

**Transaction**

As of: **12/31/2013**

**Description**                    **Inglenook Court Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 05/25/95**

**Trustee/Paying Agent**                    Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782HR2	Exempt	Variable	7/1/2025	\$ 8,300,000
<b>Total</b>				<b>\$ 8,300,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 2,186,066
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	615
	Mortgage Loans, Net	8,300,000
	<b>Total Assets</b>	<b>\$ 10,486,681</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,300,000
	Accrued Interest	596
	Project Equity Held for Borrower	2,186,085
	<b>Total Liabilities</b>	<b>\$ 10,486,681</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Wandering Creek Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 11/22/95**

**Trustee/Paying Agent**                    Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782HS0	Exempt	Variable	1/1/2026	\$ 5,300,000
<b>Total</b>				<b>\$ 5,300,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,378,090
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		438
	Mortgage Loans, Net		5,300,000
		<b>Total Assets</b>	<b>\$ 6,678,528</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,300,000
	Accrued Interest		425
	Project Equity Held for Borrower		1,378,102
		<b>Total Liabilities</b>	<b>\$ 6,678,527</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **LTC Properties, WSHFC Multifamily Revenue Bonds Issued:  
12/12/95**

**Trustee/Paying Agent**      Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAB9	Exempt	Variable	12/1/2015	\$ 2,035,000
<b>Total</b>				<b>\$ 2,035,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 63
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		135
	Mortgage Loans, Net		2,035,000
		<b>Total Assets</b>	<b>\$ 2,035,198</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,035,000
	Accrued Interest		135
	Project Equity Held for Borrower		63
		<b>Total Liabilities</b>	<b>\$ 2,035,198</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                      **Courtside Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 02/28/96**

**Trustee/Paying Agent**  
  
Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REK5	Exempt	Fixed	1/1/2026	\$ 8,240,000
<b>Total</b>				<b>\$ 8,240,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 372,547
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		257,503
	Mortgage Loans, Net		8,240,000
		<b>Total Assets</b>	<b>\$ 8,870,050</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,240,000
	Accrued Interest		257,500
	Project Equity Held for Borrower		372,550
		<b>Total Liabilities</b>	<b>\$ 8,870,050</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Lake Washington Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 10/30/96**

**Trustee/Paying Agent**      Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782JH2	Exempt	Variable	10/1/2026	\$ 8,565,000
<b>Total</b>				<b>\$ 8,565,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	266
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			526
	Mortgage Loans, Net			8,565,000
		<b>Total Assets</b>	<b>\$</b>	<b>8,565,792</b>
<b>Liabilities</b>	Outstanding Bonds		\$	8,565,000
	Accrued Interest			526
	Project Equity Held for Borrower			266
		<b>Total Liabilities</b>	<b>\$</b>	<b>8,565,792</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Pacific Inn Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 11/08/96

**Trustee/Paying Agent** Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAG8	Exempt	Variable	5/1/2028	\$ 4,115,000
93978RAH6	Paid -off			
<b>Total</b>				<u>\$ 4,115,000</u>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 33
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		230
	Mortgage Loans, Net		4,115,000
		<b>Total Assets</b>	<u>\$ 4,115,263</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,115,000
	Accrued Interest		230
	Project Equity Held for Borrower		33
		<b>Total Liabilities</b>	<u>\$ 4,115,263</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Meridian Court Apartment Project, WSHFC Multifamily Revenue  
Bonds Issued: 12/12/96**

**Trustee/Paying Agent**  
Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782JJ8	Exempt	Variable	12/1/2028	\$ 6,700,000
<b>Total</b>				<b>\$ 6,700,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 63,105
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		467
	Mortgage Loans, Net		6,700,000
	<b>Total Assets</b>		<b>\$ 6,763,572</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,700,000
	Accrued Interest		466
	Project Equity Held for Borrower		63,106
	<b>Total Liabilities</b>		<b>\$ 6,763,572</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**      **Hamilton Place Senior Living Apartments, WSHFC Multifamily  
Revenue Bonds Issued: 12/20/96**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RAQ6	Exempt	Variable	7/1/2033	\$ 3,590,000
<b>Total</b>				<b>\$ 3,590,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 27,964
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		309
	Mortgage Loans, Net		3,590,000
		<b>Total Assets</b>	<b>\$ 3,618,273</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,590,000
	Accrued Interest		309
	Project Equity Held for Borrower		27,964
		<b>Total Liabilities</b>	<b>\$ 3,618,273</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Larkin Place Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/20/96**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RAP8	Exempt	Variable	7/1/2028	\$ 4,825,000
<b>Total</b>				<b>\$ 4,825,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 151,379
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		415
	Mortgage Loans, Net		4,825,000
		<b>Total Assets</b>	<b>\$ 4,976,794</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,825,000
	Accrued Interest		415
	Project Equity Held for Borrower		151,379
		<b>Total Liabilities</b>	<b>\$ 4,976,794</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Merrill Gardens, WSHFC Multifamily Revenue Bonds Issued:  
07/01/97**

**Trustee/Paying Agent**  
  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RAT0	Exempt	Variable	7/1/2022	\$ 8,125,000
<b>Total</b>				<b>\$ 8,125,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 233,582
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		565
	Mortgage Loans, Net		8,125,000
		<b>Total Assets</b>	<b>\$ 8,359,147</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,125,000
	Accrued Interest		565
	Project Equity Held for Borrower		233,582
		<b>Total Liabilities</b>	<b>\$ 8,359,147</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Lake Washington Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 01/27/98

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF147	Exempt	Variable	6/1/2036	\$ 600,000
<b>Total</b>				<b>\$ 600,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		84,800
	Mortgage Loans, Net		600,000
	<b>Total Assets</b>		<b>\$ 684,800</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 600,000
	Accrued Interest		84,800
	<b>Total Liabilities</b>		<b>\$ 684,800</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments** None















**Transaction**

As of: **12/31/2013**

**Description** Summer Ridge Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 12/13/99

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RBZ5	Exempt	Variable	12/1/2029	\$ 3,465,000
93978RCA9	#N/A	#N/A	#N/A	#N/A
<b>Total</b>				<u>#N/A</u>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 250
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		237
	Mortgage Loans, Net		<u>3,465,000</u>
		<b>Total Assets</b>	<u>\$ 3,465,487</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,465,000
	Accrued Interest		237
	Project Equity Held for Borrower		<u>250</u>
		<b>Total Liabilities</b>	<u>\$ 3,465,487</u>
<b>Equity</b>	Assets minus Liabilities		<u>\$ -</u>
		<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** mill Pointe Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 12/21/99

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REU3	Exempt	Variable	6/1/2037	\$ 9,425,000
<b>Total</b>				<b>\$ 9,425,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 11,229
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	550
	Mortgage Loans, Net	9,425,000
	<b>Total Assets</b>	<b>\$ 9,436,779</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,425,000
	Accrued Interest	550
	Project Equity Held for Borrower	11,229
	<b>Total Liabilities</b>	<b>\$ 9,436,779</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Holly Village Senior Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 12/23/99**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PAS6	Exempt	Variable	7/1/2032	\$ 6,600,000
93978PAT4	Taxable	Variable	7/1/2032	\$ 255,000
<b>Total</b>				<b>\$ 6,855,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 80,365
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	286
	Mortgage Loans, Net	6,855,000
	<b>Total Assets</b>	<b>\$ 6,935,651</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,855,000
	Accrued Interest	286
	Project Equity Held for Borrower	80,365
	<b>Total Liabilities</b>	<b>\$ 6,935,651</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Vintage @ Bremerton Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 09/09/00

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PBLO	Exempt	Variable	5/1/2033	\$ 6,200,000
<b>Total</b>				<b>\$ 6,200,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 431,143
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		250
	Mortgage Loans, Net		6,200,000
		<b>Total Assets</b>	<b>\$ 6,631,393</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,200,000
	Accrued Interest		250
	Project Equity Held for Borrower		431,143
		<b>Total Liabilities</b>	<b>\$ 6,631,393</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Granite Falls Assisted Living A&B, WSHFC Multifamily Revenue  
Bonds Issued: 10/03/00

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RCD3	Exempt	Variable	10/1/2027	\$ 2,545,000
93978RCE1	Taxable	Variable	10/1/2027	\$ 385,000
<b>Total</b>				<b>\$ 2,930,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 189
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	183
	Mortgage Loans, Net	2,930,000
	<b>Total Assets</b>	<b>\$ 2,930,372</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,930,000
	Accrued Interest	183
	Project Equity Held for Borrower	189
	<b>Total Liabilities</b>	<b>\$ 2,930,372</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description** Greens of Merrill Creek Apartments, WSHFC Multifamily  
Revenue Bonds Issued: 10/12/00

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				Principal
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Outstanding
93978RCF8	Exempt	Variable	4/1/2028	\$ 3,570,000
93978RCK7	Exempt	Variable	4/1/2028	\$ 1,210,000
93978RCL5	Exempt	Variable	4/1/2028	\$ 3,455,000
93978RCG6	Taxable	Variable	10/1/2026	\$ 3,727,000
93978RCM3	Exempt	Variable	4/1/2028	\$ 3,270,000
<b>Total</b>				<b>\$ 15,232,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
12499L4X1	GIC	5.810%	12/1/2033	135,324
<b>Total</b>				<b>\$ 135,324</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 413,561
	Investments	135,324
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	73,685
	Mortgage Loans, Net	15,232,000
	<b>Total Assets</b>	<b>\$ 15,854,570</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 15,232,000
	Accrued Interest	70,225.00
	Project Equity Held for Borrower	552,345.00
	<b>Total Liabilities</b>	<b>\$ 15,854,570</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description** Kingsbury Terrace Apartments, WSHFC Multifamily Revenue  
**Bonds Issued: 02/09/01**

**Trustee/Paying Agent** Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782JX7	Exempt	Fixed	7/1/2042	\$ 3,075,000
939782JY5	Taxable	Fixed	1/1/2024	\$ 690,000
<b>Total</b>				<b>\$ 3,765,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
30399Q9X8	GIC	4.780%	7/1/2042	169,917
<b>Total</b>				<b>\$ 169,917</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 2,456
	Investments	169,917
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	10,518
	Mortgage Loans, Net	3,736,156
	<b>Total Assets</b>	<b>\$ 3,919,047</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 3,765,000
	Unamortized Bond Premium	46,604
	Accrued Interest	112,054
	<b>Total Liabilities</b>	<b>\$ 3,923,658</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ (4,611)</b>
	<b>Parity</b>	<b>99.88%</b>

**Additional Comments**

GNMA

**Transaction**

As of: **12/31/2013**

**Description**      **Lakewood Meadows Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 11/21/00**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBN6	Exempt	Variable	7/1/2033	\$ 6,280,000
93978PBP1	Taxable	Variable	7/1/2033	\$ 380,000
<b>Total</b>				<b>\$ 6,660,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 65,397
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		215
	Mortgage Loans, Net		6,660,000
		<b>Total Assets</b>	<b>\$ 6,725,612</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,660,000
	Accrued Interest		215
	Project Equity Held for Borrower		65,397
		<b>Total Liabilities</b>	<b>\$ 6,725,612</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Springfield Meadows Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 08/06/01

