

**Transaction**

As of: **12/31/2015**

**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>Principal Outstanding</b>
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</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>1/1/2016</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		\$ 2,661,371
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		234
	Mortgage Loans, Net		8,300,000
	<b>Total Assets</b>		<b>\$ 10,961,605</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,300,000
	Accrued Interest		211
	Project Equity Held for Borrower		2,661,393
	<b>Total Liabilities</b>		<b>\$ 10,961,604</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: **12/31/2015**

**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>1/1/2016</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	\$ 1,681,606
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	149
	Mortgage Loans, Net	5,300,000
	<b>Total Assets</b>	<b>\$ 6,981,755</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,300,000
	Accrued Interest	135
	Project Equity Held for Borrower	1,681,620
	<b>Total Liabilities</b>	<b>\$ 6,981,755</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 7,880,000
<b>Total</b>				<b>\$ 7,880,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 8,177,397
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	246,253
	Mortgage Loans, Net	7,880,000
<b>Total Assets</b>		<b>\$ 16,303,650</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,880,000
	Accrued Interest	246,250
	Project Equity Held for Borrower	8,177,401
<b>Total Liabilities</b>		<b>\$ 16,303,651</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ (1)</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Brittany Park Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/07/96**

**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>
93978RAE3	Exempt	Variable	11/1/2021	\$ 9,230,000
93978RAF0	Taxable	Variable	11/1/2021	\$ 1,585,000
<b>Total</b>				<b>\$ 10,815,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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	\$ 26,741
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	715
	Mortgage Loans, Net	10,815,000
	<b>Total Assets</b>	<b>\$ 10,842,456</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 10,815,000
	Accrued Interest	715
	Project Equity Held for Borrower	26,741
	<b>Total Liabilities</b>	<b>\$ 10,842,456</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: **12/31/2015**

**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

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAG8	Exempt	Variable	5/1/2028	\$ 3,730,000
93978RAH6	Paid -off			
<b>Total</b>				<b>\$ 3,730,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 33
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		63
	Mortgage Loans, Net		3,730,000
	<b>Total Assets</b>		<b>\$ 3,730,096</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,730,000
	Accrued Interest		63
	Project Equity Held for Borrower		33
	<b>Total Liabilities</b>		<b>\$ 3,730,096</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: **12/31/2015**

**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>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782JJ8	Exempt	Variable	12/1/2028	\$ 6,700,000
<b>Total</b>				<b>\$ 6,700,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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	\$ 50,435
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	171
	Mortgage Loans, Net	6,700,000
<b>Total Assets</b>		<b>\$ 6,750,606</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,700,000
	Accrued Interest	171
	Project Equity Held for Borrower	50,436
<b>Total Liabilities</b>		<b>\$ 6,750,607</b>
<b>Equity</b>	Assets minus Liabilities	\$ (1)
<b>Total Equity</b>		<b>\$ (1)</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>1/4/2016</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		\$ 233,428
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		276
	Mortgage Loans, Net		8,125,000
	<b>Total Assets</b>		<b>\$ 8,358,704</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,125,000
	Accrued Interest		276
	Project Equity Held for Borrower		233,428
	<b>Total Liabilities</b>		<b>\$ 8,358,704</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: **12/31/2015**

**Description**                      **Anchor Village Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 12/10/97**

**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>
93978PAP2	Exempt	Variable	12/1/2027	\$ 10,750,000
<b>Total</b>				<b>\$ 10,750,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 146,159
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		200
	Mortgage Loans, Net		10,750,000
	<b>Total Assets</b>		<b>\$ 10,896,359</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 10,750,000
	Accrued Interest		200
	Project Equity Held for Borrower		146,159
	<b>Total Liabilities</b>		<b>\$ 10,896,359</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2015**

**Description**                    **Brittany Park II Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 08/12/98**

**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>
93978RBJ1	Exempt	Variable	11/1/2021	\$ 3,480,000
<b>Total</b>				<b>\$ 3,480,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 11,964
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		118
	Mortgage Loans, Net		3,480,000
		<b>Total Assets</b>	<b>\$ 3,492,082</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,480,000
	Accrued Interest		118
	Project Equity Held for Borrower		11,964
		<b>Total Liabilities</b>	<b>\$ 3,492,082</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: **12/31/2015**

**Description**      **Boardwalk Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 09/15/98**

**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
93978RBQ5	Exempt	Variable	9/1/2028	\$ 9,920,000
93978RBR3	Redeemed Feb 2014			
<b>Total</b>				<b>\$ 9,920,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 643,013
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		337
	Mortgage Loans, Net		9,920,000
	<b>Total Assets</b>		<b>\$ 10,563,350</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,920,000
	Accrued Interest		337
	Project Equity Held for Borrower		643,013
	<b>Total Liabilities</b>		<b>\$ 10,563,350</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: **12/31/2015**

**Description**      **avalon Ridge Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 10/14/99**

**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>
93978RBY8	Exempt	Variable	5/1/2026	\$ 17,970,000
<b>Total</b>				<b>\$ 17,970,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 140,129
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		207
	Mortgage Loans, Net		17,970,000
	<b>Total Assets</b>		<b>\$ 18,110,336</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 17,970,000
	Accrued Interest		207
	Project Equity Held for Borrower		140,129
	<b>Total Liabilities</b>		<b>\$ 18,110,336</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **regency Park Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 10/21/99**

**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>
93978RES8	Exempt	Variable	6/1/2027	\$ 7,805,000
<b>Total</b>				<b>\$ 7,805,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 758,636
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		398
	Mortgage Loans, Net		7,805,000
	<b>Total Assets</b>		<b>\$ 8,564,034</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,805,000
	Accrued Interest		398
	Project Equity Held for Borrower		758,636
	<b>Total Liabilities</b>		<b>\$ 8,564,034</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Woodrose Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/09/99**

**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>
93978PAQ0	Exempt	Variable	6/1/2032	\$ 6,750,000
<b>Total</b>				<b>\$ 6,750,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 172,517
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	126
	Mortgage Loans, Net	6,750,000
	<b>Total Assets</b>	<b>\$ 6,922,643</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,750,000
	Accrued Interest	126
	Project Equity Held for Borrower	172,517
	<b>Total Liabilities</b>	<b>\$ 6,922,643</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 6,500,000
<b>Total</b>				<b>\$ 6,500,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 164,726
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		121
	Mortgage Loans, Net		6,500,000
	<b>Total Assets</b>		<b>\$ 6,664,847</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,500,000
	Accrued Interest		121
	Project Equity Held for Borrower		164,726
	<b>Total Liabilities</b>		<b>\$ 6,664,847</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBL0	Exempt	Variable	5/1/2033	\$ 6,200,000
<b>Total</b>				<b>\$ 6,200,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 782,491
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		116
	Mortgage Loans, Net		6,200,000
	<b>Total Assets</b>		<b>\$ 6,982,607</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,200,000
	Accrued Interest		116
	Project Equity Held for Borrower		782,491
	<b>Total Liabilities</b>		<b>\$ 6,982,607</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RCD3	Exempt	Variable	10/1/2027	\$ 2,545,000
93978RCE1	Taxable	Variable	10/1/2027	\$ 105,000
<b>Total</b>				<b>\$ 2,650,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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)		119
	Mortgage Loans, Net		2,650,000
	<b>Total Assets</b>		<b>\$ 2,650,119</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,650,000
	Accrued Interest		119
	<b>Total Liabilities</b>		<b>\$ 2,650,119</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**As of: **12/31/2015**

**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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
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	\$ 3,326,000
93978RCM3	Exempt	Variable	4/1/2028	\$ 3,270,000
<b>Total</b>				<b>\$ 14,831,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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>
12499L4X1	GIC	5.810%	12/1/2033	135,987
<b>Total</b>				<b>\$ 135,987</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 420,650
	Investments	135,987
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	72,804
	Mortgage Loans, Net	14,831,000
	<b>Total Assets</b>	<b>\$ 15,460,441</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,831,000
	Accrued Interest	68,137.00
	Project Equity Held for Borrower	561,305.00
	<b>Total Liabilities</b>	<b>\$ 15,460,442</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ (1)</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2015**

**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	\$ 35,000
<b>Total</b>				<b>\$ 6,315,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 78,180
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	180
	Mortgage Loans, Net	6,315,000
	<b>Total Assets</b>	<b>\$ 6,393,360</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,315,000
	Accrued Interest	180
	Project Equity Held for Borrower	78,180
	<b>Total Liabilities</b>	<b>\$ 6,393,360</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: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REV1	Exempt	Variable	6/1/2037	\$ 11,050,000
<b>Total</b>				<b>\$ 11,050,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 15,468
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		563
	Mortgage Loans, Net		11,050,000
	<b>Total Assets</b>		<b>\$ 11,066,031</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,050,000
	Accrued Interest		563
	Project Equity Held for Borrower		15,468
	<b>Total Liabilities</b>		<b>\$ 11,066,031</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2015**

**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	\$ 9,690,000
<b>Total</b>				<b>\$ 9,690,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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	\$ 125,000
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	247
	Mortgage Loans, Net	9,690,000
	<b>Total Assets</b>	<b>\$ 9,815,247</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,690,000
	Accrued Interest	247
	Project Equity Held for Borrower	125,000
	<b>Total Liabilities</b>	<b>\$ 9,815,247</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PBY2	Exempt	Variable	7/1/2034	\$ 4,620,000
93978PBZ9	Taxable	Variable	7/1/2034	\$ 845,000
<b>Total</b>				<b>\$ 5,465,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 102,818
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		266
	Mortgage Loans, Net		5,465,000
	<b>Total Assets</b>		<b>\$ 5,568,084</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,465,000
	Accrued Interest		265
	Project Equity Held for Borrower		102,818
	<b>Total Liabilities</b>		<b>\$ 5,568,083</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Ocean Ridge Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/21/01**

**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>
MF240A	Exempt	Variable	11/1/2038	\$ 6,675,000
MF240B	Taxable	Fixed	9/1/2023	\$ 1,388,347
<b>Total</b>				<b>\$ 8,063,347</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 430,946
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		48,783
	Mortgage Loans, Net		8,063,347
	<b>Total Assets</b>		<b>\$ 8,543,076</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,063,347
	Accrued Interest		48,783
	Project Equity Held for Borrower		430,946
	<b>Total Liabilities</b>		<b>\$ 8,543,076</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: **12/31/2015**

