 Series H	Taxable	4.950%	2020	69,235		69,235
2008 Series I	Taxable					
2008 Series I	Taxable	1.770%	2042		37,235	37,235
2008 Series J	Tax-Exempt	4.500% - 5.125%	2018	45,525		45,525
2008 Series K	Tax-Exempt	5.300% - 5.550%	2033	89,710		89,710
2008 Series L	Tax-Exempt	5.200% - 5.550%	2038	130,995		130,995
Housing Program Bonds:						
2004 Series A	Tax-Exempt	0.130%	2036		26,835	26,835
2006 Series A	Tax-Exempt	4.750% - 4.950%	2036	42,890		42,890
Residential Mortgage Revenue Bonds:						
2009 Series A-5	Tax-Exempt	3.160%	2041	408,160		408,160
2009 Series A-6	Tax-Exempt	3.270%	2030	69,950		69,950
2010 Series A	Tax-Exempt	1.400% - 4.625%	2027	20,855		20,855
2011 Series A	Tax-Exempt	1.200% - 4.750%	2028	63,600		63,600
2013 Series A	Taxable	2.900%	2042	97,891		97,891
2013 Series B	Taxable	2.900%	2042	33,273		33,273
Multifamily Loan Purchase Bonds:						
2000 Series A	Taxable	Variable	2017		9,087	9,087
Multifamily Housing Revenue Bonds III:						
1997 Series A	Tax-Exempt	5.850% - 6.000%	2038	55,275		55,275
1998 Series A	Tax-Exempt	5.400% - 5.500%	2038	24,785		24,785
1998 Series B	Tax-Exempt	5.400% - 5.500%	2039	60,085		60,085
1998 Series C	Tax-Exempt	5.200% - 5.300%	2022	6,365		6,365
1999 Series A	Tax-Exempt	5.200% - 5.375%	2036	28,210		28,210
2000 Series B	Tax-Exempt					
2000 Series D	Tax-Exempt					
2001 Series D	Tax-Exempt	0.110%	2021		565	565
2001 Series E	Tax-Exempt	0.130%	2036		31,235	31,235
2001 Series F	Tax-Exempt	0.130%	2032		11,365	11,365
2001 Series G	Tax-Exempt	0.130%	2025		3,085	3,085
2001 Series G	Tax-Exempt	0.130%	2036		34,925	34,925
2001 Series G	Tax-Exempt	0.130%	2036		8,700	8,700
2001 Series H	Taxable	0.148%	2036		14,715	14,715
2002 Series A	Tax-Exempt	0.130%	2037		8,635	8,635
2002 Series A	Tax-Exempt	0.130%	2037		6,590	6,590

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	1,680	(609)
Fixed payer	4.1430%	LIBOR @ 65%	5/31/01	8/1/24	2,595	(477)
Fixed payer	3.9910%	LIBOR @ 65%	7/26/01	8/1/18	1,355	(200)
Fixed payer	4.1300%	SIFMA less .15%	12/6/01	8/1/32	3,865	(794)
Fixed payer	4.8500%	LIBOR @ 65%	11/18/08	2/1/17	17,100	(1,044)
Fixed payer	4.8000%	LIBOR @ 65%	4/6/00	2/1/23	9,700	(1,227)
Fixed payer	4.8000%	LIBOR @ 65%	11/18/00	2/1/17	4,210	(622)
Fixed payer	4.6600%	LIBOR @ 65%	11/18/08	2/1/16	6,660	(373)
Fixed payer	3.8700%	LIBOR @ 65%	11/18/08	8/1/17	15,720	(1,047)
Fixed payer	6.1950%	LIBOR	8/1/02	8/1/14	5,080	(123)
Fixed payer	7.1100%	LIBOR	11/18/08	8/1/22	30,315	(7,180)
Fixed payer	4.5850%	LIBOR @ 64%	7/12/00	2/1/31	1,130	(186)
Fixed payer	4.3950%	LIBOR @ 64%	11/18/08	2/1/31	12,545	(2,759)
Fixed payer	4.4520%	SIFMA less .20%	6/28/01	8/1/22	2,050	(316)
Fixed payer	4.7120%	SIFMA less .15%	6/28/01	2/1/36	44,045	(10,338)
Fixed payer	4.0290%	SIFMA less .20%	2/1/02	2/1/32	12,800	(1,797)
Fixed payer	4.2050%	SIFMA less .15%	2/1/02	8/1/36	3,100	(494)
Fixed payer	4.2050%	SIFMA less .15%	2/1/02	8/1/36	36,400	(6,641)
Fixed payer	4.5950%	SIFMA less .15%	2/1/04	2/1/34	8,700	(1,940)
Fixed payer	4.5000%	SIFMA less .15%	8/1/02	8/1/32	15,400	(3,032)
Fixed payer	4.8900%	SIFMA less .15%	2/2/04	2/1/37	10,660	(2,851)

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>
2002 Series B	Tax-Exempt	0.110%	2031		16,470	16,470
2002 Series C	Tax-Exempt	0.126%	2037		5,835	5,835
2002 Series C	Tax-Exempt	0.126%	2037		14,760	14,760
2002 Series D	Tax-Exempt	0.130%	2033		3,920	3,920
2002 Series E	Tax-Exempt	0.130%	2037		9,255	9,255
2002 Series E	Tax-Exempt	0.130%	2037		37,785	37,785
2003 Series C	Tax-Exempt	0.512%	2038		8,790	8,790
2003 Series C	Tax-Exempt	0.512%	2038		12,720	12,720
2003 Series C	Tax-Exempt	0.512%	2038		8,680	8,680
2004 Series A	Tax-Exempt					
2004 Series B	Tax-Exempt	1.784%	2036		1,695	1,695
2004 Series B	Tax-Exempt	1.784%	2036		5,680	5,680
2004 Series B	Tax-Exempt	1.784%	2036		4,990	4,990
2004 Series B	Tax-Exempt	1.784%	2036		12,590	12,590
2004 Series B	Tax-Exempt	1.784%	2036		1,535	1,535
2004 Series C	Tax-Exempt	0.441%	2037		5	5
2004 Series C	Tax-Exempt	0.441%	2037		7,045	7,045
2004 Series D	Tax-Exempt	0.440%	2039		42,380	42,380
2005 Series A	Tax-Exempt	0.110%	2035		2,155	2,155
2005 Series B	Tax-Exempt	0.156%	2038		2,310	2,310
2005 Series B	Tax-Exempt	0.156%	2038		2,180	2,180
2005 Series B	Tax-Exempt	0.156%	2038		3,085	3,085
2005 Series C	Tax-Exempt	3.900% - 4.900%	2036	8,020		8,020
2005 Series D	Tax-Exempt	0.126%	2038		16,220	16,220
2005 Series E	Tax-Exempt	4.350% - 5.125%	2038	19,385		19,385
2006 Series A	Tax-Exempt	0.126%	2041		1,070	1,070
2006 Series A	Tax-Exempt	0.126%	2041		1,360	1,360
2006 Series A	Tax-Exempt	0.126%	2041		3,595	3,595
2007 Series A	Tax-Exempt	4.400% - 4.750%	2034	1,425		1,425
2007 Series B	Tax-Exempt	0.076%	2040		790	790
2007 Series B	Tax-Exempt	0.076%	2040		1,470	1,470
2007 Series C	Tax-Exempt	0.076%	2042		5,165	5,165
2007 Series C	Tax-Exempt	0.076%	2040		4,625	4,625
2008 Series A	Tax-Exempt	0.110%	2040		7,695	7,695
2008 Series B	Tax-Exempt	0.131%	2036		17,985	17,985
2008 Series B	Tax-Exempt	0.131%	2038		9,515	9,515
2008 Series C	Tax-Exempt	0.187%	2038		5,335	5,335
2008 Series C	Tax-Exempt	0.187%	2036		13,080	13,080
2008 Series C	Tax-Exempt	0.187%	2038		740	740
Affordable Multifamily Housing Revenue Bonds:						
2009 Series A-1	Tax-Exempt	4.090%	2043	12,500		12,500
2009 Series A-2	Tax-Exempt	3.210%	2042	4,810		4,810
2009 Series A-3	Tax-Exempt	3.210%	2042	5,710		5,710
2009 Series A-4	Tax-Exempt	3.210%	2042	5,060		5,060
2009 Series A-5	Tax-Exempt	3.210%	2042	4,630		4,630
2009 Series A-6	Tax-Exempt	3.010%	2044	5,100		5,100
2009 Series A-7	Tax-Exempt	3.010%	2051	13,710		13,710
2009 Series A-8	Tax-Exempt	3.010%	2051	12,820		12,820
2009 Series A-9	Tax-Exempt	3.010%	2044	10,850		10,850
2009 Series A-10	Tax-Exempt	3.010%	2044	48,660		48,660
2009 Series A-11	Tax-Exempt	3.010%	2040	9,580		9,580
2009 Series A-12	Tax-Exempt	3.010%	2041	6,400		6,400
2009 Series A-13	Tax-Exempt	3.010%	2041	5,690		5,690
2009 Series A-14	Tax-Exempt	3.010%	2044	10,370		10,370

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	4.0370%	SIFMA less .20%	2/1/03	2/1/35	22,030	(3,629)
Fixed payer	4.4050%	SIFMA less .15%	2/1/04	2/1/37	12,770	(2,779)
Fixed payer	4.6380%	SIFMA less .15%	8/1/05	8/1/37	14,985	(3,573)
Fixed payer	4.0850%	SIFMA less .20%	2/3/03	2/1/35	10,745	(1,954)
Fixed payer	4.1510%	SIFMA less .15%	2/3/03	2/1/35	14,175	(2,638)
Fixed payer	4.5710%	SIFMA less .15%	11/1/04	8/1/37	37,785	(9,287)
Fixed payer	3.5560%	LIBOR @ 60%+.26%	2/1/04	8/1/35	12,580	(60)
Fixed payer	4.0260%	LIBOR @ 60%+.26%	8/1/05	8/1/35	13,370	(45)
Fixed payer	4.1770%	LIBOR @ 60%+.26%	2/1/06	8/1/38	15,595	(54)
Fixed payer	3.0590%	LIBOR @ 60%+.21%	8/1/04	8/1/34	18,120	(1,750)
Fixed payer	3.6920%	LIBOR @ 60%+.26%	8/1/06	8/1/36	11,590	(1,472)
Fixed payer	3.3860%	LIBOR @ 60%+.26%	8/1/04	8/1/34	5,700	(15)
Fixed payer	3.3300%	LIBOR @ 60%+.26%	8/1/04	8/1/34	4,860	(423)
Fixed payer	4.9783%	SIFMA less .15%	8/1/06	2/1/39	12,585	(2,383)
Fixed payer	4.5390%	SIFMA less .15%	8/1/04	8/1/34	2,290	(364)
Fixed payer	3.4350%	LIBOR @ 60%+.21%	2/1/05	8/1/25	7,170	(830)
Fixed payer	3.5640%	SIFMA less .20%	7/1/05	8/1/35	2,155	(279)
Fixed payer	3.9540%	SIFMA less .15%	6/15/05	8/1/35	2,470	(314)
Fixed payer	4.0790%	SIFMA less .15%	2/1/07	2/1/37	22,960	(3,310)
Fixed payer	3.9570%	SIFMA less .15%	8/1/07	2/1/38	3,720	(475)
Fixed payer	3.7010%	LIBOR @ 60%+.26%	2/1/06	2/1/38	28,410	(4,546)
Fixed payer	4.042% * HR	97% SIFMA & HR	6/15/06	8/1/27	6,195	(808)
Fixed payer	4.381% * HR	97% SIFMA & HR	6/15/06	8/1/39	8,780	(1,326)
Fixed payer	4.492% * HR	97% SIFMA & HR	6/15/06	2/1/41	4,005	(623)
Fixed payer	3.9370%	LIBOR @ 64%+.25%	7/12/07	2/1/22	2,110	(233)
Fixed payer	4.2220%	LIBOR @ 64%+.25%	8/1/09	2/1/40	5,745	(1,057)
Fixed payer	3.7280%	LIBOR @ 63%+.30%	2/1/08	8/1/42	6,000	(678)
Fixed payer	3.9190%	LIBOR @ 63%+.30%	11/1/09	8/1/40	13,495	(2,171)
Fixed payer	3.2950%	LIBOR @ 61%+.24%	11/1/09	8/1/40	10,105	(1,459)
Fixed payer	3.3850%	SIFMA less .15%	8/1/03	8/1/36	21,475	(2,204)
Fixed payer	4.2950%	SIFMA less .15%	8/1/05	2/1/38	26,415	(3,245)
Fixed payer	3.8830%	LIBOR @ 60%+.26%	12/1/04	8/1/38	8,255	(1,687)
Fixed payer	3.9680%	LIBOR @ 60%+.26%	7/1/05	2/1/36	13,080	(2,582)
Fixed payer	4.0600%	LIBOR @ 60%+.26%	2/1/06	8/1/38	8,580	(1,915)

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>
2009 Series A-16	Tax-Exempt	3.550%	2044	4,250		4,250
2009 Series A-17-1	Tax-Exempt	3.550%	2044	12,870		12,870
2009 Series A-18	Tax-Exempt	3.550%	2044	9,460		9,460
2009 Series A-19	Tax-Exempt	2.320%	2051	77,830		77,830
2009 Series A-20	Tax-Exempt	2.330%	2051	16,500		16,500
2009 Series A-21	Tax-Exempt	2.320%	2046	54,880		54,880
2009 Series A-22	Tax-Exempt	2.320%	2039	35,870		35,870
Variable Rate Demand Limited Obligation						
Multifamily Housing Revenue Bonds (Mission Gardens Apartments)						
2009 Series A	Tax-Exempt	0.060%	2041		4,620	4,620
Variable Rate Demand Limited Obligation						
Multifamily Housing Revenue Bonds (Montecito Village Apartments)						
2009 Series B	Tax-Exempt	0.060%	2043		6,325	6,325
Limited Obligation						
Multifamily Housing Revenue Bonds (Fairmont Apartments)						
2009 Series C	Tax-Exempt	7.000%	2026	424		424
Subordinate Limited Obligation						
Multifamily Housing Revenue Bonds (Highlands Point Apartments)						
2010 Series B	Taxable	6.000%	2044	2,350		2,350
Limited Obligation						
Multifamily Housing Revenue Bonds (South Pace Apartments)						
2010 Series C	Tax-Exempt	4.500%	2012	2,151		2,151
Limited Obligation						
Multifamily Housing Revenue Bonds (One Santa Fe Apartments)						
2011 Series A	Tax-Exempt	2.500% - 3.350%	2021	8,370		8,370
Limited Obligation						
Multifamily Housing Revenue Bonds (Woolf House Apartments)						
2011 Series B	Tax-Exempt	1.050%	2014	16,700		16,700
Limited Obligation						
Multifamily Housing Revenue Bonds (Willow Wood & Denny Place Apartments)						
2013 Series A	Tax-Exempt	3.010%	2045		2,637	2,637
				2,630,369	2,185,889	4,816,258
Unamortized discount						(141)
Unamortized premium						7,693
Unamortized deferred losses on refundings						(4,898)
						\$ 4,818,912

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>
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\$ 1,934,630 \$ (217,718)

Note Payable: The Agency entered into a loan agreement with Citibank N.A. on March 1, 2010. The Agency received funds to use for special bond redemptions in exchange for a total note payable of \$95.1 million. The loan is collateralized by the Multifamily loan receivables. The Agency collects and remits the mortgage payments less servicing fees to Citibank on 31 Multifamily loans. The Citibank loans note payable balance is \$81.1 million and \$87.9 million at June 30, 2013 and 2012, respectively, as included in Notes Payable in the combined statements of net position. The outstanding maturity dates of the note payable are various and ranges from July 1, 2013 to January 1, 2046. The range of the interest rates for the note payable is from 5.25% to 9.15%. The table below provides a summary of the note payment requirements for the next five years and in five year increments thereafter (dollars in thousands).

Fiscal Year				
Ending June 30	Principal	Interest	Total	
2014	\$ 2,888	\$ 4,376	\$ 7,264	
2015	3,070	4,198	7,268	
2016	3,212	4,013	7,225	
2017	3,319	3,842	7,161	
2018	3,523	3,651	7,174	
2019-2023	20,829	14,953	35,782	
2024-2028	21,525	8,908	30,433	
2029-2033	14,014	4,138	18,152	
2034-2038	5,559	1,355	6,914	
2039-2043	1,913	569	2,482	
2044-2046	1,206	84	1,290	
Total	\$ 81,058	\$ 50,087	\$ 131,145	

Conduit Bond Obligations: Beginning in 2009, the Agency has issued conduit housing revenue bonds to provide financial assistance for the acquisition, construction, and development of multifamily rental housing. The bonds are limited obligations of the Agency, payable solely from the revenues and other funds and money pledged and assigned under the applicable indenture, series indenture, or master pledge and assignment. However, the bonds are reported as liabilities in the accompanying financial statements along with the related assets.

The Agency had twenty-seven series of conduit debt obligations aggregating \$320.4 million as of June 30, 2013 and twenty-nine series of conduit debt obligations aggregating \$341.6 million as of June 30, 2012.

For the years ended June 30, 2013 and June 30, 2012, all the authorized conduit bonds were issued.

For the year ended June 30, 2013, the Agency initially issued \$2.5 million in conduit draw-down bonds. For the year ended June 30, 2012, the Agency issued \$25.1 million in conduit bonds and converted \$94.3 million of New Issue Bond Program escrow funds to conduit bonds.

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 bonds are issued, the CDLAC performance fees are returned. 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. For the year ended June 30, 2012, the Agency collected \$5 thousand in application fees, \$0.9 million in issuance fees, \$0.9 million in administration fees, \$0.3 million in special issuer fees, and \$0.4 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 year ended June 30, 2013 and 2012 are as follows (dollars in thousands):

	2013	2012
	Totals	Totals
Beginning of year balance	\$ 6,509,516	\$ 7,851,024
New bonds issued	136,573	32,862
Scheduled maturities	(99,938)	(136,337)
Redemptions	(1,723,776)	(1,236,983)
Bond accretions		453
Amortized discount	173	78
Amortized premium	(2,105)	(1,916)
Amortized deferred loss	988	335
Additions to deferred loss	(2,519)	
End of year balance	<u>\$ 4,818,912</u>	<u>\$ 6,509,516</u>
Current portion	\$ 105,988	\$ 107,273
Noncurrent portion	<u>4,712,924</u>	<u>6,402,243</u>
Total	<u>\$ 4,818,912</u>	<u>\$ 6,509,516</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, 2013, and may not be indicative of the actual interest expense that will be incurred by the Fund. As rates vary, variable rate bond interest payments and net swap payments will vary. The table below provides a summary of debt service requirements and net swap payments for the next five years and in five year increments thereafter (dollars in thousands).

Fiscal Year	Fixed/Variable		Variable		Interest Rate	Total
	Unswapped		Swapped			
Ending June 30	Principal	Interest	Principal	Interest	Swaps, Net	
2014	\$ 93,195	\$113,706	\$ 12,790	\$ 2,092	\$ 73,613	\$ 295,396
2015	114,200	109,625	12,865	1,696	67,626	306,012
2016	136,400	104,444	16,120	1,669	62,054	320,687
2017	106,215	100,060	17,740	1,638	56,964	282,617
2018	115,437	95,341	26,060	1,579	52,535	290,952
2019-2023	594,165	420,090	210,145	6,674	209,288	1,440,362
2024-2028	611,524	308,051	193,420	4,583	148,200	1,265,778
2029-2033	648,610	202,941	402,770	2,448	89,895	1,346,664
2034-2038	537,360	124,830	318,200	559	30,461	1,011,410
2039-2043	424,005	65,700	53,760	50	2,028	545,543
2044-2048	152,777	6,963	-	-	-	159,740
2049-2052	18,500	498				18,998
Total	<u>\$ 3,552,388</u>	<u>\$ 1,652,249</u>	<u>\$ 1,263,870</u>	<u>\$ 22,988</u>	<u>\$ 792,664</u>	<u>\$ 7,284,159</u>

For the year ended June 30, 2013, the difference between the gross bonds payable and the net bonds payable was \$2.7 million. This represented the aggregate of the unamortized deferred loss, 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, 2013 are summarized in the table at the beginning of Note 7. The terms and fair values of the outstanding basis swaps are summarized in the table under Basis Risk Associated with Interest Rate Swaps.

The fair value of the swaps is reported as “Derivative swap asset” within “Other assets” 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 revenues” within “Other revenues” in the statements of revenues, expenses and changes in net position. The Agency did not pay or receive any cash when the swap transactions were initiated except for in-substance assignments. The following table summarizes the swap fair value activity in the statements of net position as of June 30, 2013 and 2012 and the statements of revenues, expenses, and changes in net position for the years ended June 30, 2013 and 2012 (dollars in thousands):

	2013	2012
Statements of Net Position:		
Derivative swap asset	\$ 137	\$ 376
Accumulated decrease in fair value of hedging derivatives	126,717	239,108
Derivative swap liability	217,718	324,224
Statements of Revenues, Expenses, and Changes in Net Position:		
Investment swap revenues	\$ (6,124)	\$ (44,741)

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, 2013, the Agency executes 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 or if the fair value of the swaps breach a certain threshold. The collateral can be posted in several forms in the amount of the fair value of the interest rate swaps. If the Agency does not post collateral, the interest rate swap can be terminated by the counterparty. As of June 30, 2013, the Agency had total cash and fair value of mortgage-backed securities posted as collateral with swap counterparties in the amount of \$3.1 million and \$58.7 million, respectively, as included in “Other assets” and “Investments” in the statements of net position. As of June 30, 2012, the Agency had total cash and fair value of mortgage-backed securities posted as collateral in the amount of \$85.0 million and \$35.3 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 \$217.7 million as of June 30, 2013 and \$324.2 million as of June 30, 2012. 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, 2013, the Agency’s swap portfolio had an aggregate asset position of \$0.1 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 \$217.7 million total. Therefore, the Agency has no net exposure to credit risk.

The table below shows the number of fixed payer swaps and outstanding notional amounts by the counterparties’ respective credit ratings as of June 30, 2013 (dollars in thousands).

<u>Moody's</u>	<u>Standard & Poors</u>	<u>Outstanding Notional Amount</u>	<u>Number of Swap Transactions</u>
Aa1	AA-	\$ 25,000	1
Aa2	AAA	209,210	7
Aa3	AAA	576,930	34
Aa3	A+	409,720	16
A2	A+	217,390	12
A2	A	12,800	1
Baa1	A-	283,885	9
Baa2	A-	189,590	7
Baa2	BBB	10,105	1
		<u>\$ 1,934,630</u>	<u>88</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, 2013, 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, 2013, rates for the SIFMA, the 1 month LIBOR, the 3 month LIBOR, and the 6 month LIBOR were 0.06%, 0.19%, 0.27%, and 0.41% 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 \$190.4 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, 2013 (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	\$ 21,310	\$ 16
2000 Series J	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/30	19,785	7
2000 Series U	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/15	12,860	5
2000 Series X-2	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/31	21,400	11
2001 Series N	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/18	6,240	8
2002 Series B	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/27	32,770	2
2002 Series F	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	2/1/24	36,170	39
2002 Series M	LIBOR @ 65%	LIBOR @ 85%-0.019%	2/1/04	8/1/22	39,815	49
					<u>\$ 190,350</u>	<u>\$ 137</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, 2013.

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, 2013 (dollars in thousands):

<u>Bond Issue</u>	<u>Bonds Outstanding</u>	<u>Swap Notional Amount</u>	<u>Unmatched Swap</u>	<u>Fair Value</u>
Home Mortgage Revenue Bonds				
2000 Series J *		\$ 18,105	\$ 18,105	\$ (4,266)
2000 Series U *	\$ 11,185	12,860	1,675	(72)
2000 Series X2 *	4,805	21,400	16,595	(3,368)
2001 Series J	18,485	26,710	8,225	(867)
2001 Series N *		4,885	4,885	(408)
2001 Series U	27,945	36,580	8,635	(1,090)
2002 Series B *	23,875	32,770	8,895	(1,468)
2002 Series F *		29,165	29,165	(3,745)
2002 Series J	45,940	50,970	5,030	(523)
2002 Series M *	28,920	39,815	10,895	(1,107)
2002 Series P		47,885	47,885	(4,422)
2002 Series Q		10,635	10,635	(230)
2003 Series H	28,285	32,565	4,280	(9)
2003 Series K	37,810	38,865	1,055	(3)
2004 Series A		23,250	23,250	(1,605)
2004 Series E	28,305	37,050	8,745	(152)
2004 Series G		43,115	43,115	(4,635)
2004 Series G		3,465	3,465	(100)
2004 Series I		13,605	13,605	(1,404)
2005 Series B	2,795	18,225	15,430	(516)
2005 Series D	42,930	43,970	1,040	(36)
2005 Series H	29,545	37,290	7,745	(384)
2006 Series F		50,000	50,000	(2,803)
2006 Series F	44,020	60,000	15,980	(1,537)
2007 Series H	9,415	50,000	40,585	(4,234)
2007 Series K	10,540	25,000	14,460	(1,142)
2008 Series C	3,420	10,075	6,655	(1,329)
2008 Series C	5,485	7,005	1,520	(309)
2008 Series D	10,020	17,100	7,080	(432)
2008 Series E	3,395	6,660	3,265	(183)
2008 Series F	14,305	15,720	1,415	(94)
2008 Series I		5,080	5,080	(123)
2008 Series I		30,315	30,315	(7,180)
Multifamily Housing Revenue Bonds III				
2000 Series B		1,130	1,130	(187)
2000 Series D		12,545	12,545	(2,759)
2001 Series D	565	2,050	1,485	(229)
2001 Series E	31,235	44,045	12,810	(3,007)
2001 Series F	11,365	12,800	1,435	(201)
2001 Series G	3,085	3,100	15	(2)
2001 Series G	34,925	36,400	1,475	(269)
2002 Series A	8,635	15,400	6,765	(1,332)
2002 Series A	6,590	10,660	4,070	(1,088)
2002 Series B	16,470	22,030	5,560	(916)
2002 Series C	5,835	12,770	6,935	(1,509)
2002 Series C	14,760	14,985	225	(54)
2002 Series D	3,920	10,745	6,825	(1,241)
2002 Series E	9,255	14,175	4,920	(916)
2003 Series C	8,790	12,580	3,790	(18)
2003 Series C	12,720	13,370	650	(2)
2003 Series C	8,680	15,595	6,915	(24)
2004 Series A		18,120	18,120	(1,750)
2004 Series B	1,695	11,590	9,895	(1,256)
2004 Series B	5,680	5,700	20	(1)
2004 Series B	1,535	2,290	755	(120)
2004 Series C	7,045	7,170	125	(15)
2005 Series B	2,310	2,470	160	(20)
2005 Series B	2,180	22,960	20,780	(2,996)
2005 Series B	3,085	3,720	635	(81)
2005 Series D	16,220	28,410	12,190	(1,951)
2006 Series A	1,070	6,195	5,125	(668)
2006 Series A	1,360	8,780	7,420	(1,120)
2006 Series A	3,595	4,005	410	(64)
2007 Series B	1,470	5,745	4,275	(787)
2007 Series B	790	2,110	1,320	(146)

<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)				
2007 Series C	4,625	13,495	8,870	(1,427)
2007 Series C	5,165	6,000	835	(94)
2008 Series A	7,695	10,105	2,410	(348)
2008 Series B	17,985	21,475	3,490	(358)
2008 Series B	9,515	26,415	16,900	(2,076)
2008 Series C	5,335	8,255	2,920	(597)
2008 Series C	740	8,580	7,840	(1,750)
Total	<u>\$ 707,350</u>	<u>\$ 1,378,105</u>	<u>\$ 670,755</u>	<u>\$ (81,155)</u>

*Includes Basis Swap.

Note 8 – NONMORTGAGE INVESTMENT AND MORTGAGE YIELD

In accordance with Federal law, the Agency is required to rebate to the Internal Revenue Service (“IRS”) the excess of the amount actually earned on all nonmortgage investments (derived from investing the bond proceeds) over the amount that would have been earned had those investments borne a rate equal to the yield on the bond issue, plus any income attributable to such excess. As of June 30, 2013 and 2012, the Fund had liabilities to the IRS totaling \$1.2 million and \$1.6 million respectively reported in the statements of net position as “Due to IRS” within “Due to other government entities.” For the years ended June 30, 2013 and 2012, 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, 2013 and 2012, the Fund had liabilities to the IRS totaling \$9.8 million and \$17.8 million respectively reported in the statements of net position as “Due to IRS” within “Due to other government entities.” For the years ended June 30, 2013 and 2012, the net effects of changes in the liability account have been recorded as increases 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 9 – EXTINGUISHMENT OF DEBT

On June 7, 2012, the Agency converted New Issue Bond Program escrow funds into Residential Mortgage Revenue Bonds 2009 Series A-5 and the proceeds were used to refund prior Home Mortgage Revenue Bonds on July 4, 2012. Additionally on April 30, 2013, the Agency issued Residential Mortgage Revenue Bonds 2013 Series AB and the proceeds were used to refund prior Residential Mortgage Revenue Bonds on May 1, 2013. The losses from the debt refundings were deferred and will be amortized as a component of interest expense over the shorter of the term of the bonds extinguished or the term of the refunding bonds. Both instances were applicable in the debt refundings. A summary of the losses from the extinguishment of Homeownership Programs’ debt for the year ended June 30, 2013 is as follows (dollars in thousands):

Unmatured principal	\$ 599,875
Unamortized bond issuance costs	(747)
Unamortized underwriter's fees	(1,772)
Net obligation refunded	597,356
Less proceeds disbursed	599,875
Deferred loss on refunding	<u>\$ (2,519)</u>

The refundings will decrease the debt service cash flow for Homeownership Programs by approximately \$19.6 million. The refundings may also provide for an economic gain (present value of the difference between new and old debt service requirements) for Home Ownership Programs, which is estimated to be \$13.5 million.

Note 10 – PENSION PLAN AND OTHER EMPLOYEE BENEFITS

The Fund contributes to the Public Employees’ Retirement Fund (“PERF”) as part of the State of California, the primary government. The PERF is a cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employment Retirement System (“CalPERS”). CalPERS provides retirement, death, disability and post retirement health care benefits to members as established by state statute. CalPERS issues a publicly available Comprehensive Annual Financial Report (“CAFR”) that includes financial statements and required supplementary information for the Public Employees’ Retirement Fund. A copy of that report may be obtained from CalPERS, Central Supply, P.O. Box 942715, Sacramento, CA 95229-2715 or via the internet at www.calpers.ca.gov.

For the CalPERS fiscal year ended June 30, 2013 the employer contribution rates were 20.503% – 20.457% for the period from July 2012 to June 2013. The employer contribution rates were 18.175% - 17.025% for July 2011 – June 2012.

The Fund’s contributions to the PERF for the years ended June 30, 2013 and 2012 were \$8 million and \$7.1 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, 2011 which actuarial assumptions included (a) 7.5% investment rate of return compounded annually, (b) projected salary increases that vary based on duration of service, and (c) overall payroll growth factor of 3.00% annually. Both (a) and (c) included an inflation component of 2.75% compounded annually and a .25% per annum productivity increase assumption.

The most recent actuarial valuation of the PERF indicated that there was an unfunded actuarial accrued liability. The amount of the 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, 2012 CalPERS CAFR.

The Other Postemployment Benefits (“OPEB”) is a cost-sharing multiple-employer defined benefit healthcare plan administered by CalPERS. The State of California is required to include the information in its financial reports. State Controller’s Office sets the employer contribution rate based on the annual required contribution (“ARC”) of the employers, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The Agency’s estimated unfunded OPEB costs were \$17.9 million and \$13.4 million for the year ended June 30, 2013 and June 30, 2012. This liability was added to personal services at the end of fiscal year. As of June 30, 2013, the allocated contribution of OPEB from the Fund was \$2.5 million, compared to \$1.8 million for the year ended June 30, 2012. CalPERS issues a publicly available CAFR that includes financial statements and required supplementary information for the OPEB.

Note 11 – COMMITMENTS

As of June 30, 2013, the Agency had no outstanding commitments and conditionally approved loan reservation to fund Homeownership Program and Multifamily Program loans. As of June 30, 2013, the Agency had proceeds available from bonds issued to fund \$1.3 million of Homeownership Program loans and \$94.4 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
2013	\$2,235	\$347	\$313	\$2,895
2014	2,280	358	122	2,760
2015	2,325	302	235	2,862
2016	2,372	310	242	2,924
2017	2,419	-	249	2,668
2018 - 2022	12,842	-	411	13,253
2023 - 2024	2,952	-	-	2,952
Total	<u>\$27,425</u>	<u>\$1,317</u>	<u>\$1,572</u>	<u>\$30,314</u>

Note 13 – ARRANGEMENTS WITH THE MORTGAGE INSURANCE FUND

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

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

Subsequently, the Agency Executive Director established an inter-fund credit agreement in the amount of \$10 million in which the Mortgage Insurance Fund may borrow from the Fund as needed for the purpose of paying claims arising out of policies of mortgage guarantee insurance and costs and expenses related to the payment of such claims. Interest rate(s) and repayment terms are determined upon receipt of a request to draw on this credit facility. The Mortgage Insurance Fund had not requested a draw on this credit through June 30, 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, 2013, the allowance for loan loss reserve established under the HMRB indenture decreased \$7.9 million from \$117 million to \$109.1 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, 2013, there is no cash or investments remaining in the Mortgage Insurance Fund to pay outstanding claims. The California Housing Finance Fund has already established a reserve to cover the anticipated shortfall for the loans insured by the Mortgage Insurance Fund. As of June 30, 2013, the reserve amount established under the HMRB indenture was \$59.3 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 \$93,000 and \$0.53 million for the fiscal year ended June 30, 2013 and June 30, 2012, respectively. These amounts were comprised of accounts payable and accrued expenses resulting from unbilled vendor invoices for materials and services. Additionally, actual cash reimbursements paid to CalHFA totaled \$1.1 million and \$1.3 million for the fiscal year ended June 30, 2013 and June 30, 2012, respectively.

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

Note 16 – SUBSEQUENT EVENTS

Effective July 1, 2013, pursuant to the Governor’s Reorganization Plan 2, the California Housing Finance Agency/Organization Code 2260 was moved from being in the Business, Transportation and Housing Agency to being in the Department of Housing and Community Development/Organization Code 2240, and the California Housing Finance Agency was given a new Level 2 Organization Code of 2245. The Department of Housing and Community Development has no 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 California Housing Finance Agency and are not subject to the supervision or approval of any other officer or division of state government. Further, pursuant to 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 California Housing Finance Agency, except as authorized by the executive director of the California Housing Finance Agency or a designated trustee pertaining to bonds issued by the California Housing Finance Agency.

Effective January 1, 2014, per Assembly Bill 984, CalHFA’s Board structure will change from a 14-member to a 16-member Board of Directors by adding the following two voting members: 1) the Secretary of Veterans Affairs and 2) one member appointed by the Governor who has specific knowledge of bonds and related financial instruments, interest rate swaps, and risk management. As a result of this change, the Board of Directors will consist of 16 members (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.

