

Transaction

As of: **6/30/2012**

Description Canyon Lakes Apartments, WSHFC Multifamily Revenue Bonds
Issued: 07/28/93

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>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
CUSIP 939282HC5	Exempt	Variable	7/1/2018	\$ 3,575,000
Total				\$ 3,575,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 136
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		615
	Mortgage Loans, Net		3,575,000
	Total Assets		\$ 3,575,751
Liabilities	Outstanding Bonds		\$ 3,575,000
	Unamortized Bond Discount		-
	Accrued Interest		615
	Project Equity Held for Borrower		136
	Total Liabilities		\$ 3,575,751
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

Description Canyon Lakes II Apartments, WSHFC Multifamily Revenue Bonds
Issued: 10/19/94

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782HH4	Exempt	Variable	10/1/2019	\$ 5,435,000
Total				\$ 5,435,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 4,145
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	936
	Mortgage Loans, Net	5,435,000
	Total Assets	\$ 5,440,081
Liabilities	Outstanding Bonds	\$ 5,435,000
	Unamortized Bond Discount	-
	Accrued Interest	936
	Project Equity Held for Borrower	4,145
Total Liabilities		\$ 5,440,081
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
Parity		100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782HR2	Exempt	Variable	7/1/2025	\$ 8,300,000
Total				\$ 8,300,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 1,868,704
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,444
	Mortgage Loans, Net	8,300,000
	Total Assets	\$ 10,170,148
Liabilities	Outstanding Bonds	\$ 8,300,000
	Unamortized Bond Discount	-
	Accrued Interest	1,429
	Project Equity Held for Borrower	1,868,719
	Total Liabilities	\$ 10,170,148
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782HS0	Exempt	Variable	1/1/2026	\$ 5,300,000
Total				\$ 5,300,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 1,175,431
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	966
	Mortgage Loans, Net	5,300,000
	Total Assets	\$ 6,476,396
Liabilities	Outstanding Bonds	\$ 5,300,000
	Unamortized Bond Discount	-
	Accrued Interest	956
	Project Equity Held for Borrower	1,175,440
	Total Liabilities	\$ 6,476,396
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAB9	Exempt	Variable	12/1/2015	\$ 2,635,000
Total				\$ 2,635,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 63
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	482
	Mortgage Loans, Net	2,635,000
	Total Assets	\$ 2,635,545
Liabilities	Outstanding Bonds	\$ 2,635,000
	Unamortized Bond Discount	-
	Accrued Interest	482
	Project Equity Held for Borrower	63
	Total Liabilities	\$ 2,635,545
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782JH2	Exempt	Variable	10/1/2026	\$ 8,890,000
Total				\$ 8,890,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 266
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,457
	Mortgage Loans, Net	8,890,000
	Total Assets	\$ 8,891,723
Liabilities	Outstanding Bonds	\$ 8,890,000
	Unamortized Bond Discount	-
	Accrued Interest	1,457
	Project Equity Held for Borrower	266
	Total Liabilities	\$ 8,891,723
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAG8	Exempt	Variable	5/1/2028	\$ 4,375,000
93978RAH6	Paid -off			
Total				\$ 4,375,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 33
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		726
	Mortgage Loans, Net		4,375,000
	Total Assets		\$ 4,375,759
Liabilities	Outstanding Bonds		\$ 4,375,000
	Unamortized Bond Discount		-
	Accrued Interest		726
	Project Equity Held for Borrower		33
	Total Liabilities		\$ 4,375,759
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782JJ8	Exempt	Variable	12/1/2028	\$ 6,700,000
Total				\$ 6,700,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 63,013
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,154
	Mortgage Loans, Net		6,700,000
		Total Assets	\$ 6,764,167
Liabilities	Outstanding Bonds		\$ 6,700,000
	Unamortized Bond Discount		-
	Accrued Interest		1,153
	Project Equity Held for Borrower		63,014
		Total Liabilities	\$ 6,764,167
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAQ6	Exempt	Variable	7/1/2033	\$ 3,590,000
Total				\$ 3,590,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 23,461
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	765
	Mortgage Loans, Net	3,590,000
	Total Assets	\$ 3,614,226
Liabilities	Outstanding Bonds	\$ 3,590,000
	Unamortized Bond Discount	-
	Accrued Interest	765
	Project Equity Held for Borrower	23,461
	Total Liabilities	\$ 3,614,226
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAP8	Exempt	Variable	7/1/2028	\$ 4,825,000
Total				\$ 4,825,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 25,064
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,028
	Mortgage Loans, Net	4,825,000
	Total Assets	\$ 4,851,092
Liabilities	Outstanding Bonds	\$ 4,825,000
	Unamortized Bond Discount	-
	Accrued Interest	1,028
	Project Equity Held for Borrower	25,064
	Total Liabilities	\$ 4,851,092
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAT0	Exempt	Variable	7/1/2022	\$ 8,125,000
Total				\$ 8,125,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 233,190
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,399
	Mortgage Loans, Net		8,125,000
	Total Assets		\$ 8,359,589
Liabilities	Outstanding Bonds		\$ 8,125,000
	Unamortized Bond Discount		-
	Accrued Interest		1,399
	Project Equity Held for Borrower		233,190
	Total Liabilities		\$ 8,359,589
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PAP2	Exempt	Variable	12/1/2027	\$ 10,750,000
Total				<u>\$ 10,750,000</u>
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 146,474
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,025
	Mortgage Loans, Net	10,750,000
	Total Assets	<u>\$ 10,897,499</u>
Liabilities	Outstanding Bonds	\$ 10,750,000
	Unamortized Bond Discount	-
	Accrued Interest	1,025
	Project Equity Held for Borrower	146,474
	Total Liabilities	<u>\$ 10,897,499</u>
Equity	Assets minus Liabilities	<u>\$ -</u>
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF147	Exempt	Variable	6/1/2036	\$ 600,000
Total				\$ 600,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	56,000
	Mortgage Loans, Net	600,000
Total Assets		\$ 656,000
Liabilities	Outstanding Bonds	\$ 600,000
	Unamortized Bond Discount	-
	Accrued Interest	56,000
Total Liabilities		\$ 656,000
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RBJ1	Exempt	Variable	11/1/2021	\$ 3,480,000
93978RBK8	Taxable	Variable	11/1/2021	\$ 970,000
Total				\$ 4,450,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 11,149
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	750
	Mortgage Loans, Net	4,450,000
	Total Assets	\$ 4,461,899
Liabilities	Outstanding Bonds	\$ 4,450,000
	Unamortized Bond Discount	-
	Accrued Interest	750
	Project Equity Held for Borrower	11,149
	Total Liabilities	\$ 4,461,899
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

TransactionAs of: **6/30/2012**

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	Taxable	Variable	9/1/2028	\$ 450,000
Total				<u>\$ 10,370,000</u>
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 107,095
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,781
	Mortgage Loans, Net		10,370,000
		Total Assets	<u>\$ 10,478,876</u>
Liabilities	Outstanding Bonds		\$ 10,370,000
	Unamortized Bond Discount		-
	Accrued Interest		1,781
	Project Equity Held for Borrower		107,095
		Total Liabilities	<u>\$ 10,478,876</u>
Equity	Assets minus Liabilities	Total Equity	<u>\$ -</u>
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

Description **oxford Square Apartments, WSHFC Multifamily Revenue Bonds
Issued: 11/30/98**

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RBU6	Exempt	Variable	12/1/2028	\$ 4,500,000
93978RBV4	Taxable	Variable	12/1/2028	\$ 175,000
Total				\$ 4,675,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 891
	Mortgage Loans, Net		4,675,000
		Total Assets	\$ 4,675,891
Liabilities	Outstanding Bonds		\$ 4,675,000
	Unamortized Bond Discount		-
	Accrued Interest		857
	Project Equity Held for Borrower		33
		Total Liabilities	\$ 4,675,890
Equity	Assets minus Liabilities	Total Equity	\$ 1
		Parity	100.00%

Additional Comments

None

TransactionAs of: **6/30/2012****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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978RBY8	Exempt	Variable	5/1/2026	\$ 18,755,000
Total				\$ 18,755,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 38,698
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,778
	Mortgage Loans, Net		18,755,000
	Total Assets		\$ 18,795,476
Liabilities	Outstanding Bonds		\$ 18,755,000
	Unamortized Bond Discount		-
	Accrued Interest		1,778
	Project Equity Held for Borrower		38,698
	Total Liabilities		\$ 18,795,476
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RES8	Exempt	Variable	6/1/2027	\$ 7,805,000
Total				\$ 7,805,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 10,580
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,399
	Mortgage Loans, Net	7,805,000
	Total Assets	\$ 7,816,979
Liabilities	Outstanding Bonds	\$ 7,805,000
	Unamortized Bond Discount	-
	Accrued Interest	1,399
	Project Equity Held for Borrower	10,580
	Total Liabilities	\$ 7,816,979
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PAQ0	Exempt	Variable	6/1/2032	\$ 6,750,000
93978PAR8	Taxable	Variable	6/1/2032	\$ 555,000
Total				\$ 7,305,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 195,418
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		702
	Mortgage Loans, Net		7,305,000
		Total Assets	\$ 7,501,120
Liabilities	Outstanding Bonds		\$ 7,305,000
	Unamortized Bond Discount		-
	Accrued Interest		702
	Project Equity Held for Borrower		195,418
		Total Liabilities	\$ 7,501,120
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RBZ5	Exempt	Variable	12/1/2029	\$ 3,550,000
93978RCA9	Exempt	Variable	12/1/2029	\$ 175,000
Total				\$ 3,725,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 732
	Mortgage Loans, Net		3,725,000
	Total Assets		\$ 3,725,732
Liabilities	Outstanding Bonds		\$ 3,725,000
	Unamortized Bond Discount		-
	Accrued Interest		706
	Project Equity Held for Borrower		26
	Total Liabilities		\$ 3,725,732
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REU3	Exempt	Variable	6/1/2037	\$ 9,425,000
Total				\$ 9,425,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 11,327
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,689
	Mortgage Loans, Net	9,425,000
	Total Assets	\$ 9,438,016
Liabilities	Outstanding Bonds	\$ 9,425,000
	Unamortized Bond Discount	-
	Accrued Interest	1,689
	Project Equity Held for Borrower	11,327
	Total Liabilities	\$ 9,438,016
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