**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	\$ 1,055,000
<b>Total</b>				<b>\$ 6,405,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 48,336
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	228
	Mortgage Loans, Net	6,405,000
	<b>Total Assets</b>	<b>\$ 6,453,564</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,405,000
	Accrued Interest	228
	Project Equity Held for Borrower	48,336
	<b>Total Liabilities</b>	<b>\$ 6,453,564</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: **12/31/2015**

**Description** Tama Qua-Whisperwood, WSHFC Multifamily Revenue Bonds  
Issued: 05/14/02

**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
93978PCC9	Exempt	Variable	5/1/2035	\$ 6,240,000
93978PCD7	Taxable	Variable	5/1/2035	\$ 25,000
<b>Total</b>				<b>\$ 6,265,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 19,837
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		93
	Mortgage Loans, Net		6,265,000
	<b>Total Assets</b>		<b>\$ 6,284,930</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,265,000
	Accrued Interest		93
	Project Equity Held for Borrower		19,837
	<b>Total Liabilities</b>		<b>\$ 6,284,930</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCB1	Exempt	Variable	9/1/2020	\$ 2,580,000
<b>Total</b>				<b>\$ 2,580,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 109,858
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		24
	Mortgage Loans, Net		2,580,000
	<b>Total Assets</b>		<b>\$ 2,689,882</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,580,000
	Accrued Interest		24
	Project Equity Held for Borrower		109,859
	<b>Total Liabilities</b>		<b>\$ 2,689,883</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCA3	Exempt	Variable	9/1/2020	\$ 5,165,000
<b>Total</b>				<b>\$ 5,165,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$	174,859
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			49
	Mortgage Loans, Net			5,165,000
		<b>Total Assets</b>	<b>\$</b>	<b>5,339,908</b>
<b>Liabilities</b>	Outstanding Bonds		\$	5,165,000
	Accrued Interest			48
	Project Equity Held for Borrower			174,861
		<b>Total Liabilities</b>	<b>\$</b>	<b>5,339,909</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>(1)</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Deer Run at Northpointe, WSHFC Multifamily Revenue Bonds**  
**Issued: 10/01/02**

**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>
93978PCL9	Exempt	Fixed	8/1/2034	\$ 3,675,000
93978PCM7	Taxable	Fixed	5/1/2017	\$ 146,946
<b>Total</b>				<b>\$ 3,821,946</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 50,507
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		21,652
	Mortgage Loans, Net		3,821,946
	<b>Total Assets</b>		<b>\$ 3,894,105</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,821,946
	Accrued Interest		21,652
	Project Equity Held for Borrower		50,508
	<b>Total Liabilities</b>		<b>\$ 3,894,106</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2015**

**Description**      **Quail Run Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/06/02**

**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>
93978PCQ8	Exempt	Fixed	7/1/2035	\$ 6,035,000
93978PCR6	Taxable	Fixed	12/1/2019	\$ 399,904
<b>Total</b>				<b>\$ 6,434,904</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 65,157
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		36,865
	Mortgage Loans, Net		6,434,904
	<b>Total Assets</b>		<b>\$ 6,536,926</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,434,904
	Accrued Interest		36,864
	Project Equity Held for Borrower		65,157
	<b>Total Liabilities</b>		<b>\$ 6,536,925</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>1/4/2016</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		\$ 15,255
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		740
	Mortgage Loans, Net		14,525,000
	<b>Total Assets</b>		<b>\$ 14,540,995</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,525,000
	Accrued Interest		740
	Project Equity Held for Borrower		15,255
	<b>Total Liabilities</b>		<b>\$ 14,540,995</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Mallard Lakes Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/26/02**

**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
93978PCN5	Exempt	Variable	5/1/2035	\$ 13,600,000
93978PCP0	Taxable	Variable	5/1/2035	\$ 805,000
<b>Total</b>				<b>\$ 14,405,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 20,173
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		424
	Mortgage Loans, Net		14,405,000
	<b>Total Assets</b>		<b>\$ 14,425,597</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,405,000
	Accrued Interest		424
	Project Equity Held for Borrower		20,174
	<b>Total Liabilities</b>		<b>\$ 14,425,598</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 5,451,760
<b>Total</b>				<b>\$ 5,451,760</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 233,599
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		30,212
	Mortgage Loans, Net		5,451,760
	<b>Total Assets</b>		<b>\$ 5,715,571</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,451,760
	Accrued Interest		30,212
	Project Equity Held for Borrower		233,600
	<b>Total Liabilities</b>		<b>\$ 5,715,572</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: **12/31/2015**

**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	\$ 655,000
<b>Total</b>				<b>\$ 8,155,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 39,815
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		279
	Mortgage Loans, Net		8,155,000
	<b>Total Assets</b>		<b>\$ 8,195,094</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,155,000
	Accrued Interest		279
	Project Equity Held for Borrower		39,815
	<b>Total Liabilities</b>		<b>\$ 8,195,094</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: **12/31/2015**

**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
939782LN6	Taxable	Fixed	7/1/2023	\$ 890,000
<b>Total</b>				<b>\$ 7,320,000</b>
<b>Next Interest Payment Date</b>				<b>1/20/2016</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	246,058
<b>Total</b>				<b>\$ 246,058</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Investments	246,058
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	36,174
	Mortgage Loans, Net	7,298,387
	<b>Total Assets</b>	<b>\$ 7,580,619</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,320,000
	Accrued Interest	178,065
	Project Equity Held for Borrower	40,000
	<b>Total Liabilities</b>	<b>\$ 7,538,065</b>
<b>Equity</b>	Assets minus Liabilities	\$ 42,554
	<b>Parity</b>	<b>100.56%</b>

**Additional Comments**

GNMA

**Transaction**As of: **12/31/2015**

**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
939782KR8	Taxable	Fixed	1/1/2023	\$ 810,000
<b>Total</b>				<b>\$ 6,720,000</b>
<b>Next Interest Payment Date</b>				<b>1/20/2016</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	229,428
<b>Total</b>				<b>\$ 229,428</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Investments	229,428
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	33,297
	Mortgage Loans, Net	6,708,343
	<b>Total Assets</b>	<b>\$ 6,971,068</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,720,000
	Accrued Interest	163,445
	Project Equity Held for Borrower	40,000
	<b>Total Liabilities</b>	<b>\$ 6,923,445</b>
<b>Equity</b>	Assets minus Liabilities	\$ 47,623
	<b>Total Equity</b>	<b>\$ 47,623</b>
	<b>Parity</b>	<b>100.69%</b>

**Additional Comments**

GNMA

**Transaction**As of: **12/31/2015**

**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
93978PDJ3	Taxable	Fixed	1/1/2020	\$ 1,065,000
93978RDG5	Exempt	Variable	2/1/2037	\$ 3,650,000
<b>Total</b>				<b>\$ 12,765,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 554,642
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	316,214
	Mortgage Loans, Net	12,765,000
<b>Total Assets</b>		<b>\$ 13,635,856</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 12,765,000
	Accrued Interest	316,210
	Project Equity Held for Borrower	554,646
<b>Total Liabilities</b>		<b>\$ 13,635,856</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: **12/31/2015**

**Description** Rainier Court Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 12/23/03

**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>
93978PDE4	Exempt	Variable	12/1/2036	\$ 12,750,000
93978PDF1	Taxable	Variable	12/1/2036	\$ 2,690,000
<b>Total</b>				<b>\$ 15,440,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 87,616
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	683
	Mortgage Loans, Net	15,440,000
	<b>Total Assets</b>	<b>\$ 15,528,299</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 15,440,000
	Accrued Interest	683
	Project Equity Held for Borrower	87,616
	<b>Total Liabilities</b>	<b>\$ 15,528,299</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: **12/31/2015**

**Description**      **Rolling Hills Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 05/27/04**

**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>
93978PDP9	Exempt	Variable	6/1/2037	\$ 6,125,000
93978PDQ7	Taxable	Variable	6/1/2037	\$ 1,395,000
<b>Total</b>				<b>\$ 7,520,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 118,549
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	345
	Mortgage Loans, Net	7,520,000
	<b>Total Assets</b>	<b>\$ 7,638,894</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,520,000
	Accrued Interest	345
	Project Equity Held for Borrower	118,549
	<b>Total Liabilities</b>	<b>\$ 7,638,894</b>
Equity	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
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>1/4/2016</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		\$ 1,117,855
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		543
	Mortgage Loans, Net		8,350,000
	<b>Total Assets</b>		<b>\$ 9,468,398</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,350,000
	Accrued Interest		543
	Project Equity Held for Borrower		1,117,855
	<b>Total Liabilities</b>		<b>\$ 9,468,398</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: **12/31/2015**

**Description**      **Silver Creek Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 05/26/04**

**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>
93978PDM6	Exempt	Variable	12/1/2037	\$ 12,250,000
93978PDN4	Taxable	Variable	12/1/2037	\$ 85,000
<b>Total</b>				<b>\$ 12,335,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 112,101
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	246
	Mortgage Loans, Net	12,335,000
	<b>Total Assets</b>	<b>\$ 12,447,347</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 12,335,000
	Accrued Interest	246
	Project Equity Held for Borrower	112,101
	<b>Total Liabilities</b>	<b>\$ 12,447,347</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Crestview Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/01/04**

**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>
93978PEA1	Exempt	Variable	12/1/2037	\$ 14,000,000
<b>Total</b>				<b>\$ 14,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 1,900,825
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		261
	Mortgage Loans, Net		14,000,000
	<b>Total Assets</b>		<b>\$ 15,901,086</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,000,000
	Accrued Interest		261
	Project Equity Held for Borrower		1,900,825
	<b>Total Liabilities</b>		<b>\$ 15,901,086</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDT1	Exempt	Variable	1/1/2038	\$ 15,750,000
<b>Total</b>				<b>\$ 15,750,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 271,248
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		220
	Mortgage Loans, Net		15,750,000
	<b>Total Assets</b>		
<b>Liabilities</b>	Outstanding Bonds		\$ 15,750,000
	Accrued Interest		220
	Project Equity Held for Borrower		271,248
	<b>Total Liabilities</b>		
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDR5	Exempt	Variable	1/1/2038	\$ 7,535,000
<b>Total</b>				<b>\$ 7,535,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 721,055
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		140
	Mortgage Loans, Net		7,535,000
	<b>Total Assets</b>		<b>\$ 8,256,195</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,535,000
	Accrued Interest		140
	Project Equity Held for Borrower		721,055
	<b>Total Liabilities</b>		<b>\$ 8,256,195</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**                      **Ballinger Court Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 09/01/04**

