

**Transaction**

As of: **12/31/2012**

**Description**      **Nikkei Concerns, WSHFC NonProfit Housing Revenue Bonds**  
**Issued: 10/20/94**

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939783EC6	Exempt	Variable	10/1/2019	\$ 2,560,000
<b>Total</b>				<u>\$ 2,560,000</u>
<b>Next Interest Payment Date</b>				<b>1/2/2013</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 4,754
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		245
	Mortgage Loans, Net		2,560,000
	<b>Total Assets</b>		<u>\$ 2,564,999</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,560,000
	Unamortized Bond Discount		-
	Accrued Interest		245
	Project Equity Held for Borrower		4,754
	<b>Total Liabilities</b>		<u>\$ 2,564,999</u>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**          **Nikkei Manor, WSHFC NonProfit Housing Revenue Bonds**  
**Issued: 11/06/96**

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

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
939783HP4	Exempt	Variable	10/1/2021	\$	1,700,000
				<b>Total</b>	<b>\$ 1,700,000</b>
<b>Next Interest Payment Date</b>					<b>1/2/2013</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		\$	129
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			601
	Mortgage Loans, Net			1,700,000
		<b>Total Assets</b>	<b>\$</b>	<b>1,700,730</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,700,000
	Unamortized Bond Discount			-
	Accrued Interest			601
	Project Equity Held for Borrower			129
		<b>Total Liabilities</b>	<b>\$</b>	<b>1,700,730</b>
Equity	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Panorama City, WSHFC NonProfit Housing Revenue Bonds**  
**Issued: 01/29/97**

**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
939783HS8	Exempt	Variable	1/1/2027	\$ 13,990,000
<b>Total</b>				<b>\$ 13,990,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</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		\$ 4,076
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,617
	Mortgage Loans, Net		13,990,000
		<b>Total Assets</b>	<b>\$ 13,995,693</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 13,990,000
	Unamortized Bond Discount		-
	Accrued Interest		1,617
	Project Equity Held for Borrower		4,076
		<b>Total Liabilities</b>	<b>\$ 13,995,693</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: **12/31/2012**

**Description** Presbyterian Ministries Inc., WSHFC NonProfit Housing Revenue  
Bonds Issued: 02/25/99

**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>
939783LK0	Exempt	Fixed	1/1/2014	\$ 525,000
939783LL8	Exempt	Fixed	1/1/2019	\$ 2,080,000
939783LM6	Exempt	Fixed	1/1/2029	\$ 6,250,000
<b>Total</b>				<b>\$ 8,855,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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>
12499L7Z3	GIC	5.45%	1/1/2029	823,657.50
<b>Total</b>				<b>\$ 823,658</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	431,265
	Investments			823,658
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			261,387
	Mortgage Loans, Net			8,031,343
	<b>Total Assets</b>		<b>\$</b>	<b>9,547,653</b>
<b>Liabilities</b>	Outstanding Bonds		\$	8,855,000
	Unamortized Bond Discount			-
	Accrued Interest			238,820
	Project Equity Held for Borrower			453,832
	<b>Total Liabilities</b>		<b>\$</b>	<b>9,547,652</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>1</b>
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Tacoma Lutheran Home & Retirement Community, WSHFC  
NonProfit Housing Revenue Bonds Issued: 07/15/99

**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>
939783ME3	Exempt	Fixed	1/1/2012	Matured
939783MF0	Exempt	Fixed	1/1/2013	\$ 255,000
939783MG8	Exempt	Fixed	1/1/2014	\$ 270,000
939783MV5	Exempt	Fixed	1/1/2015	\$ 290,000
939783MW3	Exempt	Fixed	1/1/2016	\$ 310,000
939783MJ2	Exempt	Fixed	1/1/2024	\$ 3,360,000
<b>Total</b>				<b>\$ 4,485,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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	\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		130,108
	Mortgage Loans, Net		4,485,000
	<b>Total Assets</b>	<b>\$</b>	<b>4,615,108</b>
<b>Liabilities</b>	Outstanding Bonds	\$	4,485,000
	Unamortized Bond Discount		-
	Accrued Interest		130,108
	<b>Total Liabilities</b>	<b>\$</b>	<b>4,615,108</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$</b>	<b>-</b>
	<b>Total Equity</b>		
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Rockwood Retirement Communities, WSHFC NonProfit Housing  
Revenue Bonds Issued: 11/23/99**

**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>
939783NV4	Exempt	Variable	1/1/2030	\$ 16,675,000
939783NW2	Taxable	Variable	1/1/2030	\$ 4,075,000
<b>Total</b>				<b>\$ 20,750,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</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	\$	747,372
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		2,241
	Mortgage Loans, Net		20,750,000
	<b>Total Assets</b>	<b>\$</b>	<b>21,499,613</b>
<b>Liabilities</b>	Outstanding Bonds	\$	20,750,000
	Unamortized Bond Discount		-
	Accrued Interest		2,240
	Project Equity Held for Borrower		747,372
	<b>Total Liabilities</b>	<b>\$</b>	<b>21,499,612</b>
Equity	Assets minus Liabilities	\$	1
	<b>Total Equity</b>		
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Living Care Campus, WSHFC NonProfit Housing Revenue Bonds  
Issued: 10/26/00

**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
939783NX0	Exempt	Variable	10/1/2031	\$ 11,780,000
<b>Total</b>				<b>\$ 11,780,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</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		\$ 1,165
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,127
	Mortgage Loans, Net		11,780,000
	<b>Total Assets</b>		<b>\$ 11,782,292</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,780,000
	Unamortized Bond Discount		-
	Accrued Interest		1,127
	Project Equity Held for Borrower		1,165
	<b>Total Liabilities</b>		<b>\$ 11,782,292</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Pioneer Human Services, WSHFC NonProfit Housing Revenue  
Bonds Issued: 08/02/01