Description **Silver Springs Apartments, WSHFC Multifamily Revenue Bonds**
 Issued: 12/22/99

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PAU1	Exempt	Variable	12/1/2029	\$ 10,042,964
Total				\$ 10,042,964
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 134,043
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	61,722
	Mortgage Loans, Net	10,042,964
	Total Assets	\$ 10,238,729
Liabilities	Outstanding Bonds	\$ 10,042,964
	Unamortized Bond Discount	-
	Accrued Interest	61,722
	Project Equity Held for Borrower	134,043
Total Liabilities		\$ 10,238,729
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
Parity		100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PAS6	Exempt	Variable	7/1/2032	\$ 6,600,000
93978PAT4	Taxable	Variable	7/1/2032	\$ 505,000
Total				\$ 7,105,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 141,888
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		682
	Mortgage Loans, Net		7,105,000
	Total Assets		\$ 7,247,570
Liabilities	Outstanding Bonds		\$ 7,105,000
	Unamortized Bond Discount		-
	Accrued Interest		682
	Project Equity Held for Borrower		141,888
	Total Liabilities		\$ 7,247,570
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description **Burke Gilman 2000 A&B, WSHFC Multifamily Revenue Bonds
Issued: 02/16/00**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PAY3	Exempt	Fixed	7/1/2035	\$ 3,835,000
Total				\$ 3,835,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 75
		Total Assets	\$ 75
Liabilities	Outstanding Bonds		\$ 3,835,000
	Unamortized Bond Discount		-
	Accrued Interest		114,091
		Total Liabilities	\$ 3,803,204
Equity	Assets minus Liabilities		\$ (3,803,129)
		Total Equity	\$ (3,803,129)
		Parity	0.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PBL0	Exempt	Variable	5/1/2033	\$ 6,200,000
Total				\$ 6,200,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 292,566
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		591
	Mortgage Loans, Net		6,200,000
	Total Assets		\$ 6,493,157
Liabilities	Outstanding Bonds		\$ 6,200,000
	Unamortized Bond Discount		-
	Accrued Interest		591
	Project Equity Held for Borrower		292,566
	Total Liabilities		\$ 6,493,157
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 630,000
Total				\$ 3,175,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 530
	Mortgage Loans, Net		3,175,000
	Total Assets		\$ 3,175,530
Liabilities	Outstanding Bonds		\$ 3,175,000
	Unamortized Bond Discount		-
	Accrued Interest		510
	Project Equity Held for Borrower		20
	Total Liabilities		\$ 3,175,530
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RCF8	Exempt	Variable	4/1/2028	\$ 3,570,000
93978RCK7	Exempt	Variable	4/1/2028	\$ 1,210,000
93978RCL5	Exempt	Variable	4/1/2028	\$ 3,455,000
93978RCG6	Taxable	Variable	10/1/2026	\$ 3,995,000
93978RCM3	Exempt	Variable	4/1/2028	\$ 3,270,000
Total				\$ 15,500,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
12499L4X1	GIC	5.810%	12/1/2033	142,336
Total				\$ 142,336

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 423,519.00
	Investments		\$ 142,336.00
	Mortgage Loans, Net		\$ 15,500,000.00
	Total Assets		
Liabilities	Outstanding Bonds		\$ 15,500,000.00
	Unamortized Bond Discount		\$ -
	Accrued Interest		\$ 71,621.00
	Project Equity Held for Borrower		\$ 494,234.00
	Total Liabilities		
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

TransactionAs of: **6/30/2012**

Description Evergreen Villages Apartments, WSHFC Multifamily Revenue
Bonds Issued: 10/17/00

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
93978PBK1	Exempt	Fixed	1/1/2026	\$ 2,055,000
93978PBK2	Exempt	Fixed	1/1/2036	\$ 3,225,000
Total				\$ 5,280,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

<u>Investments</u> CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
30299N1K2	GIC	5.250%	7/1/2035	290,840
Total				\$ 290,840

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 5,481,010
	Investments	290,840
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	5,708
	Total Assets	\$ 5,777,558
Liabilities	Outstanding Bonds	\$ 5,280,000
	Unamortized Bond Discount	-
	Accrued Interest	169,481
	Total Liabilities	\$ 5,449,481
Equity	Assets minus Liabilities	\$ 328,077
	Total Equity	\$ 328,077
	Parity	106.02%

Additional Comments

GNMA

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782JX7	Exempt	Fixed	7/1/2042	\$ 3,075,000
939782JY5	Taxable	Fixed	1/1/2024	\$ 750,000
Total				\$ 3,825,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
30399Q9X8	GIC	4.780%	7/1/2042	162,200
Total				\$ 162,200

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Investments		162,200
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		12,970
	Mortgage Loans, Net		3,800,249
	Total Assets		\$ 3,975,419
Liabilities	Outstanding Bonds		\$ 3,825,000
	Unamortized Bond Discount		50,474
	Unamortized Bond Premium		-
	Accrued Interest		114,244
	Total Liabilities		\$ 3,989,718
Equity	Assets minus Liabilities	Total Equity	\$ (14,299)
		Parity	99.64%

Additional Comments

GNMA

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PBN6	Exempt	Variable	7/1/2033	\$ 6,280,000
93978PBP1	Taxable	Variable	7/1/2033	\$ 615,000
Total				\$ 6,895,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 60,289
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	649
	Mortgage Loans, Net	6,895,000
	Total Assets	\$ 6,955,938
Liabilities	Outstanding Bonds	\$ 6,895,000
	Unamortized Bond Discount	-
	Accrued Interest	649
	Project Equity Held for Borrower	60,289
	Total Liabilities	\$ 6,955,938
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REV1	Exempt	Variable	6/1/2037	\$ 11,050,000
Total				\$ 11,050,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 15,753
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,981
	Mortgage Loans, Net		11,050,000
		Total Assets	\$ 11,067,734
Liabilities	Outstanding Bonds		\$ 11,050,000
	Unamortized Bond Discount		-
	Accrued Interest		1,981
	Project Equity Held for Borrower		15,753
		Total Liabilities	\$ 11,067,734
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PBQ9	Exempt	Variable	8/1/2032	\$ 10,620,000
93978PBR7	Taxable	Variable	8/1/2032	\$ 385,000
Total				\$ 11,005,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		2,087
	Mortgage Loans, Net		11,005,000
	Total Assets		\$ 11,007,087
Liabilities	Outstanding Bonds		\$ 11,005,000
	Unamortized Bond Discount		-
	Accrued Interest		2,087
	Total Liabilities		\$ 11,007,087
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description **Monticello Park Project, WSHFC Multifamily Revenue Bonds
Issued: 08/13/01**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RCS0	Exempt	Variable	9/1/2034	\$ 6,285,000
93978RCT8	Taxable	Variable	9/1/2034	\$ 3,115,000
Total				\$ 9,400,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 33,271
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,567
	Mortgage Loans, Net		9,400,000
	Total Assets		\$ 9,434,838
Liabilities	Outstanding Bonds		\$ 9,400,000
	Unamortized Bond Discount		-
	Accrued Interest		1,567
	Project Equity Held for Borrower		33,271
	Total Liabilities		\$ 9,434,838
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 1,260,000
Total				\$ 5,880,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 39,145
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		545
	Mortgage Loans, Net		5,880,000
	Total Assets		<u>\$ 5,919,690</u>
Liabilities	Outstanding Bonds		\$ 5,880,000
	Unamortized Bond Discount		-
	Accrued Interest		545
	Project Equity Held for Borrower		39,145
	Total Liabilities		<u>\$ 5,919,690</u>
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
MF240A	Exempt	Variable	11/1/2038	\$ 6,675,000
MF240B	Taxable	Fixed	9/1/2023	\$ 1,766,562
Total				<u>\$ 8,441,562</u>
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 279,138
	Mortgage Loans, Net		8,441,562
		Total Assets	<u>\$ 8,720,700</u>
Liabilities	Outstanding Bonds		\$ 8,441,562
	Unamortized Bond Discount		-
	Accrued Interest		51,541
	Project Equity Held for Borrower		227,598
		Total Liabilities	<u>\$ 8,720,701</u>
Equity	Assets minus Liabilities	Total Equity	<u>\$ (1)</u>
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCG0	Exempt	Variable	6/1/2035	\$ 5,350,000
93978PCH8	Taxable	Variable	6/1/2035	\$ 1,580,000
Total				\$ 6,930,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 67,065
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		673
	Mortgage Loans, Net		6,930,000
	Total Assets		\$ 6,997,738
Liabilities	Outstanding Bonds		\$ 6,930,000
	Unamortized Bond Discount		-
	Accrued Interest		673
	Project Equity Held for Borrower		67,065
	Total Liabilities		\$ 6,997,738
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 545,000
Total				\$ 6,785,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 91,048
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	640
	Mortgage Loans, Net	6,785,000
	Total Assets	\$ 6,876,688
Liabilities	Outstanding Bonds	\$ 6,785,000
	Unamortized Bond Discount	-
	Accrued Interest	640
	Project Equity Held for Borrower	91,048
	Total Liabilities	\$ 6,876,688
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCB1	Exempt	Variable	9/1/2020	\$ 2,780,000
Total				\$ 2,780,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 58,716
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		216
	Mortgage Loans, Net		2,780,000
		Total Assets	\$ 2,838,932
Liabilities	Outstanding Bonds		\$ 2,780,000
	Unamortized Bond Discount		-
	Accrued Interest		216
	Project Equity Held for Borrower		58,716
		Total Liabilities	\$ 2,838,932
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