**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>
93978PDV6	Exempt	Variable	9/1/2037	\$ 4,640,000
93978PDW4	Taxable	Variable	9/1/2037	\$ 450,000
<b>Total</b>				<b>\$ 5,090,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 98,160
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		182
	Mortgage Loans, Net		5,090,000
	<b>Total Assets</b>		<b>\$ 5,188,342</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,090,000
	Accrued Interest		182
	Project Equity Held for Borrower		98,160
	<b>Total Liabilities</b>		<b>\$ 5,188,342</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2015**

**Description**            **Deer Run West Apts, 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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEF0	Exempt	Variable	6/1/2037	\$ 5,200,000
93978PEG8	Taxable	Variable	6/1/2037	\$ 930,000
<b>Total</b>				<b>\$ 6,130,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 6,118
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,367
	Mortgage Loans, Net		6,130,000
	<b>Total Assets</b>		<b>\$ 6,141,485</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,130,000
	Accrued Interest		5,367
	Project Equity Held for Borrower		6,118
	<b>Total Liabilities</b>		<b>\$ 6,141,485</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 430,000
<b>Total</b>				<b>\$ 27,610,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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	\$ 100,064
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	825
	Mortgage Loans, Net	27,610,000
	<b>Total Assets</b>	<b>\$ 27,710,889</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 27,610,000
	Accrued Interest	825
	Project Equity Held for Borrower	100,065
	<b>Total Liabilities</b>	<b>\$ 27,710,890</b>
Equity	Assets minus Liabilities	\$ (1)
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RDX8	Exempt	Variable	12/1/2038	\$ 20,790,000
93978RDY6	Taxable	Variable	12/1/2038	\$ 775,000
<b>Total</b>				<b>\$ 21,565,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 118,843
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		768
	Mortgage Loans, Net		21,565,000
	<b>Total Assets</b>		<b>\$ 21,684,611</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 21,565,000
	Accrued Interest		768
	Project Equity Held for Borrower		118,843
	<b>Total Liabilities</b>		<b>\$ 21,684,611</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 20,787,000
93978PEC7	Exempt	Variable	12/1/2033	\$ 5,190,000
<b>Total</b>				<b>\$ 25,977,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 774,178
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	120,911
	Mortgage Loans, Net	25,948,826
	Prepaid Fees	28,174
	<b>Total Assets</b>	<b>\$ 26,872,089</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 25,977,000
	Accrued Interest	120,901
	Project Equity Held for Borrower	774,187
	<b>Total Liabilities</b>	<b>\$ 26,872,088</b>
Equity	Assets minus Liabilities	\$ 1
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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
<b>Total</b>				<b>\$ 6,570,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 225,825
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		122
	Mortgage Loans, Net		6,570,000
	<b>Total Assets</b>		<b>\$ 6,795,947</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,570,000
	Accrued Interest		122
	Project Equity Held for Borrower		225,825
	<b>Total Liabilities</b>		<b>\$ 6,795,947</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: **12/31/2015**

**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	\$ 6,057,083
<b>Total</b>				<b>\$ 6,057,083</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 27,587
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		10,340
	Mortgage Loans, Net		6,057,083
	<b>Total Assets</b>		<b>\$ 6,095,010</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,057,083
	Accrued Interest		10,340
	Project Equity Held for Borrower		27,587
	<b>Total Liabilities</b>		<b>\$ 6,095,010</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: **12/31/2015**

**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	\$ 1,965,000
<b>Total</b>				<b>\$ 14,165,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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)		872
	Mortgage Loans, Net		14,165,000
	<b>Total Assets</b>		<b>\$ 14,165,872</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,165,000
	Accrued Interest		872
	<b>Total Liabilities</b>		<b>\$ 14,165,872</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEJ2	Exempt	Variable	7/1/2038	\$ 9,040,000
93978PEK9	Taxable	Variable	7/1/2038	\$ 930,000
<b>Total</b>				<b>\$ 9,970,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 74,331
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		344
	Mortgage Loans, Net		9,970,000
	<b>Total Assets</b>		<b>\$ 10,044,675</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,970,000
	Accrued Interest		344
	Project Equity Held for Borrower		74,331
	<b>Total Liabilities</b>		<b>\$ 10,044,675</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REF6	Exempt	Variable	7/1/2041	\$ 19,250,000
93978REG4	Taxable	Variable	7/1/2041	\$ 4,195,000
<b>Total</b>				<b>\$ 23,445,000</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</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)		1,466
	Mortgage Loans, Net		23,445,000
	<b>Total Assets</b>		<b>\$ 23,446,466</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 23,445,000
	Accrued Interest		1,466
	<b>Total Liabilities</b>		<b>\$ 23,446,466</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PER4	Exempt	Variable	3/1/2039	\$ 12,000,000
93978PES2	Taxable	Variable	3/1/2039	\$ 505,000
<b>Total</b>				<b>\$ 12,505,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 42,974
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		331
	Mortgage Loans, Net		12,505,000
	<b>Total Assets</b>		<b>\$ 12,548,305</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,505,000
	Accrued Interest		331
	Project Equity Held for Borrower		42,974
	<b>Total Liabilities</b>		<b>\$ 12,548,305</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEP8	Exempt	Variable	9/1/2039	\$ 14,880,000
<b>Total</b>				<b>\$ 14,880,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 1,169,980
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		208
	Mortgage Loans, Net		14,880,000
		<b>Total Assets</b>	<b>\$ 16,050,188</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,880,000
	Accrued Interest		208
	Project Equity Held for Borrower		1,169,980
		<b>Total Liabilities</b>	<b>\$ 16,050,188</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
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>1/4/2016</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)		1,119
	Mortgage Loans, Net		12,910,000
	<b>Total Assets</b>		<b>\$ 12,911,119</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,910,000
	Accrued Interest		1,119
	<b>Total Liabilities</b>		<b>\$ 12,911,119</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Scenic Vista Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/22/05**

**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>
93978PEX1	Exempt	Variable	1/1/2039	\$ 5,734,000
93978PEY9	Taxable	Fixed	3/1/2018	\$ 92,888
<b>Total</b>				<b>\$ 5,826,888</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 55,585
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		31,201
	Mortgage Loans, Net		5,826,888
	<b>Total Assets</b>		<b>\$ 5,913,674</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,826,888
	Accrued Interest		31,201
	Project Equity Held for Borrower		55,585
	<b>Total Liabilities</b>		<b>\$ 5,913,674</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: 12/31/2015

**Description** Kamiakin Apartments, WSHFC Multifamily Revenue Bonds  
**Issued: 12/08/05**

**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>Principal Outstanding</b>
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>		
93978PEZ6	Exempt	Fixed	5/1/2042	\$	6,620,000
MF350B	Taxable	Fixed	2/1/2022	\$	768,277
<b>Total</b>				\$	<u><u>7,388,277</u></u>
<b>Next Interest Payment Date</b>					<b>1/1/2016</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>-</u></u>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$	198,937
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		34,663
	Mortgage Loans, Net		<u>7,388,277</u>
	<b>Total Assets</b>	\$	<u><u>7,621,877</u></u>
<b>Liabilities</b>	Outstanding Bonds	\$	7,388,277
	Accrued Interest		34,663
	Project Equity Held for Borrower		<u>198,937</u>
	<b>Total Liabilities</b>	\$	<u><u>7,621,877</u></u>
<b>Equity</b>	Assets minus Liabilities	\$	<u><u>-</u></u>
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 297,097
<b>Total</b>				<b>\$ 8,022,097</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 42,975
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		13,856
	Mortgage Loans, Net		8,022,097
	<b>Total Assets</b>		<b>\$ 8,078,928</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,022,097
	Accrued Interest		13,856
	Project Equity Held for Borrower		42,975
	<b>Total Liabilities</b>		<b>\$ 8,078,928</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 765,000
<b>Total</b>				<b>\$ 18,405,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 101,329
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		409
	Mortgage Loans, Net		18,405,000
	<b>Total Assets</b>		<b>\$ 18,506,738</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 18,405,000
	Accrued Interest		409
	Project Equity Held for Borrower		101,329
	<b>Total Liabilities</b>		<b>\$ 18,506,738</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: **12/31/2015**

**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>1/15/2016</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		\$ 817,687
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		228
	Mortgage Loans, Net		16,295,000
	<b>Total Assets</b>		<b>\$ 17,112,915</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,295,000
	Accrued Interest		228
	Project Equity Held for Borrower		817,687
	<b>Total Liabilities</b>		<b>\$ 17,112,915</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description** Forest Creek Apartments, 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>
93978PFY8	Exempt	Variable	6/1/2040	\$ 13,680,000
<b>Total</b>				<b>\$ 13,680,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 933,849
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		255
	Mortgage Loans, Net		13,680,000
	<b>Total Assets</b>		<b>\$ 14,614,104</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 13,680,000
	Accrued Interest		255
	Project Equity Held for Borrower		933,849
	<b>Total Liabilities</b>		<b>\$ 14,614,104</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 6,810,874
93978PFE2	Taxable	Fixed	1/1/2028	\$ 1,450,245
<b>Total</b>				<b>\$ 8,261,119</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 116,848
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		43,063
	Mortgage Loans, Net		8,261,118
	<b>Total Assets</b>		<b>\$ 8,421,029</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,261,118.00
	Accrued Interest		43,063
	Project Equity Held for Borrower		116,848
	<b>Total Liabilities</b>		<b>\$ 8,421,029</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: **12/31/2015**

**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	\$ 525,739
<b>Total</b>				<b>\$ 8,495,739</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 82,376
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	44,351
	Mortgage Loans, Net	8,495,739
	<b>Total Assets</b>	<b>\$ 8,622,466</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,495,739
	Accrued Interest	44,351
	Project Equity Held for Borrower	82,376
	<b>Total Liabilities</b>	<b>\$ 8,622,466</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: **12/31/2015**

**Description**                    **Eagles Landing Apartments, WSHFC Multifamily Revenue**  
**Bonds Issued: 07/24/06**

**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>
93978PFP7	Exempt	Variable	8/1/2039	\$ 12,730,000
<b>Total</b>				<b>\$ 12,730,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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	\$ 344,348
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	237
	Mortgage Loans, Net	12,730,000
	<b>Total Assets</b>	<b>\$ 13,074,585</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 12,730,000
	Accrued Interest	237
	Project Equity Held for Borrower	344,348
	<b>Total Liabilities</b>	<b>\$ 13,074,585</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2015**