**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
93978LBE5	Exempt	Variable	8/1/2019	\$ 2,565,000
<b>Total</b>				<b>\$ 2,565,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</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)		192
	Mortgage Loans, Net		2,565,000
	<b>Total Assets</b>		<b>\$ 2,565,192</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,565,000
	Unamortized Bond Discount		-
	Accrued Interest		192
	<b>Total Liabilities</b>		<b>\$ 2,565,192</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2012**

**Description**      **Rockwood Forest Estates - Phase V, WSHFC NonProfit Housing Revenue  
Bonds Issued: 05/23/02**

**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>
	939783PB6	Exempt	Variable	1/1/2034	\$ 8,225,000
<b>Total</b>					<b>\$ 8,225,000</b>
<b>Next Interest Payment Date</b>					<b>1/2/2013</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)			834
	Mortgage Loans, Net			8,225,000
		<b>Total Assets</b>	\$	<b>8,225,834</b>
<b>Liabilities</b>	Outstanding Bonds		\$	8,225,000
	Unamortized Bond Discount			-
	Accrued Interest			834
		<b>Total Liabilities</b>	\$	<b>8,225,834</b>
<b>Equity</b>	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional  
Comments**

None
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**Transaction**As of: **12/31/2012**

**Description**                    **Nickerson Area Properties, WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 08/20/03**

**Trustee/Paying Agent**

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

<b>Bond</b>					
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>	
939783PM2	Exempt	Fixed	1/1/2013	\$	250,000
939783PN0	Exempt	Fixed	1/1/2023	\$	3,345,000
939783PP5	Exempt	Fixed	1/1/2028	\$	2,440,000
939783PQ3	Exempt	Fixed	1/1/2033	\$	3,160,000
				<b>Total</b>	<b>\$ 9,195,000</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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>	
9AMGG98F3	TRANSAMERICA LIFE GIC	3.25	1/1/2033	\$	201,422
9AMGG98F3	TRANSAMERICA LIFE GIC	3.25	1/1/2033	\$	229,167
9AMGG10B7	TRANSAMERICA LIFE GIC	4.8	1/1/2033	\$	739,555
				<b>Total</b>	<b>\$ 1,170,144</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	934,447
	Investments			1,170,144
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			242,487
	Mortgage Loans, Net			8,040,702
	Unamortized Bond Issuance Costs & Prepaid Fees			234,983
	<b>Total Assets</b>		<b>\$</b>	<b>10,622,763</b>
<b>Liabilities</b>	Outstanding Bonds		\$	9,195,000
	Unamortized Bond Discount			-
	Accrued Interest			241,706
	Project Equity Held for Borrower			1,365,816
	<b>Total Liabilities</b>		<b>\$</b>	<b>10,622,762</b>
Equity	Assets minus Liabilities		<b>\$</b>	<b>1</b>
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Franke Tobey Jones Expansion Project, WSHFC NonProfit  
Housing Revenue Bonds Issued: 08/27/03

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

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939783PR1	Exempt	Variable	9/1/2033	\$ 13,035,000
<b>Total</b>				<b>\$ 13,035,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,350
	Mortgage Loans, Net		13,035,000
	<b>Total Assets</b>		<b>\$ 13,036,350</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 13,035,000
	Unamortized Bond Discount		-
	Accrued Interest		1,350
	<b>Total Liabilities</b>		<b>\$ 13,036,350</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Green River Community College Student Housing, WSHFC  
NonProfit Housing Revenue Bonds Issued: 07/24/03**

**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>	
93978LBM7	Exempt	Fixed	7/1/2015	\$	400,000
93978LBN5	Exempt	Fixed	7/1/2016	\$	415,000
93978LBP0	Exempt	Fixed	7/1/2017	\$	435,000
93978LBQ8	Exempt	Fixed	7/1/2018	\$	450,000
93978LBR6	Exempt	Fixed	7/1/2023	\$	2,625,000
93978LBS4	Exempt	Fixed	7/1/2028	\$	3,350,000
93978LBT2	Exempt	Fixed	7/1/2035	\$	9,000,000
93978LCB0	Taxable	Fixed	7/1/2013	\$	370,000
93978LCC8	Taxable	Fixed	7/1/2014	\$	450,000
				<b>Total</b>	<b>\$ 17,495,000</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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>	
9AMGG0920	TRANSAMERICA LIFE GIC	4.60%	7/1/2014	\$	237,500
9AMGG0938	TRANSAMERICA LIFE GIC	4.60%	7/1/2035	\$	1,232,250
9AMGG0938	TRANSAMERICA LIFE GIC	4.60%	7/1/2035	\$	1,819,872
				<b>Total</b>	<b>\$ 3,289,622</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	1,272,203
	Investments			3,289,622
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			438,749
	Mortgage Loans, Net			16,430,091
	Unamortized Bond Issuance Costs & Prepaid Fees			753,025
	<b>Total Assets</b>		<b>\$</b>	<b>22,183,690</b>
<b>Liabilities</b>	Outstanding Bonds		\$	17,495,000
	Unamortized Bond Discount			-
	Accrued Interest			437,225
	Project Equity Held for Borrower			4,563,349
	<b>Total Liabilities</b>		<b>\$</b>	<b>22,183,690</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Emerald Heights Expansion, WSHFC NonProfit Housing Revenue  
Bonds Issued: 07/01/03

