

BOARD MEETING OF JULY 25, 2013

J. Paul Ozer, Chair



Juan Muñoz, Vice-Chair
Leslie Bingham Escareño, Member
J. Mark McWatters, Member
Tom Gann, Member
Lowell Keig, Member

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
BOARD MEETING

A G E N D A

10:00 a.m.
July 25, 2013

Capitol Extension Auditorium
1500 North Congress, Austin, TX

CALL TO ORDER, ROLL CALL
CERTIFICATION OF QUORUM

J. Paul Ozer, Chairman

Pledge of Allegiance - I pledge Allegiance to the flag of the United States of America and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

Texas Pledge of Allegiance - Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

CONSENT AGENDA

Items on the Consent Agenda may be removed at the request of any Board member and considered at another appropriate time on this agenda. Placement on the Consent Agenda does not limit the possibility of any presentation, discussion or approval at this meeting. Under no circumstances does the Consent Agenda alter any requirements under Texas Government Code, Chapter 551, Texas Open Meetings Act.

ITEM 1: APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS:

INTERNAL AUDIT:

- a) Report from the Audit Committee Meeting
- b) Discussion and Possible Action on the Annual Performance Evaluation of the Director of Internal Audit and Delegation to Chair of Audit Committee

Sandy Donoho
Dir. Internal Audit

Leslie Bingham-
Escareño
Audit Committee Chair

COMMUNITY AFFAIRS:

- c) Presentation, Discussion, and Possible Action on the Section 8 Program 2014 Annual Public Housing Agency (PHA) Plan for the Housing Choice Voucher Program
- d) Presentation, Discussion, and Possible Action on Program Year (PY) 2014 Homeless Housing and Services Program Awards
- e) Presentation, Discussion, and Possible Action on Conditional Program Year (PY) 2014 Emergency Solutions Grants Program Awards
- f) Presentation, Update, and Possible Action on the Use of 2012 Community Services Block Grant (CSBG) Remainder Funds as Previously Presented to the Board on July 11, 2013

Michael DeYoung
Assist. DED, Network &
Customer Service

HOUSING RESOURCE CENTER:

- g) Presentation, Discussion, and Possible Action on the 2014 Regional Allocation Formula Methodology (Draft)

Elizabeth Yevich
Dir. Housing Resource
Center

NEIGHBORHOOD STABILIZATION

- h) Discussion, and Possible Ratification of an amendment to a Neighborhood Stabilization Contract in order to meet extended deadlines established by HUD

Marni Holloway
Dir. Neighborhood
Stabilization Program

77090002601 City of Kilgore

Kilgore

PROGRAM, PLANNING, POLICY, AND METRICS:

- i) Presentation and Discussion on the Department Snapshot tool for the HOME program

David Johnson
Manager, Program
Planning, Policy & Metrics

ASSET MANAGEMENT:

- j) Presentation, Discussion, and Possible Action on a HOME (direct loan) Amendment for The Residences at Solms Village in New Braunfels (File No. 12336)

Cari Garcia
Dir. Asset Management

RULES:

- k) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20, concerning Community Affairs General Provisions; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, Community Affairs General Provisions, §§5.6 and 5.18, concerning Texas Public Information Act and Information Security Practices, pursuant to Texas Government Code, §2001.039, and directing their publication for public comment in the Texas Register
- l) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, §§5.202, 5.210, 5.212, and 5.217, concerning Community Services Block Grant Program; a proposed repeal of §5.209, concerning State Application and Plan; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.208, concerning Designation and Re-designation of Eligible Entities in Unserved Areas, pursuant to Texas Government Code, §2001.039, and directing their publication for public comment in the *Texas Register*
- m) Presentation, Discussion, and Possible Action on a proposed repeal of 10 TAC Chapter 5 Community Affairs Programs, Subchapter C, §§5.301 – 5.311, concerning Emergency Shelter Grants Program (ESGP), and directing its publication for public comment in the *Texas Register*
- n) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter D, §§5.403, 5.407, 5.423 and 5.424, concerning Comprehensive Energy Assistance Program, and directing its publication for public comment in the *Texas Register*
- o) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, §§5.502, 5.503, 5.507 and 5.524, concerning Weatherization Assistance Program General; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.501 and 5.528, concerning Background and Health and Safety, pursuant to Texas Government Code §2001.039, and directing their publication for public comment in the *Texas Register*
- p) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, §§5.602 and 5.603, concerning Weatherization Assistance Program Department of Energy; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.607 – 5.609, concerning Space Heater Requirements, Vehicle Procurement Procedures, and Grant Guidance on Leasing of Vehicles, pursuant to Texas Government Code §2001.039; and directing their publication for public comment in the *Texas Register*
- q) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter G, Weatherization Assistance Program Low-Income Home Energy Assistance Program, §5.701, concerning Allowable Expenditure per Dwelling Unit, and directing its publication for public comment in the Texas Register

Michael DeYoung
Assist. DED, Network &
Customer Service

- r) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter H, Section 8 Housing Choice Voucher Program, §5.801, concerning the Project Access Initiative, and directing its publication for public comment in the *Texas Register*
- s) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter J, §§5.1003, 5.1004, and 5.1006 concerning Homeless Housing and Services Program; and proposed new §§5.1007 and 5.1008, concerning Subrecipient Reporting Requirements and Subrecipient Data Collection and directing their publication for public comment in the *Texas Register*
- t) Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter K, §§5.2001, 5.2004, 5.2006, 5.2008, and 5.2012, concerning Emergency Solutions Grants (ESG), and directing its publication for public comment in the *Texas Register*
- u) Presentation, Discussion, and Possible Action on proposed new 10 TAC Chapter 1, Administration, Subchapter A, General Policies and Procedures, §1.9 concerning Texas Public Information Act Training for Department Employees, and directing its publication for public comment in the *Texas Register*
- v) Presentation, Discussion, and Possible Action on the Issuance of a Notice of Rule Review pursuant to Texas Government Code, §2001.039 for 10 TAC Chapter 1, Administration, Subchapter A, General Policies and Procedures, §1.16, concerning Ethics and Disclosure Requirements for Outside Financial Advisors and Service Providers, and directing its publication for public comment in the *Texas Register*
- w) Presentation, Discussion, and Possible Action on the Issuance of a Notice of Rule Review pursuant to Texas Government Code, §2001.039 for 10 TAC Chapter 1, Administration, Subchapter A, General Policies and Procedures, §1.17, concerning Alternative Dispute Resolution and Negotiated Rulemaking, and directing its publication for public comment in the *Texas Register*

Jeff Pender
Deputy General Counsel

REPORT ITEMS:

The Board accepts the following reports:

- 1. Report on the Department's 3rd Quarter Investment Report in accordance with the Public Funds Investment Act (PFIA)
- 2. Report on the Department's 3rd Quarter Investment Report relating to funds held under Bond Trust Indentures
- 3. Status Report on the HOME Program Contracts and Reservation System Participants through June 2013, Calendar Year YTD

David Cervantes
Chief Financial Officer

Tim Nelson
Dir. Bond Finance

Jennifer Molinari
Dir. HOME

ACTION ITEMS:

ITEM 2: COMMUNITY AFFAIRS

Presentation, Discussion, Public Hearing, and Possible Action on the Program Year (PY) 2013 U.S. Department of Energy (DOE) Weatherization Assistance Program (WAP) State Plan

Michael DeYoung
Assist. DED, Network &
Customer Service

ITEM 3: MULTIFAMILY FINANCE DIVISION:

- a) Presentation, Discussion, and Possible Action on Determination Notices for Housing Tax Credits with another Issuer

Cameron Dorsey
Dir. Multifamily Finance

13410 William Cannon Apts Austin

13411 Parmer Place Apts Austin

- b) Presentation, Discussion, and Possible Action on Awards of Competitive 9% Low Income Housing Tax Credits from the 2013 State Housing Tax Credit Ceiling and Approval of the Waiting List for the 2013 Housing Tax Credit Application Round

PUBLIC COMMENT ON MATTERS OTHER THAN ITEMS FOR WHICH THERE WERE POSTED AGENDA ITEMS. PUBLIC COMMENT MAY INCLUDE REQUESTS THAT THE BOARD PLACE SPECIFIC MATTERS ON FUTURE AGENDAS FOR CONSIDERATION.

EXECUTIVE SESSION

The Board may go into Executive Session (close its meeting to the public) with regard to any posted item.

J. Paul Oxeer
Chairman

1. Pursuant to Texas Government Code, §551.074 the Board may go into Executive Session for the purposes of discussing personnel matters including to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee, including the Director of Internal Audit.
2. Pursuant to Texas Government Code, §551.071(1) the Board may go into Executive Session to seek the advice of its attorney about pending or contemplated litigation or a settlement offer, including:
 - a) *The Inclusive Communities Project, Inc. v. Texas Department of Housing and Community Affairs, et al., filed in federal district court, Northern District of Texas.*
3. Pursuant to Texas Government Code, §551.071(2) the Board may go into Executive Session for the purpose of seeking the advice of its attorney about a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Texas Government Code, Chapter 551:
4. Pursuant to Texas Government Code, §551.072 the Board may go into Executive Session to deliberate the possible purchase, sale, exchange, or lease of real estate because it would have a material detrimental effect on the Department's ability to negotiate with a third person; and/or-
5. Pursuant to Texas Government Code, §2306.039(c) the Board may go into Executive Session to receive reports from the internal auditor, fraud prevention coordinator, or ethics advisor and discuss issues related to fraud, waste or abuse.

OPEN SESSION

If there is an Executive Session, the Board will reconvene in Open Session and may take action on any items taken up in Executive Session. Except as specifically authorized by applicable law, the Board may not take any actions in Executive Session

ADJOURN

To access this agenda & details on each agenda item in the board book, please visit our website at www.tdhca.state.tx.us or contact Michele Atkins, 512-475-3916 TDHCA, 221 East 11th Street, Austin, Texas 78701, and request the information.

Individuals who require auxiliary aids, services or sign language interpreters for this meeting should contact Gina Esteves, ADA Responsible Employee, at 512-475-3943 or Relay Texas at 1-800-735-2989, at least three (3) days before the meeting so that appropriate arrangements can be made.

Non-English speaking individuals who require interpreters for this meeting should contact Jorge Reyes, 512-475-4577 at least three (3) days before the meeting so that appropriate arrangements can be made.

Personas que hablan español y requieren un intérprete, favor de llamar a Jorge Reyes al siguiente número (512) 475-4577 por lo menos tres días antes de la junta para hacer los preparativos apropiados.

1a

BOARD REPORT ITEM

INTERNAL AUDIT

JULY 25, 2013

Report from the Audit Committee Meeting

REPORT ITEM

Verbal report.

1b

BOARD ACTION REQUEST

INTERNAL AUDIT

JULY 25, 2013

Discussion and Possible Action on the Annual Performance Evaluation of the Director of Internal Audit and delegation to the Chair of the Audit Committee.

RECOMMENDED ACTION

RESOLVED, that Leslie Bingham-Escareño, as chair of the audit committee, be and she hereby is, authorized and empowered, for and on behalf of this Board, to complete the annual performance evaluation and establish the salary of the Director of Internal Audit.

BACKGROUND

The annual performance evaluation of the Director of Internal Audit is due on August 31, 2013. The Board has traditionally delegated this responsibility to the chair of the audit committee, with input from the Board as requested.

1c

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on the Section 8 Program 2014 Annual Public Housing Agency (PHA) Plan for the Housing Choice Voucher Program.

RECOMMENDED ACTION

WHEREAS, the TDHCA is designated as a PHA; and

WHEREAS, 42 U.S.C §1437(c-1) (a) and (b) requires PHAs to submit an annual PHA Plan;

Now, therefore, it is hereby

RESOLVED, that the Department's 2014 Annual PHA Plan is hereby approved in the form presented to this meeting and allows the Department to identify Project Access as a preference;

FURTHER RESOLVED, that if there are not material public comments requiring reconsideration of the plan, staff is authorized and directed to file the plan with the U.S. Department of Housing and Urban Development with no further Board review; and

FURTHER RESOLVED, that if there are material public comments, staff is directed to bring the plan, with such comments and any recommended revisions, back to this board for reconsideration.

BACKGROUND

Section 511 of the Quality Housing and Work Responsibility Act of 1998 created the requirement for submission of PHA plans. The PHA Plan is a guide to PHA policies, programs, operations, and strategies for meeting local housing needs and goals. The Annual Plan, which is prepared and submitted to HUD every year, provides information about program operations and services for the upcoming fiscal year.

The 2014 Annual Plan adopts the two local preferences below to the Project Access voucher program that applies to applicants who are eligible for admission at the time they are applying for assistance. These two pointers already exist in TDHCA rules, but are being clarified in the Plan as a preference.

- An applicant on the pilot program referenced at 10 TAC Chapter 5, Subchapter H, §5.801 with a disability transitioning out of a State Psychiatric Hospital.
- The applicant is a person with a disability transitioning from a nursing home intermediate care facility, or board and care facility.

To ensure public participation, the Department will appoint annually a Resident Advisory Board, which will consist of all tenants with active Section 8 contracts, to review and comment on the proposed 2014 Annual Plan. The Plan will also be available for review at the Department's Administrative Office on weekdays between 8:00 am and 5:00 pm; the Local Operator offices; and the Department's website at: www.tdhca.state.tx.us. Upon Board approval, the Department will publish a notice 45 days prior to scheduling a public hearing to receive further public comment. If there are no comments, the plan will be submitted to HUD. If there are material comments, the plan will be resubmitted back to the Board for final approval.

| | | |
|-----------------------------------|---|--|
| PHA 5-Year and Annual Plan | U.S. Department of Housing and Urban Development Office of Public and Indian Housing | OMB No. 2577-0226 Expires 8/30/2011 |
|-----------------------------------|---|--|

| 1.0 | PHA Information PHA Name: <u>Texas Department of Housing and Community Affair</u> PHA Code: <u>TX-901</u> PHA Type: <input type="checkbox"/> Small <input checked="" type="checkbox"/> High Performing <input type="checkbox"/> Standard <input checked="" type="checkbox"/> HCV (Section 8) PHA Fiscal Year Beginning: (MM/YYYY): <u>01/2014</u> | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------|---|--------------------|----------|--------------------------------------|-------------------------------|--------------------------------------|-------------------------------|------------------------------|-----|--------|--|--|--|--|--|--------|--|--|--|--|--|--------|--|--|--|--|--|
| 2.0 | Inventory (based on ACC units at time of FY beginning in 1.0 above) Number of PH units: _____ Number of HCV units: <u>1540</u> | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.0 | Submission Type <input type="checkbox"/> 5-Year and Annual Plan <input checked="" type="checkbox"/> Annual Plan Only <input type="checkbox"/> 5-Year Plan Only | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4.0 | PHA Consortia <input type="checkbox"/> PHA Consortia: (Check box if submitting a joint Plan and complete table below.) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th rowspan="2">Participating PHAs</th> <th rowspan="2">PHA Code</th> <th rowspan="2">Program(s) Included in the Consortia</th> <th rowspan="2">Programs Not in the Consortia</th> <th colspan="2">No. of Units in Each Program</th> </tr> <tr> <th>PH</th> <th>HCV</th> </tr> </thead> <tbody> <tr> <td>PHA 1:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PHA 2:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PHA 3:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Participating PHAs | PHA Code | Program(s) Included in the Consortia | Programs Not in the Consortia | No. of Units in Each Program | | PH | HCV | PHA 1: | | | | | | PHA 2: | | | | | | PHA 3: | | | | | |
| Participating PHAs | PHA Code | | | | | Program(s) Included in the Consortia | Programs Not in the Consortia | No. of Units in Each Program | | | | | | | | | | | | | | | | | | | |
| | | PH | HCV | | | | | | | | | | | | | | | | | | | | | | | | |
| PHA 1: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PHA 2: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PHA 3: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5.0 | 5-Year Plan. Complete items 5.1 and 5.2 only at 5-Year Plan update. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5.1 | Mission. State the PHA's Mission for serving the needs of low-income, very low-income, and extremely low income families in the PHA's jurisdiction for the next five years: | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5.2 | Goals and Objectives. Identify the PHA's quantifiable goals and objectives that will enable the PHA to serve the needs of low-income and very low-income, and extremely low-income families for the next five years. Include a report on the progress the PHA has made in meeting the goals and objectives described in the previous 5-Year Plan. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.0 | PHA Plan Update (a) Identify all PHA Plan elements that have been revised by the PHA since its last Annual Plan submission: <ul style="list-style-type: none"> ▪ More clearly adopt a local preference to the Project Access voucher program. (b) Identify the specific location(s) where the public may obtain copies of the 5-Year and Annual PHA Plan. For a complete list of PHA Plan elements, see Section 6.0 of the instructions. Main administrative office: 221 East 11 th Street, Austin, TX 78701 TDHCA Website: http://www.tdhca.state.tx.us | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7.0 | Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers. Include statements related to these programs as applicable. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.0 | Capital Improvements. Please complete Parts 8.1 through 8.3, as applicable. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.1 | Capital Fund Program Annual Statement/Performance and Evaluation Report. As part of the PHA 5-Year and Annual Plan, annually complete and submit the <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i> , form HUD-50075.1, for each current and open CFP grant and CFFP financing. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.2 | Capital Fund Program Five-Year Action Plan. As part of the submission of the Annual Plan, PHAs must complete and submit the <i>Capital Fund Program Five-Year Action Plan</i> , form HUD-50075.2, and subsequent annual updates (on a rolling basis, e.g., drop current year, and add latest year for a five year period). Large capital items must be included in the Five-Year Action Plan. | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8.3 | Capital Fund Financing Program (CFFP). <input type="checkbox"/> Check if the PHA proposes to use any portion of its Capital Fund Program (CFP)/Replacement Housing Factor (RHF) to repay debt incurred to finance capital improvements. | | | | | | | | | | | | | | | | | | | | | | | | | | |

HOUSING NEEDS. **BASED ON INFORMATION PROVIDED BY THE APPLICABLE CONSOLIDATED PLAN, INFORMATION PROVIDED BY HUD, AND OTHER GENERALLY AVAILABLE DATA, MAKE A REASONABLE EFFORT TO IDENTIFY THE HOUSING NEEDS OF THE LOW-INCOME, VERY LOW-INCOME, AND EXTREMELY LOW-INCOME FAMILIES WHO RESIDE IN THE JURISDICTION SERVED BY THE PHA, INCLUDING ELDERLY FAMILIES, FAMILIES WITH DISABILITIES, AND HOUSEHOLDS OF VARIOUS RACES AND ETHNIC GROUPS, AND OTHER FAMILIES WHO ARE ON THE PUBLIC HOUSING AND SECTION 8 TENANT-BASED ASSISTANCE WAITING LISTS. THE IDENTIFICATION OF HOUSING NEEDS MUST ADDRESS ISSUES OF AFFORDABILITY, SUPPLY, QUALITY, ACCESSIBILITY, SIZE OF UNITS, AND LOCATION.**

IX. HOUSING NEED ANALYSIS – SECTION 8

May 2013

When analyzing local housing markets and developing strategies for meeting housing problems, HUD suggests the consideration of several factors. These factors include how much a household spends on housing costs, the physical condition of housing and whether or not the household is overcrowded.

An excess cost burden is identified when a household pays more than 30 percent of its gross income for housing costs. When so much is spent on housing, other basic household's needs may suffer.

9.

The measure of physical inadequacy is the number of units lacking complete kitchen and/or plumbing facilities. While this is not a complete measure of physical inadequacy, the lack of plumbing and/or kitchen facilities can serve as a strong indication of one type of housing inadequacy.

Overcrowded housing conditions may occur when a residence accommodates more than one person per each room in the dwelling. Overcrowding may indicate a general lack of affordable housing in a community where households have been forced to share space, either because other housing units are not available or because the units are too expensive.

The following table estimates the number of low-income households with housing needs for the 22 TDHCA Section 8 service areas. The figures are adjusted to 2010 levels based on population growth estimates.

| | Number |
|-------------------------------------|---------|
| Population | 300,458 |
| Number of Individuals in Poverty | 42,935 |
| Number of Cost Burdened Households | 13,090 |
| Number of Overcrowded Households | 2,081 |
| Number of Substandard Housing Units | 491 |

The TDHCA waiting list currently consists of 976 applications. The waiting list figure is a composite of several statewide jurisdictional waiting lists, as well as the Project Access waiting list.

9.1 Strategy for Addressing Housing Needs. Provide a brief description of the PHA's strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. **Note: Small, Section 8 only, and High Performing PHAs complete only for Annual Plan submission with the 5-Year Plan.**

Additional Information. Describe the following, as well as any additional information HUD has requested.

(a) **Progress in Meeting Mission and Goals.** Provide a brief statement of the PHA's progress in meeting the mission and goals described in the 5-Year Plan.

The Department will continue to strive for maximum utilization of Section 8 vouchers in areas served by the state program.

- Administrative processes have been updated to ensure property owner and tenant payment are processed and paid in a timely manner.
- Throughout the state jurisdiction payment standard have been established to enable families to rent decent and affordable housing.
- A notice of Disaster Preference has been established to allow the Department to provide housing choice voucher to individuals and families in our program area that are impacted by a disaster, which will include, but not be limited to, communities with a state of Texas declared or documented extenuating circumstances such as imminent threat to health and safety.
- TDHCA currently identifies 140 Project Access Housing Choice Vouchers to assist low-income elderly persons with disabilities to transition from institutions into the community by providing access to affordable housing. The allocation will remain at 140 for calendar Year 2014. TDHCA is not proposing any changes to the Project Access program for 2014, but will adopt of preference.

10.0

The Department is taking, and will continue to take, the necessary steps required to develop and implement procedures that will demonstrate our determination to ensure compliance with Section 8 program requirements. TDHCA will continue exploring ways to make additional safe, sanitary and decent housing available in some of the smaller areas, which do not have adequate housing stock. The Department will also continue to work closely with the State's local PHAs to address the affordable housing needs of the citizens of Texas.

(b) **Significant Amendment and Substantial Deviation/Modification.** Provide the PHA's definition of "significant amendment" and "substantial deviation/modification"

- Substantive changes to calculation of rent payments, programs eligibility requirements, or organization of the waiting list;
- Additions of new activities are not presently in the plan.

If a substantive change is made, TDHCA will submit a revised plan that has met full public process requirements. The amendment or modification will not be implemented until accepted by HUD.

| | |
|--------------------|---|
| <p>11.0</p> | <p>Required Submission for HUD Field Office Review. In addition to the PHA Plan template (HUD-50075), PHAs must submit the following documents. Items (a) through (g) may be submitted with signature by mail or electronically with scanned signatures, but electronic submission is encouraged. Items (h) through (i) must be attached electronically with the PHA Plan. Note: Faxed copies of these documents will not be accepted by the Field Office.</p> <ul style="list-style-type: none"> (a) Form HUD-50077, <i>PHA Certifications of Compliance with the PHA Plans and Related Regulations</i> (which includes all certifications relating to Civil Rights) (b) Form HUD-50070, <i>Certification for a Drug-Free Workplace</i> (PHAs receiving CFP grants only) (c) Form HUD-50071, <i>Certification of Payments to Influence Federal Transactions</i> (PHAs receiving CFP grants only) (d) Form SF-LLL, <i>Disclosure of Lobbying Activities</i> (PHAs receiving CFP grants only) (e) Form SF-LLL-A, <i>Disclosure of Lobbying Activities Continuation Sheet</i> (PHAs receiving CFP grants only) (f) Resident Advisory Board (RAB) comments. Comments received from the RAB must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the recommendations and the decisions made on these recommendations. (g) Challenged Elements (h) Form HUD-50075.1, <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i> (PHAs receiving CFP grants only) (i) Form HUD-50075.2, <i>Capital Fund Program Five-Year Action Plan</i> (PHAs receiving CFP grants only) |
|--------------------|---|

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced 5-Year and Annual PHA Plans. The 5-Year and Annual PHA plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission and strategies for serving the needs of low-income and very low-income families. This form is to be used by all PHA types for submission of the 5-Year and Annual Plans to HUD. Public reporting burden for this information collection is estimated to average 12.68 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated there under at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality

Instructions form HUD-50075

Applicability. This form is to be used by all Public Housing Agencies (PHAs) with Fiscal Year beginning April 1, 2008 for the submission of their 5-Year and Annual Plan in accordance with 24 CFR Part 903. The previous version may be used only through April 30, 2008.

1.0 PHA Information

Include the full PHA name, PHA code, PHA type, and PHA Fiscal Year Beginning (MM/YYYY).

2.0 Inventory

Under each program, enter the number of Annual Contributions Contract (ACC) Public Housing (PH) and Section 8 units (HCV).

3.0 Submission Type

Indicate whether this submission is for an Annual and Five Year Plan, Annual Plan only, or 5-Year Plan only.

4.0 PHA Consortia

Check box if submitting a Joint PHA Plan and complete the table.

5.0 Five-Year Plan

Identify the PHA's Mission, Goals and/or Objectives (24 CFR 903.6). Complete only at 5-Year update.

5.1 Mission. A statement of the mission of the public housing agency for serving the needs of low-income, very low-income, and extremely low-income families in the jurisdiction of the PHA during the years covered under the plan.

5.2 Goals and Objectives. Identify quantifiable goals and objectives that will enable the PHA to serve the needs of low income, very low-income, and extremely low-income families.

6.0 PHA Plan Update. In addition to the items captured in the Plan template, PHAs must have the elements listed below readily available to the public. Additionally, a PHA must:

- (a) Identify specifically which plan elements have been revised since the PHA's prior plan submission.
- (b) Identify where the 5-Year and Annual Plan may be obtained by the public. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on its official website. PHAs are also encouraged to provide each resident council a copy of its 5-Year and Annual Plan.

PHA Plan Elements. (24 CFR 903.7)

1. **Eligibility, Selection and Admissions Policies, including Deconcentration and Wait List Procedures.** Describe the PHA's policies that govern resident or tenant eligibility, selection and admission including admission preferences for both public housing and HCV and unit assignment policies for public housing; and procedures for maintaining waiting lists for admission to public housing and address any site-based waiting lists.

2. **Financial Resources.** A statement of financial resources, including a listing by general categories, of the PHA's anticipated resources, such as PHA Operating, Capital and other anticipated Federal resources available to the PHA, as well as tenant rents and other income available to support public housing or tenant-based assistance. The statement also should include the non-Federal sources of funds supporting each Federal program, and state the planned use for the resources.
3. **Rent Determination.** A statement of the policies of the PHA governing rents charged for public housing and HCV dwelling units.
4. **Operation and Management.** A statement of the rules, standards, and policies of the PHA governing maintenance management of housing owned, assisted, or operated by the public housing agency (which shall include measures necessary for the prevention or eradication of pest infestation, including cockroaches), and management of the PHA and programs of the PHA.
5. **Grievance Procedures.** A description of the grievance and informal hearing and review procedures that the PHA makes available to its residents and applicants.
6. **Designated Housing for Elderly and Disabled Families.** With respect to public housing projects owned, assisted, or operated by the PHA, describe any projects (or portions thereof), in the upcoming fiscal year, that the PHA has designated or will apply for designation for occupancy by elderly and disabled families. The description shall include the following information: **1)** development name and number; **2)** designation type; **3)** application status; **4)** date the designation was approved, submitted, or planned for submission, and; **5)** the number of units affected.
7. **Community Service and Self-Sufficiency.** A description of: **(1)** Any programs relating to services and amenities provided or offered to assisted families; **(2)** Any policies or programs of the PHA for the enhancement of the economic and social self-sufficiency of assisted families, including programs under Section 3 and FSS; **(3)** How the PHA will comply with the requirements of community service and treatment of income changes resulting from welfare program requirements. **(Note: applies to only public housing).**
8. **Safety and Crime Prevention.** For public housing only, describe the PHA's plan for safety and crime prevention to ensure the safety of the public housing residents. The statement must include: (i) A description of the need for measures to ensure the safety of public housing residents; (ii) A description of any crime prevention activities conducted or to be conducted by the PHA; and (iii) A description of the coordination between the PHA and the appropriate police precincts for carrying out crime prevention measures and activities.

9. **Pets.** A statement describing the PHAs policies and requirements pertaining to the ownership of pets in public housing.
10. **Civil Rights Certification.** A PHA will be considered in compliance with the Civil Rights and AFFH Certification if: it can document that it examines its programs and proposed programs to identify any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with the local jurisdiction to implement any of the jurisdiction's initiatives to affirmatively further fair housing; and assures that the annual plan is consistent with any applicable Consolidated Plan for its jurisdiction.
11. **Fiscal Year Audit.** The results of the most recent fiscal year audit for the PHA.
12. **Asset Management.** A statement of how the agency will carry out its asset management functions with respect to the public housing inventory of the agency, including how the agency will plan for the long-term operating, capital investment, rehabilitation, modernization, disposition, and other needs for such inventory.
13. **Violence Against Women Act (VAWA).** A description of: 1) Any activities, services, or programs provided or offered by an agency, either directly or in partnership with other service providers, to child or adult victims of domestic violence, dating violence, sexual assault, or stalking; 2) Any activities, services, or programs provided or offered by a PHA that helps child and adult victims of domestic violence, dating violence, sexual assault, or stalking, to obtain or maintain housing; and 3) Any activities, services, or programs provided or offered by a public housing agency to prevent domestic violence, dating violence, sexual assault, and stalking, or to enhance victim safety in assisted families.

7.0 Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers

- (a) **Hope VI or Mixed Finance Modernization or Development.** 1) A description of any housing (including project number (if known) and unit count) for which the PHA will apply for HOPE VI or Mixed Finance Modernization or Development; and 2) A timetable for the submission of applications or proposals. The application and approval process for Hope VI, Mixed Finance Modernization or Development, is a separate process. See guidance on HUD's website at: <http://www.hud.gov/offices/pih/programs/ph/hope6/index.cfm>
- (b) **Demolition and/or Disposition.** With respect to public housing projects owned by the PHA and subject to ACCs under the Act: (1) A description of any housing (including project number and unit numbers [or addresses]), and the number of affected units along with their sizes and accessibility features) for which the PHA will apply or is currently pending for demolition or disposition; and (2) A timetable for the demolition or disposition. The application and approval process for demolition and/or disposition is a separate process. See guidance on HUD's website at: http://www.hud.gov/offices/pih/centers/sac/demo_dispo/index.cfm
Note: This statement must be submitted to the extent that approved and/or pending demolition and/or disposition has changed.
- (c) **Conversion of Public Housing.** With respect to public housing owned by a PHA: 1) A description of any building or buildings (including project number and unit count) that the PHA is required to convert to tenant-based assistance or

that the public housing agency plans to voluntarily convert; 2) An analysis of the projects or buildings required to be converted; and 3) A statement of the amount of assistance received under this chapter to be used for rental assistance or other housing assistance in connection with such conversion. See guidance on HUD's website at: <http://www.hud.gov/offices/pih/centers/sac/conversion.cfm>

- (d) **Homeownership.** A description of any homeownership (including project number and unit count) administered by the agency or for which the PHA has applied or will apply for approval.
- (e) **Project-based Vouchers.** If the PHA wishes to use the project-based voucher program, a statement of the projected number of project-based units and general locations and how project basing would be consistent with its PHA Plan.

8.0 Capital Improvements. This section provides information on a PHA's Capital Fund Program. With respect to public housing projects owned, assisted, or operated by the public housing agency, a plan describing the capital improvements necessary to ensure long-term physical and social viability of the projects must be completed along with the required forms. Items identified in 8.1 through 8.3, must be signed where directed and transmitted electronically along with the PHA's Annual Plan submission.

8.1 Capital Fund Program Annual Statement/Performance and Evaluation Report. PHAs must complete the *Capital Fund Program Annual Statement/Performance and Evaluation Report* (form HUD-50075.1), for each Capital Fund Program (CFP) to be undertaken with the current year's CFP funds or with CFFP proceeds. Additionally, the form shall be used for the following purposes:

- (a) To submit the initial budget for a new grant or CFFP;
- (b) To report on the Performance and Evaluation Report progress on any open grants previously funded or CFFP; and
- (c) To record a budget revision on a previously approved open grant or CFFP, e.g., additions or deletions of work items, modification of budgeted amounts that have been undertaken since the submission of the last Annual Plan. The Capital Fund Program Annual Statement/Performance and Evaluation Report must be submitted annually.

Additionally, PHAs shall complete the Performance and Evaluation Report section (see footnote 2) of the *Capital Fund Program Annual Statement/Performance and Evaluation* (form HUD-50075.1), at the following times:

1. At the end of the program year; until the program is completed or all funds are expended;
2. When revisions to the Annual Statement are made, which do not require prior HUD approval, (e.g., expenditures for emergency work, revisions resulting from the PHAs application of fungibility); and
3. Upon completion or termination of the activities funded in a specific capital fund program year.

8.2 Capital Fund Program Five-Year Action Plan

PHAs must submit the *Capital Fund Program Five-Year Action Plan* (form HUD-50075.2) for the entire PHA portfolio for the first year of participation in the CFP and annual update thereafter to eliminate the previous year and to add a new fifth year (rolling basis) so that the form always covers the present five-year period beginning with the current year.

8.3 Capital Fund Financing Program (CFFP). Separate, written HUD approval is required if the PHA proposes to pledge any

portion of its CFP/RHF funds to repay debt incurred to finance capital improvements. The PHA must identify in its Annual and 5-year capital plans the amount of the annual payments required to service the debt. The PHA must also submit an annual statement detailing the use of the CFFP proceeds. See guidance on HUD's website at:

<http://www.hud.gov/offices/pih/programs/ph/capfund/cffp.cfm>

9.0 Housing Needs. Provide a statement of the housing needs of families residing in the jurisdiction served by the PHA and the means by which the PHA intends, to the maximum extent practicable, to address those needs. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**

9.1 Strategy for Addressing Housing Needs. Provide a description of the PHA's strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**

10.0 Additional Information. Describe the following, as well as any additional information requested by HUD:

- (a) **Progress in Meeting Mission and Goals.** PHAs must include (i) a statement of the PHAs progress in meeting the mission and goals described in the 5-Year Plan; (ii) the basic criteria the PHA will use for determining a significant amendment from its 5-year Plan; and a significant amendment or modification to its 5-Year Plan and Annual Plan. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**
- (b) **Significant Amendment and Substantial Deviation/Modification.** PHA must provide the definition of "significant amendment" and "substantial deviation/modification". **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan.)**

- (c) PHAs must include or reference any applicable memorandum of agreement with HUD or any plan to improve performance. **(Note: Standard and Troubled PHAs complete annually).**

11.0 Required Submission for HUD Field Office Review. In order to be a complete package, PHAs must submit items (a) through (g), with signature by mail or electronically with scanned signatures. Items (h) and (i) shall be submitted electronically as an attachment to the PHA Plan.

- (a) Form HUD-50077, *PHA Certifications of Compliance with the PHA Plans and Related Regulations*
- (b) Form HUD-50070, *Certification for a Drug-Free Workplace (PHAs receiving CFP grants only)*
- (c) Form HUD-50071, *Certification of Payments to Influence Federal Transactions (PHAs receiving CFP grants only)*
- (d) Form SF-LLL, *Disclosure of Lobbying Activities (PHAs receiving CFP grants only)*
- (e) Form SF-LLL-A, *Disclosure of Lobbying Activities Continuation Sheet (PHAs receiving CFP grants only)*
- (f) Resident Advisory Board (RAB) comments.
- (g) Challenged Elements. Include any element(s) of the PHA Plan that is challenged.
- (h) Form HUD-50075.1, *Capital Fund Program Annual Statement/Performance and Evaluation Report (Must be attached electronically for PHAs receiving CFP grants only)*. See instructions in 8.1.
- (i) Form HUD-50075.2, *Capital Fund Program Five-Year Action Plan (Must be attached electronically for PHAs receiving CFP grants only)*. See instructions in 8.2.

1d

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on Program Year (PY) 2014 Homeless Housing and Services Program Awards

RECOMMENDED ACTION

WHEREAS, the Homeless Housing and Services Program (HHSP) was created during the 81st Legislative Session to be administered by the Texas Department of Housing and Community Affairs (the Department) to fund HHSP in the municipalities in Texas with a population of 285,500 or more;

WHEREAS, the continued funding of the HHSP has been identified by the Texas Legislature as a high priority, and

WHEREAS, the Texas Legislature has, through the enactment of Senate Bill 1 and Senate Bill 2 (83rd Legislature, 1st called session), provided General Revenue funds of \$10 million over the biennium.

NOW, therefore, it is hereby

RESOLVED, that the Executive Director, his designees, and each of them be and they hereby are authorized, empowered, and directed, for and on behalf of the Department, to take any and all such actions as they or any of them may deem necessary or advisable to effectuate the award of not less than \$5,000,000 in SFY 2014 HHSP contracts to the cities of Arlington, Austin, Corpus Christi, Dallas, El Paso, Fort Worth, Houston, and San Antonio. Such actions will include, but not be limited to:

- 1) Use of the allocation formula shall be as set forth in 10 TAC Chapter 5, Subchapter J, §5.1004. Formula.
- 2) The award of contracts shall be based on allocations identified in Attachment A of this request.
- 3) The award of SFY2015 funds along with any unexpended 2014 funds is approved, with any significant allocation or program change to be brought before the Governing Board prior to allocation of funds.
- 4) Recipients will not be permitted to draw SFY2014-2015 funds until their prior year HHSP contracts have been fully expended.