TransactionAs of: **6/30/2012****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
Total				<u>\$ 5,165,000</u>
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 7,123
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	402
	Mortgage Loans, Net	5,165,000
	Total Assets	<u>\$ 5,172,525</u>
Liabilities	Outstanding Bonds	\$ 5,165,000
	Unamortized Bond Discount	-
	Accrued Interest	402
	Project Equity Held for Borrower	7,123
	Total Liabilities	<u>\$ 5,172,525</u>
Equity	Assets minus Liabilities	\$ -
	Total Equity	<u>\$ -</u>
	Parity	100.00%

Additional None

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782KG2	Exempt	Fixed	1/1/2037	\$ 3,445,000
939782KD9	Exempt	Fixed	7/1/2037	\$ 3,440,000
939782KE7	Taxable	Fixed	7/1/2014	\$ 370,000
939782KF4	Taxable	Fixed	1/1/2020	\$ 1,025,000
Total				\$ 8,280,000
Next Interest Payment Date				7/20/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
30399R9B4	GIC	4.400%	7/19/2037	390,532
Total				\$ 390,532

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 109
	Investments	390,532
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	27,018
	Mortgage Loans, Net	8,215,711
	Total Assets	\$ 8,633,370
Liabilities	Outstanding Bonds	\$ 8,280,000
	Unamortized Bond Discount	14,386
	Unamortized Bond Premium	-
	Accrued Interest	210,489
	Total Liabilities	\$ 8,504,875
Equity	Assets minus Liabilities	\$ 128,495
	Parity	101.51%

Additional Comments

GNMA

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RCU5	Exempt	Variable	9/1/2034	\$ 5,860,000
93978RCV3	Taxable	Variable	9/1/2034	\$ 3,075,000
Total				\$ 8,935,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 31,838
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,488
	Mortgage Loans, Net	8,935,000
Total Assets		\$ 8,968,326
Liabilities	Outstanding Bonds	\$ 8,935,000
	Unamortized Bond Discount	-
	Accrued Interest	1,488
	Project Equity Held for Borrower	31,838
Total Liabilities		\$ 8,968,326
Equity	Assets minus Liabilities	\$ -
Total Equity		\$ -
Parity		100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCL9	Exempt	Fixed	8/1/2034	\$ 3,675,000
93978PCM7	Taxable	Fixed	5/1/2017	\$ 547,943
Total				\$ 4,222,943
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 52,162
	Mortgage Loans, Net		4,222,943
	Total Assets		\$ 4,275,105
Liabilities	Outstanding Bonds		\$ 4,222,943
	Unamortized Bond Discount		-
	Accrued Interest		24,325
	Project Equity Held for Borrower		27,837
	Total Liabilities		\$ 4,275,105
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCQ8	Exempt	Fixed	7/1/2035	\$ 6,035,000
93978PCR6	Taxable	Fixed	12/1/2019	\$ 700,846
Total				\$ 6,735,846
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 62,206
	Mortgage Loans, Net		6,735,846
		Total Assets	\$ 6,798,052
Liabilities	Outstanding Bonds		\$ 6,735,846
	Unamortized Bond Discount		-
	Accrued Interest		38,871
	Project Equity Held for Borrower		23,336
		Total Liabilities	\$ 6,798,053
Equity	Assets minus Liabilities	Total Equity	\$ (1)
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RET6	Exempt	Variable	6/1/2037	\$ 14,525,000
Total				\$ 14,525,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 17,609
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	2,603
	Mortgage Loans, Net	14,525,000
	Total Assets	\$ 14,545,212
Liabilities	Outstanding Bonds	\$ 14,525,000
	Unamortized Bond Discount	-
	Accrued Interest	2,603
	Project Equity Held for Borrower	17,609
	Total Liabilities	\$ 14,545,212
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782KK3	Exempt	Fixed	1/1/2045	\$ 4,680,000
Total				\$ 4,680,000
Next Interest Payment Date				7/20/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
9AMGG06G2	GIC	3.210%	1/20/2045	253,395
Total				\$ 253,395

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 130
	Investments		253,395
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		13,487
	Mortgage Loans, Net		4,643,174
		Total Assets	\$ 4,910,186
Liabilities	Outstanding Bonds		\$ 4,680,000
	Unamortized Bond Discount		-
	Accrued Interest		106,743
		Total Liabilities	\$ 4,786,743
Equity	Assets minus Liabilities	Total Equity	\$ 123,443
		Parity	102.58%

Additional Comments

GNMA

Transaction

As of: **6/30/2012**

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
Total				\$ 14,405,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 20,299
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,322
	Mortgage Loans, Net		14,405,000
	Total Assets		\$ 14,426,621
Liabilities	Outstanding Bonds		\$ 14,405,000
	Unamortized Bond Discount		-
	Accrued Interest		1,322
	Project Equity Held for Borrower		20,299
	Total Liabilities		\$ 14,426,621
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF261A	Exempt	Fixed	9/1/2039	\$ 5,746,547
MF261B	Taxable	Fixed	11/1/2014	\$ 138,513
Total				\$ 5,885,061
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 79,619
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		32,798
	Mortgage Loans, Net		5,885,061
	Total Assets		\$ 5,997,478
Liabilities	Outstanding Bonds		\$ 5,885,061
	Unamortized Bond Discount		-
	Accrued Interest		32,798
	Project Equity Held for Borrower		79,619
	Total Liabilities		\$ 5,997,478
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PCZ8	Exempt	Variable	1/1/2037	\$ 7,500,000
93978PDA2	Taxable	Variable	1/1/2037	\$ 1,145,000
Total				\$ 8,645,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 88,606
	Mortgage Loans, Net		8,645,000
	Total Assets		\$ 8,733,606
Liabilities	Outstanding Bonds		\$ 8,645,000
	Unamortized Bond Discount		-
	Accrued Interest		810
	Project Equity Held for Borrower		87,796
	Total Liabilities		\$ 8,733,606
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782KT4	Exempt	Fixed	7/1/2035	\$ 2,640,000
939782KU1	Exempt	Fixed	7/1/2045	\$ 3,790,000
939782LM8	Taxable	Fixed	7/1/2014	\$ 205,000
939782LN6	Taxable	Fixed	7/1/2023	\$ 980,000
Total				\$ 7,615,000
Next Interest Payment Date				7/20/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
9AMGG81B1	GIC	3.250%	7/19/2045	245,029
Total				\$ 245,029

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 731
	Investments	245,029
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	20,885
	Mortgage Loans, Net	7,594,234
	Total Assets	\$ 7,860,879
Liabilities	Outstanding Bonds	\$ 7,615,000
	Unamortized Bond Discount	-
	Accrued Interest	185,164
	Project Equity Held for Borrower	40,000
	Total Liabilities	\$ 7,840,164
Equity	Assets minus Liabilities	\$ 20,715
	Parity	100.26%

Additional Comments

GNMA

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782KN7	Exempt	Fixed	7/1/2035	\$ 2,435,000
939782KP2	Exempt	Fixed	7/1/2045	\$ 3,475,000
939782KQ0	Taxable	Fixed	7/1/2014	\$ 185,000
939782KR8	Taxable	Fixed	1/1/2023	\$ 890,000
Total				\$ 6,985,000
Next Interest Payment Date				7/20/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
9AMGG81D7	GIC	3.250%	7/19/2045	220,090
Total				\$ 220,090

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 732
	Investments	220,090
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	19,172
	Mortgage Loans, Net	6,980,272
	Total Assets	\$ 7,220,266
Liabilities	Outstanding Bonds	\$ 6,985,000
	Unamortized Bond Discount	-
	Accrued Interest	169,818
	Project Equity Held for Borrower	40,000
	Total Liabilities	\$ 7,194,818
Equity	Assets minus Liabilities	\$ 25,448
	Parity	100.35%

Additional Comments

GNMA

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RDA8	Exempt	Variable	10/1/2036	\$ 5,775,000
93978RDB6	Taxable	Variable	10/1/2036	\$ 2,000,000
Total				\$ 7,775,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 1,746
	Mortgage Loans, Net		7,775,000
	Total Assets		\$ 7,776,746
Liabilities	Outstanding Bonds		\$ 7,775,000
	Unamortized Bond Discount		-
	Accrued Interest		1,709
	Project Equity Held for Borrower		37
	Total Liabilities		\$ 7,776,746
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDG9	Exempt	Fixed	2/1/2037	\$ 8,050,000
93978PDH7	Taxable	Fixed	7/1/2014	\$ 445,000
93978PDJ3	Taxable	Fixed	1/1/2020	\$ 1,260,000
93978RDG5	Exempt	Variable	2/1/2037	\$ 3,910,000
Total				\$ 13,665,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 102,122
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		339,329
	Mortgage Loans, Net		13,665,000
		Total Assets	\$ 14,106,451
Liabilities	Outstanding Bonds		\$ 13,665,000
	Unamortized Bond Discount		-
	Accrued Interest		339,326
	Project Equity Held for Borrower		102,126
		Total Liabilities	\$ 14,106,452
Equity	Assets minus Liabilities	Total Equity	\$ (1)
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDE4	Exempt	Variable	12/1/2036	\$ 12,750,000
93978PDF1	Taxable	Variable	12/1/2036	\$ 3,535,000
Total				\$ 16,285,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 99,231
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,438
	Mortgage Loans, Net	16,285,000
	Total Assets	\$ 16,385,669
Liabilities	Outstanding Bonds	\$ 16,285,000
	Unamortized Bond Discount	-
	Accrued Interest	1,438
	Project Equity Held for Borrower	99,231
	Total Liabilities	\$ 16,385,669
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDP9	Exempt	Variable	6/1/2037	\$ 6,125,000
93978PDQ7	Taxable	Variable	6/1/2037	\$ 1,915,000
Total				\$ 8,040,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 63,181
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	743
	Mortgage Loans, Net	8,040,000
	Total Assets	\$ 8,103,924
Liabilities	Outstanding Bonds	\$ 8,040,000
	Unamortized Bond Discount	-
	Accrued Interest	743
	Project Equity Held for Borrower	63,181
	Total Liabilities	\$ 8,103,924
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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
Total				\$ 8,350,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 589,193
	Mortgage Loans, Net	8,350,000
	Total Assets	\$ 8,939,193
Liabilities	Outstanding Bonds	\$ 8,350,000
	Unamortized Bond Discount	-
	Accrued Interest	1,440
	Project Equity Held for Borrower	587,752
	Total Liabilities	\$ 8,939,192
Equity	Assets minus Liabilities	\$ 1
	Parity	100.00%