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

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939783PC4	Exempt	Variable	7/1/2033	\$ 32,020,000
<b>Total</b>				<b>\$ 32,020,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		3,071
	Mortgage Loans, Net		32,020,000
	<b>Total Assets</b>		<b>\$ 32,023,071</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 32,020,000
	Unamortized Bond Discount		-
	Accrued Interest		3,071
	<b>Total Liabilities</b>		<b>\$ 32,023,071</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Mercy Housing Rural Development Pool, WSHFC NonProfit  
Housing Revenue Bonds Issued: 09/19/03**

**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	
NPH296	Exempt	Fixed	9/1/2033	\$	5,387,427
				<b>Total</b>	<u>\$ 5,387,427</u>
<b>Next Interest Payment Date</b>					<b>1/6/2013</b>
<b>Payment Cycle</b>					<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			18,404
	Mortgage Loans, Net			<u>5,387,426</u>
	<b>Total Assets</b>		<b>\$</b>	<u><u>5,405,830</u></u>
<b>Liabilities</b>	Outstanding Bonds		\$	5,387,426
	Unamortized Bond Discount			-
	Accrued Interest			<u>18,404</u>
	<b>Total Liabilities</b>		<b>\$</b>	<u><u>5,405,830</u></u>
Equity	Assets minus Liabilities		<b>\$</b>	<u>-</u>
		<b>Total Equity</b>		<u>-</u>
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Mercy Housing Portfolio, Phase II, WSHFC NonProfit Housing  
Revenue Bonds Issued: 11/30/04**

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

<b>Bond</b>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NPH312	Exempt	Fixed	11/1/2034	\$	3,385,557
				<b>Total</b>	<b>\$ 3,385,557</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</b>
<b>Payment Cycle</b>					<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			14,941
	Mortgage Loans, Net			3,385,557
		<b>Total Assets</b>	<b>\$</b>	<b>3,400,498</b>
<b>Liabilities</b>	Outstanding Bonds		\$	3,385,557
	Unamortized Bond Discount			-
	Accrued Interest			14,941
			<b>Total Liabilities</b>	<b>\$</b>
Equity	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Hearthstone Housing, WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 12/02/04**

**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>	
93978LCJ3	Exempt	Variable	12/1/2029	\$	9,855,000
				<b>Total</b>	<b>\$ 9,855,000</b>
<b>Next Interest Payment Date</b>					<b>1/2/2013</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)			988
	Mortgage Loans, Net			9,855,000
	<b>Total Assets</b>		<b>\$</b>	<b>9,855,988</b>
<b>Liabilities</b>	Outstanding Bonds		\$	9,855,000
	Unamortized Bond Discount			-
	Accrued Interest			988
	<b>Total Liabilities</b>		<b>\$</b>	<b>9,855,988</b>
Equity	Assets minus Liabilities		\$	-
	<b>Total Equity</b>			<b>100.00%</b>
	<b>Parity</b>			

**Additional Comments**

None



**Transaction**

As of: **12/31/2012**

**Description**      **Horizon House (New and Refunding), WSHFC NonProfit Housing  
Revenue Bonds Issued: 10/05/05**

**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>
939783PU4	Exempt	Variable	10/1/2035	\$ 51,140,000
<b>Total</b>				<b>\$ 51,140,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</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)		5,910
	Mortgage Loans, Net		51,140,000
	<b>Total Assets</b>		<b>\$ 51,145,910</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 51,140,000
	Unamortized Bond Discount		-
	Accrued Interest		5,910
	<b>Total Liabilities</b>		<b>\$ 51,145,910</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Mirabella, WSHFC NonProfit Housing 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>
939783PV2	Exempt	Variable	3/1/2036	\$ 30,750,000
<b>Total</b>				<b>\$ 30,750,000</b>
<b>Next Interest Payment Date</b>				<b>12/1/2012</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	\$ 4
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	3,474
	Mortgage Loans, Net	30,750,000
<b>Total Assets</b>		<b>\$ 30,753,478</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 30,750,000
	Unamortized Bond Discount	-
	Accrued Interest	3,417
	Project Equity Held for Borrower	61
<b>Total Liabilities</b>		<b>\$ 30,753,478</b>
Equity	Assets minus Liabilities	\$ -
<b>Total Equity</b>		<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

## Transaction

As of: 12/31/2012

Description Skyline at First Hill, WSHFC NonProfit Housing Revenue Bonds  
Issued: 02/28/07

