

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 2,299,070
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	701
	Mortgage Loans, Net	8,300,000
	<b>Total Assets</b>	<b>\$ 10,599,771</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,300,000
	Accrued Interest	682
	Project Equity Held for Borrower	2,299,088
	<b>Total Liabilities</b>	<b>\$ 10,599,770</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ 1</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782HS0	Exempt	Variable	1/1/2026	\$ 5,300,000
<b>Total</b>				<b>\$ 5,300,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,450,251
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		491
	Mortgage Loans, Net		5,300,000
		<b>Total Assets</b>	<b>\$ 6,750,742</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,300,000
	Accrued Interest		479
	Project Equity Held for Borrower		1,450,263
		<b>Total Liabilities</b>	<b>\$ 6,750,742</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAB9	Exempt	Variable	12/1/2015	\$ 1,400,000
<b>Total</b>				<b>\$ 1,400,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 63
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		104
	Mortgage Loans, Net		1,400,000
		<b>Total Assets</b>	<b>\$ 1,400,167</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,400,000
	Accrued Interest		104
	Project Equity Held for Borrower		63
		<b>Total Liabilities</b>	<b>\$ 1,400,167</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978RAG8	Exempt	Variable	5/1/2028	\$ 4,020,000
93978RAH6	Paid -off			
<b>Total</b>				<u>\$ 4,020,000</u>
<b>Next Interest Payment Date</b>				7/1/2014
<b>Payment Cycle</b>				Monthly

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 33
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		192
	Mortgage Loans, Net		4,020,000
		<b>Total Assets</b>	<u>\$ 4,020,225</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,020,000
	Accrued Interest		192
	Project Equity Held for Borrower		33
		<b>Total Liabilities</b>	<u>\$ 4,020,225</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

**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
<b>Total</b>				<b>\$ 6,700,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 63,077
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		586
	Mortgage Loans, Net		6,700,000
		<b>Total Assets</b>	<b>\$ 6,763,663</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,700,000
	Accrued Interest		586
	Project Equity Held for Borrower		63,078
		<b>Total Liabilities</b>	<b>\$ 6,763,664</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 29,416
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		342
	Mortgage Loans, Net		3,590,000
		<b>Total Assets</b>	<b>\$ 3,619,758</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,590,000
	Accrued Interest		342
	Project Equity Held for Borrower		29,416
		<b>Total Liabilities</b>	<b>\$ 3,619,758</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 196,285
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		460
	Mortgage Loans, Net		4,825,000
	<b>Total Assets</b>		<b>\$ 5,021,745</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,825,000
	Accrued Interest		460
	Project Equity Held for Borrower		196,285
	<b>Total Liabilities</b>		<b>\$ 5,021,745</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 233,647
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		646
	Mortgage Loans, Net		8,125,000
		<b>Total Assets</b>	<u>\$ 8,359,293</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,125,000
	Accrued Interest		646
	Project Equity Held for Borrower		233,647
		<b>Total Liabilities</b>	<u>\$ 8,359,293</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None













**Transaction**

As of: **6/30/2014**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978REU3	Exempt	Variable	6/1/2037	\$ 9,425,000
<b>Total</b>				<b>\$ 9,425,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 11,236
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		806
	Mortgage Loans, Net		9,425,000
	<b>Total Assets</b>		<b>\$ 9,437,042</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,425,000
	Accrued Interest		806
	Project Equity Held for Borrower		11,236
	<b>Total Liabilities</b>		<b>\$ 9,437,042</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PAS6	Exempt	Variable	7/1/2032	\$ 6,600,000
93978PAT4	Taxable	Variable	7/1/2032	\$ 165,000
<b>Total</b>				<b>\$ 6,765,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 95,172
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		313
	Mortgage Loans, Net		6,765,000
	<b>Total Assets</b>		<b>\$ 6,860,485</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,765,000
	Accrued Interest		313
	Project Equity Held for Borrower		95,172
	<b>Total Liabilities</b>		<b>\$ 6,860,485</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBLO	Exempt	Variable	5/1/2033	\$ 6,200,000
<b>Total</b>				<b>\$ 6,200,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 515,128
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		284
	Mortgage Loans, Net		6,200,000
		<b>Total Assets</b>	<b>\$ 6,715,412</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,200,000
	Accrued Interest		284
	Project Equity Held for Borrower		515,128
		<b>Total Liabilities</b>	<b>\$ 6,715,412</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**      None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RCD3	Exempt	Variable	10/1/2027	\$ 2,545,000
93978RCE1	Taxable	Variable	10/1/2027	\$ 385,000
<b>Total</b>				<b>\$ 2,930,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 205
	Mortgage Loans, Net		2,930,000
<b>Total Assets</b>			<b>\$ 2,930,205</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,930,000
	Accrued Interest		206
	Project Equity Held for Borrower		(1)
<b>Total Liabilities</b>			<b>\$ 2,930,205</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
<b>Parity</b>			<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RCF8	Exempt	Variable	4/1/2028	\$ 3,570,000
93978RCK7	Exempt	Variable	4/1/2028	\$ 1,210,000
93978RCL5	Exempt	Variable	4/1/2028	\$ 3,455,000
93978RCG6	Taxable	Variable	10/1/2026	\$ 3,631,000
93978RCM3	Exempt	Variable	4/1/2028	\$ 3,270,000
<b>Total</b>				<b>\$ 15,136,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
12499L4X1	GIC	5.810%	12/1/2033	142,680
<b>Total</b>				<b>\$ 142,680</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 447,656
	Investments		142,680
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		73,455
	Mortgage Loans, Net		15,136,000
	<b>Total Assets</b>		<b>\$ 15,799,791</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,136,000
	Accrued Interest		69,725.00
	Project Equity Held for Borrower		594,066.00
	<b>Total Liabilities</b>		<b>\$ 15,799,791</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBN6	Exempt	Variable	7/1/2033	\$ 6,280,000
93978PBP1	Taxable	Variable	7/1/2033	\$ 300,000
<b>Total</b>				<b>\$ 6,580,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 70,032
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		329
	Mortgage Loans, Net		6,580,000
		<b>Total Assets</b>	<b>\$ 6,650,361</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,580,000
	Accrued Interest		329
	Project Equity Held for Borrower		70,032
		<b>Total Liabilities</b>	<b>\$ 6,650,361</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REV1	Exempt	Variable	6/1/2037	\$ 11,050,000
<b>Total</b>				<b>\$ 11,050,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 15,003
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		945
	Mortgage Loans, Net		11,050,000
	<b>Total Assets</b>		<b>\$ 11,065,948</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,050,000
	Accrued Interest		945
	Project Equity Held for Borrower		15,003
	<b>Total Liabilities</b>		<b>\$ 11,065,948</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PBQ9	Exempt	Variable	8/1/2032	\$ 10,385,000
<b>Total</b>				<b>\$ 10,385,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 283,333
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		745
	Mortgage Loans, Net		10,385,000
	<b>Total Assets</b>		<b>\$ 10,669,078</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 10,385,000
	Accrued Interest		745
	Project Equity Held for Borrower		283,333
	<b>Total Liabilities</b>		<b>\$ 10,669,078</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCG0	Exempt	Variable	6/1/2035	\$ 5,350,000
93978PCH8	Taxable	Variable	6/1/2035	\$ 1,260,000
<b>Total</b>				<b>\$ 6,610,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 21,545
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		330
	Mortgage Loans, Net		6,610,000
	<b>Total Assets</b>		<b>\$ 6,631,875</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,610,000
	Accrued Interest		330
	Project Equity Held for Borrower		21,545
	<b>Total Liabilities</b>		<b>\$ 6,631,875</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCB1	Exempt	Variable	9/1/2020	\$ 2,680,000
<b>Total</b>				<b>\$ 2,680,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 93,372
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		76
	Mortgage Loans, Net		2,680,000
	<b>Total Assets</b>		<b>\$ 2,773,448</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,680,000
	Accrued Interest		76
	Project Equity Held for Borrower		93,372
	<b>Total Liabilities</b>		<b>\$ 2,773,448</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**As of: **6/30/2014****Description**     **Olympic Heights Apartments, WSHFC Multifamily Revenue  
Bonds Issued: 02/19/02****Trustee  
/Paying  
Agent**Deborah Kuykendall  
U.S. Bank National Association  
1420 Fifth Ave., 7th Floor  
Seattle, Washington 98101  
(206) 366-4681