Additional Comments None

TransactionAs of: **6/30/2012**

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

Trustee/Paying Agent

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978RDP5	Exempt	Fixed	1/1/2013	\$ 225,000
93978RDQ3	Exempt	Fixed	1/1/2018	\$ 1,330,000
93978RDR1	Exempt	Fixed	1/1/2022	\$ 1,335,000
93978RDS9	Exempt	Fixed	1/1/2029	\$ 3,140,000
Total				\$ 6,030,000
Next Interest Payment Date				
Payment Cycle				

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 278,824
	Investments	275,984
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	613
	Mortgage Loans, Net	6,030,000
	Total Assets	\$ 6,585,421
Liabilities	Outstanding Bonds	\$ 6,030,000
	Unamortized Bond Discount	-
	Accrued Interest	156,458
	Project Equity Held for Borrower	398,964
	Total Liabilities	\$ 6,585,422
Equity	Assets minus Liabilities	\$ (1)
	Total Equity	\$ (1)
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RDV2	Exempt	Variable	11/1/2040	\$ 12,240,000
93978RDW0	Taxable	Variable	11/1/2040	\$ 2,840,000
Total				\$ 15,080,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 2,834
	Mortgage Loans, Net		15,080,000
	Total Assets		\$ 15,082,834
Liabilities	Outstanding Bonds		\$ 15,080,000
	Unamortized Bond Discount		-
	Accrued Interest		2,743
	Project Equity Held for Borrower		91
	Total Liabilities		\$ 15,082,834
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDM6	Exempt	Variable	12/1/2037	\$ 12,250,000
93978PDN4	Taxable	Variable	12/1/2037	\$ 735,000
Total				\$ 12,985,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 35,007
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,176
	Mortgage Loans, Net	12,985,000
	Total Assets	\$ 13,021,183
Liabilities	Outstanding Bonds	\$ 12,985,000
	Unamortized Bond Discount	-
	Accrued Interest	1,176
	Project Equity Held for Borrower	35,007
	Total Liabilities	\$ 13,021,183
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEA1	Exempt	Variable	12/1/2037	\$ 14,000,000
Total				\$ 14,000,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 1,011,609
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,213
	Mortgage Loans, Net		14,000,000
		Total Assets	\$ 15,012,822
Liabilities	Outstanding Bonds		\$ 14,000,000
	Unamortized Bond Discount		-
	Accrued Interest		1,213
	Project Equity Held for Borrower		1,011,609
		Total Liabilities	\$ 15,012,822
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDT1	Exempt	Variable	1/1/2038	\$ 15,750,000
93978PDU8	Taxable	Variable	1/1/2038	\$ 750,000
Total				\$ 16,500,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 43,602
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,426
	Mortgage Loans, Net	16,500,000
	Total Assets	\$ 16,545,028
Liabilities	Outstanding Bonds	\$ 16,500,000
	Unamortized Bond Discount	-
	Accrued Interest	1,426
	Project Equity Held for Borrower	43,602
	Total Liabilities	\$ 16,545,028
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDR5	Exempt	Variable	1/1/2038	\$ 7,535,000
Total				\$ 7,535,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 316,531
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		719
	Mortgage Loans, Net		7,535,000
	Total Assets		\$ 7,852,250
Liabilities	Outstanding Bonds		\$ 7,535,000
	Unamortized Bond Discount		-
	Accrued Interest		719
	Project Equity Held for Borrower		316,531
	Total Liabilities		\$ 7,852,250
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PDV6	Exempt	Variable	9/1/2037	\$ 4,640,000
93978PDW4	Taxable	Variable	9/1/2037	\$ 755,000
Total				\$ 5,395,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 36,332
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	515
	Mortgage Loans, Net	5,395,000
	Total Assets	\$ 5,431,847
Liabilities	Outstanding Bonds	\$ 5,395,000
	Unamortized Bond Discount	-
	Accrued Interest	515
	Project Equity Held for Borrower	36,332
	Total Liabilities	\$ 5,431,847
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description

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

**Trustee/Paying
Agent**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782LP1	Exempt	Fixed	7/1/2018	\$ 1,130,000
939782LQ9	Exempt	Fixed	7/1/2025	\$ 1,860,000
Total				\$ 2,990,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 427,805
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	19,356
	Mortgage Loans, Net	6,900,835
	Total Assets	\$ 7,347,996
Liabilities	Outstanding Bonds	\$ 2,990,000
	Unamortized Bond Discount	72,229
	Unamortized Bond Premium	-
	Accrued Interest	88,953
	Total Liabilities	\$ 3,151,182
Equity	Assets minus Liabilities	Total Equity \$ 4,196,814
		Parity 233.18%

**Additional
Comments**

GNMA

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF310A	Exempt	Variable	7/1/2021	\$ 6,476,065
MF310B	Taxable	Variable	7/1/2021	\$ 1,853,229
Total				\$ 8,329,294
Next Interest Payment Date				7/8/2012
Payment Cycle				Manual Dates

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	20,152
	Mortgage Loans, Net	8,329,294
	Total Assets	\$ 8,349,446
Liabilities	Outstanding Bonds	\$ 8,329,294
	Unamortized Bond Discount	-
	Accrued Interest	20,152
	Total Liabilities	\$ 8,349,446
Equity	Assets minus Liabilities	\$ -
	Total Equity	\$ -
	Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

Bond 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
Total				\$ 6,130,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 7,720
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	583
	Mortgage Loans, Net	6,130,000
	Total Assets	\$ 6,138,303
Liabilities	Outstanding Bonds	\$ 6,130,000
	Unamortized Bond Discount	-
	Accrued Interest	583
	Project Equity Held for Borrower	7,720
	Total Liabilities	\$ 6,138,303
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RDZ3	Exempt	Variable	12/1/2040	\$ 27,180,000
93978REA7	Taxable	Variable	12/1/2040	\$ 1,910,000
Total				\$ 29,090,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 134,159
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	4,437
	Mortgage Loans, Net	29,090,000
	Total Assets	\$ 29,228,596
Liabilities	Outstanding Bonds	\$ 29,090,000
	Unamortized Bond Discount	-
	Accrued Interest	4,433
	Project Equity Held for Borrower	134,162
	Total Liabilities	\$ 29,228,595
Equity	Assets minus Liabilities	Total Equity \$ 1
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 1,950,000
Total				\$ 22,740,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 148,313
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	3,637
	Mortgage Loans, Net	22,740,000
	Total Assets	\$ 22,891,950
Liabilities	Outstanding Bonds	\$ 22,740,000
	Unamortized Bond Discount	-
	Accrued Interest	3,637
	Project Equity Held for Borrower	148,313
	Total Liabilities	\$ 22,891,950
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEB9	Exempt	Variable	12/1/2033	\$ 22,258,000
93978PEC7	Exempt	Variable	12/1/2033	\$ 5,554,000
Total				\$ 27,812,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 638,280	
	Mortgage Loans, Net	27,775,943	
	Unamortized Bond Issuance Costs & Prepaid Fees	36,057	
	Total Assets	\$ 28,450,280	
Liabilities	Outstanding Bonds	\$ 27,812,000	
	Unamortized Bond Discount	-	
	Accrued Interest	129,442	
	Project Equity Held for Borrower	508,838	
	Total Liabilities	\$ 28,450,280	
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PED5	Exempt	Variable	1/1/2038	\$ 6,570,000
93978PEE3	Taxable	Variable	1/1/2038	\$ 315,000
Total				\$ 6,885,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 88,541
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		669
	Mortgage Loans, Net		6,885,000
	Total Assets		\$ 6,974,210
Liabilities	Outstanding Bonds		\$ 6,885,000
	Unamortized Bond Discount		-
	Accrued Interest		669
	Project Equity Held for Borrower		88,541
	Total Liabilities		\$ 6,974,210
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEH6	Exempt	Variable	3/1/2038	\$ 6,342,573
Total				\$ 6,342,573
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 41,868
	Mortgage Loans, Net		6,342,573
	Total Assets		\$ 6,384,441
Liabilities	Outstanding Bonds		\$ 6,342,573
	Unamortized Bond Discount		-
	Accrued Interest		11,346
	Project Equity Held for Borrower		30,523
Total Liabilities			\$ 6,384,442
Equity	Assets minus Liabilities	Total Equity	\$ (1)
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RED1	Exempt	Variable	3/1/2041	\$ 12,200,000
93978REE9	Taxable	Variable	3/1/2041	\$ 2,785,000
Total				\$ 14,985,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 3,023
	Mortgage Loans, Net		14,985,000
	Total Assets		\$ 14,988,023
Liabilities	Outstanding Bonds		\$ 14,985,000
	Unamortized Bond Discount		-
	Accrued Interest		2,925
	Project Equity Held for Borrower		98
	Total Liabilities		\$ 14,988,023
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF326A	Exempt	Variable	1/1/2015	\$ 5,647,278
MF326B	Taxable	Variable	1/1/2015	\$ 1,381,456
Total				\$ 7,028,735
Next Interest Payment Date				7/1/2012
Payment Cycle				Manual Dates