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CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
WITH ADDITIONAL COMBINING INFORMATION
June 30, 2013

(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 9,761	\$ 766	\$ 24,498	\$ 35,025
Investments	505,167	48,923	821,668	1,375,758
Current portion - program loans receivable	79,844	33,939	41,350	155,133
Interest receivable - Program loans	14,103	5,629	11,242	30,974
Interest receivable - Investments	3,032	552	877	4,461
Accounts receivable	14,826	-	4,083	18,909
Due (to) from other funds	(8,945)	-	8,945	-
Other assets	61	327	3,188	3,576
Total current assets	<u>617,849</u>	<u>90,136</u>	<u>915,851</u>	<u>1,623,836</u>
Noncurrent assets:				
Investments	336,846	70,852	82,293	489,991
Program loans receivable	2,955,099	1,154,537	521,771	4,631,407
Deferred financing costs	14,903	2,823	2	17,728
Other assets	20,493	-	1,011	21,504
Total Noncurrent assets	<u>3,327,341</u>	<u>1,228,212</u>	<u>605,077</u>	<u>5,160,630</u>
Total Assets	<u>3,945,190</u>	<u>1,318,348</u>	<u>1,520,928</u>	<u>6,784,466</u>
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	59,057	67,660	126,717
LIABILITIES				
Current liabilities:				
Bonds payable	64,725	41,263	-	105,988
Notes payable	-	-	2,888	2,888
Interest payable	33,847	14,464	22,379	70,690
Due (from) to other government entities	(86)	-	984	898
Compensated absences	-	-	4,263	4,263
Deposits and other liabilities	4,719	435	243,042	248,196
Total current liabilities	<u>103,205</u>	<u>56,162</u>	<u>273,556</u>	<u>432,923</u>
Noncurrent liabilities:				
Bonds payable	3,650,249	1,062,675	-	4,712,924
Notes payable	-	-	78,170	78,170
Due to other government entities	2,146	8,808	17,934	28,888
Other liabilities	-	90,522	127,196	217,718
Unearned revenues	1,497	13	20,405	21,915
Total noncurrent liabilities	<u>3,653,892</u>	<u>1,162,018</u>	<u>243,705</u>	<u>5,059,615</u>
Total Liabilities	<u>3,757,097</u>	<u>1,218,180</u>	<u>517,261</u>	<u>5,492,538</u>
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
NET POSITION				
Net investment in capital assets	-	-	962	962
Restricted by indenture	188,093	159,225	-	347,318
Restricted by statute	-	-	1,070,365	1,070,365
Total Net position	<u>\$ 188,093</u>	<u>\$ 159,225</u>	<u>\$ 1,071,327</u>	<u>\$ 1,418,645</u>

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WITH ADDITIONAL COMBINING INFORMATION
Year Ended June 30, 2013
(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	\$ 181,365	\$ 58,427	\$ 16,476	\$ 256,268
Interest income - Investments -- net	20,808	5,221	5,273	31,302
Decrease in fair value of investments	(17,647)	(4,224)	(3,621)	(25,492)
Loan commitment fees	161	-	1,929	2,090
Other loan fees	-	22,882	6,410	29,292
Other revenues	212	(2,369)	41,432	39,275
Total Operating revenues	<u>184,899</u>	<u>79,937</u>	<u>67,899</u>	<u>332,735</u>
SALARIES AND GENERAL EXPENSES				
Interest	100,346	33,889	37,600	171,835
Amortization of bond discount and bond premium	(1,382)	438	-	(944)
Mortgage servicing fees	9,935	5	2	9,942
Provision (reversal) for estimated loan losses	36,248	(15,813)	48,178	68,613
Salaries and general expenses	-	-	40,199	40,199
Other expenses	18,560	8,774	85,547	112,881
Total salaries and general expenses	<u>163,707</u>	<u>27,293</u>	<u>211,526</u>	<u>402,526</u>
Operating (loss) income before transfers	21,192	52,644	(143,627)	(69,791)
Transfers in	-	-	38,624	38,624
Transfers intrafund	(55,521)	5,732	49,789	-
(Decrease) Increase in net position	(34,329)	58,376	(55,214)	(31,167)
Net position at beginning of year	222,422	100,849	1,126,541	1,449,812
Net position at end of year	<u>\$ 188,093</u>	<u>\$ 159,225</u>	<u>\$ 1,071,327</u>	<u>\$ 1,418,645</u>

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF CASH FLOWS
WITH ADDITIONAL COMBINING INFORMATION
Year Ended June 30, 2013
(Dollars in Thousands)

	HOMEOWNERSHIP PROGRAMS	MULTIFAMILY RENTAL HOUSING PROGRAMS	OTHER PROGRAMS AND ACCOUNTS	COMBINED TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 183,599	\$ 58,576	\$ 12,136	\$ 254,311
Payments to suppliers	(10,579)	(182)	(10,830)	(21,591)
Payments to employees	-	-	(29,758)	(29,758)
Other receipts (payments)	631,655	80,984	23,504	736,143
Net cash provided by (used for) operating activities	<u>804,675</u>	<u>139,378</u>	<u>(4,948)</u>	<u>939,105</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intrafund transfers	(55,521)	5,732	49,789	-
Changes in due from other government entities	(19)	-	4,864	4,845
Net cash (used for) provided by noncapital financing activities	<u>(55,540)</u>	<u>5,732</u>	<u>54,653</u>	<u>4,845</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of bonds	133,760	2,813	-	136,573
Payment of bond principal	(66,965)	(32,973)	(6,870)	(106,808)
Early bond redemptions	(1,478,741)	(245,035)	-	(1,723,776)
Interbond transfers	(69,950)	69,950	-	-
Interest paid on debt	(108,427)	(35,008)	(42,663)	(186,098)
Interfund transfers	-	-	38,624	38,624
Decrease (Increase) in deferred financing costs	1,493	(185)	(325)	983
Net cash used for capital and related financing activities	<u>(1,588,830)</u>	<u>(240,438)</u>	<u>(11,234)</u>	<u>(1,840,502)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	2,232,263	508,327	627,862	3,368,452
Purchase of investments	(1,933,422)	(419,009)	(677,655)	(3,030,086)
Interest on investments	22,316	5,738	5,292	33,346
Net cash provided by investing activities	<u>321,157</u>	<u>95,056</u>	<u>(44,501)</u>	<u>371,712</u>
Net decrease in cash and cash equivalents	(518,538)	(272)	(6,030)	(524,840)
Cash and cash equivalents at beginning of year	528,299	1,038	30,528	559,865
Cash and cash equivalents at end of year	<u>\$ 9,761</u>	<u>\$ 766</u>	<u>\$ 24,498</u>	<u>\$ 35,025</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:				
Operating income (loss)	\$ 21,192	\$ 52,644	\$ (143,627)	\$ (69,791)
Adjustments to reconcile operating (loss) income to net cash provided by (used for) operating activities:				
Interest expense on debt	100,346	33,889	37,600	171,835
Interest on investments	(20,808)	(5,221)	(5,273)	(31,302)
Changes in fair value of investments	17,647	4,223	3,621	25,491
Accretion of capital appreciation bonds	-	-	-	-
Amortization of bond discount	32	141	-	173
Amortization of deferred losses	(1,828)	297	-	(1,531)
Amortization of bond issuance costs	3,902	919	328	5,149
Amortization of bond premium	(2,105)	-	-	(2,105)
Amortization of deferred revenue	(161)	-	(1,929)	(2,090)
Depreciation	-	-	284	284
Provision (reversal) for estimated loan losses	36,248	(15,813)	48,178	68,613
Provision for yield reduction payments	338	(8,376)	-	(8,038)
Provision for nonmortgage investment excess	303	(699)	-	(396)
Effect of changes in operating assets and liabilities:				
Purchase of program loans-net	(71,444)	(32,450)	(126,870)	(230,764)
Collection of principal from program loans - net	729,410	113,281	57,830	900,521
Interest receivable	2,234	150	(4,341)	(1,957)
Accounts receivable	7,567	-	1,457	9,024
Due (from) to other funds	(19,280)	959	18,321	-
Other assets	9	39,180	155,036	194,225
Compensated absences	-	-	9	9
Deposits and other liab	1,073	400	16,352	17,825
Other liabilities	-	(44,146)	(61,924)	(106,070)
Net cash provided by (used for) operating activities	<u>\$ 804,675</u>	<u>\$ 139,378</u>	<u>\$ (4,948)</u>	<u>\$ 939,105</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Noncash transfer of program loan to REO	\$ 86,662	\$ -	\$ -	\$ 86,662

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

June 30, 2013

(Dollars in Thousands)

	HOME MORTGAGE REVENUE BONDS	SINGLE FAMILY HOUSING PROGRAM BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 9,026	\$ 43	\$ 594
Investments	447,942	3,311	46,934
Current portion - program loans receivable	73,744	-	3,753
Interest receivable - Program loans	12,265	259	1,331
Interest receivable - Investments	2,282	2	723
Accounts receivable	14,037	-	665
Due (to) from other funds	(9,614)	383	(599)
Other assets	41	-	20
Total current assets	<u>549,723</u>	<u>3,998</u>	<u>53,421</u>
Noncurrent assets:			
Investments	99,767	-	229,864
Program loans receivable	2,534,670	38,284	347,943
Deferred financing costs	13,369	415	1,119
Other assets	18,977	-	1,469
Total Noncurrent assets	<u>2,666,783</u>	<u>38,699</u>	<u>580,395</u>
Total Assets	<u>3,216,506</u>	<u>42,697</u>	<u>633,816</u>
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated increase in fair value of hedging derivatives	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES			
Current liabilities:			
Bonds payable	50,596	-	14,129
Notes payable	-	-	-
Interest payable	29,141	879	3,827
Due from other government entities	(86)	-	-
Deposits and other liabilities	4,540	34	137
Total current liabilities	<u>84,191</u>	<u>913</u>	<u>18,093</u>
Noncurrent liabilities:			
Bonds payable	2,973,077	69,725	607,447
Notes payable	-	-	-
Due to other government entities	2,146	-	-
Other liabilities	-	-	-
Unearned revenues	1,418	-	-
Total noncurrent liabilities	<u>2,976,641</u>	<u>69,725</u>	<u>607,447</u>
Total Liabilities	<u>3,060,832</u>	<u>70,638</u>	<u>625,540</u>
DEFERRED INFLOWS OF RESOURCES			
Accumulated increase in fair value of hedging derivatives	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	-	-	-
Restricted by indenture	155,674	(27,941)	8,276
Restricted by statute	-	-	-
Total Net position	<u>\$ 155,674</u>	<u>\$ (27,941)</u>	<u>\$ 8,276</u>

RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION		TOTAL HOMEOWNERSHIP PROGRAMS	
\$	98	\$	9,761
	6,980		505,167
	2,347		79,844
	248		14,103
	25		3,032
	124		14,826
	885		(8,945)
	-		61
	<u>10,707</u>		<u>617,849</u>
	7,215		336,846
	34,202		2,955,099
	-		14,903
	47		20,493
	<u>41,464</u>		<u>3,327,341</u>
	52,171		3,945,190
	<u>-</u>		<u>-</u>
	-		64,725
	-		-
	-		33,847
	-		(86)
	8		4,719
	<u>8</u>		<u>103,205</u>
	-		3,650,249
	-		-
	-		2,146
	-		-
	79		1,497
	<u>79</u>		<u>3,653,892</u>
	87		3,757,097
	<u>-</u>		<u>-</u>
	-		-
	52,084		188,093
	-		-
\$	<u>52,084</u>	\$	<u>188,093</u>

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
HOMEOWNERSHIP PROGRAM
Year Ended June 30, 2013

(Dollars in Thousands)

	HOME MORTGAGE REVENUE BONDS	SINGLE FAMILY HOUSING PROGRAM BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS
OPERATING REVENUES			
Interest income:			
Program loans and loan agreements -- net	\$ 160,211	\$ 1,534	\$ 16,844
Interest income - Investments -- net	10,552	6	9,973
(Decrease) Increase in fair value of investments	(5,368)	-	(12,005)
Loan commitment fees	149	-	-
Other loan fees	-	-	-
Other revenues	196	-	16
Total Operating revenues	<u>165,740</u>	<u>1,540</u>	<u>14,828</u>
SALARIES AND GENERAL EXPENSES			
Interest	77,054	2,134	21,158
Amortization of bond discount and bond premium	(1,698)	-	316
Mortgage servicing fees	8,785	-	1,067
Provision (reversal) for estimated loan losses	28,066	1,133	7,311
Salaries and general expenses	-	-	-
Other expenses	16,854	426	1,280
Total salaries and general expenses	<u>129,061</u>	<u>3,693</u>	<u>31,132</u>
Operating income (loss) before transfers	36,679	(2,153)	(16,304)
Transfers in	-	-	-
Transfers intrafund	(65,046)	7,826	3,320
(Decrease) Increase in net position	<u>(28,367)</u>	<u>5,673</u>	<u>(12,984)</u>
Net position at beginning of year	184,041	(33,614)	21,260
Net position at end of year	<u>\$ 155,674</u>	<u>\$ (27,941)</u>	<u>\$ 8,276</u>

RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION	TOTAL HOMEOWNERSHIP PROGRAMS
\$ 2,776	\$ 181,365
277	20,808
(274)	(17,647)
12	161
-	-
-	212
<u>2,791</u>	<u>184,899</u>
-	100,346
-	(1,382)
83	9,935
(262)	36,248
-	-
-	18,560
<u>(179)</u>	<u>163,707</u>
2,970	21,192
-	-
<u>(1,621)</u>	<u>(55,521)</u>
1,349	(34,329)
50,735	222,422
<u>\$ 52,084</u>	<u>\$ 188,093</u>

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

Year Ended June 30, 2013

(Dollars in Thousands)

	HOME MORTGAGE REVENUE BONDS	SINGLE FAMILY HOUSING PROGRAM BONDS	RESIDENTIAL MORTGAGE REVENUE BONDS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 163,833	\$ 1,474	\$ 15,515
Payments to suppliers	(9,449)	(10)	(1,036)
Payments to employees	-	-	-
Other receipts (payments)	989,982	2,182	(364,291)
Net cash provided by operating activities	<u>1,144,366</u>	<u>3,646</u>	<u>(349,812)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intrafund transfers	(65,046)	7,826	3,321
Changes in due from other government entities	(19)	-	-
Net cash (used for) provided by noncapital financing activities	<u>(65,065)</u>	<u>7,826</u>	<u>3,321</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sales of bonds	-	-	133,760
Payment of bond principal	(57,125)	-	(9,840)
Early bond redemptions	(1,187,475)	(7,820)	(283,446)
Interbond transfers	-	-	(69,950)
Interest paid on debt	(84,637)	(2,140)	(21,650)
Interfund transfers	-	-	-
Increase in deferred financing costs	1,799	-	(306)
Net cash (used for) capital and related financing activities	<u>(1,327,438)</u>	<u>(9,960)</u>	<u>(251,432)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from maturity and sale of investments	1,775,293	4,041	449,618
Purchase of investments	(1,541,814)	(5,518)	(377,747)
Interest on investments	11,952	6	10,083
Net cash provided by (used for) investing activities	<u>245,431</u>	<u>(1,471)</u>	<u>81,954</u>
Net decrease in cash and cash equivalents	(2,706)	41	(515,969)
Cash and cash equivalents at beginning of year	11,732	2	516,563
Cash and cash equivalents at end of year	<u>\$ 9,026</u>	<u>\$ 43</u>	<u>\$ 594</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:			
Operating (loss) income	\$ 36,679	\$ (2,153)	\$ (16,304)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Interest expense on debt	77,054	2,134	21,158
Interest on investments	(10,552)	(6)	(9,972)
Changes in fair value of investments	5,368	-	12,005
Accretion of capital appreciation bonds	-	-	-
Amortization of bond discount	32	-	-
Amortization of deferred losses	375	-	(2,203)
Amortization of bond issuance costs	3,650	60	192
Amortization of bond premium	(2,105)	-	-
Amortization of deferred revenue	(149)	-	-
Provision for estimated loan losses	28,066	1,133	7,311
Provision for yield reduction payments	338	-	-
Provision for nonmortgage investment excess	303	-	-
Effect of changes in operating assets and liabilities:			
Purchase of program loans-net	364,344	-	(435,835)
Collection of principal from program loans - net	645,760	3,610	75,359
Interest receivable	3,623	(60)	(1,331)
Accounts receivable	8,293	-	(665)
Due from (to) other funds	(17,629)	(1,104)	360
Other assets	8	-	(19)
Compensated absences	-	-	-
Deposits and other liab	908	32	132
Other liabilities	-	-	-
Net cash provided (used for) by operating activities	<u>\$ 1,144,366</u>	<u>\$ 3,646</u>	<u>\$ (349,812)</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION			
Noncash transfer of program loan to REO	\$ 88,552	\$ -	\$ (1,843)

RESIDENTIAL MORTGAGE REVENUE BONDS OVERCOLLATERALIZATION		TOTAL HOMEOWNERSHIP PROGRAMS	
\$	2,777	\$	183,599
	(84)		(10,579)
	-		-
	3,782		631,655
	<u>6,475</u>		<u>804,675</u>
	(1,622)		(55,521)
	-		(19)
	<u>(1,622)</u>		<u>(55,540)</u>
	-		133,760
	-		(66,965)
	-		(1,478,741)
	-		(69,950)
	-		(108,427)
	-		-
	-		1,493
	<u>-</u>		<u>(1,588,830)</u>
	3,311		2,232,263
	(8,343)		(1,933,422)
	275		22,316
	<u>(4,757)</u>		<u>321,157</u>
	96		(518,538)
	2		528,299
\$	<u>98</u>	\$	<u>9,761</u>
\$	2,970	\$	21,192
	-		100,346
	(278)		(20,808)
	274		17,647
	-		-
	-		32
	-		(1,828)
	-		3,902
	-		(2,105)
	(12)		(161)
	(262)		36,248
	-		338
	-		303
	47		(71,444)
	4,681		729,410
	2		2,234
	(61)		7,567
	(907)		(19,280)
	20		9
	-		-
	1		1,073
	<u>-</u>		<u>-</u>
\$	<u>6,475</u>	\$	<u>804,675</u>
\$	<u>(47)</u>	\$	<u>86,662</u>

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

June 30, 2013

(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ -	\$ 463	\$ 9
Investments	489	-	37,876	2,107
Current portion - program loans receivable	6,800	-	24,548	1,678
Interest receivable - Program loans	-	-	3,532	1,526
Interest receivable - Investments	-	1	426	1
Accounts receivable	-	-	-	-
Due from other funds	-	-	-	-
Other assets	-	-	278	-
Total current assets	<u>7,289</u>	<u>1</u>	<u>67,123</u>	<u>5,321</u>
Noncurrent assets:				
Investments	-	-	32,367	-
Program loans receivable	1,846	-	686,532	24,815
Deferred financing costs	-	-	2,502	-
Other assets	-	-	-	-
Total Noncurrent assets	<u>1,846</u>	<u>-</u>	<u>721,401</u>	<u>24,815</u>
Total Assets	<u>9,135</u>	<u>1</u>	<u>788,524</u>	<u>30,136</u>
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	59,057	-
LIABILITIES				
Current liabilities:				
Bonds payable	-	-	20,173	-
Notes payable	-	-	-	-
Interest payable	50	-	13,657	-
Deposits and other liabilities	1	-	432	-
Total current liabilities	<u>51</u>	<u>-</u>	<u>34,262</u>	<u>-</u>
Noncurrent liabilities:				
Bonds payable	9,087	-	594,042	-
Notes payable	-	-	-	-
Due to other government entities	-	-	8,808	-
Other liabilities	-	-	90,522	-
Unearned revenues	-	-	13	-
Total noncurrent liabilities	<u>9,087</u>	<u>-</u>	<u>693,385</u>	<u>-</u>
Total Liabilities	<u>9,138</u>	<u>-</u>	<u>727,647</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
NET POSITION				
Net investment in capital assets	-	-	-	-
Restricted by indenture	(3)	1	119,934	30,136
Restricted by statute	-	-	-	-
Total Net position	<u>\$ (3)</u>	<u>\$ 1</u>	<u>\$ 119,934</u>	<u>\$ 30,136</u>

MULTIFAMILY CONDUITS	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
\$ 293	\$ -	\$ 1	\$ 766
-	5,442	3,009	48,923
149	956	(192)	33,939
26	234	311	5,629
-	123	1	552
-	-	-	-
-	-	-	-
-	49	-	327
<u>468</u>	<u>6,804</u>	<u>3,130</u>	<u>90,136</u>
-	38,485	-	70,852
43,134	330,419	67,791	1,154,537
-	146	175	2,823
-	-	-	-
<u>43,134</u>	<u>369,050</u>	<u>67,966</u>	<u>1,228,212</u>
<u>43,602</u>	<u>375,854</u>	<u>71,096</u>	<u>1,318,348</u>
-	-	-	59,057
18,850	2,240	-	41,263
-	-	-	-
26	350	381	14,464
-	1	1	435
<u>18,876</u>	<u>2,591</u>	<u>382</u>	<u>56,162</u>
24,726	364,870	69,950	1,062,675
-	-	-	-
-	-	-	8,808
-	-	-	90,522
-	-	-	13
<u>24,726</u>	<u>364,870</u>	<u>69,950</u>	<u>1,162,018</u>
<u>43,602</u>	<u>367,461</u>	<u>70,332</u>	<u>1,218,180</u>
-	-	-	-
-	-	-	-
-	8,393	764	159,225
-	-	-	-
<u>\$ -</u>	<u>\$ 8,393</u>	<u>\$ 764</u>	<u>\$ 159,225</u>

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
MULTIFAMILY PROGRAM
Year Ended June 30, 2013
(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	\$ 775	\$ 1,685	\$ 49,083	\$ 1,876
Interest income - Investments -- net	-	12	3,690	26
Increase in fair value of investments	-	-	(1,622)	(2)
Loan commitment fees	-	-	-	-
Other loan fees	-	807	21,804	271
Other revenues	-	-	(2,369)	-
Total Operating revenues	<u>775</u>	<u>2,504</u>	<u>70,586</u>	<u>2,171</u>
SALARIES AND GENERAL EXPENSES				
Interest	772	1,496	28,397	31
Amortization of bond discount and bond premium	-	141	273	-
Mortgage servicing fees	-	-	5	-
Provision (reversal) for estimated loan losses	-	(93)	(16,763)	(551)
Salaries and general expenses	-	-	-	-
Other expenses	3	112	7,222	341
Total salaries and general expenses	<u>775</u>	<u>1,656</u>	<u>19,134</u>	<u>(179)</u>
Operating income (loss) before transfers	-	848	51,452	2,350
Transfers in	-	-	-	-
Transfers intrafund	-	(3,772)	(6,330)	13,630
(Decrease) Increase in net position	<u>-</u>	<u>(2,924)</u>	<u>45,122</u>	<u>15,980</u>
Net position at beginning of year	(3)	2,925	74,812	14,156
Net position at end of year	<u>\$ (3)</u>	<u>\$ 1</u>	<u>\$ 119,934</u>	<u>\$ 30,136</u>

MULTIFAMILY CONDUITS	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
\$ -	\$ 3,020	\$ 1,988	\$ 58,427
-	1,490	3	5,221
-	(2,600)	-	(4,224)
-	-	-	-
-	-	-	22,882
-	-	-	(2,369)
<u>-</u>	<u>1,910</u>	<u>1,991</u>	<u>79,937</u>
-	2,122	1,071	33,889
-	24	-	438
-	-	-	5
-	(756)	2,350	(15,813)
-	-	-	-
-	1,086	10	8,774
<u>-</u>	<u>2,476</u>	<u>3,431</u>	<u>27,293</u>
-	(566)	(1,440)	52,644
-	-	-	-
-	-	2,204	5,732
-	(566)	764	58,376
-	8,959	-	100,849
<u>\$ -</u>	<u>\$ 8,393</u>	<u>\$ 764</u>	<u>\$ 159,225</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF CASH FLOWS -
MULTIFAMILY RENTAL HOUSING PROGRAMS
Year Ended June 30, 2013
(Dollars in Thousands)

	MULTIFAMILY LOAN PURCHASE BONDS	MULTIFAMILY HOUSING REVENUE BONDS II	MULTIFAMILY HOUSING REVENUE BONDS III	MULTIFAMILY HOUSING PROGRAM BONDS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 775	\$ 1,871	\$ 49,562	\$ 1,668
Payments to suppliers	(2)	(9)	(164)	(3)
Other receipts (payments)	6,824	32,312	83,310	7,244
Net cash provided by (used for) operating activities	<u>7,597</u>	<u>34,174</u>	<u>132,708</u>	<u>8,909</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intrafund transfers	-	(3,772)	(6,330)	13,630
Net cash (used for) provided by noncapital financing activities	<u>-</u>	<u>(3,772)</u>	<u>(6,330)</u>	<u>13,630</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sales of bonds	-	-	-	-
Payment of bond principal	(7,013)	(500)	(23,290)	-
Early bond redemptions	-	(31,645)	(163,930)	(25,995)
Interbond transfers	-	-	-	-
Interest paid on debt	(812)	(2,311)	(29,018)	(48)
Increase (decrease) in deferred financing costs	-	-	-	-
Net cash (used for) provided by capital and related financing activities	<u>(7,825)</u>	<u>(34,456)</u>	<u>(216,238)</u>	<u>(26,043)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	7,893	42,771	397,989	40,922
Purchase of investments	(7,665)	(38,731)	(312,723)	(37,466)
Interest on investments	-	14	4,192	38
Net cash provided by (used for) investing activities	<u>228</u>	<u>4,054</u>	<u>89,458</u>	<u>3,494</u>
Net (decrease) increase in cash and cash equivalents	-	-	(402)	(10)
Cash and cash equivalents at beginning of year	-	-	865	19
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 463</u>	<u>\$ 9</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH (USED FOR) PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ -	\$ 848	\$ 51,452	\$ 2,350
Adjustments to reconcile operating (loss) income to net cash provided by (used for) operating activities:				
Interest expense on debt	771	1,496	28,398	31
Interest on investments	-	(12)	(3,690)	(26)
Changes in fair value of investments	-	-	1,622	1
Amortization of bond discount	-	141	-	-
Amortization of deferred losses	-	-	272	-
Amortization of bond issuance costs	-	33	754	116
Provision (reversal) for estimated loan losses	-	(93)	(16,763)	(551)
Provision for yield reduction payments	-	-	(8,376)	-
Provision for nonmortgage investment excess	-	-	(699)	-
Effect of changes in operating assets and liabilities:				
Sale (Purchase) of program loans-net	-	25,723	(6,000)	-
Collection of principal from program loans - net	6,826	5,823	89,855	6,238
Interest receivable	-	186	480	(208)
Accounts receivable	-	-	-	-
Due (from) to other funds	-	-	-	959
Other assets	-	31	39,148	-
Deposits and other liab	-	(2)	401	(1)
Other liabilities	-	-	(44,146)	-
Net cash provided by (used for) operating activities	<u>\$ 7,597</u>	<u>\$ 34,174</u>	<u>\$ 132,708</u>	<u>\$ 8,909</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Noncash transfer of program loan to REO	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MULTIFAMILY CONDUITS	AFFORDABLE MULTIFAMILY HOUSING REVENUE BONDS	MULTIFAMILY RESIDENTIAL MORTGAGE REVENUE BONDS	TOTAL MULTIFAMILY RENTAL HOUSING PROGRAMS
\$ -	\$ 3,023	\$ 1,677	\$ 58,576
-	(3)	(1)	(182)
12,202	9,042	(69,950)	80,984
<u>12,202</u>	<u>12,062</u>	<u>(68,274)</u>	<u>139,378</u>
-	-	2,204	5,732
<u>-</u>	<u>-</u>	<u>2,204</u>	<u>5,732</u>
2,813	-	-	2,813
-	(2,170)	-	(32,973)
(14,876)	(8,589)	-	(245,035)
-	-	69,950	69,950
-	(2,129)	(690)	(35,008)
-	(3)	(182)	(185)
<u>(12,063)</u>	<u>(12,891)</u>	<u>69,078</u>	<u>(240,438)</u>
-	16,712	2,040	508,327
-	(17,375)	(5,049)	(419,009)
-	1,492	2	5,738
<u>-</u>	<u>829</u>	<u>(3,007)</u>	<u>95,056</u>
139	-	1	(272)
154	-	-	1,038
<u>\$ 293</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 766</u>
\$ -	\$ (566)	\$ (1,440)	\$ 52,644
-	2,122	1,071	33,889
-	(1,490)	(3)	(5,221)
-	2,600	-	4,223
-	-	-	141
-	25	-	297
-	9	7	919
-	(757)	2,351	(15,813)
-	-	-	(8,376)
-	-	-	(699)
8,577	9,200	(69,950)	(32,450)
3,625	914	-	113,281
-	3	(311)	150
-	-	-	-
-	-	-	959
-	1	-	39,180
-	1	1	400
-	-	-	(44,146)
<u>\$ 12,202</u>	<u>\$ 12,062</u>	<u>\$ (68,274)</u>	<u>\$ 139,378</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF NET POSITION
OTHER PROGRAMS AND ACCOUNTS**

June 30, 2013

(Dollars in Thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 4	\$ 1,186	\$ 1	\$ 1
Investments	236,923	298,421	13,256	32,076
Current portion - program loans receivable	22,910	15,601	-	-
Interest receivable - Program loans	1,213	9,643	-	-
Interest receivable - Investments	513	185	8	19
Accounts receivable	678	-	-	110
Due (to) from other funds	(8,549)	278	12,740	-
Other assets	3,141	-	-	-
Total current assets	<u>256,833</u>	<u>325,314</u>	<u>26,005</u>	<u>32,206</u>
Noncurrent assets:				
Investments	82,293	-	-	-
Program loans receivable	139,354	304,359	-	-
Deferred financing costs	-	-	-	-
Other assets	50	-	-	-
Total Noncurrent assets	<u>221,697</u>	<u>304,359</u>	<u>-</u>	<u>-</u>
Total Assets	<u>478,530</u>	<u>629,673</u>	<u>26,005</u>	<u>32,206</u>
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	<u>67,660</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Bonds payable	-	-	-	-
Notes payable	-	-	-	-
Interest payable	21,941	-	-	-
Due to other government entities	-	684	-	-
Compensated absences	-	-	-	-
Deposits and other liabilities	3	2,787	-	-
Total current liabilities	<u>21,944</u>	<u>3,471</u>	<u>-</u>	<u>-</u>
Noncurrent liabilities:				
Bonds payable	-	-	-	-
Notes payable	-	-	-	-
Due to other government entities	-	-	-	-
Other liabilities	127,196	-	-	-
Unearned revenues	-	-	-	-
Total noncurrent liabilities	<u>127,196</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>149,140</u>	<u>3,471</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	-	-	-	-
Restricted by indenture	-	-	-	-
Restricted by statute	397,050	626,202	26,005	32,206
Total Net position	<u>\$ 397,050</u>	<u>\$ 626,202</u>	<u>\$ 26,005</u>	<u>\$ 32,206</u>

LOAN SERVICING	LOAN WAREHOUSING	CITIGROUP GLOBAL MARKETS	OPERATING ACCOUNT	TOTAL OTHER PROGRAMS AND ACCOUNTS
\$ 22,807	\$ -	\$ 98	\$ 401	\$ 24,498
225,067	-	-	15,925	821,668
-	-	2,839	-	41,350
-	-	386	-	11,242
139	-	-	13	877
2,723	-	-	572	4,083
(5,747)	-	-	10,223	8,945
-	-	-	47	3,188
<u>244,989</u>	<u>-</u>	<u>3,323</u>	<u>27,181</u>	<u>915,851</u>
-	-	-	-	82,293
-	-	78,058	-	521,771
-	-	-	2	2
-	-	-	961	1,011
<u>-</u>	<u>-</u>	<u>78,058</u>	<u>963</u>	<u>605,077</u>
<u>244,989</u>	<u>-</u>	<u>81,381</u>	<u>28,144</u>	<u>1,520,928</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,660</u>
-	-	-	-	-
-	-	2,888	-	2,888
-	-	438	-	22,379
-	-	-	300	984
-	-	-	4,263	4,263
238,904	-	-	1,348	243,042
<u>238,904</u>	<u>-</u>	<u>3,326</u>	<u>5,911</u>	<u>273,556</u>
-	-	-	-	-
-	-	78,170	-	78,170
-	-	-	17,934	17,934
-	-	-	-	127,196
-	-	-	20,405	20,405
<u>-</u>	<u>-</u>	<u>78,170</u>	<u>38,339</u>	<u>243,705</u>
<u>238,904</u>	<u>-</u>	<u>81,496</u>	<u>44,250</u>	<u>517,261</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	962	962
-	-	-	-	-
6,085	-	(115)	(17,068)	1,070,365
<u>\$ 6,085</u>	<u>\$ -</u>	<u>\$ (115)</u>	<u>\$ (16,106)</u>	<u>\$ 1,071,327</u>

CALIFORNIA HOUSING FINANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
OTHER PROGRAMS AND ACCOUNTS
Year Ended June 30, 2013
(Dollars in Thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
OPERATING REVENUES				
Interest income:				
Program loans and loan agreements -- net	\$ 10,684	\$ 5,792	\$ -	\$ -
Interest income - Investments -- net	4,075	956	77	93
Increase (decrease) in fair value of investments	(3,621)	-	-	-
Loan commitment fees	-	-	-	-
Other loan fees	474	-	-	-
Other revenues	(26,740)	2,502	-	-
Total Operating revenues	<u>(15,128)</u>	<u>9,250</u>	<u>77</u>	<u>93</u>
SALARIES AND GENERAL EXPENSES				
Interest	37,600	-	-	-
Mortgage servicing fees	2	-	-	-
(Reversal) provision for estimated loan losses	(3,125)	53,471	-	-
Salaries and general expenses	-	-	-	-
Other expenses	180	18,543	-	-
Total salaries and general expenses	<u>34,657</u>	<u>72,014</u>	<u>-</u>	<u>-</u>
Operating income (loss) before transfers	(49,785) -	(62,764)	77	93 -
Transfers in	-	38,624	-	-
Transfers intrafund	(6,934)	-	-	-
(Decrease) Increase in net assets	<u>(56,719)</u>	<u>(24,140)</u>	<u>77</u>	<u>93</u>
Net position at beginning of year	453,769	650,342	25,928	32,113
Net position at end of year	<u>\$ 397,050</u>	<u>\$ 626,202</u>	<u>\$ 26,005</u>	<u>\$ 32,206</u>

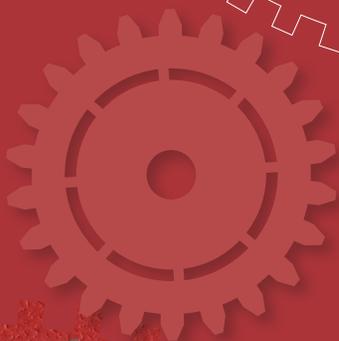
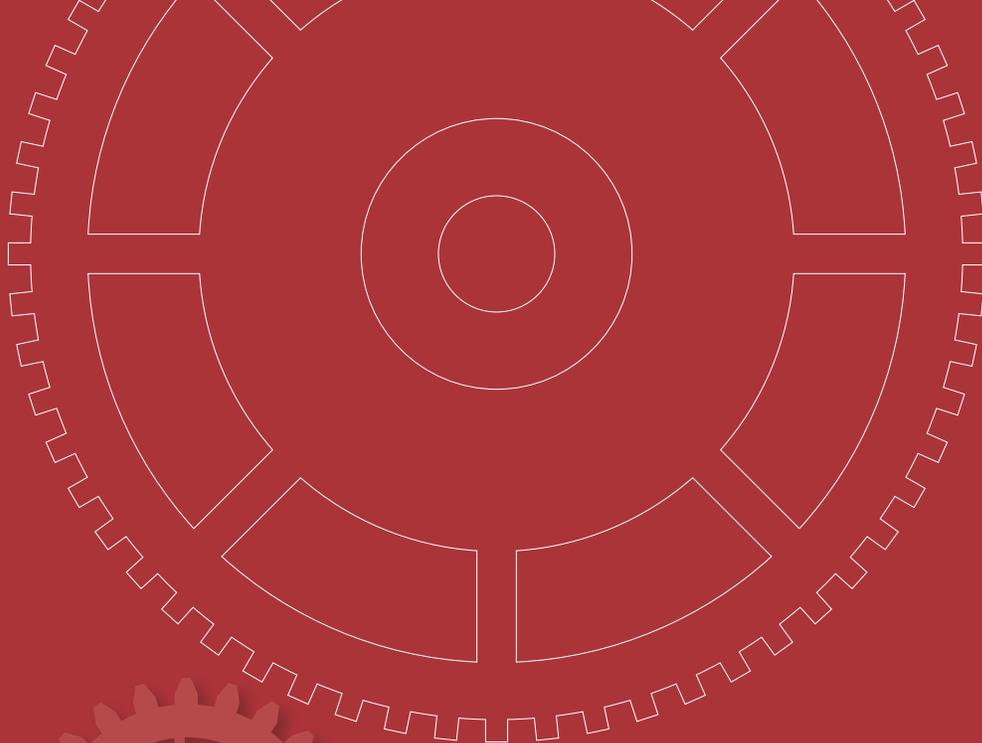
	LOAN SERVICING	LOAN WAREHOUSING	CITIGROUP GLOBAL MARKETS	OPERATING ACCOUNT	TOTAL OTHER PROGRAMS AND ACCOUNTS
\$	-	\$ -	\$ -	\$ -	\$ 16,476
	1	-	-	71	5,273
	-	-	-	-	(3,621)
	-	-	-	1,929	1,929
	4,597	-	-	1,339	6,410
	64,679	-	-	991	41,432
	<u>69,277</u>	<u>-</u>	<u>-</u>	<u>4,330</u>	<u>67,899</u>
	-	-	-	-	37,600
	-	-	-	-	2
	-	-	(2,168)	-	48,178
	-	-	-	40,199	40,199
	66,086	-	-	738	85,547
	<u>66,086</u>	<u>-</u>	<u>(2,168)</u>	<u>40,937</u>	<u>211,526</u>
	3,191	-	2,168	(36,607)	(143,627)
	-	-	-	-	38,624
	(6,013)	(3,397)	-	66,133	49,789
	<u>(2,822)</u>	<u>(3,397)</u>	<u>2,168</u>	<u>29,526</u>	<u>(55,214)</u>
	8,907	3,397	(2,283)	(45,632)	1,126,541
\$	<u>6,085</u>	<u>\$ -</u>	<u>\$ (115)</u>	<u>\$ (16,106)</u>	<u>\$ 1,071,327</u>

CALIFORNIA HOUSING FINANCE FUND
SUPPLEMENTAL STATEMENTS OF CASH FLOWS -
OTHER PROGRAMS AND ACCOUNTS
Year Ended June 30, 2013
(Dollars in 1 thousands)