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

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978LDC7	Exempt	Fixed	1/1/2017	\$ 9,975,000
93978LDD5	Exempt	Fixed	1/1/2027	\$ 30,060,000
93978LDE3	Exempt	Fixed	1/1/2038	\$ 66,665,000
93978LDG8	Exempt	Variable	1/1/2038	\$ 8,345,000
<b>Total</b>				<b>\$ 115,045,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>					
CUSIP	Investment Type	Interest Rate	Maturity Date	Amount	
00206RAV4	ATT INC	2.500%	08/15/2015	\$	120,212.65
02003MBQ6	ALLSTATE LF GLB FN TR	5.375%	04/30/2013	\$	236,272.10
0258MODE6	AMERICAN EXPRESS CRE	1.750%	06/12/2015	\$	51,052.00
03523TBM9	ANHEUSER BUSCH INBEV	0.800%	07/15/2015	\$	59,969.60
06406HCD9	BANK NEW YORK MELLO	0.700%	10/23/2015	\$	234,757.95
064149A64	BANK OF NOVA SCOTIA	3.400%	01/22/2015	\$	250,193.05
12572QAD7	CME GROUP INC	5.750%	02/15/2014	\$	192,100.00
22546QAA5	CREDIT SUISSE NY	5.500%	05/01/2014	\$	229,066.70
2515AOT45	DEUTSCHE BANK AG LON	2.375%	01/11/2013	\$	180,757.20
3134G2UA8	F H L M C M T N	1.000%	08/20/2014	\$	709,012.60
3134G3PE4	F H L M C M T N	0.850%	02/24/2016	\$	1,141,565.00
3137EACM9	F H L M C M T N	1.750%	09/10/2015	\$	129,900.39
3137EADD8	F H L M C M T N	0.500%	04/17/2015	\$	1,004,040.00
36962G5C4	GENERAL ELEC CAP COR	2.950%	05/09/2016	\$	276,691.20
38143USC6	GOLDMAN SACHS GROU	3.625%	02/07/2016	\$	208,885.65
428236AT0	HEWLETT PACK CO	6.125%	03/01/2014	\$	213,713.90
24422ERQ4	JOHN DEERE CAPITAL CC	0.875%	04/17/2015	\$	74,953.50
46625HHR4	JPMORGAN CHASE CO	3.400%	06/24/2015	\$	263,018.00
828807BP1	SIMON PROPERTY GROU	5.750%	12/01/2015	\$	203,414.10
89233P4B9	TOYOTA MOTOR CREDIT	3.200%	06/17/2015	\$	229,349.10
91159HGR5	US BANCORP	4.200%	05/15/2014	\$	310,032.45
912828KJ8	U S TREASURY NOTE	1.750%	03/31/2014	\$	138,521.94
912828MZ0	U S TREASURY NOTE	2.500%	04/30/2015	\$	204,147.00
912828SE1	U S TREASURY NOTE	0.250%	02/15/2015	\$	109,346.87
912828TA8	U S TREASURY NOTE	0.250%	06/30/2014	\$	269,826.56
92344SAP5	VERIZON WIRELESS CAP	5.550%	02/01/2014	\$	250,298.70
949746QU8	WELLS FARGO COMPAN	3.676%	06/15/2016	\$	279,060.85
961214BN2	WESTPAC BANKING COR	3.000%	08/04/2015	\$	239,926.50
<b>Total</b>				<b>\$</b>	<b>7,810,086</b>

## Statement of Net Assets

<b>Assets</b>			
Cash and Cash Equivalents		\$	7,786,622
Investments			7,810,086
Accrued Interest on Investments (GIC, MM, Loan, and MBS)			3,029,243
Unamortized Bond Issuance Costs & Prepaid Fees			-
<b>Total Assets</b>		<b>\$</b>	<b>121,135,902</b>
<b>Liabilities</b>			
Outstanding Bonds		\$	115,045,000
Unamortized Bond Discount			396,531
Unamortized Bond Premium			-
Accrued Interest			2,983,297
Other, please specify			-
<b>Total Liabilities</b>		<b>\$</b>	<b>121,135,902</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: **12/31/2012**

**Description** Wesley Homes Refundings Lea Hill & Des Moines, WSHFC  
**NonProfit Housing Revenue Bonds Issued: 04/02/07**

**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>
93978LDT0	Exempt	Variable	1/1/2017	\$ 5,015,000
93978LDY9	Exempt	Variable	1/1/2022	\$ 6,545,000
93978LED4	Exempt	Variable	1/1/2027	\$ 8,690,000
93978LEN2	Exempt	Variable	1/1/2036	\$ 24,025,000
<b>Total</b>				<b>\$ 44,275,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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>
9AMGGALC2	CALYON GIC	4.91%	1/1/2018	3,528,850.01
<b>Total</b>				<b>\$ 3,528,850</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$	2,311,430
	Investments		3,528,850
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,411,366
	Mortgage Loans, Net		44,275,000
	<b>Total Assets</b>	<b>\$</b>	<b>51,526,646</b>
<b>Liabilities</b>	Outstanding Bonds	\$	44,275,000
	Unamortized Bond Discount		-
	Accrued Interest		1,324,331
	Project Equity Held for Borrower		5,927,314
	<b>Total Liabilities</b>	<b>\$</b>	<b>51,526,645</b>
Equity	Assets minus Liabilities	<b>\$</b>	<b>1</b>
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                      **Panorama Apartments, WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 04/03/08**

**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>
93978LEX0	Exempt	Variable	4/1/2043	\$ 28,000,000
<b>Total</b>				<b>\$ 28,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	1
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			3,236
	Mortgage Loans, Net			28,000,000
		<b>Total Assets</b>	\$	<b>28,003,237</b>
<b>Liabilities</b>	Outstanding Bonds		\$	28,000,000
	Unamortized Bond Discount			-
	Accrued Interest			3,236
	Project Equity Held for Borrower			1
		<b>Total Liabilities</b>	\$	<b>28,003,237</b>
Equity	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Edmonds Community College, WSHFC NonProfit Housing  
Revenue Bonds Issued: 07/16/08

**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>
939783PX8	Exempt	Variable	7/1/2043	\$ 15,960,000
939783PY6	Taxable	Variable	7/1/2014	\$ 105,000
<b>Total</b>				<b>\$ 16,065,000</b>
<b>Next Interest Payment Date</b>				<b>1/2/2013</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>
9AMGGBCM8	CALYON GIC	4.44%	6/30/2039	1,136,080.00
<b>Total</b>				<b>\$ 1,136,080</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$	347,820
	Investments		1,136,080
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		4,540
	Mortgage Loans, Net		16,065,000
	<b>Total Assets</b>	<b>\$</b>	<b>17,553,440</b>
<b>Liabilities</b>	Outstanding Bonds	\$	16,065,000
	Unamortized Bond Discount		-
	Accrued Interest		2,885
	Project Equity Held for Borrower		1,485,555
	<b>Total Liabilities</b>	<b>\$</b>	<b>17,553,440</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$</b>	<b>-</b>
	<b>Total Equity</b>		
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Odd Fellows Home Refinancing, WSHFC NonProfit Housing  
Revenue Bonds Issued: 07/15/10**