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		20,058
	Mortgage Loans, Net		7,028,735
	Total Assets		\$ 7,048,793
Liabilities	Outstanding Bonds		\$ 7,028,735
	Unamortized Bond Discount		-
	Accrued Interest		20,058
	Total Liabilities		\$ 7,048,793
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 1,650,000
Total				\$ 10,690,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 105,638
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		999
	Mortgage Loans, Net		10,690,000
	Total Assets		\$ 10,796,637
Liabilities	Outstanding Bonds		\$ 10,690,000
	Unamortized Bond Discount		-
	Accrued Interest		999
	Project Equity Held for Borrower		105,638
	Total Liabilities		\$ 10,796,637
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description Ridgeview Apartments, WSHFC Multifamily Revenue Bonds
Issued: 04/29/05

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF332A	Exempt	Fixed	11/1/2022	\$ 7,973,092
MF332B	Taxable	Fixed	11/1/2022	\$ 1,435,261
Total				\$ 9,408,353
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		42,816
	Mortgage Loans, Net		9,408,353
	Total Assets		\$ 9,451,169
Liabilities	Outstanding Bonds		\$ 9,408,353
	Unamortized Bond Discount		-
	Accrued Interest		42,816
	Total Liabilities		\$ 9,451,169
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 1,360,000
Total				\$ 13,360,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 54,654
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,205
	Mortgage Loans, Net	13,360,000
	Total Assets	\$ 13,415,859
Liabilities	Outstanding Bonds	\$ 13,360,000
	Unamortized Bond Discount	-
	Accrued Interest	1,205
	Project Equity Held for Borrower	54,654
	Total Liabilities	\$ 13,415,859
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 5,200,000
Total				\$ 24,450,000
Next Interest Payment Date				
Payment Cycle				

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 4,274
	Mortgage Loans, Net		24,450,000
	Total Assets		\$ 24,454,274
Liabilities	Outstanding Bonds		\$ 24,450,000
	Unamortized Bond Discount		-
	Accrued Interest		4,136
	Project Equity Held for Borrower		138
	Total Liabilities		\$ 24,454,274
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEP8	Exempt	Variable	9/1/2039	\$ 14,880,000
Total				\$ 14,880,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 365,181
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,419
	Mortgage Loans, Net	14,880,000
	Total Assets	\$ 15,246,600
Liabilities	Outstanding Bonds	\$ 14,880,000
	Unamortized Bond Discount	-
	Accrued Interest	1,419
	Project Equity Held for Borrower	365,181
	Total Liabilities	\$ 15,246,600
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond 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
Total				\$ 12,910,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 2,406
	Mortgage Loans, Net		12,910,000
		Total Assets	\$ 12,912,406
Liabilities	Outstanding Bonds		\$ 12,910,000
	Unamortized Bond Discount		-
	Accrued Interest		2,328
	Project Equity Held for Borrower		78
		Total Liabilities	\$ 12,912,406
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEX1	Exempt	Variable	1/1/2039	\$ 5,734,000
93978PEY9	Taxable	Fixed	3/1/2018	\$ 242,679
Total				\$ 5,976,679
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 66,302
	Mortgage Loans, Net		5,976,679
	Total Assets		\$ 6,042,981
Liabilities	Outstanding Bonds		\$ 5,976,679
	Unamortized Bond Discount		-
	Accrued Interest		32,199
	Project Equity Held for Borrower		34,103
Total Liabilities			\$ 6,042,981
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PEZ6	Exempt	Fixed	5/1/2042	\$ 6,620,000
MF350B	Taxable	Fixed	2/1/2022	\$ 1,081,703
Total				\$ 7,701,703
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 235,235
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		36,426
	Mortgage Loans, Net		7,701,703
	Total Assets		\$ 7,973,364
Liabilities	Outstanding Bonds		\$ 7,701,703
	Unamortized Bond Discount		-
	Accrued Interest		36,426
	Project Equity Held for Borrower		235,235
	Total Liabilities		\$ 7,973,364
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REL3	Exempt	Variable	10/1/2041	\$ 12,080,000
93978REM1	Taxable	Variable	10/1/2041	\$ 3,020,000
Total				\$ 15,100,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 2,686
	Mortgage Loans, Net		15,100,000
	Total Assets		\$ 15,102,686
Liabilities	Outstanding Bonds		\$ 15,100,000
	Unamortized Bond Discount		-
	Accrued Interest		2,599
	Project Equity Held for Borrower		87
	Total Liabilities		\$ 15,102,686
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

Description **Bluffs @ Evergreen Apartments, WSHFC Multifamily Revenue
Bonds Issued: 12/07/05**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF358	Exempt	Fixed	1/1/2024	\$ 11,373,866
Total				\$ 11,373,866
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		51,088
	Mortgage Loans, Net		11,373,866
		Total Assets	\$ 11,424,954
Liabilities	Outstanding Bonds		\$ 11,373,866
	Unamortized Bond Discount		-
	Accrued Interest		51,088
		Total Liabilities	\$ 11,424,954
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFB8	Exempt	Variable	4/1/2036	\$ 7,725,000
93978PFC6	Taxable	Variable	1/1/2018	\$ 696,156
Total				\$ 8,421,156
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 44,243
	Mortgage Loans, Net		8,421,156
		Total Assets	\$ 8,465,399
Liabilities	Outstanding Bonds		\$ 8,421,156
	Unamortized Bond Discount		-
	Accrued Interest		17,193
	Project Equity Held for Borrower		27,050
		Total Liabilities	\$ 8,465,399
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REN9	Exempt	Variable	9/1/2040	\$ 17,640,000
93978REP4	Taxable	Variable	9/1/2040	\$ 1,640,000
Total				\$ 19,280,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 91,805
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,686
	Mortgage Loans, Net	19,280,000
	Total Assets	\$ 19,373,491
Liabilities	Outstanding Bonds	\$ 19,280,000
	Unamortized Bond Discount	-
	Accrued Interest	1,686
	Project Equity Held for Borrower	91,805
	Total Liabilities	\$ 19,373,491
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFK8	Exempt	Variable	8/1/2040	\$ 16,295,000
Total				\$ 16,295,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 264,433
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,554
	Mortgage Loans, Net	16,295,000
	Total Assets	\$ 16,560,987
Liabilities	Outstanding Bonds	\$ 16,295,000
	Unamortized Bond Discount	-
	Accrued Interest	1,554
	Project Equity Held for Borrower	264,433
	Total Liabilities	\$ 16,560,987
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

TransactionAs of: **6/30/2012**

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFY8	Exempt	Variable	6/1/2040	\$ 13,680,000
Total				<u>\$ 13,680,000</u>
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 366,583
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,245
	Mortgage Loans, Net		13,680,000
	Total Assets		<u>\$ 14,047,828</u>
Liabilities	Outstanding Bonds		\$ 13,680,000
	Unamortized Bond Discount		-
	Accrued Interest		1,245
	Project Equity Held for Borrower		366,583
	Total Liabilities		<u>\$ 14,047,828</u>
Equity	Assets minus Liabilities	Total Equity	<u>\$ -</u>
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFD4	Exempt	Fixed	12/1/2047	\$ 6,817,200
93978PFE2	Taxable	Fixed	1/1/2028	\$ 1,685,325
Total				\$ 8,502,525
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 254,730
	Mortgage Loans, Net		8,502,524
	Total Assets		\$ 8,757,254
Liabilities	Outstanding Bonds		\$ 8,502,524
	Unamortized Bond Discount		-
	Accrued Interest		44,418
	Project Equity Held for Borrower		210,312
Total Liabilities			\$ 8,757,254
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