	HOUSING ASSISTANCE TRUST	CONTRACT ADMINISTRATION PROGRAMS	SUPPLEMENTAL BOND SECURITY ACCOUNT	EMERGENCY RESERVE ACCOUNT
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 10,222	\$ 1,872	\$ -	\$ -
Payments to suppliers	(3)	-	-	-
Payments to employees	-	-	-	-
Other receipts (payments)	106,583	(110,301)	4,995	30
Net cash provided (used for) by operating activities	<u>116,802</u>	<u>(108,429)</u>	<u>4,995</u>	<u>30</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intrafund transfers	(6,934)	-	-	-
Due (from) to other government entities	-	-	-	-
Net cash provided by (used for) noncapital financing activities	<u>(6,934)</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payment of bond principal	-	-	-	-
Interest paid on debt	(15,658)	-	-	-
Interfund transfers	-	38,624	-	-
Increase in deferred financing costs	(159)	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(15,817)</u>	<u>38,624</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from maturity and sale of investments	381,650	128,821	-	3,866
Purchase of investments	(481,771)	(67,461)	(5,071)	(3,997)
Interest on investments - net	3,882	1,097	77	102
Net cash (used for) provided by investing activities	<u>(96,239)</u>	<u>62,457</u>	<u>(4,994)</u>	<u>(29)</u>
Net increase (decrease) in cash and cash equivalents	(2,188)	(7,348)	1	1
Cash and cash equivalents at beginning of year	2,192	8,534	-	-
Cash and cash equivalents at end of year	<u>\$ 4</u>	<u>\$ 1,186</u>	<u>\$ 1</u>	<u>\$ 1</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH (USED FOR) PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (49,785)	\$ (62,764)	\$ 77	\$ 93
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Interest expense on debt	37,600	-	-	-
Interest on investments	(4,076)	(956)	(77)	(93)
Changes in fair value of investments	3,621	-	-	-
Amortization of bond issuance costs	159	-	-	-
Amortization of bond premium	-	-	-	-
Amortization of deferred revenue	-	-	-	-
Depreciation	-	-	-	-
(Reversal) provision for estimated loan losses	(3,125)	53,471	-	-
Provision for nonmortgage investment excess	-	-	-	-
Effect of changes in operating assets and liabilities:				
Sale (Purchase) of program loans-net	(95,596)	(101,180)	-	-
Collection of principal from program loans - net	104,622	13,032	-	-
Interest receivable	(462)	(3,920)	-	-
Accounts receivable	766	-	-	29
Due (from) to other funds	(18,345)	(574)	4,995	1
Other assets and deferred outflow	14,229	-	-	-
Compensated absences	-	-	-	-
Deposits and other liab	(2)	(5,538)	-	-
Other liabilities and deferred inflow	127,196	-	-	-
Net cash provided by (used for) operating activities	<u>\$ 116,802</u>	<u>\$ (108,429)</u>	<u>\$ 4,995</u>	<u>\$ 30</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
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
\$ -	\$ 32	\$ 10	\$ -	\$ 12,136
-	-	-	(10,827)	(10,830)
-	-	-	(29,758)	(29,758)
28,104	3,265	6,833	(16,005)	23,504
<u>28,104</u>	<u>3,297</u>	<u>6,843</u>	<u>(56,590)</u>	<u>(4,948)</u>
(6,013)	(3,397)	-	66,133	49,789
-	-	-	4,864	4,864
<u>(6,013)</u>	<u>(3,397)</u>	<u>-</u>	<u>70,997</u>	<u>54,653</u>
-	-	(6,870)	-	(6,870)
-	-	(38)	(26,967)	(42,663)
-	-	-	-	38,624
-	-	-	(166)	(325)
<u>-</u>	<u>-</u>	<u>(6,908)</u>	<u>(27,133)</u>	<u>(11,234)</u>
75,642	101	-	37,782	627,862
(94,043)	(3)	-	(25,309)	(677,655)
46	1	-	87	5,292
<u>(18,355)</u>	<u>99</u>	<u>-</u>	<u>12,560</u>	<u>(44,501)</u>
3,736	(1)	(65)	(166)	(6,030)
19,071	1	163	567	30,528
<u>\$ 22,807</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 401</u>	<u>\$ 24,498</u>
\$ 3,191	\$ -	\$ 2,168	\$ (36,607)	\$ (143,627)
-	-	-	-	-
-	-	-	-	37,600
(1)	-	-	(70)	(5,273)
-	-	-	-	3,621
-	-	-	169	328
-	-	-	-	-
-	-	-	(1,929)	(1,929)
-	-	-	284	284
-	-	(2,168)	-	48,178
-	-	-	-	-
-	69,906	-	-	(126,870)
-	(66,657)	6,833	-	57,830
-	31	10	-	(4,341)
521	-	-	141	1,457
2,108	17	-	30,119	18,321
-	-	-	140,807	155,036
-	-	-	9	9
22,285	-	-	(393)	16,352
-	-	-	(189,120)	(61,924)
<u>\$ 28,104</u>	<u>\$ 3,297</u>	<u>\$ 6,843</u>	<u>\$ (56,590)</u>	<u>\$ (4,948)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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The California Housing Finance Agency does not discriminate 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 11/1/2013

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	\$14,580,000.00	\$0.00	\$14,580,000.00
HMRB 2000V	Taxable	10/5/2000	10/5/2000	\$102,000,000.00	\$24,680,000.00	\$0.00	\$24,680,000.00
HMRB 2000Z	Taxable	12/13/2000	12/13/2000	\$102,000,000.00	\$30,840,000.00	\$0.00	\$30,840,000.00
HMRB 2001D	Taxable	1/25/2001	1/25/2001	\$112,000,000.00	\$36,240,000.00	\$0.00	\$36,240,000.00
HMRB 2001G	Taxable	4/5/2001	4/5/2001	\$105,000,000.00	\$29,525,000.00	\$0.00	\$29,525,000.00
HMRB 2001J	AMT	5/31/2001	5/31/2001	\$86,300,000.00	\$10,445,000.00	\$0.00	\$10,445,000.00
HMRB 2001K	Taxable	5/31/2001	5/31/2001	\$144,000,000.00	\$39,815,000.00	\$0.00	\$39,815,000.00
HMRB 2001O	Taxable	7/26/2001	7/26/2001	\$126,000,000.00	\$38,745,000.00	\$0.00	\$38,745,000.00
HMRB 2001S	Taxable	10/10/2001	10/10/2001	\$80,745,000.00	\$26,035,000.00	\$0.00	\$26,035,000.00
HMRB 2001U	AMT	12/6/2001	12/6/2001	\$63,060,000.00	\$21,980,000.00	\$0.00	\$21,980,000.00
HMRB 2001V	Taxable	12/6/2001	12/6/2001	\$66,000,000.00	\$13,600,000.00	\$0.00	\$13,600,000.00
HMRB 2002B	AMT	4/18/2002	4/18/2002	\$49,500,000.00	\$17,280,000.00	\$0.00	\$17,280,000.00
HMRB 2002C	Taxable	2/7/2002	2/7/2002	\$82,500,000.00	\$22,665,000.00	\$0.00	\$22,665,000.00
HMRB 2002D	Taxable	4/18/2002	4/18/2002	\$88,000,000.00	\$19,845,000.00	\$0.00	\$19,845,000.00
HMRB 2002H	Taxable	6/6/2002	6/6/2002	\$70,000,000.00	\$16,995,000.00	\$0.00	\$16,995,000.00
HMRB 2002J	AMT	8/8/2002	8/8/2002	\$103,570,000.00	\$40,770,000.00	\$0.00	\$40,770,000.00
HMRB 2002L	Taxable	8/8/2002	8/8/2002	\$59,500,000.00	\$17,940,000.00	\$0.00	\$17,940,000.00
HMRB 2002M	AMT	10/17/2002	10/17/2002	\$95,680,000.00	\$23,215,000.00	\$0.00	\$23,215,000.00
HMRB 2002O	Taxable	10/17/2002	10/17/2002	\$56,000,000.00	\$11,090,000.00	\$0.00	\$11,090,000.00
HMRB 2003D	AMT	4/10/2003	4/10/2003	\$116,250,000.00	\$19,540,000.00	\$0.00	\$19,540,000.00
HMRB 2003G	Taxable	6/5/2003	6/5/2003	\$50,000,000.00	\$2,025,000.00	\$0.00	\$2,025,000.00
HMRB 2003H	AMT	8/7/2003	8/7/2003	\$150,000,000.00	\$21,175,000.00	\$0.00	\$21,175,000.00
HMRB 2003I	Taxable	8/7/2003	8/7/2003	\$50,000,000.00	\$27,415,000.00	\$0.00	\$27,415,000.00
HMRB 2003K	AMT	9/11/2003	9/11/2003	\$150,000,000.00	\$29,725,000.00	\$0.00	\$29,725,000.00
HMRB 2003L	Taxable	9/11/2003	9/11/2003	\$50,000,000.00	\$20,850,000.00	\$0.00	\$20,850,000.00
HMRB 2003M	AMT	11/20/2003	11/20/2003	\$150,000,000.00	\$60,040,000.00	\$0.00	\$60,040,000.00
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	\$62,570,000.00	\$0.00	\$62,570,000.00
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	\$79,205,000.00	\$0.00	\$79,205,000.00
HMRB 2005B	AMT	3/30/2005	3/30/2005	\$200,000,000.00	\$77,975,000.00	\$0.00	\$77,975,000.00
HMRB 2005D	AMT	5/19/2005	5/19/2005	\$176,000,000.00	\$39,495,000.00	\$0.00	\$39,495,000.00
HMRB 2005F	AMT	7/28/2005	7/28/2005	\$180,000,000.00	\$93,855,000.00	\$0.00	\$93,855,000.00
HMRB 2005H	AMT	12/15/2005	12/15/2005	\$165,000,000.00	\$27,335,000.00	\$0.00	\$27,335,000.00
HMRB 2006C	AMT	4/19/2006	4/19/2006	\$175,000,000.00	\$88,945,000.00	\$0.00	\$88,945,000.00
HMRB 2006D	Non-Amt	7/27/2006	7/27/2006	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00	\$0.00
HMRB 2006E	AMT	7/27/2006	7/27/2006	\$100,000,000.00	\$38,245,000.00	\$38,245,000.00	\$0.00
HMRB 2006F	AMT	7/27/2006	7/27/2006	\$120,000,000.00	\$37,950,000.00	\$0.00	\$37,950,000.00
HMRB 2006G	Non-Amt	9/28/2006	9/28/2006	\$29,490,000.00	\$14,220,000.00	\$14,220,000.00	\$0.00
HMRB 2006H	AMT	9/28/2006	9/28/2006	\$75,200,000.00	\$11,955,000.00	\$11,955,000.00	\$0.00
HMRB 2006I	AMT	9/28/2006	9/28/2006	\$165,310,000.00	\$56,010,000.00	\$56,010,000.00	\$0.00
HMRB 2006J	AMT	10/19/2006	10/19/2006	\$32,790,000.00	\$10,315,000.00	\$10,315,000.00	\$0.00
HMRB 2006K	AMT	10/19/2006	10/19/2006	\$267,210,000.00	\$117,005,000.00	\$117,005,000.00	\$0.00
HMRB 2006L	AMT	1/25/2007	1/25/2007	\$50,185,000.00	\$15,085,000.00	\$15,085,000.00	\$0.00
HMRB 2006M	AMT	1/25/2007	1/25/2007	\$219,815,000.00	\$87,055,000.00	\$87,055,000.00	\$0.00
HMRB 2007A	Taxable	4/26/2007	4/26/2007	\$90,000,000.00	\$86,240,000.00	\$86,240,000.00	\$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	\$34,675,000.00	\$34,675,000.00	\$0.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2013

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 2007E	AMT	5/16/2007	5/16/2007	\$193,990,000.00	\$91,090,000.00	\$91,090,000.00	\$0.00		
HMRB 2007F	AMT	8/8/2007	8/8/2007	\$48,260,000.00	\$22,515,000.00	\$22,515,000.00	\$0.00		
HMRB 2007G	AMT	8/8/2007	8/8/2007	\$201,740,000.00	\$96,365,000.00	\$96,365,000.00	\$0.00		
HMRB 2007H	AMT	8/8/2007	8/8/2007	\$100,000,000.00	\$47,715,000.00	\$0.00	\$47,715,000.00		
HMRB 2007I	AMT	11/7/2007	11/7/2007	\$17,280,000.00	\$8,715,000.00	\$8,715,000.00	\$0.00		
HMRB 2007J	AMT	11/7/2007	11/7/2007	\$92,720,000.00	\$12,375,000.00	\$12,375,000.00	\$0.00		
HMRB 2007K	AMT	11/7/2007	11/7/2007	\$50,000,000.00	\$33,220,000.00	\$0.00	\$33,220,000.00		
HMRB 2007M	Taxable	10/30/2007	10/30/2007	\$90,000,000.00	\$75,935,000.00	\$75,935,000.00	\$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	\$26,015,000.00	\$26,015,000.00	\$0.00		
HMRB 2008B	AMT	1/30/2008	1/30/2008	\$35,960,000.00	\$11,710,000.00	\$11,710,000.00	\$0.00		
HMRB 2008C	AMT	1/30/2008	1/30/2008	\$70,565,000.00	\$14,390,000.00	\$0.00	\$14,390,000.00		
HMRB 2008D	AMT	4/9/2008	4/9/2008	\$100,000,000.00	\$37,790,000.00	\$0.00	\$37,790,000.00		
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	\$65,010,000.00	\$65,010,000.00	\$0.00		
HMRB 2008J	AMT	5/15/2008	5/15/2008	\$79,525,000.00	\$34,040,000.00	\$34,040,000.00	\$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	\$109,920,000.00	\$109,920,000.00	\$0.00		
HMRB TOTALS					\$2,640,465,000.00	\$1,176,215,000.00	\$1,464,250,000.00		
Residential Mortgage Revenue Bonds (Separately-Sec)						Single Family			
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding		
RMRB 2009A-5	AMT	6/7/2012	6/7/2012	\$466,115,000.00	\$361,480,000.00	\$361,480,000.00	\$0.00		
RMRB (Separately-Secured) TOTALS					\$361,480,000.00	\$361,480,000.00	\$0.00		
Residential Mortgage Revenue Bonds						Single Family			
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding		
RMRB 2010A	Non-Amt	12/15/2010	12/15/2010	\$24,000,000.00	\$19,875,000.00	\$19,875,000.00	\$0.00		
RMRB 2011A	Non-Amt	5/19/2011	5/19/2011	\$72,000,000.00	\$58,975,000.00	\$58,975,000.00	\$0.00		
RMRB 2013A	Taxable	4/30/2013	4/30/2013	\$100,210,000.00	\$91,091,833.00	\$91,091,833.00	\$0.00		
RMRB 2013B	Taxable	4/30/2013	4/30/2013	\$33,550,000.00	\$31,778,112.00	\$31,778,112.00	\$0.00		
RMRB TOTALS					\$201,719,945.00	\$201,719,945.00	\$0.00		
Affordable Multifamily Housing Revenue Bonds						Multifamily			
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding		
AHMRB 2009 A-16	Non-Amt	4/28/2011	4/28/2011	\$4,250,000.00	\$4,250,000.00	\$4,250,000.00	\$0.00		
AHMRB 2009 A-17-1	Non-Amt	4/28/2011	4/28/2011	\$12,870,000.00	\$12,870,000.00	\$12,870,000.00	\$0.00		
AHMRB 2009 A-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		

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2013

Affordable Multifamily Housing Revenue Bonds						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
AMHRB 2009A-11	Non-Amt	12/17/2010	12/17/2010	\$10,000,000.00	\$9,580,000.00	\$9,580,000.00	\$0.00	
AMHRB 2009A-12	Non-Amt	12/17/2010	12/17/2010	\$6,650,000.00	\$6,400,000.00	\$6,400,000.00	\$0.00	
AMHRB 2009A-13	Non-Amt	12/17/2010	12/17/2010	\$5,910,000.00	\$5,690,000.00	\$5,690,000.00	\$0.00	
AMHRB 2009A-14	Non-Amt	12/17/2010	12/17/2010	\$10,370,000.00	\$10,310,000.00	\$10,310,000.00	\$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	\$4,780,000.00	\$4,780,000.00	\$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	\$5,680,000.00	\$5,680,000.00	\$0.00	
AMHRB 2009A-4	Non-Amt	10/29/2010	10/29/2010	\$5,090,000.00	\$5,030,000.00	\$5,030,000.00	\$0.00	
AMHRB 2009A-5	Non-Amt	10/29/2010	10/29/2010	\$4,650,000.00	\$4,600,000.00	\$4,600,000.00	\$0.00	
AMHRB 2009A-6	Non-Amt	12/17/2010	12/17/2010	\$5,100,000.00	\$5,100,000.00	\$5,100,000.00	\$0.00	
AMHRB 2009A-7	AMT	12/17/2010	12/17/2010	\$14,570,000.00	\$13,710,000.00	\$13,710,000.00	\$0.00	
AMHRB 2009A-8	Non-Amt	12/17/2010	12/17/2010	\$13,060,000.00	\$12,820,000.00	\$12,820,000.00	\$0.00	
AMHRB 2009A-9	Non-Amt	12/17/2010	12/17/2010	\$10,850,000.00	\$10,850,000.00	\$10,850,000.00	\$0.00	
AMHRRB 2009A-21	AMT	12/20/2011	12/20/2011	\$55,990,000.00	\$54,410,000.00	\$54,410,000.00	\$0.00	
AMHRRB 2009A-22	AMT	12/20/2011	12/20/2011	\$36,680,000.00	\$35,530,000.00	\$35,530,000.00	\$0.00	
AMHRB TOTALS					\$366,560,000.00	\$366,560,000.00	\$0.00	
Multifamily Loan Portfolio Sale - Citibank						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
CLS Belvedere Place	Non-Amt	3/1/2010	3/30/2010	\$1,325,532.23	\$1,216,478.03	\$1,216,478.03	\$0.00	
CLS Casa De Vida	Non-Amt	3/1/2010	3/30/2010	\$558,362.82	\$436,898.51	\$436,898.51	\$0.00	
CLS Conant Place Seniors	AMT	4/30/2010	4/30/2010	\$748,161.65	\$634,757.20	\$634,757.20	\$0.00	
CLS Corralitos Creek	Non-Amt	3/1/2010	3/30/2010	\$2,311,141.25	\$2,132,344.17	\$2,132,344.17	\$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	\$105,172.16	\$105,172.16	\$0.00	
CLS Doretha Mitchell	Taxable	3/1/2010	3/30/2010	\$1,164,307.04	\$1,122,576.30	\$1,122,576.30	\$0.00	
CLS Edgewater Isle	Taxable	3/1/2010	3/30/2010	\$7,689,054.08	\$3,379,746.51	\$3,379,746.51	\$0.00	
CLS Flower Park Plaza	Non-Amt	3/1/2010	3/30/2010	\$9,148,341.96	\$8,153,608.97	\$8,153,608.97	\$0.00	
CLS Gateway Apts	Non-Amt	3/1/2010	3/30/2010	\$7,223,646.10	\$6,695,123.02	\$6,695,123.02	\$0.00	
CLS Hillside Terrace	Non-Amt	4/30/2010	4/30/2010	\$847,282.72	\$831,579.72	\$831,579.72	\$0.00	
CLS Lassen	AMT	4/30/2010	4/30/2010	\$3,802,386.70	\$3,493,549.24	\$3,493,549.24	\$0.00	
CLS Lassen T	Taxable	3/1/2010	3/30/2010	\$4,180,557.98	\$314,816.45	\$314,816.45	\$0.00	
CLS Madera Villa	AMT	3/1/2010	3/30/2010	\$4,252,755.88	\$4,225,603.82	\$4,225,603.82	\$0.00	
CLS Napa Creek Manor	Non-Amt	4/30/2010	4/30/2010	\$4,078,721.67	\$3,817,790.91	\$3,817,790.91	\$0.00	
CLS Padre Apartments	Non-Amt	3/1/2010	3/30/2010	\$2,451,298.26	\$1,918,479.92	\$1,918,479.92	\$0.00	
CLS Pickleweed Apts	Non-Amt	4/30/2010	4/30/2010	\$1,549,890.23	\$1,397,891.60	\$1,397,891.60	\$0.00	
CLS Plaza Del Sol	AMT	4/30/2010	4/30/2010	\$7,528,149.12	\$7,528,149.12	\$7,528,149.12	\$0.00	
CLS Plaza Del Sol T	Taxable	3/1/2010	3/30/2010	\$8,012,371.48	\$181,581.69	\$181,581.69	\$0.00	

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2013

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 Redwood Court	Non-Amt	4/30/2010	4/30/2010	\$1,252,158.77	\$1,159,471.94	\$1,159,471.94	\$0.00	
CLS Redwood Court T	Taxable	3/1/2010	3/30/2010	\$1,938,554.85	\$635,587.87	\$635,587.87	\$0.00	
CLS Redwood Oaks	AMT	4/30/2010	4/30/2010	\$1,584,983.50	\$1,439,511.59	\$1,439,511.59	\$0.00	
CLS South Delaware	Non-Amt	3/1/2010	3/30/2010	\$751,621.56	\$699,639.24	\$699,639.24	\$0.00	
CLS Sullivan Manor	Taxable	3/1/2010	3/30/2010	\$2,537,589.88	\$2,135,094.15	\$2,135,094.15	\$0.00	
CLS Thomas Pain	AMT	4/30/2010	4/30/2010	\$5,136,929.71	\$4,758,535.87	\$4,758,535.87	\$0.00	
CLS Thomas Pain T	Taxable	3/1/2010	3/30/2010	\$6,087,079.32	\$786,607.87	\$786,607.87	\$0.00	
CLS Via Del Mar	Non-Amt	4/30/2010	4/30/2010	\$786,598.63	\$711,195.65	\$711,195.65	\$0.00	
CLS Villa Cesar Chavez	AMT	4/30/2010	4/30/2010	\$2,811,384.75	\$2,434,316.35	\$2,434,316.35	\$0.00	
CLS Villa Madera	Non-Amt	4/30/2010	4/30/2010	\$4,082,347.88	\$3,602,845.89	\$3,602,845.89	\$0.00	
CLS Warwick Square	Non-Amt	4/30/2010	4/30/2010	\$13,356,984.29	\$12,893,500.57	\$12,893,500.57	\$0.00	
MLPS Citi TOTALS					\$79,876,347.56	\$79,876,349.00	\$0.00	
LOMHRB 2010C						Multifamily		
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding	
LOMFHRB 2010C	Non-Amt	12/17/2010	12/17/2010	\$7,780,083.72	\$2,166,246.18	\$2,166,246.18	\$0.00	
LOMHRB 2010C TOTALS					\$2,166,246.18	\$2,166,246.00	\$0.00	
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	
LOMFHRB 2011A TOTALS					\$8,370,000.00	\$8,370,000.00	\$0.00	
Multifamily Housing Revenue Bonds 2011B (Woolf House)						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 2011B	Non-Amt	12/2/2011	12/2/2011	\$16,700,000.00	\$16,700,000.00	\$16,700,000.00	\$0.00	
LOMFHRB 2011B TOTALS					\$16,700,000.00	\$16,700,000.00	\$0.00	
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	\$3,429,441.09	\$3,429,441.09	\$0.00	\$3,429,441.09	
LOMHRB 2013A TOTALS					\$3,429,441.09	\$0.00	\$3,429,441.00	

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2013

Multifamily Housing Revenue Bond 2009C (Fairmount)							
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
MHRB 2009C	Non-Amt	12/1/2009	12/1/2009	\$5,650,000.00	\$418,995.65	\$418,995.65	\$0.00
MHRB 2009C TOTALS					\$418,995.65	\$418,996.00	\$0.00
Multifamily Housing Revenue Bonds III							
Multifamily							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MHRBIII 1997A	AMT	3/1/1997	3/26/1997	\$70,660,000.00	\$55,275,000.00	\$55,275,000.00	\$0.00
MHRBIII 1998A	AMT	4/1/1998	4/23/1998	\$42,435,000.00	\$24,205,000.00	\$24,205,000.00	\$0.00
MHRBIII 1998B	AMT	4/1/1998	5/7/1998	\$98,750,000.00	\$58,985,000.00	\$58,985,000.00	\$0.00
MHRBIII 1998C	Non-Amt	4/1/1998	5/7/1998	\$17,615,000.00	\$6,025,000.00	\$6,025,000.00	\$0.00
MHRBIII 1999A	AMT	5/1/1999	5/20/1999	\$44,535,000.00	\$27,580,000.00	\$27,580,000.00	\$0.00
MHRBIII 2001D	Non-Amt	6/28/2001	6/28/2001	\$6,070,000.00	\$525,000.00	\$0.00	\$525,000.00
MHRBIII 2001E	AMT	6/28/2001	6/28/2001	\$78,735,000.00	\$30,770,000.00	\$0.00	\$30,770,000.00
MHRBIII 2001F	Non-Amt	11/15/2001	11/15/2001	\$19,040,000.00	\$11,040,000.00	\$0.00	\$11,040,000.00
MHRBIII 2001G	AMT	11/15/2001	11/15/2001	\$73,975,000.00	\$45,890,000.00	\$0.00	\$45,890,000.00
MHRBIII 2001H	Taxable	11/15/2001	11/15/2001	\$15,595,000.00	\$6,015,000.00	\$0.00	\$6,015,000.00
MHRBIII 2002A	AMT	6/5/2002	6/5/2002	\$48,350,000.00	\$14,990,000.00	\$0.00	\$14,990,000.00
MHRBIII 2002B	Non-Amt	9/10/2002	9/10/2002	\$33,520,000.00	\$16,055,000.00	\$0.00	\$16,055,000.00
MHRBIII 2002C	AMT	9/10/2002	9/10/2002	\$38,255,000.00	\$20,330,000.00	\$0.00	\$20,330,000.00
MHRBIII 2002D	Non-Amt	12/18/2002	12/18/2002	\$12,760,000.00	\$3,860,000.00	\$0.00	\$3,860,000.00
MHRBIII 2002E	AMT	12/18/2002	12/18/2002	\$71,305,000.00	\$46,665,000.00	\$0.00	\$46,665,000.00
MHRBIII 2003C	AMT	12/10/2003	12/10/2003	\$97,295,000.00	\$29,505,000.00	\$0.00	\$29,505,000.00
MHRBIII 2004B	AMT	6/24/2004	6/24/2004	\$99,510,000.00	\$25,875,000.00	\$0.00	\$25,875,000.00
MHRBIII 2004C	Non-Amt	11/17/2004	11/17/2004	\$13,940,000.00	\$6,840,000.00	\$0.00	\$6,840,000.00
MHRBIII 2004D	AMT	11/17/2004	11/17/2004	\$138,475,000.00	\$41,860,000.00	\$0.00	\$41,860,000.00
MHRBIII 2005A	Non-Amt	6/15/2005	6/15/2005	\$2,480,000.00	\$2,130,000.00	\$0.00	\$2,130,000.00
MHRBIII 2005B	AMT	6/15/2005	6/15/2005	\$91,925,000.00	\$7,260,000.00	\$0.00	\$7,260,000.00
MHRBIII 2005C	Non-Amt	11/3/2005	11/3/2005	\$9,025,000.00	\$7,835,000.00	\$7,835,000.00	\$0.00
MHRBIII 2005D	AMT	11/3/2005	11/3/2005	\$91,225,000.00	\$16,015,000.00	\$0.00	\$16,015,000.00
MHRBIII 2005E	AMT	11/3/2005	11/3/2005	\$22,935,000.00	\$18,655,000.00	\$18,655,000.00	\$0.00
MHRBIII 2006A	AMT	6/15/2006	6/15/2006	\$76,915,000.00	\$6,025,000.00	\$0.00	\$6,025,000.00
MHRBIII 2007A	AMT	3/21/2007	3/21/2007	\$12,165,000.00	\$1,405,000.00	\$1,405,000.00	\$0.00
MHRBIII 2007B	AMT	7/12/2007	7/12/2007	\$16,630,000.00	\$2,165,000.00	\$0.00	\$2,165,000.00
MHRBIII 2007C	AMT	10/18/2007	10/18/2007	\$27,970,000.00	\$9,650,000.00	\$0.00	\$9,650,000.00
MHRBIII 2008A	Non-Amt	4/24/2008	4/24/2008	\$11,370,000.00	\$7,545,000.00	\$0.00	\$7,545,000.00
MHRBIII 2008B	AMT	4/24/2008	4/24/2008	\$104,890,000.00	\$26,815,000.00	\$0.00	\$26,815,000.00
MHRBIII 2008C	AMT	4/24/2008	4/24/2008	\$33,390,000.00	\$18,905,000.00	\$0.00	\$18,905,000.00
MHRBIII TOTALS					\$596,695,000.00	\$199,965,000.00	\$396,730,000.00
Multifamily Loan Purchase Bonds							
Multifamily							
Bond Series	Tax Status	Dated Date *	Delivery Date	Bonds Issued ***	Bonds Outstanding **	\$ Amount of Fixed-Rate Bonds Outstanding	\$ Amount of Variable Rate Bonds Outstanding
MLPB 2000A	Taxable	7/26/2000	7/26/2000	\$269,023,710.88	\$7,099,131.59	\$0.00	\$7,099,131.59
MLPB TOTALS					\$7,099,131.59	\$0.00	\$7,099,132.00

**CALIFORNIA HOUSING FINANCE AGENCY
OUTSTANDING INDEBTEDNESS**

The following table describes the bonds of the Agency issued and outstanding as of 11/1/2013

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	\$69,950,000.00	\$69,950,000.00	\$0.00	
RMRB(MFP) TOTALS					\$69,950,000.00	\$69,950,000.00	\$0.00	
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	
SLOMHRB 2010B TOTALS					\$2,350,000.00	\$2,350,000.00	\$0.00	
Variable Rate Demand Limited Obligation Multifamily Housing Revenue Bonds (Mission Gardens Apartments Project) 2009 Issue A					Multifamily		\$ 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	
VRDLOMHRB 2009A TOTALS					\$4,620,000.00	\$0.00	\$4,620,000.00	
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	
VRDLOMHRB 2009B TOTALS					\$6,325,000.00	\$0.00	\$6,325,000.00	
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	\$42,890,000.00	\$42,890,000.00	\$0.00	
HPB TOTALS					\$42,890,000.00	\$42,890,000.00	\$0.00	
REPORT TOTALS					\$4,411,115,107.07	\$2,528,661,536.00	\$1,882,453,573.00	

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

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

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

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1993 Series D	8/1/95	\$2,630,000	\$0	\$0	\$290,000	\$10,000	\$2,330,000
	8/1/96	600,000	0	0	560,000	40,000	0
	2/1/98	1,060,000	0	0	1,015,000	45,000	0
	8/1/98	965,000	0	0	925,000	40,000	0
	2/1/99	485,000	0	0	435,000	50,000	0
	8/1/99	2,175,000	0	0	2,120,000	55,000	0
	2/1/00	1,840,000	0	0	1,680,000	160,000	0
	8/1/00	1,300,000	0	0	1,135,000	165,000	0
	2/1/01	1,310,000	0	0	1,310,000	0	0
	8/1/01	1,690,000	0	0	1,690,000	0	0
	2/1/02	2,675,000	0	0	2,600,000	75,000	0
	8/1/02	2,800,000	0	0	2,800,000	0	0
	2/1/03	1,520,000	0	0	1,520,000	0	0
	Subtotal		\$21,050,000	\$0	\$0	\$18,080,000	\$640,000
1993 Series E	8/1/95	\$320,000	\$0	\$0	\$310,000	\$10,000	\$0
	2/1/04	4,370,000	0	0	3,155,000	330,000	885,000
	8/1/04	2,360,000	0	0	2,060,000	300,000	0
	2/1/05	3,235,000	0	0	2,755,000	480,000	0
	8/1/05	2,060,000	0	0	1,520,000	540,000	0
	2/1/06	1,575,000	0	0	1,575,000	0	0
	8/1/06	65,000	0	0	65,000	0	0
Subtotal		\$13,985,000	\$0	\$0	\$11,440,000	\$1,660,000	\$885,000
1993 Series F	6/1/94	\$107,885,000	\$107,885,000	\$0	\$0	\$0	\$0
	8/1/94	71,935,000	71,935,000	0	0	0	0
	12/1/94	71,970,000	71,970,000	0	0	0	0
	12/15/94	670,000	670,000	0	0	0	0
	2/1/97 ²	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 ²	350,000	0	0	0	0	350,000	
	8/1/97	1,810,000	0	0	1,315,000	145,000	350,000	
	2/1/98	1,890,000	0	0	1,785,000	105,000	0	
	8/1/98	3,770,000	0	0	3,625,000	145,000	0	
	2/1/99	4,645,000	0	0	4,515,000	130,000	0	
	8/1/99	10,070,000	0	0	9,745,000	325,000	0	
	2/1/00	5,685,000	0	0	5,485,000	200,000	0	
	8/1/00	3,445,000	0	0	3,385,000	60,000	0	
	2/1/01	4,145,000	0	0	3,940,000	205,000	0	
	8/1/01	5,195,000	0	0	5,050,000	145,000	0	
	2/1/02	8,055,000	0	0	7,825,000	230,000	0	
	8/1/02	8,600,000	0	0	8,350,000	250,000	0	
	2/1/03	6,940,000	0	0	6,725,000	215,000	0	
	8/1/03	5,470,000	0	0	5,270,000	200,000	0	
	Subtotal		\$73,345,000	\$0	\$0	\$68,900,000	\$2,370,000	\$2,075,000
	1994 Series F-1	8/1/96	\$1,100,000	\$0	\$0	\$1,000,000	\$100,000	\$0
2/1/99		7,385,000	0	0	6,915,000	470,000	0	
8/1/99		18,555,000	0	0	17,865,000	690,000	0	
2/1/00		10,725,000	0	0	10,425,000	300,000	0	
8/1/00		5,695,000	0	0	5,520,000	175,000	0	
2/1/01		7,985,000	0	0	7,715,000	270,000	0	
8/1/01		8,420,000	0	0	8,255,000	165,000	0	
2/1/02		18,080,000	0	0	17,560,000	520,000	0	
8/1/02		17,545,000	0	0	17,000,000	545,000	0	
2/1/03		8,320,000	0	0	7,975,000	345,000	0	
Subtotal			\$103,810,000	\$0	\$0	\$100,230,000	\$3,580,000	\$0
1994 Series F-2	2/1/96	\$1,715,000	\$0	\$0	\$1,000,000	\$40,000	\$675,000	
	2/1/97	2,865,000	0	0	1,940,000	55,000	870,000	
	2/1/97 ²	825,000	0	0	0	0	825,000	
	8/1/97	2,990,000	0	0	2,615,000	155,000	220,000	
	2/1/98	5,290,000	0	0	5,135,000	155,000	0	
	8/1/98	8,850,000	0	0	8,625,000	225,000	0	
	2/1/99	8,945,000	0	0	8,945,000	0	0	
	Subtotal		\$31,480,000	\$0	\$0	\$28,260,000	\$630,000	\$2,590,000
1994 Series F-3	2/1/97	\$330,000	\$0	\$0	\$0	\$0	\$330,000	
	2/1/03	1,035,000	0	0	1,035,000	0	0	
	8/1/03	16,605,000	0	0	16,175,000	430,000	0	
	2/1/04	12,240,000	0	0	11,800,000	440,000	0	
	8/1/04	3,855,000	0	0	3,690,000	165,000	0	
	2/1/05	3,605,000	0	0	3,495,000	110,000	0	
	2/1/05 ²	5,805,000	0	0	0	0	5,805,000	
Subtotal		\$43,475,000	\$0	\$0	\$36,195,000	\$1,145,000	\$6,135,000	
1994 Series G	2/1/00	\$1,555,000	\$0	\$0	\$1,555,000	\$0	\$0	
	8/1/00	2,910,000	0	0	2,910,000	0	0	
	2/1/01	2,495,000	0	0	2,260,000	235,000	0	
	8/1/01	3,420,000	0	0	3,270,000	150,000	0	
	2/1/02	6,575,000	0	0	6,325,000	250,000	0	
	8/1/02	7,855,000	0	0	7,575,000	280,000	0	
	2/1/03	19,730,000	0	0	4,535,000	225,000	14,970,000	
	8/1/03	5,300,000	0	0	5,120,000	180,000	0	
	8/1/05	2,620,000	0	0	2,520,000	100,000	0	
Subtotal		\$52,460,000	\$0	\$0	\$36,070,000	\$1,420,000	\$14,970,000	