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REV1	Exempt	Variable	6/1/2037	\$ 11,050,000
<b>Total</b>				<b>\$ 11,050,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 14,838
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		645
	Mortgage Loans, Net		11,050,000
		<b>Total Assets</b>	<b>\$ 11,065,483</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,050,000
	Accrued Interest		645
	Project Equity Held for Borrower		14,838
		<b>Total Liabilities</b>	<b>\$ 11,065,483</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Country Club Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 08/09/01**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBQ9	Exempt	Variable	8/1/2032	\$ 10,385,000
<b>Total</b>				<b>\$ 10,385,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 113,333
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	711
	Mortgage Loans, Net	10,385,000
	<b>Total Assets</b>	<b>\$ 10,499,044</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 10,385,000
	Accrued Interest	711
	Project Equity Held for Borrower	113,333
	<b>Total Liabilities</b>	<b>\$ 10,499,044</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**      **Woodlands Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/07/01**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBY2	Exempt	Variable	7/1/2034	\$ 4,620,000
93978PBZ9	Taxable	Variable	7/1/2034	\$ 1,055,000
<b>Total</b>				<b>\$ 5,675,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 26,506
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	245
	Mortgage Loans, Net	5,675,000
	<b>Total Assets</b>	<b>\$ 5,701,751</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,675,000
	Accrued Interest	245
	Project Equity Held for Borrower	26,506
	<b>Total Liabilities</b>	<b>\$ 5,701,751</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description** Alderwood Court Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 05/17/02

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCG0	Exempt	Variable	6/1/2035	\$ 5,350,000
93978PCH8	Taxable	Variable	6/1/2035	\$ 1,370,000
<b>Total</b>				<b>\$ 6,720,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 58,366
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		378
	Mortgage Loans, Net		6,720,000
	<b>Total Assets</b>		<b>\$ 6,778,744</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,720,000
	Accrued Interest		378
	Project Equity Held for Borrower		58,366
	<b>Total Liabilities</b>		<b>\$ 6,778,744</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Valley View Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 02/19/02

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCB1	Exempt	Variable	9/1/2020	\$ 2,680,000
<b>Total</b>				<b>\$ 2,680,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 57,456
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		62
	Mortgage Loans, Net		2,680,000
	<b>Total Assets</b>		<b>\$ 2,737,518</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,680,000
	Accrued Interest		62
	Project Equity Held for Borrower		57,456
	<b>Total Liabilities</b>		<b>\$ 2,737,518</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013****Description**     **Olympic Heights Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 02/19/02****Trustee  
/Paying  
Agent**Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCA3	Exempt	Variable	9/1/2020	\$ 5,165,000
<b>Total</b>				<b>\$ 5,165,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	7,124
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			120
	Mortgage Loans, Net			5,165,000
	<b>Total Assets</b>		<b>\$</b>	<b>5,172,244</b>
<b>Liabilities</b>	Outstanding Bonds		\$	5,165,000
	Accrued Interest			120
	Project Equity Held for Borrower			7,124
	<b>Total Liabilities</b>		<b>\$</b>	<b>5,172,244</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Total Equity</b>			
	<b>Parity</b>			<b>100.00%</b>

**Additional**

None

**Transaction**

As of: **12/31/2013**

**Description** Parkway Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 06/01/02

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KG2	Exempt	Fixed	1/1/2037	\$ 3,445,000
939782KD9	Exempt	Fixed	7/1/2037	\$ 3,440,000
939782KE7	Taxable	Fixed	7/1/2014	\$ 155,000
939782KF4	Taxable	Fixed	1/1/2020	\$ 1,025,000
<b>Total</b>				<b>\$ 8,065,000</b>
<b>Next Interest Payment Date</b>				<b>1/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
30399R9B4	GIC	4.400%	7/19/2037	408,818
<b>Total</b>				<b>\$ 408,818</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 109
	Investments		408,818
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		26,893
	Mortgage Loans, Net		8,002,457
	<b>Total Assets</b>		<b>\$ 8,438,277</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,065,000
	Unamortized Bond Premium		13,028
	Accrued Interest		203,566
	<b>Total Liabilities</b>		<b>\$ 8,281,594</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 156,683</b>
		<b>Parity</b>	<b>101.89%</b>

**Additional Comments**

GNMA

**Transaction**

As of: **12/31/2013**

**Description**      **Bridgewood @ Four Seasons Apts, WSHFC Multifamily Revenue**  
**Bonds Issued: 10/04/02**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RCU5	Exempt	Variable	9/1/2034	\$ 5,860,000
93978RCV3	Taxable	Variable	9/1/2034	\$ 2,835,000
<b>Total</b>				<b>\$ 8,695,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 33,348
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	736
	Mortgage Loans, Net	8,695,000
	<b>Total Assets</b>	<b>\$ 8,729,084</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,695,000
	Accrued Interest	736
	Project Equity Held for Borrower	33,348
	<b>Total Liabilities</b>	<b>\$ 8,729,084</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None







**Transaction**

As of: **12/31/2013**

**Description** Heatherwood Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 12/11/02

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RET6	Exempt	Variable	6/1/2037	\$ 14,525,000
<b>Total</b>				<b>\$ 14,525,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 15,445
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		848
	Mortgage Loans, Net		14,525,000
	<b>Total Assets</b>		<b>\$ 14,541,293</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,525,000
	Accrued Interest		848
	Project Equity Held for Borrower		15,445
	<b>Total Liabilities</b>		<b>\$ 14,541,293</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Tashiro Kaplan Artist Housing, WSHFC Multifamily Revenue  
Bonds Issued: 04/30/03**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KK3	Exempt	Fixed	1/1/2045	\$ 4,520,000
<b>Total</b>				<b>\$ 4,520,000</b>
<b>Next Interest Payment Date</b>				<b>1/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG06G2	GIC	3.210%	1/20/2045	260,011
<b>Total</b>				<b>\$ 260,011</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Investments	260,011
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	13,408
	Mortgage Loans, Net	4,479,803
	<b>Total Assets</b>	<b>\$ 4,753,222</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 4,520,000
	Accrued Interest	103,094
	Project Equity Held for Borrower	2,875
	<b>Total Liabilities</b>	<b>\$ 4,625,969</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ 127,253</b>
	<b>Parity</b>	<b>102.75%</b>

**Additional Comments**

GNMA



**Transaction**

As of: **12/31/2013**

**Description** Fort Vancouver Terrace Apartments, WSHFC Multifamily  
Revenue Bonds Issued: 04/03/03

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF261A	Exempt	Fixed	9/1/2039	\$ 5,628,533
MF261B	Taxable	Fixed	11/1/2014	\$ 55,803
<b>Total</b>				<b>\$ 5,684,336</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 126,365
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		31,576
	Mortgage Loans, Net		5,684,336
		<b>Total Assets</b>	<b>\$ 5,842,277</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,684,336
	Accrued Interest		31,575
	Project Equity Held for Borrower		126,366
		<b>Total Liabilities</b>	<b>\$ 5,842,277</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Vintage @ Mt. Vernon Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 06/05/03

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCZ8	Exempt	Variable	1/1/2037	\$ 7,500,000
93978PDA2	Taxable	Variable	1/1/2037	\$ 930,000
<b>Total</b>				<b>\$ 8,430,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 53,127
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		354
	Mortgage Loans, Net		8,430,000
	<b>Total Assets</b>		<b>\$ 8,483,481</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,430,000
	Accrued Interest		354
	Project Equity Held for Borrower		53,127
	<b>Total Liabilities</b>		<b>\$ 8,483,481</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Alaska House Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 07/15/04

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KT4	Exempt	Fixed	7/1/2035	\$ 2,640,000
939782KU1	Exempt	Fixed	7/1/2045	\$ 3,790,000
939782LM8	Taxable	Fixed	7/1/2014	\$ 85,000
939782LN6	Taxable	Fixed	7/1/2023	\$ 980,000
<b>Total</b>				<b>\$ 7,495,000</b>
<b>Next Interest Payment Date</b>				<b>1/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG81B1	GIC	3.250%	7/19/2045	245,330
<b>Total</b>				<b>\$ 245,330</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Investments	245,330
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	20,607
	Mortgage Loans, Net	7,474,824
	<b>Total Assets</b>	<b>\$ 7,740,761</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,495,000
	Accrued Interest	182,427
	Project Equity Held for Borrower	40,000
	<b>Total Liabilities</b>	<b>\$ 7,717,427</b>
Equity	Assets minus Liabilities	<b>\$ 23,334</b>
	<b>Parity</b>	<b>100.30%</b>

**Additional Comments**

GNMA

**Transaction**

As of: **12/31/2013**

**Description** International House Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 07/15/04

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KN7	Exempt	Fixed	7/1/2035	\$ 2,435,000
939782KP2	Exempt	Fixed	7/1/2045	\$ 3,475,000
939782KQ0	Taxable	Fixed	7/1/2014	\$ 80,000
939782KR8	Taxable	Fixed	1/1/2023	\$ 890,000
<b>Total</b>				<b>\$ 6,880,000</b>
<b>Next Interest Payment Date</b>				<b>1/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG81D7	GIC	3.250%	7/19/2045	226,654
<b>Total</b>				<b>\$ 226,654</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Investments		226,654
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		19,020
	Mortgage Loans, Net		6,870,516
	<b>Total Assets</b>		<b>\$ 7,116,190</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,880,000
	Accrued Interest		167,423
	Project Equity Held for Borrower		40,000
	<b>Total Liabilities</b>		<b>\$ 7,087,423</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 28,767</b>
		<b>Parity</b>	<b>100.41%</b>

**Additional Comments**

GNMA



**Transaction**

As of: **12/31/2013**

**Description**      **Rosemont Retirement & Assisted Living Community, WSHFC  
Multifamily Revenue Bonds Issued: 10/20/03**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDA8	Exempt	Variable	10/1/2036	\$ 5,775,000
93978RDB6	Taxable	Variable	10/1/2036	\$ 2,000,000
<b>Total</b>				<b>\$ 7,775,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 767
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		759
	Mortgage Loans, Net		7,775,000
		<b>Total Assets</b>	<b>\$ 7,776,526</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,775,000
	Accrued Interest		759
	Project Equity Held for Borrower		767
		<b>Total Liabilities</b>	<b>\$ 7,776,526</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description** Stonebrook I & II Apartments, WSHFC Multifamily Revenue  
**Bonds Issued: 12/17/03**

**Trustee/Paying Agent** Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDG9	Exempt	Fixed	2/1/2037	\$ 8,050,000
93978PDH7	Taxable	Fixed	7/1/2014	\$ 185,000
93978PDJ3	Taxable	Fixed	1/1/2020	\$ 1,260,000
93978RDG5	Exempt	Variable	2/1/2037	\$ 3,805,000
<b>Total</b>				<b>\$ 13,300,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 537,792
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	330,350
	Mortgage Loans, Net	13,300,000
<b>Total Assets</b>		<b>\$ 14,168,142</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 13,300,000
	Accrued Interest	330,346
	Project Equity Held for Borrower	537,797
<b>Total Liabilities</b>		<b>\$ 14,168,143</b>
Equity	Assets minus Liabilities	<b>\$ (1)</b>
<b>Total Equity</b>		<b>\$ (1)</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description** Highlander Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 04/30/04