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCA3	Exempt	Variable	9/1/2020	\$ 5,165,000
<b>Total</b>				<b>\$ 5,165,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	6,221
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)			146
	Mortgage Loans, Net			5,165,000
	<b>Total Assets</b>		<b>\$</b>	<b>5,171,367</b>
<b>Liabilities</b>	Outstanding Bonds		\$	5,165,000
	Accrued Interest			146
	Project Equity Held for Borrower			6,221
	<b>Total Liabilities</b>		<b>\$</b>	<b>5,171,367</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Total Equity</b>			
	<b>Parity</b>			<b>100.00%</b>

**Additional**  
None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KG2	Exempt	Fixed	1/1/2037	\$ 3,445,000
939782KD9	Exempt	Fixed	7/1/2037	\$ 3,440,000
939782KE7	Taxable	Fixed	7/1/2014	\$ 80,000
939782KF4	Taxable	Fixed	1/1/2020	\$ 1,025,000
<b>Total</b>				<b>\$ 7,990,000</b>
<b>Next Interest Payment Date</b>				<b>7/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
30399R9B4	GIC	4.400%	7/19/2037	417,353
<b>Total</b>				<b>\$ 417,353</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 109
	Investments	417,353
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	26,716
	Mortgage Loans, Net	7,926,824
	<b>Total Assets</b>	<b>\$ 8,371,002</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,990,000
	Unamortized Bond Premium	12,583
	Accrued Interest	201,151
	<b>Total Liabilities</b>	<b>\$ 8,203,734</b>
Equity	Assets minus Liabilities	<b>\$ 167,268</b>
	<b>Parity</b>	<b>102.04%</b>

**Additional Comments**

GNMA

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PCL9	Exempt	Fixed	8/1/2034	\$ 3,675,000
93978PCM7	Taxable	Fixed	5/1/2017	\$ 293,669
<b>Total</b>				<b>\$ 3,968,669</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 53,626
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		22,630
	Mortgage Loans, Net		3,968,669
		<b>Total Assets</b>	<b>\$ 4,044,925</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,968,669
	Accrued Interest		22,630
	Project Equity Held for Borrower		53,626
		<b>Total Liabilities</b>	<b>\$ 4,044,925</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RET6	Exempt	Variable	6/1/2037	\$ 14,525,000
<b>Total</b>				<b>\$ 14,525,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 15,407
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,242
	Mortgage Loans, Net	14,525,000
	<b>Total Assets</b>	<b>\$ 14,541,649</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,525,000
	Accrued Interest	1,242
	Project Equity Held for Borrower	15,407
	<b>Total Liabilities</b>	<b>\$ 14,541,649</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KK3	Exempt	Fixed	1/1/2045	\$ 4,465,000
<b>Total</b>				<b>\$ 4,465,000</b>
<b>Next Interest Payment Date</b>				<b>7/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG06G2	GIC	3.210%	1/20/2045	263,555
<b>Total</b>				<b>\$ 263,555</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Investments	263,555
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	13,353
	Mortgage Loans, Net	4,422,261
	<b>Total Assets</b>	<b>\$ 4,699,169</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 4,465,000
	Accrued Interest	101,839
	<b>Total Liabilities</b>	<b>\$ 4,566,839</b>
<b>Equity</b>	Assets minus Liabilities	<b>\$ 132,330</b>
	<b>Parity</b>	<b>102.90%</b>

**Additional Comments**                    GNMA



**Transaction**

As of: **6/30/2014**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF261A	Exempt	Fixed	9/1/2039	\$ 5,586,513
MF261B	Taxable	Fixed	11/1/2014	\$ 25,887
<b>Total</b>				<b>\$ 5,612,400</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 137,121
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1
	Mortgage Loans, Net		5,612,400
	<b>Total Assets</b>		<b>\$ 5,749,522</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,612,400
	Accrued Interest		31,137
	Project Equity Held for Borrower		105,985
	<b>Total Liabilities</b>		<b>\$ 5,749,522</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 116,071
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		384
	Mortgage Loans, Net		8,430,000
	<b>Total Assets</b>		<b>\$ 8,546,455</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,430,000
	Accrued Interest		384
	Project Equity Held for Borrower		116,071
	<b>Total Liabilities</b>		<b>\$ 8,546,455</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KT4	Exempt	Fixed	7/1/2035	\$ 2,640,000
939782KU1	Exempt	Fixed	7/1/2045	\$ 3,790,000
939782LM8	Taxable	Fixed	7/1/2014	\$ 45,000
939782LN6	Taxable	Fixed	7/1/2023	\$ 980,000
<b>Total</b>				<b>\$ 7,455,000</b>
<b>Next Interest Payment Date</b>				<b>7/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG81B1	GIC	3.250%	7/19/2045	247,415
<b>Total</b>				<b>\$ 247,415</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Investments		247,415
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		20,643
	Mortgage Loans, Net		7,432,633
	<b>Total Assets</b>		<b>\$ 7,700,691</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,455,000
	Accrued Interest		181,515
	Project Equity Held for Borrower		40,000
	<b>Total Liabilities</b>		<b>\$ 7,676,515</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 24,176</b>
		<b>Parity</b>	<b>100.31%</b>

**Additional Comments**

GNMA

**Transaction**As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782KN7	Exempt	Fixed	7/1/2035	\$ 2,435,000
939782KP2	Exempt	Fixed	7/1/2045	\$ 3,475,000
939782KQ0	Taxable	Fixed	7/1/2014	\$ 40,000
939782KR8	Taxable	Fixed	1/1/2023	\$ 890,000
<b>Total</b>				<b>\$ 6,840,000</b>
<b>Next Interest Payment Date</b>				<b>7/20/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

<b>Investments</b>				
<b>CUSIP</b>	<b>Investment Type</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Amount</b>
9AMGG81D7	GIC	3.250%	7/19/2045	225,631
<b>Total</b>				<b>\$ 225,631</b>

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Investments	225,631
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	18,936
	Mortgage Loans, Net	6,831,735
	<b>Total Assets</b>	<b>\$ 7,076,302</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,840,000
	Accrued Interest	166,511
	Project Equity Held for Borrower	40,000
	<b>Total Liabilities</b>	<b>\$ 7,046,511</b>
Equity	Assets minus Liabilities	<b>\$ 29,791</b>
	<b>Parity</b>	<b>100.42%</b>