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(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 ²	\$100,000	\$0	\$0	\$0	\$0	\$100,000
	2/1/98	190,000	0	0	165,000	25,000	0
	8/1/98	775,000	0	0	745,000	30,000	0
	2/1/99	1,410,000	0	0	1,360,000	50,000	0
	8/1/99	960,000	0	0	900,000	60,000	0
	2/1/00	1,125,000	0	0	1,045,000	80,000	0
	8/1/00	1,175,000	0	0	895,000	280,000	0
	2/1/01	845,000	0	0	800,000	45,000	0
	8/1/01	765,000	0	0	765,000	0	0
	2/1/02	525,000	0	0	510,000	15,000	0
	8/1/03	1,100,000	0	0	1,000,000	100,000	0
	2/1/04	1,200,000	0	0	1,200,000	0	0
	8/1/04	6,040,000	0	0	2,510,000	100,000	3,430,000
	Subtotal	\$16,210,000	\$0	\$0	\$11,895,000	\$785,000	\$3,530,000
1996 Series C-2	2/1/97 ²	\$450,000	\$0	\$0	\$0	\$0	\$450,000
	8/1/99	500,000	0	0	500,000	0	0
	8/1/99 ²	100,000	0	0	0	0	100,000
	2/1/00	500,000	0	0	500,000	0	0
	8/1/00	900,000	0	0	900,000	0	0
	2/1/01	400,000	0	0	400,000	0	0
	2/1/01 ²	200,000	0	0	0	0	200,000
	8/1/01	1,000,000	0	0	1,000,000	0	0
	2/1/02	1,900,000	0	0	1,790,000	110,000	0
	8/1/02	1,500,000	0	0	1,500,000	0	0
	2/1/03	2,300,000	0	0	2,100,000	200,000	0
	8/1/03	2,050,000	0	0	2,050,000	0	0
	Subtotal	\$11,800,000	\$0	\$0	\$10,740,000	\$310,000	\$750,000
1996 Series C-3	2/1/97 ²	\$450,000	\$0	\$0	\$0	\$0	\$450,000
	8/1/99	500,000	0	0	500,000	0	0
	8/1/99 ²	100,000	0	0	0	0	100,000
	2/1/00	500,000	0	0	500,000	0	0
	8/1/00	900,000	0	0	900,000	0	0
	2/1/01	400,000	0	0	400,000	0	0
	2/1/01 ²	200,000	0	0	0	0	200,000
	8/1/01	1,000,000	0	0	1,000,000	0	0
	2/1/02	1,900,000	0	0	1,900,000	0	0
	8/1/02	1,500,000	0	0	1,500,000	0	0
	2/1/03	2,300,000	0	0	2,300,000	0	0
	8/1/03	2,050,000	0	0	2,050,000	0	0
	Subtotal	\$11,800,000	\$0	\$0	\$11,050,000	\$0	\$750,000
1996 Series D	12/1/96	\$51,000,000	\$51,000,000	\$0	\$0	\$0	\$0
	2/1/03	1,590,000	0	0	1,590,000	0	0
	8/1/03	12,410,000	0	0	11,975,000	435,000	0
	Subtotal	\$65,000,000	\$51,000,000	\$0	\$13,565,000	\$435,000	\$0
1996 Series E	2/1/99	\$1,675,000	\$0	\$0	\$1,455,000	\$220,000	\$0
	8/1/99	7,635,000	0	0	6,400,000	235,000	1,000,000
	2/1/00	6,995,000	0	0	6,760,000	235,000	0
	8/1/00	5,440,000	0	0	5,305,000	135,000	0
	2/1/01	7,790,000	0	0	7,445,000	345,000	0
	8/1/01	9,795,000	0	0	9,525,000	270,000	0
	2/1/02	13,390,000	0	0	13,000,000	390,000	0
	8/1/02	15,705,000	0	0	15,250,000	455,000	0
	2/1/03	16,340,000	0	0	15,900,000	440,000	0
	8/1/03	19,550,000	0	0	19,000,000	550,000	0
	2/1/04	17,000,000	0	0	16,400,000	600,000	0
	8/1/04	8,730,000	0	0	8,435,000	295,000	0
	2/1/05	5,535,000	0	0	5,370,000	165,000	0
	2/1/05 ²	9,030,000	0	0	0	0	9,030,000
	Subtotal	\$144,610,000	\$0	\$0	\$130,245,000	\$4,335,000	\$10,030,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
Bond Series Redeemed	Redemption Date	Redemption Amount	Refund/Remarket Short Term Debt	Unexpended Proceeds	Recoveries of Principal	Reduction of Reserves	Excess Revenues and Income
1996 Series F	2/1/97	\$2,300,000	\$0	\$0	\$0	\$0	\$2,300,000
	8/1/97	720,000	0	0	435,000	35,000	250,000
	2/1/98	1,105,000	0	0	1,025,000	80,000	0
	8/1/98	3,420,000	0	0	2,335,000	85,000	1,000,000
	2/1/99	4,930,000	0	0	4,930,000	0	0
	Subtotal		\$12,475,000	\$0	\$0	\$8,725,000	\$200,000
1996 Series G	8/1/04	\$2,035,000	\$0	\$0	\$1,860,000	\$175,000	\$0
	2/1/05	2,920,000	0	0	2,810,000	110,000	0
	2/1/05 ²	7,545,000	0	0	0	0	7,545,000
Subtotal		\$12,500,000	\$0	\$0	\$4,670,000	\$285,000	\$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 ²	150,000	0	0	0	0	150,000
	2/1/98	505,000	0	0	435,000	70,000	0
	8/1/98	990,000	0	0	770,000	45,000	175,000
	2/1/99	3,020,000	0	0	2,855,000	165,000	0
	8/1/99	5,625,000	0	0	4,765,000	260,000	600,000
	2/1/00	2,930,000	0	0	2,760,000	170,000	0
	8/1/00	4,205,000	0	0	4,015,000	190,000	0
	2/1/01	4,055,000	0	0	3,820,000	235,000	0
	8/1/01	6,580,000	0	0	6,350,000	230,000	0
	2/1/02	9,815,000	0	0	9,485,000	330,000	0
	8/1/02	14,400,000	0	0	14,025,000	375,000	0
	2/1/03	13,740,000	0	0	13,300,000	440,000	0
	8/1/03	13,965,000	0	0	13,600,000	365,000	0
	2/1/04	13,155,000	0	0	12,700,000	455,000	0
	8/1/04	2,330,000	0	0	2,330,000	0	0
	2/1/05	1,020,000	0	0	1,020,000	0	0
2/1/05 ²	4,030,000	0	0	0	0	4,030,000	
Subtotal		\$101,015,000	\$0	\$0	\$92,510,000	\$3,350,000	\$5,155,000
1996 Series I	8/1/97	\$230,000	\$0	\$0	\$230,000	\$0	\$0
	2/1/98	355,000	0	0	355,000	0	0
	8/1/98	630,000	0	0	630,000	0	0
	2/1/99	2,340,000	0	0	2,340,000	0	0
	8/1/99	2,715,000	0	0	2,715,000	0	0
	2/1/00	1,735,000	0	0	1,735,000	0	0
	8/1/00	1,190,000	0	0	1,190,000	0	0
	2/1/01	2,435,000	0	0	2,435,000	0	0
	8/1/01	1,620,000	0	0	1,620,000	0	0
	2/1/02	1,515,000	0	0	1,515,000	0	0
8/1/02	225,000	0	0	225,000	0	0	
Subtotal		\$14,990,000	\$0	\$0	\$14,990,000	\$0	\$0
1996 Series J	7/24/97	\$11,000,000	\$11,000,000	\$0	\$0	\$0	\$0
	3/1/98	7,900,000	7,900,000	0	0	0	0
	6/11/98	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 ²	200,000	0	0	0	0	200,000
	2/1/98	420,000	0	0	370,000	50,000	0
	8/1/98	1,160,000	0	0	760,000	50,000	350,000
	8/1/98 ²	200,000	0	0	0	0	200,000
	2/1/99	3,035,000	0	0	2,900,000	135,000	0
	8/1/99	3,370,000	0	0	3,370,000	0	0
	2/1/00	1,655,000	0	0	1,655,000	0	0
	8/1/00	1,620,000	0	0	1,620,000	0	0
	2/1/01	1,570,000	0	0	1,570,000	0	0
	8/1/01	1,530,000	0	0	1,530,000	0	0
	2/1/02	1,485,000	0	0	1,485,000	0	0
	8/1/02	1,405,000	0	0	1,405,000	0	0
	2/1/03	1,400,000	0	0	1,400,000	0	0
	8/1/03	1,145,000	0	0	1,145,000	0	0
2/1/04	915,000	0	0	915,000	0	0	
Subtotal		\$21,340,000	\$0	\$0	\$20,355,000	\$235,000	\$750,000
1996 Series N	2/1/98	\$10,000	\$0	\$0	\$10,000	\$0	\$0
	8/1/98	180,000	0	0	180,000	0	0
	2/1/99	145,000	0	0	145,000	0	0
	8/1/99	1,260,000	0	0	1,260,000	0	0
	2/1/00	830,000	0	0	830,000	0	0
	8/1/00	795,000	0	0	795,000	0	0
	2/1/01	1,235,000	0	0	1,235,000	0	0
	8/1/01	1,555,000	0	0	1,555,000	0	0
	2/1/02	9,215,000	0	0	8,735,000	480,000	0
8/1/02	6,050,000	0	0	6,050,000	0	0	
Subtotal		\$21,275,000	\$0	\$0	\$20,795,000	\$480,000	\$0

(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 ²	9,875,000	0	0	0	0	9,875,000
Subtotal		\$20,000,000	\$0	\$0	\$9,755,000	\$370,000	\$9,875,000
1996 Series R	8/1/97	\$40,000	\$0	\$0	\$40,000	\$0	\$0
	2/1/98	50,000	0	0	50,000	0	0
	8/1/98	535,000	0	0	535,000	0	0
	2/1/99	1,370,000	0	0	1,370,000	0	0
	8/1/99	1,795,000	0	0	1,795,000	0	0
	2/1/00	1,575,000	0	0	1,575,000	0	0
	8/1/00	1,465,000	0	0	1,465,000	0	0
	2/1/01	1,870,000	0	0	1,870,000	0	0
	8/1/01	4,805,000	0	0	4,590,000	215,000	0
	2/1/02	9,560,000	0	0	9,245,000	315,000	0
	8/1/02	13,365,000	0	0	12,975,000	390,000	0
	2/1/03	12,100,000	0	0	11,620,000	480,000	0
	8/1/03	3,570,000	0	0	3,570,000	0	0
	2/1/04	12,760,000	0	0	12,285,000	475,000	0
	8/1/04	640,000	0	0	640,000	0	0
2/1/05	485,000	0	0	485,000	0	0	
2/1/05 ²	5,745,000	0	0	0	0	5,745,000	
Subtotal		\$71,730,000	\$0	\$0	\$64,110,000	\$1,875,000	\$5,745,000
1996 Series S	8/1/97	\$75,000	\$0	\$0	\$75,000	\$0	\$0
	8/1/97 ²	100,000	0	0	0	0	100,000
	2/1/98	120,000	0	0	90,000	30,000	0
	8/1/98	1,650,000	0	0	995,000	65,000	590,000
	8/1/98 ²	150,000	0	0	0	0	150,000
	2/1/99	2,665,000	0	0	2,545,000	120,000	0
	8/1/99	3,515,000	0	0	3,340,000	175,000	0
	2/1/00	3,100,000	0	0	2,920,000	180,000	0
	8/1/00	2,875,000	0	0	2,715,000	160,000	0
	2/1/01	3,665,000	0	0	3,465,000	200,000	0
	8/1/01	2,770,000	0	0	2,770,000	0	0
	2/1/02	1,355,000	0	0	1,355,000	0	0
	8/1/02	1,325,000	0	0	1,325,000	0	0
	2/1/03	1,290,000	0	0	1,290,000	0	0
8/1/03	1,255,000	0	0	1,255,000	0	0	
2/1/04	70,000	0	0	70,000	0	0	
Subtotal		\$25,980,000	\$0	\$0	\$24,210,000	\$930,000	\$840,000
1997 Series A	2/1/04	\$2,700,000	\$0	\$0	\$2,700,000	\$0	\$0
	8/1/04	3,900,000	0	0	3,705,000	195,000	0
	2/1/05	2,580,000	0	0	2,455,000	125,000	0
	2/1/05 ²	2,295,000	0	0	0	0	2,295,000
Subtotal		\$11,475,000	\$0	\$0	\$8,860,000	\$320,000	\$2,295,000

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

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

(footnotes to follow)

CALIFORNIA HOUSING FINANCE AGENCY - BOND PRINCIPAL RETIREMENTS

SINGLE FAMILY HOUSING BOND PROGRAMS			SOURCES OF SPECIAL REDEMPTION FUNDS				
<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 ²	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 ²	0	5,335,000	5,335,000	0	0	5,335,000	5,335,000
	SUBTOTAL	\$ 0	\$ 46,565,000	\$ 46,565,000	\$ 0	\$ 1,365,000	\$ 45,200,000	\$ 46,565,000
1997 Series N	2/1/99	\$ 0	\$ 560,000	\$ 560,000	\$ 0	\$ 15,000	\$ 545,000	\$ 560,000
	8/1/99	435,000	1,520,000	1,955,000	0	70,000	1,885,000	1,955,000
	2/1/00	455,000	2,325,000	2,780,000	0	110,000	2,670,000	2,780,000
	8/1/00	460,000	2,160,000	2,620,000	0	0	2,620,000	2,620,000
	2/1/01	480,000	1,730,000	2,210,000	0	200,000	2,010,000	2,210,000
	8/1/01	500,000	2,140,000	2,640,000	0	95,000	2,545,000	2,640,000
	2/1/02	510,000	5,265,000	5,775,000	0	210,000	5,565,000	5,775,000
	8/1/02	500,000	5,450,000	5,950,000	0	180,000	5,770,000	5,950,000
	2/1/03	285,000	6,910,000	7,195,000	0	0	7,195,000	7,195,000
	8/1/03	0	3,315,000	3,315,000	0	0	3,315,000	3,315,000
	SUBTOTAL	\$ 3,625,000	\$ 31,375,000	\$ 35,000,000	\$ 0	\$ 880,000	\$ 34,120,000	\$ 35,000,000
1997 Series O	8/1/03	\$ 0	\$ 2,000,000	\$ 2,000,000	\$ 0	\$ 85,000	\$ 1,915,000	\$ 2,000,000
	2/1/04	0	4,185,000	4,185,000	0	55,000	4,130,000	4,185,000
	8/1/04	0	2,290,000	2,290,000	0	75,000	2,215,000	2,290,000
	2/1/05 ²	0	3,055,000	3,055,000	0	0	3,055,000	3,055,000
	8/1/05	120,000	1,115,000	1,235,000	0	70,000	1,165,000	1,235,000
	2/1/06	115,000	1,630,000	1,745,000	0	55,000	1,690,000	1,745,000
	8/1/06	0	530,000	530,000	0	15,000	515,000	530,000
	2/1/07	0	590,000	590,000	0	35,000	555,000	590,000
	8/1/07	0	120,000	120,000	0	0	120,000	120,000
	8/1/08	0	830,000	830,000	0	35,000	795,000	830,000
	2/1/09	0	70,000	70,000	0	0	70,000	70,000
	8/1/09	0	130,000	130,000	0	0	130,000	130,000
	2/1/10	0	135,000	135,000	0	0	135,000	135,000
	8/1/10	0	245,000	245,000	0	0	245,000	245,000
	2/1/11 ²	0	3,630,000	3,630,000	0	140,000	3,490,000	3,630,000
	SUBTOTAL	\$ 235,000	\$ 20,555,000	\$ 20,790,000	\$ 0	\$ 565,000	\$ 20,225,000	\$ 20,790,000
1998 Series A	2/1/05 ²	\$ 0	\$ 9,545,000	\$ 9,545,000	\$ 0	\$ 0	\$ 9,545,000	\$ 9,545,000
1998 Series B	2/1/99	\$ 0	\$ 155,000	\$ 155,000	\$ 0	\$ 0	\$ 155,000	\$ 155,000
	8/1/99	145,000	115,000	260,000	0	0	260,000	260,000
	2/1/00	0	380,000	380,000	0	0	380,000	380,000
	8/1/00	320,000	170,000	490,000	0	0	490,000	490,000
	2/1/01	0	755,000	755,000	0	0	755,000	755,000
	8/1/01	445,000	1,375,000	1,820,000	0	0	1,820,000	1,820,000
	2/1/02	0	2,580,000	2,580,000	0	0	2,580,000	2,580,000
	8/1/02	475,000	1,790,000	2,265,000	0	0	2,265,000	2,265,000
	2/1/03	0	3,225,000	3,225,000	0	0	3,225,000	3,225,000
	8/1/03	495,000	11,030,000	11,525,000	0	380,000	11,145,000	11,525,000
	2/1/04	0	15,935,000	15,935,000	0	570,000	15,365,000	15,935,000
	8/1/04	615,000	4,315,000	4,930,000	0	225,000	4,705,000	4,930,000
	2/1/05	0	4,090,000	4,090,000	0	155,000	3,935,000	4,090,000
	2/1/05 ²	0	10,195,000	10,195,000	0	0	10,195,000	10,195,000
	SUBTOTAL	\$ 2,495,000	\$ 56,110,000	\$ 58,605,000	\$ 0	\$ 1,330,000	\$ 57,275,000	\$ 58,605,000
1998 Series C	6/1/98	\$ 0	\$ 5,620,000	\$ 5,620,000	\$ 5,620,000	\$ 0	\$ 0	\$ 5,620,000
	1/4/99	0	15,835,000	15,835,000	15,835,000	0	0	15,835,000
	SUBTOTAL	\$ 0	\$ 21,455,000	\$ 21,455,000	\$ 21,455,000	\$ 0	\$ 0	\$ 21,455,000

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 ²	0	2,065,000	2,065,000	0	0	2,065,000	2,065,000
	SUBTOTAL	\$ 5,350,000	\$ 34,650,000	\$ 40,000,000	\$ 0	\$ 1,130,000	\$ 38,870,000	\$ 40,000,000
1998 Series E	9/1/98	\$ 0	\$ 5,425,000	\$ 5,425,000	\$ 5,425,000	\$ 0	\$ 0	\$ 5,425,000
	10/1/98	0	16,275,000	16,275,000	16,275,000	0	0	16,275,000
	10/15/98	0	20,010,000	20,010,000	20,010,000	0	0	20,010,000
	12/9/98	0	40,000,000	40,000,000	40,000,000	0	0	40,000,000
	1/4/99	0	26,220,000	26,220,000	26,220,000	0	0	26,220,000
	3/12/99	0	19,070,000	19,070,000	19,070,000	0	0	19,070,000
	SUBTOTAL	\$ 0	\$ 127,000,000	\$ 127,000,000	\$ 127,000,000	\$ 0	\$ 0	\$ 127,000,000
1998 Series E-1	2/1/04	\$ 0	\$ 14,120,000	\$ 14,120,000	\$ 0	\$ 0	\$ 14,120,000	\$ 14,120,000
	8/1/04	0	5,890,000	5,890,000	0	0	5,890,000	5,890,000
	SUBTOTAL	\$ 0	\$ 20,010,000	\$ 20,010,000	\$ 0	\$ 0	\$ 20,010,000	\$ 20,010,000
1998 Series E-2	8/1/03	\$ 0	\$ 14,345,000	\$ 14,345,000	\$ 0	\$ 615,000	\$ 13,730,000	\$ 14,345,000
	2/1/04	0	13,995,000	13,995,000	0	645,000	13,350,000	13,995,000
	8/1/04	0	7,895,000	7,895,000	0	425,000	7,470,000	7,895,000
	2/1/05	0	3,765,000	3,765,000	0	285,000	3,480,000	3,765,000
	SUBTOTAL	\$ 0	\$ 40,000,000	\$ 40,000,000	\$ 0	\$ 1,970,000	\$ 38,030,000	\$ 40,000,000
1998 Series F	8/1/99	\$ 0	\$ 5,700,000	\$ 5,700,000	\$ 0	\$ 0	\$ 5,700,000	\$ 5,700,000
	2/1/00	0	2,170,000	2,170,000	0	0	2,170,000	2,170,000
	8/1/00	0	2,585,000	2,585,000	0	0	2,585,000	2,585,000
	2/1/01	0	2,755,000	2,755,000	0	0	2,755,000	2,755,000
	8/1/01	0	2,880,000	2,880,000	0	0	2,880,000	2,880,000
	2/1/02	0	2,930,000	2,930,000	0	0	2,930,000	2,930,000
	8/1/02	0	2,945,000	2,945,000	0	0	2,945,000	2,945,000
	2/1/03	0	2,755,000	2,755,000	0	0	2,755,000	2,755,000
	8/1/03	0	12,345,000	12,345,000	0	280,000	12,065,000	12,345,000
	2/1/04	0	2,340,000	2,340,000	0	0	2,340,000	2,340,000
	8/1/04	0	7,105,000	7,105,000	0	0	7,105,000	7,105,000
	2/1/05	0	6,925,000	6,925,000	0	0	6,925,000	6,925,000
	8/1/05	275,000	6,115,000	6,390,000	0	0	6,390,000	6,390,000
	2/1/06	1,485,000	1,815,000	3,300,000	0	0	3,300,000	3,300,000
	8/1/06	945,000	1,800,000	2,745,000	0	0	2,745,000	2,745,000
	2/1/07	1,200,000	1,650,000	2,850,000	0	0	2,850,000	2,850,000
	8/1/07	1,230,000	225,000	1,455,000	0	0	1,455,000	1,455,000
	2/1/08	1,285,000	275,000	1,560,000	0	0	1,560,000	1,560,000
	8/1/08	1,320,000	0	1,320,000	0	0	1,320,000	1,320,000
	2/1/09	1,370,000	0	1,370,000	0	0	1,370,000	1,370,000
	8/1/09	1,415,000	0	1,415,000	0	0	1,415,000	1,415,000
	2/1/10	1,465,000	0	1,465,000	0	0	1,465,000	1,465,000
	8/1/10 ¹	0	1,220,000	1,220,000	0	0	1,220,000	1,220,000
	8/1/10	1,510,000	1,290,000	2,800,000	0	0	2,800,000	2,800,000
	2/1/11 ²	3,330,000	760,000	4,090,000	0	220,000	3,870,000	4,090,000
	2/1/12	0	1,728,000	1,728,000	0	218,000	1,510,000	1,728,000
	2/1/12 ²	0	1,677,000	1,677,000	0	0	1,677,000	1,677,000
	SUBTOTAL	\$ 16,830,000	\$ 71,990,000	\$ 88,820,000	\$ 0	\$ 718,000	\$ 88,102,000	\$ 88,820,000
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	\$ 815,000	\$ 0	\$ 0	\$ 815,000	\$ 815,000	
	7/1/99	0	11,990,000	11,990,000	0	0	11,990,000	11,990,000	
	8/1/99	685,000	1,020,000	1,705,000	0	180,000	1,525,000	1,705,000	
	2/1/00	685,000	7,925,000	8,610,000	0	565,000	8,045,000	8,610,000	
	8/1/00	600,000	345,000	945,000	0	0	945,000	945,000	
	10/19/00	0	6,300,000	6,300,000	0	0	6,300,000	6,300,000	
	2/1/01	520,000	545,000	1,065,000	0	0	1,065,000	1,065,000	
	8/1/01	530,000	1,870,000	2,400,000	0	145,000	2,255,000	2,400,000	
	2/1/02	515,000	5,165,000	5,680,000	0	480,000	5,200,000	5,680,000	
	8/1/02	445,000	7,640,000	8,085,000	0	550,000	7,535,000	8,085,000	
	2/1/03	335,000	4,320,000	4,655,000	0	705,000	3,950,000	4,655,000	
	8/1/03	260,000	3,205,000	3,465,000	0	0	3,465,000	3,465,000	
	2/1/04	200,000	5,400,000	5,600,000	0	65,000	5,535,000	5,600,000	
	8/1/04	100,000	8,275,000	8,375,000	0	440,000	7,935,000	8,375,000	
	2/1/05	85,000	10,265,000	10,350,000	0	370,000	9,980,000	10,350,000	
	8/1/05	85,000	5,725,000	5,810,000	0	300,000	5,510,000	5,810,000	
	2/1/06	0	2,140,000	2,140,000	0	0	2,140,000	2,140,000	
	8/1/06	0	1,740,000	1,740,000	0	0	1,740,000	1,740,000	
	2/1/08	255,000	0	255,000	0	0	255,000	255,000	
	8/1/08	205,000	0	205,000	0	0	205,000	205,000	
	2/1/09	205,000	115,000	320,000	0	0	320,000	320,000	
8/1/09	95,000	0	95,000	0	0	95,000	95,000		
1/1/10	0	220,000	220,000	0	0	220,000	220,000		
8/1/10	225,000	0	225,000	0	0	225,000	225,000		
2/1/11	230,000	1,625,000	1,855,000	0	0	1,855,000	1,855,000		
8/1/11	0	2,080,000	2,080,000	0	580,000	1,500,000	2,080,000		
11/1/11	0	1,610,000	1,610,000	0	0	1,610,000	1,610,000		
	SUBTOTAL	\$ 7,075,000	\$ 89,520,000	\$ 96,595,000	\$ 0	\$ 4,380,000	\$ 92,215,000	\$ 96,595,000	
1998 Series N	8/1/99	\$ 0	\$ 530,000	\$ 530,000	\$ 0	\$ 220,000	\$ 310,000	\$ 530,000	
	2/1/00	550,000	0	550,000	0	0	550,000	550,000	
	8/1/00	570,000	0	570,000	0	0	570,000	570,000	
	2/1/01	580,000	290,000	870,000	0	0	870,000	870,000	
	8/1/01	590,000	1,165,000	1,755,000	0	40,000	1,715,000	1,755,000	
	2/1/02	605,000	2,290,000	2,895,000	0	185,000	2,710,000	2,895,000	
	8/1/02	610,000	6,795,000	7,405,000	0	300,000	7,105,000	7,405,000	
	2/1/03	625,000	8,515,000	9,140,000	0	410,000	8,730,000	9,140,000	
	8/1/03	640,000	19,130,000	19,770,000	0	878,000	18,892,000	19,770,000	
	2/1/04	650,000	6,630,000	7,280,000	0	475,000	6,805,000	7,280,000	
	8/1/04	665,000	4,885,000	5,550,000	0	475,000	5,075,000	5,550,000	
	2/1/05	680,000	5,235,000	5,915,000	0	340,000	5,575,000	5,915,000	
	8/1/05	690,000	3,600,000	4,290,000	0	70,000	4,220,000	4,290,000	
	2/1/06	705,000	1,975,000	2,680,000	0	0	2,680,000	2,680,000	
	8/1/06	0	800,000	800,000	0	0	800,000	800,000	
	SUBTOTAL	\$ 8,160,000	\$ 61,840,000	\$ 70,000,000	\$ 0	\$ 3,393,000	\$ 66,607,000	\$ 70,000,000	
1998 Series O	8/1/99	\$ 0	\$ 810,000	\$ 810,000	\$ 0	\$ 0	\$ 810,000	\$ 810,000	
	2/1/00	540,000	1,170,000	1,710,000	0	0	1,710,000	1,710,000	
	8/1/00	545,000	1,170,000	1,715,000	0	0	1,715,000	1,715,000	
	2/1/01	545,000	3,020,000	3,565,000	0	15,000	3,550,000	3,565,000	
	8/1/01	520,000	4,535,000	5,055,000	0	135,000	4,920,000	5,055,000	
	2/1/02	475,000	4,665,000	5,140,000	0	0	5,140,000	5,140,000	
	8/1/02	430,000	3,755,000	4,185,000	0	0	4,185,000	4,185,000	
	2/1/03	385,000	3,670,000	4,055,000	0	0	4,055,000	4,055,000	
	8/1/03	340,000	3,565,000	3,905,000	0	0	3,905,000	3,905,000	
	2/1/04	295,000	3,470,000	3,765,000	0	0	3,765,000	3,765,000	
	8/1/04	245,000	3,385,000	3,630,000	0	0	3,630,000	3,630,000	
	2/1/05	185,000	3,490,000	3,675,000	0	0	3,675,000	3,675,000	
	8/1/05	125,000	3,055,000	3,180,000	0	0	3,180,000	3,180,000	
	2/1/06	75,000	3,165,000	3,240,000	0	0	3,240,000	3,240,000	
8/1/06	0	860,000	860,000	0	0	860,000	860,000		
	SUBTOTAL	\$ 4,705,000	\$ 43,785,000	\$ 48,490,000	\$ 0	\$ 150,000	\$ 48,340,000	\$ 48,490,000	
1998 Series P	2/1/05	\$ 0	\$ 3,500,000	\$ 3,500,000	\$ 0	\$ 0	\$ 3,500,000	\$ 3,500,000	
	2/1/06	0	4,215,000	4,215,000	0	130,000	4,085,000	4,215,000	
	8/1/06	0	1,520,000	1,520,000	0	0	1,520,000	1,520,000	
	2/1/07	0	2,595,000	2,595,000	0	0	2,595,000	2,595,000	
	8/1/07	0	1,385,000	1,385,000	0	0	1,385,000	1,385,000	
	12/5/07 ¹	0	23,285,000	23,285,000	0	0	23,285,000	23,285,000	
	SUBTOTAL	\$ 0	\$ 36,500,000	\$ 36,500,000	\$ 0	\$ 130,000	\$ 36,370,000	\$ 36,500,000	
1998 Series Q	2/1/03	\$ 0	\$ 6,510,000	\$ 6,510,000	\$ 0	\$ 300,000	\$ 6,210,000	\$ 6,510,000	
	8/1/03	0	3,490,000	3,490,000	0	0	3,490,000	3,490,000	
	SUBTOTAL	\$ 0	\$ 10,000,000	\$ 10,000,000	\$ 0	\$ 300,000	\$ 9,700,000	\$ 10,000,000	

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	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	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	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	\$ 32,100,000
	4/30/00	1,760,000	0	1,760,000	1,760,000	0	0	1,760,000	1,760,000
	SUBTOTAL	\$ 1,760,000	\$ 32,100,000	\$ 33,860,000	\$ 33,860,000	\$ 0	\$ 0	\$ 0	\$ 33,860,000
1999 Series E	8/1/03	\$ 0	\$ 6,641,188	\$ 6,641,188	\$ 0	\$ 852,904	\$ 5,788,284	\$ 6,641,188	\$ 6,641,188
	2/1/04	0	877,314	877,314	0	0	877,314	877,314	877,314
	SUBTOTAL	\$ 0	\$ 7,518,502	\$ 7,518,502	\$ 0	\$ 852,904	\$ 6,665,598	\$ 7,518,502	
1999 Series F	8/1/00	\$ 0	\$ 269,615	\$ 269,615	\$ 0	\$ 0	\$ 269,615	\$ 269,615	\$ 269,615
	2/1/01	145,000	336,580	481,580	0	0	481,580	481,580	481,580
	8/1/01	155,000	1,406,047	1,561,047	0	0	1,561,047	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	6,805,279
	8/1/02	180,000	8,602,701	8,782,701	0	1,270,000	7,512,701	8,782,701	8,782,701
	2/1/03	185,000	12,307,264	12,492,264	0	840,000	11,652,264	12,492,264	12,492,264
	8/1/03	195,000	6,946,281	7,141,281	0	0	7,141,281	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	6,715,996
	8/1/04	0	809,451	809,451	0	0	809,451	809,451	809,451
	2/1/05	0	638,959	638,959	0	151,113	487,846	638,959	638,959
	8/1/05	0	844,410	844,410	0	0	844,410	844,410	844,410
	2/1/06	0	505,642	505,642	0	0	505,642	505,642	505,642
	8/1/06	0	219,799	219,799	0	0	219,799	219,799	219,799
	2/1/07	0	1,276,806	1,276,806	0	0	1,276,806	1,276,806	1,276,806
	8/1/07	0	95,273	95,273	0	0	95,273	95,273	95,273
	2/1/08	0	120,442	120,442	0	0	120,442	120,442	120,442
	8/1/08	0	229,238	229,238	0	0	229,238	229,238	229,238
	2/1/09	0	113,924	113,924	0	0	113,924	113,924	113,924
	2/1/10	0	148,939	148,939	0	0	148,939	148,939	148,939
	8/1/10	0	254,024	254,024	0	0	254,024	254,024	254,024
	8/1/11	0	424,087	424,087	0	0	424,087	424,087	424,087
2/1/12	0	2,327,362	2,327,362	0	164,000	2,163,362	2,327,362	2,327,362	
2/1/12 ²	0	682,000	682,000	0	0	682,000	682,000	682,000	
SUBTOTAL	\$ 1,215,000	\$ 51,725,119	\$ 52,940,119	\$ 0	\$ 3,130,113	\$ 49,810,006	\$ 52,940,119		
1999 Series G	8/1/00	\$ 0	\$ 200,000	\$ 200,000	\$ 0	\$ 0	\$ 200,000	\$ 200,000	\$ 200,000
	2/1/01	1,705,000	1,430,000	3,135,000	0	0	3,135,000	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	2,870,000
	2/1/02	1,710,000	1,395,000	3,105,000	0	0	3,105,000	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	3,300,000
	2/1/03	1,660,000	1,605,000	3,265,000	0	0	3,265,000	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	3,175,000
	2/1/04	1,600,000	1,470,000	3,070,000	0	0	3,070,000	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	2,955,000
	2/1/05	1,520,000	1,335,000	2,855,000	0	20,000	2,835,000	2,855,000	2,855,000
	8/1/05	1,480,000	195,000	1,675,000	0	0	1,675,000	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	3,195,000
	8/1/06	1,410,000	1,610,000	3,020,000	0	0	3,020,000	3,020,000	3,020,000
	2/1/07	0	2,380,000	2,380,000	0	0	2,380,000	2,380,000	2,380,000
	8/1/07	0	575,000	575,000	0	0	575,000	575,000	575,000
	2/1/08	0	825,000	825,000	0	0	825,000	825,000	825,000
	8/1/08	595,000	35,000	630,000	0	0	630,000	630,000	630,000
	2/1/09	1,515,000	0	1,515,000	0	0	1,515,000	1,515,000	1,515,000
	8/1/09	1,565,000	0	1,565,000	0	0	1,565,000	1,565,000	1,565,000
	2/1/10	1,600,000	0	1,600,000	0	0	1,600,000	1,600,000	1,600,000
	8/1/10	1,645,000	0	1,645,000	0	0	1,645,000	1,645,000	1,645,000
2/1/11 ²	1,700,000	0	1,700,000	0	0	1,700,000	1,700,000	1,700,000	
8/1/11 ²	1,745,000	0	1,745,000	0	0	1,745,000	1,745,000	1,745,000	
SUBTOTAL	\$ 29,555,000	\$ 20,445,000	\$ 50,000,000	\$ 0	\$ 490,000	\$ 49,510,000	\$ 50,000,000		
1999 Series H	2/1/00	\$ 470,000	\$ 2,505,000	\$ 2,975,000	\$ 0	\$ 400,000	\$ 2,575,000	\$ 2,975,000	\$ 2,975,000
	8/1/00	445,000	645,000	1,090,000	0	0	1,090,000	1,090,000	1,090,000
	2/1/01	455,000	4,575,000	5,030,000	0	450,000	4,580,000	5,030,000	5,030,000
	8/1/01	395,000	1,935,000	2,330,000	0	0	2,330,000	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	3,575,000
	8/1/02	335,000	3,080,000	3,415,000	0	0	3,415,000	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	2,830,000
	8/1/03	260,000	5,915,000	6,175,000	0	0	6,175,000	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	5,970,000
	8/1/04	40,000	460,000	500,000	0	0	500,000	500,000	500,000
	2/1/05	35,000	0	35,000	0	0	35,000	35,000	35,000
	4/1/05	0	1,340,000	1,340,000	0	0	1,340,000	1,340,000	1,340,000
	SUBTOTAL	\$ 3,240,000	\$ 32,025,000	\$ 35,265,000	\$ 0	\$ 1,730,000	\$ 33,535,000	\$ 35,265,000	

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	\$ 435,000	\$ 0	\$ 0	\$ 435,000	\$ 435,000
	8/1/00	440,000	0	440,000	0	0	440,000	440,000
	2/1/01	450,000	0	450,000	0	0	450,000	450,000
	8/1/01	460,000	0	460,000	0	0	460,000	460,000
	2/1/02	465,000	0	465,000	0	0	465,000	465,000
	8/1/02	475,000	0	475,000	0	0	475,000	475,000
	2/1/03	490,000	0	490,000	0	0	490,000	490,000
	8/1/03	495,000	0	495,000	0	0	495,000	495,000
	2/1/04	505,000	0	505,000	0	0	505,000	505,000
	8/1/04	515,000	0	515,000	0	0	515,000	515,000
	2/1/05	530,000	6,425,000	6,955,000	0	40,000	6,915,000	6,955,000
	8/1/05	335,000	5,955,000	6,290,000	0	150,000	6,140,000	6,290,000
	2/1/06	155,000	4,330,000	4,485,000	0	0	4,485,000	4,485,000
	SUBTOTAL	\$ 5,750,000	\$ 16,710,000	\$ 22,460,000	\$ 0	\$ 190,000	\$ 22,270,000	\$ 22,460,000
1999 Series J	2/1/00	\$ 1,630,000	\$ 7,265,000	\$ 8,895,000	\$ 0	\$ 0	\$ 8,895,000	\$ 8,895,000
	8/1/00	1,540,000	2,025,000	3,565,000	0	0	3,565,000	3,565,000
	2/1/01	1,535,000	5,725,000	7,260,000	0	0	7,260,000	7,260,000
	8/1/01	1,470,000	7,575,000	9,045,000	0	0	9,045,000	9,045,000
	2/1/02	1,360,000	12,755,000	14,115,000	0	0	14,115,000	14,115,000
	8/1/02	1,155,000	12,305,000	13,460,000	0	0	13,460,000	13,460,000
	2/1/03	940,000	10,115,000	11,055,000	0	0	11,055,000	11,055,000
	8/1/03	760,000	10,075,000	10,835,000	0	0	10,835,000	10,835,000
	2/1/04	560,000	13,865,000	14,425,000	0	0	14,425,000	14,425,000
	8/1/04	275,000	10,730,000	11,005,000	0	330,000	10,675,000	11,005,000
	2/1/05	35,000	1,555,000	1,590,000	0	0	1,590,000	1,590,000
	SUBTOTAL	\$ 11,260,000	\$ 93,990,000	\$ 105,250,000	\$ 0	\$ 330,000	\$ 104,920,000	\$ 105,250,000
1999 Series K	8/1/03	\$ 0	\$ 19,333,793	\$ 19,333,793	\$ 0	\$ 1,220,350	\$ 18,113,443	\$ 19,333,793
	2/1/04	0	6,289,696	6,289,696	0	0	6,289,696	6,289,696
	SUBTOTAL	\$ 0	\$ 25,623,489	\$ 25,623,489	\$ 0	\$ 1,220,350	\$ 24,403,139	\$ 25,623,489
1999 Series L	8/1/00	\$ 0	\$ 130,002	\$ 130,002	\$ 0	\$ 0	\$ 130,002	\$ 130,002
	2/1/01	335,000	995,045	1,330,045	0	0	1,330,045	1,330,045
	8/1/01	360,000	635,997	995,997	0	0	995,997	995,997
	2/1/02	360,000	3,950,256	4,310,256	0	170,000	4,140,256	4,310,256
	8/1/02	365,000	11,050,541	11,415,541	0	375,000	11,040,541	11,415,541
	2/1/03	365,000	20,988,046	21,353,046	0	650,000	20,703,046	21,353,046
	8/1/03	390,000	1,524,770	1,914,770	0	0	1,914,770	1,914,770
	2/1/04	390,000	17,827,952	18,217,952	0	555,000	17,662,952	18,217,952
	8/1/04	0	976,637	976,637	0	0	976,637	976,637
	2/1/05	0	1,317,414	1,317,414	0	0	1,317,414	1,317,414
	2/1/05 ²	0	154,647	154,647	0	0	154,647	154,647
	SUBTOTAL	\$ 2,565,000	\$ 59,551,307	\$ 62,116,307	\$ 0	\$ 1,750,000	\$ 60,366,307	\$ 62,116,307
1999 Series M	8/1/00	\$ 0	\$ 255,000	\$ 255,000	\$ 0	\$ 0	\$ 255,000	\$ 255,000
	2/1/01	2,120,000	2,620,000	4,740,000	0	0	4,740,000	4,740,000
	8/1/01	2,110,000	1,670,000	3,780,000	0	95,000	3,685,000	3,780,000
	2/1/02	2,130,000	2,100,000	4,230,000	0	0	4,230,000	4,230,000
	8/1/02	2,135,000	2,490,000	4,625,000	0	0	4,625,000	4,625,000
	2/1/03	2,115,000	2,660,000	4,775,000	0	0	4,775,000	4,775,000
	8/1/03	2,080,000	2,625,000	4,705,000	0	0	4,705,000	4,705,000
	2/1/04	2,050,000	9,290,000	11,340,000	0	0	11,340,000	11,340,000
	8/1/04	1,685,000	7,700,000	9,385,000	0	380,000	9,005,000	9,385,000
	2/1/05	1,365,000	25,800,000	27,165,000	0	260,000	26,905,000	27,165,000
	SUBTOTAL	\$ 17,790,000	\$ 57,210,000	\$ 75,000,000	\$ 0	\$ 735,000	\$ 74,265,000	\$ 75,000,000