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDK0	Exempt	Variable	5/1/2037	\$ 7,000,000
93978PDL8	Taxable	Variable	5/1/2037	\$ 1,350,000
<b>Total</b>				<b>\$ 8,350,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 790,251
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		641
	Mortgage Loans, Net		8,350,000
	<b>Total Assets</b>		<b>\$ 9,140,892</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,350,000
	Accrued Interest		641
	Project Equity Held for Borrower		790,251
	<b>Total Liabilities</b>		<b>\$ 9,140,892</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description**      **Lowman Building , WSHFC Multifamily Revenue Bonds Issued:  
06/30/04**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDQ3	Exempt	Fixed	1/1/2018	\$ 1,330,000
93978RDR1	Exempt	Fixed	1/1/2022	\$ 1,335,000
93978RDS9	Exempt	Fixed	1/1/2029	\$ 3,140,000
<b>Total</b>				<b>\$ 5,805,000</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</b>				

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG80U0	GIC	5.000%	1/1/2029	275,984
<b>Total</b>				<b>\$ 275,984</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 398,081
	Investments	275,984
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	151,788
	Mortgage Loans, Net	5,805,000
	<b>Total Assets</b>	<b>\$ 6,630,853</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,805,000
	Accrued Interest	151,170
	Project Equity Held for Borrower	674,683
	<b>Total Liabilities</b>	<b>\$ 6,630,853</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Silver Creek Retirement & Assisted Living , WSHFC Multifamily  
Revenue Bonds Issued: 11/16/04**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDV2	Exempt	Variable	11/1/2040	\$ 12,240,000
93978RDW0	Taxable	Variable	11/1/2040	\$ 2,485,000
<b>Total</b>				<b>\$ 14,725,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,278
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,238
	Mortgage Loans, Net		14,725,000
		<b>Total Assets</b>	<b>\$ 14,727,516</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,725,000
	Accrued Interest		1,238
	Project Equity Held for Borrower		1,278
		<b>Total Liabilities</b>	<b>\$ 14,727,516</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None







**Transaction**

As of: **12/31/2013**

**Description**      **Vintage @ Everett Apartments, WSHFC Multifamily Revenue**  
**Bonds Issued: 06/30/04**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDT1	Exempt	Variable	1/1/2038	\$ 15,750,000
93978PDU8	Taxable	Variable	1/1/2038	\$ 430,000
<b>Total</b>				<b>\$ 16,180,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 116,524
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		512
	Mortgage Loans, Net		16,180,000
		<b>Total Assets</b>	<b>\$ 16,297,036</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,180,000
	Accrued Interest		512
	Project Equity Held for Borrower		116,524
		<b>Total Liabilities</b>	<b>\$ 16,297,036</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Vintage @ Richland Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 06/29/04

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDR5	Exempt	Variable	1/1/2038	\$ 7,535,000
<b>Total</b>				<b>\$ 7,535,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 479,065
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	303
	Mortgage Loans, Net	7,535,000
	<b>Total Assets</b>	<b>\$ 8,014,368</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,535,000
	Accrued Interest	303
	Project Equity Held for Borrower	479,065
	<b>Total Liabilities</b>	<b>\$ 8,014,368</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**                    **Burke Gilman Place Apartments Ref, WSHFC Multifamily  
Revenue Bonds Issued: 07/19/04**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782LP1	Exempt	Fixed	7/1/2018	\$ 910,000
939782LQ9	Exempt	Fixed	7/1/2025	\$ 1,860,000
<b>Total</b>				<b>\$ 2,770,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 445,410
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	18,775
	Mortgage Loans, Net	6,693,374
	<b>Total Assets</b>	<b>\$ 7,157,559</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,770,000
	Unamortized Bond Premium	58,365
	Accrued Interest	82,408
	<b>Total Liabilities</b>	<b>\$ 2,910,773</b>
<b>Equity</b>	Assets minus Liabilities	\$ 4,246,786
	<b>Parity</b>	<b>245.90%</b>

**Additional Comments**

GNMA

**Transaction**

As of: **12/31/2013**

**Description**      **Arbor Park Apartment Homes, WSHFC Multifamily Revenue  
Bonds Issued: 07/30/04**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF310A	Exempt	Variable	7/1/2021	\$ 6,215,657
MF310B	Taxable	Variable	7/1/2021	\$ 1,788,129
<b>Total</b>				<b>\$ 8,003,786</b>
<b>Next Interest Payment Date</b>				<b>1/8/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	19,369
	Mortgage Loans, Net	8,003,786
	<b>Total Assets</b>	<b>\$ 8,023,155</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,003,786
	Accrued Interest	19,369
	<b>Total Liabilities</b>	<b>\$ 8,023,155</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**                    **Merrill Gardens @ Queen Anne Apts, WSHFC Multifamily  
Revenue Bonds Issued: 12/17/04**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDZ3	Exempt	Variable	12/1/2040	\$ 27,180,000
93978REA7	Taxable	Variable	12/1/2040	\$ 1,335,000
<b>Total</b>				<b>\$ 28,515,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 135,413
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,610
	Mortgage Loans, Net		28,515,000
		<b>Total Assets</b>	<b>\$ 28,652,023</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 28,515,000
	Accrued Interest		1,609
	Project Equity Held for Borrower		135,414
		<b>Total Liabilities</b>	<b>\$ 28,652,023</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**      **Merrill Gardens @ Renton Apts, WSHFC Multifamily Revenue  
Bonds Issued: 12/17/04**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDX8	Exempt	Variable	12/1/2038	\$ 20,790,000
93978RDY6	Taxable	Variable	12/1/2038	\$ 1,480,000
<b>Total</b>				<b>\$ 22,270,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 131,090
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,287
	Mortgage Loans, Net	22,270,000
	<b>Total Assets</b>	<b>\$ 22,402,377</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 22,270,000
	Accrued Interest	1,287
	Project Equity Held for Borrower	131,090
	<b>Total Liabilities</b>	<b>\$ 22,402,377</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Valley View Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 12/22/04

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEB9	Exempt	Variable	12/1/2033	\$ 21,663,000
93978PEC7	Exempt	Variable	12/1/2033	\$ 5,408,000
<b>Total</b>				<b>\$ 27,071,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 582,107
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		126,000
	Mortgage Loans, Net		27,038,361
	Prepaid Fees		32,639
	<b>Total Assets</b>		<b>\$ 27,779,107</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 27,071,000
	Accrued Interest		125,993
	Project Equity Held for Borrower		582,114
	<b>Total Liabilities</b>		<b>\$ 27,779,107</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Vintage @ Burien Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 12/22/04

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PED5	Exempt	Variable	1/1/2038	\$ 6,570,000
93978PEE3	Taxable	Variable	1/1/2038	\$ 110,000
<b>Total</b>				<b>\$ 6,680,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 65,786
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	276
	Mortgage Loans, Net	6,680,000
	<b>Total Assets</b>	<b>\$ 6,746,062</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,680,000
	Accrued Interest	276
	Project Equity Held for Borrower	65,786
	<b>Total Liabilities</b>	<b>\$ 6,746,062</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Vintage @ Sequim Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 01/27/05**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEH6	Exempt	Variable	3/1/2038	\$ 6,227,341
<b>Total</b>				<b>\$ 6,227,341</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 21,203
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	10,877
	Mortgage Loans, Net	6,227,341
	<b>Total Assets</b>	<b>\$ 6,259,421</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,227,341
	Accrued Interest	10,877
	Project Equity Held for Borrower	21,203
	<b>Total Liabilities</b>	<b>\$ 6,259,421</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                      **Park Vista Retirement Project, WSHFC Multifamily Revenue  
Bonds Issued: 03/07/05**

**Trustee/Paying Agent**                      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RED1	Exempt	Variable	3/1/2041	\$ 12,200,000
93978REE9	Taxable	Variable	3/1/2041	\$ 2,425,000
<b>Total</b>				<b>\$ 14,625,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,060
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,028
	Mortgage Loans, Net		14,625,000
		<b>Total Assets</b>	<b>\$ 14,627,088</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,625,000
	Accrued Interest		1,028
	Project Equity Held for Borrower		1,060
		<b>Total Liabilities</b>	<b>\$ 14,627,088</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                      None

**Transaction**

As of: **12/31/2013**

**Description** Cedar Landing Refunding Bonds, WSHFC Multifamily Revenue  
Bonds Issued: 01/03/00

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF326A	Exempt	Variable	1/1/2015	\$ 5,304,739
MF326B	Taxable	Variable	1/1/2015	\$ 1,299,342
<b>Total</b>				<b>\$ 6,604,081</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		25,473
	Mortgage Loans, Net		6,604,081
	<b>Total Assets</b>		<b>\$ 6,629,554</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,604,081
	Accrued Interest		25,473
	<b>Total Liabilities</b>		<b>\$ 6,629,554</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Highland Park Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 06/30/05

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEJ2	Exempt	Variable	7/1/2038	\$ 9,040,000
93978PEK9	Taxable	Variable	7/1/2038	\$ 1,335,000
<b>Total</b>				<b>\$ 10,375,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 68,201
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		443
	Mortgage Loans, Net		10,375,000
	<b>Total Assets</b>		<b>\$ 10,443,644</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 10,375,000
	Accrued Interest		443
	Project Equity Held for Borrower		68,201
	<b>Total Liabilities</b>		<b>\$ 10,443,644</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Fairwinds Redmond Project, WSHFC Multifamily Revenue Bonds  
Issued: 07/15/05

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REF6	Exempt	Variable	7/1/2041	\$ 19,250,000
93978REG4	Taxable	Variable	7/1/2041	\$ 5,200,000
<b>Total</b>				<b>\$ 24,450,000</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</b>				

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,837
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,780
	Mortgage Loans, Net	24,450,000
	<b>Total Assets</b>	<b>\$ 24,453,617</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 24,450,000
	Accrued Interest	1,780
	Project Equity Held for Borrower	1,837
	<b>Total Liabilities</b>	<b>\$ 24,453,617</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Pinehurst Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 09/27/05

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PER4	Exempt	Variable	3/1/2039	\$ 12,000,000
93978PES2	Taxable	Variable	3/1/2039	\$ 1,025,000
<b>Total</b>				<b>\$ 13,025,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 58,851
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	485
	Mortgage Loans, Net	13,025,000
	<b>Total Assets</b>	<b>\$ 13,084,336</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 13,025,000
	Accrued Interest	485
	Project Equity Held for Borrower	58,851
	<b>Total Liabilities</b>	<b>\$ 13,084,336</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Vintage at Silverdale Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 09/29/05

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEP8	Exempt	Variable	9/1/2039	\$ 14,880,000
<b>Total</b>				<b>\$ 14,880,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 690,754
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		530
	Mortgage Loans, Net		14,880,000
	<b>Total Assets</b>		<b>\$ 15,571,284</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,880,000
	Accrued Interest		530
	Project Equity Held for Borrower		690,754
	<b>Total Liabilities</b>		<b>\$ 15,571,284</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Lodge at Eagle Ridge Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 08/12/05