BACKGROUND

In the 81st Legislative Session, the Texas Legislature created the Homeless Housing and Services Program (“HHSP”). The Legislature provided latitude with respect to the types of services and activities that are allowable under this program. Allowable activities include construction, development, or

procurement of housing for homeless persons; rehabilitation of structures targeted to serving homeless persons or persons at-risk of homelessness; provision of direct services and case management to homeless persons or persons at risk of homelessness; or other homelessness-related activity as approved by the Department. The Department administers the program in accordance with Texas Government Code §2306.2585 and 10 TAC Chapter 5, Subchapter J.

| City | Biennial Award | SFY 2014 Award | Annual Admin | Annual "Program" Dollars |
|----------------|----------------------|---------------------|------------------|--------------------------|
| Arlington | \$ 578,690 | \$ 289,345 | \$7,234 | \$282,111 |
| Austin | \$ 977,054 | \$ 488,527 | \$12,213 | \$476,314 |
| Corpus Christi | \$ 399,685 | \$ 199,843 | \$4,996 | \$194,847 |
| Dallas | \$ 1,513,637 | \$ 756,818 | \$18,920 | \$737,898 |
| El Paso | \$ 829,949 | \$ 414,975 | \$10,374 | \$404,600 |
| Fort Worth | \$ 977,221 | \$ 488,610 | \$12,215 | \$476,395 |
| Houston | \$ 2,775,303 | \$ 1,387,651 | \$34,691 | \$1,352,960 |
| San Antonio | \$ 1,948,461 | \$ 974,231 | \$24,356 | \$949,875 |
| Total | \$ 10,000,000 | \$ 5,000,000 | \$125,000 | \$4,875,000 |

1. Source: U.S. Census Bureau, Annual Estimates of the Resident Population, 4/1/2010 to 7/1/2012

2. Source: U.S. Census Bureau, 2011 American Community Survey 1-Year Estimates DP03

3. Source: U.S. Census Bureau, 2011 American Community Survey 1-Year Estimates DP02

4. Source: U.S. Census Bureau, 2011 American Community Survey 1-Year Estimates DP02

5. Source: HUD's 2012 Continuum of Care Point-in-Time Count

| City | Total Population (1) | Population Award | Population Below Poverty Level (2) | Poverty Award | Veterans Population (3) | Veteran's Award | Persons w/ disabilities (4) | PWD Award | 2012 Homeless Point in Time Count (5) | PIT Award |
|----------------|----------------------|--------------------|------------------------------------|--------------------|-------------------------|--------------------|-----------------------------|------------------|---------------------------------------|--------------------|
| Arlington | 375,600 | \$96,731 | 74,736 | \$109,697 | 19,014 | \$115,553 | 34,310 | \$21,028 | 2,123 | \$234,814 |
| Austin | 842,592 | \$216,999 | 166,582 | \$244,507 | 37,717 | \$229,217 | 66,585 | \$40,810 | 2,244 | \$248,197 |
| Corpus Christi | 312,195 | \$80,402 | 58,819 | \$86,334 | 23,057 | \$140,124 | 48,002 | \$29,420 | 573 | \$63,376 |
| Dallas | 1,241,162 | \$319,646 | 309,515 | \$454,303 | 47,782 | \$290,385 | 111,234 | \$68,175 | 3,447 | \$381,255 |
| El Paso | 672,538 | \$173,204 | 146,427 | \$214,924 | 42,142 | \$256,109 | 78,928 | \$48,375 | 1,236 | \$136,707 |
| Fort Worth | 777,992 | \$200,362 | 165,845 | \$243,425 | 41,315 | \$251,083 | 80,283 | \$49,205 | 2,123 | \$234,814 |
| Houston | 2,160,821 | \$556,493 | 510,732 | \$749,647 | 89,411 | \$543,376 | 207,038 | \$126,893 | 7,187 | \$794,917 |
| San Antonio | 1,382,951 | \$356,162 | 270,586 | \$397,163 | 110,930 | \$674,153 | 189,418 | \$116,094 | 3,670 | \$405,920 |
| Total | 7,765,851 | \$2,000,000 | 1,703,242 | \$2,500,000 | 411,368 | \$2,500,000 | 815,798 | \$500,000 | 22,603 | \$2,500,000 |
| Weight | 20% | | 25% | | 25% | | 5% | | 25% | |

1e

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on Conditional Program Year (PY) 2013
Emergency Solutions Grants Program Awards

RECOMMENDED ACTION

WHEREAS, the Emergency Solutions Grants (ESG) program is funded by the U.S. Department of Housing and Urban Development (HUD). For Program Year 2013, the Department expects to receive \$6,944,311, of which \$6,683,899, or 96.25% will be awarded and \$243,051 will be retained for State administration of the program and

WHEREAS, federal program rules require the Department to commit all funds within 60 days of receipt of an award letter from HUD and the Department has not yet received an award letter from HUD, the Department is proposing awards, conditioned on the receipt of said HUD award letter and funds, at this Governing Board meeting since there is no Board meeting in August and the award letter could be received in the interim;

NOW, therefore, it is hereby

RESOLVED, that the executive director, his designees, and each of them be and they hereby are authorized, empowered, and directed, for and on behalf of the Department, to take any and all such actions as they or any of them may deem necessary or advisable to effectuate the award of \$6,683,899 in PY 2013 ESG contracts to the awardees selected through the 2013 ESG Notice of Funds Availability.

Background

The Emergency Solutions Grants (ESG) program is funded by the U.S. Department of Housing and Urban Development (HUD). The ESG program's focus is to assist people to regain stability in permanent housing quickly after experiencing a housing crisis and/or homelessness. ESG funds can be utilized for the rehabilitation or conversion of buildings for use as emergency shelter for the homeless; the payment of certain expenses related to operating emergency shelters; essential services related to emergency shelters and street outreach for the homeless; and, homelessness prevention and rapid re-housing assistance.

On January 25, 2013, the Department released a Notice of Fund Availability (NOFA) notifying prospective applicants of the availability of ESG funds for Program Year 2013. Applications were due on March 25, 2013. The Department received 71 applications from 13 of the 14 Continuum of Care (CoC) Regions. There was no applicant from the Wichita Falls-Wise-Palo

Pinto Counties CoC, and the lone applicant from the Amarillo CoC was terminated. Applicants were chosen based on a standardized scoring instrument that evaluated and scored eligible proposals. Funds were allocated to the CoC regions based in criteria indicated in the NOFA, including the CoC regions' proportionate share of the state's total homeless population and persons living in poverty.

Attachment A reflects all eligible applications received and denotes the recommended awardees, their original request and the recommended award amount. In many cases, the awarded amount is lower than the requested amount due to a 24% reduction in federal funding from PY 2012 (from \$9,129,511 to 6,944,311). Some requestd amounts were adjusted upward based on allowances for additional administrative funds in the NOFA. Successful applicants must provide a match of 100% of the ESG award, with the exception of \$100,000 which is available for applicants that are unable to meet the match requirement.

Texas Department of Housing and Community Affairs
Emergency Solutions Grants Program (ESG)
Recommended 2013 ESG Awards (Conditional*)

| Continuum of Care | Applicant Name | Partners (if applicable) | Final Score | Final Eligibility | Requested Amount | Final Award Recommendation |
|---|--|---|-------------|-------------------|------------------|----------------------------|
| TX-500 San Antonio-Bexar County | Family Endeavors, Inc. | 1) Salvation Army - San Antonio 2) The American G.I. Forum | 772 | Yes | \$450,000 | \$452,315 |
| | Family Violence Prevention Services, Inc. | Not Applicable | 668 | Yes | \$150,000 | \$150,000 |
| | San Antonio Metropolitan Ministry, Inc. | 1) Haven for Hope; 2) Center for Healthcare Services; 3) San Antonio Food Bank | 655 | Yes | \$600,000 | \$0 |
| | Coil | Coil Community Development Corporation | 356 | No** | \$292,739 | \$0 |
| TX-501 Corpus Christi-Nueces County | The Salvation Army - Corpus Christi | Not Applicable | 669 | Yes | \$150,000 | \$132,419 |
| | Catholic Charities of Corpus Christi, Inc | Not Applicable | 484 | Yes | \$125,000 | \$0 |
| | Corpus Christi Hope House, Inc. | Not Applicable | 451 | Yes | \$150,000 | \$0 |
| | Women's Shelter of South Texas | Not Applicable | 450 | Yes | \$129,030 | \$0 |
| | Corpus Christi Metro Ministries, Inc. | Not Applicable | 392 | Yes | \$150,000 | \$0 |
| TX-503 Austin-Travis County | Youth and Family Alliance dba LifeWorks | 1) SafePlace 2) Salvation Army - Austin 3) Ending Community Homelessness Coalition 4) Caritas of Austin | 607 | Yes | \$506,476 | \$436,013 |
| TX-504 Victoria-Dewitt-Lavaca Counties | Mid-Coast Family Services | Not Applicable | 421 | Yes | \$50,530 | \$38,436 |
| TX-600 Dallas City and County | The Family Place | 1) Metrocare Services 2) Promise House 3) Legal Aid of Northwest Texas | 619 | Yes | \$600,000 | \$602,315 |
| TX-601 Fort Worth-Arlington-Tarrant County | The Salvation Army Fort Worth Mabee Center | Not Applicable | 731 | Yes | \$150,000 | \$150,000 |
| | SafeHaven of Tarrant County | 1) Catholic Charities Fort Worth 2) Grapevine Relief And Community Exchange 3) Presbyterian Night Shelter | 582 | Yes | \$415,974 | \$250,795 |
| | YWCA Fort Worth and Tarrant County | 1) Day Resource Center for the Homeless 2) Legal Aid of Northwest Texas 3) One Safe Place 4) Hope's Door | 347 | No** | \$542,000 | \$0 |

Texas Department of Housing and Community Affairs
Emergency Solutions Grants Program (ESG)
Recommended 2013 ESG Awards (Conditional*)

| Continuum of Care | Applicant Name | Partners (if applicable) | Final Score | Final Eligibility | Requested Amount | Final Award Recommendation |
|-----------------------------------|---|---|-------------|-------------------|------------------|----------------------------|
| TX-603 El Paso City and County | Project Vida | 1) La Posada Home, Inc. 2) YWCA El Paso Del Norte Region 3) County of El Paso 4) El Paso Alliance, Inc. | 771 | Yes | \$339,131 | \$260,273 |
| | International AIDS Empowerment | Not Applicable | 601 | Yes | \$150,000 | \$0 |
| | The Salvation Army - El Paso | Not Applicable | 521 | Yes | \$150,000 | \$0 |
| | El Paso Human Services, Inc. | Not Applicable | 479 | Yes | \$125,000 | \$0 |
| | Center Against Family Violence | Not Applicable | 445 | Yes | \$145,262 | \$0 |
| TX-604 Waco-McLennan County | Family Abuse Center, Inc. | Not Applicable | 663 | Yes | \$82,879 | \$63,043 |
| | The Salvation Army - Waco | Not Applicable | 481 | Yes | \$82,881 | \$0 |
| TX-607 Balance of State | Matagorda County Women's Crisis Center | Economic Committee of the Gulf Coast | 760 | Yes | \$300,000 | \$302,315 |
| | Faith Mission & Help Center, Inc. | Not Applicable | 702 | Yes | \$149,900 | \$149,900 |
| | City of Denton | 1) Christian Community Action 2) Denton County Friends of the Family 3) Giving Hope, Inc. 4) The Salvation Army Denton Corps | 685 | Yes | \$494,696 | \$497,011 |
| | Advocacy Outreach | Family Crisis Center | 674 | Yes | \$300,000 | \$302,315 |
| | Friendship Of Women, Inc. | 1) Bishop Enrique San Pedro Ozanam Center Inc. 2) Brownsville Adult Literacy Council Inc 3) Catholic Charities of the Rio Grande Valley | 657 | Yes | \$565,583 | \$567,898 |
| | Women's Shelter of East Texas, Inc. (DBA Janelle Grum Family Crisis Center of East Texas) | Not Applicable | 635 | Yes | \$125,000 | \$125,000 |
| | La Posada Providencia | South Texas Adult Resource and Training Center | 619 | Yes | \$293,301 | \$295,616 |
| | Women's Center of East Texas, Inc. | Not Applicable | 611 | Yes | \$138,296 | \$138,296 |
| | Salvation Army- Tyler | Not Applicable | 598 | Yes | \$150,000 | \$0 |
| | East Texas Crisis Center | Not Applicable | 591 | Yes | \$125,000 | \$0 |
| | The Salvation Army - Kerrville | Not Applicable | 560 | Yes | \$150,000 | \$0 |
| | Advocacy Resource Center for Housing (ARCH) | Not Applicable | 558 | Yes | \$150,000 | \$0 |
| | Johnson County Family Crisis Center | Not Applicable | 520 | Yes | \$150,000 | \$0 |
| | Bastrop County Emergency Food Pantry & Support Center | Not Applicable | 513 | Yes | \$124,571 | \$0 |
| | Randy Sams' Outreach Shelter | Not Applicable | 511 | Yes | \$150,000 | \$0 |
| | Loaves & Fishes of the Rio Grande Valley, Inc. | Not Applicable | 509 | Yes | \$150,000 | \$0 |
| | The Salvation Army of Abilene | Not Applicable | 504 | Yes | \$150,000 | \$0 |
| | Salvation Army - Temple | Salvation Army - Waco | 495 | Yes | \$284,814 | \$0 |

Texas Department of Housing and Community Affairs
Emergency Solutions Grants Program (ESG)
Recommended 2013 ESG Awards (Conditional*)

| Continuum of Care | Applicant Name | Partners (if applicable) | Final Score | Final Eligibility | Requested Amount | Final Award Recommendation |
|---|--|--|-------------|-------------------|------------------|----------------------------|
| | Salvation Army- Galveston | Galveston Urban Ministries | 493 | Yes | \$253,670 | \$0 |
| | Shelter Agencies for Families in East Texas, Inc. | Not Applicable | 483 | Yes | \$149,973 | \$0 |
| | Love INC of Nacogdoches | Not Applicable | 455 | Yes | \$150,000 | \$0 |
| | Grayson County Juvenile Alternatives, Inc. | 1) Crisis Center 2) Four Rivers Outreach 3) Grayson Shelter 4) Salvation Army Sherman 5) Texoma Council of Governments | 408 | Yes | \$600,000 | \$0 |
| | Women Together Foundation, Inc. | Not Applicable | 373 | No** | \$89,254 | \$0 |
| TX-611 Amarillo | No Eligible Application | | | | | |
| TX-624 Wichita Falls-Wise-Palo Pinto Counties | No Applicant | | | | | |
| TX-700 Houston-Harris County | Alliance of Community Assistance Ministries, Inc. | 1) Humble Area Assistance Ministries Inc. 2) Memorial Assistance Ministries Inc. 3) Wesley Community Center | 786 | Yes | \$585,190 | \$587,505 |
| | SEARCH Homeless Services | 1) Healthcare for the Homeless 2) Salvation Army - Houston | 669 | Yes | \$450,000 | \$452,315 |
| | Northwest Alliance Ministries | 1) Santa Maria Hostel 2) Houston Area Community Services | 632 | Yes | \$450,000 | \$452,315 |
| | Houston Area Women's Center | Not Applicable | 614 | Yes | \$150,000 | \$0 |
| | The Bridge Over Troubled Waters, Inc. | 1) Salvation Army - Pasadena 2) Cenikor | 575 | Yes | \$450,000 | \$0 |
| | Career and Recovery Resources, Inc. | 1) Redemption Transformation Center 2) Stop Turning Entering Prison 3) Lieutenant's House | 568 | Yes | \$600,000 | \$0 |
| | Fort Bend County Women's Center | 1) Salvation Army - Fort Bend 2) AccessHealth 3) Fort Bend Regional Council | 543 | Yes | \$593,006 | \$0 |
| | Bay Area Homeless Services | Not Applicable | 536 | Yes | \$145,000 | \$0 |
| | Covenant House Texas | Not Applicable | 517 | Yes | \$150,000 | \$0 |
| | Catholic Charities of the Archdiocese of Galveston-Houston | Not Applicable | 507 | Yes | \$150,000 | \$0 |
| | Bay Area Turning Point Inc, Harris County | Bay Area Council on Drugs and Alcohol | 401 | Yes | \$229,655 | \$0 |
| | Montrose Counseling Center, Inc. d/b/a The Montrose Center | Not Applicable | 321 | No** | \$150,000 | \$0 |
| | | Not Applicable | 206 | No** | \$150,000 | \$0 |

Texas Department of Housing and Community Affairs
 Emergency Solutions Grants Program (ESG)
 Recommended 2013 ESG Awards (Conditional*)

| Continuum of Care | Applicant Name | Partners (if applicable) | Final Score | Final Eligibility | Requested Amount | Final Award Recommendation |
|--|-------------------|--|-------------|-------------------|------------------------|----------------------------|
| TX-701 Bryan-College Station-Brazos Valley | Twin City Mission | Family Promise of Bryan/College Station | 444 | Yes | \$78,878 | \$62,313 |
| TX-703 Beaumont-Port Arthur-Southeast Texas | City of Beaumont | 1) Catholic Charities of South East Texas 2) Family Services of South East Texas 3) Some Other Place/Henry's Place | 512 | Yes | \$273,420 | \$215,493 |
| Total | | | | | \$15,336,109.00 | \$6,683,899 |

*Awards are conditioned on receipt of funding from the US Department of Housing and Urban Development

**Application received less than half of the highest score in the CoC and is therefore ineligible for award

1f

Item 1f

NO ACTION AT THIS TIME

1g

BOARD ACTION REQUEST

HOUSING RESOURCE CENTER

JULY 25, 2013

Presentation, Discussion, and Possible Action on the Draft 2014 Regional Allocation Formula Methodology.

RECOMMENDED ACTION

WHEREAS, Texas Government Code, §§2306.1115 and 2306.111(d) require that the Department use a Regional Allocation Formula to allocate its HOME funds, Housing Tax Credits, and some Housing Trust Funds, and

WHEREAS, the proposed Regional Allocation Formula utilizes appropriate statistical data to measure affordable housing needs and available resources in 13 State Service Regions used for planning purposes,

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees are authorized and empowered to publish the Draft 2014 Regional Allocation Formula Methodology for the HOME, Housing Tax Credit (HTC), and Housing Trust Fund (HTF) programs in the *Texas Register* for public comment and, in connection therewith, to make such non-substantive grammatical and technical changes as they deem necessary or advisable.

BACKGROUND

The Regional Allocation Formula (RAF) utilizes appropriate statistical data to measure the affordable housing need and available resources in 13 State Service Regions used for planning purposes. The RAF also allocates funding to rural and urban areas within each region. The Department has flexibility in determining variables to be used in the RAF, per Texas Governing Code §2306.1115(a)(3), “the department shall develop a formula that...includes other factors determined by the department to be relevant to the equitable distribution of housing funds.” The RAF is revised annually to reflect current data, respond to public comment, and better assess regional housing needs and available resources.

Based on 2013 Metropolitan Statistical Areas (MSAs) updates by the Office of Management and Budget (OMB), the updated RAF Methodology will show that, instead of using MSAs to allocate between urban and rural areas, the RAF will use “MSA counties with urban places” and “Non-MSA counties or counties with only rural places”. If an MSA county has places designated as urban per Texas Government Code §2306.004, the need and availability of the whole county will be counted toward the urban allocation. Likewise, if an MSA county only has places designated as rural per Texas Government Code §2306.004, the need and availability of the whole county will be counted toward the rural allocation. Because of the update by the OMB, staff believes this change more accurately reflects the urban and rural makeup of Texas.

The HOME, HTC and HTF RAFs each use slightly different formulas because the programs have different eligible activities, households, and geographical service areas. Section 2306.111(c) of the

Texas Government Code requires that 95% of HOME funding be set aside for non-participating jurisdictions (non-PJs). Therefore, the HOME RAF only uses need and available resource data for non-PJs.

The Draft 2014 RAF Methodology will be made available for official public comment from August 9, 2013, through September 10, 2013. A public hearing will be held on Tuesday, August 20, 2013, at 1:30 p.m. in the Stephen F. Austin Building, Room 172, 1700 North Congress Avenue, Austin, TX 78701.

The Draft RAF Methodology is found in Attachment A. Attachment B consists of sample allocations for the HTC, HOME and HTF programs when using the draft methodology. Once approved, the final methodology will be published on the Department's website. It should be noted with this action that the Board is approving the methodology, not specific allocation amounts.

Attachment A:

DRAFT 2014 REGIONAL ALLOCATION FORMULA METHODOLOGY

Legislative Requirement

Sections 2306.111 and 2306.1115 of the Texas Government Code require that TDHCA use a Regional Allocation Formula (RAF) for the HOME Investment Partnership Program (HOME), Housing Trust Fund (HTF) Program and Housing Tax Credit (HTC) Program. The RAF presented below analyzes of housing need and availability in the State's urban and rural areas and distributes funding accordingly.

TDHCA's governing statute §2306.1115 states:

(a) To allocate housing funds under Section 2306.111(d), the department shall develop a formula that:

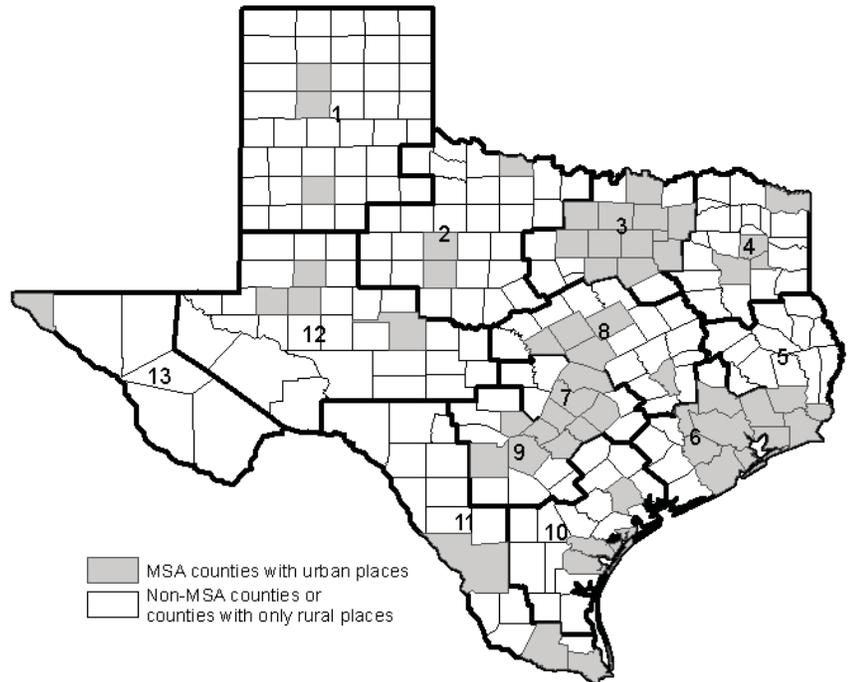
(1) includes as a factor the need for housing assistance and the availability of housing resources in an urban area or rural area;

(2) provides for allocations that are consistent with applicable federal and state requirements and limitations; and

(3) includes other factors determined by the department to be relevant to the equitable distribution of housing funds under Section 2306.111(d).

(b) The department shall use information contained in its annual state low income housing plan and other appropriate data to develop the formula under this section.

The methodology below outlines the need for housing assistance and the availability of housing assistance in urban and rural areas, in keeping with the statute's requirements.



Methodology

Affordable Housing Need

Affordable housing need will be measured by variables that relate to the types of assistance available through TDHCA programs.

HTC and HOME both offer reduced-rent apartments. HOME offers Tenant-Based Rental Assistance. Therefore people in need of rental assistance should be included. The renters with cost burden measures the number of people in Texas that pay over 30% of their income on rent. Renters experiencing overcrowding measures the number of units with more than one person per room, including the kitchen and bathroom. Both rent burden and overcrowding will be used as a variable in the RAF.

HOME also offers homebuyer assistance and single-family development. For single-family development, typically the homes are built by nonprofits or units of local government and the homes are often purchased by low-income homeowners. HTF offers the Bootstrap Loan Program for potential homeowners who use sweat equity along with low-interest loans to build their homes. Households who are ready to own and qualify for home buying are efficiently measured by an income measurement. In addition, areas with high numbers of homeowners experiencing cost burden or overcrowding may signify a need for homebuyer assistance to reduce the number of future homeowners with cost burden or overcrowding. Therefore, an income measurement, homeowner cost burden and homeowner overcrowded units will be included in the RAF.

HOME offers homeowner rehabilitation assistance. However, there is a lack of available data to measure the need for homeowner rehabilitation at the regional level. Units lacking kitchen and plumbing did not have sufficient accuracy; the margins of error were larger than the estimates in some regions. Age of housing stock was considered, but there is no data to substantiate the correlation between a specific household age and need for rehabilitation. Therefore, numbers of units with substandard conditions and numbers of units over 30 or 50 years of age could not be included in the RAF.

Income is the primary measurement of eligibility for housing assistance through TDHCA. HTC serves households who earn 0-60% Area Median Family Income (AMFI). HOME and HTF serve households who earn 0-80% AMFI. Therefore, as already determined to measure the need for homebuyer assistance, an income measurement will be used in the RAF. While eligibility for housing assistance is measured by AMFI, the AMFI datasets showing how many households are in each AMFI category are available only every other year, while the measurement of people in poverty is measured yearly. In order to use the most up-to-date data, poverty measurements will be used. The percentage of people at 200% poverty is strongly linked with the percentage of people earning 0-80% AMFI. People at or below 200% of the poverty level will qualify for a majority of housing assistance offered through TDHCA's HOME, HTC and HTF programs.

Need for affordable housing will be determined by three variables:

1. Cost burden (renters for HTC and HOME; owners for HOME and HTF)
2. Overcrowding (renters for HTC and HOME; owners for HOME and HTF); and
3. People at or below 200% of the poverty rate.

Housing Availability

Affordable housing availability will be measured by variables that relate directly to housing resources. In order to take into account both market-rate and subsidized units, vacancies will be used. High numbers of vacancies indicate the market has a supply of housing. Vacancies show a direct measure of housing availability.

Need for affordable housing is determined by:

1. Vacant units (rental units for HOME and HTC; homes for sale for HOME and HTF)

Urban and Rural Areas

In TDHCA's governing statute (updated per House Bill 429, 83 Regular Session), §2306.004 states:

28-a) "Rural area" means an area that is located:

(A) outside the boundaries of a primary metropolitan statistical area or a metropolitan statistical area; or

(B) within the boundaries of a primary metropolitan statistical area or a metropolitan statistical area, if the statistical area has a population of 25,000 or less and does not share a boundary with an urban area.

For the site-level designation, §2306.004(28-a)(B) in the definition above is applied at the place-level in order to be able to apply the language regarding population of 25,000 and the language regarding the boundaries. For the RAF, which is a more macro view than each individual site, county-level data is a more complete and informative dataset than place-level data. The place-level count excludes people and units not located in any census-designated place. Limiting the data for the RAF to only places in each region substantially hinders its decision-making capabilities as an allocation tool. Using the county-based data to allocate for urban and rural areas allows for a more complete picture of the state's demographic data.

According to 2306.1115(b), TDHCA must use appropriate data to develop the formula, and county-level data is most appropriate data. During the 2013 Office of Management and Budget update of MSAs, it became apparent that some MSA counties have no urban places per 2306.004 (i.e. the MSA county had no places over 25,000, nor any places touching a boundary of a place with 25,000). Therefore, TDHCA will refine its allocation process to refer to "MSA counties with urban places" and "Non-MSA counties

and counties with only rural places”. The need and availability of the “MSA counties with urban places” will direct the allocation toward the urban places, and the need and availability of “Non-MSA counties and counties with only rural places” will direct the allocation toward the rural places.

Note that the RAF is not stating that all places in an MSA county with urban places are urban for designations for specific sites. The rural and urban designation for site-specific applications applying for funding will still be at the place-level.

An example of the variables used in the RAF is in Table 1 below. While HTC, HOME and HTF use different variables, only one example is used in this Methodology: the HTC program. Note that sample numbers are used for clarity.

Table 1: Example of variables used, by Sub-region

| Region (MSA Counties with urban places) | Column A: People at 200% Poverty | Column B: HH at 200% Poverty | Column C: Cost Burden, Renters | Column D: Overcrowded Renters | Column E: Vacancies, Rental |
|---|----------------------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------|
| 1 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |
| 2 | 100,000 | 35,842 | 20,000 | 2,000 | 4,000 |
| 3 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |
| 4 | 100,000 | 35,842 | 20,000 | 2,000 | 4,000 |
| 5 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |
| 6 | 100,000 | 35,842 | 20,000 | 2,000 | 4,000 |
| 7 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |
| 8 | 100,000 | 35,842 | 20,000 | 2,000 | 4,000 |
| 9 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |
| 10 | 100,000 | 35,842 | 20,000 | 2,000 | 4,000 |
| 11 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |
| 12 | 100,000 | 35,842 | 20,000 | 2,000 | 4,000 |
| 13 | 150,000 | 53,763 | 25,000 | 4,000 | 6,000 |

| Region (Non-MSA counties and counties with only rural places) | Column A: People at 200% Poverty | Column B: HH at 200% Poverty | Column C: Cost Burden, Renters | Column D: Overcrowded Renters | Column E: Vacancies, Rental |
|---|----------------------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------|
| 1 | 40,000 | 14,337 | 7,000 | 700 | 700 |
| 2 | 25,000 | 8,961 | 2,000 | 400 | 500 |
| 3 | 40,000 | 14,337 | 7,000 | 700 | 700 |
| 4 | 25,000 | 8,961 | 2,000 | 400 | 500 |
| 5 | 40,000 | 14,337 | 7,000 | 700 | 700 |
| 6 | 25,000 | 8,961 | 2,000 | 400 | 500 |
| 7 | 40,000 | 14,337 | 7,000 | 700 | 700 |
| 8 | 25,000 | 8,961 | 2,000 | 400 | 500 |

| Region (Non-MSA counties and counties with only rural places) | Column A: People at 200% Poverty | Column B: HH at 200% Poverty | Column C: Cost Burden, Renters | Column D: Overcrowded Renters | Column E: Vacancies, Rental |
|---|----------------------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------|
| 9 | 40,000 | 14,337 | 7,000 | 700 | 700 |
| 10 | 25,000 | 8,961 | 2,000 | 400 | 500 |
| 11 | 40,000 | 14,337 | 7,000 | 700 | 700 |
| 12 | 25,000 | 8,961 | 2,000 | 400 | 500 |
| 13 | 40,000 | 14,337 | 7,000 | 700 | 700 |

| Regions | Column A: People at 200% Poverty | Column B: HH at 200% Poverty | Column C: Cost Burden, Renters | Column D: Overcrowded Renters | Column E: Vacancies, Rental |
|---------|----------------------------------|------------------------------|--------------------------------|-------------------------------|-----------------------------|
| Total | 2,080,000 | 745,520 | 356,000 | 47,300 | 73,900 |

Weights

To allocate funds, the RAF will use each sub-region's ratios of the State's total. In order to account for the amount of population that the variables affect, all the need variables will be added together¹ (i.e. compounded) before taking the percentage of each sub-region's need over the amount of the total need in the State.

Examples of how the weights work in the RAF are in Tables 2-4 on the following pages. Building off the usefulness of Table 1 which showed the HTC program, Tables 2-4 also are examples of the HTC program RAF. Note that the column header letters will also build off the previous table, so if the letters are not in alphabetical order, the column header letter refers to a previous table.

Table 2 (below) shows only Region 1 in MSA counties and the total of all the regions, in order to simplify the example. Table 2 illustrates how the Compounded Need Variable is derived: Households at 200% of poverty, cost-burdened renters, and over-crowded renters are added together, thereby compounding the need. This compounding balances the relative importance of the variables; variables with very high or very small numbers are combined with the overall total of need, preventing these variables from having a disproportionate or arbitrary amount of weight for their size.

¹ Note that in order for people in poverty to be combined with households with cost burden and households with overcrowding, the number of people in poverty is divided by the average size of a household in Texas: 2.79.

Table 2: Compounded Need Variables

| Area | Column B: HH at 200% Poverty | Column C: Cost Burden, Renters | Column D: Overcrowded Renters | Column E: Compounded Need Variables |
|---|------------------------------|--------------------------------|-------------------------------|-------------------------------------|
| Region 1 (MSA Counties with urban places) | 53,763 | 25,000 | 4,000 | 82,763 |
| Total of all Regions | 745,520 | 356,000 | 47,300 | 1,148,820 |

Note: Columns B, C and D are from Table 1.

In order to apply weights, percentages of the need and availability variables must be taken from the state as a whole. These percentages illustrate the relative need of the sub-region. Table 3 (below) demonstrates how the percentages are derived.

Table 3: Percentages Taken

| Area | Column E: Compounded Need Variables | Column F: Percent of State's Total Need | Column G: Unoccupied Units, Rental | Column H: Percent of State's Total Availability |
|---|-------------------------------------|---|------------------------------------|---|
| Region 1 (MSA Counties with urban places) | 82,763 | 7.2% | 6,000 | 8.1% |
| Total of all Regions | 1,148,820 | | 73,900 | |

Note: Column E is from Table 2.

A successful allocation formula will provide more funding for high housing need and remove funding for an abundance of housing resources. In order to get the right relationship between housing and need, the housing availability variable will have negative weight. If the weights were equal, each variable would receive 50% of the weight. Because the availability variable should be negative, the need variables are weighted at 50% each and the availability variable is weighted at -50%, giving the appropriate relationship between funding and current availability of resources. The compounded need variable will receive 150% weight (50% per variable). Table 4 shows the application of the weights based on a statewide availability of \$40,000,000.

Table 4: Weight Application

| Area | Column F: Percent of State's Total Need | Column I: Weight of Need Variables | Column J: Need Variable Allocation* | Column H: Percent of State's Total Availability | Column K: Weight of Availability Variable | Column L: Availability Variable Allocation- | Column M: Total Allocation ⁺ |
|---|---|------------------------------------|-------------------------------------|---|---|---|---|
| Region 1 (MSA Counties with urban places) | 7.2% | 150.0% | \$ 4,322,529 | 8.1% | -50% | \$ (1,623,816) | \$ 2,698,713 |

Note: Column F and H taken from Table 3.

*Column J is calculated as follows: Column F x Column I x statewide availability.

-Column L is calculated as follows: Column H x Column K x statewide availability.

[†]Column M is calculated as follows: Column J + Column L.

Exceptions to the RAF

According to §2306.111(d), there are certain instances when the RAF would not apply to HOME, HTC, and HTF funds. For instance, specific set asides will not be run through the RAF. This includes set asides for contract-for-deed conversions and set asides mandated by state or federal law, if these set asides are less than 10 percent of the total allocation of funds or credits. Set asides for funds allocated to serve persons with disabilities will not run through the RAF. The total amount available through the RAF will not include funds for at-risk development, with stipulations mentioned in this paragraph.

Also in 2306.111(d), specifically for HTC, 5% of HTC funds must be allocated to developments that receive federal assistance through USDA. Any developments that receive federal assistance through USDA and HTC for rehabilitation compete for funding separately under the "USDA Set-Aside." This funding is taken from the total tax credit ceiling prior to applying the RAF to allocate funds between each sub-region.

Finally, pursuant to §2306.111(d) specifically for HTF, funds that do not exceed \$3 million for each programmed activity will not run through the RAF.

HOME, HTC and HTF Data Differences

Even though the RAF applies to HOME, HTC and HTF, there are some differences between the programs that need to be addressed within the formulas. For example, HOME and HTF serve homeowners and those wanting to buy or build a home, while HOME and HTC serve renters. Therefore, renters' needs would be counted for HOME and HTC; homebuyer needs would be counted for HOME and HTF.

Because HOME and HTC fund rehabilitation, substandard housing units would ideally be included in the RAF. However, at this time, staff has not identified a data source that would provide an estimate of these units that is accurate at the regional level.

In addition, according to §2306.111(c)(1), 95 percent of the funds for HOME must be spent outside Participating Jurisdictions (PJs). PJs are areas that receive funding directly from HUD. The other 5 percent of State HOME funds must be spent on activities that help people with disabilities in any area of the State; this portion of HOME is not subject to the RAF because it is set aside for persons with disabilities (see *Exceptions to the RAF* above). Because 95 percent of funds cannot be spent within a PJ, the housing need and availability in those jurisdictions should not be counted in HOME's RAF.

The PJ designations are subject to change yearly depending on HUD's funding. According to HUD's 2013 allocation, thirty-three of the PJs are cities and eight of the PJs are counties. These PJs will be subtracted from the HOME version of the RAF.

HTC \$500,000 Adjustment

§2306.111(d-3) is a special stipulation on funding and the RAF that applies only to HTC. This statute requires that TDHCA allocate at least 20 percent of credits to rural areas and that \$500,000 be available for each urban and rural sub-region, which number 26 in total. The overall state rural percentage of the total tax credit ceiling amount will be adjusted to a minimum of 20 percent only at the time of actual award, if needed. Usually, the 20 percent allocation to rural areas occurs naturally, but, if not, one more deal for rural areas will be awarded from the statewide collapse of the RAF to ensure the requirement is met.

For the HTC RAF, the regional amount of rural and urban funding is adjusted to a minimum \$500,000, if needed. This is done as a final adjustment to the sub-regional allocation amounts available for award. The process proportionately takes funds from sub-regions with initial funding amounts in excess of \$500,000 and reallocates those funds to those sub-regions with initial funding amounts that are less than \$500,000. The process is complete when each sub-region has at least \$500,000.

Tables 5-7 below show the process of determining the amount to adjust from sub-regions with more than \$500,000. These tables build from the previous tables included in this methodology and, for ease of explanation, Region 1 and 2's "MSA counties with urban places" and Region 1 and 2's "Non-MSA counties and counties with no urban places" are included. Again, the column header letters build off previous tables, so if the letters are not in alphabetical order, the column letter refers to previous tables.

These four sub-regions are examined below because the most common movement for funds during the \$500,000 adjustment is from MSA counties to Non-MSA counties. The first step in the \$500,000 adjustment process is illustrated in Table 5: the amount over or under \$500,000 is determined for each sub-region.

Table 5: Sub-region amount over/under \$500,000

| Area | Column M: Initial Sub-region amount | Column N: Amount needed to reach \$500,000 | Column O: Amount over \$500,000 that can be reallocated |
|--|-------------------------------------|--|---|
| Region 1 (MSA Counties with urban places) | \$2,698,713 | \$- | \$2,198,713 |
| Region 1 (Non-MSA Counties or Counties with only rural places) | \$961,488 | \$- | \$461,488 |
| Region 2 (MSA Counties with urban places) | \$1,938,415 | \$- | \$1,438,415 |
| Region 2 (Non-MSA Counties or Counties with only rural places) | \$458,017 | \$41,983 | \$- |

Note: Column M is from Table 4.

Note that Column O above is the amount in Column M (if the amount in Column M is over \$500,000) minus \$500,000; at least \$500,000 is maintained in each sub-region before the adjustment process. Next the amounts in Column N are totaled for the entire state and the amounts in Column O are totaled for the entire state. In this simplified example, the Column N's total would be \$41,983. The Column O total would be \$4,098,617.

The subsequent step in the adjustment process is to determine the percentage to be reallocated. Following the example in Table 5, if only Region 1 and 2 were used in the RAF, the percentages would be seen in Column P below. The proportion of the total amount to be reallocated is in Column Q. Finally, Column M is adjusted by Column Q to equal the final Sub-Amount.

| Area | Column P: Proportion of amount available to be reallocated* | Column Q: Amount to be reallocated- | Column R: Final Sub-Amount for Compounded Need† |
|--|---|-------------------------------------|---|
| Region 1 (MSA Counties with urban places) | 54% | \$ (22,522) | \$ 2,676,191 |
| Region 1 (Non-MSA Counties or Counties with only rural places) | 11% | \$ (4,727) | \$ 956,761 |
| Region 2 (MSA Counties with urban places) | 35% | \$ (14,734) | \$ 1,923,681 |
| Region 2 (Non-MSA Counties or Counties with only rural places) | n/a | \$ 41,983 | \$ 500,000 |

*Column P is calculated as follows: if Column M is over \$500,000, then $((\text{Column M} - \$500,000) / \$4,098,617)$

-Column Q is calculated as followed: if Column P is a percentage, then $(\text{Column P} * \$41,983)$; if Column P is n/a, then Column Q equals Column N.

†Column R is calculated as follows: Column M + Column Q.