TransactionAs of: **6/30/2012****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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFV4	Exempt	Variable	7/1/2039	\$ 7,970,000
93978PFW2	Taxable	Variable	12/1/2020	\$ 841,899
Total				\$ 8,811,899
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 76,720
	Mortgage Loans, Net		8,811,899
	Total Assets		\$ 8,888,619
Liabilities	Outstanding Bonds		\$ 8,811,899
	Unamortized Bond Discount		-
	Accrued Interest		46,459
	Project Equity Held for Borrower		30,261
	Total Liabilities		\$ 8,888,619
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGB7	Exempt	Variable	12/1/2041	\$ 27,290,000
93978PGC5	Taxable	Variable	12/1/2041	\$ 3,510,000
93978GB7A	Exempt	Variable	12/1/2041	\$ 4,300,000
Total				\$ 35,100,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 34,869
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	33,745
	Mortgage Loans, Net	35,100,000
	Total Assets	\$ 35,168,614
Liabilities	Outstanding Bonds	\$ 35,100,000
	Unamortized Bond Discount	-
	Accrued Interest	33,745
	Project Equity Held for Borrower	34,869
	Total Liabilities	\$ 35,168,614
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PPF7	Exempt	Variable	8/1/2039	\$ 12,730,000
93978PFQ5	Taxable	Variable	8/1/2039	\$ 255,000
Total				\$ 12,985,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 48,334
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,250
	Mortgage Loans, Net		12,985,000
	Total Assets		\$ 13,034,584
Liabilities	Outstanding Bonds		\$ 12,985,000
	Unamortized Bond Discount		-
	Accrued Interest		1,250
	Project Equity Held for Borrower		48,334
	Total Liabilities		\$ 13,034,584
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFZ5	Exempt	Variable	7/1/2040	\$ 17,970,000
Total				\$ 17,970,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 318,568
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,557
	Mortgage Loans, Net	17,970,000
	Total Assets	\$ 18,290,125
Liabilities	Outstanding Bonds	\$ 17,970,000
	Unamortized Bond Discount	-
	Accrued Interest	1,556
	Project Equity Held for Borrower	318,569
	Total Liabilities	\$ 18,290,125
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGD3	Exempt	Variable	3/1/2040	\$ 4,893,383
Total				\$ 4,893,383
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 43,382
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	24,467
	Mortgage Loans, Net	4,893,383
	Total Assets	\$ 4,961,232
Liabilities	Outstanding Bonds	\$ 4,893,383
	Unamortized Bond Discount	-
	Accrued Interest	24,467
	Project Equity Held for Borrower	43,382
	Total Liabilities	\$ 4,961,232
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF393A	Exempt	Fixed	12/1/2025	\$ 9,353,530
MF393B	Taxable	Fixed	12/1/2025	\$ 468,113
Total				\$ 9,821,643
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	43,539
	Mortgage Loans, Net	9,821,643
	Total Assets	\$ 9,865,182
Liabilities	Outstanding Bonds	\$ 9,821,643
	Unamortized Bond Discount	-
	Accrued Interest	43,539
	Total Liabilities	\$ 9,865,182
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PFX0	Exempt	Variable	6/1/2040	\$ 8,190,000
Total				\$ 8,190,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 206,862
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		781
	Mortgage Loans, Net		8,190,000
	Total Assets		\$ 8,397,643
Liabilities	Outstanding Bonds		\$ 8,190,000
	Unamortized Bond Discount		-
	Accrued Interest		781
	Project Equity Held for Borrower		206,862
	Total Liabilities		\$ 8,397,643
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGP6	Exempt	Variable	4/1/2040	\$ 7,376,456
Total				\$ 7,376,456
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 61,520
	Mortgage Loans, Net		7,376,456
	Total Assets		\$ 7,437,976
Liabilities	Outstanding Bonds		\$ 7,376,456
	Unamortized Bond Discount		-
	Accrued Interest		36,882
	Project Equity Held for Borrower		24,637
	Total Liabilities		\$ 7,437,975
Equity	Assets minus Liabilities	Total Equity	\$ 1
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGF8	Exempt	Fixed	6/1/2043	\$ 5,690,000
93978PGX9	Taxable	Fixed	8/1/2013	\$ 75,881
Total				\$ 5,765,881
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 56,006
	Mortgage Loans, Net		5,765,881
		Total Assets	\$ 5,821,887
Liabilities	Outstanding Bonds		\$ 5,765,881
	Unamortized Bond Discount		-
	Accrued Interest		28,861
	Project Equity Held for Borrower		27,145
		Total Liabilities	\$ 5,821,887
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF399	Exempt	Fixed	3/1/2037	\$ 2,120,476
Total				\$ 2,120,476
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	9,843
	Mortgage Loans, Net	2,120,476
Total Assets		\$ 2,130,319
Liabilities	Outstanding Bonds	\$ 2,120,476
	Unamortized Bond Discount	-
	Accrued Interest	9,843
Total Liabilities		\$ 2,130,319
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF400	Exempt	Fixed	3/1/2037	\$ 3,958,273
Total				\$ 3,958,273
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		18,373
	Mortgage Loans, Net		3,958,273
		Total Assets	\$ 3,976,646
Liabilities	Outstanding Bonds		\$ 3,958,273
	Unamortized Bond Discount		-
	Accrued Interest		18,373
		Total Liabilities	\$ 3,976,646
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PGT8	Exempt	Variable	9/1/2040	\$ 9,985,000
93978PGU5	Taxable	Variable	9/1/2040	\$ 315,000
Total				\$ 10,300,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 114,613
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,776
	Mortgage Loans, Net		10,300,000
	Total Assets		\$ 10,416,389
Liabilities	Outstanding Bonds		\$ 10,300,000
	Unamortized Bond Discount		-
	Accrued Interest		1,776
	Project Equity Held for Borrower		114,613
	Total Liabilities		\$ 10,416,389
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PHA8	Exempt	Variable	6/1/2042	\$ 45,150,000
Total				\$ 45,150,000
Next Interest Payment Date				7/5/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 53,842
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	33,544
	Mortgage Loans, Net	45,150,000
	Total Assets	\$ 45,237,386
Liabilities	Outstanding Bonds	\$ 45,150,000
	Unamortized Bond Discount	-
	Accrued Interest	33,542
	Project Equity Held for Borrower	53,844
	Total Liabilities	\$ 45,237,386
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REY5	Exempt	Variable	4/1/2041	\$ 29,240,000
93978REZ2	Taxable	Variable	4/1/2041	\$ 4,760,000
Total				\$ 34,000,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 4,213
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	4,163
	Mortgage Loans, Net	34,000,000
	Total Assets	\$ 34,008,376
Liabilities	Outstanding Bonds	\$ 34,000,000
	Unamortized Bond Discount	-
	Accrued Interest	4,163
	Project Equity Held for Borrower	4,213
	Total Liabilities	\$ 34,008,376
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REW9	Exempt	Variable	4/1/2041	\$ 48,540,000
Total				\$ 48,540,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 41,230
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	3,992
	Mortgage Loans, Net	48,540,000
	Total Assets	\$ 48,585,222
Liabilities	Outstanding Bonds	\$ 48,540,000
	Unamortized Bond Discount	-
	Accrued Interest	3,992
	Project Equity Held for Borrower	41,230
	Total Liabilities	\$ 48,585,222
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978PGV3	Exempt	Variable	11/1/2042	\$ 5,560,000
Total				<u>\$ 5,560,000</u>
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 163,105
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,059
	Mortgage Loans, Net	5,560,000
	Total Assets	<u>\$ 5,724,164</u>
Liabilities	Outstanding Bonds	\$ 5,560,000
	Unamortized Bond Discount	-
	Accrued Interest	1,059
	Project Equity Held for Borrower	163,105
	Total Liabilities	<u>\$ 5,724,164</u>
Equity	Assets minus Liabilities	<u>\$ -</u>
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF427	Exempt	Variable	11/1/2037	\$ 2,000,000
Total				\$ 2,000,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		15,300
	Mortgage Loans, Net		2,000,000
		Total Assets	\$ 2,015,300
Liabilities	Outstanding Bonds		\$ 2,000,000
	Unamortized Bond Discount		-
	Accrued Interest		15,300
		Total Liabilities	\$ 2,015,300
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
939782LR7	Exempt	Variable	1/1/2038	\$ 5,515,000
939782LS5	Taxable	Fixed	1/1/2038	\$ 1,351,092
Total				\$ 6,866,092
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 44,803
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	12,540
	Mortgage Loans, Net	6,866,092
Total Assets		\$ 6,923,435
Liabilities	Outstanding Bonds	\$ 6,866,092
	Unamortized Bond Discount	-
	Accrued Interest	12,540
	Project Equity Held for Borrower	44,803
Total Liabilities		\$ 6,923,435
Equity	Assets minus Liabilities	\$ -
Total Equity		\$ -
Parity		100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF431	Exempt	Fixed	2/1/2026	\$ 14,469,663
Total				\$ 14,469,663
Next Interest Payment Date				7/1/2012
Payment Cycle				Manual Dates

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 8,698
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		63,474
	Mortgage Loans, Net		14,469,663
		Total Assets	\$ 14,541,835
Liabilities	Outstanding Bonds		\$ 14,469,663
	Unamortized Bond Discount		-
	Accrued Interest		63,474
	Project Equity Held for Borrower		8,698
		Total Liabilities	\$ 14,541,835
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description **Prairie View Apartment Homes, WSHFC Multifamily Revenue
Bonds Issued: 12/28/07**

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF432	Exempt	Fixed	1/1/2026	\$ 21,383,336
Total				\$ 21,383,336
Next Interest Payment Date				7/1/2012
Payment Cycle				Manual Dates

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		93,802
	Mortgage Loans, Net		21,383,336
		Total Assets	\$ 21,477,138
Liabilities	Outstanding Bonds		\$ 21,383,336
	Unamortized Bond Discount		-
	Accrued Interest		93,802
		Total Liabilities	\$ 21,477,138
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

Description **Queen Anne Manor Apartments, WSHFC Multifamily Revenue
Bonds Issued: 12/20/07**

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PHM2	Exempt	Variable	7/1/2040	\$ 19,005,000
Total				\$ 19,005,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 70,741
	Mortgage Loans, Net		19,005,000
	Total Assets		\$ 19,075,741
Liabilities	Outstanding Bonds		\$ 19,005,000
	Unamortized Bond Discount		-
	Accrued Interest		41,006
	Project Equity Held for Borrower		29,735
Total Liabilities			\$ 19,075,741
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond 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	\$ 8,000,000
Total				\$ 35,000,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 29,735
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	34,511
	Mortgage Loans, Net	35,000,000
	Total Assets	\$ 35,064,246
Liabilities	Outstanding Bonds	\$ 35,000,000
	Unamortized Bond Discount	-
	Accrued Interest	34,511
	Project Equity Held for Borrower	29,735
	Total Liabilities	\$ 35,064,246
Equity	Assets minus Liabilities	Total Equity \$ -
		Parity 100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description Pioneer Village Retirement Community, WSHFC Multifamily
Revenue Bonds Issued: 12/27/07