**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>1/15/2016</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		\$ 959,343
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		252
	Mortgage Loans, Net		17,970,000
	<b>Total Assets</b>		<b>\$ 18,929,595</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 17,970,000
	Accrued Interest		251
	Project Equity Held for Borrower		959,343
	<b>Total Liabilities</b>		<b>\$ 18,929,594</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGD3	Exempt	Variable	3/1/2040	\$ 4,757,836
<b>Total</b>				<b>\$ 4,757,836</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 47,189
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		23,789
	Mortgage Loans, Net		4,757,836
	<b>Total Assets</b>		<b>\$ 4,828,814</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,757,836
	Accrued Interest		23,789
	Project Equity Held for Borrower		47,189
	<b>Total Liabilities</b>		<b>\$ 4,828,814</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: **12/31/2015**

**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	\$ 9,059,456
MF393B	Taxable	Fixed	12/1/2025	\$ 454,079
<b>Total</b>				<b>\$ 9,513,535</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)	42,173
	Mortgage Loans, Net	9,513,535
	<b>Total Assets</b>	<b>\$ 9,555,708</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,513,535
	Accrued Interest	42,173
	<b>Total Liabilities</b>	<b>\$ 9,555,708</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: **12/31/2015**

**Description** Seasons Apartments, WSHFC Multifamily Revenue Bonds  
**Issued: 12/20/06**

**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>
93978PGA9	Exempt	Variable	12/1/2040	\$ 37,300,000
<b>Total</b>				<b>\$ 37,300,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 2,016,702
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,042
	Mortgage Loans, Net		37,300,000
	<b>Total Assets</b>		<b>\$ 39,317,744</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 37,300,000
	Accrued Interest		1,042
	Project Equity Held for Borrower		2,016,703
	<b>Total Liabilities</b>		<b>\$ 39,317,745</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFX0	Exempt	Variable	6/1/2040	\$ 8,190,000
<b>Total</b>				<b>\$ 8,190,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 596,092
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		153
	Mortgage Loans, Net		8,190,000
	<b>Total Assets</b>		<b>\$ 8,786,245</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,190,000
	Accrued Interest		153
	Project Equity Held for Borrower		596,092
	<b>Total Liabilities</b>		<b>\$ 8,786,245</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGP6	Exempt	Variable	4/1/2040	\$ 7,189,243
<b>Total</b>				<b>\$ 7,189,243</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 65,763
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		35,946
	Mortgage Loans, Net		7,189,243
		<b>Total Assets</b>	<b>\$ 7,290,952</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,189,243
	Accrued Interest		35,946
	Project Equity Held for Borrower		65,763
		<b>Total Liabilities</b>	<b>\$ 7,290,952</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: **12/31/2015**

**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	\$ 5,517,014
<b>Total</b>				<b>\$ 5,517,014</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 75,330
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		27,585
	Mortgage Loans, Net		5,517,014
	<b>Total Assets</b>		<b>\$ 5,619,929</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,517,014
	Accrued Interest		27,585
	Project Equity Held for Borrower		75,330
	<b>Total Liabilities</b>		<b>\$ 5,619,929</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF399	Exempt	Fixed	3/1/2037	\$ 1,966,483
<b>Total</b>				<b>\$ 1,966,483</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		9,128
	Mortgage Loans, Net		1,966,483
	<b>Total Assets</b>		<b>\$ 1,975,611</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,966,483
	Accrued Interest		9,128
	<b>Total Liabilities</b>		<b>\$ 1,975,611</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF400	Exempt	Fixed	3/1/2037	\$ 3,670,832
<b>Total</b>				<b>\$ 3,670,832</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		17,039
	Mortgage Loans, Net		3,670,832
<b>Total Assets</b>			<b>\$ 3,687,871</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,670,832
	Accrued Interest		17,039
	<b>Total Liabilities</b>		<b>\$ 3,687,871</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: **12/31/2015**

**Description**      **Barkley Ridge Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 08/28/07**

**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>
93978PGT8	Exempt	Variable	9/1/2040	\$ 9,985,000
<b>Total</b>				<b>\$ 9,985,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 135,329
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		254
	Mortgage Loans, Net		9,985,000
	<b>Total Assets</b>		<b>\$ 10,120,583</b>
<b>Liabilities</b>	Outstanding Bonds		9,985,000
	Accrued Interest		254
	Project Equity Held for Borrower		135,329
	<b>Total Liabilities</b>		<b>\$ 10,120,583</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 43,341,179
<b>Total</b>				<b>\$ 43,341,179</b>
<b>Next Interest Payment Date</b>				<b>1/7/2016</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		\$ 54,170
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		33,059
	Mortgage Loans, Net		43,341,179
	<b>Total Assets</b>		<b>\$ 43,428,408</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 43,341,179
	Accrued Interest		33,058
	Project Equity Held for Borrower		54,171
	<b>Total Liabilities</b>		<b>\$ 43,428,408</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: **12/31/2015**

**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>				<b>\$ 24,600,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 6,740
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		344
	Mortgage Loans, Net		24,600,000
	<b>Total Assets</b>		<b>\$ 24,607,084</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 24,600,000
	Accrued Interest		344
	Project Equity Held for Borrower		6,740
	<b>Total Liabilities</b>		<b>\$ 24,607,084</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>				<b>\$ 48,540,000</b>
<b>Next Interest Payment Date</b>				<b>1/15/2016</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		\$ 41,268
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		678
	Mortgage Loans, Net		48,540,000
		<b>Total Assets</b>	<b>\$ 48,581,946</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 48,540,000
	Accrued Interest		678
	Project Equity Held for Borrower		41,268
		<b>Total Liabilities</b>	<b>\$ 48,581,946</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: **12/31/2015**

**Description**                    **Clark Island Portfolio, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/09/07**

**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>
93978PGV3	Exempt	Variable	11/1/2042	\$ 5,560,000
<b>Total</b>				<b>\$ 5,560,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 407,577
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		282
	Mortgage Loans, Net		5,560,000
	<b>Total Assets</b>		<b>\$ 5,967,859</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,560,000
	Accrued Interest		282
	Project Equity Held for Borrower		407,577
	<b>Total Liabilities</b>		<b>\$ 5,967,859</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: **12/31/2015**

**Description**      **Creston Point Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 10/19/07**

**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
MF427	Exempt	Variable	11/1/2037	\$ 1,988,889
<b>Total</b>				<b>\$ 1,988,889</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		12,297
	Mortgage Loans, Net		1,988,889
		<b>Total Assets</b>	<b>\$ 2,001,186</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,988,889
	Accrued Interest		12,297
		<b>Total Liabilities</b>	<b>\$ 2,001,186</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF431	Exempt	Fixed	2/1/2026	\$ 14,001,028
<b>Total</b>				<b>\$ 14,001,028</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 8,239
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		61,418
	Mortgage Loans, Net		14,001,028
		<b>Total Assets</b>	<b>\$ 14,070,685</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,001,028
	Accrued Interest		61,418
	Project Equity Held for Borrower		8,239
		<b>Total Liabilities</b>	<b>\$ 14,070,685</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PHB6	Exempt	Variable	1/1/2042	\$ 27,000,000
93978PHC4	Taxable	Variable	1/1/2042	\$ 7,513,312
<b>Total</b>				<b>\$ 34,513,312</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 33,036
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		31,732
	Mortgage Loans, Net		34,513,312
	<b>Total Assets</b>		<b>\$ 34,578,080</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 34,513,312
	Accrued Interest		31,732
	Project Equity Held for Borrower		33,036
	<b>Total Liabilities</b>		<b>\$ 34,578,080</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: **12/31/2015**

**Description**      **First Liberty Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/11/07**

**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>
93978PHD2	Exempt	Variable	4/1/2040	\$ 4,735,000
<b>Total</b>				<b>\$ 4,735,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 173,805
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		18,824
	Mortgage Loans, Net		4,735,000
	<b>Total Assets</b>		<b>\$ 4,927,629</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,735,000
	Accrued Interest		18,822
	Project Equity Held for Borrower		173,807
	<b>Total Liabilities</b>		<b>\$ 4,927,629</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **APD WA RD 2007 Portfolio, WSHFC Multifamily Revenue Bonds**  
**Issued: 07/31/08**

**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
MF446	Exempt	Fixed	2/1/2040	\$ 5,577,626
<b>Total</b>				<b>\$ 5,577,626</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		26,773
	Mortgage Loans, Net		5,577,626
	<b>Total Assets</b>		<b>\$ 5,604,399</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,577,626
	Accrued Interest		26,773
	<b>Total Liabilities</b>		<b>\$ 5,604,399</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Parkview Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 07/28/08**

**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>
93978PJF5	Exempt	Variable	8/1/2043	\$ 3,060,000
<b>Total</b>				<b>\$ 3,060,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 193,270
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		151
	Mortgage Loans, Net		3,060,000
	<b>Total Assets</b>		<b>\$ 3,253,421</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,060,000
	Accrued Interest		151
	Project Equity Held for Borrower		193,270
	<b>Total Liabilities</b>		<b>\$ 3,253,421</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJB4	Exempt	Variable	9/1/2040	\$ 3,190,000
<b>Total</b>				<b>\$ 3,190,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 139,231
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		14,941
	Mortgage Loans, Net		3,190,000
	<b>Total Assets</b>		<b>\$ 3,344,172</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,190,000
	Accrued Interest		14,940
	Project Equity Held for Borrower		139,232
	<b>Total Liabilities</b>		<b>\$ 3,344,172</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 15,255,000
<b>Total</b>				<b>\$ 15,255,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 29,152
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		292,134
	Mortgage Loans, Net		15,255,000
	<b>Total Assets</b>		<b>\$ 15,576,286</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,255,000
	Accrued Interest		292,133
	Project Equity Held for Borrower		29,152
	<b>Total Liabilities</b>		<b>\$ 15,576,285</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF453	Exempt	Variable	10/1/2025	\$ 147,812
<b>Total</b>				<b>\$ 147,812</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		850
	Mortgage Loans, Net		147,812
	<b>Total Assets</b>		<b>\$ 148,662</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 147,812
	Accrued Interest		850
	<b>Total Liabilities</b>		<b>\$ 148,662</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: **12/31/2015**

**Description**      **Artspace Everett Lofts, WSHFC Multifamily Revenue Bonds**  
**Issued: 12/23/08**

**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
93978PJM0	Exempt	Variable	12/1/2041	\$ 3,200,000
<b>Total</b>				<b>\$ 3,200,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 170,472
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		82
	Mortgage Loans, Net		3,200,000
	<b>Total Assets</b>		<b>\$ 3,370,554</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,200,000
	Accrued Interest		82
	Project Equity Held for Borrower		170,472
	<b>Total Liabilities</b>		<b>\$ 3,370,554</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: **12/31/2015**