**Additional Comments**

GNMA

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDG9	Exempt	Fixed	2/1/2037	\$ 8,050,000
93978PDH7	Taxable	Fixed	7/1/2014	\$ 95,000
93978PDJ3	Taxable	Fixed	1/1/2020	\$ 1,260,000
93978RDG5	Exempt	Variable	2/1/2037	\$ 3,770,000
<b>Total</b>				<b>\$ 13,175,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 893
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		327,271
	Mortgage Loans, Net		13,175,000
	<b>Total Assets</b>		<b>\$ 13,503,164</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 13,175,000
	Accrued Interest		327,268
	Project Equity Held for Borrower		896
	<b>Total Liabilities</b>		<b>\$ 13,503,164</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments** None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDE4	Exempt	Variable	12/1/2036	\$ 12,750,000
93978PDF1	Taxable	Variable	12/1/2036	\$ 3,105,000
<b>Total</b>				<b>\$ 15,855,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 118,316
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		650
	Mortgage Loans, Net		15,855,000
		<b>Total Assets</b>	<b>\$ 15,973,966</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,855,000
	Accrued Interest		650
	Project Equity Held for Borrower		118,316
		<b>Total Liabilities</b>	<b>\$ 15,973,966</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDP9	Exempt	Variable	6/1/2037	\$ 6,125,000
93978PDQ7	Taxable	Variable	6/1/2037	\$ 1,605,000
<b>Total</b>				<b>\$ 7,730,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 66,541
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	358
	Mortgage Loans, Net	7,730,000
	<b>Total Assets</b>	<b>\$ 7,796,899</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,730,000
	Accrued Interest	358
	Project Equity Held for Borrower	66,541
	<b>Total Liabilities</b>	<b>\$ 7,796,899</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 877,998
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		606
	Mortgage Loans, Net		8,350,000
		<b>Total Assets</b>	<b>\$ 9,228,604</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,350,000
	Accrued Interest		606
	Project Equity Held for Borrower		877,998
		<b>Total Liabilities</b>	<b>\$ 9,228,604</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDV2	Exempt	Variable	11/1/2040	\$ 12,240,000
93978RDW0	Taxable	Variable	11/1/2040	\$ 2,375,000
<b>Total</b>				<b>\$ 14,615,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,296
	Mortgage Loans, Net		14,615,000
	<b>Total Assets</b>		<b>\$ 14,616,296</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,615,000
	Accrued Interest		1,296
	<b>Total Liabilities</b>		<b>\$ 14,616,296</b>
<b>Equity</b>	Assets minus Liabilities		\$ -
	<b>Total Equity</b>		<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PDT1	Exempt	Variable	1/1/2038	\$ 15,750,000
93978PDU8	Taxable	Variable	1/1/2038	\$ 315,000
<b>Total</b>				<b>\$ 16,065,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 140,995
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		596
	Mortgage Loans, Net		16,065,000
	<b>Total Assets</b>		<b>\$ 16,206,591</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,065,000
	Accrued Interest		596
	Project Equity Held for Borrower		140,995
	<b>Total Liabilities</b>		<b>\$ 16,206,591</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 536,737
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		345
	Mortgage Loans, Net		7,535,000
	<b>Total Assets</b>		<b>\$ 8,072,082</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 7,535,000
	Accrued Interest		345
	Project Equity Held for Borrower		536,737
	<b>Total Liabilities</b>		<b>\$ 8,072,082</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF310A	Exempt	Variable	7/1/2021	\$ 6,125,728
MF310B	Taxable	Variable	7/1/2021	\$ 1,765,420
<b>Total</b>				<b>\$ 7,891,148</b>
<b>Next Interest Payment Date</b>				<b>7/8/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	19,098
	Mortgage Loans, Net	7,891,148
<b>Total Assets</b>		<b>\$ 7,910,246</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,891,148
	Accrued Interest	19,098
	<b>Total Liabilities</b>	<b>\$ 7,910,246</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDZ3	Exempt	Variable	12/1/2040	\$ 27,180,000
93978REA7	Taxable	Variable	12/1/2040	\$ 1,130,000
<b>Total</b>				<b>\$ 28,310,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 136,095
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,845
	Mortgage Loans, Net		28,310,000
		<b>Total Assets</b>	<b>\$ 28,447,940</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 28,310,000
	Accrued Interest		1,844
	Project Equity Held for Borrower		136,096
		<b>Total Liabilities</b>	<b>\$ 28,447,940</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                    None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RDX8	Exempt	Variable	12/1/2038	\$ 20,790,000
93978RDY6	Taxable	Variable	12/1/2038	\$ 1,265,000
<b>Total</b>				<b>\$ 22,055,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 79,919
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,452
	Mortgage Loans, Net		22,055,000
		<b>Total Assets</b>	<b>\$ 22,136,371</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 22,055,000
	Accrued Interest		1,452
	Project Equity Held for Borrower		79,919
		<b>Total Liabilities</b>	<b>\$ 22,136,371</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PED5	Exempt	Variable	1/1/2038	\$ 6,570,000
93978PEE3	#N/A	#N/A	#N/A	#N/A
<b>Total</b>				<u>#N/A</u>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 20,300
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		301
	Mortgage Loans, Net		6,570,000
	<b>Total Assets</b>		<u>\$ 6,590,601</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,570,000
	Accrued Interest		301
	Project Equity Held for Borrower		20,300
	<b>Total Liabilities</b>		<u>\$ 6,590,601</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEH6	Exempt	Variable	3/1/2038	\$ 6,186,627
<b>Total</b>				<b>\$ 6,186,627</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 24,886
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	10,475
	Mortgage Loans, Net	6,186,627
	<b>Total Assets</b>	<b>\$ 6,221,988</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,186,627
	Accrued Interest	10,475
	Project Equity Held for Borrower	24,886
	<b>Total Liabilities</b>	<b>\$ 6,221,988</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**      None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978RED1	Exempt	Variable	3/1/2041	\$ 12,200,000
93978REE9	Taxable	Variable	3/1/2041	\$ 2,315,000
<b>Total</b>				<b>\$ 14,515,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,093
	Mortgage Loans, Net		14,515,000
		<b>Total Assets</b>	<b>\$ 14,516,093</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,515,000
	Accrued Interest		1,093
		<b>Total Liabilities</b>	<b>\$ 14,516,093</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                      None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF326A	Exempt	Variable	1/1/2015	\$ 5,186,685
MF326B	Taxable	Variable	1/1/2015	\$ 1,270,736
<b>Total</b>				<b>\$ 6,457,421</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	24,104
	Mortgage Loans, Net	6,457,421
<b>Total Assets</b>		<b>\$ 6,481,525</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 6,457,421
	Accrued Interest	24,104
	<b>Total Liabilities</b>	<b>\$ 6,481,525</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEJ2	Exempt	Variable	7/1/2038	\$ 9,040,000
93978PEK9	Taxable	Variable	7/1/2038	\$ 1,235,000
<b>Total</b>				<b>\$ 10,275,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 66,219
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	473
	Mortgage Loans, Net	10,275,000
	<b>Total Assets</b>	<b>\$ 10,341,692</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 10,275,000
	Accrued Interest	473
	Project Equity Held for Borrower	66,219
	<b>Total Liabilities</b>	<b>\$ 10,341,692</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REF6	Exempt	Variable	7/1/2041	\$ 19,250,000
93978REG4	Taxable	Variable	7/1/2041	\$ 4,825,000
<b>Total</b>				<b>\$ 24,075,000</b>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</b>				