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 ²	0	4,699,000	4,699,000	0	3,055,000	1,614,000	4,669,000	
	SUBTOTAL	\$ 12,210,000	\$ 94,900,063	\$ 107,110,063	\$ 0	\$ 7,532,000	\$ 99,578,063	\$ 107,110,063
1999 Series O	2/1/01	\$ 3,025,000	\$ 1,580,000	\$ 4,605,000	\$ 0	\$ 0	\$ 4,605,000	\$ 4,605,000
	8/1/01	2,985,000	1,615,000	4,600,000	0	80,000	4,520,000	4,600,000
	2/1/02	3,020,000	2,095,000	5,115,000	0	0	5,115,000	5,115,000
	8/1/02	3,030,000	2,510,000	5,540,000	0	0	5,540,000	5,540,000
	2/1/03	2,995,000	2,840,000	5,835,000	0	0	5,835,000	5,835,000
	8/1/03	2,955,000	2,775,000	5,730,000	0	0	5,730,000	5,730,000
	2/1/04	2,880,000	2,675,000	5,555,000	0	0	5,555,000	5,555,000
	8/1/04	2,825,000	2,535,000	5,360,000	0	0	5,360,000	5,360,000
	2/1/05	2,715,000	2,260,000	4,975,000	0	0	4,975,000	4,975,000
	8/1/05	2,630,000	2,145,000	4,775,000	0	0	4,775,000	4,775,000
	2/1/06	2,470,000	1,585,000	4,055,000	0	0	4,055,000	4,055,000
	2/1/07	2,600,000	4,055,000	6,655,000	0	0	6,655,000	6,655,000
	8/1/07	0	1,280,000	1,280,000	0	0	1,280,000	1,280,000
	2/1/08	75,000	1,080,000	1,155,000	0	0	1,155,000	1,155,000
	8/1/08	1,610,000	0	1,610,000	0	0	1,610,000	1,610,000
	2/1/09	2,745,000	0	2,745,000	0	0	2,745,000	2,745,000
	8/1/09	2,820,000	0	2,820,000	0	0	2,820,000	2,820,000
1/1/10	0	1,785,000	1,785,000	0	0	1,785,000	1,785,000	
1/1/10 ²	0	1,030,000	1,030,000	0	0	1,030,000	1,030,000	
8/1/10	1,725,000	0	1,725,000	0	0	1,725,000	1,725,000	
2/1/11 ²	1,745,000	0	1,745,000	0	320,000	1,425,000	1,745,000	
8/1/11 ²	1,765,000	0	1,765,000	0	90,000	1,675,000	1,765,000	
2/1/12 ²	1,800,000	1,795,000	3,595,000	0	0	3,595,000	3,595,000	
	SUBTOTAL	\$ 48,415,000	\$ 35,640,000	\$ 84,055,000	\$ 0	\$ 490,000	\$ 83,565,000	\$ 84,055,000
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	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and	Sources Total
							Amortized Mortgage Principal	
2000 Series B	2/1/01	\$ 0	\$ 1,314,999	\$ 1,314,999	\$ 0	\$ 0	\$ 1,314,999	\$ 1,314,999
	8/1/01	0	410,354	410,354	0	0	410,354	410,354
	2/1/02	0	7,209,945	7,209,945	0	270,000	6,939,945	7,209,945
	8/1/02	305,000	13,379,754	13,684,754	0	425,000	13,259,754	13,684,754
	2/1/03	0	6,992,789	6,992,789	0	0	6,992,789	6,992,789
	8/1/03	335,000	754,802	1,089,802	0	0	1,089,802	1,089,802
	2/1/04	0	1,139,616	1,139,616	0	0	1,139,616	1,139,616
	8/1/04	0	794,318	794,318	0	0	794,318	794,318
	2/1/05	0	804,512	804,512	0	0	804,512	804,512
	8/1/05	0	901,763	901,763	0	0	901,763	901,763
	9/1/05	0	258,671	258,671	0	0	258,671	258,671
	2/1/06	0	1,164,324	1,164,324	0	0	1,164,324	1,164,324
	8/1/06	0	872,630	872,630	0	0	872,630	872,630
	2/1/07	0	1,636,187	1,636,187	0	0	1,636,187	1,636,187
	8/1/07	0	1,259,172	1,259,172	0	0	1,259,172	1,259,172
	2/1/08	0	1,082,668	1,082,668	0	0	1,082,668	1,082,668
	8/1/08	0	17,880	17,880	0	0	17,880	17,880
	2/1/09	0	63,204	63,204	0	0	63,204	63,204
	8/1/09	0	84,170	84,170	0	0	84,170	84,170
	2/1/10	0	195,951	195,951	0	0	195,951	195,951
	8/1/10	0	124,102	124,102	0	0	124,102	124,102
	2/1/11	0	2,068,007	2,068,007	0	655,501	1,412,506	2,068,007
	SUBTOTAL	\$ 640,000	\$ 42,529,818	\$ 43,169,818	\$ 0	\$ 1,350,501	\$ 41,819,317	\$ 43,169,818
2000 Series C	2/1/04	\$ 0	\$ 1,170,000	\$ 1,170,000	\$ 0	\$ 300,000	\$ 870,000	\$ 1,170,000
	8/1/04	0	1,660,000	1,660,000	0	0	1,660,000	1,660,000
	2/1/05	0	940,000	940,000	0	0	940,000	940,000
	8/1/05	0	440,000	440,000	0	0	440,000	440,000
	4/17/08 ¹	0	38,290,000	38,290,000	0	0	38,290,000	38,290,000
	SUBTOTAL	\$ 0	\$ 42,500,000	\$ 42,500,000	\$ 0	\$ 300,000	\$ 42,200,000	\$ 42,500,000
2000 Series D	2/1/01	\$ 0	\$ 2,120,000	\$ 2,120,000	\$ 0	\$ 0	\$ 2,120,000	\$ 2,120,000
	8/1/01	0	3,330,000	3,330,000	0	95,000	3,235,000	3,330,000
	2/1/02	1,800,000	2,380,000	4,180,000	0	0	4,180,000	4,180,000
	8/1/02	1,805,000	2,780,000	4,585,000	0	0	4,585,000	4,585,000
	2/1/03	1,805,000	3,225,000	5,030,000	0	0	5,030,000	5,030,000
	8/1/03	1,780,000	3,495,000	5,275,000	0	0	5,275,000	5,275,000
	2/1/04	1,740,000	3,380,000	5,120,000	0	0	5,120,000	5,120,000
	8/1/04	1,685,000	3,435,000	5,120,000	0	0	5,120,000	5,120,000
	2/1/05	1,635,000	3,340,000	4,975,000	0	0	4,975,000	4,975,000
	8/1/05	1,530,000	2,490,000	4,020,000	0	0	4,020,000	4,020,000
	9/1/05	0	545,000	545,000	0	0	545,000	545,000
	2/1/06	940,000	3,465,000	4,405,000	0	0	4,405,000	4,405,000
	8/1/06	0	2,245,000	2,245,000	0	0	2,245,000	2,245,000
	2/1/07	0	740,000	740,000	0	0	740,000	740,000
	8/1/07	0	250,000	250,000	0	0	250,000	250,000
	2/1/08	400,000	0	400,000	0	0	400,000	400,000
	8/1/08	1,675,000	0	1,675,000	0	0	1,675,000	1,675,000
	2/1/09	1,735,000	1,165,000	2,900,000	0	0	2,900,000	2,900,000
	8/1/09	420,000	0	420,000	0	0	420,000	420,000
	1/1/10	0	1,605,000	1,605,000	0	0	1,605,000	1,605,000
	8/1/10	1,080,000	0	1,080,000	0	0	1,080,000	1,080,000
	2/1/11	1,085,000	0	1,085,000	0	0	1,085,000	1,085,000
	8/1/11	1,130,000	2,435,000	3,565,000	0	20,000	3,545,000	3,565,000
	11/1/11	0	1,690,000	1,690,000	0	0	1,690,000	1,690,000
	2/1/12	0	2,683,000	2,683,000	0	533,000	2,150,000	2,683,000
	2/1/12 ²	0	15,957,000	15,957,000	0	0	15,957,000	15,957,000
	SUBTOTAL	\$ 22,245,000	\$ 62,755,000	\$ 85,000,000	\$ 0	\$ 648,000	\$ 84,352,000	\$ 85,000,000
2000 Series E	5/1/00	\$ 0	\$ 4,800,000	\$ 4,800,000	\$ 4,800,000	\$ 0	\$ 0	\$ 4,800,000
2000 Series F	2/1/01	\$ 0	\$ 111,639	\$ 111,639	\$ 0	\$ 35,000	\$ 76,639	\$ 111,639
	8/1/01	280,000	2,911,066	3,191,066	0	160,000	3,031,066	3,191,066
	2/1/02	170,000	17,230,849	17,400,849	0	600,000	16,800,849	17,400,849
	8/1/02	180,000	23,565,250	23,745,250	0	695,000	23,050,250	23,745,250
	2/1/03	185,000	4,810,000	4,995,000	0	0	4,995,000	4,995,000
	8/1/03	195,000	4,075,000	4,270,000	0	1,515,000	2,755,000	4,270,000
	2/1/04	205,000	1,525,000	1,730,000	0	0	1,730,000	1,730,000
	SUBTOTAL	\$ 1,215,000	\$ 54,228,804	\$ 55,443,804	\$ 0	\$ 3,005,000	\$ 52,438,804	\$ 55,443,804

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 G	2/1/01	\$ 0	\$ 60,000	\$ 60,000	\$ 0	\$ 0	\$ 60,000	\$ 60,000
	8/1/01	0	205,000	205,000	0	0	205,000	205,000
	2/1/02	0	335,000	335,000	0	0	335,000	335,000
	8/1/02	0	465,000	465,000	0	0	465,000	465,000
	2/1/03	0	585,000	585,000	0	0	585,000	585,000
	8/1/03	0	635,000	635,000	0	0	635,000	635,000
	2/1/04	0	4,825,000	4,825,000	0	1,305,000	3,520,000	4,825,000
	8/1/04	0	2,170,000	2,170,000	0	0	2,170,000	2,170,000
	2/1/05	0	1,545,000	1,545,000	0	0	1,545,000	1,545,000
	8/1/05	0	2,855,000	2,855,000	0	0	2,855,000	2,855,000
	2/1/06	0	2,660,000	2,660,000	0	0	2,660,000	2,660,000
	8/1/06	0	2,420,000	2,420,000	0	0	2,420,000	2,420,000
	2/1/07	0	1,840,000	1,840,000	0	0	1,840,000	1,840,000
	8/1/07	0	1,590,000	1,590,000	0	0	1,590,000	1,590,000
	2/1/08	0	945,000	945,000	0	0	945,000	945,000
	4/4/08	0	840,000	840,000	0	240,000	600,000	840,000
	4/17/08	1	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	\$ 0	\$ 0	\$ 3,170,000	\$ 3,170,000
	8/1/01	2,360,000	1,940,000	4,300,000	0	0	4,300,000	4,300,000
	2/1/02	2,515,000	2,950,000	5,465,000	0	0	5,465,000	5,465,000
	8/1/02	2,540,000	3,855,000	6,395,000	0	0	6,395,000	6,395,000
	2/1/03	2,530,000	4,760,000	7,290,000	0	0	7,290,000	7,290,000
	8/1/03	2,495,000	5,145,000	7,640,000	0	0	7,640,000	7,640,000
	2/1/04	2,435,000	5,165,000	7,600,000	0	0	7,600,000	7,600,000
	8/1/04	2,370,000	5,145,000	7,515,000	0	0	7,515,000	7,515,000
	2/1/05	2,260,000	5,045,000	7,305,000	0	0	7,305,000	7,305,000
	8/1/05	2,150,000	5,000,000	7,150,000	0	0	7,150,000	7,150,000
	2/1/06	2,040,000	4,965,000	7,005,000	0	0	7,005,000	7,005,000
	8/1/06	1,880,000	4,835,000	6,715,000	0	0	6,715,000	6,715,000
	2/1/07	0	6,640,000	6,640,000	0	0	6,640,000	6,640,000
	8/1/07	0	4,965,000	4,965,000	0	0	4,965,000	4,965,000
	2/1/08	0	2,765,000	2,765,000	0	0	2,765,000	2,765,000
	8/1/08	0	600,000	600,000	0	0	600,000	600,000
	2/1/09	0	520,000	520,000	0	0	520,000	520,000
	8/1/10	945,000	0	945,000	0	0	945,000	945,000
	2/1/11	1,730,000	0	1,730,000	0	0	1,730,000	1,730,000
	8/1/11	1,780,000	0	1,780,000	0	480,000	1,300,000	1,780,000
	2/1/12	1,825,000	0	1,825,000	0	60,000	1,765,000	1,825,000
	8/1/12	1,870,000	0	1,870,000	0	40,000	1,830,000	1,870,000
	11/1/12	0	625,000	625,000	0	0	625,000	625,000
	2/1/13	1,290,000	0	1,290,000	0	375,000	915,000	1,290,000
	5/1/13	0	640,000	640,000	0	0	640,000	640,000
	8/1/13	1,320,000	795,000	2,115,000	0	580,000	1,535,000	2,115,000
	SUBTOTAL	\$ 36,335,000	\$ 69,525,000	\$ 105,860,000	\$ 0	\$ 1,535,000	\$ 104,325,000	\$ 105,860,000
2000 Series I	10/19/00	\$ 0	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000
	2/1/01	0	499,768	499,768	0	300,000	199,768	499,768
	3/1/01	0	5,000,000	5,000,000	5,000,000	0	0	5,000,000
	4/1/01	0	14,565,000	14,565,000	14,565,000	0	0	14,565,000
	6/1/01	53,490,000	0	53,490,000	53,490,000	0	0	53,490,000
	8/1/01	0	10,670,119	10,670,119	0	690,000	9,980,119	10,670,119
	2/1/02	125,000	23,235,022	23,360,022	0	705,000	22,655,022	23,360,022
	8/1/02	130,000	3,671,322	3,801,322	0	181,322	3,620,000	3,801,322
	2/1/03	135,000	2,990,000	3,125,000	0	0	3,125,000	3,125,000
	8/1/03	145,000	1,545,000	1,690,000	0	695,000	995,000	1,690,000
	2/1/04	155,000	2,815,000	2,970,000	0	660,000	2,310,000	2,970,000
	8/1/04	160,000	435,000	595,000	0	0	595,000	595,000
	2/1/05	170,000	375,000	545,000	0	0	545,000	545,000
	SUBTOTAL	\$ 54,510,000	\$ 70,801,231	\$ 125,311,231	\$ 78,055,000	\$ 3,231,322	\$ 44,024,909	\$ 125,311,231
2000 Series J	2/1/02	\$ 0	\$ 115,000	\$ 115,000	\$ 0	\$ 0	\$ 115,000	\$ 115,000
	8/1/02	0	215,000	215,000	0	0	215,000	215,000
	2/1/03	0	340,000	340,000	0	0	340,000	340,000
	8/1/03	0	470,000	470,000	0	0	470,000	470,000
	2/1/04	0	600,000	600,000	0	0	600,000	600,000
	8/1/04	0	635,000	635,000	0	0	635,000	635,000
	2/1/05	0	640,000	640,000	0	0	640,000	640,000
	8/1/05	0	2,195,000	2,195,000	0	0	2,195,000	2,195,000
	2/1/06	0	2,045,000	2,045,000	0	0	2,045,000	2,045,000
	8/1/06	0	965,000	965,000	0	0	965,000	965,000
	2/1/07	0	795,000	795,000	0	0	795,000	795,000
	8/1/07	0	595,000	595,000	0	0	595,000	595,000
	2/1/08	0	485,000	485,000	0	0	485,000	485,000
	8/1/08	0	900,000	900,000	0	0	900,000	900,000
	2/1/09	0	335,000	335,000	0	0	335,000	335,000
	8/1/09	0	710,000	710,000	0	0	710,000	710,000
	1/1/10	0	2,745,000	2,745,000	0	51,000	2,694,000	2,745,000
	8/1/10	0	2,670,000	2,670,000	0	0	2,670,000	2,670,000
	2/1/11	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 ²	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 ²	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
	SUBTOTAL	\$ 0	\$ 34,685,000	\$ 34,685,000	\$ 0	\$ 2,240,000	\$ 32,445,000	\$ 34,685,000
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 ¹	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 ¹	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 ¹	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	\$ 665,000	\$ 0	\$ 0	\$ 665,000	\$ 665,000
	2/1/02	0	2,125,000	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	3,155,000	0	0	3,155,000	3,155,000
	2/1/03	1,720,000	2,295,000	4,015,000	4,015,000	0	0	4,015,000	4,015,000
	8/1/03	1,735,000	3,025,000	4,760,000	4,760,000	0	0	4,760,000	4,760,000
	2/1/04	1,730,000	3,495,000	5,225,000	5,225,000	0	0	5,225,000	5,225,000
	8/1/04	1,715,000	3,520,000	5,235,000	5,235,000	0	0	5,235,000	5,235,000
	2/1/05	1,695,000	3,505,000	5,200,000	5,200,000	0	0	5,200,000	5,200,000
	8/1/05	1,610,000	3,165,000	4,775,000	4,775,000	0	725,000	4,050,000	4,775,000
	2/1/06	1,595,000	3,135,000	4,730,000	4,730,000	0	60,000	4,670,000	4,730,000
	8/1/06	0	4,680,000	4,680,000	4,680,000	0	0	4,680,000	4,680,000
	2/1/07	0	4,635,000	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	2,550,000	0	0	2,550,000	2,550,000
	2/1/08	0	1,215,000	1,215,000	1,215,000	0	0	1,215,000	1,215,000
	8/1/08	0	500,000	500,000	500,000	0	0	500,000	500,000
	2/1/09	0	1,895,000	1,895,000	1,895,000	0	0	1,895,000	1,895,000
	1/1/10	0	290,000	290,000	290,000	0	0	290,000	290,000
	8/1/10	1,980,000	0	1,980,000	1,980,000	0	0	1,980,000	1,980,000
	2/1/11	465,000	0	465,000	465,000	0	320,000	145,000	465,000
	8/1/11	480,000	2,005,000	2,485,000	2,485,000	0	0	2,485,000	2,485,000
11/1/11	0	3,035,000	3,035,000	3,035,000	0	0	3,035,000	3,035,000	
2/1/12	0	1,310,000	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	1,180,000	0	0	1,180,000	1,180,000	
8/1/12	0	1,065,000	1,065,000	1,065,000	0	135,000	930,000	1,065,000	
11/1/12	0	1,645,000	1,645,000	1,645,000	0	0	1,645,000	1,645,000	
2/1/13	0	4,835,000	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	1,675,000	0	0	1,675,000	1,675,000	
8/1/13	0	1,995,000	1,995,000	1,995,000	0	35,000	1,960,000	1,995,000	
	SUBTOTAL	\$ 16,410,000	\$ 60,910,000	\$ 77,320,000	\$ 0	\$ 1,735,000	\$ 75,585,000	\$ 77,320,000	
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	\$ 970,000	\$ 0	\$ 0	\$ 970,000	\$ 970,000
	2/1/02	235,000	310,000	545,000	545,000	0	0	545,000	545,000
	8/1/02	240,000	450,000	690,000	690,000	0	0	690,000	690,000
	2/1/03	250,000	625,000	875,000	875,000	0	0	875,000	875,000
	8/1/03	250,000	810,000	1,060,000	1,060,000	0	0	1,060,000	1,060,000
	2/1/04	255,000	965,000	1,220,000	1,220,000	0	0	1,220,000	1,220,000
	8/1/04	250,000	1,005,000	1,255,000	1,255,000	0	0	1,255,000	1,255,000
	2/1/05	245,000	1,030,000	1,275,000	1,275,000	0	0	1,275,000	1,275,000
	8/1/05	290,000	3,785,000	4,075,000	4,075,000	0	0	4,075,000	4,075,000
	2/1/06	220,000	4,245,000	4,465,000	4,465,000	0	0	4,465,000	4,465,000
	8/1/06	120,000	0	120,000	120,000	0	0	120,000	120,000
	2/1/07	135,000	0	135,000	135,000	0	0	135,000	135,000
	8/1/07	145,000	0	145,000	145,000	0	0	145,000	145,000
	2/1/08	150,000	130,000	280,000	280,000	0	130,000	150,000	280,000
	8/1/08	15,000	265,000	280,000	280,000	0	0	280,000	280,000
	2/1/09	0	275,000	275,000	275,000	0	5,000	270,000	275,000
2/1/09 ²	0	3,420,000	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	\$ 1,565,000	\$ 0	\$ 0	\$ 1,565,000	\$ 1,565,000
	2/1/07	0	1,010,000	1,010,000	1,010,000	0	0	1,010,000	1,010,000
	8/1/07	0	865,000	865,000	865,000	0	0	865,000	865,000
	2/1/08	0	725,000	725,000	725,000	0	0	725,000	725,000
	8/1/08	0	2,540,000	2,540,000	2,540,000	0	0	2,540,000	2,540,000
	8/1/09	0	3,445,000	3,445,000	3,445,000	0	0	3,445,000	3,445,000
	1/1/10	0	1,160,000	1,160,000	1,160,000	0	0	1,160,000	1,160,000
	8/1/10	0	1,355,000	1,355,000	1,355,000	0	0	1,355,000	1,355,000
	2/1/11	0	2,615,000	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	3,295,000	0	60,000	3,235,000	3,295,000
	11/1/11	0	3,260,000	3,260,000	3,260,000	0	0	3,260,000	3,260,000
	2/1/12	0	1,515,000	1,515,000	1,515,000	0	530,000	985,000	1,515,000
	8/1/12	0	670,000	670,000	670,000	0	30,000	640,000	670,000
	11/1/12	0	470,000	470,000	470,000	0	0	470,000	470,000
	2/1/13	0	4,840,000	4,840,000	4,840,000	0	20,000	4,820,000	4,840,000
	5/1/13	0	365,000	365,000	365,000	0	0	365,000	365,000
8/1/13	0	2,745,000	2,745,000	2,745,000	0	25,000	2,720,000	2,745,000	
8/1/13 ²	0	2,060,000	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	\$ 1,729,707	\$ 0	\$ 0	\$ 1,729,707	\$ 1,729,707
	2/1/02	0	2,555,206	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	6,365,256	0	280,000	6,085,256	6,365,256
	2/1/03	0	4,125,385	4,125,385	4,125,385	0	0	4,125,385	4,125,385
	8/1/03	0	5,260,054	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	8,427,146	0	280,000	8,147,146	8,427,146
	8/1/04	0	3,496,134	3,496,134	3,496,134	0	0	3,496,134	3,496,134
2/1/05	0	4,970,398	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	Sources Total
							Principal, Excess Revenue, and Amortized Mortgage Principal	
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	
	SUBTOTAL	\$ 19,625,000	\$ 51,535,000	\$ 71,160,000	\$ 0	\$ 1,130,000	\$ 70,030,000	\$ 71,160,000
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 ²	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 ²	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
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	
	SUBTOTAL	\$ 18,715,000	\$ 57,650,000	\$ 76,365,000	\$ 0	\$ 2,875,000	\$ 73,490,000	\$ 76,365,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2001 Series E	2/1/02	\$ 0	\$ 1,075,240	\$ 1,075,240	\$ 0	\$ 10,000	\$ 1,065,240	\$ 1,075,240
	8/1/04	0	13,333,447	13,333,447	0	0	13,333,447	13,333,447
	2/1/05	0	8,000,000	8,000,000	0	0	8,000,000	8,000,000
	SUBTOTAL	\$ 0	\$ 22,408,687	\$ 22,408,687	\$ 0	\$ 10,000	\$ 22,398,687	\$ 22,408,687
2001 Series F	5/9/08 ¹	\$ 0	\$ 25,000,000	\$ 25,000,000	\$ 0	\$ 0	\$ 25,000,000	\$ 25,000,000
2001 Series G	2/1/02	\$ 0	\$ 175,000	\$ 175,000	\$ 0	\$ 0	\$ 175,000	\$ 175,000
	8/1/02	1,330,000	1,855,000	3,185,000	0	55,000	3,130,000	3,185,000
	2/1/03	1,345,000	2,440,000	3,785,000	0	0	3,785,000	3,785,000
	8/1/03	1,350,000	3,220,000	4,570,000	0	480,000	4,090,000	4,570,000
	2/1/04	1,350,000	4,035,000	5,385,000	0	0	5,385,000	5,385,000
	8/1/04	1,325,000	4,565,000	5,890,000	0	0	5,890,000	5,890,000
	2/1/05	1,295,000	4,550,000	5,845,000	0	0	5,845,000	5,845,000
	8/1/05	1,250,000	4,480,000	5,730,000	0	795,000	4,935,000	5,730,000
	2/1/06	1,220,000	4,385,000	5,605,000	0	0	5,605,000	5,605,000
	8/1/06	1,165,000	4,330,000	5,495,000	0	0	5,495,000	5,495,000
	2/1/07	0	4,715,000	4,715,000	0	0	4,715,000	4,715,000
	2/1/08	0	1,535,000	1,535,000	0	0	1,535,000	1,535,000
	8/1/08	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	2/1/09	0	775,000	775,000	0	0	775,000	775,000
	8/1/10	705,000	0	705,000	0	0	705,000	705,000
	2/1/11	880,000	780,000	1,660,000	0	460,000	1,200,000	1,660,000
	8/1/11	135,000	1,685,000	1,820,000	0	40,000	1,780,000	1,820,000
	11/1/11	0	1,875,000	1,875,000	0	0	1,875,000	1,875,000
	2/1/12	0	1,550,000	1,550,000	0	60,000	1,490,000	1,550,000
	5/1/12	0	1,465,000	1,465,000	0	0	1,465,000	1,465,000
8/1/12	0	1,220,000	1,220,000	0	40,000	1,180,000	1,220,000	
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	
SUBTOTAL	\$ 13,350,000	\$ 62,125,000	\$ 75,475,000	\$ 0	\$ 2,255,000	\$ 73,220,000	\$ 75,475,000	
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	51,325,000	0	0	51,325,000
	6/1/02	0	109,950,000	109,950,000	109,950,000	0	0	109,950,000
	6/14/02	52,500,000	0	52,500,000	52,500,000	0	0	52,500,000
	8/1/02	0	9,625,711	9,625,711	0	720,000	8,905,711	9,625,711
	2/1/03	0	9,556,193	9,556,193	0	0	9,556,193	9,556,193
	8/1/03	0	6,217,509	6,217,509	0	0	6,217,509	6,217,509
SUBTOTAL	\$ 52,500,000	\$ 195,459,079	\$ 247,959,079	\$ 213,775,000	\$ 720,000	\$ 33,464,079	\$ 247,959,079	
2001 Series J	2/1/02	\$ 0	\$ 685,000	\$ 685,000	\$ 0	\$ 0	\$ 685,000	\$ 685,000
	8/1/02	0	935,000	935,000	0	0	935,000	935,000
	2/1/03	0	1,150,000	1,150,000	0	0	1,150,000	1,150,000
	8/1/03	0	1,390,000	1,390,000	0	0	1,390,000	1,390,000
	2/1/04	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	8/1/04	0	1,825,000	1,825,000	0	0	1,825,000	1,825,000
	2/1/05	0	1,875,000	1,875,000	0	0	1,875,000	1,875,000
	8/1/05	0	9,080,000	9,080,000	0	0	9,080,000	9,080,000
	2/1/06	0	10,150,000	10,150,000	0	0	10,150,000	10,150,000
	8/1/06	0	3,015,000	3,015,000	0	0	3,015,000	3,015,000
	2/1/07	0	3,225,000	3,225,000	0	0	3,225,000	3,225,000
	8/1/07	0	2,385,000	2,385,000	0	0	2,385,000	2,385,000
	2/1/08	0	1,535,000	1,535,000	0	0	1,535,000	1,535,000
	8/1/08	0	1,715,000	1,715,000	0	0	1,715,000	1,715,000
	2/1/09	0	310,000	310,000	0	0	310,000	310,000
	8/1/09	0	310,000	310,000	0	0	310,000	310,000
	1/1/10	0	720,000	720,000	0	0	720,000	720,000
	8/1/10	0	1,610,000	1,610,000	0	0	1,610,000	1,610,000
	2/1/11	0	1,425,000	1,425,000	0	0	1,425,000	1,425,000
	8/1/11	0	3,835,000	3,835,000	0	80,000	3,755,000	3,835,000
11/1/11	0	3,970,000	3,970,000	0	0	3,970,000	3,970,000	
2/1/12	0	2,910,000	2,910,000	0	190,000	2,720,000	2,910,000	
8/1/12	0	1,400,000	1,400,000	0	0	1,400,000	1,400,000	
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	
SUBTOTAL	\$ 0	\$ 68,945,000	\$ 68,945,000	\$ 0	\$ 1,075,000	\$ 67,870,000	\$ 68,945,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2001 Series K	2/1/02	\$ 3,650,000	\$ 0	\$ 3,650,000	\$ 0	\$ 0	\$ 3,650,000	\$ 3,650,000
	8/1/02	3,540,000	75,000	3,615,000	0	0	3,615,000	3,615,000
	2/1/03	3,595,000	45,000	3,640,000	0	0	3,640,000	3,640,000
	8/1/03	3,660,000	2,970,000	6,630,000	0	0	6,630,000	6,630,000
	2/1/04	3,640,000	3,915,000	7,555,000	0	0	7,555,000	7,555,000
	8/1/04	3,595,000	3,960,000	7,555,000	0	0	7,555,000	7,555,000
	2/1/05	3,540,000	4,315,000	7,855,000	0	0	7,855,000	7,855,000
	8/1/05	3,465,000	4,330,000	7,795,000	0	1,220,000	6,575,000	7,795,000
	2/1/06	3,380,000	4,270,000	7,650,000	0	0	7,650,000	7,650,000
	8/1/06	3,295,000	4,235,000	7,530,000	0	0	7,530,000	7,530,000
	2/1/07	0	7,410,000	7,410,000	0	0	7,410,000	7,410,000
	2/1/08	0	4,165,000	4,165,000	0	0	4,165,000	4,165,000
	8/1/08	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	2/1/09	740,000	105,000	845,000	0	0	845,000	845,000
	8/1/09	3,640,000	0	3,640,000	0	0	3,640,000	3,640,000
	1/1/10	0	3,570,000	3,570,000	0	0	3,570,000	3,570,000
	8/1/10	3,505,000	0	3,505,000	0	0	3,505,000	3,505,000
	2/1/11	3,200,000	0	3,200,000	0	2,020,000	1,180,000	3,200,000
	8/1/11	3,115,000	0	3,115,000	0	0	3,115,000	3,115,000
11/1/11	0	2,970,000	2,970,000	0	0	2,970,000	2,970,000	
8/1/12	2,865,000	0	2,865,000	0	150,000	2,715,000	2,865,000	
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	
	SUBTOTAL	\$ 53,355,000	\$ 49,335,000	\$ 102,690,000	\$ 0	\$ 3,390,000	\$ 99,300,000	\$ 102,690,000
2001 Series L	8/1/04	\$ 0	\$ 13,200,000	\$ 13,200,000	\$ 0	\$ 0	\$ 13,200,000	\$ 13,200,000
2001 Series M	2/1/02	\$ 0	\$ 435,146	\$ 435,146	\$ 0	\$ 0	\$ 435,146	\$ 435,146
	2/1/03	0	3,975,022	3,975,022	0	160,000	3,815,022	3,975,022
	8/1/03	140,000	1,715,152	1,855,152	0	507,374	1,347,778	1,855,152
	2/1/04	145,000	4,760,597	4,905,597	0	0	4,905,597	4,905,597
	8/1/04	145,000	4,878,235	5,023,235	0	0	5,023,235	5,023,235
	2/1/05	150,000	6,635,000	6,785,000	0	0	6,785,000	6,785,000
	SUBTOTAL	\$ 580,000	\$ 22,399,152	\$ 22,979,152	\$ 0	\$ 667,374	\$ 22,311,778	\$ 22,979,152
2001 Series N	8/1/02	\$ 0	\$ 200,000	\$ 200,000	\$ 0	\$ 0	\$ 200,000	\$ 200,000
	2/1/03	0	250,000	250,000	0	0	250,000	250,000
	8/1/03	0	195,000	195,000	0	0	195,000	195,000
	2/1/04	0	270,000	270,000	0	0	270,000	270,000
	8/1/04	0	345,000	345,000	0	0	345,000	345,000
	2/1/05	0	365,000	365,000	0	0	365,000	365,000
	8/1/05	0	1,165,000	1,165,000	0	0	1,165,000	1,165,000
	2/1/06	0	1,175,000	1,175,000	0	0	1,175,000	1,175,000
	8/1/06	0	725,000	725,000	0	0	725,000	725,000
	2/1/07	0	510,000	510,000	0	0	510,000	510,000
	8/1/07	0	605,000	605,000	0	0	605,000	605,000
	2/1/08	0	340,000	340,000	0	0	340,000	340,000
	8/1/08	0	640,000	640,000	0	0	640,000	640,000
12/26/08 ²	0	13,050,000	13,050,000	0	0	13,050,000	13,050,000	
	SUBTOTAL	\$ 0	\$ 19,835,000	\$ 19,835,000	\$ 0	\$ 0	\$ 19,835,000	\$ 19,835,000
2001 Series O	8/1/02	\$ 0	\$ 3,205,000	\$ 3,205,000	\$ 0	\$ 0	\$ 3,205,000	\$ 3,205,000
	2/1/03	0	3,435,000	3,435,000	0	0	3,435,000	3,435,000
	8/1/03	1,420,000	2,980,000	4,400,000	0	0	4,400,000	4,400,000
	2/1/04	1,430,000	3,845,000	5,275,000	0	0	5,275,000	5,275,000
	8/1/04	1,425,000	4,560,000	5,985,000	0	0	5,985,000	5,985,000
	2/1/05	1,410,000	4,610,000	6,020,000	0	0	6,020,000	6,020,000
	8/1/05	1,390,000	4,485,000	5,875,000	0	1,220,000	4,655,000	5,875,000
	2/1/06	1,280,000	4,435,000	5,715,000	0	0	5,715,000	5,715,000
	8/1/06	0	5,055,000	5,055,000	0	0	5,055,000	5,055,000
	2/1/07	0	4,380,000	4,380,000	0	0	4,380,000	4,380,000
	8/1/07	0	5,295,000	5,295,000	0	0	5,295,000	5,295,000
	2/1/08	0	2,905,000	2,905,000	0	0	2,905,000	2,905,000
	8/1/08	0	1,715,000	1,715,000	0	0	1,715,000	1,715,000
	2/1/09 ²	0	1,205,000	1,205,000	0	0	1,205,000	1,205,000
	8/1/11	0	5,620,000	5,620,000	0	940,000	4,680,000	5,620,000
	11/1/11	0	4,490,000	4,490,000	0	0	4,490,000	4,490,000
	2/1/12	0	1,240,000	1,240,000	0	60,000	1,180,000	1,240,000
5/1/12	0	1,120,000	1,120,000	0	0	1,120,000	1,120,000	
8/1/12	0	1,390,000	1,390,000	0	110,000	1,280,000	1,390,000	
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	
	SUBTOTAL	\$ 8,355,000	\$ 77,440,000	\$ 85,795,000	\$ 0	\$ 2,665,000	\$ 83,130,000	\$ 85,795,000
2001 Series P	1/1/02	\$ 0	\$ 24,255,000	\$ 24,255,000	\$ 24,255,000	\$ 0	\$ 0	\$ 24,255,000
	3/1/02	0	47,675,000	47,675,000	47,675,000	0	0	47,675,000
	6/1/02	0	15,875,000	15,875,000	15,875,000	0	0	15,875,000
	7/1/02	0	10,125,000	10,125,000	10,125,000	0	0	10,125,000
	SUBTOTAL	\$ 0	\$ 97,930,000	\$ 97,930,000	\$ 97,930,000	\$ 0	\$ 0	\$ 97,930,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2001 Series Q	8/1/02	\$ 0	\$ 835,790	\$ 835,790	\$ 0	\$ 0	\$ 835,790	\$ 835,790
	2/1/03	430,000	0	430,000	0	0	430,000	430,000
	8/1/03	280,000	5,077,443	5,357,443	0	0	5,357,443	5,357,443
	2/1/04	280,000	1,825,740	2,105,740	0	0	2,105,740	2,105,740
	8/1/04	285,000	9,288,055	9,573,055	0	0	9,573,055	9,573,055
	2/1/05	340,000	7,455,000	7,795,000	0	465,000	7,330,000	7,795,000
	SUBTOTAL	\$ 1,615,000	\$ 24,482,028	\$ 26,097,028	\$ 0	\$ 465,000	\$ 25,632,028	\$ 26,097,028
2001 Series R	8/1/02	\$ 0	\$ 5,000	\$ 5,000	\$ 0	\$ 0	\$ 5,000	\$ 5,000
	2/1/03	0	55,000	55,000	0	0	55,000	55,000
	8/1/03	0	125,000	125,000	0	0	125,000	125,000
	2/1/04	0	190,000	190,000	0	0	190,000	190,000
	8/1/04	0	245,000	245,000	0	0	245,000	245,000
	2/1/05	0	470,000	470,000	0	0	470,000	470,000
	8/1/05	0	1,245,000	1,245,000	0	0	1,245,000	1,245,000
	2/1/06	0	1,370,000	1,370,000	0	0	1,370,000	1,370,000
	8/1/06	0	840,000	840,000	0	0	840,000	840,000
	2/1/07	0	675,000	675,000	0	0	675,000	675,000
	8/1/07	0	620,000	620,000	0	0	620,000	620,000
	2/1/08	0	500,000	500,000	0	0	500,000	500,000
	8/1/08	0	485,000	485,000	0	0	485,000	485,000
	9/3/08	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
	SUBTOTAL	\$ 0	\$ 25,280,000	\$ 25,280,000	\$ 0	\$ 0	\$ 25,280,000	\$ 25,280,000
2001 Series S	8/1/02	\$ 0	\$ 50,000	\$ 50,000	\$ 0	\$ 0	\$ 50,000	\$ 50,000
	2/1/03	1,090,000	1,335,000	2,425,000	0	60,000	2,365,000	2,425,000
	8/1/03	1,255,000	1,170,000	2,425,000	0	217,459	2,207,541	2,425,000
	2/1/04	1,275,000	1,715,000	2,990,000	0	0	2,990,000	2,990,000
	8/1/04	1,280,000	2,185,000	3,465,000	0	0	3,465,000	3,465,000
	2/1/05	1,230,000	2,390,000	3,620,000	0	0	3,620,000	3,620,000
	8/1/05	1,195,000	2,315,000	3,510,000	0	385,000	3,125,000	3,510,000
	2/1/06	1,185,000	2,265,000	3,450,000	0	0	3,450,000	3,450,000
	8/1/06	0	3,380,000	3,380,000	0	0	3,380,000	3,380,000
	2/1/07	0	3,320,000	3,320,000	0	0	3,320,000	3,320,000
	8/1/07	0	3,240,000	3,240,000	0	0	3,240,000	3,240,000
	2/1/08	0	1,925,000	1,925,000	0	0	1,925,000	1,925,000
	8/1/08	0	1,050,000	1,050,000	0	0	1,050,000	1,050,000
	2/1/09	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	2/1/11	575,000	0	575,000	0	490,000	85,000	575,000
	8/1/11	1,485,000	985,000	2,470,000	0	140,000	2,330,000	2,470,000
	11/1/11	0	1,945,000	1,945,000	0	0	1,945,000	1,945,000
	2/1/12	0	1,680,000	1,680,000	0	360,000	1,320,000	1,680,000
	5/1/12	0	1,145,000	1,145,000	0	0	1,145,000	1,145,000
	8/1/12	0	1,560,000	1,560,000	0	100,000	1,460,000	1,560,000
	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
	SUBTOTAL	\$ 10,570,000	\$ 42,715,000	\$ 53,285,000	\$ 0	\$ 1,972,459	\$ 51,312,541	\$ 53,285,000
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
	SUBTOTAL	\$ 2,295,000	\$ 33,405,000	\$ 35,700,000	\$ 0	\$ 1,315,000	\$ 34,385,000	\$ 35,700,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2001 Series 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	
	SUBTOTAL	\$ 13,180,000	\$ 38,445,000	\$ 51,625,000	\$ 0	\$ 960,000	\$ 50,665,000	\$ 51,625,000	
2002 Series A	2/1/03	\$ 0	\$ 880,749	\$ 880,749	\$ 0	\$ 10,000	\$ 870,749	\$ 880,749	
	8/1/03	0	7,760,056	7,760,056	0	290,000	7,470,056	7,760,056	
	2/1/04	0	2,905,508	2,905,508	0	0	2,905,508	2,905,508	
	8/1/04	0	2,059,869	2,059,869	0	0	2,059,869	2,059,869	
	2/1/05	0	19,291,654	19,291,654	0	280,000	19,011,654	19,291,654	
	8/1/05	0	1,514,569	1,514,569	0	0	1,514,569	1,514,569	
	2/1/06	0	1,994,088	1,994,088	0	0	1,994,088	1,994,088	
	8/1/06	0	433,851	433,851	0	0	433,851	433,851	
	2/1/07	0	424,322	424,322	0	0	424,322	424,322	
	8/1/07	0	754,544	754,544	0	0	754,544	754,544	
2/1/09	0	118,591	118,591	0	0	118,591	118,591		
	SUBTOTAL	\$ 0	\$ 38,137,801	\$ 38,137,801	\$ 0	\$ 580,000	\$ 37,557,801	\$ 38,137,801	
2002 Series B	2/1/03	\$ 0	\$ 45,000	\$ 45,000	\$ 0	\$ 0	\$ 45,000	\$ 45,000	
	8/1/03	0	120,000	120,000	0	0	120,000	120,000	
	2/1/04	70,000	95,000	165,000	0	0	165,000	165,000	
	8/1/04	75,000	135,000	210,000	0	0	210,000	210,000	
	2/1/05	75,000	185,000	260,000	0	0	260,000	260,000	
	8/1/05	245,000	640,000	885,000	0	0	885,000	885,000	
	2/1/06	255,000	660,000	915,000	0	0	915,000	915,000	
	8/1/06	265,000	670,000	935,000	0	0	935,000	935,000	
	2/1/07	0	960,000	960,000	0	0	960,000	960,000	
	9/1/07	0	980,000	980,000	0	0	980,000	980,000	
	2/1/08	0	1,005,000	1,005,000	0	0	1,005,000	1,005,000	
	8/1/08	0	1,025,000	1,025,000	0	0	1,025,000	1,025,000	
	2/1/09	0	1,045,000	1,045,000	0	0	1,045,000	1,045,000	
	8/1/09	0	525,000	525,000	0	0	525,000	525,000	
	1/1/10	0	465,000	465,000	0	0	465,000	465,000	
	8/1/10	0	720,000	720,000	0	0	720,000	720,000	
	2/1/11	0	745,000	745,000	0	0	745,000	745,000	
	8/1/11	0	995,000	995,000	0	955,000	40,000	995,000	
	11/1/11	0	1,620,000	1,620,000	0	0	1,620,000	1,620,000	
2/1/12	0	1,700,000	1,700,000	0	30,000	1,670,000	1,700,000		
5/1/12	0	495,000	495,000	0	0	495,000	495,000		
8/1/12	0	855,000	855,000	0	40,000	815,000	855,000		
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		
	SUBTOTAL	\$ 985,000	\$ 25,910,000	\$ 26,895,000	\$ 0	\$ 1,110,000	\$ 25,785,000	\$ 26,895,000	
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		
	SUBTOTAL	\$ 15,970,000	\$ 42,745,000	\$ 58,715,000	\$ 0	\$ 1,810,000	\$ 56,905,000	\$ 58,715,000	