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REH2	Exempt	Variable	8/1/2041	\$ 9,485,000
93978REJ8	Taxable	Variable	8/1/2041	\$ 3,425,000
<b>Total</b>				<b>\$ 12,910,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,008
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	976
	Mortgage Loans, Net	12,910,000
	<b>Total Assets</b>	<b>\$ 12,911,984</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 12,910,000
	Accrued Interest	976
	Project Equity Held for Borrower	1,008
	<b>Total Liabilities</b>	<b>\$ 12,911,984</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description** Cedar Ridge Retirement & Assisted Living, WSHFC Multifamily Revenue Bonds Issued: 10/25/05

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REL3	Exempt	Variable	10/1/2041	\$ 12,080,000
93978REM1	Taxable	Variable	10/1/2041	\$ 2,895,000
<b>Total</b>				<b>\$ 14,975,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,109
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,074
	Mortgage Loans, Net	14,975,000
	<b>Total Assets</b>	<b>\$ 14,977,183</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,975,000
	Accrued Interest	1,074
	Project Equity Held for Borrower	1,109
	<b>Total Liabilities</b>	<b>\$ 14,977,183</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Vintage @ Vancouver Refunding, WSHFC Multifamily Revenue  
Bonds Issued: 02/10/06**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFB8	Exempt	Variable	4/1/2036	\$ 7,725,000
93978PFC6	Taxable	Variable	1/1/2018	\$ 538,854
<b>Total</b>				<b>\$ 8,263,854</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 43,775
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	15,772
	Mortgage Loans, Net	8,263,854
	<b>Total Assets</b>	<b>\$ 8,323,401</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,263,854
	Accrued Interest	15,772
	Project Equity Held for Borrower	43,775
	<b>Total Liabilities</b>	<b>\$ 8,323,401</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Merrill Gardens @ Tacoma Apartments, WSHFC Multifamily  
Revenue Bonds Issued: 09/01/06**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REN9	Exempt	Variable	9/1/2040	\$ 17,640,000
93978REP4	Taxable	Variable	9/1/2040	\$ 1,320,000
<b>Total</b>				<b>\$ 18,960,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 135,733
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		638
	Mortgage Loans, Net		18,960,000
		<b>Total Assets</b>	<b>\$ 19,096,371</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 18,960,000
	Accrued Interest		638
	Project Equity Held for Borrower		135,733
		<b>Total Liabilities</b>	<b>\$ 19,096,371</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Vintage @ Spokane Senior Living Project, WSHFC Multifamily Revenue Bonds Issued: 07/17/06

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFK8	Exempt	Variable	8/1/2040	\$ 16,295,000
<b>Total</b>				<b>\$ 16,295,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 486,578
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	580
	Mortgage Loans, Net	16,295,000
	<b>Total Assets</b>	<b>\$ 16,782,158</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 16,295,000
	Accrued Interest	580
	Project Equity Held for Borrower	486,578
	<b>Total Liabilities</b>	<b>\$ 16,782,158</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Crowne Point Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 05/26/06

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFD4	Exempt	Fixed	12/1/2047	\$ 6,817,200
93978PFE2	Taxable	Fixed	1/1/2028	\$ 1,588,782
<b>Total</b>				<b>\$ 8,405,982</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 164,739
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		43,875
	Mortgage Loans, Net		8,405,981
		<b>Total Assets</b>	<b>\$ 8,614,595</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,405,981.00
	Accrued Interest		43,875
	Project Equity Held for Borrower		164,740
		<b>Total Liabilities</b>	<b>\$ 8,614,596</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Orchard Hills Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 11/03/06

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFV4	Exempt	Variable	7/1/2039	\$ 7,970,000
93978PFW2	Taxable	Variable	12/1/2020	\$ 717,249
<b>Total</b>				<b>\$ 8,687,249</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 24,417
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		45,628
	Mortgage Loans, Net		8,687,249
		<b>Total Assets</b>	<b>\$ 8,757,294</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,687,249
	Accrued Interest		45,628
	Project Equity Held for Borrower		24,417
		<b>Total Liabilities</b>	<b>\$ 8,757,294</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Ballard Landmark Inn, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/15/06**

**Trustee/Paying Agent**  
  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGB7	Exempt	Variable	12/1/2041	\$ 27,290,000
93978PGC5	Taxable	Variable	12/1/2041	\$ 3,510,000
93978GB7A	Exempt	Variable	12/1/2041	\$ 4,300,000
<b>Total</b>				<b>\$ 35,100,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 30,811
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		29,790
	Mortgage Loans, Net		35,100,000
		<b>Total Assets</b>	<b>\$ 35,160,601</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 35,100,000
	Accrued Interest		29,790
	Project Equity Held for Borrower		30,811
		<b>Total Liabilities</b>	<b>\$ 35,160,601</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                    **None**



**Transaction**

As of: **12/31/2013**

**Description**      **Echo Lake Senior Housing, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/07/06**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFZ5	Exempt	Variable	7/1/2040	\$ 17,970,000
<b>Total</b>				<b>\$ 17,970,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 566,331
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		557
	Mortgage Loans, Net		17,970,000
		<b>Total Assets</b>	<b>\$ 18,536,888</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 17,970,000
	Accrued Interest		556
	Project Equity Held for Borrower		566,331
		<b>Total Liabilities</b>	<b>\$ 18,536,887</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Heron Creek Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 01/03/07

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGD3	Exempt	Variable	3/1/2040	\$ 4,838,895
<b>Total</b>				<b>\$ 4,838,895</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 45,077
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		24,194
	Mortgage Loans, Net		4,838,895
		<b>Total Assets</b>	<b>\$ 4,908,166</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,838,895
	Accrued Interest		24,194
	Project Equity Held for Borrower		45,077
		<b>Total Liabilities</b>	<b>\$ 4,908,166</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**      **Covington Place Retirement Apartments, WSHFC Multifamily  
Revenue Bonds Issued: 11/02/07**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF393A	Exempt	Fixed	12/1/2025	\$ 9,234,141
MF393B	Taxable	Fixed	12/1/2025	\$ 462,427
<b>Total</b>				<b>\$ 9,696,569</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	42,984
	Mortgage Loans, Net	9,696,569
<b>Total Assets</b>		<b>\$ 9,739,553</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,696,569
	Accrued Interest	42,984
	<b>Total Liabilities</b>	<b>\$ 9,739,553</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Vintage @ Chehalis Senior Living Project, WSHFC Multifamily Revenue Bonds Issued: 11/30/06

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFX0	Exempt	Variable	6/1/2040	\$ 8,190,000
<b>Total</b>				<b>\$ 8,190,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 365,945
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		330
	Mortgage Loans, Net		8,190,000
	<b>Total Assets</b>		<b>\$ 8,556,275</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,190,000
	Accrued Interest		330
	Project Equity Held for Borrower		365,945
	<b>Total Liabilities</b>		<b>\$ 8,556,275</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Elk Creek Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 04/27/07

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGP6	Exempt	Variable	4/1/2040	\$ 7,301,183
<b>Total</b>				<b>\$ 7,301,183</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 63,409
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	36,506
	Mortgage Loans, Net	7,301,183
	<b>Total Assets</b>	<b>\$ 7,401,098</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,301,183
	Accrued Interest	36,506
	Project Equity Held for Borrower	63,409
	<b>Total Liabilities</b>	<b>\$ 7,401,098</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Northgate Village Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 12/08/06

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGF8	Exempt	Fixed	6/1/2043	\$ 5,665,724
<b>Total</b>				<b>\$ 5,665,724</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 77,090
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	28,329
	Mortgage Loans, Net	5,665,724
<b>Total Assets</b>		<b>\$ 5,771,143</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,665,724
	Accrued Interest	28,329
	Project Equity Held for Borrower	77,090
<b>Total Liabilities</b>		<b>\$ 5,771,143</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Island Skagit Partners Portfolio, WSHFC Multifamily Revenue  
Bonds Issued: 02/28/07**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF399	Exempt	Fixed	3/1/2037	\$ 2,058,127
<b>Total</b>				<b>\$ 2,058,127</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		9,553
	Mortgage Loans, Net		2,058,127
	<b>Total Assets</b>		<b>\$ 2,067,680</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,058,127
	Accrued Interest		9,553
	<b>Total Liabilities</b>		<b>\$ 2,067,680</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Three County Partners Portfolio, WSHFC Multifamily Revenue  
Bonds Issued: 02/28/07**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF400	Exempt	Fixed	3/1/2037	\$ 3,841,892
<b>Total</b>				<b>\$ 3,841,892</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b><u>Investments</u></b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	17,833
	Mortgage Loans, Net	3,841,892
<b>Total Assets</b>		<b>\$ 3,859,725</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 3,841,892
	Accrued Interest	17,833
	<b>Total Liabilities</b>	<b>\$ 3,859,725</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description** Linden Square Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 11/29/07

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PHA8	Exempt	Variable	6/1/2042	\$ 44,422,194
<b>Total</b>				<u>\$ 44,422,194</u>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 146,443
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		33,105
	Mortgage Loans, Net		44,422,194
	<b>Total Assets</b>		<u>\$ 44,601,742</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 44,422,194
	Accrued Interest		33,104
	Project Equity Held for Borrower		146,445
	<b>Total Liabilities</b>		<u>\$ 44,601,743</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ (1)</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Merrill Gardens @ Kirkland Apts, WSHFC Multifamily Revenue  
Bonds Issued: 10/04/07**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REY5	Exempt	Variable	4/1/2041	\$ 24,600,000
<b>Total</b>				<u>\$ 24,600,000</u>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 6,546
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,105
	Mortgage Loans, Net	24,600,000
<b>Total Assets</b>		<u><u>\$ 24,607,651</u></u>
<b>Liabilities</b>	Outstanding Bonds	\$ 24,600,000
	Accrued Interest	1,105
	Project Equity Held for Borrower	6,546
<b>Total Liabilities</b>		<u><u>\$ 24,607,651</u></u>
<b>Equity</b>	Assets minus Liabilities	<u>\$ -</u>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Merrill Gardens @ University Village Apts, WSHFC Multifamily  
Revenue Bonds Issued: 10/04/07**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REW9	Exempt	Variable	4/1/2041	\$ 48,540,000
<b>Total</b>				<u>\$ 48,540,000</u>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 50,922
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,277
	Mortgage Loans, Net		48,540,000
		<b>Total Assets</b>	<u>\$ 48,592,199</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 48,540,000
	Accrued Interest		1,277
	Project Equity Held for Borrower		50,922
		<b>Total Liabilities</b>	<u>\$ 48,592,199</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description** Twin Ponds Ref, WSHFC Multifamily Revenue Bonds Issued:  
12/03/07

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782LR7	Exempt	Variable	1/1/2038	\$ 5,515,000
939782LS5	Taxable	Fixed	1/1/2038	\$ 1,179,169
<b>Total</b>				<b>\$ 6,694,169</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 56,198
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		11,277
	Mortgage Loans, Net		6,694,169
		<b>Total Assets</b>	<b>\$ 6,761,644</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,694,169
	Accrued Interest		11,277
	Project Equity Held for Borrower		56,198
		<b>Total Liabilities</b>	<b>\$ 6,761,644</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**                    **Greentree Apartment Homes, WSHFC Multifamily Revenue  
Bonds Issued: 01/23/08**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF431	Exempt	Fixed	2/1/2026	\$ 14,279,315
<b>Total</b>				<b>\$ 14,279,315</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 11,741
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	62,639
	Mortgage Loans, Net	14,279,315
	<b>Total Assets</b>	<b>\$ 14,353,695</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,279,315
	Accrued Interest	62,639
	Project Equity Held for Borrower	11,741
	<b>Total Liabilities</b>	<b>\$ 14,353,695</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Arrowhead Gardens Senior Living, WSHFC Multifamily Revenue  
Bonds Issued: 12/05/07