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,837
	Mortgage Loans, Net		24,075,000
<b>Total Assets</b>			<b>\$ 24,076,837</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 24,075,000
	Accrued Interest		1,837
<b>Total Liabilities</b>			<b>\$ 24,076,837</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PER4	Exempt	Variable	3/1/2039	\$ 12,000,000
93978PES2	Taxable	Variable	3/1/2039	\$ 925,000
<b>Total</b>				<b>\$ 12,925,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 79,115
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		537
	Mortgage Loans, Net		12,925,000
	<b>Total Assets</b>		<b>\$ 13,004,652</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,925,000
	Accrued Interest		537
	Project Equity Held for Borrower		79,115
	<b>Total Liabilities</b>		<b>\$ 13,004,652</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PEP8	Exempt	Variable	9/1/2039	\$ 14,880,000
<b>Total</b>				<b>\$ 14,880,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 805,577
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	616
	Mortgage Loans, Net	14,880,000
	<b>Total Assets</b>	<b>\$ 15,686,193</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,880,000
	Accrued Interest	616
	Project Equity Held for Borrower	805,577
	<b>Total Liabilities</b>	<b>\$ 15,686,193</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REH2	Exempt	Variable	8/1/2041	\$ 9,485,000
93978REJ8	Taxable	Variable	8/1/2041	\$ 3,425,000
<b>Total</b>				<b>\$ 12,910,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,005
	Mortgage Loans, Net		12,910,000
		<b>Total Assets</b>	<b>\$ 12,911,005</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,910,000
	Accrued Interest		1,005
		<b>Total Liabilities</b>	<b>\$ 12,911,005</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REL3	Exempt	Variable	10/1/2041	\$ 12,080,000
93978REM1	Taxable	Variable	10/1/2041	\$ 2,795,000
<b>Total</b>				<b>\$ 14,875,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,130
	Mortgage Loans, Net		14,875,000
	<b>Total Assets</b>		<b>\$ 14,876,130</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,875,000
	Accrued Interest		1,130
	<b>Total Liabilities</b>		<b>\$ 14,876,130</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFB8	Exempt	Variable	4/1/2036	\$ 7,725,000
93978PFC6	Taxable	Variable	1/1/2018	\$ 482,032
<b>Total</b>				<b>\$ 8,207,032</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 43,573
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		15,023
	Mortgage Loans, Net		8,207,032
		<b>Total Assets</b>	<b>\$ 8,265,628</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,207,032
	Accrued Interest		15,023
	Project Equity Held for Borrower		43,573
		<b>Total Liabilities</b>	<b>\$ 8,265,628</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REN9	Exempt	Variable	9/1/2040	\$ 17,640,000
93978REP4	Taxable	Variable	9/1/2040	\$ 1,110,000
<b>Total</b>				<b>\$ 18,750,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 55,210
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	716
	Mortgage Loans, Net	18,750,000
	<b>Total Assets</b>	<b>\$ 18,805,926</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 18,750,000
	Accrued Interest	716
	Project Equity Held for Borrower	55,210
	<b>Total Liabilities</b>	<b>\$ 18,805,926</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFK8	Exempt	Variable	8/1/2040	\$ 16,295,000
<b>Total</b>				<b>\$ 16,295,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 565,414
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		674
	Mortgage Loans, Net		16,295,000
		<b>Total Assets</b>	<b>\$ 16,861,088</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,295,000
	Accrued Interest		674
	Project Equity Held for Borrower		565,414
		<b>Total Liabilities</b>	<b>\$ 16,861,088</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

**Description**      **Forest Creek Apartments, WSHFC Multifamily Revenue Bonds**  
**Issued: 11/30/06**

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFY8	Exempt	Variable	6/1/2040	\$ 13,680,000
<b>Total</b>				<b>\$ 13,680,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 671,651
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	566
	Mortgage Loans, Net	13,680,000
<b>Total Assets</b>		<b>\$ 14,352,217</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 13,680,000
	Accrued Interest	566
	Project Equity Held for Borrower	671,651
<b>Total Liabilities</b>		<b>\$ 14,352,217</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFD4	Exempt	Fixed	12/1/2047	\$ 6,817,200
93978PFE2	Taxable	Fixed	1/1/2028	\$ 1,554,373
<b>Total</b>				<b>\$ 8,371,573</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 204,284
	Mortgage Loans, Net		8,371,572
	<b>Total Assets</b>		<b>\$ 8,575,856</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,371,572.00
	Accrued Interest		43,682
	Project Equity Held for Borrower		160,603
	<b>Total Liabilities</b>		<b>\$ 8,575,857</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFV4	Exempt	Variable	7/1/2039	\$ 7,970,000
93978PFW2	Taxable	Variable	12/1/2020	\$ 679,859
<b>Total</b>				<b>\$ 8,649,859</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 23,546
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		90,727
	Mortgage Loans, Net		8,649,859
		<b>Total Assets</b>	<b>\$ 8,764,132</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 8,649,859
	Accrued Interest		90,727
	Project Equity Held for Borrower		23,546
		<b>Total Liabilities</b>	<b>\$ 8,764,132</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 654,256
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		665
	Mortgage Loans, Net		17,970,000
		<b>Total Assets</b>	<b>\$ 18,624,921</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 17,970,000
	Accrued Interest		665
	Project Equity Held for Borrower		654,257
		<b>Total Liabilities</b>	<b>\$ 18,624,922</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGD3	Exempt	Variable	3/1/2040	\$ 4,819,569
<b>Total</b>				<b>\$ 4,819,569</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 45,610
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		24,098
	Mortgage Loans, Net		4,819,569
	<b>Total Assets</b>		<b>\$ 4,889,277</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,819,569
	Accrued Interest		24,098
	Project Equity Held for Borrower		45,610
	<b>Total Liabilities</b>		<b>\$ 4,889,277</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF393A	Exempt	Fixed	12/1/2025	\$ 9,192,190
MF393B	Taxable	Fixed	12/1/2025	\$ 460,425
<b>Total</b>				<b>\$ 9,652,615</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	42,790
	Mortgage Loans, Net	9,652,615
<b>Total Assets</b>		<b>\$ 9,695,405</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,652,615
	Accrued Interest	42,790
	<b>Total Liabilities</b>	<b>\$ 9,695,405</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PFX0	Exempt	Variable	6/1/2040	\$ 8,190,000
<b>Total</b>				<b>\$ 8,190,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 421,458
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	375
	Mortgage Loans, Net	8,190,000
	<b>Total Assets</b>	<b>\$ 8,611,833</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 8,190,000
	Accrued Interest	375
	Project Equity Held for Borrower	421,458
	<b>Total Liabilities</b>	<b>\$ 8,611,833</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGP6	Exempt	Variable	4/1/2040	\$ 7,274,491
<b>Total</b>				<b>\$ 7,274,491</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 64,001
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	36,372
	Mortgage Loans, Net	7,274,491
	<b>Total Assets</b>	<b>\$ 7,374,864</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,274,491
	Accrued Interest	36,372
	Project Equity Held for Borrower	64,001
	<b>Total Liabilities</b>	<b>\$ 7,374,864</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PGF8	Exempt	Fixed	6/1/2043	\$ 5,630,198
<b>Total</b>				<b>\$ 5,630,198</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 52,176
	Mortgage Loans, Net		5,630,198
	<b>Total Assets</b>		<b>\$ 5,682,374</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,630,198
	Accrued Interest		28,151
	Project Equity Held for Borrower		24,025
	<b>Total Liabilities</b>		<b>\$ 5,682,374</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF399	Exempt	Fixed	3/1/2037	\$ 2,036,162
<b>Total</b>				<b>\$ 2,036,162</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	9,451
	Mortgage Loans, Net	2,036,162
<b>Total Assets</b>		<b>\$ 2,045,613</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,036,162
	Accrued Interest	9,451
	<b>Total Liabilities</b>	<b>\$ 2,045,613</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF400	Exempt	Fixed	3/1/2037	\$ 3,800,893
<b>Total</b>				<b>\$ 3,800,893</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		17,642
	Mortgage Loans, Net		3,800,893
	<b>Total Assets</b>		<b>\$ 3,818,535</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,800,893
	Accrued Interest		17,642
	<b>Total Liabilities</b>		<b>\$ 3,818,535</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PHA8	Exempt	Variable	6/1/2042	\$ 44,155,438
<b>Total</b>				<u>\$ 44,155,438</u>
<b>Next Interest Payment Date</b>				<b>7/3/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 138,790
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	31,769
	Mortgage Loans, Net	44,155,438
	<b>Total Assets</b>	<u>\$ 44,325,997</u>
<b>Liabilities</b>	Outstanding Bonds	\$ 44,155,438
	Accrued Interest	31,768
	Project Equity Held for Borrower	138,792
	<b>Total Liabilities</b>	<u>\$ 44,325,998</u>
<b>Equity</b>	Assets minus Liabilities	\$ (1)
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REY5	Exempt	Variable	4/1/2041	\$ 24,600,000
<b>Total</b>				<u>\$ 24,600,000</u>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 6,546
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	1,233
	Mortgage Loans, Net	24,600,000
<b>Total Assets</b>		<u>\$ 24,607,779</u>
<b>Liabilities</b>	Outstanding Bonds	\$ 24,600,000
	Accrued Interest	1,233
	Project Equity Held for Borrower	6,546
<b>Total Liabilities</b>		<u>\$ 24,607,779</u>
<b>Equity</b>	Assets minus Liabilities	<u>\$ -</u>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978REW9	Exempt	Variable	4/1/2041	\$ 48,540,000
<b>Total</b>				<u>\$ 48,540,000</u>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 50,907
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,583
	Mortgage Loans, Net		48,540,000
	<b>Total Assets</b>		<u>\$ 48,592,490</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 48,540,000
	Accrued Interest		1,583
	Project Equity Held for Borrower		50,907
	<b>Total Liabilities</b>		<u>\$ 48,592,490</u>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**      None