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF435	Exempt	Fixed	1/1/2026	\$ 4,467,365
Total				\$ 4,467,365
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		20,289
	Mortgage Loans, Net		4,467,365
	Total Assets		\$ 4,487,654
Liabilities	Outstanding Bonds		\$ 4,467,365
	Unamortized Bond Discount		-
	Accrued Interest		20,289
	Total Liabilities		\$ 4,487,654
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJB4	Exempt	Variable	9/1/2040	\$ 3,325,000
Total				\$ 3,325,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 91,258
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		15,572
	Mortgage Loans, Net		3,325,000
	Total Assets		\$ 3,431,830
Liabilities	Outstanding Bonds		\$ 3,325,000
	Unamortized Bond Discount		-
	Accrued Interest		15,572
	Project Equity Held for Borrower		91,258
	Total Liabilities		\$ 3,431,830
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF453	Exempt	Variable	10/1/2025	\$ 180,840
Total				\$ 180,840
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,040
	Mortgage Loans, Net		180,840
	Total Assets		\$ 181,880
Liabilities	Outstanding Bonds		\$ 180,840
	Unamortized Bond Discount		-
	Accrued Interest		1,040
	Total Liabilities		\$ 181,880
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJP3	Exempt	Variable	7/1/2040	\$ 5,590,000
93978PJQ1	Exempt	Variable	7/1/2025	\$ 370,887
Total				\$ 5,960,887
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 342,241
	Mortgage Loans, Net		5,960,887
	Total Assets		\$ 6,303,128
Liabilities	Outstanding Bonds		\$ 5,960,887
	Unamortized Bond Discount		-
	Accrued Interest		29,308
	Project Equity Held for Borrower		312,933
	Total Liabilities		\$ 6,303,128
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJR9	Exempt	Variable	7/1/2044	\$ 16,250,000
Total				\$ 16,250,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 389,564
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	2,398
	Mortgage Loans, Net	16,250,000
	Total Assets	\$ 16,641,962
Liabilities	Outstanding Bonds	\$ 16,250,000
	Unamortized Bond Discount	-
	Accrued Interest	2,398
	Project Equity Held for Borrower	389,564
	Total Liabilities	\$ 16,641,962
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJS7	Exempt	Variable	12/1/2043	\$ 11,250,000
Total				\$ 11,250,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 465,536
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		877
	Mortgage Loans, Net		11,250,000
		Total Assets	\$ 11,716,413
Liabilities	Outstanding Bonds		\$ 11,250,000
	Unamortized Bond Discount		-
	Accrued Interest		876
	Project Equity Held for Borrower		465,536
		Total Liabilities	\$ 11,716,412
Equity	Assets minus Liabilities	Total Equity	\$ 1
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJU2	Exempt	Variable	12/1/2044	\$ 19,000,000
Total				\$ 19,000,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 339,003
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,481
	Mortgage Loans, Net	19,000,000
	Total Assets	\$ 19,340,484
Liabilities	Outstanding Bonds	\$ 19,000,000
	Unamortized Bond Discount	-
	Accrued Interest	1,480
	Project Equity Held for Borrower	339,005
	Total Liabilities	\$ 19,340,485
Equity	Assets minus Liabilities	\$ (1)
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJT5	Exempt	Variable	12/1/2044	\$ 12,650,000
Total				\$ 12,650,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 222,505
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	986
	Mortgage Loans, Net	12,650,000
	Total Assets	\$ 12,873,491
Liabilities	Outstanding Bonds	\$ 12,650,000
	Unamortized Bond Discount	-
	Accrued Interest	985
	Project Equity Held for Borrower	222,506
	Total Liabilities	\$ 12,873,491
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKF3	Exempt	Fixed	7/1/2015	\$ 55,000
93978PKG1	Exempt	Fixed	7/1/2016	\$ 65,000
93978PKH9	Exempt	Fixed	7/1/2017	\$ 65,000
93978PKJ5	Exempt	Fixed	7/1/2018	\$ 70,000
93978PKK2	Exempt	Fixed	7/1/2019	\$ 70,000
93978PKLO	Exempt	Fixed	7/1/2020	\$ 75,000
93978PKM8	Exempt	Fixed	7/1/2021	\$ 80,000
93978PKN6	Exempt	Fixed	7/1/2022	\$ 80,000
93978PKP1	Exempt	Fixed	7/1/2029	\$ 6,140,000
93978PKQ9	Exempt	Fixed	7/1/2014	\$ 2,900,000
Total				\$ 9,600,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 2,175,256
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	172,086
	Mortgage Loans, Net	8,201,117
	Total Assets	\$ 10,548,459
Liabilities	Outstanding Bonds	\$ 9,600,000
	Unamortized Bond Discount	-
	Accrued Interest	171,885
	Project Equity Held for Borrower	776,510
	Total Liabilities	\$ 10,548,395
Equity	Assets minus Liabilities	\$ 64
	Total Equity	\$ 64
	Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PJY4	Exempt	Variable	12/1/2043	\$ 33,175,000
Total				\$ 33,175,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
GIC	9AMGGBNK0	0.315%	12/1/2013	3,921,136
Total				\$ 3,921,136

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Investments		3,921,136
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		7,211
	Mortgage Loans, Net		33,155,000
		Total Assets	\$ 37,083,347
Liabilities	Outstanding Bonds		\$ 33,175,000
	Unamortized Bond Discount		-
	Accrued Interest		6,064
	Project Equity Held for Borrower		3,902,284
		Total Liabilities	\$ 37,083,348
Equity	Assets minus Liabilities	Total Equity	\$ (1)
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

Description **Downtown 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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
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
Total				\$ 24,000,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 11,898,206
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	59,777
	Mortgage Loans, Net	15,471,548
	Total Assets	\$ 27,429,531
Liabilities	Outstanding Bonds	\$ 24,000,000
	Unamortized Bond Discount	-
	Accrued Interest	59,145
	Project Equity Held for Borrower	3,370,386
	Total Liabilities	\$ 27,429,531
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF509	Exempt	fixed	5/1/2021	\$ 9,168,504
Total				\$ 9,168,504
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		39,348
	Mortgage Loans, Net		9,168,504
		Total Assets	\$ 9,207,852
Liabilities	Outstanding Bonds		\$ 9,168,504
	Unamortized Bond Discount		-
	Accrued Interest		39,348
		Total Liabilities	\$ 9,207,852
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments **None**

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF512A	Exempt	Variable	11/1/2027	\$ 4,800,000
MF512B	Exempt	Variable	11/1/2012	\$ 2,436,307
Total				\$ 7,236,307
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 18,491
	Mortgage Loans, Net		7,236,307
	Total Assets		\$ 7,254,798
Liabilities	Outstanding Bonds		\$ 7,236,307
	Unamortized Bond Discount		-
	Accrued Interest		18,091
	Project Equity Held for Borrower		400
	Total Liabilities		\$ 7,254,798
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF515A	Exempt	Variable	6/1/2028	\$ 2,470,000
MF515B	Exempt	Variable	12/1/2013	\$ 1,895,347
Total				\$ 4,365,347
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 1
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		8,227
	Mortgage Loans, Net		4,365,347
	Total Assets		\$ 4,373,575
Liabilities	Outstanding Bonds		\$ 4,365,347
	Unamortized Bond Discount		-
	Accrued Interest		8,227
	Project Equity Held for Borrower		1
	Total Liabilities		\$ 4,373,575
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKA4	Exempt	Variable	5/1/2043	\$ 11,654,848
Total				\$ 11,654,848
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 9,927
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	27,266
	Mortgage Loans, Net	11,654,848
	Total Assets	\$ 11,692,041
Liabilities	Outstanding Bonds	\$ 11,654,848
	Unamortized Bond Discount	-
	Accrued Interest	27,265
	Project Equity Held for Borrower	9,928
	Total Liabilities	\$ 11,692,041
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MFH518A	Exempt	Fixed	1/1/2028	\$ 2,305,000
MFH518B	Exempt	Fixed	1/1/2013	\$ 1,327,868
Total				\$ 3,632,868
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	9,472
	Mortgage Loans, Net	3,632,868
Total Assets		\$ 3,642,340
Liabilities	Outstanding Bonds	\$ 3,632,868
	Unamortized Bond Discount	-
	Accrued Interest	9,472
Total Liabilities		\$ 3,642,340
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF519A	Exempt	Fixed	6/1/2028	\$ 1,044,051
MF519B	Exempt	Fixed	6/1/2013	\$ 1,725,949
Total				\$ 2,770,000
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 63,179
	Mortgage Loans, Net		2,717,309
	Total Assets		\$ 2,780,488
Liabilities	Outstanding Bonds		\$ 2,770,000
	Unamortized Bond Discount		-
	Accrued Interest		9,618
	Project Equity Held for Borrower		870
	Total Liabilities		\$ 2,780,488
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKB2	Exempt	Variable	2/1/2044	\$ 21,840,000
Total				<u>\$ 21,840,000</u>
Next Interest Payment Date				
Payment Cycle				