**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
NPH457AO	Exempt	Fixed	7/1/2020	\$ 7,049,814
NPH457BO	Exempt	Fixed	7/1/2020	\$ 771,300
<b>Total</b>				<b>\$ 7,821,115</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$	61,401
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			31,586
	Mortgage Loans, Net			7,821,115
		<b>Total Assets</b>	<b>\$</b>	<b>7,914,102</b>
<b>Liabilities</b>	Outstanding Bonds		\$	7,821,115
	Unamortized Bond Discount			-
	Accrued Interest			31,586
	Project Equity Held for Borrower			61,401
		<b>Total Liabilities</b>	<b>\$</b>	<b>7,914,102</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Pioneer Human Services, WSHFC NonProfit Housing Revenue  
Bonds Issued: 06/30/09

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

<b>Bond</b>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
93978RFJ7	Exempt	Variable	7/1/2029	\$	1,685,000
939783QB5	Exempt	Variable	7/1/2029	\$	1,930,000
939783QC3	Taxable	Variable	7/1/2029	\$	2,185,000
93978RFK4	Exempt	Variable	7/1/2029	\$	3,855,000
				<b>Total</b>	<b>\$ 9,655,000</b>
<b>Next Interest Payment Date</b>					<b>1/2/2013</b>
<b>Payment Cycle</b>					<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			1,257
	Mortgage Loans, Net			9,655,000
	<b>Total Assets</b>		<b>\$</b>	<b>9,656,257</b>
<b>Liabilities</b>	Outstanding Bonds		\$	9,655,000
	Unamortized Bond Discount			-
	Accrued Interest			1,257
	<b>Total Liabilities</b>		<b>\$</b>	<b>9,656,257</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	-
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2012**

**Description**      **Crista Ministries Refunding, WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 12/29/10**

**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
NPH492OW	Exempt	Fixed	1/1/2026	\$ 12,157,725
<b>Total</b>				<b>\$ 12,157,725</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$ 217,400
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		37,498
	Mortgage Loans, Net		12,041,308
	<b>Total Assets</b>		<b>\$ 12,296,206</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,157,725
	Unamortized Bond Discount		-
	Accrued Interest		37,486
	Project Equity Held for Borrower		100,994
	<b>Total Liabilities</b>		<b>\$ 12,296,205</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: **12/31/2012**

**Description** Tall Firs Apartments, WSHFC NonProfit Housing Revenue Bonds  
Issued: 07/15/10

**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>
939783QR0	Exempt	Fixed	7/1/2015	\$ 1,500,000
939783QF6	Exempt	Fixed	7/1/2016	\$ 25,000
939783QG4	Exempt	Fixed	7/1/2017	\$ 25,000
939783QH2	Exempt	Fixed	7/1/2018	\$ 25,000
939783QJ8	Exempt	Fixed	7/1/2019	\$ 25,000
939783QK5	Exempt	Fixed	7/1/2020	\$ 25,000
939783QL3	Exempt	Fixed	7/1/2021	\$ 25,000
939783QM1	Exempt	Fixed	7/1/2022	\$ 30,000
939783QN9	Exempt	Fixed	7/1/2023	\$ 30,000
939783QP4	Exempt	Fixed	7/1/2024	\$ 30,000
939783QQ2	Exempt	Fixed	7/1/2025	\$ 30,000
939783QS8	Exempt	Fixed	7/1/2030	\$ 175,000
939783QT6	Exempt	Fixed	7/1/2040	\$ 525,000
939783QU3	Exempt	Fixed	7/1/2045	\$ 380,000
<b>Total</b>				<b>\$ 2,850,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$ 321,025
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		54,883
	Mortgage Loans, Net		2,589,844
	<b>Total Assets</b>		<b>\$ 2,965,752</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,850,000	
	Unamortized Bond Discount	5,870	
	Unamortized Bond Premium	-	
	Accrued Interest	54,872	
	Project Equity Held for Borrower	55,009	
	<b>Total Liabilities</b>	<b>\$ 2,965,751</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: **12/31/2012**

**Description** Mt Baker View STEP, WSHFC NonProfit Housing Revenue Bonds  
Issued: 09/30/10

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

<b>Bond</b>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NPH504AO	Exempt	Fixed	10/1/2040	\$	1,205,285
				<b>Total</b>	<b>\$ 1,205,285</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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		\$	6,878
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			4,520
	Mortgage Loans, Net			1,205,285
		<b>Total Assets</b>		<b>\$ 1,216,683</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,205,285
	Unamortized Bond Discount			-
	Accrued Interest			4,520
	Project Equity Held for Borrower			6,878
		<b>Total Liabilities</b>		<b>\$ 1,216,683</b>
Equity	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** San Franciscan Apts (STEP)(aka Aspen Grove), WSHFC  
NonProfit Housing 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>
NPH506OW	Exempt	Variable	1/1/2031	\$ 1,211,213
<b>Total</b>				<b>\$ 1,211,213</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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	\$	6,954
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		4,643
	Mortgage Loans, Net		1,211,213
	<b>Total Assets</b>	<b>\$</b>	<b>1,222,810</b>
<b>Liabilities</b>	Outstanding Bonds	\$	1,211,213
	Unamortized Bond Discount		-
	Accrued Interest		4,643
	Project Equity Held for Borrower		6,954
	<b>Total Liabilities</b>	<b>\$</b>	<b>1,222,810</b>
Equity	Assets minus Liabilities	\$	-
	<b>Total Equity</b>		
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Mt Baker Housing -Cedar Village STEP, WSHFC NonProfit  
Housing Revenue Bonds Issued: 12/21/10**