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PHB6	Exempt	Variable	1/1/2042	\$ 27,000,000
93978PHC4	Taxable	Variable	1/1/2042	\$ 8,000,000
<b>Total</b>				<b>\$ 35,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 69,083
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		32,368
	Mortgage Loans, Net		35,000,000
	<b>Total Assets</b>		<b>\$ 35,101,451</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 35,000,000
	Accrued Interest		32,368
	Project Equity Held for Borrower		69,083
	<b>Total Liabilities</b>		<b>\$ 35,101,451</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None







**Transaction**

As of: **12/31/2013**

**Description** Talon Hills Senior Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 05/31/08

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJB4	Exempt	Variable	9/1/2040	\$ 3,270,000
<b>Total</b>				<b>\$ 3,270,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 117,939
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	15,316
	Mortgage Loans, Net	3,270,000
<b>Total Assets</b>		<b>\$ 3,403,255</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 3,270,000
	Accrued Interest	15,315
	Project Equity Held for Borrower	117,940
<b>Total Liabilities</b>		<b>\$ 3,403,255</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Lake City Way Mixed-Use, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/23/09**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJW8	Exempt	Fixed	1/1/2044	\$ 15,600,000
<b>Total</b>				<b>\$ 15,600,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 23,243
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	298,741
	Mortgage Loans, Net	15,600,000
	<b>Total Assets</b>	<b>\$ 15,921,984</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 15,600,000
	Accrued Interest	298,740
	Project Equity Held for Borrower	23,244
	<b>Total Liabilities</b>	<b>\$ 15,921,984</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Lilac Terrace Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 10/09/08

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF453	Exempt	Variable	10/1/2025	\$ 167,653
<b>Total</b>				<b>\$ 167,653</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		964
	Mortgage Loans, Net		167,653
	<b>Total Assets</b>		<b>\$ 168,617</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 167,653
	Accrued Interest		964
	<b>Total Liabilities</b>		<b>\$ 168,617</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description**      **Appian Way Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/31/08**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJP3	Exempt	Variable	7/1/2040	\$ 5,473,291
93978PJQ1	Exempt	Variable	7/1/2025	\$ 333,081
<b>Total</b>				<b>\$ 5,806,372</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 280,262
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		28,551
	Mortgage Loans, Net		5,806,372
		<b>Total Assets</b>	<b>\$ 6,115,185</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,806,372
	Accrued Interest		28,548
	Project Equity Held for Borrower		280,265
		<b>Total Liabilities</b>	<b>\$ 6,115,185</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Lake City Senior Apartment Project Refunding, WSHFC  
Multifamily Revenue Bonds Issued: 08/28/09**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJR9	Exempt	Variable	7/1/2044	\$ 16,250,000
<b>Total</b>				<b>\$ 16,250,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 595,045
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		731
	Mortgage Loans, Net		16,250,000
		<b>Total Assets</b>	<b>\$ 16,845,776</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,250,000
	Accrued Interest		730
	Project Equity Held for Borrower		595,046
		<b>Total Liabilities</b>	<b>\$ 16,845,776</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Washington Terrace Refunding, WSHFC Multifamily Revenue  
Bonds Issued: 02/12/10

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJS7	Exempt	Variable	12/1/2043	\$ 11,250,000
<b>Total</b>				<b>\$ 11,250,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 709,303
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		296
	Mortgage Loans, Net		11,250,000
	<b>Total Assets</b>		<b>\$ 11,959,599</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,250,000
	Accrued Interest		296
	Project Equity Held for Borrower		709,303
	<b>Total Liabilities</b>		<b>\$ 11,959,599</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **New Haven Apartments Refunding, WSHFC Multifamily Revenue  
Bonds Issued: 12/15/09**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJU2	Exempt	Variable	12/1/2044	\$ 19,000,000
<b>Total</b>				<b>\$ 19,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 725,252
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		413
	Mortgage Loans, Net		19,000,000
		<b>Total Assets</b>	<b>\$ 19,725,665</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,000,000
	Accrued Interest		411
	Project Equity Held for Borrower		725,254
		<b>Total Liabilities</b>	<b>\$ 19,725,665</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Cambridge Apartments Refi, WSHFC Multifamily Revenue Bonds  
Issued: 12/15/09

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJT5	Exempt	Variable	12/1/2044	\$ 12,650,000
<b>Total</b>				<b>\$ 12,650,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 479,032
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	334
	Mortgage Loans, Net	12,650,000
	<b>Total Assets</b>	<b>\$ 13,129,366</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 12,650,000
	Accrued Interest	333
	Project Equity Held for Borrower	479,033
	<b>Total Liabilities</b>	<b>\$ 13,129,366</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**                    **55th Avenue Apartments WW, WSHFC Multifamily Revenue**  
**Bonds Issued: 08/16/11**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PKF3	Exempt	Fixed	7/1/2015	\$ 55,000
93978PKG1	Exempt	Fixed	7/1/2016	\$ 65,000
93978PKH9	Exempt	Fixed	7/1/2017	\$ 65,000
93978PKJ5	Exempt	Fixed	7/1/2018	\$ 70,000
93978PKK2	Exempt	Fixed	7/1/2019	\$ 70,000
93978PKL0	Exempt	Fixed	7/1/2020	\$ 75,000
93978PKM8	Exempt	Fixed	7/1/2021	\$ 80,000
93978PKN6	Exempt	Fixed	7/1/2022	\$ 80,000
93978PKP1	Exempt	Fixed	7/1/2029	\$ 6,140,000
93978PKQ9	Exempt	Fixed	7/1/2014	\$ 2,900,000
<b>Total</b>				<b>\$ 9,600,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 303,187
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	171,885
	Mortgage Loans, Net	9,600,000
	<b>Total Assets</b>	<b>\$ 10,075,072</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,600,000
	Accrued Interest	171,885
	Project Equity Held for Borrower	303,187
	<b>Total Liabilities</b>	<b>\$ 10,075,072</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                    **None**

**Transaction**

As of: **12/31/2013**

**Description**      **Discovery Heights Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 12/22/10**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJY4	Exempt	Variable	12/1/2043	\$ 32,870,000
<b>Total</b>				<u>\$ 32,870,000</u>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 148,120
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,360
	Mortgage Loans, Net	32,870,000
	<b>Total Assets</b>	<u>\$ 33,019,480</u>
<b>Liabilities</b>	Outstanding Bonds	\$ 32,870,000
	Accrued Interest	1,360
	Project Equity Held for Borrower	148,120
	<b>Total Liabilities</b>	<u>\$ 33,019,480</u>
<b>Equity</b>	Assets minus Liabilities	<u>\$ -</u>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **12/31/2013**

**Description** Traditions @ Walla Walla Apartments, WSHFC Multifamily  
Revenue Bonds Issued: 03/30/11

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF509	Exempt	fixed	5/1/2021	\$ 9,112,269
<b>Total</b>				<b>\$ 9,112,269</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 60,030
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		39,107
	Mortgage Loans, Net		9,112,269
	<b>Total Assets</b>		<b>\$ 9,211,406</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,112,269
	Accrued Interest		39,107
	Project Equity Held for Borrower		60,030
	<b>Total Liabilities</b>		<b>\$ 9,211,406</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Evergreen Vista Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 05/03/11

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF512A	Exempt	Variable	11/1/2027	\$ 4,730,586
<b>Total</b>				<b>\$ 4,730,586</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 32,847
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		22,486
	Mortgage Loans, Net		4,730,586
		<b>Total Assets</b>	<b>\$ 4,785,919</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,730,586
	Accrued Interest		22,486
	Project Equity Held for Borrower		32,847
		<b>Total Liabilities</b>	<b>\$ 4,785,919</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Columbia City Station Apts (aka Rainier Vista - WWHP, WSHFC)  
Multifamily Revenue Bonds Issued: 06/28/11

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				Principal Outstanding
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	
MF515A	Exempt	Variable	6/1/2028	\$ 2,453,191
<b>Total</b>				<u>\$ 2,453,191</u>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 16,321
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		11,090
	Mortgage Loans, Net		2,453,191
		<b>Total Assets</b>	<u>\$ 2,480,602</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,453,191
	Accrued Interest		11,090
	Project Equity Held for Borrower		16,321
		<b>Total Liabilities</b>	<u>\$ 2,480,602</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments** None

**Transaction**

As of: **12/31/2013**

**Description** Palouse Family Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 05/25/11

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKA4	Exempt	Variable	5/1/2043	\$ 12,237,805
<b>Total</b>				<u>\$ 12,237,805</u>
<b>Next Interest Payment Date</b>				1/1/2014
<b>Payment Cycle</b>				Manual Dates

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 516,697
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		61,189
	Mortgage Loans, Net		12,237,805
		<b>Total Assets</b>	<u>\$ 12,815,691</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,237,805
	Accrued Interest		61,189
	Project Equity Held for Borrower		516,697
		<b>Total Liabilities</b>	<u>\$ 12,815,691</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **La Venture Workforce Housing, WSHFC Multifamily Revenue  
Bonds Issued: 08/03/11**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MFH518A	Exempt	Fixed	1/1/2028	\$ 2,278,673
<b>Total</b>				<b>\$ 2,278,673</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 15,557
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	10,596
	Mortgage Loans, Net	2,278,673
<b>Total Assets</b>		<b>\$ 2,304,826</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,278,673
	Accrued Interest	10,596
	Project Equity Held for Borrower	15,557
<b>Total Liabilities</b>		<b>\$ 2,304,826</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Tomason Place II Apartments - WWHP, WSHFC Multifamily  
Revenue Bonds Issued: 06/29/11

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF519A	Exempt	Fixed	6/1/2028	\$ 1,036,991
<b>Total</b>				<b>\$ 1,036,991</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 10,309
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	5,385
	Mortgage Loans, Net	1,036,991
<b>Total Assets</b>		<b>\$ 1,052,685</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,036,991
	Accrued Interest	5,385
	Project Equity Held for Borrower	10,309
<b>Total Liabilities</b>		<b>\$ 1,052,685</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Willow Tree Grove, WSHFC Multifamily Revenue Bonds Issued:  
**08/04/11**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKB2	Exempt	Variable	2/1/2044	\$ 21,045,000
<b>Total</b>				<u>\$ 21,045,000</u>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</b>				

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 49,997
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		871
	Mortgage Loans, Net		21,045,000
		<b>Total Assets</b>	<u>\$ 21,095,868</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 21,045,000
	Accrued Interest		871
	Project Equity Held for Borrower		49,997
		<b>Total Liabilities</b>	<u>\$ 21,095,868</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Traditions at South Hill, WSHFC Multifamily Revenue Bonds  
Issued: 08/15/11