Attachment B: Sample allocations for the HTC, HOME and HTF programs

Texas Department of Housing and Community Affairs
DRAFT 2014 Housing Tax Credit Regional Allocation Formula Compounded need, Table 1

| MSA Counties with urban places | People at 200% Poverty | HH at 200% Poverty | Cost Burden, Renters | Overcrowded Renters | Vacancies, Rental |
|--------------------------------|------------------------|--------------------|----------------------|---------------------|-------------------|
| 1 | 194,172 | 69,596 | 34,835 | 3,471 | 6,891 |
| 2 | 96,780 | 34,688 | 15,972 | 1,330 | 4,225 |
| 3 | 2,075,916 | 744,056 | 389,219 | 60,027 | 104,045 |
| 4 | 167,739 | 60,122 | 23,760 | 3,180 | 3,653 |
| 5 | 139,110 | 49,860 | 18,293 | 1,922 | 4,006 |
| 6 | 2,003,946 | 718,260 | 337,944 | 67,508 | 107,040 |
| 7 | 506,414 | 181,510 | 127,080 | 14,981 | 17,815 |
| 8 | 318,959 | 114,322 | 59,550 | 5,472 | 18,379 |
| 9 | 727,743 | 260,840 | 114,463 | 15,382 | 26,747 |
| 10 | 199,958 | 71,670 | 33,068 | 5,271 | 6,772 |
| 11 | 854,704 | 306,346 | 59,591 | 23,515 | 10,752 |
| 12 | 133,702 | 47,922 | 17,889 | 2,041 | 4,027 |
| 13 | 403,876 | 144,758 | 43,520 | 8,450 | 7,230 |

| Non-MSA Counties or counties with only rural places | People at 200% Poverty | HH at 200% Poverty | Cost Burden, Renters | Overcrowded Renters | Vacancies, Rental |
|---|------------------------|--------------------|----------------------|---------------------|-------------------|
| 1 | 128,178 | 45,942 | 9,176 | 2,297 | 2,733 |
| 2 | 103,890 | 37,237 | 8,698 | 1,166 | 2,301 |
| 3 | 90,129 | 32,304 | 11,282 | 1,592 | 1,761 |
| 4 | 250,186 | 89,672 | 21,304 | 3,173 | 4,375 |
| 5 | 159,899 | 57,311 | 15,274 | 2,120 | 3,467 |
| 6 | 66,591 | 23,868 | 8,907 | 906 | 2,152 |
| 7 | 38,830 | 13,918 | 3,946 | 764 | 1,238 |
| 8 | 110,922 | 39,757 | 8,929 | 1,325 | 2,521 |
| 9 | 73,483 | 26,338 | 6,654 | 1,427 | 1,164 |
| 10 | 99,749 | 35,752 | 7,768 | 2,139 | 2,491 |
| 11 | 160,257 | 57,440 | 8,513 | 2,788 | 2,195 |
| 12 | 67,830 | 24,312 | 4,564 | 1,166 | 870 |
| 13 | 11,365 | 4,073 | 726 | 254 | 232 |
| Total | 9,184,328 | 3,291,874 | 1,390,925 | 233,667 | 349,082 |

7/12/2013

Texas Department of Housing and Community Affairs
DRAFT 2014 Housing Tax Credit Regional Allocation Formula Compounded need, Table 2

Estimated RAF amount \$ 40,000,000

| MSA Counties with urban places | Total of 200% poverty, rent burden, and overcrowding | Percentage of total need variables | 150% Weight | Regional Vacancies | Percentage of Total Vacancies | -50.00% | Initial Sub-region amount |
|--------------------------------|--|------------------------------------|------------------|--------------------|-------------------------------|-------------------|---------------------------|
| 1 | 107,902 | 2.2% | \$ 1,316,820.28 | 6,891 | 2.0% | \$ (394,806.95) | \$ 922,013.33 |
| 2 | 51,990 | 1.1% | \$ 634,482.25 | 4,225 | 1.2% | \$ (242,063.47) | \$ 392,418.78 |
| 3 | 1,193,302 | 24.3% | \$ 14,562,923.29 | 104,045 | 29.8% | \$ (5,961,063.59) | \$ 8,601,859.71 |
| 4 | 87,062 | 1.8% | \$ 1,062,488.89 | 3,653 | 1.0% | \$ (209,291.80) | \$ 853,197.09 |
| 5 | 70,075 | 1.4% | \$ 855,190.10 | 4,006 | 1.1% | \$ (229,516.27) | \$ 625,673.82 |
| 6 | 1,123,712 | 22.9% | \$ 13,713,658.38 | 107,040 | 30.7% | \$ (6,132,656.51) | \$ 7,581,001.87 |
| 7 | 323,571 | 6.6% | \$ 3,948,829.16 | 17,815 | 5.1% | \$ (1,020,677.09) | \$ 2,928,152.07 |
| 8 | 179,344 | 3.6% | \$ 2,188,696.86 | 18,379 | 5.3% | \$ (1,052,990.41) | \$ 1,135,706.44 |
| 9 | 390,685 | 7.9% | \$ 4,767,873.49 | 26,747 | 7.7% | \$ (1,532,419.32) | \$ 3,235,454.17 |
| 10 | 110,009 | 2.2% | \$ 1,342,531.86 | 6,772 | 1.9% | \$ (387,989.07) | \$ 954,542.80 |
| 11 | 389,452 | 7.9% | \$ 4,752,822.85 | 10,752 | 3.1% | \$ (616,015.72) | \$ 4,136,807.13 |
| 12 | 67,852 | 1.4% | \$ 828,056.57 | 4,027 | 1.2% | \$ (230,719.43) | \$ 597,337.14 |
| 13 | 196,728 | 4.0% | \$ 2,400,851.70 | 7,230 | 2.1% | \$ (414,229.32) | \$ 1,986,622.38 |

| Non-MSA Counties or counties with only rural places | Total of 200% poverty, rent burden, and overcrowding | Percentage of total need variables | 150% Weight | Regional Vacancies | Percentage of Total Vacancies | \$ (0.50) | Sub-region amount |
|---|--|------------------------------------|-----------------|--------------------|-------------------------------|-----------------|-------------------|
| 1 | 57,415 | 1.2% | \$ 700,685.46 | 2,733 | 0.8% | \$ (156,582.12) | \$ 544,103.34 |
| 2 | 47,101 | 1.0% | \$ 574,809.96 | 2,301 | 0.7% | \$ (131,831.49) | \$ 442,978.47 |
| 3 | 45,178 | 0.9% | \$ 551,350.94 | 1,761 | 0.5% | \$ (100,893.20) | \$ 450,457.74 |
| 4 | 114,149 | 2.3% | \$ 1,393,066.55 | 4,375 | 1.3% | \$ (250,657.44) | \$ 1,142,409.11 |
| 5 | 74,705 | 1.5% | \$ 911,697.21 | 3,467 | 1.0% | \$ (198,635.28) | \$ 713,061.93 |
| 6 | 33,681 | 0.7% | \$ 411,036.01 | 2,152 | 0.6% | \$ (123,294.81) | \$ 287,741.20 |
| 7 | 18,628 | 0.4% | \$ 227,328.70 | 1,238 | 0.4% | \$ (70,928.89) | \$ 156,399.80 |
| 8 | 50,011 | 1.0% | \$ 610,328.53 | 2,521 | 0.7% | \$ (144,435.98) | \$ 465,892.55 |
| 9 | 34,419 | 0.7% | \$ 420,045.54 | 1,164 | 0.3% | \$ (66,689.20) | \$ 353,356.34 |
| 10 | 45,659 | 0.9% | \$ 557,221.36 | 2,491 | 0.7% | \$ (142,717.18) | \$ 414,504.18 |
| 11 | 68,741 | 1.4% | \$ 838,904.86 | 2,195 | 0.6% | \$ (125,758.42) | \$ 713,146.44 |
| 12 | 30,042 | 0.6% | \$ 366,627.11 | 870 | 0.2% | \$ (49,845.02) | \$ 316,782.09 |
| 13 | 5,053 | 0.1% | \$ 61,672.07 | 232 | 0.1% | \$ (13,292.01) | \$ 48,380.06 |
| Total | 4,916,466 | 100% | | 349,082 | 100% | | \$ 40,000,000.00 |

Texas Department of Housing and Community Affairs
DRAFT 2014 Housing Tax Credit Regional Allocation Formula Compounded need, Table 3

Estimated RAF amount: \$40,000,000

| MSA Counties with urban places | Initial Sub-region amount | Amount needed to reach \$500,000 | Amount over \$500,000 that can be reallocated | Proportion of amount available to be reallocated | Amount to be reallocated | Final Sub-Amount for Compounded Need | Part of total award |
|--------------------------------|---------------------------|----------------------------------|---|--|--------------------------|--------------------------------------|---------------------|
| 1 | \$ 922,013.33 | \$ - | \$ 422,013.33 | 1% | \$ (24,596.96) | \$ 897,416.37 | 2.24% |
| 2 | \$ 392,418.78 | \$ 107,581.22 | \$ - | 0% | \$ 107,581.22 | \$ 500,000.00 | 1.25% |
| 3 | \$ 8,601,859.71 | \$ - | \$ 8,101,859.71 | 28% | \$ (472,215.30) | \$ 8,129,644.40 | 20.32% |
| 4 | \$ 853,197.09 | \$ - | \$ 353,197.09 | 1% | \$ (20,586.02) | \$ 832,611.07 | 2.08% |
| 5 | \$ 625,673.82 | \$ - | \$ 125,673.82 | 0% | \$ (7,324.87) | \$ 618,348.95 | 1.55% |
| 6 | \$ 7,581,001.87 | \$ - | \$ 7,081,001.87 | 25% | \$ (412,714.80) | \$ 7,168,287.07 | 17.92% |
| 7 | \$ 2,928,152.07 | \$ - | \$ 2,428,152.07 | 8% | \$ (141,524.37) | \$ 2,786,627.70 | 6.97% |
| 8 | \$ 1,135,706.44 | \$ - | \$ 635,706.44 | 2% | \$ (37,052.03) | \$ 1,098,654.42 | 2.75% |
| 9 | \$ 3,235,454.17 | \$ - | \$ 2,735,454.17 | 10% | \$ (159,435.41) | \$ 3,076,018.76 | 7.69% |
| 10 | \$ 954,542.80 | \$ - | \$ 454,542.80 | 2% | \$ (26,492.94) | \$ 928,049.86 | 2.32% |
| 11 | \$ 4,136,807.13 | \$ - | \$ 3,636,807.13 | 13% | \$ (211,970.59) | \$ 3,924,836.54 | 9.81% |
| 12 | \$ 597,337.14 | \$ - | \$ 97,337.14 | 0% | \$ (5,673.28) | \$ 591,663.86 | 1.48% |
| 13 | \$ 1,986,622.38 | \$ - | \$ 1,486,622.38 | 5% | \$ (86,647.49) | \$ 1,899,974.89 | 4.75% |
| Sub-total | \$ 33,950,786.74 | | | | | \$ 32,452,133.89 | 81.13% |

| Non-MSA Counties or counties with only rural places | Initial Sub-region amount | Amount needed to reach \$500,000 | Amount over \$500,000 that can be reallocated | Proportion of amount available to be reallocated | Amount to be reallocated | Final Sub-Amount for Compounded Need | Part of total award |
|---|---------------------------|----------------------------------|---|--|--------------------------|--------------------------------------|---------------------|
| 1 | \$ 544,103.34 | \$ - | \$ 44,103.34 | 0% | \$ (2,570.55) | \$ 541,532.79 | 1.35% |
| 2 | \$ 442,978.47 | \$ 57,021.53 | \$ - | 0% | \$ 57,021.53 | \$ 500,000.00 | 1.25% |
| 3 | \$ 450,457.74 | \$ 49,542.26 | \$ - | 0% | \$ 49,542.26 | \$ 500,000.00 | 1.25% |
| 4 | \$ 1,142,409.11 | \$ - | \$ 642,409.11 | 2% | \$ (37,442.69) | \$ 1,104,966.42 | 2.76% |
| 5 | \$ 713,061.93 | \$ - | \$ 213,061.93 | 1% | \$ (12,418.27) | \$ 700,643.66 | 1.75% |
| 6 | \$ 287,741.20 | \$ 212,258.80 | \$ - | 0% | \$ 212,258.80 | \$ 500,000.00 | 1.25% |
| 7 | \$ 156,399.80 | \$ 343,600.20 | \$ - | 0% | \$ 343,600.20 | \$ 500,000.00 | 1.25% |
| 8 | \$ 465,892.55 | \$ 34,107.45 | \$ - | 0% | \$ 34,107.45 | \$ 500,000.00 | 1.25% |
| 9 | \$ 353,356.34 | \$ 146,643.66 | \$ - | 0% | \$ 146,643.66 | \$ 500,000.00 | 1.25% |
| 10 | \$ 414,504.18 | \$ 85,495.82 | \$ - | 0% | \$ 85,495.82 | \$ 500,000.00 | 1.25% |
| 11 | \$ 713,146.44 | \$ - | \$ 213,146.44 | 1% | \$ (12,423.20) | \$ 700,723.25 | 1.75% |
| 12 | \$ 316,782.09 | \$ 183,217.91 | \$ - | 0% | \$ 183,217.91 | \$ 500,000.00 | 1.25% |
| 13 | \$ 48,380.06 | \$ 451,619.94 | \$ - | 0% | \$ 451,619.94 | \$ 500,000.00 | 1.25% |
| Sub-total | \$ 6,049,213.26 | | | | \$ - | \$ 7,547,866.11 | 18.87% |
| Total | | \$ 1,671,088.78 | \$ 28,671,088.78 | | | \$ 40,000,000.00 | |

Texas Department of Housing and Community Affairs
2013 HTC RAF 4 Compounded need, Table 3

| | |
|---|---------------|
| Minimum needed for each region | \$ 500,000 |
| Amount available to be reallocated | \$ 28,671,089 |
| Amount needed to bring underallocated regions to \$500,0000 | \$ 1,671,089 |

Texas Department of Housing and Community Affairs
2014 DRAFT HOME Regional Allocation Formula, Table 1 - Raw Data

| Region (MSA Counties with urban places) | People at 200% Poverty without PJs | HH at 200% Poverty without PJs | Cost Burden, Owners without PJs | Cost Burden, Renters without PJs | Overcrowded Owners without PJs | Overcrowded Renters without PJs | Unoccupied Units, For Sale without PJs | Unoccupied Units, For Rent without PJs |
|---|------------------------------------|--------------------------------|---------------------------------|----------------------------------|--------------------------------|---------------------------------|--|--|
| 1 | 30,513 | 10,937 | 3,588 | 3,417 | 691 | 445 | 499 | 563 |
| 2 | 17,015 | 6,099 | 2,041 | 1,041 | 178 | 196 | 575 | 505 |
| 3 | 412,074 | 147,697 | 101,719 | 62,267 | 8,881 | 7,792 | 10,211 | 13,201 |
| 4 | 98,604 | 35,342 | 11,549 | 9,669 | 2,011 | 1,562 | 1,558 | 1,616 |
| 5 | 59,550 | 21,344 | 6,414 | 5,882 | 1,295 | 785 | 1,196 | 1,526 |
| 6 | 112,947 | 40,483 | 18,925 | 14,588 | 3,075 | 2,413 | 2,288 | 2,869 |
| 7 | 223,541 | 80,122 | 53,334 | 40,889 | 4,970 | 4,078 | 5,105 | 5,828 |
| 8 | 124,563 | 44,646 | 14,078 | 16,806 | 1,524 | 2,027 | 2,661 | 7,790 |
| 9 | 84,121 | 30,151 | 15,350 | 10,840 | 2,197 | 2,037 | 1,832 | 1,986 |
| 10 | 80,948 | 29,014 | 7,278 | 10,546 | 1,531 | 2,390 | 1,346 | 2,952 |
| 11 | 114,470 | 41,029 | 6,725 | 5,304 | 3,813 | 2,235 | 1,071 | 1,382 |
| 12 | 62,559 | 22,423 | 6,121 | 7,354 | 1,910 | 808 | 466 | 1,680 |
| 13 | 90,384 | 32,396 | 5,990 | 4,102 | 3,173 | 1,135 | 423 | 479 |
| Region (Non-MSA Counties and counties with only rural places) | People at 200% Poverty without PJs | HH at 200% Poverty without PJs | Cost Burden, Owners without PJs | Cost Burden, Renters without PJs | Overcrowded Owners without PJs | Overcrowded Renters without PJs | Unoccupied Units, For Sale without PJs | Unoccupied Units, For Rent without PJs |
| 1 | 128,178 | 45,942 | 7,561 | 9,176 | 2,888 | 2,297 | 1,444 | 2,733 |
| 2 | 103,890 | 37,237 | 7,817 | 8,698 | 1,604 | 1,166 | 1,959 | 2,301 |
| 3 | 90,129 | 32,304 | 9,661 | 11,282 | 1,576 | 1,592 | 1,774 | 1,761 |
| 4 | 249,560 | 89,448 | 23,188 | 21,190 | 4,905 | 3,139 | 3,886 | 4,375 |
| 5 | 159,899 | 57,311 | 11,477 | 15,274 | 2,980 | 2,120 | 2,343 | 3,467 |
| 6 | 66,591 | 23,868 | 4,913 | 8,907 | 1,322 | 906 | 720 | 2,152 |
| 7 | 38,830 | 13,918 | 5,881 | 3,946 | 740 | 764 | 1,048 | 1,238 |
| 8 | 110,922 | 39,757 | 10,420 | 8,929 | 1,978 | 1,325 | 2,342 | 2,521 |
| 9 | 73,483 | 26,338 | 9,218 | 6,654 | 1,865 | 1,427 | 1,401 | 1,164 |
| 10 | 99,749 | 35,752 | 6,057 | 7,768 | 2,579 | 2,139 | 1,634 | 2,491 |
| 11 | 160,257 | 57,440 | 7,244 | 8,513 | 3,928 | 2,788 | 1,111 | 2,195 |
| 12 | 67,830 | 24,312 | 3,566 | 4,564 | 1,350 | 1,166 | 1,043 | 870 |
| 13 | 11,365 | 4,073 | 793 | 726 | 172 | 254 | 326 | 232 |
| Total | 2,871,972 | 1,029,381 | 360,908 | 308,332 | 63,136 | 48,986 | 50,262 | 69,877 |

Texas Department of Housing and Community Affairs
2014 DRAFT HOME Regional Allocation Formula, Table 2 - Weights

Estimated RAF \$ 24,000,000.00

| MSA Counties with no urban places | Total of all Need Variables | Proportion of Total Need Variables | 150% Weight | Regional Unoccupied Units | Proportion of Total Unoccupied Units | -50.00% | Sub-region amount |
|-----------------------------------|-----------------------------|------------------------------------|-------------|---------------------------|--------------------------------------|--------------|-------------------|
| 1 | 19,078 | 1.1% | \$379,288 | 1,062 | 0.9% | -\$106,077 | \$273,210 |
| 2 | 9,555 | 0.5% | \$189,958 | 1,080 | 0.9% | -\$107,875 | \$82,083 |
| 3 | 328,356 | 18.1% | \$6,528,155 | 23,412 | 19.5% | -\$2,338,491 | \$4,189,663 |
| 4 | 60,133 | 3.3% | \$1,195,524 | 3,174 | 2.6% | -\$317,033 | \$878,491 |
| 5 | 35,720 | 2.0% | \$710,163 | 2,722 | 2.3% | -\$271,885 | \$438,278 |
| 6 | 79,484 | 4.4% | \$1,580,245 | 5,157 | 4.3% | -\$515,103 | \$1,065,141 |
| 7 | 183,393 | 10.1% | \$3,646,104 | 10,933 | 9.1% | -\$1,092,035 | \$2,554,069 |
| 8 | 79,081 | 4.4% | \$1,572,241 | 10,451 | 8.7% | -\$1,043,891 | \$528,351 |
| 9 | 60,575 | 3.3% | \$1,204,310 | 3,818 | 3.2% | -\$381,358 | \$822,952 |
| 10 | 50,759 | 2.8% | \$1,009,150 | 4,298 | 3.6% | -\$429,303 | \$579,847 |
| 11 | 59,106 | 3.3% | \$1,175,100 | 2,453 | 2.0% | -\$245,016 | \$930,084 |
| 12 | 38,616 | 2.1% | \$767,730 | 2,146 | 1.8% | -\$214,352 | \$553,378 |
| 13 | 46,796 | 2.6% | \$930,361 | 902 | 0.8% | -\$90,096 | \$840,266 |

| Non-MSA Counties and counties with only rural places | Total of all Need Variables | Percentage of total need variables | 150% Weight | Regional Unoccupied Units | Proportion of Total Unoccupied Units | -50.00% | Sub-region amount |
|--|-----------------------------|------------------------------------|-------------|---------------------------|--------------------------------------|------------|-------------------|
| 1 | 67,864 | 3.7% | \$1,349,226 | 4,177 | 3.5% | -\$417,217 | \$932,010 |
| 2 | 56,522 | 3.1% | \$1,123,725 | 4,260 | 3.5% | -\$425,507 | \$698,218 |
| 3 | 56,415 | 3.1% | \$1,121,612 | 3,535 | 2.9% | -\$353,091 | \$768,521 |
| 4 | 141,870 | 7.8% | \$2,820,567 | 8,261 | 6.9% | -\$825,144 | \$1,995,423 |
| 5 | 89,162 | 4.9% | \$1,772,670 | 5,810 | 4.8% | -\$580,328 | \$1,192,342 |
| 6 | 39,916 | 2.2% | \$793,579 | 2,872 | 2.4% | -\$286,868 | \$506,711 |
| 7 | 25,249 | 1.4% | \$501,975 | 2,286 | 1.9% | -\$228,336 | \$273,640 |
| 8 | 62,409 | 3.4% | \$1,240,775 | 4,863 | 4.0% | -\$485,737 | \$755,037 |
| 9 | 45,502 | 2.5% | \$904,641 | 2,565 | 2.1% | -\$256,203 | \$648,438 |
| 10 | 54,295 | 3.0% | \$1,079,464 | 4,125 | 3.4% | -\$412,023 | \$667,441 |
| 11 | 79,913 | 4.4% | \$1,588,774 | 3,306 | 2.8% | -\$330,217 | \$1,258,556 |
| 12 | 34,958 | 1.9% | \$695,009 | 1,913 | 1.6% | -\$191,079 | \$503,930 |
| 13 | 6,018 | 0.3% | \$119,655 | 558 | 0.5% | -\$55,735 | \$63,920 |
| Total | 1,810,743 | 100% | | 120,139 | 100% | | \$24,000,000 |

07/12/2013

Texas Department of Housing and Community Affairs
DRAFT 2014 Housing Trust Fund Regional Allocation Formula, Table 1 - Raw Data

| MSA counties with urban places | People at 200% Poverty | HH at 200% Poverty | Cost Burden, Owners | Overcrowded Owners | Unoccupied Units, For Sale |
|--------------------------------|------------------------|--------------------|---------------------|--------------------|----------------------------|
| 1 | 194,172 | 69,596 | 19,459 | 3,263 | 2,613 |
| 2 | 96,780 | 34,688 | 8,918 | 933 | 1,747 |
| 3 | 2,075,916 | 744,056 | 333,893 | 35,936 | 33,766 |
| 4 | 167,739 | 60,122 | 17,862 | 3,028 | 2,038 |
| 5 | 139,110 | 49,860 | 11,619 | 2,409 | 1,798 |
| 6 | 2,003,946 | 718,260 | 283,228 | 40,346 | 32,290 |
| 7 | 506,414 | 181,510 | 89,027 | 7,905 | 8,407 |
| 8 | 318,959 | 114,322 | 28,551 | 3,672 | 4,610 |
| 9 | 727,743 | 260,840 | 91,405 | 12,914 | 9,731 |
| 10 | 199,958 | 71,670 | 20,184 | 3,152 | 2,524 |
| 11 | 854,704 | 306,346 | 55,059 | 27,785 | 5,993 |
| 12 | 133,702 | 47,922 | 12,243 | 3,262 | 957 |
| 13 | 403,876 | 144,758 | 33,916 | 8,163 | 3,561 |

| Non-MSA Counties or counties with only rural places | People at 200% Poverty | HH at 200% Poverty | Cost Burden, Owners | Overcrowded Owners | Unoccupied Units, For Sale |
|---|------------------------|--------------------|---------------------|--------------------|----------------------------|
| 1 | 128,178 | 45,942 | 7,561 | 2,888 | 1,444 |
| 2 | 103,890 | 37,237 | 7,817 | 1,604 | 1,959 |
| 3 | 90,129 | 32,304 | 9,661 | 1,576 | 1,774 |
| 4 | 250,186 | 89,672 | 23,244 | 4,905 | 3,886 |
| 5 | 159,899 | 57,311 | 11,477 | 2,980 | 2,343 |
| 6 | 66,591 | 23,868 | 4,913 | 1,322 | 720 |
| 7 | 38,830 | 13,918 | 5,881 | 740 | 1,048 |
| 8 | 110,922 | 39,757 | 10,420 | 1,978 | 2,342 |
| 9 | 73,483 | 26,338 | 9,218 | 1,865 | 1,401 |
| 10 | 99,749 | 35,752 | 6,057 | 2,579 | 1,634 |
| 11 | 160,257 | 57,440 | 7,244 | 3,928 | 1,111 |
| 12 | 67,830 | 24,312 | 3,566 | 1,350 | 1,043 |
| 13 | 11,365 | 4,073 | 793 | 172 | 326 |
| Total | 9,184,328 | 3,291,874 | 1,113,216 | 180,655 | 131,066 |

07/12/2013

Texas Department of Housing and Community Affairs
DRAFT 2014 Housing Trust Fund Regional Allocation Formula, Table 2 - Weights

Estimated RAF \$ 4,000,000.00

| MSA counties with urban places | Total of all Need Variables | Proportion of Total Need Variables | 150% Weight | Regional Unoccupied Units | Proportion of Total Unoccupied Units | -50.00% | Sub-region amount |
|--------------------------------|-----------------------------|------------------------------------|-------------|---------------------------|--------------------------------------|-------------|-------------------|
| 1 | 92,318 | 2.0% | \$120,789 | 2,613 | 2.0% | (\$39,873) | \$80,916 |
| 2 | 44,539 | 1.0% | \$58,275 | 1,747 | 1.3% | (\$26,658) | \$31,617 |
| 3 | 1,113,885 | 24.3% | \$1,457,410 | 33,766 | 25.8% | (\$515,252) | \$942,158 |
| 4 | 81,012 | 1.8% | \$105,996 | 2,038 | 1.6% | (\$31,099) | \$74,897 |
| 5 | 63,888 | 1.4% | \$83,592 | 1,798 | 1.4% | (\$27,437) | \$56,155 |
| 6 | 1,041,834 | 22.7% | \$1,363,138 | 32,290 | 24.6% | (\$492,729) | \$870,410 |
| 7 | 278,442 | 6.1% | \$364,315 | 8,407 | 6.4% | (\$128,287) | \$236,028 |
| 8 | 146,545 | 3.2% | \$191,740 | 4,610 | 3.5% | (\$70,346) | \$121,394 |
| 9 | 365,159 | 8.0% | \$477,775 | 9,731 | 7.4% | (\$148,490) | \$329,285 |
| 10 | 95,006 | 2.1% | \$124,305 | 2,524 | 1.9% | (\$38,515) | \$85,791 |
| 11 | 389,190 | 8.5% | \$509,217 | 5,993 | 4.6% | (\$91,450) | \$417,766 |
| 12 | 63,427 | 1.4% | \$82,988 | 957 | 0.7% | (\$14,603) | \$68,385 |
| 13 | 186,837 | 4.1% | \$244,459 | 3,561 | 2.7% | (\$54,339) | \$190,120 |

| Non-MSA Counties or counties with only rural places | Total of all Need Variables | Percentage of total need variables | 150% Weight | Regional Unoccupied Units | Proportion of Total Unoccupied Units | -50.00% | Sub-region amount |
|---|-----------------------------|------------------------------------|-------------|---------------------------|--------------------------------------|------------|-------------------|
| 1 | 56,391 | 1.2% | \$73,782 | 1,444 | 1.1% | (\$22,035) | \$51,747 |
| 2 | 46,658 | 1.0% | \$61,047 | 1,959 | 1.5% | (\$29,893) | \$31,154 |
| 3 | 43,541 | 0.9% | \$56,970 | 1,774 | 1.4% | (\$27,070) | \$29,899 |
| 4 | 117,821 | 2.6% | \$154,158 | 3,886 | 3.0% | (\$59,298) | \$94,859 |
| 5 | 71,768 | 1.6% | \$93,902 | 2,343 | 1.8% | (\$35,753) | \$58,149 |
| 6 | 30,103 | 0.7% | \$39,387 | 720 | 0.5% | (\$10,987) | \$28,400 |
| 7 | 20,539 | 0.4% | \$26,873 | 1,048 | 0.8% | (\$15,992) | \$10,881 |
| 8 | 52,155 | 1.1% | \$68,240 | 2,342 | 1.8% | (\$35,738) | \$32,502 |
| 9 | 37,421 | 0.8% | \$48,962 | 1,401 | 1.1% | (\$21,379) | \$27,583 |
| 10 | 44,388 | 1.0% | \$58,078 | 1,634 | 1.2% | (\$24,934) | \$33,144 |
| 11 | 68,612 | 1.5% | \$89,772 | 1,111 | 0.8% | (\$16,953) | \$72,819 |
| 12 | 29,228 | 0.6% | \$38,242 | 1,043 | 0.8% | (\$15,916) | \$22,326 |
| 13 | 5,038 | 0.1% | \$6,592 | 326 | 0.2% | (\$4,975) | \$1,618 |
| Total | 4,585,745 | 100% | | 131,066 | 100% | | \$4,000,000 |

07/12/2013

1h

BOARD ACTION REQUEST
NEIGHBORHOOD STABILIZATION PROGRAM
JULY 25, 2013

Presentation, Discussion, and Possible Ratification of an amendment to a Neighborhood Stabilization Program Contract in order to meet extended deadlines established by HUD

RECOMMENDED ACTION

WHEREAS, at the April 11, 2013, meeting the Board approved an increase in current contract awards for those administrators successfully administering their contracts, and extension of the expenditure deadline for those contract award amounts being increased and

WHEREAS, the Board authorized, empowered, and directed the Executive Director to take any such actions as may be required to implement the approvals thereby given and to make and expedite contract amendments to assure timely commitment of NSP funds, provided that the Chair was consulted prior to taking action and,

WHEREAS, the Chair provided agreement on the recommendation on July 2, 2013;

NOW, therefore, it is hereby

RESOLVED, pursuant to the approval and authority provided by the Board, the actions taken to amend City of Kilgore No 7090002603 be and hereby are, ratified and approved.

BACKGROUND

The Neighborhood Stabilization Program (NSP) is a HUD-funded program authorized by the "Housing and Economic Recovery Act of 2008" (HERA), as a supplemental allocation to the Community Development Block Grant (CDBG) Program through an amendment to the existing State of Texas 2008 CDBG Action Plan. The Neighborhood Stabilization Program 3 allocation of funds is provided under Section 1497 of the Wall Street Reform and Consumer Protection Act of. The purpose of NSP and NSP3 is to redevelop into affordable housing, or acquire and hold, abandoned or foreclosed properties in areas that are documented to have the greatest need for stabilizing declining property values as a result of excessive foreclosures.

NSP regulations impose a 48-month expenditure deadline on all NSP Grantees. NSP3 includes a 36-month expenditure requirement for 50% of grant funds. For TDHCA, the expenditure deadlines fell on March 3, 2013, and March 7, 2013, respectively. On April 15, 2013, HUD issued a letter extending the Neighborhood Stabilization Program 1 Expenditure deadline by 120 days, and directed TDHCA to continue expending grant funds. Any funds that have not been expended by the extended deadlines are potentially subject to recapture by HUD.

The City of Kilgore was previously approved as an entity under the NSP1-Program Income NOFA at the January 17, 2013, Board meeting, and is the primary trustee, in partnership with Gregg County, Kilgore Independent School District, and Kilgore College, in the 5.06 acre Dansby School site. The site was acquired by the parties after it was struck off in a property tax foreclosure sale.

The property has five former school structures. The structures are contaminated with asbestos and in a state of disrepair consistent with the NSP definition of blight. Demolition and clearance of these dangerous structures will remove the blighting influence on the area and prepare the site for future residential development. Environmental clearance for the demolition was received on June 20, 2013, and the procurement process is complete. The City of Kilgore expects to complete demolition, asbestos abatement, and clearance in roughly three weeks. Expenditure of approximately \$195,000 of unprogrammed NSP1 funds will occur quickly and will aid the Department's goal of utilizing all of the funding under the Neighborhood Stabilization Program for the benefit of the State of Texas. NSP staff recommends approval of extension of the expenditure deadline in the NSP1-PI NOFA for the City of Kilgore demolition of the Dansby School property to August 17, 2013, to match the extended NSP1 Expenditure deadline.

The Amendment was presented to the Chair via email on Tuesday, July 2, 2013, and he subsequently approved the proposal.

1i

BOARD REPORT ITEM

PROGRAM PLANNING, POLICY, AND METRICS (3PM)

JULY 25, 2013

Presentation and Discussion on the Department Snapshot tool for the HOME program

BACKGROUND

The Program Planning, Policy, and Metrics group (3PM) was established in the spring of 2012 with the purpose of promoting an agency-wide use of uniform metrics as a key management tool. 3PM has been coordinating efforts to enhance interdivisional efficiency and creating uniform cross agency reporting and performance tools. One of 3PM's priorities since its inception has been the creation of the "Department Snapshot." The Snapshot is intended to give Board members and stakeholders a quick reference resource to gauge where each program stands in meeting its highest level objectives, chiefly expenditures.

As outlined in the February 2013 Board meeting, staff will be submitting reports on the programs represented in the Snapshot individually or in small groups at each meeting over a period of months, hence only the HOME program for this Board meeting. This enables staff to best articulate specific nuances of each program and how those nuances will be represented by the Snapshot. Because of the complexity of Department programs, accuracy is critical. Therefore, the purpose of the item today is to focus on only HOME, explaining the unique details of each program and also what likely trends in the program the reader might see and how those would be reflected.

The HOME Investment Partnerships Program (HOME Program) is funded by the U.S. Department of Housing and Urban Development (HUD). Authorized under the Cranston-Gonzalez National Affordable Housing Act, the purpose of the program is to expand the supply of decent, safe, affordable housing and strengthen public-private housing partnerships between Units of General Local Governments, Public Housing Authorities, nonprofits, and for profit entities. Entities approved to administer the HOME Program from TDHCA may use funds for eligible activities such as Homeowner Rehabilitation, Homebuyer Assistance, Contract for Deed Conversion, Tenant-Based Rental Assistance, Single Family Development, and Multifamily Development. TDHCA has set aside funding for Disaster Relief and Persons with Disabilities, among other set-asides.

Quarterly Snapshot - Program Debut
HOME

Q3

| Programs | A Awards to be Administered | B Program Income | C Cumulative Total Funds | TDHCA Admin | | | F Non-TDHCA Admin Funds for Programming | G Funds Unencumbered | H Funds Contracted | I % Contracted | J % Contracted Trendline | K Expended /Drawn | L % Expended | M % Expended Trendline | N Units/ Households |
|----------|--------------------------------|---------------------|-----------------------------|---------------|---------------|------------|--|-------------------------|-----------------------|-------------------|-----------------------------|----------------------|-----------------|---------------------------|------------------------|
| | | | | D Retained | E Expended | % Expended | | | | | | | | | |
| HOME | \$ 273,765,639 | \$ 22,234,870 | \$ 296,000,509 | \$ 12,939,731 | \$ 12,173,421 | 94% | \$ 283,060,778 | \$ 11,432,893 | \$ 271,627,885 | 96% | | \$ 166,382,875 | 59% | | 5,401 |

The HOME program is a combination of both multifamily and single family activities and represents cyclical funding. TDHCA has multiple years to commit and expend program funds so the figures above represents multiple years of program funding. As with many other programs, the multiple active years are combined on this front page of the Snapshot, as shown above, and broken out into each separate year on the accompanying Program Area Snapshot.

HOME is allowed to use up to 10% of the funds for administrative activities; this amount is shared between TDHCA and Administrators.

HOME units are calculated using units having reached activity setup. The average cost per unit for the 5,401 units is approximately \$39,000.

The "% Contracted Trendline" and "% Expended Trendline" (columns J and M) will reflect four quarters of history. Each data point on the line reflects a quarter, with the value in columns I and L being the rightmost data point. These lines show the reader recent trends in program activity. This data will be collected over time and populated as it is collected. As this is the first iteration of the Snapshot for HOME, the data does not yet exist in that format.

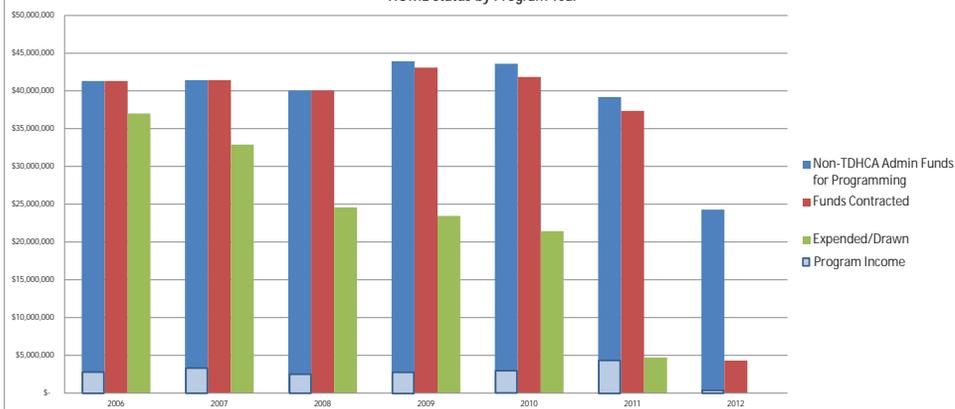
Quarterly Snapshot - Program Debut Program Area Snapshot - HOME

Q3 2013

| Program Year | Award to Administer | Program Income** | Total Cumulative Funds | TDHCA Administrative Funds* | | | Non-TDHCA Admin Funds for Programming | Funds Unencumbered | Funds Contracted | % Contracted | Expended/ Drawn | % Expended | Units** |
|--------------|-----------------------|----------------------|------------------------|-----------------------------|----------------------|--------------|---------------------------------------|----------------------|-----------------------|--------------|-----------------------|------------|--------------|
| | | | | Admin Retained | Admin Expenditure | % Expended | | | | | | | |
| 2006 | \$ 41,308,832 | \$ - | \$ 41,308,832 | | | N/A | \$ 41,308,832 | \$ - | \$ 41,308,832 | 100% | \$ 37,025,718 | 89.6% | 958 |
| 2007 | \$ 41,420,803 | \$ - | \$ 41,420,803 | | | N/A | \$ 41,420,803 | \$ - | \$ 41,420,803 | 100% | \$ 32,907,654 | 79.4% | 940 |
| 2008 | \$ 40,043,225 | \$ - | \$ 40,043,225 | | | N/A | \$ 40,043,225 | \$ 500 | \$ 40,042,725 | 100% | \$ 24,600,372 | 61.4% | 681 |
| 2009 | \$ 43,933,530 | \$ - | \$ 43,933,530 | | | N/A | \$ 43,933,530 | \$ 850,187 | \$ 43,083,343 | 98% | \$ 23,466,446 | 53.4% | 673 |
| 2010 | \$ 43,593,825 | \$ - | \$ 43,593,825 | | | N/A | \$ 43,593,825 | \$ 1,741,718 | \$ 41,852,107 | 96% | \$ 21,443,331 | 49.2% | 851 |
| 2011 | \$ 39,180,788 | \$ - | \$ 39,180,788 | | | N/A | \$ 39,180,788 | \$ 1,814,533 | \$ 37,366,255 | 95% | \$ 4,704,483 | 12.0% | 586 |
| 2012 | \$ 24,284,636 | \$ - | \$ 24,284,636 | | | N/A | \$ 24,284,636 | \$ 19,965,665 | \$ 4,318,971 | 18% | \$ - | 0% | 315 |
| HOME PI | \$ - | \$ 22,234,870 | \$ 22,234,870 | | | N/A | \$ - | \$ - | \$ 22,234,870 | 100% | \$ 22,234,870 | 100% | 397 |
| HOME Admin | \$ - | \$ - | \$ - | \$ 12,939,731 | \$ 12,173,421 | 94.1% | \$ (12,939,731) | \$ (12,939,731) | \$ - | 0% | \$ - | 0% | N/A |
| Total | \$ 273,765,639 | \$ 22,234,870 | \$ 296,000,509 | \$ 12,939,731 | \$ 12,173,421 | 94.1% | \$ 283,060,778 | \$ 11,432,893 | \$ 271,627,885 | 96% | \$ 166,382,875 | 59% | 5,401 |

* TDHCA Administrative Funds figures are not available on a per year basis
 ** HOME units are counted at commitment, divided proportionally across the contributing funding years
 ^ The HOME Snapshot represents both single family and multifamily activities
 - Once a program year is reflected as being 100% expended, it will no longer be represented on the Snapshot

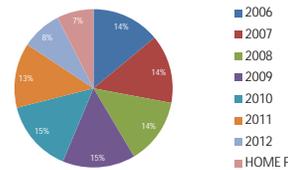
HOME Status by Program Year



The bar chart shows the status of the program by program year. The chart shows the progress of the obligations and expenditures for awards to subrecipients in that year, not the actual obligations and expenditures that took place during that year. For example, the red line for 2007 shows that the entire -\$43M in that year's award has been obligated. Some of that amount may have been obligated in more recent years. The above bar chart is a look at the status of a year's progress, not the activity that took place during that year.