**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>	
NPH507000	Exempt	Variable	12/1/2021	\$	2,404,780
				<b>Total</b>	<b>\$ 2,404,780</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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		\$	12,862
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			8,863
	Mortgage Loans, Net			2,404,780
		<b>Total Assets</b>	<b>\$</b>	<b>2,426,505</b>
<b>Liabilities</b>	Outstanding Bonds		\$	2,404,780
	Unamortized Bond Discount			-
	Accrued Interest			8,863
	Project Equity Held for Borrower			12,862
		<b>Total Liabilities</b>	<b>\$</b>	<b>2,426,505</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Mount Vista Apartments STEP, WSHFC NonProfit Housing  
Revenue Bonds Issued: 03/29/11**

**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>
NPH510000	Exempt	Variable	3/1/2041	\$ 1,068,104
<b>Total</b>				<b>\$ 1,068,104</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	5,807
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			3,679
	Mortgage Loans, Net			1,068,104
		<b>Total Assets</b>	<b>\$</b>	<b>1,077,590</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,068,104
	Unamortized Bond Discount			-
	Accrued Interest			3,679
	Project Equity Held for Borrower			5,807
		<b>Total Liabilities</b>	<b>\$</b>	<b>1,077,590</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Purple Sage Apartments, WSHFC NonProfit Housing Revenue  
Bonds Issued: 05/12/11

**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
NPH511	Exempt	Variable	5/1/2021	\$ 1,098,070
<b>Total</b>				<b>\$ 1,098,070</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$ 50,659
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		4,599
	Mortgage Loans, Net		1,054,358
	<b>Total Assets</b>		<b>\$ 1,109,616</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,098,070
	Unamortized Bond Discount		-
	Accrued Interest		4,595
	Project Equity Held for Borrower		6,952
	<b>Total Liabilities</b>		<b>\$ 1,109,617</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ (1)
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Littlerock Road Affordable Housing Community, WSHFC**  
**NonProfit Housing Revenue Bonds Issued: 05/27/11**

**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>	
NPH517	Exempt	Fixed	6/1/2043	\$	3,568,621
				<b>Total</b>	<b>\$ 3,568,621</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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		\$	343,728
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			15,014
	Mortgage Loans, Net			3,240,560
		<b>Total Assets</b>	<b>\$</b>	<b>3,599,302</b>
<b>Liabilities</b>	Outstanding Bonds		\$	3,568,621
	Unamortized Bond Discount			-
	Accrued Interest			15,003
	Project Equity Held for Borrower			15,677
		<b>Total Liabilities</b>	<b>\$</b>	<b>3,599,301</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>1</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2012**

**Description**      **Park Place Townhomes, WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 08/19/11**

**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>	
NPH524	Exempt	Variable	9/1/2041	\$	1,175,188
				<b>Total</b>	<b>\$ 1,175,188</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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		\$	6,154
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			3,992
	Mortgage Loans, Net			1,175,188
	<b>Total Assets</b>		<b>\$</b>	<b>1,185,334</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,175,188
	Unamortized Bond Discount			-
	Accrued Interest			3,992
	Project Equity Held for Borrower			6,154
	<b>Total Liabilities</b>		<b>\$</b>	<b>1,185,334</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$	-
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Kline Galland Center Refinance 2011-NPH, WSHFC NonProfit  
Housing Revenue Bonds Issued: 12/08/11**

**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
NPH532	Exempt	Fixed	12/1/2026	\$ 19,822,798
<b>Total</b>				<b>\$ 19,822,798</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$ 153,935
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		58,720
	Mortgage Loans, Net		19,822,798
	<b>Total Assets</b>		<b>\$ 20,035,453</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,822,798
	Unamortized Bond Discount		-
	Accrued Interest		58,720
	Project Equity Held for Borrower		153,935
	<b>Total Liabilities</b>		<b>\$ 20,035,453</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Skyline at First Hill 2012 Refunding, WSHFC NonProfit Housing  
Revenue Bonds Issued: 03/23/12

**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>
93978LFU5	Exempt	Fixed	1/1/2019	\$ 8,000,000
<b>Total</b>				<b>\$ 8,000,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$	838,814
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			280,145
	Mortgage Loans, Net			7,101,153
	<b>Total Assets</b>		<b>\$</b>	<b>8,220,112</b>
<b>Liabilities</b>	Outstanding Bonds		\$	8,000,000
	Unamortized Bond Discount			-
	Accrued Interest			280,000
	Project Equity Held for Borrower			282,968
	<b>Total Liabilities</b>		<b>\$</b>	<b>8,220,111</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>1</b>
Equity		<b>Parity</b>		<b>100.00%</b>

None

**Additional Comments**

**Transaction**

As of: **12/31/2012**

**Description**      **Judson Park Ref, WSHFC NonProfit Housing Revenue Bonds**  
**Issued: 05/31/12**

**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
NPH540	Exempt	Variable	2/1/2037	\$ 21,069,088
<b>Total</b>				<b>\$ 21,069,088</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$ 119,473
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		41,873
	Mortgage Loans, Net		21,069,088
	<b>Total Assets</b>		<b>\$ 21,230,434</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 21,069,088
	Unamortized Bond Discount		-
	Accrued Interest		41,873
	Project Equity Held for Borrower		119,473
	<b>Total Liabilities</b>		<b>\$ 21,230,434</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Housing Hope (Pilchuck/Woods), WSHFC NonProfit Housing  
Revenue Bonds Issued: 08/31/12**

**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>	
NPH544	Exempt	Fixed	9/1/2042	\$	1,707,707
				<b>Total</b>	<b>\$ 1,707,707</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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)			7,293
	Mortgage Loans, Net			1,707,707
		<b>Total Assets</b>	<b>\$</b>	<b>1,715,000</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,707,707
	Unamortized Bond Discount			-
	Accrued Interest			7,293
		<b>Total Liabilities</b>	<b>\$</b>	<b>1,715,000</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Riverview Retirement Community 2012, WSHFC NonProfit  
Housing Revenue Bonds Issued: 12/03/12