**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	\$ 5,295,000
93978PJQ1	Exempt	Variable	7/1/2025	\$ 287,739
<b>Total</b>				<b>\$ 5,582,739</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 266,613
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	27,451
	Mortgage Loans, Net	5,582,739
	<b>Total Assets</b>	<b>\$ 5,876,803</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,582,739
	Accrued Interest	27,448
	Project Equity Held for Borrower	266,616
	<b>Total Liabilities</b>	<b>\$ 5,876,803</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: **12/31/2015**

**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>1/4/2016</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		\$ 940,454
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		276
	Mortgage Loans, Net		16,250,000
	<b>Total Assets</b>		<b>\$ 17,190,730</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,250,000
	Accrued Interest		276
	Project Equity Held for Borrower		940,454
	<b>Total Liabilities</b>		<b>\$ 17,190,730</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>1/15/2016</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		\$ 1,071,848
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		105
	Mortgage Loans, Net		11,250,000
	<b>Total Assets</b>		<b>\$ 12,321,953</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,250,000
	Accrued Interest		105
	Project Equity Held for Borrower		1,071,848
	<b>Total Liabilities</b>		<b>\$ 12,321,953</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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>1/15/2016</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		\$ 1,289,481
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		178
	Mortgage Loans, Net		19,000,000
		<b>Total Assets</b>	<b>\$ 20,289,659</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,000,000
	Accrued Interest		177
	Project Equity Held for Borrower		1,289,483
		<b>Total Liabilities</b>	<b>\$ 20,289,660</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: **12/31/2015**

**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>1/15/2016</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		\$ 858,738
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		119
	Mortgage Loans, Net		12,650,000
	<b>Total Assets</b>		<b>\$ 13,508,857</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,650,000
	Accrued Interest		118
	Project Equity Held for Borrower		858,739
	<b>Total Liabilities</b>		<b>\$ 13,508,857</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: **12/31/2015**

**Description**      **Rose Street Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 02/08/10**

**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
MF489A	Exempt	Variable	2/1/2027	\$ 4,084,693
<b>Total</b>				<b>\$ 4,084,693</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 28,243
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		20,049
	Mortgage Loans, Net		4,084,693
		<b>Total Assets</b>	<b>\$ 4,132,985</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,084,693
	Accrued Interest		20,049
	Project Equity Held for Borrower		28,243
		<b>Total Liabilities</b>	<b>\$ 4,132,985</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: **12/31/2015**

**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>
93978PKG1	Exempt	Fixed	7/1/2016	\$ 60,000
93978PKH9	Exempt	Fixed	7/1/2017	\$ 65,000
93978PKJ5	Exempt	Fixed	7/1/2018	\$ 65,000
93978PKK2	Exempt	Fixed	7/1/2019	\$ 70,000
93978PKL0	Exempt	Fixed	7/1/2020	\$ 70,000
93978PKM8	Exempt	Fixed	7/1/2021	\$ 75,000
93978PKN6	Exempt	Fixed	7/1/2022	\$ 80,000
93978PKP1	Exempt	Fixed	7/1/2029	\$ 5,860,000
<b>Total</b>				<b>\$ 6,345,000</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	\$ 211,981
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	146,371
	Mortgage Loans, Net	6,345,000
	<b>Total Assets</b>	<b>\$ 6,703,352</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,345,000
	Accrued Interest	146,371
	Project Equity Held for Borrower	211,981
	<b>Total Liabilities</b>	<b>\$ 6,703,352</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: **12/31/2015**

**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	\$ 32,000,000
<b>Total</b>				<b>\$ 32,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 83,243
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		333
	Mortgage Loans, Net		32,000,000
	<b>Total Assets</b>		<b>\$ 32,083,576</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 32,000,000
	Accrued Interest		333
	Project Equity Held for Borrower		83,243
	<b>Total Liabilities</b>		<b>\$ 32,083,576</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: **12/31/2015**

**Description**      **Downtowner Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 06/06/12**

**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>
93978PLC9	Exempt	Fixed	7/1/2016	\$ 275,000
93978PLD7	Exempt	Fixed	7/1/2017	\$ 285,000
93978PLE5	Exempt	Fixed	7/1/2018	\$ 290,000
93978PLF2	Exempt	Fixed	7/1/2019	\$ 300,000
93978PLG0	Exempt	Fixed	7/1/2020	\$ 315,000
93978PLH8	Exempt	Fixed	7/1/2021	\$ 325,000
93978PLJ4	Exempt	Fixed	7/1/2022	\$ 340,000
93978PLK1	Exempt	Fixed	7/1/2026	\$ 1,545,000
93978PLL9	Exempt	Fixed	7/1/2030	\$ 20,325,000
<b>Total</b>				<b>\$ 24,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 657,608
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		425,844
	Mortgage Loans, Net		24,000,000
	<b>Total Assets</b>		<b>\$ 25,083,452</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 24,000,000
	Accrued Interest		425,844
	Project Equity Held for Borrower		657,608
	<b>Total Liabilities</b>		<b>\$ 25,083,452</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 4,591,479
<b>Total</b>				<b>\$ 4,591,479</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 32,705
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		21,825
	Mortgage Loans, Net		4,591,479
	<b>Total Assets</b>		<b>\$ 4,646,009</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,591,479
	Accrued Interest		21,825
	Project Equity Held for Borrower		32,705
	<b>Total Liabilities</b>		<b>\$ 4,646,009</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: **12/31/2015**

**Description**      **12th & Jefferson - WWHP, 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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF513A	Exempt	Fixed	5/1/2028	\$ 2,430,072
<b>Total</b>				<b>\$ 2,430,072</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 18,528
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		12,576
	Mortgage Loans, Net		2,430,072
	<b>Total Assets</b>		<b>\$ 2,461,176</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,430,072
	Accrued Interest		12,576
	Project Equity Held for Borrower		18,528
	<b>Total Liabilities</b>		<b>\$ 2,461,176</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: **12/31/2015**

**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
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Outstanding
MF515A	Exempt	Variable	6/1/2028	\$ 2,380,537
<b>Total</b>				<b>\$ 2,380,537</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 17,374
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		10,762
	Mortgage Loans, Net		2,380,537
	<b>Total Assets</b>		<b>\$ 2,408,673</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,380,537
	Accrued Interest		10,762
	Project Equity Held for Borrower		17,374
	<b>Total Liabilities</b>		<b>\$ 2,408,673</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: **12/31/2015**

**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	\$ 2,211,430
<b>Total</b>				<b>\$ 2,211,430</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 16,490
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		10,283
	Mortgage Loans, Net		2,211,430
	<b>Total Assets</b>		<b>\$ 2,238,203</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,211,430
	Accrued Interest		10,283
	Project Equity Held for Borrower		16,490
	<b>Total Liabilities</b>		<b>\$ 2,238,203</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: **12/31/2015**

**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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF519A	Exempt	Fixed	6/1/2028	\$ 1,010,088
<b>Total</b>				<b>\$ 1,010,088</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 10,709
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,245
	Mortgage Loans, Net		1,010,088
	<b>Total Assets</b>		<b>\$ 1,026,042</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,010,088
	Accrued Interest		5,245
	Project Equity Held for Borrower		10,709
	<b>Total Liabilities</b>		<b>\$ 1,026,042</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: **12/31/2015**

**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	\$ 20,600,000
<b>Total</b>				<b>\$ 20,600,000</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</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		\$ 142,220
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		214
	Mortgage Loans, Net		20,600,000
	<b>Total Assets</b>		
<b>Liabilities</b>	Outstanding Bonds		\$ 20,600,000
	Accrued Interest		214
	Project Equity Held for Borrower		142,220
	<b>Total Liabilities</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF521A	Exempt	Variable	8/1/2044	\$ 12,630,000
MF521B	Taxable	Variable	8/1/2044	\$ 770,000
<b>Total</b>				<b>\$ 13,400,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 82,759
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		446
	Mortgage Loans, Net		13,400,000
	<b>Total Assets</b>		<b>\$ 13,483,205</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 13,400,000
	Accrued Interest		446
	Project Equity Held for Borrower		82,759
	<b>Total Liabilities</b>		<b>\$ 13,483,205</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: **12/31/2015**

**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>
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>\$ 17,750,000</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	\$ 580,268
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	377,972
	Mortgage Loans, Net	17,750,000
<b>Total Assets</b>		<b>\$ 18,708,240</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 17,750,000
	Accrued Interest	377,972
	Project Equity Held for Borrower	580,268
<b>Total Liabilities</b>		<b>\$ 18,708,240</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: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF523	Exempt	Fixed	1/1/2027	\$ 1,730,037
<b>Total</b>				<b>\$ 1,730,037</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 11,028
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		8,016
	Mortgage Loans, Net		1,730,037
	<b>Total Assets</b>		
<b>Liabilities</b>	Outstanding Bonds		\$ 1,730,037
	Accrued Interest		8,016
	Project Equity Held for Borrower		11,028
	<b>Total Liabilities</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: **12/31/2015**

**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	\$ 2,890,899
MF525B	Exempt	Fixed	12/1/2031	\$ 278,610
MF525C	Exempt	Fixed	12/1/2031	\$ 2,429,957
MF525D	Exempt	Fixed	12/1/2031	\$ 26,412
<b>Total</b>				<b>\$ 5,625,879</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 38,385
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	14,727
	Mortgage Loans, Net	5,625,879
	<b>Total Assets</b>	<b>\$ 5,678,991</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,625,879
	Accrued Interest	14,727
	Project Equity Held for Borrower	38,385
	<b>Total Liabilities</b>	<b>\$ 5,678,991</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: **12/31/2015**

**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>Bond</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>1/4/2016</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		\$ 144,006
	Accrued Interest on Investments (GIC, MM, and MBS)		251
	Mortgage Loans, Net		14,750,000
	<b>Total Assets</b>		<b>\$ 14,894,257</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,750,000
	Accrued Interest		251
	Project Equity Held for Borrower		144,006
	<b>Total Liabilities</b>		<b>\$ 14,894,257</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: **12/31/2015**

**Description**      **Tri-Court Apartments-MFH, WSHFC Multifamily Revenue Bonds**  
**Issued: 08/01/12**

**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
MFH531	Exempt	Variable	8/1/2029	\$ 15,588,538
<b>Total</b>				<b>\$ 15,588,538</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 92,140
	Accrued Interest on Investments (GIC, MM, and MBS)		71,413
	Mortgage Loans, Net		15,588,538
	<b>Total Assets</b>		<b>\$ 15,752,091</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,588,538
	Accrued Interest		71,413
	Project Equity Held for Borrower		92,140
	<b>Total Liabilities</b>		<b>\$ 15,752,091</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: **12/31/2015**