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 5,757,861
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		4,496
	Mortgage Loans, Net		19,507,709
		Total Assets	<u>\$ 25,270,066</u>
Liabilities	Outstanding Bonds		\$ 21,840,000
	Unamortized Bond Discount		-
	Accrued Interest		3,992
	Project Equity Held for Borrower		3,426,074
		Total Liabilities	<u>\$ 25,270,066</u>
Equity	Assets minus Liabilities	Total Equity	<u>\$ -</u>
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF521A	Exempt	Variable	8/1/2044	\$ 11,280,000
MF521B	Taxable	Variable	8/1/2044	\$ 1,000,000
Total				\$ 12,280,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 3,413,690
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		2,459
	Mortgage Loans, Net		9,824,865
	Total Assets		\$ 13,241,014
Liabilities	Outstanding Bonds		\$ 12,280,000
	Unamortized Bond Discount		-
	Accrued Interest		2,130
	Project Equity Held for Borrower		958,885
	Total Liabilities		\$ 13,241,015
Equity	Assets minus Liabilities	Total Equity	\$ (1)
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKR7	Exempt	Fixed	7/1/2015	\$ 50,000
93978PKS5	Exempt	Fixed	7/1/2016	\$ 165,000
93978PKT3	Exempt	Fixed	7/1/2017	\$ 170,000
93978PKU0	Exempt	Fixed	7/1/2018	\$ 180,000
93978PKV8	Exempt	Fixed	7/1/2019	\$ 185,000
93978PKW6	Exempt	Fixed	7/1/2020	\$ 195,000
93978PKX4	Exempt	Fixed	7/1/2021	\$ 205,000
93978PKY2	Exempt	Fixed	7/1/2022	\$ 215,000
93978PKZ9	Exempt	Fixed	7/1/2029	\$ 16,435,000
Total				\$ 17,800,000
Next Interest Payment Date				7/15/2012
Payment Cycle				Semi-Annual

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 4,603,549
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		378,536
	Mortgage Loans, Net		15,130,868
		Total Assets	\$ 20,112,953
Liabilities	Outstanding Bonds		\$ 17,800,000
	Unamortized Bond Discount		-
	Accrued Interest		378,352
	Project Equity Held for Borrower		1,934,601
	Total Liabilities	\$ 20,112,953	
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF523	Exempt	Fixed	1/1/2027	\$ 1,823,983
Total				\$ 1,823,983
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 11,040
	Mortgage Loans, Net		1,823,983
	Total Assets		\$ 1,835,023
Liabilities	Outstanding Bonds		\$ 1,823,983
	Unamortized Bond Discount		-
	Accrued Interest		8,451
	Project Equity Held for Borrower		2,589
	Total Liabilities		\$ 1,835,023
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF525A	Exempt	Fixed	12/1/2031	\$ 3,346,491
MF525B	Exempt	Fixed	12/1/2031	\$ 322,518
MF525C	Exempt	Fixed	12/1/2031	\$ 2,812,907
MF525D	Exempt	Fixed	12/1/2031	\$ 30,575
Total				\$ 6,512,491
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 393,952
	Mortgage Loans, Net		6,512,491
	Total Assets		\$ 6,906,443
Liabilities	Outstanding Bonds		\$ 6,512,491
	Unamortized Bond Discount		-
	Accrued Interest		16,498
	Project Equity Held for Borrower		377,454
	Total Liabilities		\$ 6,906,443
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PLA3	Exempt	Variable	1/1/2044	\$ 8,069,183
Total				\$ 8,069,183
Next Interest Payment Date				7/1/2012
Payment Cycle				Manual Dates

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 804
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	15,383
	Mortgage Loans, Net	8,081,102
	Total Assets	\$ 8,097,289
Liabilities	Outstanding Bonds	\$ 8,081,102
	Unamortized Bond Discount	-
	Accrued Interest	15,383
	Project Equity Held for Borrower	804
	Total Liabilities	\$ 8,097,289
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978LM7	Exempt	Fixed	7/1/2047	\$ 11,600,000
Total				\$ 11,600,000
Next Interest Payment Date				7/2/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 6,762,257
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,613
	Mortgage Loans, Net	5,200,000
	Total Assets	\$ 11,963,870
Liabilities	Outstanding Bonds	\$ 11,600,000
	Unamortized Bond Discount	-
	Accrued Interest	1,284
	Project Equity Held for Borrower	362,586
	Total Liabilities	\$ 11,963,870
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

TRANSACTION

As of: **6/30/2012**

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 CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978PLB1	Exempt	Fixed	6/1/2044	\$ 500,861
Total				\$ 500,861
Next Interest Payment Date				8/1/2012
Payment Cycle				Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	15,661
	Accrued Interest on Investments (GIC, MM, and MBS)			749
	Mortgage Loans, Net			500,861
	Total Assets		\$	517,271
Liabilities	Outstanding Bonds		\$	500,861
	Unamortized Bond Discount			-
	Accrued Interest			748
	Project Equity Held for Borrower			15,662
	Total Liabilities		\$	517,271
Equity	Assets minus Liabilities		\$	-
	Total Equity			
	Parity			100.00%

Additional Comments

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF900	Exempt	Variable	7/1/2020	\$ 632,375
Total				\$ 632,375
Next Interest Payment Date				7/5/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents	\$ 16
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,664
	Mortgage Loans, Net	632,375
	Total Assets	\$ 634,055
Liabilities	Outstanding Bonds	\$ 632,375
	Unamortized Bond Discount	-
	Accrued Interest	1,664
	Project Equity Held for Borrower	16
	Total Liabilities	\$ 634,055
Equity	Assets minus Liabilities	\$ -
	Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
MF901	Exempt	Fixed	1/1/2014	\$ 1,625,017
Total				<u>\$ 1,625,017</u>
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		9,642
	Mortgage Loans, Net		1,625,017
		Total Assets	<u>\$ 1,634,659</u>
Liabilities	Outstanding Bonds		\$ 1,625,017
	Unamortized Bond Discount		-
	Accrued Interest		9,642
		Total Liabilities	<u>\$ 1,634,659</u>
Equity	Assets minus Liabilities	Total Equity	<u>\$ -</u>
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

Description **Assembly Apartments (74.06), WSHFC Multifamily Revenue
Bonds Issued: 09/10/97**

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF906	Exempt	Fixed	5/1/2013	\$ 2,251,736
Total				\$ 2,251,736
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 11
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		12,314
	Mortgage Loans, Net		2,251,736
		Total Assets	\$ 2,264,061
Liabilities	Outstanding Bonds		\$ 2,251,736
	Unamortized Bond Discount		-
	Accrued Interest		12,314
	Project Equity Held for Borrower		11
		Total Liabilities	\$ 2,264,061
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF907	Exempt	Fixed	10/1/2028	\$ 1,751,867
Total				\$ 1,751,867
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 12
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		9,124
	Mortgage Loans, Net		1,751,867
	Total Assets		\$ 1,761,003
Liabilities	Outstanding Bonds		\$ 1,751,867
	Unamortized Bond Discount		-
	Accrued Interest		9,124
	Project Equity Held for Borrower		12
	Total Liabilities		\$ 1,761,003
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF909	Exempt	Fixed	3/1/2031	\$ 1,084,593
Total				\$ 1,084,593
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		6,101
	Mortgage Loans, Net		1,084,593
		Total Assets	\$ 1,090,694
Liabilities	Outstanding Bonds		\$ 1,084,593
	Unamortized Bond Discount		-
	Accrued Interest		6,101
		Total Liabilities	\$ 1,090,694
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF911	Exempt	Fixed	8/1/2030	\$ 1,010,710
Total				\$ 1,010,710
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ 5
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,862
	Mortgage Loans, Net		1,010,710
		Total Assets	\$ 1,016,577
Liabilities	Outstanding Bonds		\$ 1,010,710
	Unamortized Bond Discount		-
	Accrued Interest		5,862
	Project Equity Held for Borrower		5
		Total Liabilities	\$ 1,016,577
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF912	Exempt	Fixed	3/1/2022	\$ 2,924,455
Total				\$ 2,924,455
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		12,185
	Mortgage Loans, Net		2,924,455
		Total Assets	\$ 2,936,640
Liabilities	Outstanding Bonds		\$ 2,924,455
	Unamortized Bond Discount		-
	Accrued Interest		12,185
		Total Liabilities	\$ 2,936,640
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF913	Exempt	Fixed	3/1/2022	\$ 1,454,051
Total				\$ 1,454,051
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		6,059
	Mortgage Loans, Net		1,454,051
		Total Assets	\$ 1,460,110
Liabilities	Outstanding Bonds		\$ 1,454,051
	Unamortized Bond Discount		-
	Accrued Interest		6,059
		Total Liabilities	\$ 1,460,110
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

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

<u>Bond</u>					
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal	Outstanding
MF914	Exempt	Variable	12/1/2028	\$	3,683,925
				Total	\$ 3,683,925
Next Interest Payment Date					7/1/2012
Payment Cycle					Manual Dates

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

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$	-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			17,529
	Mortgage Loans, Net			3,683,925
	Total Assets		\$	3,701,454
Liabilities	Outstanding Bonds		\$	3,683,925
	Unamortized Bond Discount			-
	Accrued Interest			17,529
	Total Liabilities		\$	3,701,454
Equity	Assets minus Liabilities		\$	-
	Parity			100.00%

Additional Comments

None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF915A	Exempt	Variable	1/1/2029	\$ 607,420
MF915B	Taxable	Variable	1/1/2029	\$ 110,099
Total				\$ 717,519
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		3,731
	Mortgage Loans, Net		717,519
	Total Assets		\$ 721,250
Liabilities	Outstanding Bonds		\$ 717,519
	Unamortized Bond Discount		-
	Accrued Interest		3,731
	Total Liabilities		\$ 721,250
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments None

Transaction

As of: **6/30/2012**

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

Trustee/Paying Agent

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

Bond CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF916	Exempt	Fixed	8/1/2030	\$ 1,045,693
Total				\$ 1,045,693
Next Interest Payment Date				7/1/2012
Payment Cycle				Monthly

Investments CUSIP	Investment Type	Interest Rate	Maturity Date	Amount
Total				\$ -

Statement of Net Assets

Assets	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,555
	Mortgage Loans, Net		1,045,693
		Total Assets	\$ 1,051,248
Liabilities	Outstanding Bonds		\$ 1,045,693
	Unamortized Bond Discount		-
	Accrued Interest		5,555
		Total Liabilities	\$ 1,051,248
Equity	Assets minus Liabilities	Total Equity	\$ -
		Parity	100.00%

Additional Comments

None