The blue lines show how much funding was awarded to TDHCA for Administrators in that year. This is essentially the yardstick by which we can measure progress. The red lines show the funds that have been obligated by executed contract or reservation setup agreement. As one might expect, the older years are fully obligated where the most recent year is moving along but not fully obligated. The green line represents expenditures, the final metric the Snapshot uses to measure progress.

Current Awards by Program Year



This pie chart simply shows the distribution of funds for the HOME program across the program years. For example, of the roughly \$270M TDHCA is administering, most of it is split into program years equalling about 14% or -\$40M until 2011 when the award amount began declining.

| HUD Metrics | Date | Progress |
|-------------|-----------|----------|
| Drawn | 3/31/2013 | 100% |
| Commitment | 6/30/2013 | 100% |

The primary HUD metric for determining the status of the HOME program throughout each year is our progress in the above table. HUD determines that by certain dates, a certain amount of both draws (expenditures) must be reached and then later, a certain amount of funds must be committed. As is shown in the above table, TDHCA met its deadline for amount drawn.



**TEXAS DEPARTMENT OF
HOUSING & COMMUNITY AFFAIRS**
Building Homes. Strengthening Communities.

**TDHCA Quarterly Snapshot Intro
Program Planning, Policy, and Metrics
(3PM)
July 25, 2013**

July 25, 2013



Objective

- Recap Quarterly Snapshot tool
- Review HOME
 - Current Snapshot
 - Program Area Snapshot



Quarterly Snapshot RECAP

- Designed for Executive Mgmt, Board, external stakeholders
- High-level gauge of Department's progress
- Shows advancement towards full implementation of funds under current awards/authorities
- Every program has nuances – staff has used comparable benchmarks for each program at each stage

Snapshot General Layout - RECAP

Story of progress from left to right

| Programs | Awards to be Administered | Program Income | Cumulative Total Funds | TDHCA Admin | | Non-TDHCA Admin Funds for Programming | Funds Unencumbered | Funds Contracted | % Contracted | Change Indicator | Expended/Drawn | % Expended | Change Indicator | Units/Households | Persons | Properties |
|------------|---------------------------|----------------|------------------------|-------------|------------|---------------------------------------|--------------------|------------------|--------------|------------------|----------------|------------|------------------|------------------|---------|------------|
| | | | | D | E | | | | | | | | | | | |
| | | | | Retained | Expended | | | | | | | | | | | |
| HHSP | \$ 20,000,000 | N/A | \$ 20,000,000 | N/A | N/A | \$ 20,000,000 | \$ 3,400,000 | \$ 18,600,000 | 83% | | \$ 13,600,000 | 68% | | 18,419 | 28,440 | |
| LIHEAP-WAP | \$ 10,000,000 | N/A | \$ 10,000,000 | \$ 500,000 | \$ 400,000 | \$ 9,500,000 | \$ - | \$ 1,425,000 | 100% | | \$ 475,000 | 5% | | 92 | | |
| CEAP | \$ 10,000,000 | N/A | \$ 10,000,000 | \$ 650,000 | \$ 180,000 | \$ 12,350,000 | \$ 9,386,000 | \$ 8,075,000 | | | \$ 5,130,000 | | | 3,041 | | |
| DOE-WAP | \$ 13,000,000 | N/A | \$ 13,000,000 | \$ 650,000 | \$ 180,000 | \$ 12,350,000 | \$ 9,386,000 | \$ 2,864,000 | 24% | | \$ 1,605,500 | 13% | | 535 | | |
| CSBG | \$ 10,000,000 | N/A | \$ 10,000,000 | \$ 500,000 | \$ 50,000 | \$ 9,500,000 | \$ 95,000 | \$ 9,405,000 | 99% | | \$ 6,270,000 | 66% | | | 101,581 | |



DEMONSTRATION DATA ONLY
Does not reflect actual performance



Board Direction from February

Graphic

- Graphic representations
 - Staff has developed the trend lines in columns J and K to provide the reader with historical “at a glance” information. Additionally several graphs have been incorporated on the Program-Area Snapshot specific to each program that convey a great deal of perspective on program activity.

Program-Level

- Show Deadlines
 - Staff has incorporated expenditure deadline information within the Program-Area Snapshot where applicable. As the nature of deadlines vary greatly by program, staff still considers this facet of the report to be under development.
- Projections vs. Actuals
 - Staff is still researching this aspect of the report

HOME

Department-level Snapshot excerpt

A + B = C; C - D = E; F - G = H

| | A | B | C | TDHCA Admin | | | F | G | H | I | J | K | L | M | N |
|----------|---------------------------|----------------|------------------------|---------------|---------------|------------|---------------------------------------|--------------------|------------------|--------------|------------------------|-----------------|------------|----------------------|-------------------|
| | | | | D | E | | | | | | | | | | |
| Programs | Awards to be Administered | Program Income | Cumulative Total Funds | Retained | Expended | % Expended | Non-TDHCA Admin Funds for Programming | Funds Unencumbered | Funds Contracted | % Contracted | % Contracted Trendline | Expended /Drawn | % Expended | % Expended Trendline | Units/ Households |
| HOME | \$ 273,765,639 | \$ 22,234,870 | \$ 296,000,509 | \$ 12,939,731 | \$ 12,173,421 | 94% | \$ 283,060,778 | \$ 11,432,893 | \$ 271,627,885 | 96% | | \$ 166,382,875 | 59% | | 5,401 |

HOME

- Receives annual funding awards from US HUD
- 90% of each award goes to program activity, the remaining 10% is split between TDHCA and its Administrators for administrative purposes
- HOME funding is split into multifamily (Multifamily Division) and single family (HOME Division) activities.
- HOME funding is somewhat unique in regards to Department programs in that HUD largely views its awards as a cumulative figure, rather than unique and isolated allocations. For example, the Commitment and Expenditure deadlines are cumulative figures based on all awards made up to that point regardless of year, not the expenditure or commitment against a particular year's award.

TDHCA 3PM– July 25, 2013

Data as of 5/28/2013

HOME

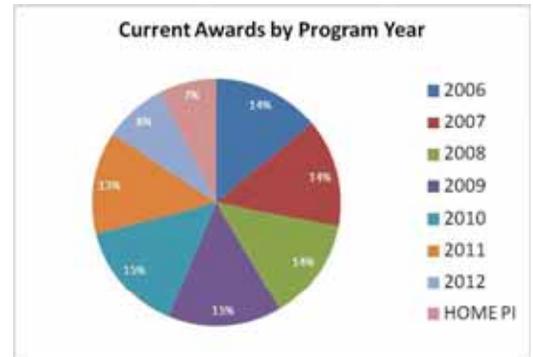
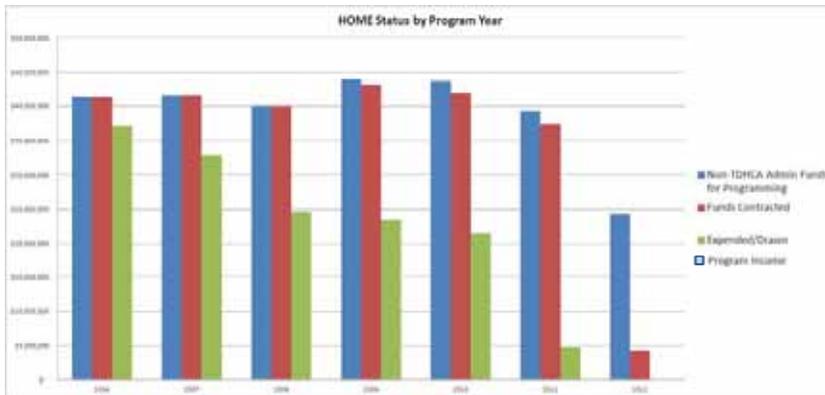
Program-Area Snapshot excerpt

| Program Year | Award to Administer | Program Income | Total Cumulative Funds | TDHCA Administrative Funds* | | | Non-TDHCA Admin Funds for Programming | Funds Unencumbered | Funds Contracted | % Contracted | Expended/ Drawn | % Expended | Units** |
|--------------|-----------------------|----------------------|------------------------|-----------------------------|----------------------|--------------|---------------------------------------|----------------------|-----------------------|--------------|-----------------------|------------|--------------|
| | | | | Admin Retained | Admin Expenditure | % Expended | | | | | | | |
| 2006 | \$ 41,308,832 | \$ - | \$ 41,308,832 | | | N/A | \$ 41,308,832 | \$ - | \$ 41,308,832 | 100% | \$ 37,025,718 | 89.6% | 958 |
| 2007 | \$ 41,420,803 | \$ - | \$ 41,420,803 | | | N/A | \$ 41,420,803 | \$ - | \$ 41,420,803 | 100% | \$ 32,907,654 | 79.4% | 940 |
| 2008 | \$ 40,043,225 | \$ - | \$ 40,043,225 | | | N/A | \$ 40,043,225 | \$ 500 | \$ 40,042,725 | 100% | \$ 24,600,372 | 61.4% | 681 |
| 2009 | \$ 43,933,530 | \$ - | \$ 43,933,530 | | | N/A | \$ 43,933,530 | \$ 850,187 | \$ 43,083,343 | 98% | \$ 23,466,446 | 53.4% | 673 |
| 2010 | \$ 43,593,825 | \$ - | \$ 43,593,825 | | | N/A | \$ 43,593,825 | \$ 1,741,718 | \$ 41,852,107 | 96% | \$ 21,443,331 | 49.2% | 851 |
| 2011 | \$ 39,180,788 | \$ - | \$ 39,180,788 | | | N/A | \$ 39,180,788 | \$ 1,814,533 | \$ 37,366,255 | 95% | \$ 4,704,483 | 12.0% | 586 |
| 2012 | \$ 24,284,636 | \$ - | \$ 24,284,636 | | | N/A | \$ 24,284,636 | \$ 19,965,685 | \$ 4,318,951 | 18% | \$ - | 0% | 315 |
| HOME PI | \$ - | \$ 22,234,870 | \$ 22,234,870 | | | N/A | \$ 22,234,870 | \$ - | \$ 22,234,870 | 100% | \$ 22,234,870 | 100% | 397 |
| HOME Admin | \$ - | \$ - | \$ - | \$ 12,939,731 | \$ 12,173,421 | 94.1% | \$ (12,939,731) | \$ (12,939,731) | \$ - | 0% | \$ - | 0% | N/A |
| Total | \$ 273,765,639 | \$ 22,234,870 | \$ 296,000,509 | \$ 12,939,731 | \$ 12,173,421 | 94.1% | \$ 283,060,778 | \$ 11,432,893 | \$ 271,627,885 | 96% | \$ 166,382,875 | 59% | 5,401 |

* TDHCA Administrative Funds is not available on a per year basis

** HOME units are counted at commitment, divided proportionally across the contributing funding years

^ The HOME Snapshot represents both single family and multifamily activities



This pie chart helps to illustrate the comparative sizes of the HOME awards.

This charts shows the progress of the HOME program. The above chart is what one might expect as it shows older programs being nearer to fully obligated and thus fully expended.

TDHCA 3PM- July 25, 2013

Data as of 5/28/2013



Questions, Concerns, or Ideas?

Please contact:

David Johnson

Program, Planning, Policy & Metrics (3PM)

david.johnson@tdhca.state.tx.us

1j

BOARD ACTION REQUEST
ASSET MANAGEMENT DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action to approve a HOME (direct loan) Amendment for The Residences at Solms Village in New Braunfels (File No. 12336).

RECOMMENDED ACTION

WHEREAS, Residences at Solms Village received an award of \$1,900,000 in HOME funds and an award of 9% Housing Tax Credits in 2012 to construct 80 multifamily units in New Braunfels;

WHEREAS, the first lien lender has asserted a limit on total “must-pay” debt service for the development and the Development Owner is now requesting approval to restructure the previously approved financing plan by reducing the total debt on the project, changing the terms of the HOME loan and reducing the scheduled debt service on the HOME loan by more than 20%;

WHEREAS, Board approval is required for any change in amortization or interest rate prior to closing that would alter the scheduled debt service by more than 20%;

WHEREAS, the Owner has complied with the amendment requirements in 10 TAC §10.405(c)(4); and

WHEREAS, the changes to the financing plan have been re-underwritten and comply with the requirements established in 10 TAC §10.307, improve the pro forma viability of the transaction, and do not impact the amount of tax credits awarded;

NOW, therefore, it is hereby

RESOLVED, that the amendment of the HOME (direct loan) Loan for Residences at Solms Village is approved as presented to this meeting and the Executive Director and his designees are hereby, authorized, empowered, and directed to take all necessary action to effectuate the foregoing.

BACKGROUND

Residences at Solms Village was approved in December 2012 to receive annual housing tax credits of \$735,887 (reduced from their original request based on the credits available at the end of the year) and a second lien HOME loan in the amount of \$1,900,000. The HOME loan was structured to

amortize over 30 years at a 2% interest rate. The Applicant's original request was for a 2% HOME loan amortized over 40 years with a 30-year term, but that structure was inconsistent with the Department's underwriting practice of matching the amortization and term of any TDHCA subordinate debt with the amortization and term of the first lien (in this case the first lien had a 30-year amortization term). The debt service payment as underwritten at the time of the award provided for a debt coverage ratio ("DCR") of 1.35 that would support an interest rate on the HOME loan at 2% over 30 years.

The Applicant has pursued closing both the first lien and TDHCA's HOME loan. However, the first lien lender's (Wells Fargo) income and expense assumptions differed from those used by the Applicant and in TDHCA underwriting. The lender's analysis provided a much lower net operating income ("NOI") which significantly limited the debt service to a figure that would not safely service the first lien of \$1,960,000 and the HOME loan. The Applicant has agreed to restructure and reduce the first lien to \$1,805,000 and the HOME loan to \$1,800,000 in order to reduce the debt service in an attempt to comply with the lender's requirement. In addition, the Applicant has been able to negotiate a slightly higher syndication rate and reduce some costs of the development to absorb the loss in debt financing.

The Department's re-underwriting of the transaction included consideration for some of the income and expense concerns made by the lender and now accepted by the Applicant but still concluded with a higher NOI and, therefore, slightly higher debt service capacity for the development than the lender. As a result, Staff recommends that repayment terms of the HOME loan be bifurcated into hard pay and cash flow portions to continue to meet the Department's underwriting requirements. It is recommended that the HOME loan continue to be structured with a 30-year amortization term at a 2% interest rate but have a hard repayment as if structured at 0% over 35 years or \$51,429 annually. The remainder of the payment (\$28,408 annually) would be made if there is sufficient cash flow after debt service but prior to any provision for payment of deferred developer fee. The Department's underwriting based on revised assumptions provides net operating income to support the hard repayment at a 1.33 DCR, just under the 1.35 debt coverage ratio upper limit, while the cash flow payment results in a still acceptable DCR of 1.15.

1k

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20, concerning Community Affairs General Provisions; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, Community Affairs General Provisions, §§5.6 and 5.18, concerning Texas Public Information Act and Information Security Practices, pursuant to Texas Government Code, §2001.039, and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code, §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs;

WHEREAS, proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, Community Affairs General Provisions, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20, are to clarify and simplify definitions, remove cost reimbursement procedures, modify the minimum acquisition cost requiring Department approval, clarify income calculation requirements, and affect grammatical and capitalization matters;

WHEREAS, Texas Government Code §2001.039 requires a state agency to review the utility of its rules every four years; and

WHEREAS, 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, Community Affairs General Provisions §5.6 and 5.18, concerning Texas Public Information Act and Information Security Practices are due to be reviewed under the agency's review plan.

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of proposed amendments to 10 TAC, Chapter 5, Subchapter A, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20, concerning Community Affairs General Provisions, and proposed review of 10 TAC §§5.6 and 5.18, and the in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

The purpose of the proposed amendments to 10 TAC, Chapter 5, Subchapter A, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20, is to enhance the Department's administration of the Community Affairs programs, by 1) adding, clarifying, and simplifying definitions, 2) increasing the minimum acquisition cost requiring Department approval for ESG and HHSP from \$500 to \$5,000, 3) increasing the inventory reporting requirement for ESG and HHSP from \$500 to \$5,000, 4) clarifying procurement requirements, 5) clarifying bonding requirements, 5) removing references to the Emergency Shelter Grants Program (ESGP), 6) adding, clarifying, and simplifying client income guidelines and income eligibility determination requirements that apply to all Community Affairs Programs, and 7) correcting grammatical and capitalization matters.

Texas Government Code 2001.039 requires that a state agency review its rules every four years. The primary purpose of the review is to determine whether the reason for the initial adoption of the rules continues to exist. During the review process, an agency may determine that a rule as currently in effect continues to be necessary, or that a rule needs to be amended, or that a rule is no longer valid or applicable and should be repealed. The agency is required to publish in the *Texas Register* a citation to the rule under review (Notice of Intention to Review) and solicit public comment. Staff recommends publication in the *Texas Register* of a Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, Community Affairs General Provisions §§5.6 and 5.18, concerning Texas Public Information Act and Information Security Practices.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter A, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20

The Texas Department of Housing and Community Affairs (the “Department”) proposes amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter A, §§5.2, 5.3, 5.8, 5.10, 5.12, 5.13, 5.17, 5.19, and 5.20, regarding General Provisions. The purpose of the amendment is to add, clarify, and simplify definitions; clarify procurement and bonding requirements; modify the minimum acquisition cost requiring Department approval; add, clarify, and simplify income calculation requirements, and affect grammatical and capitalization matters.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amendments will be in effect, the public benefit anticipated as a result of the amendment of the rule will be enhance the Department’s administration of the Community Affairs programs. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013.

STATUTORY AUTHORITY. The amendment is proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendments affect no other code, article, or statute.

§5.2. Definitions.

(a) To ensure a clear understanding of the terminology used in the context of the Community Affairs Programs, a list of terms and definitions has been compiled as a reference.

(b) The words and terms in this chapter shall have the meanings described in this subsection unless the context clearly indicates otherwise.

(1) Affiliate--If, directly or indirectly, either one controls or has the power to control the other or a third person controls or has the power to control both. The ways a Department may determine control include, but are not limited to--

(A) Interlocking management or ownership;

(B) Identity of interests among family members;

(C) Shared facilities and equipment;

(D) Common use of employees; or

(E) A business entity which has been organized following the exclusion of a person which has the same or similar management, ownership, or principal employees as the excluded person.

~~[(1) CAA--Community Action Agency.]~~

(2) CFR--Code of Federal Regulations.

(3) Children--Household dependents not exceeding eighteen (18) years of age.

(4) Collaborative Application--An application from two or more organizations to provide services to the target population. If a unit of general local government applies for only one organization, this will not be considered a Collaborative Application. Partners in the Collaborative Application must coordinate services and prevent duplication of services.

(5) Community Action Agencies (CAAs)--Local private and public non-profit organizations that carry out the Community Action Program [~~CEAP~~], which was established by the 1964 Economic Opportunity Act to fight poverty by empowering the poor in the United States. Each CAA must have a board consisting of at least one-third elected public officials, not fewer than one-third representatives of low-income individuals and families, chosen in accordance with democratic selection procedures, and the remainder are members of business, industry, labor, religious, law enforcement, education, or other major groups and interests in the community.

(6) Community Action Plan--A plan required by the Community Services Block Grant (CSBG) Act which describes the local (Subrecipient) service delivery system, how coordination will be developed to fill identified gaps in services, how funds will be coordinated with other public and private resources and how the local entity will use the funds to support innovative community and neighborhood based initiatives related to the grant.

(7) Community Affairs Division (CAD)--The Division at the Department that administers CEAP, CSBG, [~~ESGP~~], ESG, HHSP, Section 8 Housing Choice Voucher Program, and WAP.

(8) The Community Services Block Grant (CSBG)--A grant which provides U.S. federal funding for CAAs and other Eligible Entities that seek to address poverty at the community level. Like other block grants, CSBG funds are allocated to the states and other jurisdictions through a formula.

(9) Comprehensive Energy Assistance Program (CEAP)--A LIHEAP funded program to assist low-income Households, particularly those with the lowest incomes, that pay a high proportion of Household income for home energy, primarily in meeting their immediate home energy needs.

~~[(10) (9)] CSBG Act--The CSBG Act is a law passed by Congress authorizing the Community Services Block Grant. The CSBG Act was amended by the Community Services Block Grant Amendments of 1994 and the Coats Human Services Reauthorization Act of 1998 under 42 U.S.C. §§9901, et seq. The CSBG Act authorized establishing a community services block grant program to make grants available through the program to states to ameliorate the causes of poverty in communities within the states.~~

~~[(10) Cooling Modifications including, but not limited to, the repair or replacement of air conditioning units, evaporative coolers, and refrigerators.~~

~~[(11) CSBG Subrecipient--Includes CSBG Eligible Entities and other organizations that are awarded CSBG funds.]~~

~~[(11) (12)] Declaration of Income Statement (DIS)--A Department approved form for use when an applicant has no documented proof of income.~~

~~[(12) (13)] Department--The Texas Department of Housing and Community Affairs.~~

~~(13)~~~~(14)~~ Discretionary Funds--Those CSBG funds maintained in reserve by a state, at its discretion, for CSBG allowable uses as authorized by §675C of the CSBG Act, and not designated for distribution on a statewide basis to CSBG Eligible Entities and not held in reserve for state administrative purposes.

~~(15) DOE The United States Department of Energy.]~~

~~(14)~~~~(16)~~ DOE WAP Rules--10 CFR Part 440 describes the Weatherization Assistance for Low Income Persons as administered through the Department of Energy.

~~(15)~~~~(17)~~ Dwelling Unit--A house, including a stationary mobile home, an apartment, a group of rooms, or a single room occupied as separate living quarters. This definition does not apply to the ESG or HHSP.

~~(16)~~~~(18)~~ Equipment--A tangible non-expendable personal property including exempt property, charged directly to the award, having a useful life of more than one year, and an acquisition cost of \$5,000 or more per unit. If [For CSBG, CEAP, and WAP, if] the unit acquisition cost exceeds \$5,000, approval from the Department's Community Affairs Division must be obtained before the purchase takes place. ~~[For ESGP and ESG, if the unit acquisition cost exceeds \$500, approval from the Department's Community Affairs Division must be obtained before the purchase is made.]~~

~~(17)~~~~(19)~~ Elderly Person--A person who is sixty (60) years of age or older except for ESG.

~~(18)~~~~(20)~~ Electric Base-Load Measure--Weatherization measures which address the energy efficiency and energy usage of lighting and appliances.

~~(19)~~~~(21)~~ Eligible Entity--Those local organizations in existence and designated by the federal government to administer programs created under the federal Economic Opportunity Act of 1964. This includes community action agencies, limited-purpose agencies, and units of local government. The CSBG Act defines an eligible entity as an organization that was an eligible entity on the day before the enactment of the Coats Human Services Reauthorization Act of 1998 (October 27, 1998), or is designated by the Governor to serve a given area of the state and that has a tripartite board or other mechanism specified by the state for local governance.

~~(20)~~~~(22)~~ Emergency--Defined by the LIHEAP Act of 1981 (Title XXVI of the Omnibus Budget Reconciliation Act of 1981, 42 U.S.C. §8622):

(A) natural disaster;

(B) a significant home energy supply shortage or disruption;

(C) significant increase in the cost of home energy, as determined by the Secretary;

(D) a significant increase in home energy disconnections reported by a utility, a state regulatory agency, or another agency with necessary data;

(E) a significant increase in participation in a public benefit program such as the food stamp program carried out under the Food Stamp Act of 1977 (7 U.S.C. §§2011, et seq.), the national program to provide supplemental security income carried out under Title XVI of the Social Security Act (42 U.S.C. §§1381, et seq.) or the state temporary assistance for needy families program carried out under Part A of Title IV of the Social Security Act (42 U.S.C. §§601, et seq.), as determined by the head of the appropriate federal agency;

(F) a significant increase in unemployment, layoffs, or the number of Households with an individual applying for unemployment benefits, as determined by the Secretary of Labor; or

(G) an event meeting such criteria as the Secretary, at the discretion of the Secretary, may determine to be appropriate.

(H) This definition does not apply to ~~[ESGP,] ESG, or HHSP.~~

~~(23) Emergency Shelter Grants Program (ESGP) A federal grant program established by the Homeless Housing Act of 1986 and incorporated into Title IV of the Stewart B. McKinney Homeless Assistance Act (42 U.S.C. §§11371—11378) and funded through HUD.]~~

~~(21)~~~~(24)~~ Emergency Solutions Grants (ESG)--A federal grant program authorized in Title IV of the Stewart B. McKinney Homeless Assistance Act (42 U.S.C. §§11371 - 11378), as amended by the Homeless Emergency Assistance and Rapid Transition to Housing Act (HEARTH Act). ESG is funded through HUD.

~~(22)~~~~(25)~~ Energy Audit--The energy audit software and procedures used to determine the cost effectiveness of weatherization measures to be installed in a dwelling unit.

~~(23)~~~~(26)~~ Energy Repairs--Weatherization-related repairs necessary to protect or complete regular weatherization energy efficiency measures.

~~(24)~~~~(27)~~ Families with Young Children--A family that includes a child age five (5) or younger.

~~(25)~~~~(28)~~ High Energy Burden--Households with energy burden which exceeds 11% of annual gross income. Determined by dividing a Household's annual home energy costs by the Household's annual gross income.

~~(26)~~~~(29)~~ High Energy Consumption--Household energy expenditures exceeding the median of low-income home energy expenditures, by way of example, at the time of this rulemaking, that amount is \$1,000, but is subject to change.

~~(27)~~~~(30)~~ Homeless or homeless individual--An individual as defined by 42 U.S.C. §§11371 - 11378 and 24 CFR §576.2.

~~(28)~~~~(31)~~ Homeless and Housing Services Program (HHSP)--A state funded program established by the State Legislature during the 81st Legislative session with the purpose of providing funds to local programs to prevent and eliminate homelessness in municipalities with a population of 285,500 or more.

~~(29)~~~~(32)~~ Household--Any individual or group of individuals who are living together as one economic unit. For energy programs, these persons customarily purchase residential energy in common or make undesignated payments for energy.

~~(30)~~~~(33)~~ Inverse Ratio of Population Density Factor--The number of square miles of a county divided by the number of poverty Households of that county.

~~(31)~~~~(34)~~ Local Unit [~~Units~~] of Government--City, county, council of governments, and housing authorities.

~~(32)~~~~(35)~~ Low Income--Income in relation to family size and that governs eligibility for a program:

(A) For DOE WAP, at or below 200% of the DOE Income guidelines;

(B) For CEAP, CSBG, and LIHEAP WAP at or below 125% of the HHS Poverty Income guidelines;

~~[(C) For ESGP, at or below 100% of the poverty level, determined in accordance with criteria established by the Director of the Office of Management and Budget;]~~

~~(C)~~~~(D)~~ For ESG, 30% of the Area Median Income (AMI) as defined by HUD's Section 8 Income Limits for persons receiving prevention assistance; and

~~(D)~~~~(E)~~ For HHSP, 30% ~~[80%]~~ of the AMI as defined by HUD's Section 8 Income Limits for all clients assisted.

~~(33)~~~~(36)~~ Low Income Home Energy Assistance Program (LIHEAP)--A federally funded block grant program that is implemented to serve low income Households who seek assistance for their home energy bills and/or weatherization services.

~~(34)~~~~(37)~~ Migrant Farm worker--An individual or family that is employed in agricultural labor or related industry and is required to be absent overnight from their permanent place of residence.

~~(35)~~~~(38)~~ Modified Cost Reimbursement--A contract sanction whereby reimbursement of costs incurred by the Subrecipient is made only after the Department has reviewed and approved backup documentation provided by the Subrecipient to support such costs.

~~(36)~~~~(39)~~ Multifamily Dwelling Unit--A structure containing more than one dwelling unit. This definition does not apply to ~~[ESGP,]~~ ESG, or HHSP.

(37)[(40)] National Performance Indicator--An individual measure of performance within the Department's reporting system for measuring performance and results of Subrecipients of funds.

(38)[(41)] Needs Assessment--An assessment of community needs in the areas to be served with CSBG funds.

(39)[(42)] OMB--Office of Management and Budget, a federal agency.

(40)[(43)] OMB Circulars--OMB circulars set forth principles and standards for determining costs for federal awards and establishes consistency in the management of grants for federal funds. Cost principles for local governments are set forth in Office of Management and Budget (OMB) Circular A-87, and for non-profit organizations in OMB Circular A-122. Uniform administrative requirements for local governments are set forth in OMB Circular A-102, and for non-profits in OMB Circular A-110. OMB Circular A-133 "Audits of States, Local Governments, and Non-Profit Organizations," provides audit standards for governmental organizations and other organizations expending federal funds.

(41)[(44)] Outreach--The method that attempts to identify clients who are in need of services, alerts these clients to service provisions and benefits, and helps them use the services that are available. Outreach is utilized to locate, contact and engage potential clients.

(42)[(45)] Performance Statement--A document which identifies the services to be provided by a Subrecipient.

(43)[(46)] Persons with Disabilities--Any individual who is:

(A) a handicapped individual as defined in §7(9) of the Rehabilitation Act of 1973;

(B) under a disability as defined in §1614(a)(3)(A) or §223(d)(1) of the Social Security Act or in §102(7) of the Developmental Disabilities Services and Facilities Construction Act; or

(C) receiving benefits under 38 U.S.C. Chapter 11 or 15.

(44)[(47)] Population Density--The number of persons residing within a given geographic area of the state.

(45)[(48)] Poverty Income Guidelines--The official poverty income guidelines as issued by HHS [~~the U.S. Department of Health and Human Services~~] annually.

(46)[(49)] Private Nonprofit Organization--An organization described in §501(c) of the Internal Revenue Code (the "Code") of 1986 and which is exempt from taxation under subtitle A of the Code, has an accounting system and a voluntary board, and practices nondiscrimination in the provision of assistance. For ESG, this does not include a governmental organization such as a public housing authority or a housing finance agency. [~~Private nonprofit organizations applying for ESGP, ESG and HHSP funds must be established for charitable purposes and have activities that include, but are not limited to, the promotion of social welfare and the prevention or elimination of homelessness. The entity's net earnings may not inure to the benefit of any individual(s).]~~

(47)[(50)] Public Organization--A unit of [~~local~~] government, as established by the Legislature of the State of Texas. Includes, but may not be limited to, cities, counties, and councils of governments.

(48)[(51)] Referral--The process of providing information to a client Household about an agency, program, or professional person that can provide the service(s) needed by the client.

(49)[(52)] Rental Unit--A dwelling unit occupied by a person who pays rent for the use of the dwelling unit. This definition does not apply to [~~ESGP,~~] ESG, or HHSP.

(50)[(53)] Renter--A person who pays rent for the use of the dwelling unit. This definition does not apply to [~~ESGP,~~] ESG, or HHSP.

(51)[(54)] Seasonal Farm Worker--An individual or family that is employed in seasonal or temporary agricultural labor or related industry and is not required to be absent overnight from their permanent place of residence. In addition, at least 20% of the Household annualized income must be derived from the agricultural labor or related industry.

~~(55) Secretary--Chief Executive of the U.S. Department of Health and Human Services.]~~
~~(56) Service--The provision of work or labor that does not produce a tangible commodity.]~~
(52)(57) Shelter--Defined by the Department as a dwelling unit or units whose principal purpose is to house on a temporary basis individuals who may or may not be related to one another and who are not living in nursing homes, prisons, or similar institutional care facilities. This definition does not apply to ESG or HHSP.
(53)(58) Single Audit--As defined in the Single Audit Act of 1984 (as amended).
(54)(59) Single Family Dwelling Unit--A structure containing no more than one dwelling unit. This definition does not apply to ~~[ESGP,]~~ ESG, or HHSP.
(55)(60) Social Security Act--As defined in 42 U.S.C. §§601, et seq.
(56)(61) State--The State of Texas or the Texas Department of Housing and Community Affairs.
(57)(62) Subcontractor--A person or an organization with whom the Subrecipient contracts with to provide services ~~[administer programs]~~.
(58) Subgrant--An award of financial assistance in the form of money, or property in lieu of money, made under a grant by a Subrecipient to an eligible Subgrantee. The term includes financial assistance when provided by contractual legal agreement, but does not include procurement purchases.
(59) Subgrantee--The legal entity to which a subgrant is awarded and which is accountable to the Subrecipient for the use of the funds provided.
(60)(63) Subrecipient--Generally, an organization with whom the Department contracts and provides CSBG, ~~[ESGP,]~~ CEAP, ESG, HHSP, DOE WAP, or LIHEAP funds. (Refer to Subchapters B, ~~[C,]~~ D - G, J, and K of this chapter for program specific definitions.)
(61)(64) Supplies--All personal property excluding equipment, intangible property, and debt instruments, and inventions of a contractor conceived or first actually reduced to practice in the performance of work under a funding agreement (subject inventions), as defined in 37 CFR Part 401, "Rights to Inventions Made by Non-profit Organizations and Small Business Firms Under Government Grants, Contracts, and Cooperative Agreements."
(62)(65) TAC--Texas Administrative Code.
(63)(66) Targeting--Focusing assistance to Households with the highest program applicable needs.
(64)(67) Terms and Conditions--Binding provisions provided by a funding organization to grantees accepting a grant award for a specified amount of time.
(65)(68) Treatment as a State or Local Agency--For purposes of 5 U.S.C. Chapter 15, any entity that assumes responsibility for planning, developing, and coordinating activities under the CSBG Act and receives assistance under CSBG Act shall be deemed to be a state or local agency.
(66)(69) Unit ~~[Units]~~ of General Local Government--A unit of local government which has, among other responsibilities, the authority to assess and collect local taxes and to provide general governmental services.
(67)(70) U.S.C.--United States Code.
(68)(71) USDHHS/HHS--U.S. Department of Health and Human Services.
(69) USDOE/DOE--U.S. Department of Energy
(70)(72) USHUD/HUD--U.S. Department of Housing and Urban Development.
(71)(73) Vendor Agreement--An agreement between the Subrecipient and energy vendors that contains assurance as to fair billing practices, delivery procedures, and pricing for business transactions involving ESG and LIHEAP beneficiaries.
(72)(74) WAP--Weatherization Assistance Program.

~~(73)~~~~(75)~~ WAP PAC--Weatherization Assistance Program Policy Advisory Council. The WAP PAC was established by the Department in accordance with 10 CFR §440.17 to provide advisory services in regards to the WAP program.

~~(74)~~~~(76)~~ Weatherization Material--The material listed in Appendix A of 10 CFR Part 440.

~~(75)~~~~(77)~~ Weatherization Project--A project conducted to reduce heating and cooling demand of dwelling units that are energy inefficient.

§5.3. Cost Principles and Administrative Requirements.

(a) Except as expressly modified by the terms of a contract, Subrecipients shall comply with the cost principles and uniform administrative requirements set forth in the Uniform Grant and Contract Management Standards, 34 TAC §§20.421, et seq. (the "Uniform Grant Management Standards") provided, however, that all references therein to "local government" shall be construed to mean Subrecipient. Private nonprofit ~~[Non-profit]~~ Subrecipients of ~~[ESGP,]~~ ESG[,] and DOE WAP do not have to comply with UGMS unless otherwise required by NOFA or contract. For federal funds, Subrecipients will follow OMB Circulars as interpreted by the federal funding agency.

(b) In order to maintain adequate separation of duties, no more than two of the functions described in paragraphs (1) - (5) of this subsection are to be performed by a single individual:

- (1) Requisition authorization;
- (2) Encumbrance into software;
- (3) Check creation and/or automated payment disbursement;
- (4) Authorized signature/electronic signature; and
- (5) Distribution of paper check.

§5.8. Inventory Report.

(a) The Department requires the submission of an inventory report on an annual basis to be submitted to the Department, no later than forty-five (45) days after the original end date of the contract.

(b) Vehicles, tools, and equipment purchased with funds under a contract with the Department, must be inventoried and reported to the Department during the contract period.

(c) The inventory report is cumulative and is used for vehicles, tools, and equipment with a useful life of one year or more and/or ~~[and a unit]~~ an acquisition cost of greater than \$5,000 ~~[for CSBG, CEAP, and WAP and greater than \$500 for ESG, ESGP, and HHSP]~~. Property must be inventoried and reported on the Cumulative Inventory Report form. The form and instructions are found on the Department's website.

§5.10. Procurement Standards.

(a) All procurement transactions must be conducted in a manner providing full and open competition consistent with the standards of this section. Subrecipients must perform a cost or price analysis in connection with every procurement action, including contract modifications. Subrecipients must have written selection procedures for all procurement transactions.

(b) For CSBG, CEAP, WAP, and ESG, any partnership formed by the Subrecipient with an entity that will receive federal funds to provide program services requires a written executed contract or

memorandum of understanding. For ESG, except if the Subrecipient is Subgranting funds to a private non-profit organization, full and open procurement is required.

(c) For CEAP and WAP, any partnership, contract, or memorandum of understanding, formed by the Subrecipient with an entity that will replace heating and cooling appliances must include a provision that the appliances must be destroyed beyond repair and/or in accordance with local, state, or federal requirements.