**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	\$ 41,200,000
<b>Total</b>				<b>\$ 41,200,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 79,129
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		350
	Mortgage Loans, Net		41,200,000
	<b>Total Assets</b>		<b>\$ 41,279,479</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 41,200,000
	Accrued Interest		350
	Project Equity Held for Borrower		79,129
	<b>Total Liabilities</b>		<b>\$ 41,279,479</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **12/31/2015**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PLB1	Exempt	Fixed	6/1/2044	\$ 19,799,047
<b>Total</b>				<b>\$ 19,799,047</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 581,411
	Accrued Interest on Investments (GIC, MM, and MBS)		74,760
	Mortgage Loans, Net		19,799,047
		<b>Total Assets</b>	<b>\$ 20,455,218</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,799,047
	Accrued Interest		74,741
	Project Equity Held for Borrower		581,429
		<b>Total Liabilities</b>	<b>\$ 20,455,217</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**As of: **12/31/2015**

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
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>\$ 10,670,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 216,629
	Accrued Interest on Investments (GIC, MM, and MBS)		169,750
	Mortgage Loans, Net		10,670,000
<b>Total Assets</b>			<b>\$ 11,056,379</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 10,670,000
	Accrued Interest		169,750
	Project Equity Held for Borrower		216,629
<b>Total Liabilities</b>			<b>\$ 11,056,379</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: **12/31/2015**

**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>Principal</b>
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>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>1/1/2016</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	\$ 491,273
	Accrued Interest on Investments (GIC, MM, and MBS)	353,533
	Mortgage Loans, Net	21,020,000
<b>Total Assets</b>		<b>\$ 21,864,806</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 21,020,000
	Accrued Interest	353,533
	Project Equity Held for Borrower	491,273
<b>Total Liabilities</b>		<b>\$ 21,864,806</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: **12/31/2015**

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 CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
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>1/1/2016</b>
<b>Payment Cycle</b>				<b>Semi-Annual</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		\$ 2,856
	Accrued Interest on Investments (GIC, MM, and MBS)		153,470
	Mortgage Loans, Net		7,197,154
	<b>Total Assets</b>		<b>\$ 7,353,480</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,200,000
	Accrued Interest		153,470
	Project Equity Held for Borrower		10
	<b>Total Liabilities</b>		<b>\$ 7,353,480</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

Additional Comments

None



**TRANSACTION**

As of: **12/31/2015**

**Description** Parklane Apartments-MFH, WSHFC Multifamily Revenue Bonds  
Issued: 03/28/13

**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
93978PMQ7	Exempt	Fixed	10/1/2045	\$ 14,282,376
93978PMR5	Exempt	Fixed	11/1/2046	\$ 2,300,000
<b>Total</b>				<b>\$ 16,582,376</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 151,241
	Accrued Interest on Investments (GIC, MM, and MBS)	117,111
	Mortgage Loans, Net	16,582,376
	<b>Total Assets</b>	<b>\$ 16,850,728</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 16,582,376
	Accrued Interest	117,110
	Project Equity Held for Borrower	151,241
	<b>Total Liabilities</b>	<b>\$ 16,850,727</b>
<b>Equity</b>	Assets minus Liabilities	\$ 1
	<b>Total Equity</b>	<b>\$ 1</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**As of: **12/31/2015**

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>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
CUSIP MFH560	Exempt	Variable	3/1/2031	\$ 24,097,684
<b>Total</b>				<b>\$ 24,097,684</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	22,662
	Accrued Interest on Investments (GIC, MM, and MBS)			107,490
	Mortgage Loans, Net			24,097,684
	<b>Total Assets</b>		<b>\$</b>	<b>24,227,836</b>
<b>Liabilities</b>	Outstanding Bonds		\$	24,097,684
	Accrued Interest			107,489
	Project Equity Held for Borrower			22,663
	<b>Total Liabilities</b>		<b>\$</b>	<b>24,227,836</b>
Equity	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Total Equity</b>			
		<b>Parity</b>		<b>100.00%</b>

Additional  
Comments

None

**TRANSACTION**As of: **12/31/2015**

**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</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PMS3	Exempt	Variable	5/1/2045	\$ 31,458,217
MFH565B	Exempt	Fixed	5/1/2045	\$ 749,025
<b>Total</b>				<b>\$ 32,207,242</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 125,499
	Accrued Interest on Investments (GIC, MM, and MBS)		119,772
	Mortgage Loans, Net		32,207,242
	<b>Total Assets</b>		<b>\$ 32,452,513</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 32,207,242
	Accrued Interest		119,772
	Project Equity Held for Borrower		125,499
	<b>Total Liabilities</b>		<b>\$ 32,452,513</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**As of: 12/31/2015**Description**      **Des Moines Family Housing-MFH, WSHFC Multifamily Revenue****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
MF570A	Exempt	Variable	3/1/2016	\$ 2,924,552
MF570B	Exempt	Fixed	3/1/2034	\$ 2,580,000
<b>Total</b>				\$ 5,504,552
<b>Next Interest Payment Date</b>				1/1/2016
<b>Payment Cycle</b>				Manual Dates

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	18,010
	Mortgage Loans, Net	5,504,552
	<b>Total Assets</b>	<b>\$ 5,522,562</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 5,504,552
	Unamortized Bond Discount	-
	Accrued Interest	18,010
	<b>Total Liabilities</b>	<b>\$ 5,522,562</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **12/31/2015**

**Description** Vantage Apartments -MFH, WSHFC Multifamily Revenue Bonds  
Issued: 12/05/13

**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
MF576	Exempt	Variable	12/1/2031	\$ 24,190,810
<b>Total</b>				<b>\$ 24,190,810</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 22,764
	Accrued Interest on Investments (GIC, MM, and MBS)		120,195
	Mortgage Loans, Net		24,190,810
	<b>Total Assets</b>		<b>\$ 24,333,769</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 24,190,810
	Unamortized Bond Discount		-
	Accrued Interest		120,195
	Project Equity Held for Borrower		22,764
	<b>Total Liabilities</b>		<b>\$ 24,333,769</b>
<b>Equity</b>	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: **12/31/2015**

**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</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
2013MF580	Exempt	Variable	12/1/2031	\$ 15,029,689
<b>Total</b>				<b>\$ 15,029,689</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$	47
	Accrued Interest on Investments (GIC, MM, and MBS)			38,180
	Mortgage Loans, Net			15,029,689
		<b>Total Assets</b>	<b>\$</b>	<b>15,067,916</b>
<b>Liabilities</b>	Outstanding Bonds		\$	15,029,689
	Unamortized Bond Discount			-
	Accrued Interest			38,180
	Project Equity Held for Borrower			47
		<b>Total Liabilities</b>	<b>\$</b>	<b>15,067,916</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **12/31/2015**

**Description**      **Monroe Family Village, WSHFC Multifamily Revenue Bonds**  
**Issued: 05/23/14**

**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
MFH581	Exempt	Variable	12/1/2045	\$ 6,212,058
<b>Total</b>				<b>\$ 6,212,058</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</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, and MBS)		20,728
	Mortgage Loans, Net		6,212,058
	<b>Total Assets</b>		<b>\$ 6,232,786</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,212,058
	Unamortized Bond Discount		-
	Accrued Interest		20,728
	<b>Total Liabilities</b>		<b>\$ 6,232,786</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: **12/31/2015**

**Description**      **Copper Trail Apts-MFH, WSHFC Multifamily Revenue Bonds**

**Trustee/Paying Agent**      Deborah Kuykendall  
U.S. Bank National Association

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PNF0	Exempt	Variable	10/1/2045	\$ 21,910,000
<b>Total</b>				<b>\$ 21,910,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 738,629
	Accrued Interest on Investments (GIC, MM, and MBS)		102,452
	Mortgage Loans, Net		21,910,000
	<b>Total Assets</b>		<b>\$ 22,751,081</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 21,910,000
	Unamortized Bond Discount		-
	Accrued Interest		102,451
	Project Equity Held for Borrower		738,630
	<b>Total Liabilities</b>		<b>\$ 22,751,081</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **12/31/2015**

**Description** Park 16-MFH, WSHFC Multifamily Revenue Bonds Issued:

**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
2013MF584	Exempt	Variable	12/1/2031	\$ 34,060,000
<b>Total</b>				<b>\$ 34,060,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$	83,792
	Accrued Interest on Investments (GIC, MM, and MBS)		75,323
	Mortgage Loans, Net		34,060,000
	<b>Total Assets</b>	<b>\$</b>	<b>34,219,115</b>
<b>Liabilities</b>	Outstanding Bonds	\$	34,060,000
	Unamortized Bond Discount		-
	Accrued Interest		75,321
	Project Equity Held for Borrower		83,794
	<b>Total Liabilities</b>	<b>\$</b>	<b>34,219,115</b>
<b>Equity</b>	Assets minus Liabilities	\$	-
	<b>Total Equity Parity</b>		<b>100.00%</b>

**Additional Comments**





**TRANSACTION**

As of: **12/31/2015**

**Description** Olympia Vista-MFH, WSHFC Multifamily Revenue Bonds Issued:  
**05/05/14**

**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
MF590	Exempt	Variable	6/1/2017	\$ 9,884,188
<b>Total</b>				<b>\$ 9,884,188</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		15,746
	Mortgage Loans, Net		9,884,188
	<b>Total Assets</b>		<b>\$ 9,899,934</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,884,188
	Unamortized Bond Discount		-
	Accrued Interest		15,746
	<b>Total Liabilities</b>		<b>\$ 9,899,934</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: **12/31/2015**

**Description** Hirabayashi Place-MFH, WSHFC Multifamily Revenue Bonds  
Issued: 05/16/14

**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
MFH591A	Exempt	Variable	11/1/2034	\$	11,634,722
MFH591B	Exempt	Variable	11/1/2016	\$	0
				<b>Total</b>	<b>\$ 11,634,722</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</b>	
<b>Payment Cycle</b>				<b>Manual Dates</b>	