**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>
939783QW9	Exempt	Fixed	1/1/2023	\$ 2,060,000
939783QX7	Exempt	Fixed	1/1/2048	\$ 13,635,000
<b>Total</b>				<b>\$ 15,695,000</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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		\$ 9,212,414
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		61,540
	Mortgage Loans, Net		8,628,502
	<b>Total Assets</b>		<b>\$ 17,902,456</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,695,000
	Unamortized Bond Discount		122,878
	Unamortized Bond Premium		-
	Accrued Interest		61,036
	Project Equity Held for Borrower		2,023,543
	<b>Total Liabilities</b>		<b>\$ 17,902,457</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ (1)
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Riverview Retirement Community 2012, WSHFC NonProfit  
Housing Revenue Bonds Issued: 12/27/12

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939783QZ2	Exempt	Fixed	10/1/2022	\$ 6,700,000
939783RA6	Exempt	Fixed	10/1/2032	\$ 16,265,000
939783RB4	Exempt	Fixed	10/1/2047	\$ 58,475,000
939783RC2	Exempt	Fixed	10/1/2017	\$ 7,800,000
<b>Total</b>				<b>\$ 89,240,000</b>
<b>Next Interest Payment Date</b>				<b>4/1/2013</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		\$ 8,495,371
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		64,415
	Mortgage Loans, Net		80,830,760
	<b>Total Assets</b>		<b>\$ 89,390,546</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 89,240,000
	Unamortized Bond Discount		-
	Accrued Interest		64,403
	Project Equity Held for Borrower		86,142
	<b>Total Liabilities</b>		<b>\$ 89,390,545</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: **12/31/2012**

**Description**      **Wilton Apartments (STEP), WSHFC NonProfit Housing Revenue  
Bonds Issued: 06/21/95**

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

CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
NH9221015	Exempt	Variable	10/1/2020	\$ 329,561
<b>Total</b>				<b>\$ 329,561</b>
<b>Next Interest Payment Date</b>				<b>1/1/2013</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
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			2,197
	Mortgage Loans, Net			329,561
		<b>Total Assets</b>	<b>\$</b>	<b>331,759</b>
<b>Liabilities</b>	Outstanding Bonds		\$	329,561
	Unamortized Bond Discount			-
	Accrued Interest			2,197
	Project Equity Held for Borrower			1
		<b>Total Liabilities</b>	<b>\$</b>	<b>331,759</b>
<b>Equity</b>	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2012**

**Description**      **Bellevue Duplexes (STEP), WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 03/28/97**

**Trustee/Paying Agent**  
Mary Ann Thuesen  
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>	
NH9240322	Exempt	Variable	3/1/2022	\$	328,951
				<b>Total</b>	<b>\$ 328,951</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			1,014
	Mortgage Loans, Net			328,951
		<b>Total Assets</b>	<b>\$</b>	<b>329,967</b>
<b>Liabilities</b>	Outstanding Bonds		\$	328,951
	Unamortized Bond Discount			-
	Accrued Interest			1,014
	Project Equity Held for Borrower			2
		<b>Total Liabilities</b>	<b>\$</b>	<b>329,967</b>
Equity	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Martin Luther King Way (STEP), WSHFC NonProfit Housing  
Revenue Bonds Issued: 03/01/00**

Washington Community Reinvestment Association  
1200 5th Avenue, Suite 1406  
Seattle WA 98101

**Trustee/Paying  
Agent**

<b>Bond</b>					
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>	
NH9280425	Exempt	Fixed	4/1/2025	\$	388,652
				<b>Total</b>	<b>\$ 388,652</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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)			2,186
	Mortgage Loans, Net			388,652
	<b>Total Assets</b>		<b>\$</b>	<b>390,838</b>
<b>Liabilities</b>	Outstanding Bonds		\$	388,652
	Unamortized Bond Discount			-
	Accrued Interest			2,186
	<b>Total Liabilities</b>		<b>\$</b>	<b>390,838</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**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Brentwood Apartments (STEP), WSHFC NonProfit Housing  
Revenue Bonds Issued: 08/27/02**

**Trustee/Paying Agent**      KEY BANK  
PO Box 94831  
Cleveland, OH 44101-4831

<b>Bond</b>					
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>	
NH9290932	Exempt	Fixed	9/1/2032	\$	1,244,440
				<b>Total</b>	<b>\$ 1,244,440</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</b>
<b>Payment Cycle</b>					<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			6,352
	Mortgage Loans, Net			1,244,440
		<b>Total Assets</b>	<b>\$</b>	<b>1,250,792</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,244,440
	Unamortized Bond Discount			-
	Accrued Interest			6,352
		<b>Total Liabilities</b>	<b>\$</b>	<b>1,250,792</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**

None

**Transaction**

As of: **12/31/2012**

**Description** Clallam County Hostelries (STEP), WSHFC NonProfit Housing  
Revenue Bonds Issued: 11/25/02

**Trustee/Paying Agent** KEY BANK  
PO Box 94831  
Cleveland, OH 44101-4831

<b>Bond</b>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NH9301222	Exempt	Fixed	12/1/2022	\$	230,466
				<b>Total</b>	<b>\$ 230,466</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</b>
<b>Payment Cycle</b>					<b>Monthly</b>

<b>Investments</b>				
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, Loan, and MBS)			1,066
	Mortgage Loans, Net			230,466
	<b>Total Assets</b>		<b>\$</b>	<b>231,532</b>
<b>Liabilities</b>	Outstanding Bonds		\$	230,466
	Unamortized Bond Discount			-
	Accrued Interest			1,066
	<b>Total Liabilities</b>		<b>\$</b>	<b>231,532</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**