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2002 Series 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	
	SUBTOTAL	\$ 11,355,000	\$ 55,555,000	\$ 66,910,000	\$ 0	\$ 1,800,000	\$ 65,110,000	\$ 66,910,000
2002 Series E	4/10/08 ¹	\$ 0	\$ 17,000,000	\$ 17,000,000	\$ 0	\$ 0	\$ 17,000,000	\$ 17,000,000
2002 Series F	2/1/03	\$ 0	\$ 215,000	\$ 215,000	\$ 0	\$ 0	\$ 215,000	\$ 215,000
	8/1/03	0	520,000	520,000	0	0	520,000	520,000
	2/1/04	1,015,000	0	1,015,000	0	0	1,015,000	1,015,000
	8/1/04	1,020,000	0	1,020,000	0	0	1,020,000	1,020,000
	2/1/05	1,030,000	105,000	1,135,000	0	0	1,135,000	1,135,000
	8/1/05	1,035,000	3,145,000	4,180,000	0	0	4,180,000	4,180,000
	2/1/06	985,000	3,840,000	4,825,000	0	0	4,825,000	4,825,000
	8/1/06	935,000	985,000	1,920,000	0	0	1,920,000	1,920,000
	2/1/07	0	1,895,000	1,895,000	0	0	1,895,000	1,895,000
	8/1/07	0	1,650,000	1,650,000	0	0	1,650,000	1,650,000
	2/1/08	0	700,000	700,000	0	0	700,000	700,000
	4/4/08	0	1,430,000	1,430,000	0	0	1,430,000	1,430,000
	8/1/08	0	735,000	735,000	0	0	735,000	735,000
	2/1/09	0	715,000	715,000	0	140,000	575,000	715,000
	8/1/09	0	2,230,000	2,230,000	0	140,000	2,090,000	2,230,000
1/1/10	0	4,655,000	4,655,000	0	231,000	4,424,000	4,655,000	
1/29/10 ¹	0	41,160,000	41,160,000	0	3,725,000	37,435,000	41,160,000	
	SUBTOTAL	\$ 6,020,000	\$ 63,980,000	\$ 70,000,000	\$ 0	\$ 4,236,000	\$ 65,764,000	\$ 70,000,000
2002 Series G	2/1/03	\$ 0	\$ 1,684,729	\$ 1,684,729	\$ 0	\$ 0	\$ 1,684,729	\$ 1,684,729
	8/1/03	0	7,456,483	7,456,483	0	255,000	7,201,483	7,456,483
	2/1/04	0	12,184,995	12,184,995	0	380,000	11,804,995	12,184,995
	8/1/04	0	7,266,410	7,266,410	0	0	7,266,410	7,266,410
	2/1/05	0	10,604,541	10,604,541	0	850,000	9,754,541	10,604,541
	SUBTOTAL	\$ 0	\$ 39,197,158	\$ 39,197,158	\$ 0	\$ 1,485,000	\$ 37,712,158	\$ 39,197,158
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	
	SUBTOTAL	\$ 16,440,000	\$ 36,255,000	\$ 52,695,000	\$ 0	\$ 1,845,000	\$ 50,850,000	\$ 52,695,000

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	Sources Total
							Amortized Mortgage Principal	
2002 Series J	8/1/03	\$ 95,000	\$ 40,000	\$ 135,000	\$ 0	\$ 0	\$ 135,000	\$ 135,000
	2/1/04	100,000	115,000	215,000	0	0	215,000	215,000
	8/1/04	105,000	155,000	260,000	0	0	260,000	260,000
	2/1/05	160,000	165,000	325,000	0	0	325,000	325,000
	8/1/05	290,000	2,070,000	2,360,000	0	0	2,360,000	2,360,000
	2/1/06	500,000	4,075,000	4,575,000	0	0	4,575,000	4,575,000
	8/1/06	500,000	2,935,000	3,435,000	0	0	3,435,000	3,435,000
	2/1/07	0	3,635,000	3,635,000	0	0	3,635,000	3,635,000
	8/1/07	0	2,675,000	2,675,000	0	0	2,675,000	2,675,000
	2/1/08	0	1,390,000	1,390,000	0	0	1,390,000	1,390,000
	8/1/08	0	2,035,000	2,035,000	0	115,000	1,920,000	2,035,000
	2/1/09	0	1,115,000	1,115,000	0	90,000	1,025,000	1,115,000
	8/1/09	0	1,600,000	1,600,000	0	120,000	1,480,000	1,600,000
	1/1/10	0	995,000	995,000	0	110,000	885,000	995,000
	8/1/10	0	2,125,000	2,125,000	0	0	2,125,000	2,125,000
	2/1/11	0	1,605,000	1,605,000	0	0	1,605,000	1,605,000
	8/1/11	0	4,520,000	4,520,000	0	0	4,520,000	4,520,000
	11/1/11	0	2,965,000	2,965,000	0	0	2,965,000	2,965,000
	2/1/12	0	2,110,000	2,110,000	0	0	2,110,000	2,110,000
	7/4/12	1	0	4,340,000	4,340,000	0	0	4,340,000
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	
	SUBTOTAL	\$ 1,750,000	\$ 53,625,000	\$ 55,375,000	\$ 0	\$ 1,180,000	\$ 54,195,000	\$ 55,375,000
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
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
2002 Series M	8/1/03	\$ 0	\$ 45,000	\$ 45,000	\$ 0	\$ 0	\$ 45,000	\$ 45,000
	2/1/04	0	1,795,000	1,795,000	0	0	1,795,000	1,795,000
	8/1/04	0	400,000	400,000	0	0	400,000	400,000
	2/1/05	0	3,150,000	3,150,000	0	0	3,150,000	3,150,000
	8/1/05	0	4,515,000	4,515,000	0	0	4,515,000	4,515,000
	2/1/06	0	4,110,000	4,110,000	0	0	4,110,000	4,110,000
	8/1/06	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000
	2/1/07	0	1,230,000	1,230,000	0	0	1,230,000	1,230,000
	8/1/07	0	1,080,000	1,080,000	0	0	1,080,000	1,080,000
	2/1/08	0	775,000	775,000	0	0	775,000	775,000
	8/1/08	0	590,000	590,000	0	0	590,000	590,000
	2/1/09	0	575,000	575,000	0	0	575,000	575,000
	8/1/09	0	580,000	580,000	0	0	580,000	580,000
	1/1/10	0	400,000	400,000	0	0	400,000	400,000
	8/1/10	0	740,000	740,000	0	0	740,000	740,000
	2/1/11	0	6,785,000	6,785,000	0	1,400,000	5,385,000	6,785,000
	8/1/11	0	14,390,000	14,390,000	0	250,000	14,140,000	14,390,000
	11/1/11	0	2,350,000	2,350,000	0	0	2,350,000	2,350,000
2/1/12	0	2,350,000	2,350,000	0	270,000	2,080,000	2,350,000	
7/4/12	1	0	5,940,000	5,940,000	0	0	5,940,000	5,940,000
8/1/12	0	1,050,000	1,050,000	0	60,000	990,000	1,050,000	
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	
	SUBTOTAL	\$ 0	\$ 65,515,000	\$ 65,515,000	\$ 0	\$ 2,620,000	\$ 62,895,000	\$ 65,515,000
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

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
		Special	Redemption					
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	
	SUBTOTAL	\$ 11,455,000	\$ 32,300,000	\$ 43,755,000	\$ 0	\$ 1,908,000	\$ 41,847,000	\$ 43,755,000
2002 Series P	8/1/06	\$ 0	\$ 3,240,000	\$ 3,240,000	\$ 0	\$ 0	\$ 3,240,000	\$ 3,240,000
	2/1/07	0	50,000	50,000	0	0	50,000	50,000
	8/1/07	0	170,000	170,000	0	0	170,000	170,000
	2/1/08	0	525,000	525,000	0	0	525,000	525,000
	8/1/08	0	610,000	610,000	0	0	610,000	610,000
	2/1/09	0	6,715,000	6,715,000	0	0	6,715,000	6,715,000
	2/1/09 ²	0	49,690,000	49,690,000	0	0	49,690,000	49,690,000
	SUBTOTAL	\$ 0	\$ 61,000,000	\$ 61,000,000	\$ 0	\$ 0	\$ 61,000,000	\$ 61,000,000
2002 Series Q	2/1/05	\$ 0	\$ 5,000,000	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000	\$ 5,000,000
	8/1/05	0	4,620,000	4,620,000	0	0	4,620,000	4,620,000
	2/1/06	0	6,870,000	6,870,000	0	0	6,870,000	6,870,000
	2/1/07	0	2,600,000	2,600,000	0	0	2,600,000	2,600,000
	8/1/07	0	1,620,000	1,620,000	0	0	1,620,000	1,620,000
	2/1/08	0	475,000	475,000	0	0	475,000	475,000
	8/1/08	0	190,000	190,000	0	0	190,000	190,000
	8/1/09	0	650,000	650,000	0	0	650,000	650,000
	1/1/10	0	5,955,000	5,955,000	0	457,000	5,498,000	5,955,000
	8/1/10	0	435,000	435,000	0	0	435,000	435,000
	2/1/11	0	2,175,000	2,175,000	0	0	2,175,000	2,175,000
	8/1/11	0	3,130,000	3,130,000	0	870,000	2,260,000	3,130,000
	11/1/11	0	1,315,000	1,315,000	0	0	1,315,000	1,315,000
2/1/12	0	890,000	890,000	0	240,000	650,000	890,000	
8/1/12	0	4,292,000	4,292,000	0	45,000	4,247,000	4,292,000	
8/1/12 ²	0	738,000	738,000	0	0	738,000	738,000	
	SUBTOTAL	\$ 0	\$ 40,955,000	\$ 40,955,000	\$ 0	\$ 1,612,000	\$ 39,343,000	\$ 40,955,000
2002 Series R	8/1/03	\$ 500,000	\$ 0	\$ 500,000	\$ 0	\$ 0	\$ 500,000	\$ 500,000
	2/1/04	945,000	5,830,000	6,775,000	0	0	6,775,000	6,775,000
	8/1/04	1,100,000	5,710,000	6,810,000	0	480,000	6,330,000	6,810,000
	2/1/05	1,105,000	12,905,000	14,010,000	0	330,000	13,680,000	14,010,000
	8/1/05	1,115,000	2,190,000	3,305,000	0	0	3,305,000	3,305,000
	SUBTOTAL	\$ 4,765,000	\$ 26,635,000	\$ 31,400,000	\$ 0	\$ 810,000	\$ 30,590,000	\$ 31,400,000
2002 Series S	8/1/03	\$ 415,000	\$ 65,000	\$ 480,000	\$ 0	\$ 65,000	\$ 415,000	\$ 480,000
	2/1/04	1,380,000	185,000	1,565,000	0	0	1,565,000	1,565,000
	8/1/04	970,000	1,160,000	2,130,000	0	0	2,130,000	2,130,000
	2/1/05	900,000	1,765,000	2,665,000	0	0	2,665,000	2,665,000
	8/1/05	575,000	2,700,000	3,275,000	0	0	3,275,000	3,275,000
	2/1/06	440,000	3,110,000	3,550,000	0	1,035,000	2,515,000	3,550,000
	8/1/06	250,000	2,525,000	2,775,000	0	0	2,775,000	2,775,000
	2/1/07	0	2,505,000	2,505,000	0	140,000	2,365,000	2,505,000
8/1/07	0	900,000	900,000	0	0	900,000	900,000	
	SUBTOTAL	\$ 4,930,000	\$ 14,915,000	\$ 19,845,000	\$ 0	\$ 1,240,000	\$ 18,605,000	\$ 19,845,000
2002 Series T	3/26/08 ¹	\$ 0	\$ 11,500,000	\$ 11,500,000	\$ 0	\$ 0	\$ 11,500,000	\$ 11,500,000
	4/17/08 ¹	0	13,655,000	13,655,000	0	0	13,655,000	13,655,000
	SUBTOTAL	\$ 0	\$ 25,155,000	\$ 25,155,000	\$ 0	\$ 0	\$ 25,155,000	\$ 25,155,000

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					
2002 Series U	8/1/03	\$ 0	\$ 75,000	\$ 75,000	\$ 0	\$ 0	\$ 75,000	\$ 75,000
	2/1/04	0	45,000	45,000	0	0	45,000	45,000
	8/1/04	0	2,280,000	2,280,000	0	0	2,280,000	2,280,000
	2/1/05	0	3,420,000	3,420,000	0	0	3,420,000	3,420,000
	8/1/05	0	5,045,000	5,045,000	0	0	5,045,000	5,045,000
	2/1/06	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000
	8/1/06	0	675,000	675,000	0	0	675,000	675,000
	2/1/07	0	3,455,000	3,455,000	0	0	3,455,000	3,455,000
	8/1/07	0	765,000	765,000	0	0	765,000	765,000
	9/1/07	0	845,000	845,000	0	0	845,000	845,000
	2/1/08	0	2,350,000	2,350,000	0	225,000	2,125,000	2,350,000
	8/1/08	0	190,000	190,000	0	50,000	140,000	190,000
	2/1/09	0	170,000	170,000	0	55,000	115,000	170,000
	8/1/09	0	1,535,000	1,535,000	0	530,000	1,005,000	1,535,000
	1/1/10	0	2,055,000	2,055,000	0	95,000	1,960,000	2,055,000
	8/1/10	0	2,320,000	2,320,000	0	265,000	2,055,000	2,320,000
	2/1/11	0	8,100,000	8,100,000	0	600,000	7,500,000	8,100,000
	8/1/11	0	3,405,000	3,405,000	0	0	3,405,000	3,405,000
	11/1/11	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	2/1/12	0	1,450,000	1,450,000	0	0	1,450,000	1,450,000
7/4/12 ¹	0	26,405,000	26,405,000	0	0	26,405,000	26,405,000	
8/1/12	0	1,260,000	1,260,000	0	0	1,260,000	1,260,000	
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 ²	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
2003 Series A	11/1/03	\$ 0	\$ 115,000,000	\$ 115,000,000	\$ 115,000,000	\$ 0	\$ 0	\$ 115,000,000
	8/1/04	0	180,300,000	180,300,000	180,300,000	0	0	180,300,000
	SUBTOTAL		\$ 0	\$ 295,300,000	\$ 295,300,000	\$ 295,300,000	\$ 0	\$ 0
2003 Series B	2/1/04	\$ 0	\$ 1,595,000	\$ 1,595,000	\$ 0	\$ 0	\$ 1,595,000	\$ 1,595,000
	8/1/04	0	2,095,000	2,095,000	0	0	2,095,000	2,095,000
	2/1/05	280,000	1,990,000	2,270,000	0	0	2,270,000	2,270,000
	8/1/05	265,000	2,550,000	2,815,000	0	340,000	2,475,000	2,815,000
	2/1/06	235,000	3,110,000	3,345,000	0	0	3,345,000	3,345,000
	8/1/06	0	3,440,000	3,440,000	0	0	3,440,000	3,440,000
	2/1/07	0	3,340,000	3,340,000	0	0	3,340,000	3,340,000
	8/1/07	0	2,990,000	2,990,000	0	0	2,990,000	2,990,000
	8/1/08	0	1,690,000	1,690,000	0	0	1,690,000	1,690,000
	2/1/09	0	820,000	820,000	0	0	820,000	820,000
	1/1/10	0	600,000	600,000	0	0	600,000	600,000
SUBTOTAL		\$ 780,000	\$ 24,220,000	\$ 25,000,000	\$ 0	\$ 340,000	\$ 24,660,000	\$ 25,000,000
2003 Series C	2/1/05	\$ 0	\$ 6,750,000	\$ 6,750,000	\$ 0	\$ 600,000	\$ 6,150,000	\$ 6,750,000
	4/17/08 ¹	0	7,000,000	7,000,000	0	0	7,000,000	7,000,000
	SUBTOTAL		\$ 0	\$ 13,750,000	\$ 13,750,000	\$ 0	\$ 600,000	\$ 13,150,000

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	Sources Total
							Principal, Excess Revenue, and Amortized Mortgage Principal	
2003 Series D	2/1/04	\$ 0	\$ 2,865,000	\$ 2,865,000	\$ 0	\$ 0	\$ 2,865,000	\$ 2,865,000
	8/1/04	0	3,640,000	3,640,000	0	0	3,640,000	3,640,000
	2/1/05	1,080,000	4,125,000	5,205,000	0	0	5,205,000	5,205,000
	8/1/05	1,105,000	4,125,000	5,230,000	0	0	5,230,000	5,230,000
	2/1/06	1,125,000	3,340,000	4,465,000	0	0	4,465,000	4,465,000
	8/1/06	1,070,000	760,000	1,830,000	0	0	1,830,000	1,830,000
	2/1/07	320,000	1,600,000	1,920,000	0	0	1,920,000	1,920,000
	8/1/07	0	1,320,000	1,320,000	0	0	1,320,000	1,320,000
	2/1/08	0	1,065,000	1,065,000	0	0	1,065,000	1,065,000
	8/1/08	0	1,100,000	1,100,000	0	0	1,100,000	1,100,000
	2/1/09	0	1,105,000	1,105,000	0	0	1,105,000	1,105,000
	8/1/09	0	2,770,000	2,770,000	0	1,190,000	1,580,000	2,770,000
	1/1/10	0	505,000	505,000	0	0	505,000	505,000
	8/1/10	0	1,020,000	1,020,000	0	0	1,020,000	1,020,000
	2/1/11	0	3,535,000	3,535,000	0	660,000	2,875,000	3,535,000
	8/1/11	0	3,135,000	3,135,000	0	0	3,135,000	3,135,000
	11/1/11	0	1,875,000	1,875,000	0	0	1,875,000	1,875,000
	2/1/12	0	1,450,000	1,450,000	0	0	1,450,000	1,450,000
	7/4/12 ¹	0	40,400,000	40,400,000	0	0	40,400,000	40,400,000
	8/1/12	120,000	3,300,000	3,420,000	0	0	3,420,000	3,420,000
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	
	SUBTOTAL	\$ 4,820,000	\$ 87,635,000	\$ 92,455,000	\$ 0	\$ 2,015,000	\$ 90,440,000	\$ 92,455,000
2003 Series E	2/1/05	\$ 720,000	\$ 0	\$ 720,000	\$ 0	\$ 0	\$ 720,000	\$ 720,000
	2/1/05	730,000	1,815,000	2,545,000	0	450,000	2,095,000	2,545,000
	8/1/05	740,000	2,290,000	3,030,000	0	0	3,030,000	3,030,000
	8/1/06	755,000	0	755,000	0	0	755,000	755,000
	2/1/07	765,000	0	765,000	0	0	765,000	765,000
	8/1/07	780,000	0	780,000	0	0	780,000	780,000
	2/1/08	790,000	0	790,000	0	0	790,000	790,000
	8/1/08	780,000	0	780,000	0	0	780,000	780,000
	SUBTOTAL	\$ 6,060,000	\$ 4,105,000	\$ 10,165,000	\$ 0	\$ 450,000	\$ 9,715,000	\$ 10,165,000
2003 Series F	2/1/04	\$ 0	\$ 130,000	\$ 130,000	\$ 0	\$ 0	\$ 130,000	\$ 130,000
	2/1/05	765,000	0	765,000	0	0	765,000	765,000
	8/1/05	775,000	0	775,000	0	0	775,000	775,000
	2/1/06	790,000	4,490,000	5,280,000	0	0	5,280,000	5,280,000
	8/1/06	735,000	865,000	1,600,000	0	0	1,600,000	1,600,000
	2/1/07	0	1,310,000	1,310,000	0	0	1,310,000	1,310,000
	8/1/07	0	1,195,000	1,195,000	0	0	1,195,000	1,195,000
	2/1/08	0	890,000	890,000	0	0	890,000	890,000
	8/1/08	0	745,000	745,000	0	0	745,000	745,000
	2/1/09	0	1,345,000	1,345,000	0	0	1,345,000	1,345,000
	8/1/09	0	3,830,000	3,830,000	0	0	3,830,000	3,830,000
	1/1/10	0	565,000	565,000	0	0	565,000	565,000
	8/1/10	0	1,275,000	1,275,000	0	0	1,275,000	1,275,000
	2/1/11	0	6,200,000	6,200,000	0	995,000	5,205,000	6,200,000
	8/1/11	795,000	13,240,000	14,035,000	0	270,000	13,765,000	14,035,000
	11/1/11	0	4,595,000	4,595,000	0	0	4,595,000	4,595,000
	2/1/12	0	3,000,000	3,000,000	0	360,000	2,640,000	3,000,000
5/1/12	0	675,000	675,000	0	0	675,000	675,000	
7/4/12 ¹	0	75,000,000	75,000,000	0	0	75,000,000	75,000,000	
8/1/12	0	355,000	355,000	0	40,000	315,000	355,000	
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 ²	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
	SUBTOTAL	\$ 2,970,000	\$ 33,100,000	\$ 36,070,000	\$ 0	\$ 285,000	\$ 35,785,000	\$ 36,070,000

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	Sources Total	
							Amortized Mortgage Principal		
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	1	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		
	SUBTOTAL	\$ 1,725,000	\$ 119,690,000	\$ 121,415,000	\$ 0	\$ 1,165,000	\$ 120,250,000	\$ 121,415,000	
2003 Series I	2/1/04	\$ 165,000	\$ 0	\$ 165,000	\$ 0	\$ 0	\$ 165,000	\$ 165,000	
	8/1/04	405,000	0	405,000	0	0	405,000	405,000	
	2/1/05	360,000	10,645,000	11,005,000	0	0	11,005,000	11,005,000	
	8/1/05	260,000	0	260,000	0	0	260,000	260,000	
	2/1/06	230,000	1,315,000	1,545,000	0	1,315,000	230,000	1,545,000	
	8/1/06	190,000	0	190,000	0	0	190,000	190,000	
	2/1/07	200,000	0	200,000	0	0	200,000	200,000	
	8/1/07	210,000	0	210,000	0	0	210,000	210,000	
	2/1/08	220,000	405,000	625,000	0	0	625,000	625,000	
	8/1/08	220,000	0	220,000	0	0	220,000	220,000	
	2/1/09	235,000	0	235,000	0	0	235,000	235,000	
	8/1/09	245,000	0	245,000	0	0	245,000	245,000	
	1/1/10	0	335,000	335,000	0	70,000	265,000	335,000	
	8/1/10	195,000	0	195,000	0	0	195,000	195,000	
	2/1/11	290,000	0	290,000	0	290,000	0	290,000	
	8/1/11	230,000	0	230,000	0	0	230,000	230,000	
	11/1/11	0	80,000	80,000	0	0	80,000	80,000	
	5/1/12	0	3,210,000	3,210,000	0	0	3,210,000	3,210,000	
	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	\$ 312,945,000
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	1	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		
	SUBTOTAL	\$ 0	\$ 111,070,000	\$ 111,070,000	\$ 0	\$ 2,140,000	\$ 108,930,000	\$ 111,070,000	
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	
	SUBTOTAL	\$ 0	\$ 26,755,000	\$ 26,755,000	\$ 0	\$ 950,000	\$ 25,805,000	\$ 26,755,000	

(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 M	8/1/04	\$ 0	\$ 280,000		\$ 280,000	\$ 0	\$ 0	\$ 280,000	\$ 280,000
	2/1/05	0	2,100,000		2,100,000	0	205,000	1,895,000	2,100,000
	8/1/05	0	3,555,000		3,555,000	0	0	3,555,000	3,555,000
	2/1/06	0	3,785,000		3,785,000	0	0	3,785,000	3,785,000
	8/1/06	0	4,170,000		4,170,000	0	0	4,170,000	4,170,000
	2/1/07	0	3,075,000		3,075,000	0	0	3,075,000	3,075,000
	8/1/07	0	1,600,000		1,600,000	0	0	1,600,000	1,600,000
	2/1/08	0	1,710,000		1,710,000	0	0	1,710,000	1,710,000
	8/1/08	160,000	1,490,000		1,650,000	0	0	1,650,000	1,650,000
	2/1/09	0	1,020,000		1,020,000	0	0	1,020,000	1,020,000
	8/1/09	0	1,010,000		1,010,000	0	340,000	670,000	1,010,000
	1/1/10	0	755,000		755,000	0	0	755,000	755,000
	8/1/10	0	2,340,000		2,340,000	0	175,000	2,165,000	2,340,000
	2/1/11	0	3,980,000		3,980,000	0	0	3,980,000	3,980,000
	8/1/11	0	7,965,000		7,965,000	0	0	7,965,000	7,965,000
	11/1/11	0	5,745,000		5,745,000	0	0	5,745,000	5,745,000
	2/1/12	0	4,715,000		4,715,000	0	50,000	4,665,000	4,715,000
	7/4/12 ¹	0	15,510,000		15,510,000	0	0	15,510,000	15,510,000
	8/1/12	0	3,030,000		3,030,000	0	215,000	2,815,000	3,030,000
	11/1/12	0	1,270,000		1,270,000	0	0	1,270,000	1,270,000
	2/1/13	0	5,695,000		5,695,000	0	585,000	5,110,000	5,695,000
	8/1/13	0	4,625,000		4,625,000	0	310,000	4,315,000	4,625,000
	SUBTOTAL	\$ 160,000	\$ 79,425,000		\$ 79,585,000	\$ 0	\$ 1,880,000	\$ 77,705,000	\$ 79,585,000
2003 Series N	8/1/04	\$ 0	\$ 1,765,000		\$ 1,765,000	\$ 0	\$ 0	\$ 1,765,000	\$ 1,765,000
	2/1/05	0	7,830,000		7,830,000	0	0	7,830,000	7,830,000
	2/1/06	0	810,000		810,000	0	810,000	0	810,000
	2/1/07	300,000	0		300,000	0	0	300,000	300,000
	8/1/07	315,000	0		315,000	0	0	315,000	315,000
	2/1/08	320,000	0		320,000	0	0	320,000	320,000
	8/1/08	330,000	825,000		1,155,000	0	0	1,155,000	1,155,000
	2/1/09	0	445,000		445,000	0	0	445,000	445,000
	8/1/10	155,000	0		155,000	0	0	155,000	155,000
	2/1/11	380,000	0		380,000	0	0	380,000	380,000
	8/1/11	390,000	0		390,000	0	0	390,000	390,000
	11/1/11	0	395,000		395,000	0	0	395,000	395,000
	5/1/12	0	3,490,000		3,490,000	0	0	3,490,000	3,490,000
	8/1/12	0	4,440,000		4,440,000	0	0	4,440,000	4,440,000
	11/1/12	0	2,025,000		2,025,000	0	0	2,025,000	2,025,000
	2/1/13	0	2,730,000		2,730,000	0	0	2,730,000	2,730,000
	SUBTOTAL	\$ 2,190,000	\$ 24,755,000		\$ 26,945,000	\$ 0	\$ 810,000	\$ 26,135,000	\$ 26,945,000
2004 Series A	8/1/04	\$ 40,000	\$ 0		\$ 40,000	\$ 0	\$ 0	\$ 40,000	\$ 40,000
	2/1/05	240,000	1,595,000		1,835,000	0	25,000	1,810,000	1,835,000
	8/1/05	325,000	2,370,000		2,695,000	0	0	2,695,000	2,695,000
	2/1/06	400,000	7,560,000		7,960,000	0	0	7,960,000	7,960,000
	8/1/06	365,000	4,380,000		4,745,000	0	0	4,745,000	4,745,000
	2/1/07	0	5,345,000		5,345,000	0	0	5,345,000	5,345,000
	8/1/07	365,000	2,110,000		2,475,000	0	0	2,475,000	2,475,000
	2/1/08	0	1,740,000		1,740,000	0	0	1,740,000	1,740,000
	8/1/08	0	1,345,000		1,345,000	0	105,000	1,240,000	1,345,000
	2/1/09	0	665,000		665,000	0	0	665,000	665,000
	8/1/09	0	790,000		790,000	0	40,000	750,000	790,000
	1/1/10	0	470,000		470,000	0	40,000	430,000	470,000
	8/1/10	0	1,990,000		1,990,000	0	115,000	1,875,000	1,990,000
	2/1/11 ²	0	67,115,000		67,115,000	0	255,000	66,860,000	67,115,000
	SUBTOTAL	\$ 1,735,000	\$ 97,475,000		\$ 99,210,000	\$ 0	\$ 580,000	\$ 98,630,000	\$ 99,210,000
2004 Series B	2/1/05	\$ 700,000	\$ 0		\$ 700,000	\$ 0	\$ 0	\$ 700,000	\$ 700,000
	8/1/05	665,000	6,450,000		7,115,000	0	0	7,115,000	7,115,000
	2/1/06	510,000	20,085,000		20,595,000	0	955,000	19,640,000	20,595,000
	8/1/06	125,000	220,000		345,000	0	220,000	125,000	345,000
	2/1/07	0	270,000		270,000	0	270,000	0	270,000
	8/1/08	10,000	975,000		985,000	0	110,000	875,000	985,000
	2/1/09	0	570,000		570,000	0	115,000	455,000	570,000
	2/1/11 ²	0	4,235,000		4,235,000	0	0	4,235,000	4,235,000
	SUBTOTAL	\$ 2,010,000	\$ 32,805,000		\$ 34,815,000	\$ 0	\$ 1,670,000	\$ 33,145,000	\$ 34,815,000
2004 Series C	2/1/05	\$ 0	\$ 266,305,000		\$ 266,305,000	\$ 266,305,000	\$ 0	\$ 0	\$ 266,305,000
2004 Series D	2/1/05	\$ 0	\$ 520,000		\$ 520,000	\$ 0	\$ 0	\$ 520,000	\$ 520,000
	8/1/05	1,805,000	0		1,805,000	0	0	1,805,000	0
	2/1/06	1,805,000	6,295,000		8,100,000	0	0	8,100,000	8,100,000
	8/1/06	1,835,000	645,000		2,480,000	0	0	2,480,000	2,480,000
	2/1/07	1,845,000	475,000		2,320,000	0	0	2,320,000	2,320,000
	8/1/07	1,400,000	0		1,400,000	0	0	1,400,000	1,400,000
	2/1/08	1,885,000	0		1,885,000	0	0	1,885,000	1,885,000
	8/1/08	1,915,000	0		1,915,000	0	0	1,915,000	1,915,000
	2/1/09	470,000	0		470,000	0	0	470,000	470,000
	SUBTOTAL	\$ 12,960,000	\$ 7,935,000		\$ 20,895,000	\$ 0	\$ 0	\$ 20,895,000	\$ 20,895,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total						
2004 Series E	8/1/05	\$	0	\$	140,000	\$	0	\$	140,000	\$	140,000				
	2/1/06		0		325,000		0		325,000		325,000				
	8/1/06		0		515,000		0		515,000		515,000				
	2/1/07		0		825,000		0		825,000		825,000				
	8/1/07		0		1,030,000		0		1,030,000		1,030,000				
	2/1/08		0		1,080,000		130,000		950,000		1,080,000				
	8/1/08		0		1,060,000		0		1,060,000		1,060,000				
	2/1/09		0		1,135,000		270,000		865,000		1,135,000				
	8/1/09		0		1,630,000		0		1,630,000		1,630,000				
	1/1/10		0		1,140,000		0		1,140,000		1,140,000				
	8/1/10		0		2,845,000		0		2,845,000		2,845,000				
	2/1/11		0		4,625,000		0		4,625,000		4,625,000				
	8/1/11		0		9,830,000		0		9,830,000		9,830,000				
	11/1/11		0		8,375,000		0		8,375,000		8,375,000				
	2/1/12		0		4,410,000		0		4,410,000		4,410,000				
	7/4/12 ¹		0		2,080,000		0		2,080,000		2,080,000				
	8/1/12		0		2,365,000		0		2,365,000		2,365,000				
	11/1/12		0		945,000		0		945,000		945,000				
2/1/13		0		8,635,000		0		8,635,000		8,635,000					
8/1/13		0		5,270,000		0	10,000	5,260,000		5,270,000					
SUBTOTAL		\$	0	\$	58,260,000	\$	0	\$	410,000	\$	57,850,000	\$	58,260,000		
2004 Series F	8/1/05	\$	200,000	\$	0	\$	200,000	\$	200,000	\$	200,000	\$	200,000		
	2/1/06		200,000		715,000		915,000		200,000		915,000		200,000		
	8/1/06		200,000		0		200,000		715,000		200,000		200,000		
	2/1/07		200,000		0		200,000		0		200,000		200,000		
	8/1/07		205,000		0		205,000		0		205,000		205,000		
	2/1/08		205,000		0		205,000		0		205,000		205,000		
	8/1/08		210,000		960,000		1,170,000		0		1,170,000		1,170,000		
	2/1/09		0		215,000		215,000		0		215,000		215,000		
	2/1/11		35,000		0		35,000		0		35,000		35,000		
	8/1/11		350,000		0		350,000		0		350,000		350,000		
	11/1/11		0		350,000		350,000		0		350,000		350,000		
	5/1/12		0		2,510,000		2,510,000		0		2,510,000		2,510,000		
	8/1/12		0		1,290,000		1,290,000		0		1,290,000		1,290,000		
	11/1/12		0		1,530,000		1,530,000		0		1,530,000		1,530,000		
	2/1/13		0		4,710,000		4,710,000		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	\$	340,000	\$	340,000		
	2/1/06		245,000		2,920,000		3,165,000		0		3,165,000		3,165,000		
	8/1/06		295,000		1,735,000		2,030,000		0		2,030,000		2,030,000		
	2/1/07		0		2,050,000		2,050,000		0		2,050,000		2,050,000		
	8/1/07		0		3,220,000		3,220,000		0		3,220,000		3,220,000		
	2/1/08		0		1,190,000		1,190,000		0		1,190,000		1,190,000		
	8/1/08		0		1,375,000		1,375,000		10,000		1,365,000		1,375,000		
	2/1/09		0		4,080,000		4,080,000		120,000		3,960,000		4,080,000		
	8/1/09		0		1,170,000		1,170,000		0		1,170,000		1,170,000		
	1/1/10		0		630,000		630,000		0		630,000		630,000		
	8/1/10		0		1,455,000		1,455,000		0		1,455,000		1,455,000		
	2/1/11 ²		0		78,825,000		78,825,000		0		78,825,000		78,825,000		
	SUBTOTAL		\$	740,000	\$	98,790,000	\$	99,530,000	\$	0	\$	130,000	\$	99,400,000	\$
2004 Series H	8/1/05	\$	830,000	\$	695,000	\$	1,525,000	\$	0	\$	0	\$	1,525,000	\$	1,525,000
	2/1/06		830,000		10,025,000		10,855,000		0		300,000		10,555,000		10,855,000
	8/1/06		565,000		4,355,000		4,920,000		0		205,000		4,715,000		4,920,000
	2/1/07		0		4,815,000		4,815,000		0		310,000		4,505,000		4,815,000
	8/1/07		0		3,000,000		3,000,000		0		0		3,000,000		3,000,000
	2/1/08		0		1,430,000		1,430,000		0		350,000		1,080,000		1,430,000
	8/1/08		0		140,000		140,000		0		0		140,000		140,000
	2/1/09		0		1,135,000		1,135,000		0		0		1,135,000		1,135,000
	2/1/11 ²		0		6,935,000		6,935,000		0		0		6,935,000		6,935,000
	SUBTOTAL		\$	2,225,000	\$	32,530,000	\$	34,755,000	\$	0	\$	1,165,000	\$	33,590,000	\$
2004 Series I	2/1/09	\$	0	\$	285,000	\$	285,000	\$	0	\$	0	\$	285,000	\$	285,000
	8/1/09		0		1,110,000		1,110,000		0		0		1,110,000		1,110,000
	1/1/10		0		4,120,000		4,120,000		0		895,000		3,225,000		4,120,000
	1/29/10 ¹		0		24,485,000		24,485,000		0		0		24,485,000		24,485,000
	8/1/10		0		1,255,000		1,255,000		0		895,000		360,000		1,255,000
	8/1/10 ²		0		2,865,000		2,865,000		0		0		2,865,000		2,865,000
SUBTOTAL		\$	0	\$	34,120,000	\$	34,120,000	\$	0	\$	1,790,000	\$	32,330,000	\$	34,120,000
2004 Series J	8/1/05	\$	80,000	\$	0	\$	80,000	\$	0	\$	0	\$	80,000	\$	80,000
	8/1/05		275,000		2,830,000		3,105,000		0		0		3,105,000		3,105,000
	2/1/06		215,000		4,740,000		4,955,000		0		200,000		4,755,000		4,955,000
	8/1/06		65,000		1,795,000		1,860,000		0		70,000		1,790,000		1,860,000
SUBTOTAL		\$	635,000	\$	9,365,000	\$	10,000,000	\$	0	\$	270,000	\$	9,730,000	\$	10,000,000