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	200,000
	Accrued Interest on Investments (GIC, MM, and MBS)			16,981
	Mortgage Loans, Net			11,434,722
	<b>Total Assets</b>		<b>\$</b>	<b>11,651,703</b>
<b>Liabilities</b>	Outstanding Bonds		\$	11,634,722
	Unamortized Bond Discount			-
	Accrued Interest			16,981
	<b>Total Liabilities</b>		<b>\$</b>	<b>11,651,703</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Total Equity</b>			<b>-</b>
			<b>Parity</b>	<b>100.00%</b>

**Additional Comments**





**TRANSACTION**

As of: **12/31/2015**

**Description** Summit Ridge Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 10/28/14

**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
MFH595	Exempt	Variable	11/1/2052	\$ 11,519,905
<b>Total</b>				<b>\$ 11,519,905</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 52,156
	Accrued Interest on Investments (GIC, MM, and MBS)		51,876
	Mortgage Loans, Net		11,519,905
	<b>Total Assets</b>		<b>\$ 11,623,937</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,519,905
	Unamortized Bond Discount		-
	Accrued Interest		51,876
	Project Equity Held for Borrower		52,156
<b>Total Liabilities</b>		<b>\$ 11,623,937</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: **12/31/2015**

**Description**      **Towne Square Apts-MFH, WSHFC Multifamily Revenue Bonds**  
**Issued: 09/11/14**

**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
MFH597A	Exempt	Variable	4/1/2031	\$	649,261
MFH597B	Exempt	Variable	4/1/2016	\$	0
				<b>Total</b>	<b>\$ 649,261</b>
<b>Next Interest Payment Date</b>					<b>10/1/2015</b>
<b>Payment Cycle</b>					<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, and MBS)			2,868
	Mortgage Loans, Net			649,261
	<b>Total Assets</b>		<b>\$</b>	<b>652,129</b>
<b>Liabilities</b>	Outstanding Bonds		\$	649,261
	Unamortized Bond Discount			-
	Accrued Interest			2,868
	<b>Total Liabilities</b>		<b>\$</b>	<b>652,129</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

[Empty box for additional comments]

**TRANSACTION**

As of: **12/31/2015**

**Description**                      **Celebration Senior Living East-MFH, WSHFC Multifamily  
Revenue Bonds Issued: 06/10/14**

**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
MFH598	Exempt	Variable	6/1/2047	\$ 21,619,579
<b>Total</b>				<b>\$ 21,619,579</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		46,088
	Mortgage Loans, Net		21,619,579
		<b>Total Assets</b>	<b>\$ 21,665,667</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 21,619,579
	Unamortized Bond Discount		-
	Accrued Interest		46,088
		<b>Total Liabilities</b>	<b>\$ 21,665,667</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: **12/31/2015**

**Description**      **The Reserve at Renton, WSHFC Multifamily Revenue Bonds  
Issued: 07/30/14**

**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
93978PNK9	Exempt	Variable	8/1/2049	\$ 24,000,000
<b>Total</b>				<b>\$ 24,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 1,999,775
	Accrued Interest on Investments (GIC, MM, and MBS)		442
	Mortgage Loans, Net		23,999,995
		<b>Total Assets</b>	<b>\$ 26,000,212</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 24,000,000
	Unamortized Bond Discount		-
	Accrued Interest		408
	Project Equity Held for Borrower		1,999,804
		<b>Total Liabilities</b>	<b>\$ 26,000,212</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: **12/31/2015**

**Description**      **Kitt's Corner, WSHFC Multifamily Revenue Bonds Issued:  
09/12/14**

**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
93978PNL7	Exempt	Variable	10/1/2049	\$ 27,500,000
<b>Total</b>				<b>\$ 27,500,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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		\$ 4,325,716
	Accrued Interest on Investments (GIC, MM, and MBS)		2,253
	Mortgage Loans, Net		23,800,518
	<b>Total Assets</b>		<b>\$ 28,128,487</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 27,500,000
	Unamortized Bond Discount		-
	Accrued Interest		467
	Project Equity Held for Borrower		628,020
	<b>Total Liabilities</b>		<b>\$ 28,128,487</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

[Empty box for additional comments]

**TRANSACTION**

As of: **12/31/2015**

**Description**                    **High Point, WSHFC Multifamily Revenue Bonds Issued:  
09/11/14**

**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
MFH603	Exempt	Variable	10/1/2047	\$ 11,674,684
<b>Total</b>				<b>\$ 11,674,684</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	24,873
	Mortgage Loans, Net	11,674,684
<b>Total Assets</b>		<b>\$ 11,699,557</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 11,674,684
	Unamortized Bond Discount	-
	Accrued Interest	24,873
<b>Total Liabilities</b>		<b>\$ 11,699,557</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: **12/31/2015**

**Description** Axis Apartments, WSHFC Multifamily Revenue Bonds Issued:  
**10/15/14**

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

<u>Bond</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
CUSIP MFH605	Exempt	Variable	11/1/2047	\$ 19,014,135
<b>Total</b>				<b>\$ 19,014,135</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1
	Accrued Interest on Investments (GIC, MM, and MBS)	37,141
	Mortgage Loans, Net	19,014,134
<b>Total Assets</b>		<b>\$ 19,051,276</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 19,014,135
	Unamortized Bond Discount	-
	Accrued Interest	37,141
<b>Total Liabilities</b>		<b>\$ 19,051,276</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: **12/31/2015**

Description      **The Douglas, WSHFC Multifamily Revenue Bonds Issued:  
12/23/14**

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
MFH614A	Exempt	Variable	1/1/2018	\$ 1,350,000
MFH614B	Exempt	Variable	1/1/2032	\$ 7,586,522
<b>Total</b>				<b>\$ 8,936,522</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	31,481
	Mortgage Loans, Net	8,936,522
<b>Total Assets</b>		<b>\$ 8,968,003</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,936,522
	Unamortized Bond Discount	-
	Accrued Interest	31,481
<b>Total Liabilities</b>		<b>\$ 8,968,003</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: **12/31/2015**

**Description** Scriber Creek-MFH, WSHFC Multifamily Revenue Bonds Issued:  
**02/28/15**

**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
93978PNQ6	Exempt	Variable	3/1/2052	\$ 7,565,710
<b>Total</b>				<b>\$ 7,565,710</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$	84,379	
	Accrued Interest on Investments (GIC, MM, and MBS)			11,032	
	Mortgage Loans, Net			7,565,710	
	<b>Total Assets</b>			<b>\$</b>	<b>7,661,121</b>
<b>Liabilities</b>	Outstanding Bonds		\$	7,565,710	
	Unamortized Bond Discount			-	
	Accrued Interest			11,029	
	Project Equity Held for Borrower			84,382	
	<b>Total Liabilities</b>			<b>\$</b>	<b>7,661,121</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: **12/31/2015**

**Description**                    **CAC 515 PRESERVATION PORTFOLIO - MFH, WSHFC**  
**Multifamily Revenue Bonds Issued: 09/10/15**

**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>
93978PNU7	Exempt	Fixed	10/1/2018	\$ 6,450,000
<b>Total</b>				<b>\$ 6,450,000</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</b>				

<u>Investments CUSIP</u>	<u>Investment Type</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
912796HE2	US Treasury Bill	0%	9/15/2016	4,107,756
<b>Total</b>				<b>\$ 4,107,756</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 2,376,744
	Investments		4,107,756
	Accrued Interest on Investments (GIC, MM, and MBS)		9,944
	Mortgage Loans, Net		(34,500)
		<b>Total Assets</b>	<b>\$ 6,459,944</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,450,000
	Unamortized Bond Discount		-
	Accrued Interest		9,944
		<b>Total Liabilities</b>	<b>\$ 6,459,944</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: 12/31/2015

**Description**      **Copper Lane Apartments, WSHFC Multifamily Revenue Bonds  
Issued: 01/28/15**

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

<u>Bond</u> <u>CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
MFH619A	Exempt	Variable	2/1/2018	\$ 14,658,668
MFH619B	Exempt	Fixed	2/1/2033	\$ 0
<b>Total</b>				<u>\$ 14,658,668</u>
<b>Next Interest Payment Date</b>				<b>1/1/2016</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1
	Accrued Interest on Investments (GIC, MM, and MBS)		31,006
	Mortgage Loans, Net		14,658,668
	<b>Total Assets</b>		<u>\$ 14,689,675</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,658,668
	Unamortized Bond Discount		-
	Accrued Interest		31,006
	Project Equity Held for Borrower		1
	<b>Total Liabilities</b>		<u>\$ 14,689,675</u>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **12/31/2015**

**Description**            **The Reserve at SeaTac-MFH, WSHFC Multifamily Revenue**  
   **Bonds Issued: 03/03/15**

**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
93978PNR4	Exempt	Variable	4/1/2053	\$ 33,000,000
<b>Total</b>				<b>\$ 33,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 20,775,490
	Accrued Interest on Investments (GIC, MM, and MBS)		562
	Mortgage Loans, Net		12,884,037
		<b>Total Assets</b>	<b>\$ 33,660,089</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 33,000,000
	Unamortized Bond Discount		-
	Accrued Interest		561
	Project Equity Held for Borrower		659,528
		<b>Total Liabilities</b>	<b>\$ 33,660,089</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

Empty rectangular box for additional comments.