(d) ~~(a)~~ In addition to the requirements in subsections (a) - (c) of this section and those described in §5.3 of this chapter (relating to Cost Principles and Administrative Requirements), except for Private Nonprofit Subrecipients of ESG and DOE WAP, Subrecipients ~~[who administer Community Services Block Grant (CSBG), Homeless Housing and Services Program (HHSP), and Low Income Housing Energy Assistance Program (LIHEAP)]~~ must follow the requirements in Texas Government Code, Chapter 783.

(e) ~~(b)~~ Additional Department requirements are:

(1) Small purchase procedures:

(A) This procedure may be used only on those services, supplies, or equipment costing in the aggregate of \$25,000 or less. ~~[For Emergency Shelter Grant Program (ESGP), Emergency Solutions Grant (ESG), and the HHSP, the threshold is \$500 or less];~~

(B) Subrecipient must establish a clear, accurate description of the specifications for the technical requirements of the material, equipment, or services to be procured;

(C) Subrecipient must obtain a written price or documented rate quotation from an adequate number of qualified sources. An adequate number is, at a minimum, three different sources; and

(D) For a ~~[Comprehensive Energy Assistance Program (CEAP), CSBG, or Weatherization Assistance Program (WAP),]~~ small purchase procurement that exceeds \$500 in the aggregate, and for any single item purchase for any program that exceeds \$250, Subrecipients must obtain three (3) written quotes that contain a clear and accurate description of the material product or services to be provided. For any procurement that does not exceed these stated amounts, written documentation of phone quotes is acceptable.

(2) For Sealed bids:

(A) Subrecipient must formally advertise, for a minimum of three (3) days, in newspapers or through notices posted in public buildings throughout the service area. Advertising beyond the Subrecipient's service area is allowable and recommended by the Department. The advertisement should include, at a minimum, a response time of fourteen (14) days prior to the closing date of the bid request. All bids must be publicly opened and the time and place described in the advertisement. A government entity ~~[Government Entity]~~ must comply with the statutorily imposed publication requirements in addition to those requirements stated herein; and

(B) When advertising for material or labor services, Subrecipient shall indicate a period for which the materials or services are sought (e.g. for a one-year contract with an option to renew for an additional four (4) years). This advertised time period shall determine the length of time which may elapse before re-advertising for material or labor services, except that advertising for labor services must occur at least every five (5) years.

(3) For Competitive proposals:

(A) The Request for Proposal (RFP) or Request for Qualification (RFQ) must be publicized. The preferred method of advertising is the local service area newspapers. This advertisement should, at a

minimum, allow fourteen (14) days before the RFP or RFQ is due. The due date must be stated in the advertisement; and

(B) The time period for services shall be one year, plus four (4) additional years at a maximum.

(4) Non-competitive proposals may be used only if:

(A) The service, supply, or equipment is available only from a single source;

(B) A public emergency exists preventing the time required for competitive solicitation; or

(C) After solicitation of a number of sources, competition is determined inadequate.

(5) Contract provisions, including subcontracts shall include the provisions or conditions described in subparagraphs (A) - (G) of this paragraph:

(A) Contracts in excess of \$25,000 shall include provisions or conditions that allow for administrative, contractual, or legal remedies in instances where Subcontractors violate or breach the contract terms, and provide for such remedial actions as may be appropriate;

(B) All contracts in excess of \$25,000 shall include suitable provisions for termination by the recipient, including the manner by which termination shall be effected and the basis for settlement. In addition, such contracts shall describe conditions under which the contract may be terminated for default as well as conditions where the contract may be terminated because of circumstances beyond the control of the Subrecipient;

(C) Contracts shall include a provision with regard to independent Subcontractor status, and a provision to hold harmless and indemnify the Subrecipient and the Department from and against any and all claims, demands and course of action asserted by any third party arising out of or in connection with the services to be performed under contract;

(D) Contracts shall include a provision regarding conflicts of interest. Subrecipient's employees, officers, and/or agents shall neither solicit nor accept gratuities, favors, or anything of monetary value from Subcontractors, or potential Subcontractors; and

(E) Contracts shall include a provision prohibiting and requiring the reporting of fraud, waste, and abuse.

(i) Subrecipient shall establish, maintain, and utilize internal control systems and procedures sufficient to prevent, detect, and correct incidents of waste, fraud, and abuse in all Department funded programs and to provide for the proper and effective management of all program and fiscal activities funded by this contract. Subrecipient's internal control systems and all transactions and other significant events must be clearly documented and the documentation made readily available for review by Department.

(ii) Subrecipient shall give Department complete access to all of its records, employees, and agents for the purpose of monitoring or investigating the program. Subrecipient shall fully cooperate with Department's efforts to detect, investigate, and prevent waste, fraud, and abuse. Subrecipient shall immediately notify the Department of any identified instances of waste, fraud, or abuse.

(iii) Department will notify the funding source upon identification of possible instances of waste, fraud, and abuse or other serious deficiencies.

(iv) Subrecipient may not discriminate against any employee or other person who reports a violation of the terms of this contract or of any law or regulation to Department or to any appropriate law enforcement authority, if the report is made in good faith.

(F) Contracts shall include a provision to the effect that any alterations, additions, or deletions to the terms of the contract which are required by changes in federal law and regulations or state statute are automatically incorporated into the contract without written amendment, and shall become effective on the date designated by such law and or regulation; and any other alterations, additions, or deletions to the terms of the contract shall be amended hereto in writing and executed by both parties to the contract.

(G) Contracts shall include the provisions described in clauses (i) - (iii) of this subparagraph:

- (i) Subcontractor represents that it possesses legal authority to enter into the contract, receive and manage the funds authorized by the contract, and to perform the services Subcontractor has obligated itself to perform under the contract;
- (ii) The person signing the contract on behalf of the Subcontractor warrants that he/she has been authorized by the Subcontractor to execute the contract on behalf of the Subcontractor and to bind the Subcontractor to all terms set forth in the contract; and
- (iii) Department shall have the right to suspend or terminate the contract if there is a dispute as the legal authority of either the Subcontractor or the person signing the contract to enter into the contract or to render performances thereunder. Should such suspension or termination occur, the Subcontractor is liable to the Subrecipient for any money it has received for performance of provisions of the contract.

§5.12. Purchases.

Purchases of personal property, equipment, goods or services with a [~~unit~~] acquisition cost of over \$5,000 [~~for Community Services Block Grant (CSBG), Comprehensive Energy Assistance Program (CEAP), and Weatherization Assistance Program (WAP), and over \$500 for Emergency Shelter Grant Program (ESGP), Emergency Solutions Grants Program (ESG) and Homeless Housing and Services Program (HHSP)] require prior written approval from the TDHCA Community Affairs Division before the purchase can take place.~~

§5.13. Bonding Requirements.

(a) The requirements described in this subsection relate only to construction or facility improvements for DOE WAP and ESG Subrecipients.

(1) For contracts exceeding \$100,000 the Department may accept the bonding policy and requirements of the Subrecipient, provided the Department has made a written finding that the Department is adequately protected.

(2) For contracts in excess of \$100,000, and for which the Subrecipient cannot make a determination that the Department's interest is adequately protected, a "bid guarantee" from each bidder equivalent to 5% of the bid price shall be requested. The "bid guarantee" shall consist of a firm commitment such as a bid bond, certified check, or other negotiable instrument accompanying a bid as assurance that the bidder will, upon acceptance of his bid, execute such contractual documents as may be required within the time specified. A bid bond in the form of any of the documents described in this paragraph may be accepted as a "bid guarantee."

(A) A performance bond on the part of the Subrecipient for 100% of the contract price. A "performance bond" is one executed in connection with a contract, to secure fulfillment of all Subcontractors' obligations under such contract.

(B) A payment bond on the part of the Subcontractor for 100% of the contract price. A "payment bond" is one executed in connection with a contract to assure payment as required by statute of all persons supplying labor and material in the execution of the work provided for in the contract.

(C) Where bonds are required, in the situations described herein, the bonds shall be obtained from companies holding certificates of authority as acceptable sureties pursuant to 31 CFR Part 223, "Surety Companies Doing Business with the United States."

(b) A Local Unit of Government [~~Entity~~] must comply with the bond requirements of Texas Civil Statutes, Articles 2252, 2253, and 5160, and Local Government Code, §252.044 and §262.032, as applicable.

§5.17. Sanctions and Contract Close Out.

(a) Subrecipients that enter into a contract with the Department to administer programs are required to follow state and federal laws and regulations and rules governing these programs.

(b) If a Subrecipient fails to comply with program and contract requirements, rules, or regulations and in the event monitoring or other reliable sources reveal material deficiencies in performance, or if the Subrecipient fails to correct any deficiency within the time allowed by federal or state law, the Department will apply one or more of the sanctions described in paragraph (1)(A) - (E):

(1) Deny the Subrecipient's requests for advances and place it on a Modified Cost Reimbursement method of payment until proof of compliance with the rules and regulations are received by the Department;

(A) Subrecipients placed on a Modified Cost Reimbursement method of payment must comply with the reporting requirements outlined in §5.211 of this chapter (relating to Subrecipient Reporting Requirements); §5.311 of this chapter (relating to Reports); §5.406 of this chapter (relating to Subrecipient Reporting Requirements); §5.506 of this chapter (relating to Subrecipient Reporting Requirements); §5.1006 of this chapter (relating to Performance and Expenditure Benchmarks); and §5.2007 of this chapter (relating to Reporting), as applicable;

(B) Subrecipients on a Modified Cost Reimbursement method must provide all supporting documentation to the Department no later than seven (7) days after the reporting due date;

(C) If Subrecipient has not submitted documentation required for cost reimbursement review in accordance with reporting deadlines, Subrecipient will be required to enter a monthly report containing zero amounts and submit documentation required for the review as part of the next's month reporting;

(D) Subrecipients reporting a monthly report containing zero amounts throughout the program year shall submit all required support documentation to the Department for review by the last regular monthly report (before the final report); and/or

(E) The Department will review and assess supporting documentation submitted by Subrecipient no later than the seventh (7th) day of the following month.

(2) Withhold all payments from the Subrecipient (both reimbursements and advances) until proof of compliance with the rules and regulations are received by the Department, reduce the allocation of funds (with the exception of Community Services Block Grant (CSBG) funds to Eligible Entities as described in §5.206 of this chapter (relating to Termination and Reduction of Funding) and as limited for LIHEAP funds as outlined in Texas Government Code, Chapter 2105) or impose sanctions as deemed appropriate by the Department's Executive Director, at any time, if the Department identifies possible instances of fraud, waste, abuse, fiscal mismanagement, or other serious deficiencies in the Subrecipient's performance;

(3) Suspend performance of the contract or reduce funds until proof of compliance with the rules and regulations are received by the Department or a decision is made by the Department to initiate proceedings for contract termination;

(4) Elect not to provide future grant funds to the Subrecipient until appropriate actions are taken to ensure compliance; or

(5) Terminate the contract. Adhering to the requirements governing each specific program administered by the Department, as needed, the Department may determine to proceed with the termination of a contract, in whole or in part, at any time the Department establishes there is good cause for termination. Such cause may include, but is not limited to, fraud, waste, abuse, fiscal mismanagement, or other

serious deficiencies in the Subrecipient's performance. For CSBG contract termination procedures, please refer to §5.206 of this chapter.

(c) Contract Close-out. When the Department moves to terminate a contract, the procedures described in paragraphs (1) - (12) of this subsection will be implemented.

(1) The Department will issue a termination letter to the Subrecipient no less than thirty (30) days prior to terminating the contract. The Department may determine to take one of the following actions: suspend funds immediately; establish a Modified Cost Reimbursement plan for closeout proceedings;] or provide instructions to the Subrecipient to prepare a proposed budget and written plan of action that supports the closeout of the contract. The plan must identify the name and current job titles of staff that will perform the close-out and an estimated dollar amount to be incurred.

(2) If the Department determines that a Modified Cost Reimbursement is an appropriate method of providing funds to accomplish closeout, the Subrecipient will submit backup documentation for all current expenditures associated with the closeout. The required documentation will include, but not be limited to, the chart of accounts, detailed general ledger, revenue and expenditure statements, time sheets, payment vouchers and/or receipts, and bank reconciliations.

(3) No later than thirty (30) days after the contract is terminated, the Subrecipient will take a physical inventory of client files, including case management files, and will submit to the Department an inventory of equipment with a unit acquisition cost of \$5,000 or greater or having a useful life of more than one year [~~for Comprehensive Energy Assistance Program (CEAP), Weatherization Assistance Program (WAP) and Community Services Block Grant (CSBG) or a unit acquisition cost of \$500 or greater for ESGP, ESG, and HHSP~~].

(4) The terminated Subrecipient will have thirty (30) days from the date of the physical inventory to copy all current client files. Client files must be boxed by county of origin. Current and active case management files also must be copied, inventoried, and boxed by county of origin.

(5) Within thirty (30) days following the Subrecipient's due date for copying and boxing client files, Department staff will retrieve copied client files.

(6) The terminated Subrecipient will prepare and submit no later than sixty (60) days from the date the contract is terminated, a final report containing a full accounting of all funds expended under the contract.

(7) A final monthly expenditure report and a final monthly performance report for all remaining expenditures incurred during the close-out period must be received by the Department no later than sixty (60) days from the date the Department determines that the closeout of the program and the period of transition are complete.

(8) The Subrecipient will submit to the Department no later than sixty (60) days after the termination of the contract, an inventory of the non-expendable personal property acquired in whole or in part with funds received under the contract.

(9) The Department may transfer title to equipment having a unit acquisition cost (the net invoice unit price of an item of equipment) of \$5,000 or greater or having a useful life of more than one year, to the Department or to any other entity receiving funds under the program in question. The Department will make arrangements to remove equipment covered by this paragraph within ninety (90) days following termination of the contract. [;]

[~~(A) \$5,000 or greater for CEAP, CSBG, and WAP; or]~~

[~~(B) \$500 or greater for ESG, ESGP, and HHSP, to the Department or to any other entity receiving funds under the program in question. The Department will make arrangements to remove equipment covered by this paragraph within ninety (90) days following termination of the contract.~~]

(10) Upon selection of a new service provider, the Department will transfer to the new provider client files and, as appropriate, equipment.

(11) As required by OMB Circular A-133, a current year Single Audit must be performed for all agencies that have exceeded the federal expenditure threshold under OMB Circular A-133. The Department will allow a proportionate share of program funds to pay for accrued audit costs, when an audit is required, for a Single Audit that covers the date up to the closeout of the contract. The terminated Subrecipient must have a binding contract with a CPA firm on or before the termination date of the contract. The actual costs of the Single Audit and accrued audit costs including support documentation must be submitted to the Department no later than sixty (60) days from the date the Department determines the close-out is complete.

(12) Subrecipients shall submit within sixty (60) days after the date of the close-out process all financial, performance, and other applicable reports to the Department. The Department may approve extensions when requested by the Subrecipient. However, unless the Department authorizes an extension, the Subrecipient must abide by the sixty (60) day contractual requirement of submitting all referenced reports and documentation to the Department.

§5.19. Client Income Guidelines.

(a) ~~Except for ESG and HHSP, the [The] Department has defined eligibility for program assistance under the Poverty Income Guidelines. [poverty income guidelines provided annually by the Secretary of the U.S. Department of Health and Human Services (USDHHS). For ESG, Subrecipients will adhere to 24 CFR §5.609, subject to the revisions of The Housing and Economic Recovery Act of 2008 (HERA), P.L. 110-289.]~~

(b) For all programs except ESG ~~[and HHSP]~~, Subrecipients will use the list of included and excluded income to determine eligibility for all programs, as described in paragraphs (1) and (2) of this subsection. Income means Cash Receipts earned and/or received by the applicant before taxes during applicable tax year(s) but not the Excluded Income listed in paragraph (2) of this subsection. Gross Income is to be used, not Net Income

(1) Included Income:

(A) Temporary Assistance for Needy Families (TANF);

(B) Money, wages and salaries before any deductions;

(C) Net receipts from non-farm or farm self-employment (receipts from a person's own business or from an owned or rented farm after deductions for business or farm expenses);

(D) Regular payments from social security, including Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI);

(E) Railroad retirement;

(F) Unemployment compensation;

(G) Strike benefits from union funds;

(H) Worker's compensation;

(I) Training stipends;

(J) Alimony;

(K) Military family allotments;

(L) Private pensions;

(M) Government employee pensions (including military retirement pay);

(N) Regular insurance or annuity payments; and

(O) Dividends, interest, net rental income, net royalties, periodic receipts from estates or trusts; and net gambling or lottery winnings.

(2) Excluded Income:

(A) Capital gains; any assets drawn down as withdrawals from a bank;

(B) The sale of property, a house, or a car;

(C) One-time payments from a welfare agency to a family or person who is in temporary financial difficulty;

(D) Tax refunds, gifts, loans, and lump-sum inheritances;

(E) One-time insurance payments, or compensation for injury;

(F) Non-cash benefits, such as the employer-paid or union-paid portion of health insurance or other employee fringe benefits;

(G) Food or housing received in lieu of wages;

(H) The value of food and fuel produced and consumed on farms;

(I) The imputed value of rent from owner-occupied non-farm or farm housing;

(J) Federal non-cash benefit programs as Medicare, Medicaid, Food Stamps, and school lunches;

(K) Housing assistance and combat zone pay to the military;

(L) Veterans (VA) Disability Payments;

(M) College scholarships, Pell and other grant sources, assistantships, fellowships and work study, VA Education Benefits (GI Bill); ~~and~~

(N) Child support payments, whether received by the payee or paid by the payor[-];

(O) Income of Household members under eighteen (18) years of age;

(P) Depreciation for farm or business assets;

(Q) Reverse mortgages;

(R) Payments for care of Foster Children; and

(S) Any other income required to be excluded by the federal or state funding program.

§5.20. Determining Income Eligibility.

(a) To determine income eligibility for USDHHS and DOE funded programs, Subrecipients must base annualized eligibility determinations on Household income from thirty (30) days prior to the date of application for assistance. Each Subrecipient must maintain documentation of included and excluded cash income from all sources for all Household members for the entire thirty (30) day period prior to the date of application and multiply the monthly amount by twelve (12) to annualize income. ~~[Income documentation must be collected from all income sources for all Household members eighteen (18) years and older for the entire thirty (30) day period.]~~

(b) If proof of income is unobtainable, the applicant must complete and sign a Declaration of Income Statement (DIS). In order to use the DIS form, each Subrecipient shall develop and implement a written policy and procedure on the use of the DIS form. The DIS must be notarized. In developing the policy and procedure, Subrecipients shall limit the use of the DIS form to cases where there are serious extenuating circumstances that justify the use of the form. Such circumstances might include crisis situations such as applicants that are affected by natural disaster which prevents the applicant from obtaining income documentation, applicants that flee a home due to physical abuse, applicants who are unable to locate income documentation of a recently deceased spouse, or whose work is migratory or seasonal in nature. To ensure limited use, the Department will review the written policy and its use, as

well as client-provided descriptions of the circumstances requiring use of the form, during on-site monitoring visits. [~~Department approved declaration of income statement or complete income documentation attestations required by the federal funding source.~~]

(c) To determine income for ESG, Subrecipients must use HUD's Section 8 Income Limits for persons receiving prevention assistance.

(d) To determine income for HHSP, Subrecipients may select either the method described in 5.19(b) or used by ESG, but must be consistent throughout the contract term.

(e) Except for ESG, in the case of migrant, seasonal, part-time, temporary, or self-employed workers a longer period than thirty (30) days may be used for annualizing income. However, the same method must be used for all similarly situated workers.

THIS ITEM HAS BEEN PULLED
FROM THE AGENDA

11

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, §§5.202, 5.210, 5.212, and 5.217 concerning Community Services Block Grant Program; proposed repeal of §5.209, concerning State Application and Plan; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.208, concerning Designation and Re-designation of Eligible Entities in Unserved Areas, pursuant to Texas Government Code, §2001.039, and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code, §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs;

WHEREAS, proposed amendments to §§5.202, 5.210, 5.212, and 5.217 are proposed to include local government entities where it had been omitted; to clarify the due dates of Community Action Plans and community needs assessments; to separate state requirements for boards from federal requirements; and to clarify board meeting requirements;

WHEREAS, the proposed repeal of §5.209 is to remove references to the Department's submission of the State Application and Plan, as this is informational only;

WHEREAS, Texas Government Code §2001.039 requires a state agency to review the utility of its rules every four years; and

WHEREAS, 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.5.208, concerning Designation and Re-designation of Eligible Entities in Unserved Areas is due to be reviewed under the agency's review plan.

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed amendments to 10 TAC, Chapter 5, Subchapter B, §§5.202, 5.210, 5.212, and 5.217; proposed repeal of §5.209; and proposed review of §5.208, in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

The amendment to include local government entities where it had been omitted clarifies the types of entities that are part of the network of Community Services Block Grant (CSBG) Eligible Entities. The amendment to clarify the due dates of Community Action Plans and community needs assessments provides guidance to CSBG Eligible Entities. The amendment to separate state requirements for boards from federal requirements provides clarity to CSBG Eligible Entities. The amendment to clarify board meeting requirements provides clarification and guidance to CSBG Eligible Entities regarding the Texas Open Meetings Act and Department requirements.

The proposed repeal will remove references to the submission of the State Application and Plan, as this is informational only.

Texas Government Code 2001.039 requires that a state agency review its rules every four years. The primary purpose of the review is to determine whether the reason for the initial adoption of the rules continues to exist. During the review process, an agency may determine that a rule as currently in effect continues to be necessary, or that a rule needs to be amended, or that a rule is no longer valid or applicable and should be repealed. The agency is required to publish in the *Texas Register* a citation to the rule under review (Notice of Intention to Review) and solicit public comment. Staff recommends publication in the *Texas Register* of a Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.5.208, concerning Designation and Re-designation of Eligible Entities in Unserved Areas.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter B, §§5.202, 5.210, 5.212, and 5.217

The Texas Department of Housing and Community Affairs (the “Department”) proposes amendments to 10 TAC Chapter 5, Subchapter B, Community Services Block Grant Program, §§5.202, 5.210, 5.212, and 5.217, concerning Purpose and Goals, CSBG Needs Assessment and Community Action Plan, CSBG Requirements for Tripartite Board of Directors, and Board Meeting Requirements. The purpose of the amendment is to include local government entities where it had been omitted; to clarify the due dates of Community Action Plans and community needs assessments; to separate state requirements for boards from federal requirements; and to clarify board meeting requirements.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the proposed amendments will be in effect, the public benefit anticipated as a result of the amendment of the rule will be to enhance the Department’s administration of the Community Services Block Grant Program. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013.

STATUTORY AUTHORITY. The amendment is proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendments affect no other code, article, or statute.

§5.202. Purpose and Goals.

Community Services Block Grant (CSBG) funds provide assistance to states and local communities, working through a network of local government entities, Community Action Agencies, [community action agencies] and other neighborhood-based organizations for the reduction of poverty, the revitalization of low-income communities, and the empowerment of low-income families and individuals in rural and urban areas to become fully self-sufficient (particularly families who are attempting to transition off a state program carried out under part A of title IV of the Social Security Act.)

§5.210 CSBG Needs Assessment and Community Action Plan.

(a) In accordance with the CSBG Act and §676 of the Act, the Department is required to secure a Community Action Plan on an annual basis from each CSBG Eligible Entity. The Community Action Plan shall be submitted to the Department on or before October 1 of each year.

(b) Every five (5) years, the CSBG Community Action Plan will include a community needs assessment from every CSBG Eligible Entity. The community needs assessment shall be submitted to the Department on or before August 1 each fifth (5th) year according to the CSBG Eligible Entities' established schedule.

(c) The Community Action Plan shall at a minimum include a description of the delivery of services for the case management system in accordance with the National Performance Indicators and shall include a performance statement that describes the services, programs and activities to be administered by the organization.

(d) Hearing. A board certification that a public hearing was conducted on the proposed use of funds for the Community Action Plan must be submitted to the Department with the plan.

(e) Intake Form. To fulfill the requirements of 42 U.S.C. §9917, CSBG Subrecipients must complete and maintain an intake form which includes the demographic and household characteristic data required for the monthly performance and expenditure report, referenced in Subchapter A of this chapter (relating to General Provisions), for all Households receiving a community action service. A new CSBG intake form or a centralized intake form must be completed and maintained on an annual basis to coincide with the CSBG program year of January 1st through December 31st.

(f) Case Management.

(1) In keeping with the regulations issued under Title II, §676(b) State Application and Plan, the Department requires CSBG Subrecipients to incorporate integrated case management systems in the administration of their CSBG program (Title II, §676(b)). Incorporating case management in the service delivery system and providing assistance that has a long-term impact on the client, such as enabling the client to move from poverty to self-sufficiency, to maintain stable families, and to revitalize the community, supports the requirements of Title II, §676(b). An integrated case management system improves the overall provision of assistance and improves each Subrecipient's ability to transition persons from poverty to self-sufficiency.

(2) Subrecipients must have and maintain documentation of ~~[in operation]~~ a case management program that has the components described in subparagraphs (A) - (H) of this paragraph:

(A) Intake Form;

(B) Pre-assessment to determine service needs, to determine the need for case management, and to determine which individuals/families to consider enrolling in case management program;

(C) Integrated assessment of individual/family service needs of those accepted into case management program;

(D) Development of case management service plan to meet goals and become self-sufficient;

(E) Provision of services and coordination of services to meet needs and achieve self-sufficiency;

(F) Monitoring and follow-up of participant's progress;

(G) Case closure, once individual has become self-sufficient; and

(H) Evaluation process to determine effectiveness of case management system.

(3) As required by 42 U.S.C. §678G(b)(1-2), CSBG Subrecipients shall inform custodial parents in single-parent families that participate in programs, activities, or services about the services available through the Texas Attorney General's Office with respect to the collection of child support payments and/or refer eligible parents to the Texas Attorney General's Office of Child Support Services Division.

(g) Non-CSBG Eligible Entities receiving state discretionary funds under §5.203(b) of this subchapter (relating to Distribution of CSBG Funds) are not required to submit a Community Action Plan. All CSBG Subrecipients must develop a performance statement which identifies the services, programs, and activities to be administered by the organization.

(h) Subrecipient Requirements for Appeals Process for CSBG Applicants/Clients. Subrecipients shall establish a CSBG denial of service complaint procedure to address written complaints from program applicants/clients. At a minimum, the procedures described in paragraphs (1) - (8) of this subsection shall be included:

(1) Subrecipients shall provide a written denial of assistance notice to applicant/client within ten (10) business days of the adverse determination. This notification shall include written notice of the right to a hearing and specific reasons for the denial by component. The applicant wishing to appeal a decision must provide written notice to Subrecipient within twenty (20) days of receipt of the denial notice;

(2) Subrecipient who receives an appeal or client complaint shall establish an appeal committee composed of at least three persons. Subrecipient shall maintain documentation of appeals/complaints in their client files;

(3) Subrecipient shall hold the hearing within twenty (20) days after the Subrecipient received the appeal/complaint request from the applicant/client;

(4) Subrecipient shall record the hearing;

(5) The hearing shall allow time for a statement by Subrecipient staff with knowledge of the case;

(6) The hearing shall allow the applicant/client at least equal time, if requested, to present relevant information contesting the decision;

(7) Subrecipient shall notify applicant/client of the decision in writing. The Subrecipient shall mail the notification by close of business on the business day following the decision (one (1) day turnaround);

(8) If the denial is solely based on income eligibility, the provisions in paragraphs (2) - (7) of this subsection, do not apply and the applicant may request a recertification of income eligibility based on initial documentation provided at the time of the original application. The recertification will be an analysis of the initial calculation based on the documentation received with the initial application for services and will be performed by an individual other than the person who performed the initial determination. If the recertification upholds the denial based on income eligibility documents provided at the initial application, the applicant is notified in writing and no further appeal is afforded to the applicant.

(i) If the applicant is not satisfied, the applicant may further appeal the decision in writing to the Department within ten (10) days of notification of an adverse decision.

(j) Applicants/clients who allege that the Subrecipient has denied all or part of a service or benefit in a manner that is unjust, violates discrimination laws, or without reasonable basis in law or fact, may request a contested hearing under Texas Government Code, Chapter 2001.

(k) The hearing shall be conducted by the State Office of Administrative Hearings on behalf of the Department in the locality served by the Subrecipient.

(l) If client appeals to the Department, the funds should remain encumbered until the Department completes its decision.

§5.212 CSBG Requirements for Tripartite Board of Directors [~~CSBG Board of Directors Membership and Meeting Requirements for CSBG Eligible Entity's Tripartite Boards~~].

(a) General Board Requirements:

(1) The Coats Human Services Reauthorization Act (Public Law 105-285) addresses the CSBG program and requires that Eligible Entities administer the CSBG program through a tripartite board. The Act requires that governing boards or a governing body be involved in the development, planning, implementation, and evaluation of the programs serving the low-income sector. [~~Also, the Texas Legislature, through §551.001(3) of the Texas Government Code, addresses specific requirements regarding meetings, meeting notices, and open meeting records through the Open Meetings Act (Texas Government Code, §§551.001, et seq.) and the Public Information Act (Texas Government Code, §§552, et seq.). State legislation has also defined as a governmental body, nonprofit corporation boards that are eligible to receive funds under the federal CSBG program and that are authorized by the state to serve a geographic area of the state.~~]

(2) Federal requirements for establishing a tripartite board require board oversight responsibilities for public entities, which differ from requirements for private organizations. Where differences occur between private and public organizations, requirements for each entity have been noted in related sections of the rule.

(b) Each CSBG Eligible Entity shall comply with the provisions of this rule and if necessary, the Eligible Entity's by-laws shall be amended to reflect compliance with these requirements.

§5.217 Board Meeting Requirements.

(a) [~~The Board~~] Boards of Eligible Entities must [~~follow the Texas Open Meetings Act,~~] meet at least once per calendar quarter and at a minimum five (5) times per year, and must give each Board member a notice of meeting five (5) days in advance of the meeting.

(b) Texas Government Code, Chapter 551, Texas Open Meetings Act, addresses specific requirements regarding meetings and meeting notices. Texas Government Code, §551.001(3)(J), includes in the definition of a governmental body, nonprofit corporations that are eligible to receive funds under the federal CSBG program and that are authorized by the state to serve a geographic area of the state. Thus, the law requires that nonprofit corporations must follow the requirements of the Texas Open Meetings Act.

[(b)](c) [~~Open Meetings Training~~]

[(1)] Texas Government Code, §551.005 requires elected or [~~and~~] appointed officials to receive training in Texas Open Government laws. The Department requires that, all board members of nonprofit corporations that are eligible to receive funds under the federal CSBG program and that are authorized by the state to serve a geographic area of the state to board members receive training in Texas Open

~~Government laws according to the requirements of §551.005. [This mandate applies to the board of directors for CSBG Eligible Entities, and public sector local officials, and requires that training is received within ninety (90) days of becoming a board member. As part of this requirement, the Office of the Attorney General has established and made available formal training to ensure government officials have a good command of open records and open meeting laws. To fulfill this requirement, the Office of the Attorney General offers free training videos which may be requested by accessing their website at www.oag.state.tx.us/open/og_training.shtml or by calling 1-800-252-8011.]~~

~~-(2) Legislation requires open meetings training for public sector local officials; however, the Department recommends this training for all board members. Boards shall ensure that all members serving on the Board of Directors shall receive this training according to the deadlines described in this subsection.~~

~~[(3)](d) A copy of the attendance roster for all Board trainings shall be maintained at the Subrecipient level.~~

Attachment B: Preamble and proposed repeal of 10 TAC Chapter 5, Subchapter B, §5.209

The Texas Department of Housing and Community Affairs (the “Department”) proposes the repeal of 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.209, concerning the State Application and Plan. The purpose of the proposed repeal is to remove references to the submission of the State Application and Plan, as this is informational only.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed repeal will be in effect, enforcing or administering the proposed repeal does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the repeal of the rule will be in effect, the public benefit anticipated as a result of the repeal of the rule will be to remove references to the submission of the State Application and Plan, as this is informational only. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013.

STATUTORY AUTHORITY. The repeal is proposed pursuant to Texas Government Code, §2306.053, which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092, which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed repeal affects no other code, article, or statute.

§5.209. State Application and Plan.

Attachment C: Preamble for Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.5.208, concerning Designation and Re-designation of Eligible Entities in Unserved Areas

Notice of Intention to Review Rules
Texas Department of Housing and Community Affairs
Title 10, Part 1

The Texas Department of Housing and Community Affairs (“the Department”) files this Notice of Intention to Review Texas Administrative Code, Title 10, Community Development, Part 1, Texas Department of Housing and Community Affairs, Chapter 5, Community Affairs Programs, Subchapter B, Community Services Block Grant Program, §5.5.208, concerning Designation and Re-designation of Eligible Entities in Unserved Areas. The review is being conducted in accordance with Texas Government Code §2001.039, which requires state agencies to review and consider for repeal, re-adoption or re-adoption with amendments, their administrative rules every four years. The review shall assess whether the reasons for initially adopting the rules continue to exist.

The Department will accept public comments until September 9, 2013, concerning whether the reasons for initially adopting the rule continue to exist.

Any written comments should be directed to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013. Any proposed changes to these rules as a result of the review will be published in the *Texas Register* and will be open for an additional 30-day public comment period prior to any final action on the rules.

§5.208. Designation and Re-designation of Eligible Entities in Unserved Areas.

If any geographic area of the state ceases to be served by an eligible entity, the requirements of 42 U.S.C. §9909 will be followed.

1m

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on a proposed repeal of 10 TAC Chapter 5, Community Affairs Programs, Subchapter C, §§5.301 – 5.311, concerning Emergency Shelter Grants Program (ESGP), and directing its publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code, §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs; and

WHEREAS, rules previously adopted for ESGP are no longer necessary due to the federal elimination of the program;

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees be and each them hereby are authorized, empowered, and directed, for and on behalf of the Department, to cause the publication of the proposed repeal of 10 TAC Chapter 5, Subchapter C, §§5.301 – 5.311, in the form presented to this meeting, to be published in the *Texas Register* for public comment and, in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preamble.

BACKGROUND

The Homeless Emergency Assistance and Rapid Transition to Housing Act of 2009 (HEARTH Act) amended the McKinney-Vento Homeless Assistance Act, revising the Emergency Shelter Grants Program (ESGP) in significant ways and renaming it the Emergency Solutions Grants (ESG) program.

The Department administered the ESGP through June 30, 2013, when contracts ended with the final group of awarded ESGP Subrecipients. To govern the administration of the successor program, the Department has previously adopted 10 TAC Chapter 5, Subchapter K, regarding Emergency Solutions Grants.

Attachment A. Preamble and proposed repeal of 10 TAC Chapter 5, Subchapter C, §§5.301 - 5.311, concerning the Emergency Shelter Grants Program (ESGP).

The Texas Department of Housing and Community Affairs (the “Department”) proposes the repeal of 10 TAC Chapter 5, Subchapter C, Emergency Shelter Grants Program, §§5.301 - 5.311, concerning the Emergency Shelter Grants Program (ESGP). The purpose of the proposed repeal is to reflect the conclusion of the ESGP program in Texas.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the repeal will be in effect, enforcing or administering the repeal does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the repeal will be in effect, the public benefit anticipated as a result of the repeal will be to effectively close out the ESGP and eliminate rules that are no longer necessary. There will not be any economic cost to any individuals required to comply with the repeal.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.

STATUTORY AUTHORITY. The repeal is proposed pursuant to Texas Government Code, §2306.053, which authorizes the Department to adopt rules, and §2306.094, which specifically authorizes the Department to adopt rules to govern the administration of the ESGP.

The proposed repeal affects no other code, article, or statute.

§5.301. Background.

§5.302. Purpose and Goals.

§5.303. Distribution of ESGP Funds.

§5.304. Use of Funds.

§5.305. Limitations on Use of Funds.

§5.306. Eligible Entities.

§5.307. Application Requirements.

§5.308. Application Awards.

§5.309. Application Process.

§5.310. Application Review Process.

§5.311. Reports.

1n

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter D, §§5.403, 5.407, 5.423 and 5.424, concerning Comprehensive Energy Assistance Program, and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code, §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs, and

WHEREAS, amendments to 10 TAC §§5.403, 5.407, 5.423, and 5.424, are proposed to ensure full utilization of Comprehensive Energy Assistance Program funds and to allow greater flexibility for Subrecipients within program rules;

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed amendments to 10 TAC, Chapter 5, Subchapter D, §§5.403, 5.407, 5.423, and 5.424, in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

The amendment to §5.403, Distribution of CEAP Funds, will allow the Department to ensure full utilization of CEAP program funds within a limited timeframe.

The amendment to §5.407, regarding the Declaration of Income (DIS) requirement in the Subrecipient Requirements for Establishing Priority for Eligible Households and Client Eligibility Criteria section makes rule text consistent with the DIS requirement in other Community Affairs subchapters.

The amendment to §5.423, Household Crisis Component, will allow Subrecipients the ability to purchase portable heating and cooling units in cases where the type of unit is not rated by Energy Star®, or if Energy Star® units are not available due to supply shortages. The amendment to §5.424, Utility Assistance Component, will allow Subrecipients to utilize a Department-approved alternative method in determining a household's energy consumption history.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter D, §§5.403, 5.407, 5.423, and 5.424

The Texas Department of Housing and Community Affairs (the “Department”) proposes amendments to 10 TAC Chapter 5, Subchapter D, §§5.403, 5.407, 5.423, and 5.424, concerning Distribution of CEAP Funds, Subrecipient Requirements for Establishing Priority for Eligible Households and Client Eligibility Criteria, Household Crisis Component, and Utility Assistance Component. The purpose of the amendments are to ensure full utilization of CEAP funds, make rule text consistent with requirements in other Community Affairs subchapters, and to allow greater flexibility for Subrecipients within program rules when purchasing portable heating and cooling units and when determining a household’s energy consumption history.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amended rule will be in effect, the public benefit anticipated as a result of the amendment of the rule will be greater and more efficient use of funds and greater flexibility for Subrecipients within program rules. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.

STATUTORY AUTHORITY. The amendment is proposed pursuant to Texas Government Code, §2306.053, which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092, which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendments affect no other code, article, or statute.

§5.403. Distribution of CEAP Funds.

(a) The Department distributes funds to Subrecipients by an allocation formula.

(b) The formula allocates funds based on the number of low-income Households in a service area and takes into account the special needs of individual service areas. The need for energy assistance in an area is addressed through a weather factor (based on heating and cooling degree days). The extra expense in delivering services in sparsely populated areas is addressed by an inverse population density factor. The

lack of additional services available in very poor counties is addressed by a county median income factor. Finally, the Elderly [~~elderly~~] are given priority by giving greater weight to this population. The five factors used in the formula are calculated as:

(1) County Non-Elderly [~~Non-elderly~~] Poverty Household Factor (weight of 40%) is defined by the Department as the number of Non-Elderly [~~Non-elderly~~] Poverty Households in the county [~~County~~] divided by the number of Non-Elderly Poverty Households in the state;

(2) County Elderly Poverty Household Factor (weight of 40%) is defined by the Department as the number of Elderly Poverty Households in the county [~~County~~] divided by the number of Elderly Poverty Households in the state; and

(3) County Inverse Poverty Household Density Factor (weight of 5%) is defined by the Department as:

(A) The number of square miles [~~Square Miles~~] of the county [~~County~~] divided by the number of Poverty Households of the county [~~County~~] (equals the Inverse Poverty Household Density of the County); and

(B) Inverse Poverty Household Density of the county [~~County~~] divided by the Sum of Inverse Household Densities.