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF521A	Exempt	Variable	8/1/2044	\$ 13,780,000
MF521B	Taxable	Variable	8/1/2044	\$ 1,000,000
<b>Total</b>				<b>\$ 14,780,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,422,603
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	868
	Mortgage Loans, Net	13,644,061
	<b>Total Assets</b>	<b>\$ 15,067,532</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,780,000
	Accrued Interest	856
	Project Equity Held for Borrower	286,676
	<b>Total Liabilities</b>	<b>\$ 15,067,532</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description** Vintage @ Tacoma, WSHFC Multifamily Revenue Bonds Issued:  
08/15/11

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PKR7	Exempt	Fixed	7/1/2015	\$ 50,000
93978PKS5	Exempt	Fixed	7/1/2016	\$ 165,000
93978PKT3	Exempt	Fixed	7/1/2017	\$ 170,000
93978PKU0	Exempt	Fixed	7/1/2018	\$ 180,000
93978PKV8	Exempt	Fixed	7/1/2019	\$ 185,000
93978PKW6	Exempt	Fixed	7/1/2020	\$ 195,000
93978PKX4	Exempt	Fixed	7/1/2021	\$ 205,000
93978PKY2	Exempt	Fixed	7/1/2022	\$ 215,000
93978PKZ9	Exempt	Fixed	7/1/2029	\$ 16,435,000
<b>Total</b>				<b>\$ 17,800,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,133,609
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	378,381
	Mortgage Loans, Net	17,800,000
	<b>Total Assets</b>	<b>\$ 19,311,990</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 17,800,000
	Accrued Interest	378,352
	Project Equity Held for Borrower	1,133,638
	<b>Total Liabilities</b>	<b>\$ 19,311,990</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Copper Lantern Apartments-MFH, WSHFC Multifamily Revenue  
Bonds Issued: 12/21/11

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF523	Exempt	Fixed	1/1/2027	\$ 1,785,942
<b>Total</b>				<b>\$ 1,785,942</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 11,036
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	8,275
	Mortgage Loans, Net	1,785,942
	<b>Total Assets</b>	<b>\$ 1,805,253</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,785,942
	Accrued Interest	8,275
	Project Equity Held for Borrower	11,036
	<b>Total Liabilities</b>	<b>\$ 1,805,253</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description**                      **Pioneer Human Services-MFH, WSHFC Multifamily Revenue**  
**Bonds Issued: 12/16/11**

**Trustee/Paying Agent**                      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF525A	Exempt	Fixed	12/1/2031	\$ 3,157,314
MF525B	Exempt	Fixed	12/1/2031	\$ 304,286
MF525C	Exempt	Fixed	12/1/2031	\$ 2,653,893
MF525D	Exempt	Fixed	12/1/2031	\$ 28,847
<b>Total</b>				<b>\$ 6,144,340</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 38,492
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	16,085
	Mortgage Loans, Net	6,144,340
	<b>Total Assets</b>	<b>\$ 6,198,917</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,144,340
	Accrued Interest	16,085
	Project Equity Held for Borrower	38,492
	<b>Total Liabilities</b>	<b>\$ 6,198,917</b>
Equity	Assets minus Liabilities	<b>\$ -</b>
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **12/31/2013**

**Description** Interurban Senior Living-MFH, WSHFC Multifamily Revenue  
Bonds Issued: 07/11/12

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PLN5	Exempt	Variable	7/1/2052	\$ 14,750,000
<b>Total</b>				<b>\$ 14,750,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b><u>Investments</u></b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 398,125
	Accrued Interest on Investments (GIC, MM, and MBS)	724
	Mortgage Loans, Net	14,689,148
	<b>Total Assets</b>	<b>\$ 15,087,997</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,750,000
	Accrued Interest	691
	Project Equity Held for Borrower	337,306
	<b>Total Liabilities</b>	<b>\$ 15,087,997</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**



**Transaction**

As of: **12/31/2013**

**Description**      **Copper Ridge Apartments-MFH, WSHFC Multifamily Revenue  
Bonds Issued: 12/28/11**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PLA3	Exempt	Variable	1/1/2044	\$ 15,570,000
<b>Total</b>				<b>\$ 15,570,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,255,932
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		31,365
	Mortgage Loans, Net		15,570,000
		<b>Total Assets</b>	<b>\$ 16,857,297</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,570,000
	Accrued Interest		31,354
	Project Equity Held for Borrower		1,255,944
		<b>Total Liabilities</b>	<b>\$ 16,857,298</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**      **Urban Center Apartments (aka Ash Way), WSHFC Multifamily  
Revenue Bonds Issued: 06/11/12**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978LM7	Exempt	Fixed	7/1/2047	\$ 41,400,000
<b>Total</b>				<u>\$ 41,400,000</u>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<u>\$ -</u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 4,709,721
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		2,290
	Mortgage Loans, Net		36,868,389
		<b>Total Assets</b>	<u>\$ 41,580,400</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 41,400,000
	Accrued Interest		2,200
	Project Equity Held for Borrower		178,200
		<b>Total Liabilities</b>	<u>\$ 41,580,400</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **12/31/2013**

**Description** North City Apartments-MFH, WSHFC Multifamily Revenue Bonds  
Issued: 06/07/12

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PLB1	Exempt	Fixed	6/1/2044	\$ 17,773,934
<b>Total</b>				<b>\$ 17,773,934</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b><u>Investments</u></b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 48,267
	Accrued Interest on Investments (GIC, MM, and MBS)		31,507
	Mortgage Loans, Net		17,773,934
		<b>Total Assets</b>	<b>\$ 17,853,708</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 17,773,934
	Accrued Interest		31,506
	Project Equity Held for Borrower		48,268
		<b>Total Liabilities</b>	<b>\$ 17,853,708</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**As of: **12/31/2013**

**Description**      **Copper Lantern Apartments-MFH, WSHFC Multifamily Revenue**  
**Bonds Issued: 07/30/12**

**Trustee/Paying Agent**

Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PLQ8	Exempt	Fixed	7/1/2014	\$ 145,000
93978PLR6	Exempt	Fixed	7/1/2015	\$ 150,000
93978PLS4	Exempt	Fixed	7/1/2016	\$ 155,000
93978PLT2	Exempt	Fixed	7/1/2017	\$ 155,000
93978PLU9	Exempt	Fixed	7/1/2018	\$ 160,000
93978PLV7	Exempt	Fixed	7/1/2019	\$ 170,000
93978PLW5	Exempt	Fixed	7/1/2020	\$ 175,000
93978PLX3	Exempt	Fixed	7/1/2021	\$ 180,000
93978PLY1	Exempt	Fixed	7/1/2022	\$ 185,000
93978PMA2	Exempt	Fixed	7/1/2026	\$ 845,000
93978PLZ8	Exempt	Fixed	7/1/2030	\$ 8,645,000
<b>Total</b>				<b>\$ 10,965,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<u>Investments</u>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 254,132
	Accrued Interest on Investments (GIC, MM, and MBS)	171,154
	Mortgage Loans, Net	10,965,000
	<b>Total Assets</b>	<b>\$ 11,390,286</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 10,965,000
	Accrued Interest	171,154
	Project Equity Held for Borrower	254,132
	<b>Total Liabilities</b>	<b>\$ 11,390,286</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

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**Transaction**

As of: **12/31/2013**

**Description**                      **Quilceda Creek Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 11/13/12**

**Trustee/Paying Agent**                      Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PMD6	Exempt	Fixed	7/1/2017	\$ 290,000
93978PME4	Exempt	Fixed	7/1/2018	\$ 255,000
93978PMF1	Exempt	Fixed	7/1/2019	\$ 265,000
93978PMG9	Exempt	Fixed	7/1/2020	\$ 270,000
93978PMH7	Exempt	Fixed	7/1/2021	\$ 280,000
93978PMJ3	Exempt	Fixed	7/1/2022	\$ 290,000
93978PMK0	Exempt	Fixed	7/1/2027	\$ 1,705,000
93978PML8	Exempt	Fixed	7/1/2030	\$ 17,665,000
<b>Total</b>				<b>\$ 21,020,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 4,762,460
	Accrued Interest on Investments (GIC, MM, and MBS)	353,601
	Mortgage Loans, Net	18,369,040
	<b>Total Assets</b>	<b>\$ 23,485,101</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 21,020,000
	Accrued Interest	353,533
	Project Equity Held for Borrower	2,111,569
	<b>Total Liabilities</b>	<b>\$ 23,485,102</b>
Equity	Assets minus Liabilities	<b>\$ (1)</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2013**

**Description**      **Affinity at Olympia 2012, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/21/12**

**Trustee/Paying Agent**  
 Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PMB0	Exempt	Variable	11/1/2045	\$ 18,600,000
93978PMC8	Taxable	Variable	11/1/2045	\$ 750,000
<b>Total</b>				<b>\$ 19,350,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 5,436,764
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,169
	Mortgage Loans, Net		14,711,182
		<b>Total Assets</b>	<b>\$ 20,149,115</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,350,000
	Accrued Interest		1,093
	Project Equity Held for Borrower		798,022
		<b>Total Liabilities</b>	<b>\$ 20,149,115</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **12/31/2013**

**Description** Alder Ridge Senior Apts-MFH, WSHFC Multifamily Revenue Bonds Issued:  
12/27/12

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PMM6	Exempt	Fixed	1/1/2015	\$ 8,000,000
<b>Total</b>				<b>\$ 8,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
786111FS8	SACRAMENTO CNTY CA	Variable	7/15/2035	20,000.00
93978REP4	WASH ST HSING FIN COMM	Variable	9/15/2040	880,000.00
13077VAB8	CALIFORNIA ST STWD DEV AUTH	Variable	6/15/2025	500,000.00
13077V3J9	CALIFORNIA ST STWD DEV AUTH	Variable	4/15/2036	600,000.00
566823PU8	MARICOPA CNTY AZ IND DEV	Variable	4/15/2033	1,540,000.00
751434AB7	RAMAPO NY HSG AUTH	Variable	12/15/2038	180,000.00
796900EA2	SAN BERNADINO CNTY CA	Variable	2/15/2027	150,000.00
79728FJL6	SAN DIEGO HSG AUTH	Variable	1/15/2035	1,000,000.00
93978PJR9	WASH ST HSING FIN COMM	Variable	7/1/2044	2,600,000.00
<b>Total</b>				<b>\$ 7,470,000</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 733,851
	Accrued Interest on Investments (GIC, MM, and MBS)		7,365,000
	Investments		30,455
	<b>Total Assets</b>		<b>\$ 8,129,306</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,000,000
	Accrued Interest		30,000
	Project Equity Held for Borrower		99,307
	<b>Total Liabilities</b>		<b>\$ 8,129,307</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**As of: **12/31/2013**

Description **Rainier Court phase III, WSHFC Multifamily Revenue Bonds**  
**Issued: 08/08/13**