**TRANSACTION**

As of: **12/31/2015**

Description **The Winthrop-MFH, WSHFC Multifamily Revenue Bonds Issued:  
05/05/15**

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
MFH624A	Exempt	Fixed	6/1/2018	\$ 10,700,000
MFH624B	Exempt	Fixed	6/1/2032	\$ 4,951,252
<b>Total</b>				<b>\$ 15,651,252</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 991
	Accrued Interest on Investments (GIC, MM, and MBS)		39,628
	Mortgage Loans, Net		15,650,262
	<b>Total Assets</b>		<b>\$ 15,690,881</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,651,252
	Unamortized Bond Discount		-
	Accrued Interest		39,628
	Project Equity Held for Borrower		1
	<b>Total Liabilities</b>		<b>\$ 15,690,881</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

Additional Comments

[Empty box for additional comments]



**TRANSACTION**

As of: **12/31/2015**

**Description**                      **CityCenter Apartments-MFH, WSHFC Multifamily Revenue**  
**Bonds Issued: 09/11/15**

**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
MFH629	Exempt	Variable	10/1/2033	\$ 9,273,390
<b>Total</b>				<b>\$ 9,273,390</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	14,569
	Mortgage Loans, Net	9,273,390
<b>Total Assets</b>		<b>\$ 9,287,959</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,273,390
	Unamortized Bond Discount	-
	Accrued Interest	14,569
<b>Total Liabilities</b>		<b>\$ 9,287,959</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: **12/31/2015**

**Description**      **Ruby Portfolio Series 2015 A & B - MFH, WSHFC Multifamily  
Revenue Bonds Issued: 10/08/15**

**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
MFH630A	Exempt	Variable	5/1/2018	\$ 0
MFH630B	Exempt	Fixed	11/1/2032	\$ 7,570,093
<b>Total</b>				<b>\$ 7,570,093</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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	\$ 7,949
	Accrued Interest on Investments (GIC, MM, and MBS)	29,181
	Mortgage Loans, Net	7,570,093
	<b>Total Assets</b>	<b>\$ 7,607,223</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,570,093
	Unamortized Bond Discount	-
	Accrued Interest	29,181
	Project Equity Held for Borrower	7,949
	<b>Total Liabilities</b>	<b>\$ 7,607,223</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: **12/31/2015**

**Description** Reserve at Lynnwood - MFH, WSHFC Multifamily Revenue  
Bonds Issued: 12/14/15

**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
MFH631A	Exempt	Variable	1/1/2035	\$ 4,857,639
<b>Total</b>				<b>\$ 4,857,639</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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, and MBS)		4,723
	Mortgage Loans, Net		4,857,639
	<b>Total Assets</b>		<b>\$ 4,862,362</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,857,639
	Unamortized Bond Discount		-
	Accrued Interest		4,723
	<b>Total Liabilities</b>		<b>\$ 4,862,362</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: **12/31/2015**

**Description** Marion Court-MFH, WSHFC Multifamily Revenue Bonds Issued:  
**07/29/15**

**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
MFH633A	Exempt	Variable	2/1/2018	\$ 2,670,316
MFH633B	Exempt	Fixed	8/1/2032	\$ 8,707,737
<b>Total</b>				<b>\$ 11,378,053</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$	40,220
	Accrued Interest on Investments (GIC, MM, and MBS)			40,074
	Mortgage Loans, Net			11,378,053
	<b>Total Assets</b>		<b>\$</b>	<b>11,458,347</b>
<b>Liabilities</b>	Outstanding Bonds		\$	11,378,053
	Unamortized Bond Discount			-
	Accrued Interest			40,074
	Project Equity Held for Borrower			40,220
	<b>Total Liabilities</b>		<b>\$</b>	<b>11,458,347</b>
Equity	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **12/31/2015**

**Description** South Hill Apartments MFH, WSHFC Multifamily Revenue Bonds  
Issued: 09/30/15

**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
MFH634	Exempt	Variable	10/1/2033	\$ 6,423,224
<b>Total</b>				<b>\$ 6,423,224</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		9,975
	Mortgage Loans, Net		6,423,224
	<b>Total Assets</b>		<b>\$ 6,433,199</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,423,224
	Unamortized Bond Discount		-
	Accrued Interest		9,975
	<b>Total Liabilities</b>		<b>\$ 6,433,199</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: **12/31/2015**

**Description** Parklane Apartments-MFH, WSHFC Multifamily Revenue Bonds  
Issued: 08/03/15

**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
93978PNS2	Exempt	Variable	12/1/2041	\$ 31,590,000
<b>93978PNT0</b>	Taxable	Variable	12/1/2041	\$ 13,560,000
<b>Total</b>				<b>\$ 45,150,000</b>
<b>Next Interest Payment Date</b>				<b>1/4/2016</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, and MBS)	3,818
	Mortgage Loans, Net	45,150,000
	<b>Total Assets</b>	<b>\$ 45,153,818</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 45,150,000
	Unamortized Bond Discount	-
	Accrued Interest	3,818
	<b>Total Liabilities</b>	<b>\$ 45,153,818</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: **12/31/2015**

**Description**     **Isabella Court-MFH, WSHFC Multifamily Revenue Bonds Issued:  
11/16/15**

**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
MFH638A	Exempt	Variable	12/1/2033	\$ 55,000
<b>Total</b>				<b>\$ 55,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$	1
	Accrued Interest on Investments (GIC, MM, and MBS)			117
	Mortgage Loans, Net			55,000
		<b>Total Assets</b>	<b>\$</b>	<b>55,118</b>
<b>Liabilities</b>	Outstanding Bonds		\$	55,000
	Unamortized Bond Discount			-
	Accrued Interest			117
	Project Equity Held for Borrower			1
		<b>Total Liabilities</b>	<b>\$</b>	<b>55,118</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: **12/31/2015**

**Description**                    **Mercy Othello Plaza East 2015-MFH, WSHFC Multifamily  
Revenue Bonds Issued: 12/10/15**

**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
MFH646A	Taxable	Fixed	6/1/2036	\$ 50,001
MFH646B	Taxable	Variable	7/1/2018	\$ 0
MFH646C	Exempt	Variable	1/1/2018	\$ 0
<b>Total</b>				<b>\$ 50,001</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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, and MBS)		90
	Mortgage Loans, Net		50,001
		<b>Total Assets</b>	<b>\$ 50,091</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 50,001
	Unamortized Bond Discount		-
	Accrued Interest		90
		<b>Total Liabilities</b>	<b>\$ 50,091</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: **12/31/2015**

**Description**      **13 West Apartments 2015 - MFH, WSHFC Multifamily Revenue**  
**Bonds Issued: 12/04/15**

**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
MFH647A	Exempt	Variable	12/1/2033	\$ 1,049,391
MFH647B	Exempt	Variable	12/1/2033	\$ 0
<b>Total</b>				<b>\$ 1,049,391</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		2,021
	Mortgage Loans, Net		1,049,391
	<b>Total Assets</b>		<b>\$ 1,051,412</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,049,391
	Unamortized Bond Discount		-
	Accrued Interest		2,021
	<b>Total Liabilities</b>		<b>\$ 1,051,412</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **12/31/2015**

**Description** Gateway Apartments - MFH, WSHFC Multifamily Revenue Bonds  
Issued: 12/22/15

**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
MFH649	Exempt	Variable	1/1/2033	\$ 3,711,580
<b>Total</b>				<b>\$ 3,711,580</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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, and MBS)		2,433
	Mortgage Loans, Net		3,711,580
	<b>Total Assets</b>	<b>\$</b>	<b>3,714,013</b>
<b>Liabilities</b>	Outstanding Bonds	\$	3,711,580
	Unamortized Bond Discount		-
	Accrued Interest		2,433
	<b>Total Liabilities</b>	<b>\$</b>	<b>3,714,013</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: **12/31/2015**

**Description**      **Celebration Senior Living West - MFH, WSHFC Multifamily  
Revenue Bonds Issued: 12/22/15**

**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
MFH650A	Exempt	Variable	12/1/2034	\$ 3,553,932
<b>Total</b>				<b>\$ 3,553,932</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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, and MBS)		2,589
	Mortgage Loans, Net		3,553,932
	<b>Total Assets</b>		<b>\$ 3,556,521</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,553,932
	Unamortized Bond Discount		-
	Accrued Interest		2,589
	<b>Total Liabilities</b>		<b>\$ 3,556,521</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: **12/31/2015**

**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

<u>Bond</u>				Principal Outstanding
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	
MF907	Exempt	Fixed	10/1/2028	\$ 1,510,300
<b>Total</b>				<b>\$ 1,510,300</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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		\$ 2,868
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		7,866
	Mortgage Loans, Net		1,510,300
	<b>Total Assets</b>		<b>\$ 1,521,034</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,510,300
	Accrued Interest		7,866
	Project Equity Held for Borrower		2,868
	<b>Total Liabilities</b>		<b>\$ 1,521,034</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**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	\$ 970,833
<b>Total</b>				<b>\$ 970,833</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		5,461
	Mortgage Loans, Net		970,833
	<b>Total Assets</b>	<b>\$</b>	<b>976,294</b>
<b>Liabilities</b>	Outstanding Bonds	\$	970,833
	Accrued Interest		5,461
	<b>Total Liabilities</b>	<b>\$</b>	<b>976,294</b>
Equity	Assets minus Liabilities	<b>\$</b>	<b>-</b>
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **12/31/2015**

**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>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF911	Exempt	Fixed	8/1/2030	\$ 900,791
<b>Total</b>				<b>\$ 900,791</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)	5,225
	Mortgage Loans, Net	900,791
	<b>Total Assets</b>	<b>\$ 906,016</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 900,791
	Accrued Interest	5,225
	<b>Total Liabilities</b>	<b>\$ 906,016</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2015**

**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	\$ 2,699,063
<b>Total</b>				<b>\$ 2,699,063</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		11,621
	Mortgage Loans, Net		2,699,063
		<b>Total Assets</b>	<b>\$ 2,710,684</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,699,063
	Accrued Interest		11,621
		<b>Total Liabilities</b>	<b>\$ 2,710,684</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: **12/31/2015**

**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	\$ 1,341,982
<b>Total</b>				<b>\$ 1,341,982</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		5,778
	Mortgage Loans, Net		1,341,982
	<b>Total Assets</b>		<b>\$ 1,347,760</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,341,982
	Accrued Interest		5,778
	<b>Total Liabilities</b>		<b>\$ 1,347,760</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

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

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<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	\$ 3,454,892
<b>Total</b>				<b>\$ 3,454,892</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		16,988
	Mortgage Loans, Net		3,454,892
	<b>Total Assets</b>		<b>\$ 3,471,880</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,454,892
	Accrued Interest		16,988
	<b>Total Liabilities</b>		<b>\$ 3,471,880</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description**      **Yakima Gardens (169.01), WSHFC Multifamily Revenue Bonds**  
**Issued: 12/18/98**

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<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF915A	Exempt	Variable	1/1/2029	\$ 524,868
MF915B	Taxable	Variable	1/1/2029	\$ 95,996
<b>Total</b>				<b>\$ 620,864</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		3,229
	Mortgage Loans, Net		620,864
	<b>Total Assets</b>		<b>\$ 624,093</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 620,864
	Accrued Interest		3,229
	<b>Total Liabilities</b>		<b>\$ 624,093</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2015**

**Description** Oregon Place (169.02, WSHFC Multifamily Revenue Bonds  
Issued: 07/14/00

**Trustee/Paying Agent** Deborah Kuykendall  
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<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF916	Exempt	Fixed	8/1/2030	\$ 925,821
<b>Total</b>				<b>\$ 925,821</b>
<b>Next Interest Payment Date</b>				<b>1/1/2016</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)		4,918
	Mortgage Loans, Net		925,821
	<b>Total Assets</b>		<b>\$ 930,739</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 925,821
	Accrued Interest		4,918
	<b>Total Liabilities</b>		<b>\$ 930,739</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None