(4) County Median Income Variance Factor (weight of 5%) is defined by the Department as:

(A) State Median Income minus the County Median Income (equals County Variance); and

(B) County Variance divided by sum of the State County Variances.

(5) County Weather Factor (weight of 10%) is defined by the Department as:

(A) County heating degree days [~~Heating Degree Days~~] plus the county cooling degree days [~~County Cooling Degree Days~~], multiplied by the Poverty Households, divided by the sum of county heating degree days and county cooling degree days of counties [~~County Heating & Cooling Degree Days of Counties~~] (equals County Weather); and

(B) County Weather divided by the total sum of the State County Weather.

(C) All demographic factors are based on the decennial U.S. Census.

(D) Total sum of paragraphs (1) - (5) of this subsection multiplied by total funds allocation equals the county's [~~County's~~] allocation of funds. The sum of the county allocations within each Subrecipient service area equals the Subrecipient's total allocation of funds.

(c) To the extent balances remain in Subrecipient contracts that the Subrecipient appears to be unable to utilize or should additional funds become available, those funds will be allocated using the formula set out in this section or other method deemed appropriate by the Department to ensure full utilization of funds within a limited timeframe.

§5.407. Subrecipient Requirements for Establishing Priority for Eligible Households and Client Eligibility Criteria.

(a) Subrecipients shall set the client income eligibility level at or below 125% of the federal poverty level in effect at the time the client makes an application for services.

(b) Subrecipients [~~Subrecipient~~] shall determine client income. Income inclusions and exclusions to be used to determine total Household income are those noted in §5.19 of this chapter (relating to Client Income Guidelines).

~~[(e) Subrecipients shall base annualized eligibility determinations on Household income from the thirty (30) day period prior to the date of application for assistance. Each Subrecipient shall document and retain proof of income from all sources for all Household members eighteen (18) years and older for the entire thirty (30) day period prior to the date of application and multiply by twelve (12) to annualize income.]~~

~~[(d) In the case of migrant, or seasonal workers, or similarly situated workers, a longer period than thirty (30) days may be used for annualizing income.]~~

~~[(e) If proof of income is unobtainable, the applicant must complete and sign a Declaration of Income Statement (DIS). In order to use the DIS form, each Subrecipient shall develop and implement a written policy and procedure on the use of the DIS form. The DIS must be notarized. In developing the policy and procedure, Subrecipients shall limit the use of the DIS form to cases where there are serious extenuating circumstances that justify the use of the form. Such circumstances might include crisis situations such as applicants that are affected by natural disaster which prevents the applicant from obtaining income documentation, applicants that flee a home due to physical abuse, applicants who are unable to locate income documentation of a recently deceased spouse, or whose work is migratory or seasonal in nature. To ensure limited use, the Department will review the written policy and its use, as well as client provided descriptions of the circumstances requiring use of the form, during on-site monitoring visits.]~~

(c) [(f)] Social security numbers are not required for applicants for CEAP.

(d) [(g)] Subrecipients shall establish priority criteria to serve persons in Households who are particularly vulnerable such as the Elderly, Persons with Disability, [~~elderly, persons with disabilities,~~] families with young children, Households with High Energy Burden, and Households with High Energy Consumption. [~~high residential energy users, and Households with high energy burden. High residential energy users and Households with high energy burden are defined as:~~

~~–(1) Households with Energy Burden which exceeds the median energy burden of income eligible Households characterized by the Department as experiencing high energy burden. The Department calculates energy burden by dividing home energy costs by the Household's gross income.~~

~~–(2) Households with annual energy expenditures which exceed the median home expenditures for income eligible Households are characterized by the Department as high residential energy users.]~~

(h) Homeowners and renters will be treated equitably under all programs funded in whole or in part from LIHEAP funds. For those renters who pay heating and/or cooling bills as part of their rent, the

~~Subrecipient shall make special efforts to determine the portion of the rent that constitutes the fuel heating and/or cooling payment. If "sub metering" is not available, the Subrecipient shall exercise care when negotiating with the landlords so the cost of utilities quoted is in line with the consumption for similar residents of the community. If the Subrecipient pays the landlord, then the landlord shall furnish evidence that he/she has paid the bill and the amount of assistance must be deducted from the rent, if the utility payment is not stated separately from the rent. An agreement stating the terms of the payment negotiations must be signed by the landlord.]~~

(e) [(+)] A Household unit cannot be served if the meter is utilized by another Household.

§5.423. Household Crisis Component.

(a) A bona fide Household crisis exists when extraordinary events or situations resulting from extreme weather conditions and/or fuel supply shortages or a terrorist attack have depleted or will deplete Household financial resources and/or have created problems in meeting basic Household expenses, particularly bills for energy so as to constitute a threat to the well-being of the Household, particularly the Elderly, Persons with Disability, [~~elderly, the disabled,~~] or children age 5 and younger.

(b) A utility disconnection notice may constitute a Household crisis. Assistance provided to Households based on a utility disconnection notice is limited to two (2) payments per year. Weather criteria is not required to provide assistance due to a disconnection notice. The notice of disconnection must have been provided to the Subrecipient within the effective contract term and the notice of disconnection must not be dated more than sixty (60) days from receipt at the Subrecipient.

(c) Crisis assistance for one Household cannot exceed the maximum allowable benefit level in one year. Crisis assistance payments cannot exceed the minimum amount needed to resolve the crisis. If the client's crisis requires more than the Household limit to resolve, it exceeds the scope of this program. If the crisis exceeds the Household limit, Subrecipient may pay up to the Household limit but the rest of the bill will have to be paid from other funds to resolve the crisis. Payments may not exceed client's actual utility bill. The assistance must result in resolution of the crisis.

(d) Where necessary to prevent undue hardships from a qualified crisis, Subrecipients may directly issue vouchers to provide:

(1) Temporary shelter not to exceed the annual Household expenditure limit for the duration of the contract period in the limited instances that supply of power to the dwelling is disrupted--causing temporary evacuation;

(2) Emergency deliveries of fuel up to 250 gallons per crisis per Household, at the prevailing price. This benefit may include coverage for tank pressure testing;

(3) Service and repair of existing heating and cooling units not to exceed \$2,500 during the contract period when Subrecipient has met local weather crisis criteria. If any component of the central system cannot be repaired using parts, the Subrecipient can replace the component in order to repair the central system. Documentation of service/repair and related warranty must be included in the client file;

(4) Portable air conditioning/evaporative coolers and heating units (portable electric heaters are allowable only as a last resort) may be purchased for households that include at least one member that is

Elderly, a Person with Disability, [~~elderly, the disabled,~~] or a child age 5 or younger, when Subrecipient has met local weather crisis criteria;

(5) Purchase of more than two portable heating/cooling units per Household requires prior written approval from the Department;

(6) Purchase of portable heating/cooling units which voltage exceeds 110 volt requires prior written approval from the Department;

(7) Replacement of central systems and combustion heating units is not an approved use of crisis funds; and

(8) Portable heating/cooling units must be Energy Star® and compliant with the International Residential Code (IRC). In cases where the type of unit is not rated by Energy Star®, or if Energy Star® units are not available due to supply shortages, Subrecipient may purchase the highest rated unit available.

(e) Crisis funds, whether for emergency fuel deliveries, repair of existing heating and cooling units, purchase of portable heating/cooling units, or temporary shelter, shall be considered part of the total maximum Household allowable assistance.

(f) When natural disasters result in energy supply shortages or other energy-related emergencies, LIHEAP will allow home energy related expenditures for:

(1) Costs to temporarily shelter or house individuals in hotels, apartments or other living situations in which homes have been destroyed or damaged, i.e., placing people in settings to preserve health and safety and to move them away from the crisis situation;

(2) Costs for transportation (such as cars, shuttles, buses) to move individuals away from the crisis area to shelters, when health and safety is endangered by loss of access to heating or cooling;

(3) Utility reconnection costs;

(4) Blankets, as tangible benefits to keep individuals warm;

(5) Crisis payments for utilities and utility deposits; and

(6) Purchase of fans, air conditioners and generators. The number, type, size and cost of these items may not exceed the minimum needed to resolve the crisis.

(g) Time Limits for Assistance--Subrecipients shall ensure that for clients who have already lost service or are in immediate danger of losing service, some form of assistance to resolve the crisis shall be provided within a 48-hour time limit (18 hours in life-threatening situations). The time limit commences upon completion of the application process. The application process is considered to be complete when an agency representative accepts an application and completes the eligibility process.

(h) Subrecipient must maintain written documentation in client files showing crises resolved within appropriate timeframes. Subrecipient must maintain documentation in client files showing that a utility bill used as evidence of a crisis was received by the Subrecipient during the effective contract term. The Department may disallow improperly documented expenditures.

§5.424. Utility Assistance Component.

(a) Subrecipients may use home energy payments to assist low-income households to reduce their home energy costs. Subrecipients shall combine home energy payments with energy conservation tips,

participation by utilities, and coordination with other services in order to assist low-income households to reduce their home energy needs.

(b) Subrecipients must make payments directly to vendors and/or landlords on behalf of eligible households.

(c) Subrecipients may make utility payments on behalf of households based on the previous twelve (12) month's home energy consumption history, including allowances for cost inflation. If a twelve (12) month's home energy consumption history is unavailable, Subrecipient may base payments on current program year's bill or utilize a Department-approved alternative method. Subrecipients will note such exceptions in client files. Benefit amounts exceeding the actual bill shall be treated as a credit for the client with the utility company.

(d) Households that include at least one member that is Elderly, a Person with Disability [~~is elderly, disabled~~] or a child age 5 or younger may receive benefits to cover up to 100% of the eight highest remaining bills within the contract year as long as the cost does not exceed the maximum annual benefit. First payment may include 100% of utility bill including arrears. [~~Elderly households include at least one member age sixty (60) or above. Disabled households include at least one member living with a disability.~~]

(e) Households that do not contain at least one member that is Elderly, a Person with Disability [~~elderly, disabled~~], or a child age 5 or younger may receive benefits to cover up to 100% of the 6 highest remaining bills within the contract year as long as the cost does not exceed the maximum annual benefit. First payment may include 100% of utility bill including arrears.

10

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, §§5.502, 5.503, 5.507, and 5.524, concerning Weatherization Assistance Program General; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.501 and 5.528, concerning Background and Health and Safety, pursuant to Texas Government Code §2001.039, and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs;

WHEREAS, proposed amendments to §§5.502, 5.503, 5.507, and 5.524, concerning Purpose and Goals, Distribution of WAP Funds, Subrecipient Requirements for Establishing Priority for Eligible Households and Client Eligibility Criteria, and Lead Safe Practices, are to move eligibility requirements to Subchapter A, General Provisions, to clarify leveraging and lead safe work requirements, and to ensure full utilization of funds;

WHEREAS, Texas Government Code, §2001.039 requires a state agency to review the utility of its rules every four years; and

WHEREAS, 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.501 and 5.528, concerning Background and Health and Safety are due to be reviewed under the agency's review plan;

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, §§5.501 and 5.528, and proposed amendments to §§5.502, 5.503, 5.507, and 5.524, in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

The proposed amendments to 10 TAC §§5.502, 5.503, 5.507, and 5.524 will promote effective leveraging by Subrecipients, move eligibility requirements to Subchapter A, General Provisions, provide for the addressing of and lead safe work requirements, and ensure full utilization of WAP program funds.

Texas Government Code, §2001.039 requires that a state agency review its rules every four years. The primary purpose of the review is to determine whether the reason for the initial adoption of the rules continues to exist. During the review process, an agency may determine that a rule as currently in effect continues to be necessary, or that a rule needs to be amended, or that a rule is no longer valid or applicable and should be repealed. The agency is required to publish in the *Texas Register* a citation to the rule under review (Notice of Intention to Review) and solicit public comment. Staff recommends publication in the *Texas Register* of a Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.501 and 5.528, concerning Background and Health and Safety.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter E, §§5.502, 5.503, 5.507, and 5.524.

The Texas Department of Housing and Community Affairs (the “Department”) proposes amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.502, 5.503, 5.507, and 5.524 regarding Purpose and Goals, Distribution of WAP Funds, Subrecipient Requirements for Establishing Priority for Eligible Households and Client Eligibility Criteria, and Lead Safe Work Practices. The purpose of the amendment is to move eligibility requirements to Subchapter A, General Provisions, clarify revisions to leveraging and lead safe work requirements and to ensure full utilization of funds.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amendments are in effect, the public benefit anticipated as a result of the amendments will be to clarify revisions to leveraging and clarify lead safe work requirements and to ensure full utilization of funds. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.

STATUTORY AUTHORITY. The amendments are proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs. The proposed amendments affect no other code, article, or statute.

§5.502. Purpose and Goals.

(a) DOE-WAP and LIHEAP-WAP offers grants to Community Action Agencies, nonprofits, and Public Organizations with targeted beneficiaries being households with low incomes, with priority given to the Elderly; Persons with Disabilities; Families with Young Children; Households with the highest energy costs or needs in relation to income; and Households with High Energy Consumption. In addition to meeting the income-eligibility criteria, the weatherization measures to be installed must meet specific energy-savings goals.

(b) The programs fund the installation of weatherization materials and provide energy conservation education. The programs help control energy costs to ensure a healthy and safe living environment.

(c) The Department shall administer and implement the DOE-WAP program in accordance with DOE rules (10 CFR Part 440). The Department shall administer and implement the LIHEAP-WAP program in accordance with a combination of LIHEAP law (42 U.S.C. §§6861, et seq.) and DOE rules. LIHEAP weatherization measures may be leveraged with DOE weatherization measures in which case. ~~If Subrecipient leverages with any DOE weatherization funds,~~ all DOE rules and requirements will apply.

(d) If Subrecipient leverages DOE weatherization funds with any other weatherization funds, all DOE rules and requirements will apply.

§5.503. Distribution of WAP Funds.

(a) The Department distributes funds to Subrecipients by an allocation formula.

(b) The allocation formula allocates funds based on the number of low-income households in a service area and takes into account the special needs of individual service areas. The need for energy assistance in an area is addressed through a weather factor (based on heating and cooling degree days). The extra expense in delivering services in sparsely populated areas is addressed by an inverse population density factor. The lack of additional services available in very poor counties is addressed by a county median income factor. Finally, the Elderly are given priority by giving greater weight to this population. The five factors used in the formula are calculated as follows:

(1) County Non-Elderly Poverty Household Factor is defined as the number of Non-Elderly Poverty Households in the County divided by the number of Non-Elderly Poverty Households in the state;

(2) County Elderly Poverty Household Factor is defined as the number of Elderly Poverty Households in the County divided by the number of Elderly Poverty Households in the state;

(3) County Inverse Poverty Household Density Factor is defined as:

(A) The number of Square Miles of the County divided by the number of Poverty Households of the County (equals the Inverse Poverty Household Density of the County); and

(B) Inverse Poverty Household Density of the County divided by the Sum of Inverse Household Densities.

(4) County Median Income Variance Factor is defined as:

(A) State Median Income minus the County Median Income (equals County Variance); and

(B) County Variance divided by sum of the State County Variances;

(5) County Weather Factor is defined as:

(A) County Heating Degree Days plus the County Cooling Degree Days, multiplied by the Poverty Households, divided by the sum of County Heating & Cooling Degree Days of Counties (equals County Weather); and

(B) County Weather divided by the total sum of the State County Weather.

(C) The five factors carry the following weights in the allocation formula: number of Non-Elderly poverty households (40%), number of poverty households with at least one member who is sixty-five (65) years of age or older (40%), household density as an inverse ratio (5%), the median income of the county (5%), and a weather factor based on Heating Degree Days and Cooling Degree Days (10%). All demographic factors are based on the most current decennial U.S. Census. The formula is as follows:

- (i) County Non-Elderly Poverty Household Factor (0.40) plus;
- (ii) County Elderly Poverty Household Factor (0.40) plus;
- (iii) County Inverse Poverty Household Density Factor (0.05) plus;
- (iv) County Median Income Variance Factor (0.05) plus;
- (v) County Weather Factor (0.10);
- (vi) Total sum of clauses (i) - (v) of this subparagraph multiplied by total funds allocation equals the County's allocation of funds.
- (vii) The sum of the county allocation within each Subrecipient service area equals the Subrecipient's total allocation of funds.

(c) To the extent balances remain in Subrecipient contracts that the Subrecipients appear to be unable to utilize, or should additional funds become available, those funds will be allocated using this formula or other method deemed appropriate by the Department to ensure full utilization of funds within a limited timeframe, including possible allocation of WAP funds to Subrecipients in varying populations from each funding source (DOE and LIHEAP), based on availability of the source.

(d) To the extent federal funding awarded to Texas is limited from one of the two WAP funding sources, possible allocations of funds to Subrecipients may be made in varying proportions from each source to maximize efficient program administration.

§5.507. Subrecipient Requirements for Establishing Priority for Eligible Households and Client Eligibility Criteria.

(a) Subrecipients shall establish eligibility and priorities criteria to increase the energy efficiency of dwellings owned or occupied by low-income persons who are particularly vulnerable such as the Elderly, Persons with Disabilities, Families with Young Children, Households with High Energy Burden, and Households with High Energy Consumption.

(b) Subrecipients shall follow the Department rules and established state and federal guidelines for determining eligibility for Multifamily Dwelling Units as referenced in §5.525 of this chapter (relating to Eligibility for Multifamily Dwelling Units).

(c) To determine income eligibility for program services, Subrecipients must base annualized eligibility determinations on Household income from thirty (30) days prior to the date of application for assistance. Subrecipients must document income from all sources for all Household members for the entire thirty (30) day period prior to the date of application and multiply by twelve (12) to annualize income. Income documentation must be collected from all income sources for all Household members eighteen (18) years and older for the entire thirty (30) day period.

~~[(d) In the case of migrant, seasonal, part-time, temporary, or self-employed workers a longer period than thirty (30) days may be used for annualizing income. However, the same method must be used for all similarly situated workers.]~~

~~[(e) If proof of income is unobtainable, the applicant must complete and sign a Declaration of Income Statement (DIS). In order to use the DIS form, Subrecipients shall develop and implement a written policy and procedure on the use of the DIS form. The DIS form must be notarized. In developing the policy and procedure, Subrecipients shall limit the use of the DIS form to cases where there are serious extenuating circumstances that justify the use of the form. Such circumstances might include crisis situations such as applicants that are affected by natural disaster which prevents the applicant from obtaining income documentation, applicants that flee a home due to physical abuse, applicants who are unable to locate income documentation of a recently deceased spouse, or whose work is migratory or seasonal in nature. To ensure limited use, the Department will review the written policy and its use, as well as client provided descriptions of the circumstances requiring use of the form, during on-site monitoring visits.]~~

~~(d) [(f)]~~ Subrecipient shall determine applicant income in compliance with §5.19 of this chapter (relating to Client Income Guidelines).

~~(e) [(g)]~~ Social Security numbers are not required for applicants.

§5.524. Lead Safe ~~[Work]~~ Practices.

~~(a)~~ Subrecipients are required to document that their weatherization staff as well as Subcontractors follow the Environmental Protection Agency's Renovation, Repair and Painting Program (RRP) Final Rule, 40 CFR Part 745 and Response to Children with Environmental Intervention Blood Levels. ~~[rule and]~~

~~(b)~~ Subrecipients are required to document that their weatherization staff as well as Subcontractors have received Lead Safe Weatherization (LSW) training, an LSW Manual, and an LSW Jobsite Handbook prior to commencement of weatherization work. Subrecipients must obtain a signed Worker Verification of LSW Training form from the Subcontractor indicating that the Subcontractor received the LSW training, manual, and jobsite handbook. Subcontractors must follow LSW Work Practices as outlined by the U.S. Department of Energy.

Attachment B: Preamble for Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.501 and 5.528, concerning Background and Health and Safety

Notice of Intention to Review Rules
Texas Department of Housing and Community Affairs
Title 10, Part 1

The Texas Department of Housing and Community Affairs (“the Department”) files this Notice of Intention to Review Texas Administrative Code, Title 10, Community Development, Part 1, Texas Department of Housing and Community Affairs, Chapter 5, Community Affairs Programs, Subchapter E, Weatherization Assistance Program General, §§5.501 and 5.528. The review is being conducted in accordance with Texas Government Code, §2001.039, which requires state agencies to review and consider for repeal, re-adoption or re-adoption with amendments, their administrative rules every four years. The review shall assess whether the reasons for initially adopting the rules continue to exist.

The Department will accept public comments concerning whether the reasons for initially adopting the rule continue to exist.

Any written comments should be directed to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. AUGUST 28, 2013. Any proposed changes to these rules as a result of the review will be published in the Proposed Rules section of the *Texas Register* and will be open for an additional 30-day public comment period prior to any final action on the rules.

§5.501. Background.

The Weatherization Assistance Program was established by the Energy Conservation in Existing Buildings Act of 1976, as amended 42 U.S.C. §§6851, et seq. The Department funds the Weatherization Programs through the Department of Energy Weatherization Assistance Program (DOE-WAP) which is funded through the U.S. Department of Energy Weatherization Assistance Program for Low Income Persons grant and the Low Income Home Energy Assistance Program Weatherization Assistance Program (LIHEAP-WAP) which is funded through the U.S. Department of Health and Human Services' Low-Income Home Energy Assistance Program (LIHEAP) grant.

§5.528. Health and Safety.

(a) Health and Safety funds will have a maximum of 20% of the Materials, Labor and Program Support budgets.

(b) Subrecipients shall provide weatherization services with the primary goal of energy efficiency. The Department considers establishing a healthy and safe home environment to be important to ensuring that energy savings result from weatherization work.

(c) If health and safety issues identified on an individual unit (which would be exacerbated by any weatherization work performed) cannot be abated within the allowable WAP limits, the unit exceeds the scope of this program.

(d) Subrecipients must test for high carbon monoxide (CO) levels and bring CO levels to acceptable levels before weatherization work can start. The Department has defined maximum acceptable CO readings as follows:

- (1) 25 parts per million for cook stove burners and unvented space heaters;
- (2) 100 parts per million for vented combustion appliance; and
- (3) 150 parts per million for cook stove ovens.

1p

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, §§5.602 and 5.603, concerning Weatherization Assistance Program Department of Energy; and the statutory four-year review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.607 – 5.609, concerning Space Heater Requirements, Vehicle Procurement Procedures, and Grant Guidance on Leasing of Vehicles, pursuant to Texas Government Code §2001.039; and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs;

WHEREAS, proposed amendments to §§5.602 and 5.603 are to remove reference to the Open Meetings Act, and clarify allowable expenditures per dwelling unit;

WHEREAS, Texas Government Code §2001.039 requires a state agency to review the utility of its rules every four years; and

WHEREAS, 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.607 – 5.609, concerning Space Heater Requirements, Vehicle Procurement Procedures, and Grant Guidance on Leasing of Vehicles are due to be reviewed under the agency's review plan;

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed review of 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, §§5.607 – 5.609 and proposed amendments to §§5.602 and 5.603, in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

Texas Government Code 2001.039 requires that a state agency review its rules every four years. The primary purpose of the review is to determine whether the reason for the initial adoption of the rules continues to exist. During the review process, an agency may determine that a rule as currently in effect continues to be necessary, or that a rule needs to be amended, or that a rule is no longer valid or applicable and should be repealed. The agency is required to publish in the *Texas Register* a citation to the rule under review (Notice of Intention to Review) and solicit public comment. Staff recommends publication in the *Texas Register* of a Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.607 – 5.609, concerning Space Heater Requirements, Vehicle Procurement Procedures, and Grant Guidance on Leasing of Vehicles.

The purpose of the proposed amendments to §§5.602 and 5.603 are to remove reference to the Texas Open Meetings Act, which does not apply to the Weatherization Assistance Program Policy Advisory Council, and to clarify allowable expenditures per dwelling unit weatherized.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter F, §§5.602 and 5.603

The Texas Department of Housing and Community Affairs (the “Department”) proposes amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.602 and 5.603, concerning WAP Policy Advisory Council and Adjusted Average Expenditure Per Dwelling Unit. The purpose of the amendments is to remove references to the Texas Open Meetings Act, which does not apply to the Weatherization Assistance Program Policy Advisory Council, and to clarify allowable expenditures per dwelling unit weatherized.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amended rule will be in effect, the public benefit anticipated as a result of the amendment of the rule will be to clarify the applicability of the Texas Open Meetings Act, which does not apply to the Weatherization Assistance Program Policy Advisory Council, and to and clarify allowable expenditures per dwelling unit weatherized. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, be email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.

STATUTORY AUTHORITY. The amendments are proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendments affect no other code, article, or statute.

§5.602. WAP Policy Advisory Council (WAP PAC).

(a) In accordance with Texas Government Code, §2110.005, the Department shall establish a state policy advisory council, in accordance with 10 CFR §440.17 and Texas Government Code, Chapter 2110, prior to the expenditure of any grant funds.

(b) The Weatherization Assistance Program Policy Advisory Council (WAP PAC) shall meet at least once a year to review the program plan and provide advice to the Department and meet as needed throughout the year to provide advice when it is requested.

(1) The WAP PAC may also meet as necessary in person, by telephone, or via electronic means to provide the Governing Board or Department guidance and advice with respect to the development and implementation of the weatherization assistance program and its activities; and

(2) The WAP PAC will cause minutes of any meetings or telephone conferences to be taken and forwarded to the Department or Governing Board.

~~[(e) All meetings shall be held in accordance with Texas Government Code, Chapter 551.]~~

§5.603. Adjusted Average Expenditure Per Dwelling Unit.

Expenditures of financial assistance provided under DOE-WAP funding for the weatherization services for labor, weatherization materials, and program support ~~[related matters]~~ shall not exceed the DOE adjusted average expenditure limit for the current program year per dwelling unit as provided by DOE, without special agreement via an approved waiver from the Department.

Attachment B: Preamble for Notice of Intention to Review 10 TAC Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.607 – 5.609, concerning Space Heater Requirements, Vehicle Procurement Procedures, and Grant Guidance on Leasing of Vehicles

Notice of Intention to Review Rules
Texas Department of Housing and Community Affairs
Title 10, Part 1

The Texas Department of Housing and Community Affairs (“the Department”) files this Notice of Intention to Review Texas Administrative Code, Title 10, Community Development, Part 1, Texas Department of Housing and Community Affairs, Chapter 5, Community Affairs Programs, Subchapter F, Weatherization Assistance Program Department of Energy, §§5.607 – 5.609. The review is being conducted in accordance with Texas Government Code §2001.039, which requires state agencies to review and consider for repeal, re-adoption or re-adoption with amendments, their administrative rules every four years. The review shall assess whether the reasons for initially adopting the rules continue to exist.

The Department will accept public comments thru September 16, 2013, concerning whether the reasons for initially adopting the rule continue to exist.

Any written comments should be directed to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us, or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013. Any proposed changes to these rules as a result of the review will be publish in the Proposed Rules section of the *Texas Register* and will be open for an additional 30-day public comment period prior to any final action on the rules.

1q

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter G, Weatherization Assistance Program Low-Income Home Energy Assistance Program, §5.701, concerning Allowable Expenditure per Dwelling Unit, and directing its publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs and,

WHEREAS, the proposed amendment to §5.701, Allowable Expenditure per Dwelling Unit, is to remove a specific dollar amount that may change from year to year and add a reference to the current program year contract.

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed amendment to 10 TAC, Chapter 5, Subchapter G, §5.701 in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

Each year, the Department develops and submits a Low-Income Home Energy Assistance Program (LIHEAP) State Plan to the U.S. Department of Health and Human Services. In this plan, the Department sets the allowable expenditure per dwelling unit for LIHEAP Weatherization Assistance Program (WAP) services. Contracts with each Subrecipient that administer the LIHEAP WAP refer to this allowable amount. Thus, it is unnecessary to cite a dollar amount in 10 TAC, Chapter 5, Subchapter G, §5.701.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter G, §5.701

The Texas Department of Housing and Community Affairs (the “Department”) proposes amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter G, Low-Income Home Energy Assistance Program, §5.701, concerning Allowable Expenditure per Dwelling Unit. The purpose of the proposed amendment is to remove a specific dollar amount that may change from year to year and add reference to the current program year contract.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendment will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amendment will be in effect, the public benefit anticipated as a result of the amendment of the rule will be to remove a specific dollar amount that may change from year to year and add reference to the current program year contract, thus eliminating the need to revise the section each program year. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.

STATUTORY AUTHORITY. The amendment is proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendment affect no other code, article, or statute.

§5.701. Allowable Expenditure per Dwelling Unit.

Expenditures of financial assistance provided under LIHEAP-WAP funding for the weatherization services for labor, weatherization materials, and program support ~~[related matters]~~ shall not exceed the allowable figure as set forth in the current contract term, without prior written approval from the Department. The cumulative cost per unit (materials, labor and program support), shall not exceed the maximum allowable by the end of the contract term~~[annual LIHEAP State Plan. The current allowable amount is set at \$5,000 per dwelling unit].~~

1r

**THIS ITEM HAS BEEN PULLED
FROM THE AGENDA**

1s

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter J, §§5.1003, 5.1004, and 5.1006 concerning Homeless Housing and Services Program; and proposed new §§5.1007 and 5.1008, concerning Subrecipient Reporting Requirements and Subrecipient Data Collection and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code, §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs;

WHEREAS, proposed amendments to §§5.1003, 5.1004, and 5.1006 are intended to strengthen program reporting, update formula source data, and improve program administration; and

WHEREAS, proposed new §§5.1007 and 5.1008 will add reporting and data collection requirements.

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed amendments to 10 TAC, Chapter 5, Subchapter J, §§5.1003, 5.1004, and 5.1006 and proposed new §§5.1007 and 5.1008, in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

The purpose of the proposed amendments and new rules is to enhance the Department's administration of the Homeless Housing and Services Program (HHSP). Amended sections strengthen program reporting, update formula source data and improve program administration. New sections add reporting and data collection requirements.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter J, §§5.1003, 5.1004, and 5.1006

The Texas Department of Housing and Community Affairs (the "Department") proposes amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter J, Homeless Housing and Services Program, §§5.1003, 5.1004, and 5.1006, concerning General HHSP Program Requirements, Formula, and Performance and Expenditure Benchmarks. The purpose of the amendments is to strengthen program reporting, improve program administration, and update formula source data.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amendments will be in effect, the public benefit anticipated as a result of the amendment will be strengthened program reporting requirements and the use of more recent source data in the formula in the formula. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013.

STATUTORY AUTHORITY. The amendments are proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendments affect no other code, article, or statute.

§5.1003. General Homeless Housing and Services Program (HHSP) Requirements.

(a) Each municipality or entity that had in effect as of January 1, 2012, a contract with the Texas Department of Housing and Community Affairs (the "Department") to administer HHSP funds will remain a designated entity to receive HHSP funds in its municipality, whether that entity is the municipality itself or another entity. The Department may add to or change those entities in its discretion based on consideration of the factors enumerated in paragraphs (1) - (4) of this subsection. If the Department proposes to add or change any such entity(ies) it will publish notice thereof on its website at least twenty (20) days prior to such addition or change. If the proposal is to add an entity, the notice will include any proposed sharing of funding with other HHSP providers in the affected municipality:

- (1) whether an entity to be removed and replaced was compliantly and efficiently administering its contract;
- (2) the specific plans of any new entity to build facilities to provide shelter or services to homeless populations, and/or to provide any specific programs to serve the homeless;
- (3) the capacity of any new entity to deliver its planned activities; and
- (4) any public comment and comment by state or local elected officials.

(b) The final decision to add or change entities will be approved by the Texas Department of Housing and Community Affairs Governing Board (the "Board").

(c) A municipality or entity receiving HHSP funds is subject to the Department's Previous Participation Rule, found in §1.5 of this title. In addition to the considerations of the Previous Participation Review Rule, a municipality or entity receives HHSP funds may not: ~~[may not:]~~

~~[(1) be in material noncompliance under the Department's rules;]~~

~~(A)[(2)] have failed to fully expend funds [comply with any benchmarks] with respect to any previous HHSP award(s) except as approved by the Executive Director of the Department after review of unique circumstances; or~~

~~(B)[(3)] be in breach, after notice and a reasonable opportunity to cure, of any contract [or agreement] with the Department.~~

(d) A municipality or entity receiving HHSP funds (Subrecipient) must enter into a contract ~~[an agreement]~~ with the Department governing the use of such funds. If the source of funds for HHSP is funding under another specific Department program, such as the Housing Trust Fund, as authorized by Texas Government Code, §2306.2585(c), the contract ~~[agreement]~~ will incorporate any requirements applicable to such funding source.

~~(e) Any agreement for HHSP funds will include the following benchmarks:~~

~~–(1) any funds used for general operations will be expended within twelve (12) months;~~

~~–(2) any funds used for operation of training, recovery, or other programs will be expended within eighteen (18) months;~~

~~–(3) any funds used for construction, development, or procurement of housing for homeless persons of facilities will be expended within twenty four (24) months; and~~

~~–(4) funds for any other use will be expended within twenty four (24) months.~~

~~(f) Benchmarks may be extended for good cause by the Board.~~

§5.1004. Formula.

(a) Any funds made available for the Homeless Housing and Services Program (HHSP) that are distributed to eligible municipalities shall be distributed in accordance with a formula that takes into account:

(1) population of the municipality, as determined by the most recent available 1 Year American Community Survey (ACS) ~~[census]~~ data;

(2) poverty, defined as the number of persons in the municipality's population with incomes at or below the poverty threshold, as determined by the most recent available 1 Year ACS data~~[federal poverty level]~~;

(3) veteran populations, defined as that percentage of the municipality's population comprised of veterans, as determined by the most recent available 1 Year ACS data~~based on the data most recently published by the Texas Veterans Commission;~~

(4) population of Persons with Disabilities ~~[persons with disabilities]~~, defined as that percentage of the municipality's population comprised of Persons with Disabilities ~~[persons with disabilities]~~, as determined by the most recent available 1 Year ACS data~~based on the data most recently available from the U.S. Census Bureau;~~ and

(5) population of homeless persons, defined as that percentage of the municipality's population comprised of homeless persons, as determined by ~~based on~~ the most recently available Point-In-Time Counts submitted to the U.S. Department of Housing and Urban Development (HUD) prepared by the Continuums of Care in Texas and published on the HUD website.

(b) The factors enumerated in subsection (a)(1) - (5) of this section shall be used to calculate distribution percentages for each municipality based on the following formula:

(1) 20 percent weight for ~~the percentage of~~ population;

(2) 25 percent weight for poverty populations;

(3) 25 percent weight for veteran populations;

(4) 5 percent weight for population of Persons with Disabilities ~~[persons with disabilities]~~; and

(5) 25 percent weight for the homeless population~~[, based on the results of the most recently available Point-In-Time Counts prepared by the Continuums of Care in Texas].~~

§5.1006. Performance and Expenditure Benchmarks.

The Department may ~~will~~ incorporate performance and expenditure benchmarks into each contract.

(1) Performance and expenditure ~~[All performance]~~ benchmarks will be based on budgets, timelines, and Homeless Management Information Systems performance measures or other performance measures approved by the Department in writing before the start of the contract period. ~~All performance benchmarks that are not based on Homeless Management Information System performance measures may not become effective unless the municipality in which they are to be employed has made available for fifteen (15) days an opportunity for citizen participation in accordance with its public comment process.~~

(2) Expenditure benchmarks will be:

(A) ~~10 percent of the contract amount must be expended by the end of the first quarter;~~

(B) ~~40 percent expended by the end of the second quarter;~~

(C) ~~75 percent expended by the end of the third quarter;~~

(D) ~~100 percent expended by the end of the contract period; and~~

(E) ~~a municipality or entity administering a contract may ask for a different expenditure deadline before the start of the contract period and the Department staff will evaluate these requests. The Department may approve, reject, or approve with modifications in its sole discretion based on its assessment of the proposed activities, the legitimate need for alternative benchmarks, the risks of timely and compliant expenditure presented, and other relevant factors presented.~~

(2) Benchmarks may be adjusted for good cause by the Executive Director of the Department.

(3) Department staff will periodically review Subrecipients' progress in meeting benchmarks. If a Subrecipient is out of compliance with performance or expenditure benchmarks, the Department may deobligate all or a portion of any remaining funds under the contract.

~~(3) Each such municipality or entity will have to submit a quarterly benchmark report to the Department no later than thirty (30) days after the end of each contract quarter and the Department will provide a letter within thirty (30) days if the municipality or entity is out of compliance with benchmarks giving notice of such noncompliance and setting forth any reasonable opportunity for corrective or curative action, the consequences of failure to correct or cure, and any opportunity for appeal of such consequences. If a municipality or entity is out of compliance with performance or expenditure benchmarks, the Department staff may deobligate all or a portion of any remaining funds under the contract.~~

~~(4) Each municipality or entity will be monitored annually by the Department either through a desk review or in-person monitoring review to determine contract compliance.~~

~~(5) In the monitoring process if non-compliant expenditures have been made and cannot be corrected or cured, the Department may recapture such funds. Recapture amounts are immediately due and payable to the Department in full.~~

Attachment B: Preamble and proposed new 10 TAC Chapter 5, Subchapter J, §§5.1007 and 5.1008

The Texas Department of Housing and Community Affairs (the “Department”) proposes new 10 TAC Chapter 5, Subchapter J, Homeless Housing and Services Program, §§5.1007 and 5.1008, concerning Subrecipient Reporting Requirements and Subrecipient Data Collection. The purpose of the proposed new sections is to add reporting and data collection requirements.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed new sections will be in effect, enforcing or administering the proposed new sections do not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the new sections are in effect, the public benefit anticipated as a result of the new sections will be to add reporting and data collection requirements. There will not be any economic cost to any individuals required to comply with the sections as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013.

STATUTORY AUTHORITY. The new sections are proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed new sections affect no other code, article, or statute.

§5.1007. Subrecipient Reporting Requirements.

Subrecipients must submit a monthly performance report and a monthly expenditure report through the Community Affairs Contract System no later than the fifteenth (15th) day of the month following each month of the contract period. Reports are required even if a fund reimbursement is not being requested. A final expenditure report and a final performance report must be submitted within forty five (45) days of the end of the contract term.

§5.1008. Subrecipient Data Collection.

Subrecipients must ensure that data on all persons served and all activities assisted under Homeless Housing and Services Program (HHSP) be entered into the applicable community-wide Homeless Management Information System in order to integrate HHSP data with data from all homeless assistance and homelessness prevention Projects in a Continuum of Care. The data to be collected will be indicated in the contract.