**Transaction**

As of: **6/30/2014**

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

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

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
939782LR7	Exempt	Variable	1/1/2038	\$ 5,515,000
939782LS5	Taxable	Fixed	1/1/2038	\$ 1,118,033
<b>Total</b>				<b>\$ 6,633,033</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 57,529
	Mortgage Loans, Net		6,633,033
	<b>Total Assets</b>		<b>\$ 6,690,562</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,633,033
	Accrued Interest		10,812
	Project Equity Held for Borrower		46,717
	<b>Total Liabilities</b>		<b>\$ 6,690,562</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments** None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF431	Exempt	Fixed	2/1/2026	\$ 14,212,460
<b>Total</b>				<b>\$ 14,212,460</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,993
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		62,345
	Mortgage Loans, Net		14,212,460
	<b>Total Assets</b>		<b>\$ 14,276,798</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,212,460
	Accrued Interest		62,345
	Project Equity Held for Borrower		1,993
	<b>Total Liabilities</b>		<b>\$ 14,276,798</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PHB6	Exempt	Variable	1/1/2042	\$ 27,000,000
93978PHC4	Taxable	Variable	1/1/2042	\$ 7,900,164
<b>Total</b>				<b>\$ 34,900,164</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 88,715
	Mortgage Loans, Net		34,900,164
		<b>Total Assets</b>	<b>\$ 34,988,879</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 34,900,164
	Accrued Interest		31,194
	Project Equity Held for Borrower		57,522
		<b>Total Liabilities</b>	<b>\$ 34,988,880</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None







**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJB4	Exempt	Variable	9/1/2040	\$ 3,250,000
<b>Total</b>				<b>\$ 3,250,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 122,033
	Investments		-
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1
	Mortgage Loans, Net		3,250,000
	Prepaid Fees		-
	<b>Total Assets</b>		<b>\$ 3,372,034</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,250,000
	Unamortized Bond Premium		-
	Unamortized Bond Discount		-
	Accrued Interest		15,221
	Project Equity Held for Borrower		106,813
	Other, please specify		-
	<b>Total Liabilities</b>		<b>\$ 3,372,034</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJW8	Exempt	Fixed	1/1/2044	\$ 15,600,000
<b>Total</b>				<b>\$ 15,600,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 24,746
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		298,741
	Mortgage Loans, Net		15,600,000
		<b>Total Assets</b>	<b>\$ 15,923,487</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 15,600,000
	Accrued Interest		298,740
	Project Equity Held for Borrower		24,746
		<b>Total Liabilities</b>	<b>\$ 15,923,486</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF453	Exempt	Variable	10/1/2025	\$ 162,945
<b>Total</b>				<b>\$ 162,945</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	937
	Mortgage Loans, Net	162,945
<b>Total Assets</b>		<b>\$ 163,882</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 162,945
	Accrued Interest	937
	<b>Total Liabilities</b>	<b>\$ 163,882</b>
Equity	Assets minus Liabilities	\$ -
<b>Total Equity</b>		<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJM0	Exempt	Variable	12/1/2041	\$ 3,200,000
<b>Total</b>				<b>\$ 3,200,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 113,271
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		178
	Mortgage Loans, Net		3,200,000
	<b>Total Assets</b>		<b>\$ 3,313,449</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 3,200,000
	Accrued Interest		178
	Project Equity Held for Borrower		113,271
	<b>Total Liabilities</b>		<b>\$ 3,313,449</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJP3	Exempt	Variable	7/1/2040	\$ 5,428,240
93978PQ1	Exempt	Variable	7/1/2025	\$ 327,700
<b>Total</b>				<b>\$ 5,755,940</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 343,032
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		4
	Mortgage Loans, Net		5,755,940
	<b>Total Assets</b>		<b>\$ 6,098,976</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 5,755,940
	Accrued Interest		28,300
	Project Equity Held for Borrower		314,736
	<b>Total Liabilities</b>		<b>\$ 6,098,976</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 693,815
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		904
	Mortgage Loans, Net		16,250,000
	<b>Total Assets</b>		<b>\$ 16,944,719</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 16,250,000
	Accrued Interest		904
	Project Equity Held for Borrower		693,815
	<b>Total Liabilities</b>		<b>\$ 16,944,719</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**                      None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJS7	Exempt	Variable	12/1/2043	\$ 11,250,000
<b>Total</b>				<b>\$ 11,250,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 795,741
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		367
	Mortgage Loans, Net		11,250,000
	<b>Total Assets</b>		<b>\$ 12,046,108</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 11,250,000
	Accrued Interest		367
	Project Equity Held for Borrower		795,741
	<b>Total Liabilities</b>		<b>\$ 12,046,108</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJU2	Exempt	Variable	12/1/2044	\$ 19,000,000
<b>Total</b>				<b>\$ 19,000,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 861,467
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		538
	Mortgage Loans, Net		19,000,000
	<b>Total Assets</b>		<b>\$ 19,862,005</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,000,000
	Accrued Interest		536
	Project Equity Held for Borrower		861,469
	<b>Total Liabilities</b>		<b>\$ 19,862,005</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJT5	Exempt	Variable	12/1/2044	\$ 12,650,000
<b>Total</b>				<b>\$ 12,650,000</b>
<b>Next Interest Payment Date</b>				<b>7/15/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 569,780
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		413
	Mortgage Loans, Net		12,650,000
	<b>Total Assets</b>		<b>\$ 13,220,193</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,650,000
	Accrued Interest		412
	Project Equity Held for Borrower		569,780
	<b>Total Liabilities</b>		<b>\$ 13,220,192</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