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2005 Series 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	
	SUBTOTAL	\$ 0	\$ 120,795,000		\$ 120,795,000	\$ 0	\$ 3,510,000	\$ 117,285,000	\$ 120,795,000
2005 Series B	2/1/06	\$ 1,860,000	\$ 3,140,000		\$ 5,000,000	\$ 0	\$ 80,000	\$ 4,920,000	\$ 5,000,000
	8/1/06	2,115,000	3,195,000		5,310,000	0	170,000	5,140,000	5,310,000
	2/1/07	2,595,000	4,145,000		6,740,000	0	205,000	6,535,000	6,740,000
	8/1/07	3,040,000	4,500,000		7,540,000	0	0	7,540,000	7,540,000
	2/1/08	3,450,000	465,000		3,915,000	0	335,000	3,580,000	3,915,000
	8/1/08	3,540,000	1,195,000		4,735,000	0	150,000	4,585,000	4,735,000
	2/1/09	3,500,000	0		3,500,000	0	0	3,500,000	3,500,000
	6/5/09	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	
	SUBTOTAL	\$ 33,335,000	\$ 82,390,000		\$ 115,725,000	\$ 0	\$ 3,030,000	\$ 112,695,000	\$ 115,725,000
2005 Series C	2/1/06	\$ 1,645,000	\$ 0		\$ 1,645,000	\$ 0	\$ 0	\$ 1,645,000	\$ 1,645,000
	8/1/06	1,670,000	0		1,670,000	0	0	1,670,000	1,670,000
	2/1/07	2,145,000	0		2,145,000	0	0	2,145,000	2,145,000
	8/1/07	2,660,000	0		2,660,000	0	0	2,660,000	2,660,000
	2/1/08	3,050,000	0		3,050,000	0	0	3,050,000	3,050,000
	8/1/08	3,320,000	0		3,320,000	0	0	3,320,000	3,320,000
	2/1/09	3,320,000	0		3,320,000	0	0	3,320,000	3,320,000
	8/1/09	3,310,000	235,000		3,545,000	0	235,000	3,310,000	3,545,000
	2/1/10	3,070,000	0		3,070,000	0	0	3,070,000	3,070,000
	8/1/10	3,290,000	0		3,290,000	0	0	3,290,000	3,290,000
	2/1/11	3,500,000	0		3,500,000	0	0	3,500,000	3,500,000
	8/1/11	3,600,000	0		3,600,000	0	0	3,600,000	3,600,000
11/1/11	0	9,185,000		9,185,000	0	0	9,185,000	9,185,000	
	SUBTOTAL	\$ 34,580,000	\$ 9,420,000		\$ 44,000,000	\$ 0	\$ 235,000	\$ 43,765,000	\$ 44,000,000
2005 Series D	8/1/06	\$ 0	\$ 470,000		\$ 470,000	\$ 0	\$ 85,000	\$ 385,000	\$ 470,000
	2/1/07	0	1,275,000		1,275,000	0	110,000	1,165,000	1,275,000
	9/1/07	0	1,640,000		1,640,000	0	0	1,640,000	1,640,000
	8/1/08	0	2,185,000		2,185,000	0	85,000	2,100,000	2,185,000
	2/1/09	0	755,000		755,000	0	0	755,000	755,000
	1/1/10	0	710,000		710,000	0	260,000	450,000	710,000
	8/1/10	0	3,805,000		3,805,000	0	200,000	3,605,000	3,805,000
	8/1/11	0	13,065,000		13,065,000	0	160,000	12,905,000	13,065,000
	11/1/11	0	790,000		790,000	0	0	790,000	790,000
	2/1/12	0	7,155,000		7,155,000	0	610,000	6,545,000	7,155,000
	5/1/12	0	5,550,000		5,550,000	0	0	5,550,000	5,550,000
	7/4/12	0	76,625,000		76,625,000	0	0	76,625,000	76,625,000
	8/1/12	0	1,100,000		1,100,000	0	0	1,100,000	1,100,000
	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	
	SUBTOTAL	\$ 0	\$ 128,555,000		\$ 128,555,000	\$ 0	\$ 2,070,000	\$ 126,485,000	\$ 128,555,000
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

(footnotes to follow)

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities		Special Redemption	Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
2005 Series F	8/1/06	\$ 0	\$ 0	\$ 25,000	\$ 25,000	\$ 0	\$ 25,000	\$ 0	\$ 25,000
	2/1/07	0	0	3,200,000	3,200,000	0	75,000	3,125,000	3,200,000
	8/1/07	0	0	345,000	345,000	0	0	345,000	345,000
	9/1/07	0	0	545,000	545,000	0	0	545,000	545,000
	2/1/08	0	0	115,000	115,000	0	0	115,000	115,000
	2/1/09	0	0	1,795,000	1,795,000	0	0	1,795,000	1,795,000
	8/1/09	0	0	255,000	255,000	0	255,000	0	255,000
	8/1/10	0	0	1,515,000	1,515,000	0	145,000	1,370,000	1,515,000
	2/1/11	0	0	3,065,000	3,065,000	0	60,000	3,005,000	3,065,000
	8/1/11	0	0	13,310,000	13,310,000	0	0	13,310,000	13,310,000
	11/1/11	0	0	13,320,000	13,320,000	0	0	13,320,000	13,320,000
	2/1/12	0	0	6,395,000	6,395,000	0	420,000	5,975,000	6,395,000
	5/1/12	0	0	5,290,000	5,290,000	0	0	5,290,000	5,290,000
	8/1/12	0	0	6,440,000	6,440,000	0	610,000	5,830,000	6,440,000
	11/1/12	0	0	5,745,000	5,745,000	0	0	5,745,000	5,745,000
	2/1/13	0	0	10,965,000	10,965,000	0	760,000	10,205,000	10,965,000
	8/1/13	0	0	5,630,000	5,630,000	0	430,000	5,200,000	5,630,000
	SUBTOTAL	\$ 0	\$ 0	\$ 77,955,000	\$ 77,955,000	\$ 0	\$ 2,780,000	\$ 75,175,000	\$ 77,955,000
2005 Series G	8/1/06	\$ 0	\$ 0	\$ 55,000	\$ 55,000	\$ 0	\$ 0	\$ 55,000	\$ 55,000
	2/1/07	0	0	205,000	205,000	0	30,000	175,000	205,000
	8/1/07	0	0	345,000	345,000	0	0	345,000	345,000
	8/1/08	0	0	455,000	455,000	0	5,000	450,000	455,000
	2/1/09	0	0	1,325,000	1,325,000	0	30,000	1,295,000	1,325,000
	8/1/09	0	0	1,940,000	1,940,000	0	100,000	1,840,000	1,940,000
	1/1/10	0	0	2,635,000	2,635,000	0	850,000	1,785,000	2,635,000
	1/29/10 ¹	0	0	28,040,000	28,040,000	0	0	28,040,000	28,040,000
	8/1/10	0	0	2,635,000	2,635,000	0	850,000	1,785,000	2,635,000
		SUBTOTAL	\$ 0	\$ 0	\$ 37,635,000	\$ 37,635,000	\$ 0	\$ 1,865,000	\$ 35,770,000
2005 Series H	8/1/06	\$ 355,000	\$ 0	\$ 0	\$ 355,000	\$ 0	\$ 0	\$ 355,000	\$ 355,000
	2/1/07	360,000	0	565,000	925,000	0	0	925,000	925,000
	8/1/07	0	0	1,750,000	1,750,000	0	0	1,750,000	1,750,000
	2/1/08	0	0	810,000	810,000	0	0	810,000	810,000
	8/1/08	0	0	1,420,000	1,420,000	0	0	1,420,000	1,420,000
	2/1/09	0	0	2,670,000	2,670,000	0	0	2,670,000	2,670,000
	8/1/09	0	0	3,935,000	3,935,000	0	0	3,935,000	3,935,000
	1/1/10	0	0	205,000	205,000	0	0	205,000	205,000
	8/1/10	0	0	580,000	580,000	0	0	580,000	580,000
	2/1/11	0	0	1,075,000	1,075,000	0	0	1,075,000	1,075,000
	8/1/11	0	0	11,195,000	11,195,000	0	0	11,195,000	11,195,000
	11/1/11	0	0	9,765,000	9,765,000	0	0	9,765,000	9,765,000
	2/1/12	0	0	6,145,000	6,145,000	0	0	6,145,000	6,145,000
	7/4/12 ¹	0	0	74,430,000	74,430,000	0	0	74,430,000	74,430,000
	8/1/12	0	0	2,570,000	2,570,000	0	0	2,570,000	2,570,000
	11/1/12	0	0	4,370,000	4,370,000	0	0	4,370,000	4,370,000
	2/1/13	0	0	10,495,000	10,495,000	0	0	10,495,000	10,495,000
8/1/13	0	0	1,570,000	1,570,000	0	0	1,570,000	1,570,000	
	SUBTOTAL	\$ 715,000	\$ 0	\$ 133,550,000	\$ 134,265,000	\$ 0	\$ 0	\$ 134,265,000	\$ 134,265,000
2006 Series A	2/1/07	\$ 0	\$ 0	\$ 135,000	\$ 135,000	\$ 0	\$ 55,000	\$ 80,000	\$ 135,000
	8/1/07	0	0	155,000	155,000	0	0	155,000	155,000
	9/1/07	0	0	285,000	285,000	0	0	285,000	285,000
	8/1/08	0	0	80,000	80,000	0	0	80,000	80,000
	2/1/09	0	0	570,000	570,000	0	0	570,000	570,000
	8/1/09	0	0	475,000	475,000	0	0	475,000	475,000
	1/1/10	0	0	790,000	790,000	0	15,000	775,000	790,000
	1/29/10 ¹	0	0	32,510,000	32,510,000	0	820,000	31,690,000	32,510,000
	8/1/10	0	0	775,000	775,000	0	0	775,000	775,000
	SUBTOTAL	\$ 0	\$ 0	\$ 35,775,000	\$ 35,775,000	\$ 0	\$ 890,000	\$ 34,885,000	\$ 35,775,000
2006 Series B	2/1/07	\$ 365,000	\$ 0	\$ 0	\$ 365,000	\$ 0	\$ 0	\$ 365,000	\$ 365,000
	8/1/07	730,000	0	0	730,000	0	0	730,000	730,000
	2/1/08	1,090,000	0	0	1,090,000	0	0	1,090,000	1,090,000
	8/1/08	1,445,000	0	0	1,445,000	0	0	1,445,000	1,445,000
	2/1/09	1,795,000	0	0	1,795,000	0	0	1,795,000	1,795,000
	8/1/09	1,930,000	0	0	1,930,000	0	0	1,930,000	1,930,000
	2/1/10	1,915,000	0	0	1,915,000	0	0	1,915,000	1,915,000
	8/1/10	1,900,000	0	0	1,900,000	0	0	1,900,000	1,900,000
	2/1/11	1,890,000	11,940,000	0	13,830,000	0	0	13,830,000	13,830,000
	SUBTOTAL	\$ 13,060,000	\$ 11,940,000	\$ 25,000,000	\$ 25,000,000	\$ 0	\$ 0	\$ 25,000,000	\$ 25,000,000

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
2006 Series C	2/1/07	\$ 0	\$ 110,000	\$ 110,000	\$ 0	\$ 0	\$ 110,000	\$ 110,000
	8/1/07	0	175,000	175,000	0	0	175,000	175,000
	9/1/07 ²	0	175,000	175,000	0	0	175,000	175,000
	8/1/08	0	380,000	380,000	0	0	380,000	380,000
	8/1/09	0	5,060,000	5,060,000	0	345,000	4,715,000	5,060,000
	1/1/10	0	535,000	535,000	0	320,000	215,000	535,000
	8/1/10	0	3,460,000	3,460,000	0	425,000	3,035,000	3,460,000
	8/1/11	0	19,815,000	19,815,000	0	0	19,815,000	19,815,000
	11/1/11	0	12,475,000	12,475,000	0	0	12,475,000	12,475,000
	2/1/12	0	7,005,000	7,005,000	0	670,000	6,335,000	7,005,000
	5/1/12	0	3,400,000	3,400,000	0	0	3,400,000	3,400,000
	8/1/12	0	6,985,000	6,985,000	0	590,000	6,395,000	6,985,000
	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
	SUBTOTAL	\$ 0	\$ 77,755,000	\$ 77,755,000	\$ 0	\$ 3,385,000	\$ 74,370,000	\$ 77,755,000
2006 Series E	2/1/07	\$ 0	\$ 135,000	\$ 135,000	\$ 0	\$ 0	\$ 135,000	\$ 135,000
	8/1/07	970,000	15,000	985,000	0	0	985,000	985,000
	2/1/08	1,300,000	15,000	1,315,000	0	0	1,315,000	1,315,000
	8/1/08	1,985,000	40,000	2,025,000	0	0	2,025,000	2,025,000
	2/1/09	2,165,000	85,000	2,250,000	0	0	2,250,000	2,250,000
	8/1/09	2,500,000	745,000	3,245,000	0	0	3,245,000	3,245,000
	2/1/10	2,425,000	160,000	2,585,000	0	0	2,585,000	2,585,000
	8/1/10	1,830,000	195,000	2,025,000	0	0	2,025,000	2,025,000
	12/17/10 ³	0	7,205,000	7,205,000	0	0	7,205,000	7,205,000
	2/1/11	2,345,000	21,535,000	23,880,000	0	0	23,880,000	23,880,000
	8/1/11	2,330,000	385,000	2,715,000	0	0	2,715,000	2,715,000
	2/1/12	2,580,000	595,000	3,175,000	0	0	3,175,000	3,175,000
	5/1/12	0	3,070,000	3,070,000	0	0	3,070,000	3,070,000
	8/1/12	0	575,000	575,000	0	0	575,000	575,000
	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
	SUBTOTAL	\$ 23,015,000	\$ 35,865,000	\$ 58,880,000	\$ 0	\$ 0	\$ 58,880,000	\$ 58,880,000
2006 Series F	6/5/09 ¹	\$ 0	\$ 10,000,000	\$ 10,000,000	\$ 0	\$ 0	\$ 10,000,000	\$ 10,000,000
	8/1/09	0	6,205,000	6,205,000	0	2,405,000	3,800,000	6,205,000
	1/1/10	0	665,000	665,000	0	0	665,000	665,000
	8/1/10	0	6,845,000	6,845,000	0	0	6,845,000	6,845,000
	2/1/11	0	850,000	850,000	0	0	850,000	850,000
	8/1/11	0	15,785,000	15,785,000	0	0	15,785,000	15,785,000
	2/1/12	0	15,595,000	15,595,000	0	0	15,595,000	15,595,000
	5/1/12	0	2,660,000	2,660,000	0	0	2,660,000	2,660,000
	8/1/12	0	6,000,000	6,000,000	0	0	6,000,000	6,000,000
	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
	SUBTOTAL	\$ 0	\$ 80,185,000	\$ 80,185,000	\$ 0	\$ 2,405,000	\$ 77,780,000	\$ 80,185,000
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
	SUBTOTAL	\$ 4,915,000	\$ 4,070,000	\$ 8,985,000	\$ 0	\$ 0	\$ 8,985,000	\$ 8,985,000
2006 Series H	8/1/07	\$ 1,880,000	\$ 340,000	\$ 2,220,000	\$ 0	\$ 0	\$ 2,220,000	\$ 2,220,000
	2/1/08	0	3,480,000	3,480,000	0	0	3,480,000	3,480,000
	8/1/08	4,550,000	125,000	4,675,000	0	0	4,675,000	4,675,000
	2/1/09	0	5,815,000	5,815,000	0	2,840,000	2,975,000	5,815,000
	8/1/09	6,410,000	300,000	6,710,000	0	0	6,710,000	6,710,000
	2/1/10	0	6,700,000	6,700,000	0	240,000	6,460,000	6,700,000
	8/1/10	6,865,000	30,000	6,895,000	0	0	6,895,000	6,895,000
	2/1/11 ²	0	6,395,000	6,395,000	0	0	6,395,000	6,395,000
	8/1/11	6,795,000	30,000	6,825,000	0	0	6,825,000	6,825,000
	11/1/11	0	3,700,000	3,700,000	0	0	3,700,000	3,700,000
	2/1/12	0	2,700,000	2,700,000	0	0	2,700,000	2,700,000
	8/1/12	0	2,510,000	2,510,000	0	0	2,510,000	2,510,000
	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
	SUBTOTAL	\$ 26,500,000	\$ 36,745,000	\$ 63,245,000	\$ 0	\$ 3,080,000	\$ 60,165,000	\$ 63,245,000

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	Sources Total
							Principal, Excess Revenue, and Amortized Mortgage Principal	
2006 Series I	6/17/10 ³	\$ 0	\$ 1,100,000	\$ 1,100,000	\$ 0	\$ 0	\$ 1,100,000	\$ 1,100,000
	6/18/10 ³	0	12,140,000	12,140,000	0	0	12,140,000	12,140,000
	6/23/10 ³	0	500,000	500,000	0	0	500,000	500,000
	8/1/10	0	2,620,000	2,620,000	0	0	2,620,000	2,620,000
	8/3/10 ³	0	2,040,000	2,040,000	0	0	2,040,000	2,040,000
	8/13/10 ³	0	1,160,000	1,160,000	0	0	1,160,000	1,160,000
	8/16/10 ³	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000
	8/19/10 ³	0	2,000,000	2,000,000	0	0	2,000,000	2,000,000
	8/23/10 ³	0	175,000	175,000	0	0	175,000	175,000
	10/1/10 ³	0	1,460,000	1,460,000	0	0	1,460,000	1,460,000
	11/9/10 ³	0	5,440,000	5,440,000	0	0	5,440,000	5,440,000
	11/12/10 ³	0	250,000	250,000	0	0	250,000	250,000
	12/17/10 ³	0	19,990,000	19,990,000	0	0	19,990,000	19,990,000
	2/1/11 ²	0	15,420,000	15,420,000	0	0	15,420,000	15,420,000
	8/1/11	0	8,480,000	8,480,000	0	0	8,480,000	8,480,000
	3/1/11 ³	0	240,000	240,000	0	0	240,000	240,000
	6/17/11 ³	0	705,000	705,000	0	0	705,000	705,000
	6/17/11 ³	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000
	6/22/11 ³	0	9,875,000	9,875,000	0	0	9,875,000	9,875,000
	2/1/12	0	2,580,000	2,580,000	0	0	2,580,000	2,580,000
	8/1/12	0	3,780,000	3,780,000	0	150,000	3,630,000	3,780,000
	2/1/13	0	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	0	2,100,000	4,650,000	6,750,000
SUBTOTAL		\$ 0	\$ 109,300,000	\$ 109,300,000	\$ 0	\$ 2,315,000	\$ 106,985,000	\$ 109,300,000
2006 Series J	8/1/07	\$ 1,345,000	\$ 0	\$ 1,345,000	\$ 0	\$ 0	\$ 1,345,000	\$ 1,345,000
	2/1/08	1,170,000	0	1,170,000	0	0	1,170,000	1,170,000
	8/1/08	1,200,000	0	1,200,000	0	0	1,200,000	1,200,000
	2/1/09	1,235,000	0	1,235,000	0	0	1,235,000	1,235,000
	8/1/09	1,270,000	0	1,270,000	0	0	1,270,000	1,270,000
	2/1/10	1,305,000	0	1,305,000	0	0	1,305,000	1,305,000
	8/1/10	1,345,000	0	1,345,000	0	0	1,345,000	1,345,000
	2/1/11	1,385,000	0	1,385,000	0	0	1,385,000	1,385,000
	8/1/11	1,420,000	0	1,420,000	0	0	1,420,000	1,420,000
	11/1/11	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	5/1/12	0	2,195,000	2,195,000	0	0	2,195,000	2,195,000
	2/1/13	2,260,000	0	2,260,000	0	0	2,260,000	2,260,000
	SUBTOTAL	\$ 13,935,000	\$ 3,820,000	\$ 17,755,000	\$ 0	\$ 0	\$ 17,755,000	\$ 17,755,000
2006 Series K	8/1/07	\$ 0	\$ 450,000	\$ 450,000	\$ 0	\$ 0	\$ 450,000	\$ 450,000
	2/1/08	0	2,150,000	2,150,000	0	130,000	2,020,000	2,150,000
	8/1/08	0	1,140,000	1,140,000	0	35,000	1,105,000	1,140,000
	8/1/08 ²	0	2,325,000	2,325,000	0	0	2,325,000	2,325,000
	2/1/09	0	4,735,000	4,735,000	0	165,000	4,570,000	4,735,000
	8/1/09	0	5,925,000	5,925,000	0	270,000	5,655,000	5,925,000
	2/1/10	0	6,265,000	6,265,000	0	0	6,265,000	6,265,000
	6/25/10 ³	0	510,000	510,000	0	0	510,000	510,000
	8/1/10	0	9,490,000	9,490,000	0	670,000	8,820,000	9,490,000
	8/3/10 ³	0	1,975,000	1,975,000	0	0	1,975,000	1,975,000
	8/24/10 ³	0	1,000,000	1,000,000	0	0	1,000,000	1,000,000
	8/25/10 ³	0	7,965,000	7,965,000	0	0	7,965,000	7,965,000
	9/24/10 ³	0	5,750,000	5,750,000	0	0	5,750,000	5,750,000
	12/17/10 ³	0	305,000	305,000	0	0	305,000	305,000
	2/1/11	0	5,930,000	5,930,000	0	0	5,930,000	5,930,000
	8/1/11	0	5,730,000	5,730,000	0	150,000	5,580,000	5,730,000
	6/10/11 ³	0	1,625,000	1,625,000	0	0	1,625,000	1,625,000
	6/13/11 ³	0	6,000,000	6,000,000	0	0	6,000,000	6,000,000
	6/16/11 ³	0	3,525,000	3,525,000	0	0	3,525,000	3,525,000
	6/17/11 ³	0	5,850,000	5,850,000	0	0	5,850,000	5,850,000
6/17/11 ³	0	21,985,000	21,985,000	0	0	21,985,000	21,985,000	
2/1/12	0	10,440,000	10,440,000	0	930,000	9,510,000	10,440,000	
8/1/12	0	12,300,000	12,300,000	0	640,000	11,660,000	12,300,000	
2/1/13	0	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	0	650,000	11,315,000	11,965,000	
SUBTOTAL	\$ 0	\$ 148,310,000	\$ 148,310,000	\$ 0	\$ 4,760,000	\$ 143,550,000	\$ 148,310,000	
2006 Series L	2/1/08	\$ 1,035,000	\$ 0	\$ 1,035,000	\$ 0	\$ 0	\$ 1,035,000	\$ 1,035,000
	8/1/08	1,475,000	0	1,475,000	0	0	1,475,000	1,475,000
	2/1/09	1,900,000	0	1,900,000	0	0	1,900,000	1,900,000
	8/1/09	2,320,000	0	2,320,000	0	0	2,320,000	2,320,000
	2/1/10	2,735,000	0	2,735,000	0	0	2,735,000	2,735,000
	8/1/10	2,885,000	0	2,885,000	0	0	2,885,000	2,885,000
	2/1/11 ²	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
SUBTOTAL	\$ 21,875,000	\$ 5,625,000	\$ 27,500,000	\$ 0	\$ 0	\$ 27,500,000	\$ 27,500,000	

Bond Series Redeemed	Redemption Date	Serial and Sinking Fund Maturities	Special Redemption		Total Principal Reduction	Refund/Remarket Short Term Debt	Reduction of Reserves	Recoveries of Principal, Excess Revenue, and Amortized Mortgage Principal	Sources Total
			Special	Redemption					
2006 Series M	2/1/08	\$ 0	\$ 795,000		\$ 795,000	\$ 0	\$ 0	\$ 795,000	\$ 795,000
	8/1/08	0	245,000		245,000	0	0	245,000	245,000
	8/1/08 ²	0	1,065,000		1,065,000	0	0	1,065,000	1,065,000
	2/1/09	0	2,050,000		2,050,000	0	920,000	1,130,000	2,050,000
	8/1/09	0	2,760,000		2,760,000	0	0	2,760,000	2,760,000
	2/1/10	0	3,260,000		3,260,000	0	0	3,260,000	3,260,000
	6/18/10 ³	0	2,450,000		2,450,000	0	0	2,450,000	2,450,000
	8/1/10	0	3,130,000		3,130,000	0	0	3,130,000	3,130,000
	9/28/10 ³	0	3,000,000		3,000,000	0	0	3,000,000	3,000,000
	11/17/10 ³	0	28,730,000		28,730,000	0	0	28,730,000	28,730,000
	12/16/10 ³	0	11,500,000		11,500,000	0	0	11,500,000	11,500,000
	12/17/10 ³	0	8,300,000		8,300,000	0	0	8,300,000	8,300,000
	12/22/10 ³	0	5,400,000		5,400,000	0	0	5,400,000	5,400,000
	2/1/11 ²	0	3,020,000		3,020,000	0	0	3,020,000	3,020,000
	8/1/11	0	10,895,000		10,895,000	0	0	10,895,000	10,895,000
	6/21/11 ³	0	4,390,000		4,390,000	0	0	4,390,000	4,390,000
	2/1/12	0	2,800,000		2,800,000	0	0	2,800,000	2,800,000
	5/1/12	0	2,365,000		2,365,000	0	0	2,365,000	2,365,000
	8/1/12	0	11,570,000		11,570,000	0	0	11,570,000	11,570,000
	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	
SUBTOTAL		\$ 0	\$ 128,875,000		\$ 128,875,000	\$ 0	\$ 920,000	\$ 127,955,000	\$ 128,875,000
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
	SUBTOTAL	\$ 3,760,000	\$ 0		\$ 3,760,000	\$ 0	\$ 380,000	\$ 3,380,000	\$ 3,760,000
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
SUBTOTAL	\$ 24,400,000	\$ 7,110,000		\$ 31,510,000	\$ 0	\$ 0	\$ 31,510,000	\$ 31,510,000	
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	
SUBTOTAL	\$ 0	\$ 101,745,000		\$ 101,745,000	\$ 0	\$ 2,970,000	\$ 98,775,000	\$ 101,745,000	
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
	SUBTOTAL	\$ 15,755,000	\$ 4,365,000		\$ 20,120,000	\$ 0	\$ 0	\$ 20,120,000	\$ 20,120,000

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	Sources Total
							Amortized Mortgage Principal	
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
	SUBTOTAL	\$ 0	\$ 105,375,000	\$ 105,375,000	\$ 0	\$ 2,078,000	\$ 103,297,000	\$ 105,375,000
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
SUBTOTAL	\$ 0	\$ 45,410,000	\$ 45,410,000	\$ 0	\$ 880,000	\$ 44,530,000	\$ 45,410,000	
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
	SUBTOTAL	\$ 4,930,000	\$ 1,590,000	\$ 6,520,000	\$ 0	\$ 0	\$ 6,520,000	\$ 6,520,000
2007 Series J	2/1/09	\$ 0	\$ 35,000	\$ 35,000	\$ 0	\$ 0	\$ 35,000	\$ 35,000
	8/1/09	0	1,125,000	1,125,000	0	0	1,125,000	1,125,000
	2/1/10	0	2,140,000	2,140,000	0	0	2,140,000	2,140,000
	6/23/10 ³	0	1,970,000	1,970,000	0	0	1,970,000	1,970,000
	8/1/10	0	2,940,000	2,940,000	0	0	2,940,000	2,940,000
	12/15/10 ³	0	15,005,000	15,005,000	0	0	15,005,000	15,005,000
	2/1/11 ²	0	41,790,000	41,790,000	1,570,000 ⁴	1,290,000	38,930,000	41,790,000
	8/1/11	0	3,290,000	3,290,000	0	0	3,290,000	3,290,000
	2/1/12	0	3,180,000	3,180,000	0	0	3,180,000	3,180,000
	8/1/12	0	3,070,000	3,070,000	0	0	3,070,000	3,070,000
	2/1/13	0	2,965,000	2,965,000	0	0	2,965,000	2,965,000
	8/1/13	0	2,835,000	2,835,000	0	0	2,835,000	2,835,000
	SUBTOTAL	\$ 0	\$ 80,345,000	\$ 80,345,000	\$ 1,570,000	\$ 1,290,000	\$ 77,485,000	\$ 80,345,000
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	0	2,335,000	2,335,000
	2/1/12	0	1,845,000	1,845,000	0	0	1,845,000	1,845,000
	8/1/12	0	795,000	795,000	0	20,000	775,000	795,000
	2/1/13	0	6,005,000	6,005,000	0	225,000	5,780,000	6,005,000
	8/1/13	0	1,720,000	1,720,000	0	95,000	1,625,000	1,720,000
SUBTOTAL	\$ 0	\$ 16,180,000	\$ 16,180,000	\$ 0	\$ 340,000	\$ 15,840,000	\$ 16,180,000	
2007 Series L	2/1/09	\$ 290,000	\$ 0	\$ 290,000	\$ 0	\$ 0	\$ 290,000	\$ 290,000
	8/1/09	520,000	0	520,000	0	0	520,000	520,000
	2/1/10	705,000	0	705,000	0	0	705,000	705,000
	8/1/10	885,000	0	885,000	0	0	885,000	885,000
	2/1/11	1,070,000	0	1,070,000	0	0	1,070,000	1,070,000
	8/1/11	1,170,000	0	1,170,000	0	0	1,170,000	1,170,000
	2/1/12	1,170,000	0	1,170,000	0	0	1,170,000	1,170,000
	8/1/12	1,165,000	22,105,000	23,270,000	0	1,380,000	21,890,000	23,270,000
	8/1/12 ²	0	20,920,000	20,920,000	0	0	20,920,000	20,920,000
SUBTOTAL	\$ 6,975,000	\$ 43,025,000	\$ 50,000,000	\$ 0	\$ 1,380,000	\$ 48,620,000	\$ 50,000,000	
2007 Series M	2/1/09	\$ 830,000	\$ 0	\$ 830,000	\$ 0	\$ 0	\$ 830,000	\$ 830,000
	8/1/09	1,265,000	0	1,265,000	0	0	1,265,000	1,265,000
	2/1/10	1,440,000	0	1,440,000	0	0	1,440,000	1,440,000
	8/1/10	1,600,000	0	1,600,000	0	0	1,600,000	1,600,000
	2/1/11	1,530,000	0	1,530,000	0	0	1,530,000	1,530,000
	8/1/11	1,425,000	0	1,425,000	0	0	1,425,000	1,425,000
	2/1/12	1,415,000	0	1,415,000	0	0	1,415,000	1,415,000
	8/1/12	1,415,000	0	1,415,000	0	0	1,415,000	1,415,000
	2/1/13	1,470,000	0	1,470,000	0	270,000	1,200,000	1,470,000
	8/1/13	1,675,000	0	1,675,000	0	190,000	1,485,000	1,675,000
	SUBTOTAL	\$ 14,065,000	\$ 0	\$ 14,065,000	\$ 0	\$ 460,000	\$ 13,605,000	\$ 14,065,000

(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 A	2/1/09	\$ 965,000	\$ 0	\$ 965,000	\$ 0	\$ 0	\$ 965,000	\$ 965,000
	8/1/09	985,000	0	985,000	0	0	985,000	985,000
	2/1/10	1,135,000	0	1,135,000	0	0	1,135,000	1,135,000
	8/1/10	1,535,000	0	1,535,000	0	0	1,535,000	1,535,000
	2/1/11	1,735,000	0	1,735,000	0	0	1,735,000	1,735,000
	8/1/11	1,750,000	0	1,750,000	0	0	1,750,000	1,750,000
	11/1/11	0	1,740,000	1,740,000	0	0	1,740,000	1,740,000
	5/1/12	0	1,730,000	1,730,000	0	0	1,730,000	1,730,000
	2/1/13	1,725,000	0	1,725,000	0	270,000	1,455,000	1,725,000
	SUBTOTAL	\$ 9,830,000	\$ 3,470,000	\$ 13,300,000	\$ 0	\$ 270,000	\$ 13,030,000	\$ 13,300,000
2008 Series B	2/1/11	\$ 0	\$ 1,775,000	\$ 1,775,000	\$ 0	\$ 0	\$ 1,775,000	\$ 1,775,000
	8/13/10 ³	0	1,370,000	1,370,000	0	0	1,370,000	1,370,000
	12/16/10 ³	0	16,755,000	16,755,000	0	0	16,755,000	16,755,000
	12/17/10 ³	0	2,000,000	2,000,000	0	0	2,000,000	2,000,000
	3/1/11 ³	0	280,000	280,000	0	0	280,000	280,000
	6/21/11 ³	0	1,500,000	1,500,000	0	0	1,500,000	1,500,000
	7/30/11	0	570,000	570,000	570,000 ⁴	0	0	570,000
		SUBTOTAL	\$ 0	\$ 24,250,000	\$ 24,250,000	\$ 570,000	\$ 0	\$ 23,680,000
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
	SUBTOTAL	\$ 0	\$ 52,235,000	\$ 52,235,000	\$ 0	\$ 200,000	\$ 52,035,000	\$ 52,235,000
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
	SUBTOTAL	\$ 0	\$ 59,945,000	\$ 59,945,000	\$ 0	\$ 265,000	\$ 59,680,000	\$ 59,945,000
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	\$ 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
	SUBTOTAL	\$ 0	\$ 10,100,000	\$ 10,100,000	\$ 0	\$ 1,075,000	\$ 9,025,000	\$ 10,100,000
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
	SUBTOTAL	\$ 34,990,000	\$ 0	\$ 34,990,000	\$ 0	\$ 660,000	\$ 34,330,000	\$ 34,990,000
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
	SUBTOTAL	\$ 0	\$ 133,485,000	\$ 133,485,000	\$ 0	\$ 1,240,000	\$ 132,245,000	\$ 133,485,000

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
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
	SUBTOTAL	\$ 27,300,000	\$ 0	\$ 27,300,000	\$ 0	\$ 0	\$ 27,300,000	\$ 27,300,000
2008 Series K	2/1/11 ²	\$ 0	\$ 10,010,000	\$ 10,010,000	\$ 0	\$ 0	\$ 10,010,000	\$ 10,010,000
	11/10/10 ³	0	37,370,000	37,370,000	0	0	37,370,000	37,370,000
	11/12/10 ³	0	3,000,000	3,000,000	0	0	3,000,000	3,000,000
	11/15/10 ³	0	11,935,000	11,935,000	0	0	11,935,000	11,935,000
	12/17/10 ³	0	17,000,000	17,000,000	0	0	17,000,000	17,000,000
	12/22/10 ³	0	25,000,000	25,000,000	0	0	25,000,000	25,000,000
	6/20/11 ³	0	7,000,000	7,000,000	0	0	7,000,000	7,000,000
	2/1/12	0	4,300,000	4,300,000	0	0	4,300,000	4,300,000
	8/1/12	0	1,130,000	1,130,000	0	0	1,130,000	1,130,000
	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
	SUBTOTAL	\$ 0	\$ 136,780,000	\$ 136,780,000	\$ 0	\$ 1,925,000	\$ 134,855,000	\$ 136,780,000
2008 Series L	8/1/09	\$ 1,385,000	\$ 0	\$ 1,385,000	\$ 0	\$ 0	\$ 1,385,000	\$ 1,385,000
	2/1/10	1,425,000	0	1,425,000	0	0	1,425,000	1,425,000
	8/1/10	1,470,000	0	1,470,000	0	0	1,470,000	1,470,000
	12/17/10 ³	0	5,000,000	5,000,000	0	0	5,000,000	5,000,000
	2/1/11	1,515,000	0	1,515,000	0	0	1,515,000	1,515,000
	8/1/11	1,940,000	9,800,000	11,740,000	0	0	11,740,000	11,740,000
	6/14/11 ³	0	1,180,000	1,180,000	0	0	1,180,000	1,180,000
	11/1/11	0	2,385,000	2,385,000	0	0	2,385,000	2,385,000
	2/1/12	0	3,265,000	3,265,000	0	0	3,265,000	3,265,000
	5/1/12	0	4,475,000	4,475,000	0	0	4,475,000	4,475,000
	8/1/12	0	6,310,000	6,310,000	0	0	6,310,000	6,310,000
	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
	SUBTOTAL	\$ 10,980,000	\$ 50,750,000	\$ 61,730,000	\$ 0	\$ 260,000	\$ 61,470,000	\$ 61,730,000
2008 Series M	8/1/10	\$ 0	\$ 625,000	\$ 625,000	\$ 0	\$ 0	\$ 625,000	\$ 625,000
	12/17/10 ³	0	17,000,000	17,000,000	0	0	17,000,000	17,000,000
	2/1/11 ²	0	42,585,000	42,585,000	0	995,000	41,590,000	42,585,000
	SUBTOTAL	\$ 0	\$ 60,210,000	\$ 60,210,000	\$ 0	\$ 995,000	\$ 59,215,000	\$ 60,210,000
HOME MORTGAGE REVENUE BONDS:								
TOTALS TO DATE (97L & on)		\$ 1,160,030,000	\$ 8,935,280,138	\$ 10,095,310,138	\$ 1,575,070,000	\$ 189,791,730	\$ 8,330,448,408	\$ 10,095,310,138

¹ Optional Redemption using other funds.