1t

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on the proposed amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter K, §§5.2001, 5.2004, 5.2006, 5.2008, and 5.2012, concerning Emergency Solutions Grants (ESG), and directing their publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, pursuant to Texas Government Code §2306.053, the Department is authorized to adopt rules governing the administration of the Department and its programs and

WHEREAS, proposed amendments to §§5.2001, 5.2004, 5.2006, 5.2008, and 5.2012 are to define ESG program participants as Subrecipients, to align ESG with other Community Affairs programs, and to allow the Department greater flexibility in the redistribution or reallocation of additional grant funds and unexpended funds;

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees, be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department to cause the publication of the proposed amendments to 10 TAC, Chapter 5, Subchapter K, §§5.2001, 5.2004, 5.2006, 5.2008, and 5.2012, in the form presented to this meeting, to be published in the *Texas Register* for public comment and in connection therewith, make such non-substantive technical corrections as they may deem necessary to effectuate the foregoing, including the preparation of subchapter specific preambles.

BACKGROUND

The purpose of the proposed amendments is to define ESG program participants as Subrecipients, to align ESG with other Community Affairs programs, and to allow the Department greater flexibility in the redistribution or reallocation of additional grant funds and unexpended funds.

Attachment A: Preamble and proposed amendments to 10 TAC Chapter 5, Subchapter K, §§5.2001, 5.2004, 5.2006, 5.2008, and 5.2012

The Texas Department of Housing and Community Affairs (the "Department") proposes amendments to 10 TAC Chapter 5, Community Affairs Programs, Subchapter K, Emergency Solutions Grants (ESG), §§5.2001, 5.2004, 5.2006, 5.2008, and 5.2012, concerning Background, Eligible Applicants, Contract Execution, Program Income, and Redistribution/Reallocation of Additional Grant Funds and Unexpended Funds. The purpose of the amendments is to define ESG program participants as Subrecipients, to align ESG with other Community Affairs programs, and to allow the Department greater flexibility in the redistribution or reallocation of additional grant funds and unexpended funds.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that, for each year of the first five years the proposed amendments will be in effect, enforcing or administering the proposed amendments does not have any foreseeable implications related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE. Mr. Irvine also has determined that, for each year of the first five years the amendments will be in effect, the public benefit anticipated as a result of the amendments will be to clarify that ESG program participants are as that term is used in other Community Affairs programs. There will not be any economic cost to any individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Annette Cornier, Rule Comments, P.O. Box 13941, Austin, Texas 78711-3941, by email to cadrulecomments@tdhca.state.tx.us or by fax to (512) 475-3935. **ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 9, 2013.**

STATUTORY AUTHORITY. The amendments are proposed pursuant to Texas Government Code, §2306.053 which generally authorizes the Department to adopt rules, and more specifically Texas Government Code, §2306.092 which authorizes the Department to promulgate rules regarding its community affairs and community development programs.

The proposed amendments affect no other code, article, or statute.

§5.2001. Background.

(a) Emergency Solutions Grants (ESG) funds are federal funds awarded to the State of Texas by the U.S. Department of Housing and Urban Development (HUD) and administered by the Texas Department of Housing and Community Affairs (the "Department").

(b) The regulations in this subchapter govern the administration of ESG funds and establish policies and procedures for use of ESG funds to meet the purposes contained in Title IV of the Stewart B. McKinney

Homeless Assistance Act (42 U.S.C. §§11371 - 11378) (the "Act"), as amended by the Homeless Emergency Assistance and Rapid Transition to Housing Act (HEARTH Act).

(c) ESG Subrecipients [~~program participants~~] shall comply with the regulations applicable to the ESG program as indicated in this subchapter and as set forth in 24 CFR Part 576 and 24 CFR Part 91 (the "Federal Regulations"). ESG Subrecipients [~~program participants~~] must also follow all other applicable federal and state statutes and the regulations established in this chapter, as amended or suspended.

(d) In the event that Congress, the Texas Legislature, or HUD add or change any statutory or regulatory requirements concerning the use or administration of these funds, ESG Subrecipients [~~program participants~~] shall comply with such requirements.

§5.2004. Eligible Applicants.

(a) Eligible Subrecipients [~~applicants~~] are units of general purpose local government and those private nonprofit organizations that are secular or religious organizations as described in §501(c) of the Internal Revenue Code of 1986, are exempt from taxation under Subtitle A of the Code, have an accounting system and a voluntary board, and practice non-discrimination in the provision of assistance.

(b) The Department reserves the option to limit eligible Subrecipient [~~applicant~~] entities in a given funding cycle.

§5.2006. Contract Execution.

(a) The Department will obligate funds within sixty (60) days of receiving the signed grant agreement from the U.S. Department of Housing and Urban Development (HUD).

(b) Upon approval by the Department's Board of Directors or its designee, Subrecipients [~~applicants~~] receiving Emergency Solutions Grants (ESG) funds shall enter into and execute a contract [~~an agreement~~] for the receipt of ESG funds.

(c) The Department, acting by and through its Executive Director or his/her designee, may authorize, execute, and deliver modifications and/or amendments to the ESG contract.

(d) The Department reserves the right to deobligate funds and redistribute funds.

(e) The Department reserves the right to negotiate the final grant amounts and local match with Subrecipients [~~successful applicants~~].

§5.2008. Program Income.

(a) Program income is gross income received by the grantee or subgrantee directly generated by a grant supported activity, or earned only as a result of the grant agreement during the grant period. Program income received and expended during the contract period will count toward meeting the Subrecipients' matching requirements, provided the costs are eligible Emergency Solutions Grants (ESG) costs that supplement the ESG program.

- (b) In addition, utility and security deposit refunds from vendors should be treated as program income.
- (c) In accounting for program income, the Subrecipient must accurately reflect the receipt of such funds separate from the receipt of federal funds and Subrecipient funds.
- (d) Program income received by the Subrecipient, its Affiliates, or its Subgrantees during the two (2) years following the end of the contract period must be returned to the Department. Program income must be returned to the Department within ten (10) working days of receipt [~~by the Subrecipient~~].
- (e) Program income received [~~by the Subrecipient~~] after the two (2) year period described in subsection (d) of this section has expired, can be retained [~~by the Subrecipient~~].

§5.2012. Redistribution/Reallocation of Additional Grant Funds and Unexpended Funds.

The Department will determine the most equitable and beneficial use of any additional grant year appropriation, unexpended or deobligated program funds. In determining the distribution of funds, the Department will consider program performance, [~~and~~] expenditure rates of eligible applicants or Subrecipients, or other factors deemed appropriate by the Department.

1u

BOARD ACTION REQUEST

LEGAL SERVICES

JULY 25, 2013

Presentation, Discussion, and Possible Action on proposed new 10 TAC Chapter 1, Administration, Subchapter A, General Policies and Procedures, §1.9 regarding Texas Public Information Act Training for Department Employees, and directing its publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, Texas Government Code §2306.052(e) requires that the Department develop and implement rules to train employees on the public information requirements of Texas Government Code, Chapter 552,

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees be and each of them hereby are authorized, empowered, and directed, for and on behalf of the Department, to cause the notice of proposed rule, in the form presented to this meeting, to be published in the *Texas Register* for review and public comment, and in connection therewith, to make such non-substantive technical corrections as they deem necessary to effectuate the foregoing.

BACKGROUND

The Department currently handles all requests for public information under its Standard Operating Procedure (“SOP”) No. 1270.02, Public Information Requests. Training of Department employees is addressed in the SOP.

Texas Government Code §2306.052(e), however, requires that the Department adopt an administrative rule setting forth its program for training employees on handling requests under the Public Information Act. This new section sets forth the requirement for general training to be given to all Department employees upon employment with the Department, and additional, specialized training to be given to divisional public information liaisons, who are responsible for the day-to-day processing of public information requests.

Attachment A: Preamble for Proposed New 10 TAC Chapter 1, Administration, Subchapter A, General Policies and Procedures, §1.9, concerning Texas Public Information Act Training for Department Employees

The Texas Department of Housing and Community Affairs (the “Department”) proposes new 10 TAC Chapter 1, Administration, Subchapter A, General Policies and Procedures, §1.9, concerning Texas Public Information Act Training for Department Employees. The purpose of the proposed section is to ensure that Department employees are aware of their responsibilities under the Texas Public Information Act and to ensure that every division has one or more persons specially trained to process public information requests involving public information kept by their division, and to comply with Texas Government Code, §2306.052(e). The new section requires training upon initial employment and requires designation of a liaison within each division of the Department.

FISCAL NOTE. Timothy K. Irvine, Executive Director, has determined that for each year of the first five years the proposed new section will be in effect, enforcing or administering the proposed new section does not have any foreseeable implication related to costs or revenues of the state or local governments.

PUBLIC BENEFIT/COST NOTE: Mr. Irvine has also determined that, for each year of the first five years the new section will be in effect, the public benefit will be the more efficient processing of requests for public information. There will not be any economic cost to individuals required to comply with the rule as a result of this action.

ADVERSE IMPACT ON SMALL OR MICRO-BUSINESSES. The Department has determined that there will be no economic effect on small or micro-businesses.

REQUEST FOR PUBLIC COMMENT. Written comments may be submitted to the Texas Department of Housing and Community Affairs, Jeffrey Pender, Rule Comments, P.O. Box 13941, Austin, TX 78711-3941, by email at jeff.pender@tdhca.state.tx.us, or by FAX to (512) 469-9606. **ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.**

STATUTORY AUTHORITY. The new section is proposed pursuant to Texas Government Code, §2306.052(e) which requires the board to adopt rules concerning the training of employees on the requirements of the Public Information Act.

The proposed new section affects no other code, article, or statute.

§1.9. Texas Public Information Act Training for Department Employees.

(a) All employees of the department shall receive training on the roles and responsibilities of state agency employees under the Texas Public Information Act (the “Act”). Training shall take place at the time of initial employment with the Department, and thereafter from time to time as determined by the executive director.

(b) Each division in the department shall designate a public information liaison for the division and an alternate. In addition to the training received upon initial employment the public information liaisons and alternates shall receive additional specialized training on the requirements of the Public Information Act. Public information liaisons shall be responsible for locating and assembling division documents responsive to public information requests in a timely manner, coordinating public information requests with other divisions including Legal Services and tracking the request in the department's log used for such purpose. Additional public information liaison training sessions may be required from time to time by the executive director.

1v

BOARD ACTION REQUEST

LEGAL SERVICES

JULY 25, 2013

Presentation, Discussion, and Possible Action on the issuance of a Notice of Rule Review pursuant to Texas Government Code, §2001.039 for 10 TAC §1.16, Ethics and Disclosure Requirements for Outside Financial Advisors and Service Providers, and directing its publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, Texas Government Code §2001.039 requires that an agency review its rules every four years to determine whether the reasons for initially adopting the rule continue to exist and

WHEREAS, 10 TAC §1.16, concerning Ethics and Disclosure Requirements for Outside Financial Advisors and Service Providers is due for review,

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department, to cause the proposed notice of rule review regarding 10 TAC §1.16, in the form presented to this meeting, to be published in the *Texas Register* for review and public comment, and in connection therewith, make such non-substantive technical corrections as they deem necessary to effectuate the foregoing.

BACKGROUND

Texas Government Code §2001.039 requires that a state agency review its rules every four years. The primary purpose of the review is to determine whether the reason for the initial adoption of the rule continues to exist. During the review process, an agency may determine that a rule as currently in effect continues to be necessary, or that a rule needs to be amended, or that a rule is no longer valid or applicable and should be repealed. The agency is required to publish in the *Texas Register* a citation to the rule under review (Notice of Intention to Review) and solicit public comment.

Staff recommends publication in the *Texas Register* of a Notice of Intent to Review 10 TAC §1.16 concerning Ethics and Disclosure Requirements for Outside Financial Advisors and Service Providers.

Attachment A: Preamble for Notice of Intention to Review 10 TAC Chapter1, Administration, Subchapter A, General Policies and Procedures, §1.16, concerning Ethics and Disclosure Requirements for Outside Financial Advisors and Service Providers

Notice of Intention to Review Rules
Texas Department of Housing and Community Affairs
Title 10, Part 1

The Texas Department of Housing and Community Affairs (the “Department”) will review 10 Texas Administrative Code, Chapter 1, Administration, subchapter A, General Policies and Procedures, §1.16, concerning Ethics and Disclosure Requirements for Outside Financial Advisors and Service Providers. The review is being conducted in accordance with Texas Government Code, §2001.039, which requires state agencies to review and consider for repeal, re-adoption, or revision, their administrative rules every four years. The review shall assess whether the reasons for initially adopting the rules continue to exist.

The Department will accept public comments through SEPTEMBER 16, 2013, concerning whether the reasons for initially adopting the rule continue to exist.

Any written comments pertaining to this notice should be directed to: Jeffrey T. Pender, Texas Department of Housing and Community Affairs, P.O. Box 13041, Austin, TX 78711-3941, by email at jeff.pender@tdhca.state.tx.us, or by FAX to (512) 469-9606. **ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 16, 2013.** Any proposed re-adoption, repeals or amendments to these rules as a result of this review will be proposed and published in the *Texas Register* in accordance with the Administrative Procedures Act, Texas Government Code, Chapter 2001.

1w

BOARD ACTION REQUEST

LEGAL SERVICES

JULY 25, 2013

Presentation, Discussion, and Possible Action on the Issuance of a Notice of Rule Review pursuant to Texas Government Code §2001.039 for 10 TAC §1.17, Alternative Dispute Resolution and Negotiated Rulemaking, and directing its publication for public comment in the *Texas Register*

RECOMMENDED ACTION

WHEREAS, Texas Government Code, §2001.039 requires that an agency review its rules every four years to determine whether the reasons for initially adopting the rule continue to exist and

WHEREAS, 10 TAC §1.17, concerning Alternative Dispute Resolution and Negotiated Rulemaking is due for review;

NOW, therefore, it is hereby

RESOLVED, that the Executive Director and his designees be and each of them hereby are authorized, empowered and directed, for and on behalf of the Department, to cause the proposed notice of rule review of 10 TAC §1.17, in the form presented to this meeting, to be published in the *Texas Register* for review and public comment, and in connection therewith, make such non-substantive technical corrections as they deem necessary to effectuate the foregoing.

BACKGROUND

Texas Government Code, §2001.039 requires that a state agency review its rules every four years. The primary purpose of the review is to determine whether the reason for the initial adoption of the rule continues to exist. During the review process, an agency may determine that a rule as currently in effect continues to be necessary, or that a rule needs to be amended, or that a rule is no longer valid or applicable and should be repealed. The agency is required to publish in the *Texas Register* a citation to the rule under review (Notice of Intention to Review) and solicit public comment.

Staff recommends publication in the *Texas Register* of a Notice of Intent to Review 10 TAC §1.17 concerning Alternative Dispute Resolution and Negotiated Rulemaking.

Attachment A: Preamble for Notice of Intention to Review 10 TAC Chapter1, Administration, Subchapter A, General Policies and Procedures, §1.17, concerning Alternative Dispute Resolution and Negotiated Rulemaking

Notice of Intention to Review Rules
Texas Department of Housing and Community Affairs
Title 10, Part 1

The Texas Department of Housing and Community Affairs (the “Department”) will review 10 Texas Administrative Code, Chapter 1, Administration, subchapter A, General Policies and Procedures, §1.17, concerning Alternative Dispute Resolution and Negotiated Rulemaking. The review is being conducted in accordance with Texas Government Code §2001.039, which requires state agencies to review and consider for repeal, re-adoption, or revision, their administrative rules every four years. The review shall assess whether the reasons for initially adopting the rules continue to exist.

The Department will accept public comments through SEPTEMBER 16, 2013, concerning whether the reasons for initially adopting the rule continue to exist.

Any written comments pertaining to this notice should be directed to: Jeffrey T. Pender, Texas Department of Housing and Community Affairs, P.O. Box 13041, Austin, TX 78711-3941, by email or by FAX to (512) 469-9606. **ALL COMMENTS MUST BE RECEIVED BY 5:00 P.M. SEPTEMBER 2, 2013.** Any proposed re-adoption, repeals or amendments to these rules as a result of this review will be proposed and published in the *Texas Register* in accordance with the Administrative Procedures Act, Texas Government Code, Chapter 2001.

REPORT ITEMS

R1

BOARD REPORT ITEM

FINANCIAL ADMINISTRATION DIVISION

JULY 25, 2013

Report on the Department's 3rd Quarter Investment Report in accordance with the Public Funds Investment Act (PFIA)

BACKGROUND

The Department's investment portfolio exists in two distinct parts. One part is related to bond funds under trust indentures which are not subject to the Public Funds Investment Act (PFIA), and the remaining portion is related to accounts excluded from the indentures but covered by the PFIA. The Department's total investment portfolio is \$1,099,883,464 of which \$1,067,675,790 is not subject to the PFIA. This report addresses the remaining \$32,207,674 (See Page 1 of the Internal Management Report) in investments covered by the PFIA. These investments are deposited in the General Fund, Housing Trust Fund, Compliance, and Housing Initiative accounts which are all held at the Texas Treasury Safekeeping Trust Company (TTSTC), primarily in the form of overnight repurchase agreements. A repurchase agreement is the purchase of a security with an agreement to repurchase that security at a specific price and date which in this case was May 31, 2013, at an interest rate of 0.04%. The overall objective of these investments is to safeguard principal while maintaining liquidity.

Below is a description of each fund group and its corresponding accounts.

- The **General Fund** accounts maintain funds for administrative purposes to fund expenses related to the Department's ongoing operations. These accounts contain balances related to bond residuals, fee income generated from the Mortgage Credit Certificate Program (MCC), escrow funds, single family and multifamily bond administration fees, and balances associated with the Below Market Interest Rate Program (BMIR).
- The **Housing Trust Fund** accounts maintain funds related to programs set forth by the Housing Trust Fund funding plan. The Housing Trust Fund provides loans and grants to finance, acquire, rehabilitate, and develop decent and safe affordable housing.
- The **Compliance** accounts maintain funds from compliance fees and asset management fees collected from multifamily developers. The number of low income units and authority to collect these fees is outlined in the individual Land Use Restriction Agreements (LURAs) that are issued to each Developer. These fees are generated for the purpose of offsetting expenses incurred by the Department related to the monitoring and administration of these properties.
- The **Housing Initiative** accounts maintain funds from fees collected from Developers in connection with the Department's Tax Credit Program. The majority of fees collected are

application fees and commitment fees. The authority for the collection of these fees is outlined in the Department's Qualified Allocation Plan (QAP). These fees are generated for the purpose of offsetting expenses incurred by the Department related to the administration of the Tax Credit Program.

This report is in the prescribed format and detail required by the Public Funds Investment Act. It shows in detail the types of investments, their maturities, their carrying (face amount) values, and fair values at the beginning and end of the quarter. The detail for investment activity is on Pages 2 and 3.

During the 3rd Quarter, as it relates to the investments covered by the PFIA, the carrying value decreased by \$5.6 million (See Page 1) for a total of \$32,207,674. The decrease is described below by fund groups.

General Fund: The General Fund decreased by \$2.4 million. Income of \$798,000 included bond administration fees, MCC fees, and service release premiums from U.S. Bank related to the purchase of mortgage backed securities. Disbursements included \$1.3 million transferred to fund the operating budget. In addition, disbursements of \$750,000 for Single Family 2013A cost of issuance, \$500,000 for restructuring fees related to RMRB 2009C-1 and \$750,000 related to the redemption of Single Family 2002A/B/C.

Housing Trust Fund: The Housing Trust Fund decreased \$3.1 million. The Housing Trust Fund had \$687,000 in loan repayments. Disbursements included \$3.8 million for loans and grants.

Compliance: Compliance increased \$268,000. Compliance had approximately \$1.8 million in income related to compliance fees. Disbursements included \$1.5 million transferred to fund the operating budget.

Housing Initiative: Housing Initiatives decreased \$356,000. Income of \$439,000 was received for fees related to tax credit activities. Disbursements included \$794,000 transferred to fund the operating budget.

**TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION**

INTERNAL MANAGEMENT REPORT

**PUBLIC FUNDS INVESTMENT ACT
(TEX. GOV'T CODE, §2256.023)
QUARTER ENDING MAY 31, 2013**

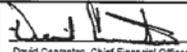
TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION
PUBLIC FUNDS INVESTMENT ACT
Internal Management Report (Sec. 2256.023)
Quarter Ending May 31, 2013

(b) (4) Summary statement of each pooled fund group:

| NON-INDENTURE RELATED: | Investment Type | FAIR VALUE (MARKET) @ 2/28/13 | CARRYING VALUE @ 2/28/13 | CARRYING VALUE @ 5/31/13 | FAIR VALUE (MARKET) @ 5/31/13 | CHANGE IN FAIR VALUE (MARKET) | ACCRUED INT REC'BL @ 5/31/13 | RECOGNIZED GAIN |
|------------------------|----------------------------|-------------------------------------|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|------------------------------------|--------------------|
| General Fund | Mortgage Backed Securities | 3,332,538.08 | 3,097,595.70 | 2,774,504.97 | 2,941,200.17 | (65,648.18) | 17,531.43 | 0.00 |
| General Fund | Repurchase Agreement | 9,052,216.06 | 9,052,216.06 | 7,020,640.37 | 7,020,640.37 | - | 7.79 | 0.00 |
| Housing Trust Fund | Repurchase Agreement | 11,138,690.83 | 11,138,690.83 | 8,025,627.05 | 8,025,627.05 | - | 9.24 | 0.00 |
| Compliance | Repurchase Agreement | 7,700,505.35 | 7,700,505.35 | 7,568,773.82 | 7,568,773.82 | - | 8.85 | 0.00 |
| Housing Initiatives | Repurchase Agreement | 6,776,661.54 | 6,776,661.54 | 6,420,727.96 | 6,420,727.96 | - | 7.34 | 0.00 |
| TOTAL | | 38,001,032.85 | 37,765,069.48 | 32,207,674.17 | 32,376,969.37 | (65,648.18) | 17,564.65 | 0.00 |

(b) (5) The Department is in compliance with regards to investing its funds in a manner which will provide by priority the following objectives: (1) safety of principal, (2) sufficient liquidity to meet Department cash flow needs, (3) a market rate of return for the risk assumed, and (4) conformation to all applicable state statutes governing the investment of public funds including Section 2206 of the Department's enabling legislation and specifically, Section 2256 of the Texas Government Code, the Public Funds Investment Act.

Per Section 2256.007(d) of the Texas Government Code, the Public Funds Investment Act:
Tim Nelson completed 5.0 hrs. of training on the Texas Public Funds Investment Act on February 10, 2012
David Cervantes completed 5.0 hrs. of training on the Texas Public Funds Investment Act on August 1, 2012

| | |
|---|---------------------|
|  | Date <u>7/9/13</u> |
| David Cervantes, Chief Financial Officer | |
| <u>Tim Nelson</u> | Date <u>7-15-13</u> |
| Tim Nelson, Director of Bond Finance | |

**Texas Department of Housing and Community Affairs
Non-Indenture Related Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | General Fund | 7.50 | 08/31/89 | 07/20/18 | 143,227.75 | 158,457.16 | (17,405.24) | | | | 125,822.51 | 136,626.89 | (4,425.03) | 0.00 |
| GNMA | General Fund | 7.50 | 10/31/89 | 09/20/18 | 227,965.10 | 252,204.63 | (17,269.06) | | | | 210,696.04 | 228,129.03 | (6,806.54) | 0.00 |
| GNMA | General Fund | 7.50 | 01/01/90 | 11/20/18 | 113,210.35 | 125,417.82 | (6,039.68) | | | | 107,170.67 | 116,259.81 | (3,118.33) | 0.00 |
| GNMA | General Fund | 7.50 | 01/01/90 | 12/20/18 | 90,764.78 | 101,465.95 | (3,592.20) | | | | 87,172.58 | 95,103.54 | (2,770.21) | 0.00 |
| GNMA | General Fund | 7.50 | 02/27/90 | 12/20/18 | 9,715.44 | 9,744.97 | (355.27) | | | | 9,360.17 | 9,385.35 | (4.35) | 0.00 |
| GNMA | General Fund | 7.50 | 03/30/90 | 01/20/19 | 106,791.16 | 119,232.33 | (4,385.68) | | | | 102,405.48 | 111,722.33 | (3,124.32) | 0.00 |
| GNMA | General Fund | 7.50 | 04/26/90 | 03/20/19 | 102,345.19 | 114,411.69 | (4,495.06) | | | | 97,850.13 | 106,752.53 | (3,164.10) | 0.00 |
| GNMA | General Fund | 7.50 | 05/29/90 | 04/20/19 | 108,512.15 | 120,845.64 | (4,691.96) | | | | 103,820.19 | 112,952.21 | (3,201.47) | 0.00 |
| GNMA | General Fund | 8.19 | 07/25/90 | 06/20/15 | 14,606.36 | 14,810.56 | (2,715.43) | | | | 11,890.93 | 12,047.41 | (47.72) | 0.00 |
| GNMA | General Fund | 8.75 | 10/31/89 | 09/20/18 | 18,198.31 | 18,271.47 | (658.63) | | | | 17,539.68 | 17,602.82 | (10.02) | 0.00 |
| GNMA | General Fund | 7.50 | 11/30/89 | 10/20/18 | 250,449.32 | 278,191.59 | (11,467.75) | | | | 238,981.57 | 259,600.90 | (7,122.94) | 0.00 |
| GNMA | General Fund | 8.75 | 11/30/89 | 09/20/18 | 17,237.76 | 17,307.06 | (620.80) | | | | 16,616.96 | 16,676.78 | (9.48) | 0.00 |
| GNMA | General Fund | 8.75 | 01/01/90 | 11/20/18 | 54,830.66 | 61,379.09 | (2,135.33) | | | | 52,695.33 | 58,698.38 | (545.38) | 0.00 |
| GNMA | General Fund | 8.75 | 05/29/90 | 02/20/19 | 9,722.39 | 9,761.47 | (336.69) | | | | 9,385.70 | 9,419.49 | (5.29) | 0.00 |
| GNMA | General Fund | 8.75 | 04/26/90 | 03/20/19 | 72,132.07 | 82,691.48 | (2,674.26) | | | | 69,457.81 | 77,457.27 | (2,559.95) | 0.00 |
| GNMA | General Fund | 8.75 | 06/28/90 | 04/20/19 | 7,071.76 | 7,099.13 | (646.04) | | | | 6,425.72 | 6,447.70 | (5.39) | 0.00 |
| GNMA | General Fund | 7.19 | 01/22/90 | 11/20/14 | 30,180.11 | 31,211.67 | (4,334.02) | | | | 25,846.09 | 26,569.01 | (308.64) | 0.00 |
| GNMA | General Fund | 7.19 | 01/01/90 | 11/20/14 | 5,785.33 | 5,983.07 | (780.02) | | | | 5,005.31 | 5,145.31 | (57.74) | 0.00 |
| GNMA | General Fund | 7.19 | 01/01/90 | 12/20/14 | 10,232.67 | 10,582.42 | (2,069.58) | | | | 8,163.09 | 8,391.41 | (121.43) | 0.00 |
| GNMA | General Fund | 8.19 | 02/28/90 | 12/20/14 | 16,423.53 | 16,664.96 | (9,715.82) | | | | 6,707.71 | 6,726.56 | (222.58) | 0.00 |
| GNMA | General Fund | 7.19 | 01/20/90 | 01/20/15 | 36,249.36 | 38,318.84 | (8,666.20) | | | | 27,583.16 | 29,001.49 | (651.15) | 0.00 |
| GNMA | General Fund | 8.19 | 01/01/90 | 01/20/15 | 27,067.62 | 28,293.78 | (5,381.39) | | | | 21,688.23 | 21,968.58 | (943.81) | 0.00 |
| GNMA | General Fund | 7.19 | 02/27/90 | 01/20/15 | 19,552.52 | 20,668.77 | (2,850.37) | | | | 16,702.15 | 17,560.97 | (257.43) | 0.00 |
| GNMA | General Fund | 8.19 | 02/27/90 | 12/20/14 | 9,686.71 | 9,821.94 | (1,613.63) | | | | 8,073.08 | 8,175.61 | (32.70) | 0.00 |
| GNMA | General Fund | 7.19 | 02/27/90 | 01/20/15 | 27,951.44 | 29,547.19 | (4,190.16) | | | | 23,761.28 | 24,983.09 | (373.94) | 0.00 |
| GNMA | General Fund | 8.19 | 02/27/90 | 01/20/15 | 26,575.03 | 27,902.72 | (3,718.69) | | | | 22,856.34 | 23,170.61 | (1,013.42) | 0.00 |
| GNMA | General Fund | 7.19 | 03/30/90 | 01/20/15 | 11,619.48 | 12,282.84 | (1,531.47) | | | | 10,088.01 | 10,606.74 | (144.63) | 0.00 |
| GNMA | General Fund | 8.19 | 03/30/90 | 01/20/15 | 19,758.05 | 20,059.56 | (2,620.36) | | | | 17,137.69 | 17,381.56 | (57.64) | 0.00 |
| GNMA | General Fund | 7.19 | 03/30/90 | 02/20/15 | 6,078.57 | 6,425.60 | (811.42) | | | | 5,267.15 | 5,537.99 | (76.19) | 0.00 |
| GNMA | General Fund | 8.19 | 03/30/90 | 02/20/15 | 29,820.20 | 31,378.60 | (3,981.25) | | | | 25,838.95 | 26,201.73 | (1,195.62) | 0.00 |
| GNMA | General Fund | 7.19 | 04/26/90 | 03/20/15 | 29,007.44 | 30,663.47 | (4,290.89) | | | | 24,716.55 | 25,987.48 | (385.10) | 0.00 |
| GNMA | General Fund | 8.19 | 04/26/90 | 03/20/15 | 17,453.01 | 17,694.91 | (2,973.13) | | | | 14,479.88 | 14,663.48 | (58.30) | 0.00 |
| GNMA | General Fund | 7.19 | 04/26/90 | 03/20/15 | 14,051.12 | 14,853.30 | (6,066.16) | | | | 7,984.96 | 8,395.55 | (391.59) | 0.00 |
| GNMA | General Fund | 8.19 | 04/26/90 | 03/20/15 | 81,438.53 | 85,694.51 | (19,673.15) | | | | 61,765.38 | 64,092.70 | (1,928.66) | 0.00 |
| GNMA | General Fund | 7.19 | 05/29/90 | 04/20/15 | 11,214.02 | 11,854.23 | (1,487.79) | | | | 9,726.23 | 10,226.35 | (140.09) | 0.00 |
| GNMA | General Fund | 8.19 | 05/29/90 | 03/20/15 | 10,254.68 | 10,288.83 | (1,304.53) | | | | 8,950.15 | 8,976.02 | (8.28) | 0.00 |
| GNMA | General Fund | 7.19 | 05/29/90 | 04/20/15 | 21,474.42 | 22,700.39 | (3,447.81) | | | | 18,026.61 | 18,953.54 | (299.04) | 0.00 |
| GNMA | General Fund | 8.19 | 05/29/90 | 04/20/15 | 93,286.62 | 97,947.22 | (13,059.16) | | | | 80,227.46 | 83,250.43 | (1,637.63) | 0.00 |
| GNMA | General Fund | 7.19 | 06/28/90 | 05/20/15 | 7,213.35 | 7,625.16 | (890.94) | | | | 6,322.41 | 6,647.51 | (66.71) | 0.00 |
| GNMA | General Fund | 8.19 | 06/28/90 | 05/20/15 | 14,902.86 | 15,124.47 | (2,796.53) | | | | 12,106.33 | 12,273.28 | (54.66) | 0.00 |
| GNMA | General Fund | 7.19 | 06/28/90 | 05/20/15 | 12,929.87 | 13,668.04 | (1,820.53) | | | | 11,109.34 | 11,680.58 | (166.93) | 0.00 |
| GNMA | General Fund | 8.19 | 06/28/90 | 05/20/15 | 46,691.93 | 49,449.56 | (5,204.08) | | | | 41,487.85 | 43,140.73 | (1,104.75) | 0.00 |
| GNMA | General Fund | 6.19 | 06/28/90 | 05/20/15 | 11,722.33 | 12,265.31 | (1,294.31) | | | | 10,428.02 | 10,770.06 | (200.94) | 0.00 |
| GNMA | General Fund | 7.19 | 07/25/90 | 06/20/15 | 5,885.57 | 6,221.58 | (1,507.30) | | | | 4,378.27 | 4,603.40 | (110.88) | 0.00 |
| GNMA | General Fund | 7.19 | 09/13/90 | 06/20/15 | 8,469.25 | 8,952.76 | (1,068.18) | | | | 7,401.07 | 7,781.63 | (102.95) | 0.00 |
| GNMA | General Fund | 8.19 | 09/13/90 | 07/20/15 | 21,206.40 | 21,537.22 | (2,770.61) | | | | 18,435.79 | 18,707.90 | (58.71) | 0.00 |
| GNMA | General Fund | 7.19 | 09/13/90 | 07/20/15 | 17,279.62 | 18,266.11 | (4,046.72) | | | | 13,232.90 | 13,913.34 | (306.05) | 0.00 |
| GNMA | General Fund | 8.19 | 09/13/90 | 08/20/15 | 27,410.55 | 27,848.57 | (3,109.29) | | | | 24,301.26 | 24,661.89 | (77.39) | 0.00 |
| GNMA | General Fund | 6.19 | 09/13/90 | 07/20/15 | 13,072.39 | 13,677.90 | (1,357.51) | | | | 11,714.88 | 12,099.13 | (221.26) | 0.00 |
| GNMA | General Fund | 8.19 | 09/28/90 | 08/20/15 | 21,206.27 | 21,525.85 | (3,152.62) | | | | 18,053.65 | 18,307.66 | (65.57) | 0.00 |
| GNMA | General Fund | 6.19 | 09/28/90 | 08/20/15 | 30,705.79 | 32,128.08 | (3,796.36) | | | | 26,909.43 | 27,792.06 | (539.66) | 0.00 |
| GNMA | General Fund | 7.19 | 09/28/90 | 08/20/15 | 26,694.62 | 28,218.62 | (2,788.23) | | | | 23,906.39 | 25,135.66 | (294.73) | 0.00 |
| GNMA | General Fund | 8.19 | 09/28/90 | 08/20/15 | 48,651.90 | 51,525.28 | (5,839.46) | | | | 42,812.44 | 44,557.05 | (1,128.77) | 0.00 |
| GNMA | General Fund | 7.50 | 10/31/90 | 07/20/19 | 22,315.71 | 22,383.77 | (673.71) | | | | 21,642.00 | 21,700.65 | (9.41) | 0.00 |
| GNMA | General Fund | 7.19 | 10/31/90 | 08/20/15 | 3,078.70 | 3,254.46 | (292.99) | | | | 2,785.71 | 2,928.95 | (32.52) | 0.00 |
| GNMA | General Fund | 8.19 | 10/31/90 | 09/20/15 | 23,409.93 | 23,779.57 | (2,392.95) | | | | 21,016.98 | 21,328.24 | (58.38) | 0.00 |
| GNMA | General Fund | 6.19 | 10/31/90 | 09/20/15 | 23,336.54 | 24,680.02 | (2,368.73) | | | | 20,967.81 | 21,891.44 | (419.85) | 0.00 |
| GNMA | General Fund | 8.19 | 10/31/90 | 09/20/15 | 52,423.87 | 55,751.74 | (6,226.99) | | | | 46,196.88 | 48,341.34 | (1,183.41) | 0.00 |
| GNMA | General Fund | 6.19 | 11/28/90 | 10/20/15 | 32,513.99 | 34,385.82 | (3,128.83) | | | | 29,385.16 | 30,679.58 | (577.41) | 0.00 |
| GNMA | General Fund | 8.19 | 11/28/90 | 10/20/15 | 71,571.74 | 76,270.42 | (21,502.09) | | | | 50,069.65 | 52,634.22 | (2,134.11) | 0.00 |
| GNMA | General Fund | 7.50 | 12/21/90 | 08/20/19 | 15,929.08 | 15,977.66 | (519.61) | | | | 15,409.47 | 15,451.08 | (6.97) | 0.00 |