**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

<u>Bond</u>				
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
93978PKL0	Exempt	Fixed	7/1/2020	\$ 75,000
93978PKM8	Exempt	Fixed	7/1/2021	\$ 80,000
93978PKN6	Exempt	Fixed	7/1/2022	\$ 80,000
93978PKP1	Exempt	Fixed	7/1/2029	\$ 6,140,000
93978PKQ9	Exempt	Fixed	7/1/2014	\$ 2,900,000
<b>Total</b>				<b>\$ 9,600,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 3,153,669
	Mortgage Loans, Net	9,600,000
	<b>Total Assets</b>	<b>\$ 12,753,669</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 9,600,000
	Accrued Interest	171,885
	Project Equity Held for Borrower	2,981,785
	<b>Total Liabilities</b>	<b>\$ 12,753,670</b>
<b>Equity</b>	Assets minus Liabilities	\$ (1)
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PJY4	Exempt	Variable	12/1/2043	\$ 32,610,000
<b>Total</b>				<u>\$ 32,610,000</u>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 78,692
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,546
	Mortgage Loans, Net		32,610,000
	<b>Total Assets</b>		<u>\$ 32,690,238</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 32,610,000
	Accrued Interest		1,546
	Project Equity Held for Borrower		78,692
	<b>Total Liabilities</b>		<u>\$ 32,690,238</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PLC9	Exempt	Fixed	7/1/2016	\$ 275,000
93978PLD7	Exempt	Fixed	7/1/2017	\$ 285,000
93978PLE5	Exempt	Fixed	7/1/2018	\$ 290,000
93978PLF2	Exempt	Fixed	7/1/2019	\$ 300,000
93978PLG0	Exempt	Fixed	7/1/2020	\$ 315,000
93978PLH8	Exempt	Fixed	7/1/2021	\$ 325,000
93978PLJ4	Exempt	Fixed	7/1/2022	\$ 340,000
93978PLK1	Exempt	Fixed	7/1/2026	\$ 1,545,000
93978PLL9	Exempt	Fixed	7/1/2030	\$ 20,325,000
<b>Total</b>				<b>\$ 24,000,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 458,300
	Mortgage Loans, Net		24,000,000
	<b>Total Assets</b>		<b>\$ 24,458,300</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 24,000,000
	Accrued Interest		425,844
	Project Equity Held for Borrower		32,456
	<b>Total Liabilities</b>		<b>\$ 24,458,300</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF509	Exempt	fixed	5/1/2021	\$ 9,044,793
<b>Total</b>				<b>\$ 9,044,793</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 58,885
	Mortgage Loans, Net		9,044,793
	<b>Total Assets</b>		<b>\$ 9,103,678</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,044,793
	Accrued Interest		38,817
	Project Equity Held for Borrower		20,068
	<b>Total Liabilities</b>		<b>\$ 9,103,678</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

**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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF512A	Exempt	Variable	11/1/2027	\$ 4,696,892
<b>Total</b>				<b>\$ 4,696,892</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 32,818
	Mortgage Loans, Net		4,696,892
	<b>Total Assets</b>		<b>\$ 4,729,710</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 4,696,892
	Accrued Interest		21,606
	Project Equity Held for Borrower		11,213
	<b>Total Liabilities</b>		<b>\$ 4,729,711</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ (1)
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

**Description**      **12th & Jefferson - WWHP, WSHFC Multifamily Revenue Bonds**  
**Issued: 05/25/11**

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF513A	Exempt	Fixed	5/1/2028	\$ 2,479,319
<b>Total</b>				<b>\$ 2,479,319</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 18,214
	Mortgage Loans, Net		2,479,319
	<b>Total Assets</b>		<b>\$ 2,497,533</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,479,319
	Accrued Interest		12,417
	Project Equity Held for Borrower		5,796
	<b>Total Liabilities</b>		<b>\$ 2,497,532</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				Principal Outstanding
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	
MF515A	Exempt	Variable	6/1/2028	\$ 2,435,567
<b>Total</b>				<u>\$ 2,435,567</u>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 16,691
	Mortgage Loans, Net		2,435,567
	<b>Total Assets</b>		<u>\$ 2,452,258</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,435,567
	Accrued Interest		10,656
	Project Equity Held for Borrower		6,035
<b>Total Liabilities</b>			<u>\$ 2,452,258</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKA4	Exempt	Variable	5/1/2043	\$ 12,163,344
<b>Total</b>				<u>\$ 12,163,344</u>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 550,626
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		60,817
	Mortgage Loans, Net		12,163,344
		<b>Total Assets</b>	<u>\$ 12,774,787</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 12,163,344
	Accrued Interest		60,817
	Project Equity Held for Borrower		550,626
		<b>Total Liabilities</b>	<u>\$ 12,774,787</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MFH518A	Exempt	Fixed	1/1/2028	\$ 2,262,375
<b>Total</b>				<b>\$ 2,262,375</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 15,802
	Mortgage Loans, Net		2,262,375
	<b>Total Assets</b>		<b>\$ 2,278,177</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,262,375
	Accrued Interest		10,181
	Project Equity Held for Borrower		5,621
	<b>Total Liabilities</b>		<b>\$ 2,278,177</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF519A	Exempt	Fixed	6/1/2028	\$ 1,030,484
<b>Total</b>				<b>\$ 1,030,484</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 10,711
	Mortgage Loans, Net		1,030,484
	<b>Total Assets</b>		<b>\$ 1,041,195</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,030,484
	Accrued Interest		5,178
	Project Equity Held for Borrower		5,533
	<b>Total Liabilities</b>		<b>\$ 1,041,195</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PKB2	Exempt	Variable	2/1/2044	\$ 20,935,000
<b>Total</b>				<u>\$ 20,935,000</u>
<b>Next Interest Payment Date</b>				
<b>Payment Cycle</b>				

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 69,685
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		992
	Mortgage Loans, Net		20,935,000
	<b>Total Assets</b>		<u>\$ 21,005,677</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 20,935,000
	Accrued Interest		992
	Project Equity Held for Borrower		69,685
	<b>Total Liabilities</b>		<u>\$ 21,005,677</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ -</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<u>Bond</u>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF521A	Exempt	Variable	8/1/2044	\$ 13,780,000
MF521B	Taxable	Variable	8/1/2044	\$ 1,000,000
<b>Total</b>				<b>\$ 14,780,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,258,957
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	988
	Mortgage Loans, Net	14,721,045
	<b>Total Assets</b>	<b>\$ 15,980,990</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 14,780,000
	Accrued Interest	979
	Project Equity Held for Borrower	1,200,011
	<b>Total Liabilities</b>	<b>\$ 15,980,990</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 427,436
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	378,353
	Mortgage Loans, Net	17,800,000
<b>Total Assets</b>		<b>\$ 18,605,789</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 17,800,000
	Accrued Interest	378,352
	Project Equity Held for Borrower	427,437
<b>Total Liabilities</b>		<b>\$ 18,605,789</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
<b>Total Equity</b>		<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF523	Exempt	Fixed	1/1/2027	\$ 1,772,541
<b>Total</b>				<b>\$ 1,772,541</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 11,032
	Mortgage Loans, Net		1,772,541
	<b>Total Assets</b>		<b>\$ 1,783,573</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,772,541
	Accrued Interest		8,213
	Project Equity Held for Borrower		2,820
	<b>Total Liabilities</b>		<b>\$ 1,783,574</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF525A	Exempt	Fixed	12/1/2031	\$ 3,092,109
MF525B	Exempt	Fixed	12/1/2031	\$ 298,002
MF525C	Exempt	Fixed	12/1/2031	\$ 2,599,085
MF525D	Exempt	Fixed	12/1/2031	\$ 28,251
<b>Total</b>				<b>\$ 6,017,446</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 38,439
	Mortgage Loans, Net		6,017,446
	<b>Total Assets</b>		<b>\$ 6,055,885</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,017,446
	Accrued Interest		15,244
	Project Equity Held for Borrower		23,195
	<b>Total Liabilities</b>		<b>\$ 6,055,885</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments** None