None



**Transaction**

As of: **12/31/2012**

**Description** Der Garten Haus (STEP), WSHFC NonProfit Housing Revenue  
Bonds Issued: 09/21/98

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

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NH9351018	Exempt	Fixed	10/1/2018	\$	484,388
				<b>Total</b>	<b>\$ 484,388</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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)			2,573
	Mortgage Loans, Net			484,388
	<b>Total Assets</b>		<b>\$</b>	<b>486,961</b>
<b>Liabilities</b>	Outstanding Bonds		\$	484,388
	Unamortized Bond Discount			-
	Accrued Interest			2,573
	<b>Total Liabilities</b>		<b>\$</b>	<b>486,961</b>
<b>Equity</b>	Assets minus Liabilities		\$	-
	<b>Total Equity</b>			<b>100.00%</b>
	<b>Parity</b>			

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**      **Nuuanu Pali Apartments, WSHFC NonProfit Housing Revenue**  
**Bonds Issued: 01/31/02**

Washington Community Reinvestment Association  
1200 5th Avenue, Suite 1406  
Seattle WA 98101

**Trustee/Paying Agent**

<b>Bond</b>					
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>	
NH9360232	Exempt	Fixed	2/1/2032	\$	601,785
				<b>Total</b>	<b>\$ 601,785</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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		\$	154,445
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			3,260
	Mortgage Loans, Net			601,785
		<b>Total Assets</b>	<b>\$</b>	<b>759,490</b>
<b>Liabilities</b>	Outstanding Bonds		\$	601,785
	Unamortized Bond Discount			-
	Accrued Interest			3,260
	Project Equity Held for Borrower			154,445
		<b>Total Liabilities</b>	<b>\$</b>	<b>759,490</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$</b>	<b>-</b>
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Northaven II Assisted Living Project (STEP), WSHFC NonProfit  
Housing Revenue Bonds Issued: 11/03/03

**Trustee/Paying Agent** Intervest Mortgage Investment Co  
PO Box 19247  
Spokane, WA 99219-9247

<b>Bond</b>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NH9371113	Exempt	Fixed	11/1/2013	\$	1,169,016
				<b>Total</b>	<b>\$ 1,169,016</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</b>
<b>Payment Cycle</b>					<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			5,377
	Mortgage Loans, Net			1,169,016
		<b>Total Assets</b>	<b>\$</b>	<b>1,174,393</b>
<b>Liabilities</b>	Outstanding Bonds		\$	1,169,016
	Unamortized Bond Discount			-
	Accrued Interest			5,377
		<b>Total Liabilities</b>	<b>\$</b>	<b>1,174,393</b>
<b>Equity</b>	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		-
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **12/31/2012**

**Description** Meadowdale Apartments (STEP), WSHFC NonProfit Housing  
Revenue Bonds Issued: 02/18/05

**Trustee/Paying Agent** Banner Bank  
PO Box 1117  
Walla Walla, WA 99362  
1-800-272-9933 ext 8108

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NH9380215	Exempt	Variable	2/1/2015	\$	5,020,638
				<b>Total</b>	<u>\$ 5,020,638</u>
<b>Next Interest Payment Date</b>					<b>1/1/2013</b>
<b>Payment Cycle</b>					<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			25,814
	Mortgage Loans, Net			5,020,638
	<b>Total Assets</b>		<u>\$</u>	<u>5,046,452</u>
<b>Liabilities</b>	Outstanding Bonds		\$	5,020,638
	Unamortized Bond Discount			-
	Accrued Interest			25,814
	<b>Total Liabilities</b>		<u>\$</u>	<u>5,046,452</u>
<b>Equity</b>	Assets minus Liabilities		\$	-
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description** Christian Health Care Center (STEP), WSHFC NonProfit Housing  
Revenue Bonds Issued: 10/13/05

**Trustee/Paying Agent** Sally Groves  
Peoples Bank  
418 Grover St  
Lynden, WA 98264-1929

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding	
NH9390420	Exempt	Variable	4/1/2020	\$	4,153,788
				<b>Total</b>	<b>\$ 4,153,788</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</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)			15,300
	Mortgage Loans, Net			4,153,788
		<b>Total Assets</b>	<b>\$</b>	<b>4,169,088</b>
<b>Liabilities</b>	Outstanding Bonds		\$	4,153,788
	Unamortized Bond Discount			-
	Accrued Interest			15,300
		<b>Total Liabilities</b>	<b>\$</b>	<b>4,169,088</b>
<b>Equity</b>	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **12/31/2012**

**Description**                    **Josephine Sunset Home (STEP), WSHFC NonProfit Housing  
Revenue Bonds Issued: 08/04/05**

**Trustee/Paying Agent**  
Frances Rodriguez  
Wells Fargo Commercial Operations  
MAC C7300-033  
DEPT 1369  
Los Angeles, CA 90084-1369

<b>Bond</b>					
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>	
NH9400825	Exempt	Fixed	8/1/2025	\$	5,982,188
				<b>Total</b>	<b>\$ 5,982,188</b>
<b>Next Interest Payment Date</b>					<b>1/1/2013</b>
<b>Payment Cycle</b>					<b>Quarterly</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)			78,645
	Mortgage Loans, Net			5,982,188
		<b>Total Assets</b>	<b>\$</b>	<b>6,060,833</b>
<b>Liabilities</b>	Outstanding Bonds			5,982,188
	Unamortized Bond Discount			-
	Accrued Interest			78,645
			<b>Total Liabilities</b>	<b>\$</b>
<b>Equity</b>	Assets minus Liabilities		\$	-
		<b>Total Equity</b>		-
		<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None