² Redemption using funds from within the Indenture.

³ Bonds purchased in secondary market at less than par.

⁴ Redemption using unexpended proceeds

Appendix D
Description of Developments and Loans Financed by the Housing Program Bonds Indenture
As of September 30, 2013

Name of Development	Location (City)	Property Value	Loan Type	Original Loan Amount	Number of Units	Outstanding Loan Amount	Existing Loan Interest Rate	Original Loan Term (Months)	Loan Maturity Date	HAP Contract Expiration Date	Number of Loans the Agency	
											has with each Property	Risk Share Insurance
450 Ellis Street Apartments	San Francisco	\$ 1,200,000	PERMANENT	\$ 370,000	29	\$ 149,762	8.00%	359	6/1/2019		1	None
Almond Gardens	Delhi	1,450,000	PERMANENT	400,000	31	217,016	7.33%	359	9/1/2022		1	None
Bayless Garden Apartments	Red Bluff	1,550,000	PERMANENT	500,000	46	280,157	7.65%	243	11/1/2012		1	None
Cabernet Apartments	Sonoma	350,000	PERMANENT	270,000	7	62,371	3.00%	360	8/1/2018		1	None
Chelsea Gardens I & II	Santa Rosa	7,150,000	RES RCPTS	790,000	120	575,128	5.50%	360	1/1/2030	2/28/2014	3	None
Chelsey Court Apartments	Los Angeles	13,000,000	PERMANENT	821,000	24	316,335	9.75%	364	5/1/2018		1	None
Chinese Community Church	San Francisco	150,000	OTHER	150,000	20	150,000	3.00%	359	5/28/2014		1	None
Copper Creek 9%	San Marcos	6,650,000	PERMANENT	435,000	48	253,233	6.25%	180	9/1/2020		1	None
Crescent Terrace	Sunnyvale	2,767,718	PERMANENT	171,151	48	132,402	6.00%	587	7/1/2035		3	None
Dixon Manor	Dixon	1,425,000	PERMANENT	1,206,000	32	834,152	7.30%	534	1/1/2031		1	None
Elmer Gardens	North Hollywood	487,600	PERMANENT	487,600	20	325,031	8.50%	494	1/1/2026		1	None
Emerson Arms	Martinez	3,300,000	I.R.P	185,000	32	9,335	5.25%	103	2/1/2014	3/31/2029	2	None
Farley Place	Belvedere Tiburon	1,115,000	ST/LOCAL F	150,000	11	146,793	3.00%	359	10/26/2019		2	None
Fitch Mountain Terrace II	Healdsburg	1,310,000	PERMANENT	90,000	20	31,450	4.50%	108	6/1/2016		2	None
Fitch Mountain Terrace II	Healdsburg	1,310,000	PERMANENT	470,000	20	382,387	6.60%	240	6/1/2027		2	None
Golden West Hotel	Los Angeles	161,000	OTHER	161,000	62	161,000	3.00%	359	7/14/2018		1	None
Gravenstein North	Sebastopol	2,200,000	ST/LOCAL F	210,000	42	199,002	3.00%	372	7/19/2018		4	None
Gravenstein North	Sebastopol	2,200,000	OTHER	518,000	42	491,929	3.00%	153	9/1/2018		4	None
Griffith Apartments	Los Angeles	907,000	PERMANENT	710,000	22	280,548	10.15%	361	5/1/2018		1	None
Grove Street Project	San Francisco	195,000	PERMANENT	85,000	2	48,191	6.71%	360	10/1/2023		1	None
Hemet Estates (1)	Hemet	7,000,000	PERMANENT	300,000	80	280,929	7.20%	360	4/1/2038	2/14/2033	4	None
Hillview Glen	San Jose	15,500,000	PERMANENT	12,000,000	138	11,056,336	6.75%	382	7/1/2037		1	None
Mercy Village Folsom	Folsom	3,200,000	RES RCPTS	1,000,000	81	1,000,000	3.00%	263	1/1/2030		4	None
Morse Court (1)	Sunnyvale	4,350,000	PERMANENT	1,178,172	35	1,020,827	5.40%	360	9/1/2035		4	Risk Share
Oak Manor Townhouses	Palo Alto	3,775,000	PERMANENT	106,930	33	65,652	6.50%	360	10/1/2023		4	None
Oceanview Apartments	Pacifica	11,400,000	PERMANENT	300,000	100	300,000	4.00%	79	9/1/2014		2	None
Olive Court	Davis	1,200,000	PERMANENT	150,000	24	56,873	3.00%	475	1/1/2028		2	None
Playa Del Alameda	Alameda	5,400,000	PERMANENT	500,000	40	398,185	7.00%	360	11/1/2030	10/31/2032	3	None
Playa Del Alameda	Alameda	5,400,000	PERMANENT	94,999	40	73,660	6.20%	360	11/1/2030	10/31/2032	3	None
Plaza Tower	Concord	9,400,000	PERMANENT	2,413,812	96	797,343	8.50%	353	7/1/2017		2	None
Rosa Parks Townhouses	Davis	455,000	PERMANENT	130,000	10	64,362	8.26%	366	1/1/2021		1	None
San Pascual Apartments	Santa Barbara	400,000	PERMANENT	153,585	6	95,693	6.00%	360	12/31/2025		2	None
Seacliff Highlands	Aptos	1,900,000	RES RCPTS	200,000	40	200,000	3.00%	360	2/1/2037		3	None
Sojourner Truth Gardens	Davis	570,000	PERMANENT	318,000	14	131,638	8.00%	367	8/1/2019		1	None
Twin Pines Apartments	Groveland	2,436,000	PERMANENT	703,884	39	703,884	0.00%	365	5/15/2023		1	None
Villa Los Robles	Pasadena	875,000	PERMANENT	188,000	8	160,581	3.00%	480	7/1/2032		1	None
Villa Montgomery	Redwood City	8,670,000	PERMANENT	405,000	58	405,000	3.00%	359	11/1/2037		2	None
Villa Springs Apartments (1)	Hayward	4,180,000	RES RCPTS	670,000	66	670,000	3.00%	375	10/1/2039		2	None
West Avenue	Santa Rosa	2,000,000	ST/LOCAL F	156,932	40	124,433	3.00%	349	6/24/2016		3	None
Winston Normandie	Los Angeles	98,300	PERMANENT	98,300	5	8,275	8.00%	359	8/1/2014		1	None
Winters Apartments	Winters	2,050,000	PERMANENT	250,000	44	186,081	3.00%	337	1/1/2032		2	None
Woodhaven Sr Residences	Sacramento	3,095,000	PERMANENT	1,800,000	104	333,795	4.00%	359	4/1/2020		1	None
Yosemite Manor (1)	Madera	4,190,000	PERMANENT	185,000	76	140,540	7.25%	180	6/1/2023	1/31/2020	4	None
		<u>\$ 146,422,618</u>		<u>\$ 31,482,364</u>	<u>1,855</u>	<u>\$ 23,320,307</u>						

Appendix D

California Housing Finance Agency

STATUS OF THE MORTGAGE LOANS PORTFOLIO FINANCED BY:

HOUSING PROGRAM BONDS

Loan Portfolio

As of September 30, 2013

<u>Series</u>	<u>Mortgage Rates</u>	<u>Outstanding Principal Amount of Mortgage Loan Portfolio at September 30, 2013</u>	<u>Weighted Average Maturity (in months)</u>
2004 A	5.000%	\$ 12,444,969	251
	6.750	5,478,522	230
	7.000	1,825,635	272
		<u>\$ 19,749,126</u>	
2006 A	5.000%	\$ 6,701,531	257
	6.750	8,861,120	265
	7.000	6,194,745	266
		<u>\$ 21,757,396</u>	
2006 B	3.000%	\$ 1,881	246
	5.000	2,890,138	247
		<u>\$ 2,892,019</u>	
Housing Program Bonds			
Single Family Loans Total		<u>\$ 44,398,541</u>	

HOMEOWNERSHIP LOAN PORTFOLIO DELINQUENCY, REO, SHORT SALE and LOSS REPORT – SEPTEMBER 30, 2013

Reconciled Loan Delinquency Summary All Active Loans By Insurance Type As of September 30, 2013

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
Federal Guaranty											
FHA	7,846	\$ 861,704,682	29.59%	469	5.98%	131	1.67%	530	6.76%	1,130	14.40%
VA	184	19,893,466	0.68%	5	2.72%	2	1.09%	15	8.15%	22	11.96%
RHS	82	14,583,684	0.50%	6	7.32%	1	1.22%	12	14.63%	19	23.17%
Conventional loans											
with MI											
CalHFA MI Fund	3,877	977,953,708	33.58%	172	4.44%	83	2.14%	383	9.88%	638	16.46%
without MI											
Orig with no MI	4,148	764,492,976	26.25%	109	2.63%	39	0.94%	251	6.05%	399	9.62%
MI Cancelled*	1,674	273,388,815	9.39%	46	2.75%	11	0.66%	51	3.05%	108	6.45%
Total CalHFA	17,811	\$ 2,912,017,331	100.00%	807	4.53%	267	1.50%	1,242	6.97%	2,316	13.00%

*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, 2013

	Loan Count	Balance	% of Balance	DELINQUENCY RATIOS - % of Loan Count						Totals	
				Loan Count	30-Day	Loan Count	60-Day	Loan Count	90(+)-Day	Count	%
30-yr level amort											
FHA	7,846	\$ 861,704,682	29.59%	469	5.98%	131	1.67%	530	6.76%	1,130	14.40%
VA	184	19,893,466	0.68%	5	2.72%	2	1.09%	15	8.15%	22	11.96%
RHS	82	14,583,684	0.50%	6	7.32%	1	1.22%	12	14.63%	19	23.17%
Conventional - with MI	1,958	437,034,738	15.01%	67	3.42%	37	1.89%	160	8.17%	264	13.48%
Conventional - w/o MI	5,174	887,895,956	30.49%	134	2.59%	43	0.83%	233	4.50%	410	7.92%
40-yr level amort											
Conventional - with MI	352	97,208,379	3.34%	15	4.26%	11	3.13%	38	10.80%	64	18.18%
Conventional - w/o MI	178	34,840,916	1.20%	5	2.81%	5	2.81%	13	7.30%	23	12.92%
5-yr IOP, 30-yr amort											
Conventional - with MI	1,567	443,710,591	15.24%	90	5.74%	35	2.23%	185	11.81%	310	19.78%
Conventional - w/o MI	470	115,144,920	3.95%	16	3.40%	2	0.43%	56	11.91%	74	15.74%
Total CalHFA	17,811	\$ 2,912,017,331	100.00%	807	4.53%	267	1.50%	1,242	6.97%	2,316	13.00%
<i>Weighted average of conventional loans:</i>				327	3.37%	133	1.37%	685	7.06%	1,145	11.81%

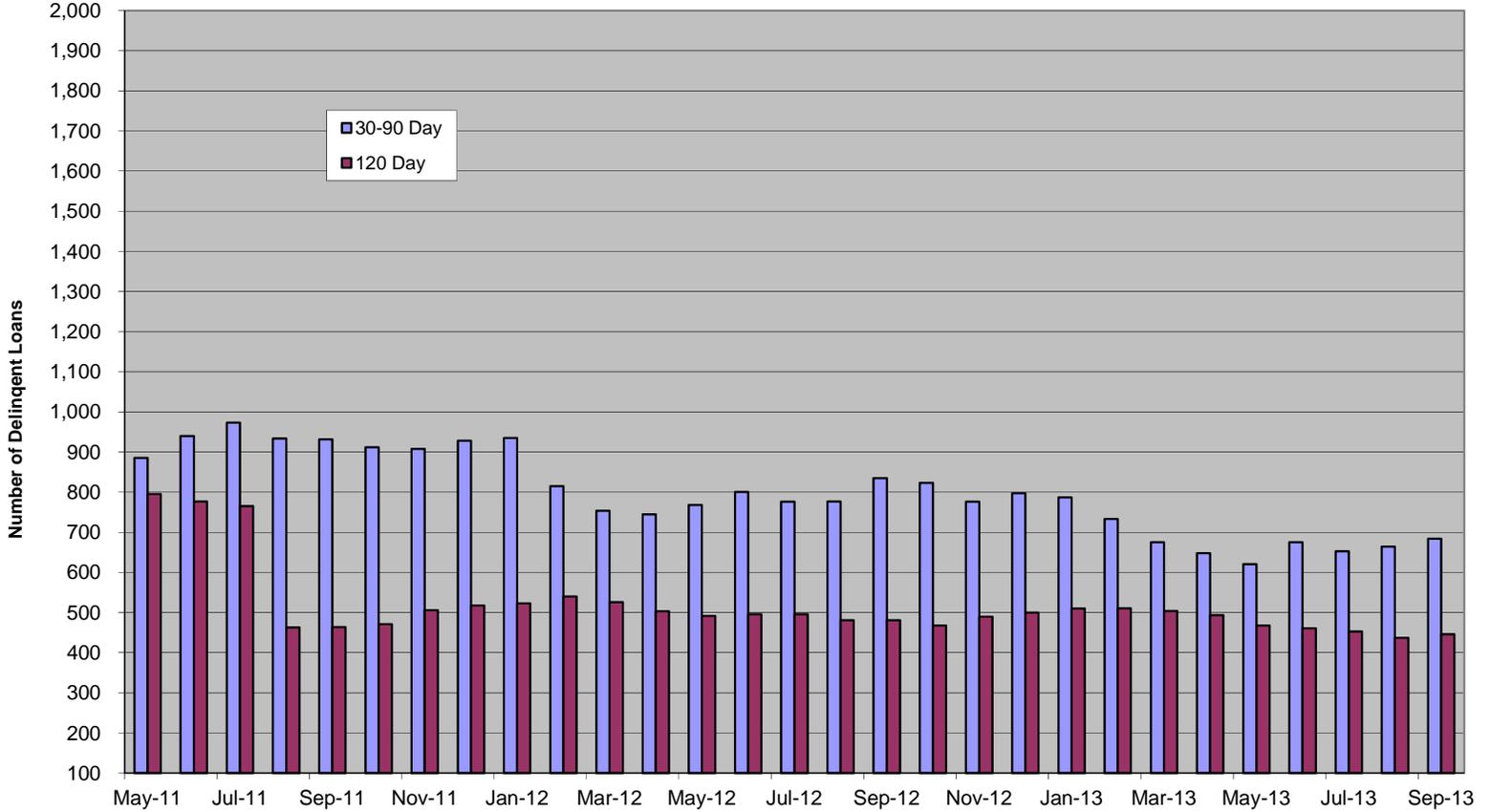
**Reconciled Loan Delinquency Summary
All Active Loans By Servicer
As of September 30, 2013**

	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	6,581	\$ 1,360,993,890	46.74%	202	3.07%	77	1.17%	404	6.14%	683	10.38%
GUILD MORTGAGE	4,145	637,741,160	21.90%	263	6.34%	64	1.54%	184	4.44%	511	12.33%
BAC HOME LOANS SERVICING, LP	1,864	320,151,298	10.99%	92	4.94%	49	2.63%	322	17.27%	463	24.84%
WELLS FARGO HOME MORTGAGE	1,887	196,073,768	6.73%	84	4.45%	24	1.27%	136	7.21%	244	12.93%
EVERHOME MORTGAGE COMPANY	1,725	148,512,737	5.10%	101	5.86%	16	0.93%	67	3.88%	184	10.67%
GMAC MORTGAGE CORP	761	93,436,004	3.21%	39	5.12%	25	3.29%	53	6.96%	117	15.37%
FIRST MORTGAGE CORP	646	118,161,913	4.06%	25	3.87%	7	1.08%	54	8.36%	86	13.31%
JPMORGAN CHASE BANK, N.A.	127	27,269,946	0.94%	0	0.00%	2	1.57%	17	13.39%	19	14.96%
CITIMORTGAGE, INC.	38	8,209,468	0.28%	1	2.63%	3	7.89%	5	13.16%	9	23.68%
DOVENMUEHLE MORTGAGE, INC.	35	980,560	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
WESCOM CREDIT UNION	2	486,586	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total CalHFA	17,811	\$ 2,912,017,331	100.00%	807	4.53%	267	1.50%	1,242	6.97%	2,316	13.00%

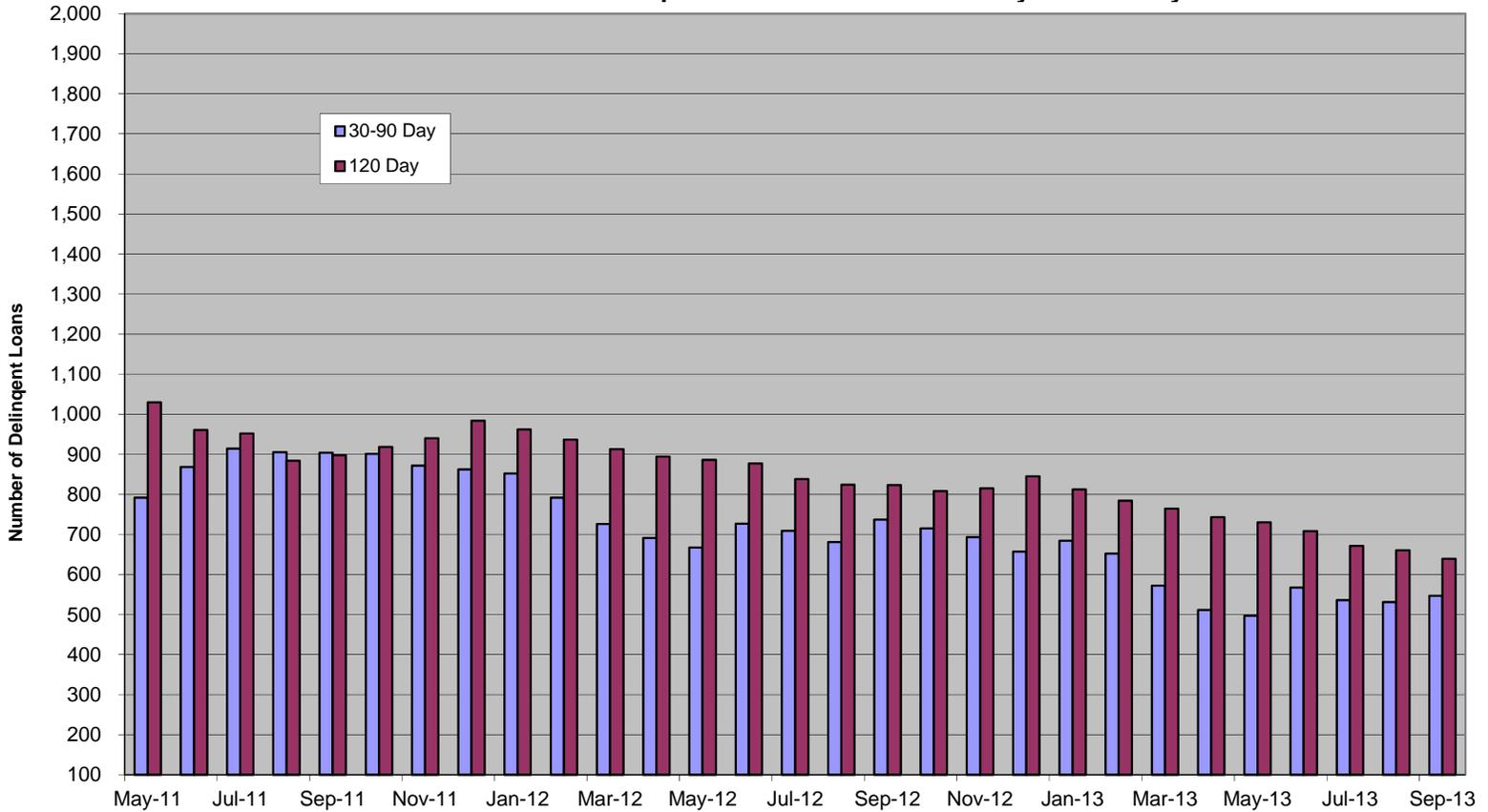
**Reconciled Loan Delinquency Summary
All Active Loans By County
As of September 30, 2013**

	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	2,959	\$ 575,897,327	19.78%	135	4.56%	30	1.01%	233	7.87%	398	13.45%
SAN DIEGO	1,489	294,821,756	10.12%	54	3.63%	23	1.54%	122	8.19%	199	13.36%
SANTA CLARA	1,165	283,227,990	9.73%	25	2.15%	8	0.69%	48	4.12%	81	6.95%
KERN	1,151	110,312,384	3.79%	74	6.43%	29	2.52%	74	6.43%	177	15.38%
FRESNO	965	78,456,707	2.69%	54	5.60%	14	1.45%	49	5.08%	117	12.12%
TULARE	958	78,810,891	2.71%	62	6.47%	17	1.77%	56	5.85%	135	14.09%
SAN BERNARDINO	816	122,583,272	4.21%	64	7.84%	18	2.21%	93	11.40%	175	21.45%
ORANGE	811	171,109,896	5.88%	24	2.96%	8	0.99%	58	7.15%	90	11.10%
SACRAMENTO	810	131,347,777	4.51%	33	4.07%	10	1.23%	81	10.00%	124	15.31%
RIVERSIDE	806	116,649,548	4.01%	58	7.20%	27	3.35%	89	11.04%	174	21.59%
ALAMEDA	781	174,151,955	5.98%	11	1.41%	7	0.90%	36	4.61%	54	6.91%
CONTRA COSTA	625	126,937,704	4.36%	27	4.32%	10	1.60%	44	7.04%	81	12.96%
IMPERIAL	460	42,420,753	1.46%	39	8.48%	15	3.26%	20	4.35%	74	16.09%
VENTURA	434	106,437,320	3.66%	11	2.53%	4	0.92%	19	4.38%	34	7.83%
SONOMA	368	69,714,918	2.39%	10	2.72%	2	0.54%	15	4.08%	27	7.34%
OTHER COUNTIES	3,213	429,137,132	14.74%	126	3.92%	45	1.40%	205	6.38%	376	11.70%
Total CalHFA	17,811	\$ 2,912,017,331	100.00%	807	4.53%	267	1.50%	1,242	6.97%	2,316	13.00%

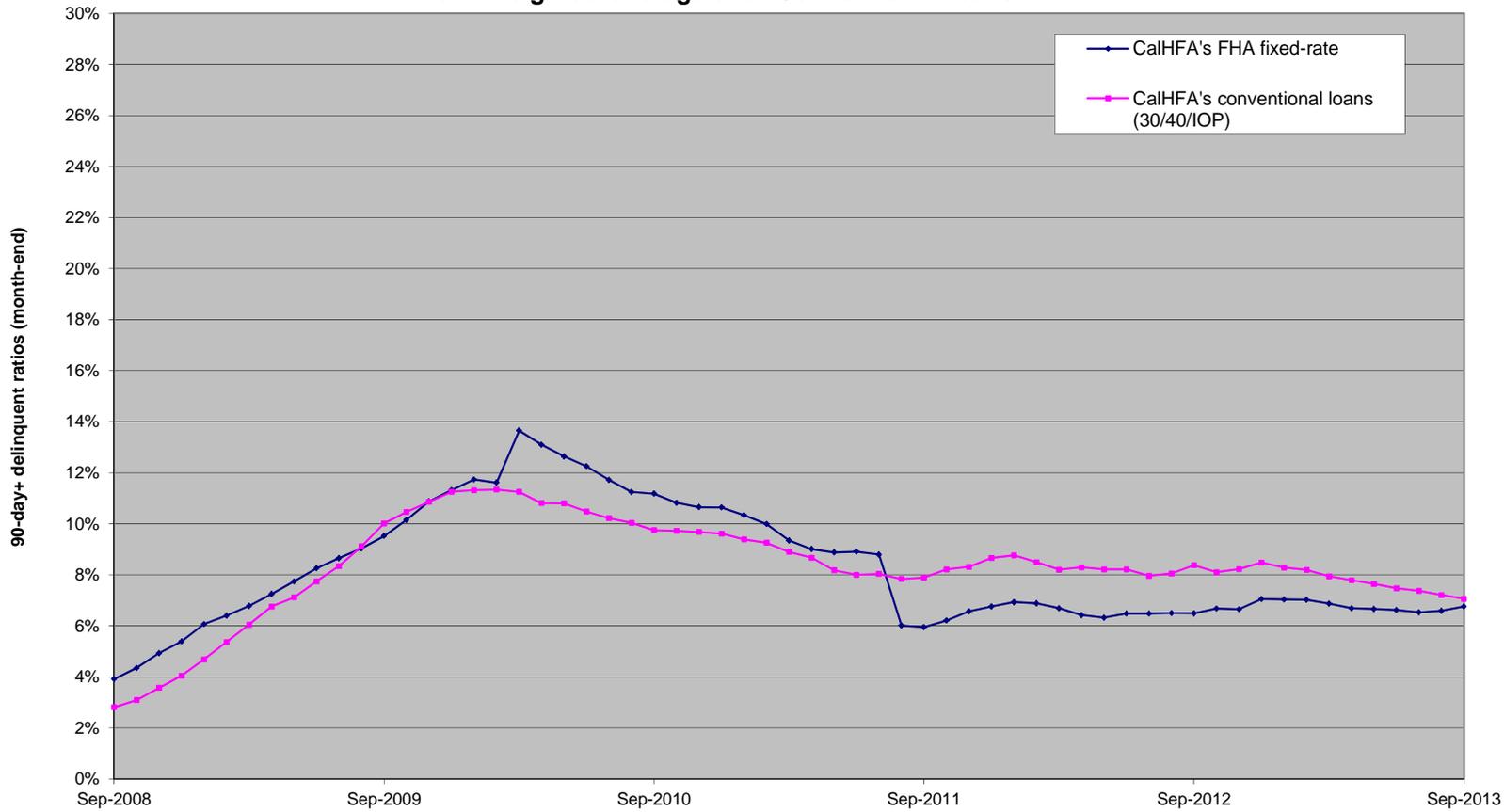
CalHFA's FHA Delinquent Loan Trend for 30-90 Day and 120 Day



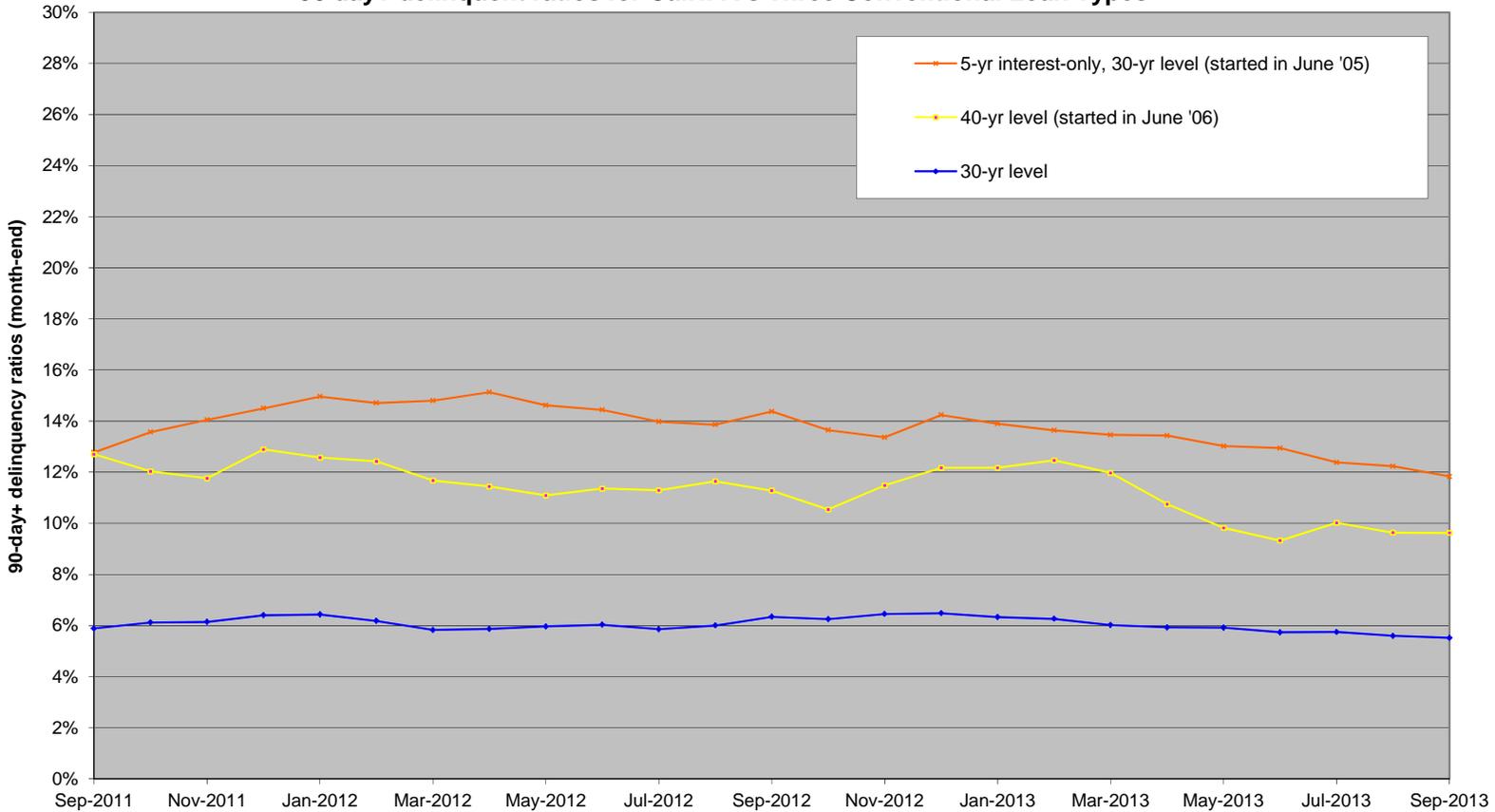
CalHFA's Conventional Delinquent Loan Trend for 30-90 Day and 120 Day



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 2013 (As of September 30, 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 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	45	(1)	83	8	91	103		9		112	23	\$ 3,443,765
Conventional	161	1	185	19	204		245		17	262	104	22,173,672
Total	206	0	268	27	295	103	245	9	17	374	127	\$ 25,617,437

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
Total	689	(15)	1,098	373	1,193	206	\$ 47,913,957

Calendar Year 2011

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

Calendar Year 2010

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

*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, and there are forty six (46) 3rd party sales to date 2013.

Accumulated Uninsured Losses as of September 30, 2013						
Conventional Loans	# of Properties Sold	Principal Write-Offs ⁽¹⁾	# of GAP Claims	Actual GAP ⁽²⁾ Claim Payments	# of Subordinate Loans	Subordinate Write-Offs ^{(3) & (4)}
REOs Sold	4,967	\$ (182,429,094)	2,601	\$ (117,367,774)		
Short Sales	1,306	(57,693,521)	395	(17,461,359)	2,011	\$ (17,766,781)
3rd Party Sales	77	(196,576)	4	(170,867)	75	(728,758)
Write-offs resulting from foreclosures					8,185	(75,215,815)
Subordinate loan without CalHFA 1st					1,884	(13,518,481)
Total:	6,350	\$ (240,319,191)	3,000	\$ (135,000,000)	12,155	\$ (107,229,835)

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

(3) Includes both FHA/Conventional Loans.

(4) Prior to May 1, 2013 this chart included losses on non-CalHFA FNMA subordinate loans serviced by CalHFA loan servicing.

**2013 Year to Date Composition of 1st Trust Deed Loss
(As of September 30, 2013)**

Loan Type	Disposition				Principal Write-Offs
	Repurchased by Lender	Market Sales	Short Sales	Loan Balance at Sales	
FHA/RHS/VA	112		54	\$ 31,145,577	
Conventional		262	319	154,961,047	\$ (26,724,396)
	112	262	373	\$ 186,106,624	\$ (26,724,396)

**2013 Year to Date Composition of Subordinate Write-Offs by Loan Type⁽¹⁾
(As of September 30, 2013)**

Loan Type	Active Loans		Write-Offs with CalHFA 1st		Write-Offs w/o CalHFA 1st		Total	
	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)	7,041	\$74,709,593	375	\$3,605,701	7	\$ 52,350.00	382	\$3,658,051
CHDAP / ECTP (THPA) / HiRAP	27,504	192,927,847	421	3,342,520	248	1,579,227	669	4,921,747
Other ⁽²⁾	210	2,790,862	0	0	1	5,910	1	5,910
	34,755	\$270,428,302	796	\$6,948,221	256	\$1,637,487	1,052	\$8,585,709

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

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