**TRANSACTION**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 379,041
	Accrued Interest on Investments (GIC, MM, and MBS)		825
	Mortgage Loans, Net		14,689,573
	<b>Total Assets</b>		<b>\$ 15,069,439</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 14,750,000
	Accrued Interest		820
	Project Equity Held for Borrower		318,620
	<b>Total Liabilities</b>		<b>\$ 15,069,440</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ (1)
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

[Empty box for additional comments]



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PLA3	Exempt	Variable	1/1/2044	\$ 15,570,000
<b>Total</b>				<b>\$ 15,570,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 554,260
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	68,119
	Mortgage Loans, Net	15,570,000
	<b>Total Assets</b>	<b>\$ 16,192,379</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 15,570,000
	Accrued Interest	68,119
	Project Equity Held for Borrower	554,260
	<b>Total Liabilities</b>	<b>\$ 16,192,379</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 1,537,765
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		2,316
	Mortgage Loans, Net		41,399,995
	<b>Total Assets</b>		<u>\$ 42,940,076</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 41,400,000
	Accrued Interest		2,303
	Project Equity Held for Borrower		1,537,774
	<b>Total Liabilities</b>		<u>\$ 42,940,077</u>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<u>\$ (1)</u>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **6/30/2014**

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

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

<b><u>Bond</u></b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PLB1	Exempt	Fixed	6/1/2044	\$ 20,150,000
<b>Total</b>				<b>\$ 20,150,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 421,773
	Accrued Interest on Investments (GIC, MM, and MBS)		36,064
	Mortgage Loans, Net		20,150,000
	<b>Total Assets</b>		<b>\$ 20,607,837</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 20,150,000
	Accrued Interest		36,059
	Project Equity Held for Borrower		421,778
	<b>Total Liabilities</b>		<b>\$ 20,607,837</b>
<b>Equity</b>	Assets minus Liabilities		\$ -
	<b>Total Equity</b>		<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 327,033
	Mortgage Loans, Net		10,965,000
	<b>Total Assets</b>		<b>\$ 11,292,033</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 10,965,000
	Accrued Interest		171,154
	Project Equity Held for Borrower		155,879
	<b>Total Liabilities</b>		<b>\$ 11,292,033</b>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

Additional Comments

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**Transaction**As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 7,550
	Accrued Interest on Investments (GIC, MM, and MBS)	353,533
	Mortgage Loans, Net	21,020,000
	<b>Total Assets</b>	<b>\$ 21,381,083</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 21,020,000
	Accrued Interest	353,533
	Project Equity Held for Borrower	7,550
	<b>Total Liabilities</b>	<b>\$ 21,381,083</b>
Equity	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
93978PMB0	Exempt	Variable	11/1/2045	\$ 18,600,000
93978PMC8	Taxable	Variable	11/1/2045	\$ 750,000
<b>Total</b>				<b>\$ 19,350,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 2,504,664
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		1,305
	Mortgage Loans, Net		17,363,418
	<b>Total Assets</b>		<b>\$ 19,869,387</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 19,350,000
	Accrued Interest		1,272
	Project Equity Held for Borrower		518,116
	<b>Total Liabilities</b>		<b>\$ 19,869,388</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ (1)</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**As of: **6/30/2014**

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

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

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

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 1,198,497
	Accrued Interest on Investments (GIC, MM, and MBS)	153,481
	Mortgage Loans, Net	6,135,248
<b>Total Assets</b>		<b>\$ 7,487,226</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 7,200,000
	Accrued Interest	153,470
	Project Equity Held for Borrower	133,756
<b>Total Liabilities</b>		<b>\$ 7,487,226</b>
Equity	Assets minus Liabilities	\$ -
<b>Total Equity</b>		<b>\$ -</b>
<b>Parity</b>		<b>100.00%</b>

Additional Comments

None

**TRANSACTION**

As of: **6/30/2014**

**Description** Sunny View Village-MFH, WSHFC Multifamily Revenue Bonds  
Issued: 06/04/14

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MFH556A	Exempt	Variable	6/1/2033	\$ 200,660
MFH556B	Exempt	Fixed	6/1/2016	\$ 0
<b>Total</b>				<b>\$ 200,660</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		783
	Mortgage Loans, Net		200,660
	<b>Total Assets</b>		<b>\$ 201,443</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 200,660
	Unamortized Bond Discount		-
	Accrued Interest		783
	<b>Total Liabilities</b>		<b>\$ 201,443</b>
<b>Equity</b>	Assets minus Liabilities		\$ -
	<b>Parity</b>		<b>100.00%</b>

**Additional Comments**



**TRANSACTION**

As of: **6/30/2014**

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

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
MFH558	Exempt	Fixed	5/1/2015	\$ 2,000,000
<b>Total</b>				<b>\$ 2,000,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 12,576
	Accrued Interest on Investments (GIC, MM, and MBS)		4,253
	Mortgage Loans, Net		2,000,000
	<b>Total Assets</b>		<b>\$ 2,016,829</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 2,000,000
	Accrued Interest		4,253
	Project Equity Held for Borrower		12,576
	<b>Total Liabilities</b>		<b>\$ 2,016,829</b>
<b>Equity</b>	Assets minus Liabilities		\$ -
	<b>Total Equity</b>		<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**      None

**TRANSACTION**As of: **6/30/2014**

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

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MFH560	Exempt	Variable	3/1/2031	\$ 22,842,794
<b>Total</b>				<b>\$ 22,842,794</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 45,356
	Accrued Interest on Investments (GIC, MM, and MBS)		59,963
	Mortgage Loans, Net		22,842,794
	<b>Total Assets</b>		<b>\$ 22,948,113</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 22,842,794
	Accrued Interest		59,962
	Project Equity Held for Borrower		45,356
	<b>Total Liabilities</b>		<b>\$ 22,948,112</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ 1</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**As of: **6/30/2014**

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

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978PMS3	Exempt	Variable	5/1/2045	\$ 28,206,596
<b>Total</b>				<b>\$ 28,206,596</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 9,280
	Accrued Interest on Investments (GIC, MM, and MBS)	56,459
	Mortgage Loans, Net	28,206,596
	<b>Total Assets</b>	<b>\$ 28,272,335</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 28,206,596
	Accrued Interest	56,459
	Project Equity Held for Borrower	9,280
	<b>Total Liabilities</b>	<b>\$ 28,272,335</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**TRANSACTION**

As of: **6/30/2014**

**Description** Des Moines Family Housing-MFH, WSHFC Multifamily Revenue Bonds

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF570A	Exempt	Variable	3/1/2016	\$ 1,246,768
<b>MF570B</b>	Exempt	Fixed	3/1/2034	\$ 0
<b>Total</b>				<b>\$ 1,246,768</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	1,731
	Mortgage Loans, Net	1,246,768
<b>Total Assets</b>		<b>\$ 1,248,499</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,246,768
	Unamortized Bond Discount	-
	Accrued Interest	1,731
<b>Total Liabilities</b>		<b>\$ 1,248,499</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
<b>Total Equity Parity</b>		<b>100.00%</b>

**Additional Comments**



**TRANSACTION**As of: **6/30/2014**

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

**Trustee/Paying Agent**

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
93978PMT1	Exempt	Fixed	8/1/2015	\$ 11,500,000
<b>Total</b>				<b>\$ 11,500,000</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ 11,813,363
	Accrued Interest on Investments (GIC, MM, and MBS)	34,565
	<b>Total Assets</b>	<b>\$ 11,847,928</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 11,500,000
	Accrued Interest	34,500
	Project Equity Held for Borrower	313,428
	<b>Total Liabilities</b>	<b>\$ 11,847,928</b>
Equity	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None