Trustee/Paying Agent  
 Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PMU8	Exempt	Fixed	7/1/2016	\$ 400,000
93978PNE3	Exempt	Fixed	7/1/2016	\$ 30,000
93978PMV6	Exempt	Fixed	7/1/2017	\$ 65,000
93978PMW4	Exempt	Fixed	7/1/2018	\$ 65,000
93978PMX2	Exempt	Fixed	7/1/2019	\$ 70,000
93978PMY0	Exempt	Fixed	7/1/2020	\$ 70,000
93978PMZ7	Exempt	Fixed	7/1/2021	\$ 75,000
93978PNA1	Exempt	Fixed	7/1/2022	\$ 75,000
93978PNB9	Exempt	Fixed	7/1/2023	\$ 80,000
93978PNC7	Exempt	Fixed	7/1/2028	\$ 490,000
93978PND5	Exempt	Fixed	7/1/2031	\$ 5,780,000
<b>Total</b>				<b>\$ 7,200,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$	5,147,495
	Accrued Interest on Investments (GIC, MM, and MBS)		121,951
	Mortgage Loans, Net		2,333,247
	<b>Total Assets</b>	<b>\$</b>	<b>7,602,693</b>
<b>Liabilities</b>	Outstanding Bonds	\$	7,200,000
	Accrued Interest		121,923
	Project Equity Held for Borrower		280,770
	<b>Total Liabilities</b>	<b>\$</b>	<b>7,602,693</b>
Equity	Assets minus Liabilities	<b>\$</b>	<b>-</b>
	<b>Parity</b>		<b>100.00%</b>

Additional Comments

None



**TRANSACTION**As of: **12/31/2013**

Description **Ashwood Downs-MFH, WSHFC Multifamily Revenue Bonds**  
**Issued: 01/11/13**

Trustee/Paying Agent  
 Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PMP9	Exempt	Fixed	7/1/2014	\$ 6,250,000
<b>Total</b>				<b>\$ 6,250,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
	TAXABLE BONDS			96,894
	NON-TAXABLE MUNI BONDS			5,717,139
<b>Total</b>				<b>\$ 5,814,033</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 4,121,179
	Investments		2,206,639
	Accrued Interest on Investments (GIC, MM, and MBS)		56,740
	Mortgage Loans, Net		(46,567)
		<b>Total Assets</b>	
<b>Liabilities</b>	Outstanding Bonds		\$ 6,250,000
	Accrued Interest		15,625
	Project Equity Held for Borrower		72,366
		<b>Total Liabilities</b>	
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

Additional Comments

None

**TRANSACTION**

As of: **12/31/2013**

**Description** Atherton Woods-MFH, WSHFC Multifamily Revenue Bonds Issued: 01/11/13

**Trustee/Paying Agent**

Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PMN4	Exempt	Fixed	7/1/2014	\$ 6,500,000
<b>Total</b>				<b>\$ 6,500,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
	TAXABLE BONDS			66,090.35
	NON-TAXABLE MUNI BONDS			5,564,479.33
<b>Total</b>				<b>\$ 5,630,570</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 4,603,689
	Investments		1,969,155
	Accrued Interest on Investments (GIC, MM, and MBS)		45,186
	Mortgage Loans, Net		81,943
		<b>Total Assets</b>	<b>\$ 6,699,973</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,500,000
	Accrued Interest		16,250
	Project Equity Held for Borrower		183,724
		<b>Total Liabilities</b>	<b>\$ 6,699,974</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ (1)
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**TRANSACTION**As of: **12/31/2013**

Description **Appleway Court II, WSHFC Multifamily Revenue Bonds Issued:  
03/15/13**

Trustee/Paying Agent  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MFH558	Exempt	Fixed	5/1/2015	\$ 1,342,858
<b>Total</b>				<b>\$ 1,342,858</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 33,549
	Accrued Interest on Investments (GIC, MM, and MBS)		2,706
	Mortgage Loans, Net		1,342,858
	<b>Total Assets</b>		<b>\$ 1,379,113</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,342,858
	Accrued Interest		2,706
	Project Equity Held for Borrower		33,549
	<b>Total Liabilities</b>		<b>\$ 1,379,113</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

Additional Comments

None

**TRANSACTION**As of: **12/31/2013**

**Description**      **Villas at Lakewood-MFH, WSHFC Multifamily Revenue Bonds**  
**Issued: 03/22/13**

**Trustee/Paying Agent**  
 Deborah Kuykendall  
 U.S. Bank National Association  
 1420 Fifth Ave., 7th Floor  
 Seattle, Washington 98101  
 (206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MFH560	Exempt	Variable	3/1/2031	\$ 12,884,384
<b>Total</b>				<b>\$ 12,884,384</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 45,352
	Accrued Interest on Investments (GIC, MM, and MBS)		33,798
	Mortgage Loans, Net		12,884,383
	<b>Total Assets</b>		<b>\$ 12,963,533</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,884,383
	Accrued Interest		33,797
	Project Equity Held for Borrower		45,353
	<b>Total Liabilities</b>		<b>\$ 12,963,533</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **12/31/2013**

**Description**            **The District Apts Series 2013, WSHFC Multifamily Revenue  
Bonds Issued: 05/31/13**

**Trustee/Paying Agent**            Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978PMS3	Exempt	Variable	5/1/2045	\$ 20,177,945
<b>Total</b>				<b>\$ 20,177,945</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<u>Investments CUSIP</u>	<u>Investment Type</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 9,279
	Accrued Interest on Investments (GIC, MM, and MBS)		40,802
	Mortgage Loans, Net		20,177,945
	<b>Total Assets</b>		<b>\$ 20,228,026</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 20,177,945
	Accrued Interest		40,802
	Project Equity Held for Borrower		9,279
	<b>Total Liabilities</b>		<b>\$ 20,228,026</b>
<b>Equity</b>	Assets minus Liabilities		\$ -
	<b>Total Equity</b>		<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**            None



**12/31/2013**

Accrued Interest Test

<b>Principal Outstanding</b>	
\$	50,334
\$	0
<b>\$</b>	<b>50,334</b>
<b>1/1/2014</b>	
<b>Manual Dates</b>	

<b>Amount</b>	
\$	-

(0) 94 Per AOD  
0 Var to Nav

\$	-
	94
	50,334
<b>\$</b>	<b>50,428</b>
\$	50,334
	0
	-
	94
<b>\$</b>	<b>50,428</b>
\$	-
	<b>100.00%</b>

	Per Nav PRIOR MONTH	Per Nav (94)	USB
ACQ	-	-	#N/A
COI	-	-	#N/A
EXPNS	-	-	#N/A
GENL	-	-	#N/A
INTRST	-	-	#N/A
NA	-	-	#N/A
REBATE	-	-	#N/A
REDMPT	-	-	#N/A
REFUND	-	-	#N/A
RESRV	-	-	#N/A
RESVN	-	-	#N/A
REVENU	-	-	#N/A
SPCACQ	-	-	#N/A
SUPACQ	-	-	#N/A
SUPRSV	-	-	#N/A
SURPLS	-	-	#N/A
TRGACQ	-	-	#N/A

--	--



Per Nav	USB	Per Nav (50,334.00)	USB	VLOOKUP Column #
-	#N/A	-	#N/A	3
-	#N/A	-	#N/A	5
-	#N/A	-	#N/A	7
-	#N/A	-	#N/A	8
-	#N/A	-	#N/A	9
-	#N/A	-	#N/A	12
-	#N/A	-	#N/A	14
-	#N/A	-	#N/A	15
-	#N/A	-	#N/A	16
-	#N/A	-	#N/A	17
-	#N/A	-	#N/A	18
-	#N/A	-	#N/A	
-	#N/A	-	#N/A	19
-	#N/A	-	#N/A	20
-	#N/A	-	#N/A	21
-	#N/A	-	#N/A	



12/31/2013

Accrued Interest Test

<b>Principal Outstanding</b>
\$ 68,179
<b>1/1/2014</b>
<b>Manual Dates</b>

<b>Amount</b>
\$ -

(0)

170	
<u>170</u>	Per AOD

(6) Var to Nav

\$ 2
176
68,177
<u>\$ 68,355</u>
\$ 68,179
-
176
<u>\$ 68,355</u>
\$ -
<b>100.00%</b>

	Per Nav PRIOR MONTH	Per Nav (174)	USB
ACQ	2.00	2.00	#N/A
COI	-	-	#N/A
EXPNS	-	-	#N/A
GENL	-	-	#N/A
INTRST	-	-	#N/A
NA	-	-	#N/A
REBATE	-	-	#N/A
REDMPT	-	-	#N/A
REFUND	-	-	#N/A
RESRV	-	-	#N/A
RESVN	-	-	#N/A
REVENU	-	-	#N/A
SPCACQ	-	-	#N/A
SUPACQ	-	-	#N/A
SUPRSV	-	-	#N/A
SURPLS	-	-	#N/A
TRGACQ	-	-	#N/A

Per Nav	USB	Per Nav (68,177.00)	USB	VLOOKUP Column #
-	#N/A	-	#N/A	3
-	#N/A	-	#N/A	5
-	#N/A	-	#N/A	7
-	#N/A	-	#N/A	8
-	#N/A	-	#N/A	9
-	#N/A	-	#N/A	12
-	#N/A	-	#N/A	14
-	#N/A	-	#N/A	15
-	#N/A	-	#N/A	16
-	#N/A	-	#N/A	17
-	#N/A	-	#N/A	
-	#N/A	-	#N/A	18
-	#N/A	-	#N/A	
-	#N/A	-	#N/A	19
-	#N/A	-	#N/A	20
-	#N/A	-	#N/A	21
-	#N/A	-	#N/A	

**TRANSACTION**As of: **12/31/2013**

Description **Copper Landing Apts Series 2013, WSHFC Multifamily Revenue  
Bonds Issued: 08/15/13**

Trustee/Paying Agent  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PMT1	Exempt	Fixed	8/1/2015	\$ 11,500,000
<b>Total</b>				<b>\$ 11,500,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 11,601,072
	Accrued Interest on Investments (GIC, MM, and MBS)		26,125
	Mortgage Loans, Net		(253)
	<b>Total Assets</b>		<b>\$ 11,626,944</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,500,000
	Accrued Interest		26,067
	Project Equity Held for Borrower		100,877
	<b>Total Liabilities</b>		<b>\$ 11,626,944</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

Additional Comments

None





**TRANSACTION**

As of: **12/31/2013**

**Description** Reserve at Everett-MFH, WSHFC Multifamily Revenue Bonds  
Issued: 12/23/13

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
2013MF580	Exempt	Variable	12/1/2031	\$ 3,385,357
<b>Total</b>				<b>\$ 3,385,357</b>
<b>Next Interest Payment Date</b>				<b>2/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<u>Investments CUSIP</u>	<u>Investment Type</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	127,192
	Accrued Interest on Investments (GIC, MM, and MBS)			2,454
	Mortgage Loans, Net			3,385,357
	<b>Total Assets</b>			<b>\$</b>
<b>Liabilities</b>	Outstanding Bonds		\$	3,385,357
	Unamortized Bond Discount			-
	Accrued Interest			2,454
	Project Equity Held for Borrower			127,192
	<b>Total Liabilities</b>			<b>\$</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Total Equity</b>			
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**



**TRANSACTION**

As of:

<b>Description</b>	<b>Copper Trail Apts-MFH, WSHFC Multifamily Revenue Bonds</b>			
<b>Trustee/Paying Agent</b>	Deborah Kuykendall U.S. Bank National Association			
	<b><u>Bond</u></b>			
	<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>
	93978PNF0	Exempt	Variable	10/1/2045
				<b>Total</b>
	<b>Next Interest Payment Date</b>			
	<b>Payment Cycle</b>			
	<b><u>Investments</u></b>			
	<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
				<b>Total</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	
	Accrued Interest on Investments (GIC, MM, and MBS)	
	Mortgage Loans, Net	
		<b>Total Assets</b>
<b>Liabilities</b>	Outstanding Bonds	
	Unamortized Bond Discount	
	Accrued Interest	
	Project Equity Held for Borrower	
		<b>Total Liabilities</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>
		<b>Parity</b>

**Additional Comments**

COI		6700.17	
Loan		1603.91	
No.	Name	Actual	
	1050 Money Markets	8,305.80	
	1400 Mortgages	4,236,435.29	1,603.91

1999 Total Assets	4,244,741.09	
2101 Due to Conduit Borrower-BC	-6,700.17	
2310 Bonds Payable	-4,238,039.20	42.00
2600 Partner Investment in Progr:	-1.72	
3999 Total Liab. & Fund Equity	-4,244,741.09	
4001 Mortgage Interest	-6,619.08	
5310 Bond Interest	6,619.08	

**12/31/2013**

Accrued Interest Test

<b>Principal Outstanding</b>
\$ 6,447,129
<b>1/1/2014</b>
<b>Manual Dates</b>

<b>Amount</b>
\$ -

\$ 13,238

5,428	
<u>5,428</u>	Per AOD

(4,349) Var to Nav

			Per Nav	Per Nav	USB
			PRIOR MONTH	1010	1010
					(0)
\$ 8,306		CODE			
9,777		CAPINT		-	-
6,432,287		COI		-	-
<u>\$ 6,450,370</u>	\$ -	GENL		-	-
		INTRST		-	-
\$ 6,433,891	\$ (13,238)	MNTNC		-	-
-		NA		-	-
9,777		PRINCP		-	-
6,702		REBATE		-	-
<u>\$ 6,450,370</u>	-	REFUND		-	-
		RESRV		-	-
\$ -		RESVN		-	-
<b>100.00%</b>		REVENU		-	-
		SPCACQ		-	-
		SUPACQ		-	-
		SUPRSV		-	-
		SURPLS		-	-
		TRGACQ		-	-
					#VALUE!
					#VALUE!
					#VALUE!



Per Nav 1050	USB	Per Nav 1100	USB	VLOOKUP Column #
-	-	-	#N/A	4
6,700.34	6,700.34	-	#N/A	5
-	-	-	#N/A	8
-	-	-	#N/A	9
-	-	-	#N/A	11
-	-	-	#N/A	12
-	-	-	#N/A	13
-	-	-	#N/A	14
-	-	-	#N/A	16
-	-	-	#N/A	17
-	#VALUE!	-	#N/A	
-	-	-	#N/A	18
-	#VALUE!	-	#N/A	
1.72	1.72	-	#N/A	19
-	-	-	#N/A	20
-	-	-	#N/A	21
-	#VALUE!	-	#N/A	

**TRANSACTION**

As of:

<b>Description</b>	<b>Park 16-MFH, WSHFC Multifamily Revenue Bonds Issued:</b>			
<b>Trustee/Paying Agent</b>	Deborah Kuykendall U.S. Bank National Association			
	<b><u>Bond</u></b>			
	<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>
	2013MF584	Exempt	Variable	12/1/2031
				<b>Total</b>
	<b>Next Interest Payment Date</b>			
	<b>Payment Cycle</b>			
	<b><u>Investments</u></b>			
	<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
				<b>Total</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	
	Accrued Interest on Investments (GIC, MM, and MBS)	
	Mortgage Loans, Net	
		<b>Total Assets</b>
<b>Liabilities</b>	Outstanding Bonds	
	Unamortized Bond Discount	
	Accrued Interest	
	Project Equity Held for Borrower	
		<b>Total Liabilities</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>
		<b>Parity</b>

**Additional Comments**

COI		6700.17	
Loan		1603.91	
No.	Name	Actual	
	1050 Money Markets	8,305.80	
	1400 Mortgages	4,236,435.29	1,603.91

1999 Total Assets	4,244,741.09	
2101 Due to Conduit Borrower-BC	-6,700.17	
2310 Bonds Payable	-4,238,039.20	42.00
2600 Partner Investment in Progr:	-1.72	
3999 Total Liab. & Fund Equity	-4,244,741.09	
4001 Mortgage Interest	-6,619.08	
5310 Bond Interest	6,619.08	

**12/31/2013**

Accrued Interest Test

<b>Principal Outstanding</b>
\$ 4,223,461
<hr/>
\$ 4,223,461
<hr/>
<b>1/1/2014</b>
<b>Manual Dates</b>

<b>Amount</b>
\$ -
<hr/>
<hr/>

\$ 0

9,529	
<hr/>	
<u>9,529</u>	Per AOD

0 Var to Nav

		Per Nav	Per Nav	USB
	CODE	1010	1010	
\$ 98,250		PRIOR MONTH	-	
9,529	CAPINT	-	-	#N/A
4,223,461	COI	-	-	#N/A
<hr/>				
\$ 4,331,240	GENL	-	-	#N/A
	INTRST	-	-	#N/A
\$ 4,223,461	(0) MNTNC	-	-	#N/A
-	NA	-	-	#N/A
9,529	PRINCP	-	-	#N/A
98,250	REBATE	-	-	#N/A
<hr/>				
\$ 4,331,240	REFUND	-	-	#N/A
	RESRV	-	-	#N/A
\$ -	RESVN	-	-	#N/A
<hr/>				
<b>100.00%</b>	REVENU	-	-	#N/A
	SPCACQ	-	-	#N/A
	SUPACQ	-	-	#N/A
	SUPRSV	-	-	#N/A
	SURPLS	-	-	#N/A
	TRGACQ	-	-	#N/A





Per Nav 1050	USB	Per Nav 1100	USB	VLOOKUP Column #
-	-	-	-	4
-	-	-	-	5
-	-	-	-	8
-	-	-	-	9
-	-	-	-	11
-	-	-	-	12
-	-	-	1.00	13
-	-	-	-	14
-	-	-	-	16
-	-	-	-	17
-	#VALUE!	-	#VALUE!	
-	-	-	-	18
-	#VALUE!	-	#VALUE!	
98,250.00	98,250.00	-	-	19
-	-	-	-	20
-	-	-	-	21
-	#VALUE!	-	#VALUE!	

**Transaction**

As of: **12/31/2013**

**Description**    **Fir at 17th, WSHFC Multifamily Revenue Bonds Issued: 12/06/94**

**Trustee/Paying Agent**

Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF900	Exempt	Variable	7/1/2020	\$ 528,629
<b>Total</b>				<b>\$ 528,629</b>
<b>Next Interest Payment Date</b>				<b>1/5/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,391
	Mortgage Loans, Net		528,629
	<b>Total Assets</b>		<b>\$ 530,020</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 528,629
	Accrued Interest		1,391
	<b>Total Liabilities</b>		<b>\$ 530,020</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Riverside Landing Senior Apts (71.09), WSHFC Multifamily  
Revenue Bonds Issued: 12/12/97**

**Trustee/Paying Agent**  
  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF901	Exempt	Fixed	1/1/2014	\$ 1,547,082
<b>Total</b>				<b>\$ 1,547,082</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		9,179
	Mortgage Loans, Net		1,547,082
		<b>Total Assets</b>	<b>\$ 1,556,261</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,547,082
	Accrued Interest		9,179
		<b>Total Liabilities</b>	<b>\$ 1,556,261</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                    **None**

**Transaction**

As of: **12/31/2013**

**Description**      **Mount Baker Apartments (74.07), WSHFC Multifamily Revenue  
Bonds Issued: 10/15/98**

**Trustee/Paying Agent**  
Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF907	Exempt	Fixed	10/1/2028	\$ 1,654,752
<b>Total</b>				<b>\$ 1,654,752</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	8,618
	Mortgage Loans, Net	1,654,752
<b>Total Assets</b>		<b>\$ 1,663,370</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,654,752
	Accrued Interest	8,618
	<b>Total Liabilities</b>	<b>\$ 1,663,370</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description** Covington Commons (74.10), WSHFC Multifamily Revenue  
Bonds Issued: 06/11/99

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF909	Exempt	Fixed	3/1/2031	\$ 1,039,098
<b>Total</b>				<b>\$ 1,039,098</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,845
	Mortgage Loans, Net		1,039,098
	<b>Total Assets</b>		<b>\$ 1,044,943</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,039,098
	Accrued Interest		5,845
	<b>Total Liabilities</b>		<b>\$ 1,044,943</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description** Terrace Apartments (74.12), WSHFC Multifamily Revenue Bonds  
Issued: 08/28/00

**Trustee/Paying Agent** Mary Ann Thuesen Wells Fargo Bank  
625 Marquette Ave., 11th Floor  
Minneapolis, MN 55402  
MAC: N9311-115  
(612) 667-6951

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF911	Exempt	Fixed	8/1/2030	\$ 966,848
<b>Total</b>				<b>\$ 966,848</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,608
	Mortgage Loans, Net		966,848
	<b>Total Assets</b>		<b>\$ 972,456</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 966,848
	Accrued Interest		5,608
	<b>Total Liabilities</b>		<b>\$ 972,456</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2013**

**Description**                    **Westgate Terrace Apartments (74.15), WSHFC Multifamily  
Revenue Bonds Issued: 08/31/05**

**Trustee/Paying Agent**                    Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF912	Exempt	Fixed	3/1/2022	\$ 2,832,840
<b>Total</b>				<b>\$ 2,832,840</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	12,197
	Mortgage Loans, Net	2,832,840
	<b>Total Assets</b>	<b>\$ 2,845,037</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,832,840
	Accrued Interest	12,197
	<b>Total Liabilities</b>	<b>\$ 2,845,037</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**                    **Parkland Terrage Apartments (74.16), WSHFC Multifamily  
Revenue Bonds Issued: 08/31/05**

**Trustee/Paying Agent**  
  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF913	Exempt	Fixed	3/1/2022	\$ 1,408,497
<b>Total</b>				<b>\$ 1,408,497</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	6,065
	Mortgage Loans, Net	1,408,497
<b>Total Assets</b>		<b>\$ 1,414,562</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,408,497
	Accrued Interest	6,065
	<b>Total Liabilities</b>	<b>\$ 1,414,562</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2013**

**Description**      **Hiawatha Artist (74.17), WSHFC Multifamily Revenue Bonds**  
**Issued: 12/01/06**

**Trustee/Paying Agent**  
Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF914	Exempt	Variable	12/1/2028	\$ 3,591,594
<b>Total</b>				<b>\$ 3,591,594</b>
<b>Next Interest Payment Date</b>				<b>1/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
<b>Total</b>				<b>\$ -</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	17,660
	Mortgage Loans, Net	3,591,594
<b>Total Assets</b>		<b>\$ 3,609,254</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 3,591,594
	Accrued Interest	17,660
	<b>Total Liabilities</b>	<b>\$ 3,609,254</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**      None