**TRANSACTION**

As of: **6/30/2014**

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

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
2013MF580	Exempt	Variable	12/1/2031	\$ 6,288,107
<b>Total</b>				<b>\$ 6,288,107</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$	1
	Accrued Interest on Investments (GIC, MM, and MBS)			14,720
	Mortgage Loans, Net			6,288,107
	<b>Total Assets</b>		<b>\$</b>	<b>6,302,828</b>
<b>Liabilities</b>	Outstanding Bonds		\$	6,288,107
	Unamortized Bond Discount			-
	Accrued Interest			14,720
	Project Equity Held for Borrower			1
	<b>Total Liabilities</b>		<b>\$</b>	<b>6,302,828</b>
<b>Equity</b>	Assets minus Liabilities		<b>\$</b>	<b>-</b>
	<b>Total Equity</b>			
	<b>Parity</b>			<b>100.00%</b>

**Additional Comments**





**TRANSACTION**As of: **6/30/2014****Description** Park 16-MFH, WSHFC Multifamily Revenue Bonds Issued:**Trustee/Paying Agent** Deborah Kuykendall  
U.S. Bank National Association

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
2013MF584	Exempt	Variable	12/1/2031	\$ 9,403,298
<b>Total</b>				<u>\$ 9,403,298</u>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 98,258
	Accrued Interest on Investments (GIC, MM, and MBS)		19,045
	Mortgage Loans, Net		9,403,298
	<b>Total Assets</b>		<u>\$ 9,520,601</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 9,403,298
	Unamortized Bond Discount		-
	Accrued Interest		19,044
	Project Equity Held for Borrower		98,259
	<b>Total Liabilities</b>		<u>\$ 9,520,601</u>
Equity	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<u>100.00%</u>

**Additional Comments**

**TRANSACTION**

As of: **6/30/2014**

**Description** Beaver Creek Apts-MFH, WSHFC Multifamily Revenue Bonds

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
93978PNH6	Exempt	Fixed	8/1/2015	\$ 6,700,000
<b>Total</b>				<u>\$ 6,700,000</u>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Semi-Annual</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ 24,799
	Investments		6,745,057
	Accrued Interest on Investments (GIC, MM, and MBS)		14,461
	<b>Total Assets</b>		<u>\$ 6,784,317</u>
<b>Liabilities</b>	Outstanding Bonds		\$ 6,700,000
	Unamortized Bond Discount		-
	Accrued Interest		12,395
	Project Equity Held for Borrower		71,923
<b>Total Liabilities</b>		<u>\$ 6,784,318</u>	
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ (1)
		<b>Parity</b>	<u>100.00%</u>

**Additional Comments**





**TRANSACTION**

As of: **6/30/2014**

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

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF590	Exempt	Variable	6/1/2017	\$ 1,530,449
<b>Total</b>				<b>\$ 1,530,449</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	1,753
	Mortgage Loans, Net	1,530,449
	<b>Total Assets</b>	<b>\$ 1,532,202</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,530,449
	Unamortized Bond Discount	-
	Accrued Interest	1,753
	<b>Total Liabilities</b>	<b>\$ 1,532,202</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Total Equity</b>	<b>\$ -</b>
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **6/30/2014**

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

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

<u>Bond</u> CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MFH591A	Exempt	Variable	11/1/2034	\$ 50,001
<b>MFH591B</b>	Exempt	Variable	11/1/2016	\$ 0
<b>Total</b>				<b>\$ 50,001</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)		83
	Mortgage Loans, Net		50,001
	<b>Total Assets</b>		<b>\$ 50,084</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 50,001
	Unamortized Bond Discount		-
	Accrued Interest		83
	<b>Total Liabilities</b>		<b>\$ 50,084</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**TRANSACTION**

As of: **6/30/2014**

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

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

<u>Bond CUSIP</u>	<u>Taxable/Tax Exempt</u>	<u>Variable/Fixed</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
MFH598	Exempt	Variable	6/1/2047	\$ 1,774,145
<b>Total</b>				<b>\$ 1,774,145</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Manual Dates</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, and MBS)	2,616
	Mortgage Loans, Net	1,774,145
	<b>Total Assets</b>	<b>\$ 1,776,761</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,774,145
	Unamortized Bond Discount	-
	Accrued Interest	2,616
	<b>Total Liabilities</b>	<b>\$ 1,776,761</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF907	Exempt	Fixed	10/1/2028	\$ 1,620,310
<b>Total</b>				<b>\$ 1,620,310</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	8,439
	Mortgage Loans, Net	1,620,310
<b>Total Assets</b>		<b>\$ 1,628,749</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 1,620,310
	Accrued Interest	8,439
	<b>Total Liabilities</b>	<b>\$ 1,628,749</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF909	Exempt	Fixed	3/1/2031	\$ 1,022,884
<b>Total</b>				<b>\$ 1,022,884</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,754
	Mortgage Loans, Net		1,022,884
	<b>Total Assets</b>		<b>\$ 1,028,638</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,022,884
	Accrued Interest		5,754
	<b>Total Liabilities</b>		<b>\$ 1,028,638</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
CUSIP	Taxable/Tax Exempt	Variable/Fixed	Maturity Date	Principal Outstanding
MF911	Exempt	Fixed	8/1/2030	\$ 951,183
<b>Total</b>				<b>\$ 951,183</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,517
	Mortgage Loans, Net		951,183
	<b>Total Assets</b>		<b>\$ 956,700</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 951,183
	Accrued Interest		5,517
	<b>Total Liabilities</b>		<b>\$ 956,700</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	\$ -
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF912	Exempt	Fixed	3/1/2022	\$ 2,800,458
<b>Total</b>				<b>\$ 2,800,458</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	11,669
	Mortgage Loans, Net	2,800,459
<b>Total Assets</b>		<b>\$ 2,812,128</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 2,800,459
	Accrued Interest	11,669
	<b>Total Liabilities</b>	<b>\$ 2,812,128</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

**Transaction**

As of: **6/30/2014**

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

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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF913	Exempt	Fixed	3/1/2022	\$ 1,392,397
<b>Total</b>				<b>\$ 1,392,397</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents		\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)		5,802
	Mortgage Loans, Net		1,392,397
	<b>Total Assets</b>		<b>\$ 1,398,199</b>
<b>Liabilities</b>	Outstanding Bonds		\$ 1,392,397
	Accrued Interest		5,802
	<b>Total Liabilities</b>		<b>\$ 1,398,199</b>
<b>Equity</b>	Assets minus Liabilities	<b>Total Equity</b>	<b>\$ -</b>
		<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None



**Transaction**

As of: **6/30/2014**

**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

<b>Bond</b>				
<b>CUSIP</b>	<b>Taxable/Tax Exempt</b>	<b>Variable/Fixed</b>	<b>Maturity Date</b>	<b>Principal Outstanding</b>
MF915A	Exempt	Variable	1/1/2029	\$ 562,348
MF915B	Taxable	Variable	1/1/2029	\$ 102,456
<b>Total</b>				<b>\$ 664,804</b>
<b>Next Interest Payment Date</b>				<b>7/1/2014</b>
<b>Payment Cycle</b>				<b>Monthly</b>

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

**Statement of Net Assets**

<b>Assets</b>	Cash and Cash Equivalents	\$ -
	Accrued Interest on Investments (GIC, MM, Loan, and MBS)	3,457
	Mortgage Loans, Net	664,824
<b>Total Assets</b>		<b>\$ 668,281</b>
<b>Liabilities</b>	Outstanding Bonds	\$ 664,824
	Accrued Interest	3,457
	<b>Total Liabilities</b>	<b>\$ 668,281</b>
<b>Equity</b>	Assets minus Liabilities	\$ -
	<b>Parity</b>	<b>100.00%</b>

**Additional Comments**

None