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | General Fund | 7.19 | 12/21/90 | 10/20/15 | 18,768.90 | 19,840.42 | | | (1,649.16) | | 17,119.74 | 18,000.04 | (191.22) | 0.00 |
| GNMA | General Fund | 8.19 | 12/21/90 | 11/20/15 | 25,340.69 | 25,750.20 | | | (2,523.23) | | 22,817.46 | 23,164.06 | (62.91) | 0.00 |
| GNMA | General Fund | 8.19 | 02/25/91 | 10/20/15 | 7,246.96 | 7,271.74 | | | (681.92) | | 6,565.04 | 6,584.80 | (5.02) | 0.00 |
| GNMA | General Fund | 6.19 | 01/25/91 | 11/20/15 | 26,863.76 | 28,410.31 | | | (2,487.36) | | 24,376.40 | 25,450.18 | (472.77) | 0.00 |
| GNMA | General Fund | 8.19 | 01/28/91 | 11/20/15 | 8,552.03 | 8,578.71 | | | (1,702.74) | | 6,849.29 | 6,866.89 | (9.08) | 0.00 |
| GNMA | General Fund | 8.19 | 02/25/90 | 01/20/16 | 15,444.18 | 15,695.61 | | | (1,464.67) | | 13,979.51 | 14,197.87 | (33.07) | 0.00 |
| GNMA | General Fund | 7.50 | 03/28/91 | 11/20/19 | 11,496.16 | 11,531.22 | | | (359.62) | | 11,136.54 | 11,166.61 | (4.99) | 0.00 |
| GNMA | General Fund | 8.19 | 03/28/91 | 02/20/16 | 19,884.35 | 20,219.80 | | | (1,676.43) | | 18,207.92 | 18,504.34 | (39.03) | 0.00 |
| GNMA | General Fund | 8.75 | 04/29/91 | 02/20/20 | 41,741.69 | 43,080.76 | | | (1,300.34) | | 40,441.35 | 41,635.58 | (144.84) | 0.00 |
| GNMA | General Fund | 8.19 | 04/29/91 | 04/20/16 | 32,009.23 | 34,110.64 | | | (3,280.68) | | 29,728.55 | 29,185.62 | (1,644.34) | 0.00 |
| GNMA | General Fund | 7.19 | 04/29/91 | 02/20/16 | 65,525.51 | 70,610.94 | | | (5,741.82) | | 59,783.69 | 64,092.30 | (776.82) | 0.00 |
| GNMA | General Fund | 6.19 | 04/29/91 | 04/20/16 | 61,326.03 | 64,856.57 | | | (12,891.51) | | 48,434.52 | 50,568.06 | (1,397.00) | 0.00 |
| GNMA | General Fund | 7.19 | 04/26/91 | 04/20/16 | 12,365.34 | 13,325.01 | | | (1,778.52) | | 10,586.82 | 11,349.81 | (196.68) | 0.00 |
| GNMA | General Fund | 8.75 | 04/26/91 | 01/20/20 | 50,003.06 | 56,891.48 | | | (1,394.51) | | 48,608.55 | 54,689.97 | (807.00) | 0.00 |
| GNMA | General Fund | 6.19 | 10/23/92 | 09/20/17 | 73,215.50 | 78,299.58 | | | (5,591.37) | | 67,624.13 | 71,405.67 | (1,302.54) | 0.00 |
| GNMA | General Fund | 8.19 | 11/23/92 | 01/20/17 | 6,412.72 | 6,133.63 | | | (569.52) | | 5,543.20 | 5,559.89 | (4.22) | 0.00 |
| GNMA | General Fund | 7.19 | 10/30/92 | 08/20/17 | 96,886.81 | 106,193.76 | | | (10,347.64) | | 86,539.17 | 94,357.98 | (1,488.14) | 0.00 |
| GNMA | General Fund | 6.00 | 10/30/92 | 09/20/17 | 63,357.55 | 64,146.99 | | | (6,753.08) | | 56,604.47 | 56,544.47 | (849.44) | 0.00 |
| GNMA | General Fund | | | | 891.96 | 942.88 | | | (891.96) | | | | (50.92) | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 1,261,178.50 | 1,261,178.50 | 282,040.41 | | | | 1,543,218.91 | 1,543,218.91 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 493,181.39 | 493,181.39 | | (46,966.07) | | | 446,215.32 | 446,215.32 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 478,109.33 | 478,109.33 | | (90,284.97) | | | 387,824.36 | 387,824.36 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 186,753.00 | 186,753.00 | | (56,932.17) | | | 129,820.83 | 129,820.83 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 2,044,547.00 | 2,044,547.00 | | (555,050.02) | | | 1,489,496.98 | 1,489,496.98 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 3,164,393.32 | 3,164,393.32 | | (704,187.18) | | | 2,460,206.14 | 2,460,206.14 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 283,247.95 | 283,247.95 | 53.57 | | | | 283,301.52 | 283,301.52 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 84,034.03 | 84,034.03 | 74,170.75 | | | | 158,204.78 | 158,204.78 | - | 0.00 |
| Repo Agmt | General Fund | 0.04 | 05/31/13 | 06/03/13 | 1,056,771.54 | 1,056,771.54 | | (934,420.01) | | | 122,351.53 | 122,351.53 | - | 0.00 |
| | General Fund Total | | | | 12,149,811.76 | 12,384,755.14 | 356,264.73 | (2,387,840.42) | (325,690.73) | 0.00 | 9,792,545.34 | 9,961,840.54 | (65,648.18) | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 503,241.38 | 503,241.38 | 58,490.71 | | | | 561,732.09 | 561,732.09 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 3,646.02 | 3,646.02 | 679.71 | | | | 4,325.73 | 4,325.73 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 97,272.10 | 97,272.10 | | (4.66) | | | 97,267.44 | 97,267.44 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 9,981.07 | 9,981.07 | 47,392.22 | | | | 57,373.29 | 57,373.29 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 1,082,141.30 | 1,082,141.30 | | (578,260.89) | | | 503,880.41 | 503,880.41 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 2,955,453.00 | 2,955,453.00 | | (339,355.25) | | | 2,616,097.75 | 2,616,097.75 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 50,000.00 | 50,000.00 | 0.00 | | | | 50,000.00 | 50,000.00 | - | 0.00 |
| Repo Agmt | Housing Trust Fund | 0.04 | 05/31/13 | 06/03/13 | 83,384.59 | 83,384.59 | 0.00 | | | | 83,384.59 | 83,384.59 | - | 0.00 |
| Repo Agmt | General Revenue Appn | 0.04 | 05/31/13 | 06/03/13 | 205.34 | 205.34 | | (30.00) | | | 175.34 | 175.34 | - | 0.00 |
| Repo Agmt | General Revenue Appn | 0.04 | 05/31/13 | 06/03/13 | 0.90 | 0.90 | 225,497.26 | | | | 225,498.16 | 225,498.16 | - | 0.00 |
| Repo Agmt | General Revenue Appn | 0.04 | 05/31/13 | 06/03/13 | 565,692.74 | 565,692.74 | 358,062.41 | | | | 923,755.15 | 923,755.15 | - | 0.00 |
| Repo Agmt | General Revenue Appn | 0.04 | 05/31/13 | 06/03/13 | 78,337.98 | 78,337.98 | 223.30 | | | | 78,561.28 | 78,561.28 | - | 0.00 |
| Repo Agmt | Housing Trust Fund-GR | 0.04 | 05/31/13 | 06/03/13 | 158,803.24 | 158,803.24 | | (51,803.64) | | | 106,999.60 | 106,999.60 | - | 0.00 |
| Repo Agmt | Housing Trust Fund-GR | 0.04 | 05/31/13 | 06/03/13 | 1,269,451.84 | 1,269,451.84 | | (953,030.84) | | | 316,421.00 | 316,421.00 | - | 0.00 |
| Repo Agmt | Bootstrap -GR | 0.04 | 05/31/13 | 06/03/13 | | | 0.83 | | | | 0.83 | 0.83 | - | 0.00 |
| Repo Agmt | Bootstrap -GR | 0.04 | 05/31/13 | 06/03/13 | 286,461.87 | 286,461.87 | | (191,061.87) | | | 95,400.00 | 95,400.00 | - | 0.00 |
| Repo Agmt | Bootstrap -GR | 0.04 | 05/31/13 | 06/03/13 | 15,036.35 | 15,036.35 | | (15,036.35) | | | | | - | 0.00 |
| Repo Agmt | Bootstrap -GR | 0.04 | 05/31/13 | 06/03/13 | 3,979,781.11 | 3,979,781.11 | | (1,675,026.72) | | | 2,304,754.39 | 2,304,754.39 | - | 0.00 |
| | Housing Trust Fund Total | | | | 11,138,890.83 | 11,138,890.83 | 690,346.44 | (3,803,610.22) | 0.00 | 0.00 | 8,025,627.05 | 8,025,627.05 | 0.00 | 0.00 |
| Repo Agmt | Multi Family | 0.04 | 05/31/13 | 06/03/13 | 900,192.22 | 900,192.22 | 3,959.88 | | | | 904,152.10 | 904,152.10 | - | 0.00 |
| Repo Agmt | Multi Family | 0.04 | 05/31/13 | 06/03/13 | 599,340.00 | 599,340.00 | 110,161.96 | | | | 709,501.96 | 709,501.96 | - | 0.00 |
| Repo Agmt | Low Income Tax Credit Prog. | 0.04 | 05/31/13 | 06/03/13 | 6,200,973.13 | 6,200,973.13 | 154,146.63 | | | | 6,355,119.76 | 6,355,119.76 | - | 0.00 |
| | Compliance Total | | | | 7,700,505.35 | 7,700,505.35 | 268,268.47 | 0.00 | 0.00 | 0.00 | 7,968,773.82 | 7,968,773.82 | 0.00 | 0.00 |
| Repo Agmt | Low Income Tax Credit Prog. | 0.04 | 05/31/13 | 06/03/13 | 581,708.30 | 581,708.30 | 99,862.83 | | | | 681,571.13 | 681,571.13 | - | 0.00 |
| Repo Agmt | Low Income Tax Credit Prog. | 0.04 | 05/31/13 | 06/03/13 | 5,837,196.97 | 5,837,196.97 | | (447,034.18) | | | 5,390,162.79 | 5,390,162.79 | - | 0.00 |
| Repo Agmt | Low Income Tax Credit Prog. | 0.04 | 05/31/13 | 06/03/13 | 357,976.27 | 357,976.27 | | (8,982.23) | | | 348,994.04 | 348,994.04 | - | 0.00 |
| | Low Income Tax Credit Prog. Total | | | | 6,776,881.54 | 6,776,881.54 | 99,862.83 | (456,016.41) | 0.00 | 0.00 | 6,420,727.96 | 6,420,727.96 | 0.00 | 0.00 |
| | Total Non-Indenture Investment Summary | | | | 37,766,089.48 | 38,001,032.86 | 1,414,742.47 | (6,647,467.05) | (325,690.73) | 0.00 | 32,207,674.17 | 32,376,969.37 | (65,648.18) | 0.00 |

R2

BOARD REPORT ITEM
BOND FINANCE DIVISION
JULY 25, 2013

REPORT ITEM

Report on the Department’s 3rd Quarter Investment Report relating to funds held under Bond Trust Indentures.

BACKGROUND

- The Department’s Investment Policy, was revised and approved at the April 11, 2013, Board Meeting to exclude funds invested under a bond trust indenture for the benefit of bond holders because each trust indenture controls the authorized investments under that particular trust indenture. Management of assets within an indenture is the responsibility of the Trustee. This internal management report is for informational purposes only and while not required under the Public Funds Investment Act, it is consistent with the prescribed format and detail as required by the Public Funds Investment Act. It shows in detail the types of investments, their maturity, their carrying (face amount) value and their fair value at the beginning and end of the quarter.
- The detail for investment activity can be found after Page 3 of the attached Bond Trust Indenture Internal Management Report.
- Overall, the portfolio carrying value decreased by \$57 million (See Page 1 of the attached Bond Trust Indenture Internal Management Report) for a total of \$1,067,675,790. The decrease is accounted for by loan repayments and bond redemptions.

The portfolio consists of those investments described on page 2 of the attached Bond Trust Indenture Internal Management Report.

| | <u>Beginning Quarter</u> | <u>Ending Quarter</u> |
|--|---------------------------------|------------------------------|
| Mortgage Backed Securities (MBS) | 90% | 90% |
| Guaranteed Investment Contract/ Investment Agreement (GIC/IA) | 3% | 5% |
| Repurchase Agreements | 5% | 3% |
| Money Markets and Mutual Funds | 2% | 2% |

The 2% GIC/IA Agreement increase is a result of mortgage repayments that are temporarily invested prior to debt service. The 2% decrease in Repurchase Agreements is a result of the payment of Single Family debt service payments in March.

The portfolio activity for the quarter:

- \$40,975 of MBS purchases during the quarter represent portfolio activity for new loans originated of which all were directly related to the warehouse agreement.
- The maturities in MBS this quarter were \$49,028,604 which represents loan repayments or payoffs. The table below shows the trend in new loans and loan payoffs.

| | 3rd Qtr | 4th Qtr | 1st Qtr | 2nd Qtr | 3rd Qtr | |
|------------|------------|------------|------------|-------------|------------|-------------|
| | FY 12 | FY 12 | FY 13 | FY 13 | FY 13 | Total |
| Purchases | 65,728,606 | 54,966,537 | 78,081,778 | 67,382,866 | 40,975 | 312,594,636 |
| Sales | | 86,757,407 | 69,097,988 | 167,804,707 | - | 323,660,102 |
| Maturities | 24,742,301 | 28,630,405 | 54,898,088 | 44,354,858 | 49,028,604 | 170,874,748 |

- The fair value (the amount at which a financial instrument could be exchanged in a current transaction between willing parties) decreased \$22,354,890 (See Pages 2 and 3), decreasing the difference between fair value and carrying value (the Department's acquisition cost of its financial instruments net of amortization) with fair value being greater than the carrying value. The national average for a 30-year fixed mortgage, as reported by the Freddie Mac Primary Mortgage Market Survey as of May 31, 2013, was 3.81%, up from 3.51% at the end of February 2013. The spread between the market rate and our below-market rates is decreasing. There are various factors that affect the fair value of these investments, but there is a correlation between the prevailing mortgage interest rates and the change in market value.
- Given the current financial environment, this change in market value is to be expected. However, the change is cyclical and is reflective of the overall change in the bond market as a whole.
- The process of valuing investments at fair value (market value) identifies unrealized gains and losses. These gains or losses do not impact the overall portfolio because the Department does not typically liquidate these investments (mortgage backed securities) but holds them until maturity.
- The ability of our investments to provide the appropriate cash flow to pay debt service and eventually retire the related bond debt is more important than their relative value in the bond market as a whole.
- The more relevant measures of indenture parity, projected future cash flows, and the comparison of current interest income to interest expense are reported on page 3 in the Bond Trust Indenture Parity Comparison. This report shows parity (ratio of assets to liabilities) by indentures with assets greater than liabilities in a range from 99.47% to 125.38% which would indicate the Department has sufficient assets to meet its obligations. The interest comparison reflects interest income greater than interest expense and indicates a positive cash flow.

**BOND TRUST INDENTURE
INTERNAL MANAGEMENT REPORT
QUARTER ENDING MAY 31, 2013**

- 1) Bond Trust Indenture - Internal Management Report
- 2) Supplemental Internal Management Report by Investment Type
- 3) Bond Trust Indenture Parity Comparison
- 4) Detail of Investments including maturity dates by Fund Group

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
 BOND FINANCE DIVISION
 BOND TRUST INDENTURES
 Supplemental Internal Management Report
 Quarter Ending May 31, 2013

Summary statement of each pooled fund group:

| INDENTURE | FAIR VALUE | CARRYING | ACCRETION/ PURCHASES | CHANGE IN CARRYING VALUE | | | TRANSFERS | CARRYING | FAIR VALUE | CHANGE | ACCRUED | RECOGNIZED |
|--------------------------|-------------------------|-------------------------|-------------------------|--------------------------|------------------------|--------------------|-------------------------|-------------------------|---------------------------|--------------------------|-------------|------------|
| | (MARKET) @ 2/28/13 | VALUE @ 2/28/13 | | AMORTIZATION/ SALES | MATURITIES | VALUE @ 5/31/13 | | (MARKET) @ 5/31/13 | IN FAIR VALUE (MARKET) | INT REC/VBL @ 5/31/13 | GAIN | |
| Single Family | 745,831,293.69 | 681,747,714.94 | 20,556,253.93 | (33,882,509.10) | (36,032,212.35) | 0.00 | 632,389,247.42 | 683,638,494.41 | (12,834,331.76) | 2,910,456.02 | 0.00 | |
| RMRS | 397,358,110.78 | 364,668,565.32 | 5,885,535.48 | (927,633.10) | (12,531,150.17) | 0.00 | 357,095,317.53 | 381,202,143.19 | (8,582,719.80) | 1,309,249.52 | 0.00 | |
| CHMRS | 7,044,022.72 | 6,108,364.67 | 303,648.51 | (81,099.66) | (213,523.66) | 0.00 | 6,117,389.86 | 6,965,325.75 | (87,722.16) | 32,968.54 | 0.00 | |
| Taxable Mortgage Program | 10,170,065.25 | 9,627,112.74 | 294,600.47 | 0.00 | (151,606.68) | 0.00 | 9,740,107.53 | 10,053,831.53 | (229,228.51) | 24,882.57 | 0.00 | |
| Multi Family | 66,465,298.52 | 63,390,781.10 | 5,600,565.31 | (6,557,506.03) | (100,112.58) | 0.00 | 62,333,727.80 | 64,787,357.03 | (620,888.19) | 0.00 | 0.00 | |
| TOTAL | 1,226,868,790.96 | 1,125,542,538.77 | 32,610,803.70 | (41,448,747.89) | (49,029,604.44) | 0.00 | 1,067,675,790.14 | 1,146,947,161.91 | (22,354,890.42) | 4,277,556.65 | 0.00 | |

* With regards to the Multi Family indenture, the Department is carrying \$69,947,581 of investments pledged as reserves by participating entities. The Department is carrying these investments with their corresponding liability parity for tracking the flow of funds.

| | |
|---|----------------|
|  | Date 7/15/13 |
| David Cervantes, Chief Financial Officer | |
| Tim Nelson | Date 7/15/2013 |
| Tim Nelson, Director of Bond Finance | |

Per Section 2256.007(d) of the Texas Government Code, the Public Funds Investment Act:
 Tim Nelson completed 5.0 hrs. of training on the Texas Public Funds Investment Act on February 10, 2012
 David Cervantes completed 5.0 hrs. of training on the Texas Public Funds Investment Act on August 1, 2012

TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS
 BOND FINANCE DIVISION
 BOND TRUST INDENTURES
 Supplemental Internal Management Report by Investment Type
 Quarter Ending May 31, 2013

Summary statement of each pooled investment group:

| INVESTMENT TYPE | FAIR VALUE (MARKET) @ 2/28/13 | CARRYING VALUE @ 2/28/13 | ACCRETION/ PURCHASES | AMORTIZATION/ SALES | MATURITIES | TRANSFERS | CARRYING VALUE @ 5/31/13 | FAIR VALUE (MARKET) @ 5/31/13 | CHANGE IN FAIR VALUE (MARKET) | RECOGNIZED GAIN |
|------------------------------------|-------------------------------------|--------------------------------|-------------------------|------------------------|------------------------|-------------|--------------------------------|-------------------------------------|-------------------------------------|--------------------|
| INDENTURE RELATED: | | | | | | | | | | |
| Mortgage-Backed Securities | 1,118,868,964.10 | 1,015,663,711.91 | 40,975.00 | | (49,028,604.44) | | 966,676,082.47 | 1,045,647,444.24 | (22,354,860.42) | 0.00 |
| Guaranteed Inv Contracts | 27,121,573.83 | 27,121,573.83 | 15,103,134.94 | (667,908.43) | | | 41,356,800.34 | 41,356,800.34 | - | 0.00 |
| Investment Agreements | 1,911,269.42 | 1,911,269.42 | 5,561,828.08 | (121,686.04) | | | 7,351,429.86 | 7,351,429.86 | | 0.00 |
| Treasury-Backed Mutual Funds | 10,477,506.21 | 10,477,506.21 | 1,897,354.57 | (2,323,086.46) | | | 10,051,742.30 | 10,051,742.30 | | 0.00 |
| Repurchase Agreements | 55,296,399.79 | 55,296,399.79 | 8,858,671.82 | (34,023,333.43) | | | 28,131,738.18 | 28,131,738.18 | | 0.00 |
| Money Markets | 15,072,057.61 | 15,072,057.61 | 3,148,658.29 | (4,112,718.91) | | | 14,107,997.99 | 14,107,997.99 | | 0.00 |
| INDENTURE RELATED SUBTOTAL: | 1,228,868,790.96 | 1,125,542,533.77 | 32,610,603.70 | (41,446,747.86) | (49,028,604.44) | 0.00 | 1,067,675,790.14 | 1,146,647,151.91 | (22,354,860.42) | 0.00 |

Per Section 2256.807(d) of the Texas Government Code, the Public Funds Investment Act:
 Tim Nelson completed 5.0 hrs. of training on the Texas Public Funds Investment Act on February 14, 2012
 David Cervantes completed 5.0 hrs. of training on the Texas Public Funds Investment Act on August 1, 2012

| | |
|---|----------------|
|  | Date 7/15/13 |
| David Cervantes, Chief Financial Officer | |
| Tim Nelson | Date 7/15/2013 |
| Tim Nelson, Director of Bond Finance | |

Texas Department of Housing and Community Affairs
Bond Finance Division
Executive Summary
As of May 31, 2013

| | Single Family Indenture Funds | Residential Mortgage Revenue Bond Indenture Funds | Collateralized Home Mortgage Revenue Bond Indenture Funds | Taxable Mortgage Program | Multi-Family Indenture Funds | Combined Totals |
|--|----------------------------------|--|--|--------------------------------|---------------------------------|-------------------------|
| PARITY COMPARISON: | | | | | | |
| PARITY ASSETS | | | | | | |
| Cash | \$ 103,359 | | | | \$ 7,613,853 | \$ 7,717,212 |
| Investments ⁽¹⁾ | \$ 58,807,291 | \$ 13,668,363 | \$ 543,459 | \$ 1,554,835 | \$ 60,584,387 | \$ 135,158,336 |
| Mortgage Backed Securities ⁽¹⁾ | \$ 575,799,312 | \$ 343,591,245 | \$ 5,577,603 | \$ 8,185,272 | \$ - | \$ 933,153,432 |
| Loans Receivable ⁽²⁾ | \$ 3,674,792 | | | | \$ 1,014,906,121 | \$ 1,018,580,913 |
| Accrued Interest Receivable | \$ 2,932,310 | \$ 1,309,250 | \$ 32,969 | \$ 12,412 | \$ 9,016,575 | \$ 13,303,516 |
| TOTAL PARITY ASSETS | \$ 641,317,064 | \$ 358,568,858 | \$ 6,154,031 | \$ 9,752,520 | \$ 1,092,120,936 | \$ 2,107,913,409 |
| PARITY LIABILITIES | | | | | | |
| Bonds Payable ⁽¹⁾ | \$ 600,425,000 | \$ 329,650,000 | \$ 4,900,000 | | \$ 1,022,507,806 | \$ 1,957,482,806 |
| Accrued Interest Payable | \$ 6,103,756 | \$ 3,963,085 | \$ 8,336 | | \$ 9,239,563 | \$ 19,314,740 |
| Other Non-Current Liabilities ⁽³⁾ | | | | | \$ 66,220,937 | \$ 66,220,937 |
| TOTAL PARITY LIABILITIES | \$ 606,528,756 | \$ 333,613,085 | \$ 4,908,336 | \$ - | \$ 1,097,968,306 | \$ 2,043,018,483 |
| PARITY DIFFERENCE | \$ 34,788,308 | \$ 24,955,773 | \$ 1,245,695 | N/A | \$ (5,847,370) | \$ 64,894,926 |
| PARITY | 105.74% | 107.48% | 125.38% | N/A | 99.47% | 103.18% |

INTEREST COMPARISON For the *ninth* Fiscal Month Only (not Fiscal Year to Date) :

| | | | | | | |
|-------------------------------|---------------------|---------------------|------------------|-------------|---------------------|---------------------|
| INTEREST INCOME | | | | | | |
| Interest & Investment Income | \$ 3,042,193 | \$ 1,311,336 | \$ 34,854 | \$ - | \$ 3,739,276 | \$ 8,127,659 |
| TOTAL INTEREST INCOME | \$ 3,042,193 | \$ 1,311,336 | \$ 34,854 | \$ - | \$ 3,739,276 | \$ 8,127,659 |
| INTEREST EXPENSE | | | | | | |
| Interest on Bonds | \$ 2,237,556 | \$ 1,027,385 | \$ 28,158 | \$ - | \$ 3,755,116 | \$ 7,048,215 |
| TOTAL INTEREST EXPENSE | \$ 2,237,556 | \$ 1,027,385 | \$ 28,158 | \$ - | \$ 3,755,116 | \$ 7,048,215 |
| NET INTEREST | \$ 804,637 | \$ 283,951 | \$ 6,696 | N/A | \$ (15,840) | \$ 1,079,444 |
| INTEREST RATIO | 135.96% | 127.64% | 123.78% | N/A | 99.58% | 115.32% |

(1) Investments, Mortgage Backed Securities and Bonds Payable reported at par value not fair value.

This adjustment is consistent with indenture cashflows prepared for rating agencies.

(2) Loans Receivable include whole loans only. Special mortgage loans are excluded.

(3) Other Non-Current Liabilities include "Due to Developers" (for insurance, taxes and other operating expenses) and "Earning Due to Developers" (on investments).

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|--------------|--------------------------------|------------------------------|------------------------|-----------------|
| GIC's | 1980 Single Family Surplus Rev | 6.08 | 11/14/96 | 09/30/29 | 13,114,340.03 | 13,114,340.03 | 494,453.70 | | | | 13,608,793.73 | 13,608,793.73 | - | 0.00 |
| Repo Agmt | 1980 Single Family Surplus Rev | 0.04 | 05/31/13 | 06/03/13 | 4,617.29 | 4,617.29 | 1,299.21 | | | | 5,916.50 | 5,916.50 | - | 0.00 |
| Repo Agmt | 1980 Single Family Surplus Rev | 0.04 | 05/31/13 | 06/03/13 | 877,087.68 | 877,087.68 | | (865,595.40) | | | 11,492.28 | 11,492.28 | - | 0.00 |
| Repo Agmt | 1980 Single Family Surplus Rev | 0.04 | 05/31/13 | 06/03/13 | 65,871.25 | 65,871.25 | 16,530.70 | | | | 82,401.95 | 82,401.95 | - | 0.00 |
| | 1980 Single Family Surplus Rev Total | | | | 14,061,916.25 | 14,061,916.25 | 512,283.61 | (865,595.40) | 0.00 | 0.00 | 13,708,604.46 | 13,708,604.46 | 0.00 | 0.00 |
| GIC's | 1983 A&B Single Family | 6.08 | 11/14/96 | 09/30/29 | 93,184.24 | 93,184.24 | 108,472.94 | | | | 201,657.18 | 201,657.18 | - | 0.00 |
| Repo Agmt | 1983 A&B Single Family | 0.04 | 05/31/13 | 06/03/13 | 26,753.60 | 26,753.60 | | (19,872.77) | | | 6,880.83 | 6,880.83 | - | 0.00 |
| | 1983 A&B Single Family Total | | | | 119,937.84 | 119,937.84 | 108,472.94 | (19,872.77) | 0.00 | 0.00 | 208,538.01 | 208,538.01 | 0.00 | 0.00 |
| GIC's | 1984 A&B Single Family | 6.08 | 11/14/96 | 09/30/29 | | | 32,689.05 | | | | 32,689.05 | 32,689.05 | - | 0.00 |
| Repo Agmt | 1984 A&B Single Family | 0.04 | 05/31/13 | 06/03/13 | 858.58 | 858.58 | 6,235.18 | | | | 7,093.76 | 7,093.76 | - | 0.00 |
| | 1984 A&B Single Family Total | | | | 858.58 | 858.58 | 38,924.23 | 0.00 | 0.00 | 0.00 | 39,782.81 | 39,782.81 | 0.00 | 0.00 |
| GIC's | 1985 A Single Family | 6.08 | 11/14/96 | 09/30/29 | 90,014.45 | 90,014.45 | 7,588.99 | | | | 97,603.44 | 97,603.44 | - | 0.00 |
| Repo Agmt | 1985 A Single Family | 0.04 | 05/31/13 | 06/03/13 | 1,172.92 | 1,172.92 | 1,887.78 | | | | 3,060.70 | 3,060.70 | - | 0.00 |
| | 1985 A Single Family Total | | | | 91,187.37 | 91,187.37 | 9,476.77 | 0.00 | 0.00 | 0.00 | 100,664.14 | 100,664.14 | 0.00 | 0.00 |
| GIC's | 1985 B&C Single Family | 6.08 | 11/14/96 | 09/30/29 | 13,180.98 | 13,180.98 | 3,168.31 | | | | 16,349.29 | 16,349.29 | - | 0.00 |
| Repo Agmt | 1985 B&C Single Family | | | | 2,479.57 | 2,479.57 | | (2,479.57) | | | | | - | 0.00 |
| | 1985 B&C Single Family Total | | | | 15,660.55 | 15,660.55 | 3,168.31 | (2,479.57) | 0.00 | 0.00 | 16,349.29 | 16,349.29 | 0.00 | 0.00 |
| GIC's | 1987 B Single Family | 6.08 | 11/14/96 | 09/30/29 | 40,223.80 | 40,223.80 | 15,385.02 | | | | 55,608.82 | 55,608.82 | - | 0.00 |
| Repo Agmt | 1987 B Single Family | 0.04 | 05/31/13 | 06/03/13 | 7,154.03 | 7,154.03 | | (2,870.29) | | | 4,283.74 | 4,283.74 | - | 0.00 |
| Repo Agmt | 1987 B Single Family | 0.04 | 05/31/13 | 06/03/13 | 6,765.00 | 6,765.00 | 0.00 | | | | 6,765.00 | 6,765.00 | - | 0.00 |
| | 1987 B Single Family Total | | | | 54,142.83 | 54,142.83 | 15,385.02 | (2,870.29) | 0.00 | 0.00 | 66,657.56 | 66,657.56 | 0.00 | 0.00 |
| GIC's | 1995 A&B Single Family | 6.08 | 11/14/96 | 09/30/29 | 35,761.32 | 35,761.32 | 36,380.60 | | | | 72,141.92 | 72,141.92 | - | 0.00 |
| Repo Agmt | 1995 A&B Single Family | 0.04 | 05/31/13 | 06/03/13 | 12,950.18 | 12,950.18 | | (4,981.58) | | | 7,968.60 | 7,968.60 | - | 0.00 |
| FNMA | 1995 A&B Single Family | 6.15 | 07/30/96 | 06/01/26 | 35,942.55 | 40,656.61 | | | (458.25) | | 35,484.30 | 39,988.74 | (209.62) | 0.00 |
| GNMA | 1995 A&B Single Family | 6.15 | 11/26/96 | 11/20/26 | 219,628.64 | 252,439.93 | | | (17,764.59) | | 201,864.05 | 226,389.70 | (8,285.64) | 0.00 |
| GNMA | 1995 A&B Single Family | 6.15 | 05/29/97 | 05/20/27 | 117,698.22 | 134,037.06 | | | (1,355.60) | | 116,342.62 | 129,155.40 | (3,526.06) | 0.00 |
| | 1995 A&B Single Family Total | | | | 421,980.91 | 475,845.10 | 36,380.60 | (4,981.58) | (19,578.44) | 0.00 | 433,801.49 | 475,644.36 | (12,021.32) | 0.00 |
| Repo Agmt | 1996 A-C Single Family | 0.04 | 05/31/13 | 06/03/13 | 14,493.50 | 14,493.50 | 2.72 | | | | 14,496.22 | 14,496.22 | - | 0.00 |
| | 1996 A-C Single Family Total | | | | 14,493.50 | 14,493.50 | 2.72 | 0.00 | 0.00 | 0.00 | 14,496.22 | 14,496.22 | 0.00 | 0.00 |
| Repo Agmt | 1996 D&E Single Family | 0.04 | 05/31/13 | 06/03/13 | 290,092.00 | 290,092.00 | 0.00 | | | | 290,092.00 | 290,092.00 | - | 0.00 |
| Repo Agmt | 1996 D&E Single Family | 0.04 | 05/31/13 | 06/03/13 | 18,388.91 | 18,388.91 | 3.54 | | | | 18,392.45 | 18,392.45 | - | 0.00 |
| | 1996 D&E Single Family Total | | | | 308,480.91 | 308,480.91 | 3.54 | 0.00 | 0.00 | 0.00 | 308,484.45 | 308,484.45 | 0.00 | 0.00 |
| Repo Agmt | 1997 D-F Single Family | 0.04 | 05/31/13 | 06/03/13 | 748,975.84 | 748,975.84 | 273,100.04 | | | | 1,022,075.88 | 1,022,075.88 | - | 0.00 |
| FNMA | 1997 D-F Single Family | 6.25 | 06/29/98 | 06/01/28 | 184,074.35 | 207,397.30 | | | (1,838.54) | | 182,235.81 | 204,994.15 | (564.61) | 0.00 |
| FNMA | 1997 D-F Single Family | 6.25 | 11/30/98 | 10/01/28 | 71,766.38 | 80,859.17 | | | (1,167.73) | | 70,598.65 | 79,415.00 | (276.44) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 05/19/98 | 05/20/28 | 330,607.32 | 375,675.77 | | | (7,434.46) | | 323,172.86 | 357,956.00 | (10,285.31) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 07/24/00 | 06/20/30 | 603,837.16 | 668,218.26 | | | (7,486.72) | (100,478.96) | 495,871.48 | 543,460.29 | (16,792.29) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 08/14/98 | 07/20/28 | 115,725.96 | 131,501.75 | | | (2,443.30) | | 113,282.66 | 125,475.28 | (3,583.17) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 08/28/00 | 08/20/30 | 203,490.68 | 224,932.46 | | | (1,767.19) | | 119,023.51 | 130,297.45 | (10,167.84) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 06/30/98 | 06/20/28 | 268,921.05 | 306,419.44 | | | (2,783.09) | | 266,137.96 | 295,612.78 | (8,023.57) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 09/18/98 | 08/20/28 | 484,425.59 | 551,673.63 | | | (8,205.94) | | 476,219.65 | 528,665.81 | (14,801.88) | 0.00 |
| FNMA | 1997 D-F Single Family | 6.25 | 03/31/99 | 11/01/28 | 86,432.52 | 97,383.51 | | | (1,023.74) | | 85,408.78 | 96,074.62 | (285.15) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 11/30/98 | 11/20/28 | 362,336.49 | 412,635.92 | | | (5,559.61) | | 356,776.88 | 396,068.63 | (11,007.68) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 11/30/98 | 10/20/28 | 303,852.14 | 346,221.28 | | | (3,256.74) | | 300,595.40 | 333,886.34 | (9,078.20) | 0.00 |
| FNMA | 1997 D-F Single Family | 6.25 | 05/27/99 | 04/01/29 | 77,648.26 | 87,486.29 | | | (25,701.46) | | 51,946.80 | 58,433.91 | (3,350.92) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 02/16/99 | 02/20/29 | 921,864.80 | 1,050,409.64 | | | (10,462.70) | | 911,402.10 | 1,012,339.93 | (27,607.01) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 03/31/99 | 03/20/29 | 530,407.98 | 604,368.07 | | | (7,755.83) | | 522,652.15 | 580,535.89 | (16,076.35) | 0.00 |
| GNMA | 1997 D-F Single Family | 6.25 | 05/27/99 | 04/20/29 | 294,492.06 | 335,556.04 | | | (3,004.42) | | 291,487.64 | 323,769.90 | (8,781.72) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 06/22/99 | 06/20/29 | 433,809.04 | 480,738.49 | | | (8,004.04) | (141,935.21) | 283,869.79 | 311,555.65 | (19,243.59) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 07/30/99 | 07/20/29 | 525,089.06 | 581,893.12 | | | (6,437.60) | | 375,995.67 | 412,666.42 | (20,133.31) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 08/26/99 | 08/20/29 | 366,138.59 | 405,176.28 | | | (53,824.11) | | 258,442.43 | 282,937.56 | (14,542.56) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 09/30/99 | 09/20/29 | 284,844.43 | 314,875.55 | | | (2,752.72) | | 204,794.76 | 224,448.87 | (10,377.01) | 0.00 |
| FNMA | 1997 D-F Single Family | 5.45 | 12/21/99 | 11/01/29 | 63,422.53 | 69,620.80 | | | (1,338.04) | | 62,084.49 | 67,781.34 | (501.42) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 10/29/99 | 10/20/29 | 697,097.68 | 771,422.17 | | | (7,872.94) | (176,935.74) | 512,289.00 | 561,453.35 | (25,160.14) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 11/18/99 | 11/20/29 | 745,110.12 | 824,553.74 | | | (7,487.23) | (186,365.51) | 551,257.38 | 604,161.58 | (26,539.42) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|--|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|---------------------|-----------------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 1997 D-F Single Family | 5.45 | 12/30/99 | 12/20/29 | 712,358.81 | 788,310.45 | | | (7,354.58) | | 705,004.23 | 772,663.44 | (8,292.43) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 01/28/00 | 01/20/30 | 989,948.75 | 1,095,497.07 | | | (9,647.63) | | 980,301.12 | 1,074,380.59 | (11,468.85) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 02/22/00 | 01/20/30 | 462,575.01 | 511,894.74 | | | (5,978.26) | | 456,596.75 | 499,845.57 | (6,070.91) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 03/27/00 | 02/20/30 | 168,350.24 | 186,562.39 | | | (2,368.64) | | 165,981.60 | 182,169.80 | (2,023.95) | 0.00 |
| FNMA | 1997 D-F Single Family | 5.45 | 02/23/00 | 01/01/30 | 100,786.53 | 110,636.37 | | | (891.98) | | 99,894.55 | 109,060.85 | (683.54) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 04/27/00 | 03/20/30 | 242,340.33 | 267,875.69 | | | (47,956.75) | | 194,383.58 | 211,763.37 | (8,155.57) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 05/30/00 | 05/20/30 | 317,823.81 | 352,701.79 | | | (4,538.21) | (95,537.99) | 217,747.61 | 239,324.28 | (13,301.31) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 06/21/00 | 06/20/30 | 779,253.63 | 861,363.56 | | | (7,355.46) | | 771,898.17 | 845,012.33 | (8,995.77) | 0.00 |
| FNMA | 1997 D-F Single Family | 5.45 | 05/30/00 | 05/01/30 | 96,042.28 | 105,377.50 | | | (1,651.48) | | 94,390.80 | 102,516.81 | (1,209.21) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 10/23/00 | 09/20/30 | 36,735.08 | 40,605.85 | | | (304.61) | | 36,430.47 | 39,881.16 | (420.08) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 10/30/00 | 10/20/30 | 173,530.25 | 192,032.03 | | | (1,907.26) | | 171,622.99 | 188,093.63 | (2,031.14) | 0.00 |
| FNMA | 1997 D-F Single Family | 5.45 | 07/24/00 | 06/01/30 | 151,016.63 | 165,779.98 | | | (1,769.80) | | 149,246.83 | 163,862.52 | (147.66) | 0.00 |
| GNMA | 1997 D-F Single Family | 5.45 | 12/21/00 | 05/20/30 | 57,380.48 | 63,426.63 | | | (548.68) | | 56,831.80 | 62,214.87 | (663.08) | 0.00 |
| FNMA | 1997 D-F Single Family | 5.45 | 10/06/00 | 09/01/30 | 171,457.04 | 189,535.41 | | | (1,735.90) | | 169,721.14 | 186,270.58 | (1,528.93) | 0.00 |
| FNMA | 1997 D-F Single Family | 5.45 | 10/30/00 | 08/01/30 | 265,718.69 | 293,547.43 | | | (59,368.79) | | 206,349.90 | 224,933.80 | (9,244.84) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 05/12/05 | 05/20/35 | 27,250.37 | 30,029.87 | | | (165.71) | | 27,084.66 | 29,209.34 | (654.82) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 07/14/05 | 07/20/35 | 34,504.93 | 38,042.65 | | | (806.34) | | 33,698.59 | 36,353.70 | (882.61) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 05/26/05 | 05/20/35 | 41,876.62 | 46,102.56 | | | (256.70) | | 41,619.92 | 44,761.98 | (1,083.88) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 06/02/05 | 06/20/35 | 42,254.62 | 46,522.43 | | | (267.47) | | 41,987.15 | 45,160.52 | (1,094.44) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 06/09/05 | 06/20/35 | 48,284.43 | 53,155.90 | | | (300.46) | | 47,983.97 | 51,605.45 | (1,249.99) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 06/15/05 | 06/20/35 | 47,446.90 | 52,278.51 | | | (294.06) | | 47,152.84 | 50,754.41 | (1,230.04) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 06/23/05 | 06/20/35 | 75,450.46 | 83,211.36 | | | (13,585.16) | | 61,865.30 | 66,530.28 | (3,095.92) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 06/29/05 | 06/20/35 | 34,727.19 | 38,398.25 | | | (209.66) | | 34,517.53 | 37,283.31 | (905.28) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 09/08/05 | 09/20/35 | 11,164.92 | 12,192.46 | | | (67.96) | | 11,096.96 | 11,982.52 | (141.98) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 07/21/05 | 07/20/35 | 17,750.14 | 19,476.10 | | | (106.06) | | 17,644.08 | 19,141.89 | (228.15) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 07/28/05 | 07/20/35 | 9,404.31 | 10,383.72 | | | (63.61) | | 9,340.70 | 9,967.72 | (352.39) | 0.00 |
| GNMA | 1997 D-F Single Family | 4.49 | 08/04/05 | 08/20/35 | 4,591.36 | 5,077.02 | | | (26.71) | | 4,564.65 | 4,990.08 | (66.23) | 0.00 |
| FNMA | 1997 D-F Single Family | 4.49 | 07/28/05 | 07/01/35 | 13,576.98 | 14,767.31 | | | (100.52) | | 13,476.46 | 14,342.16 | (324.63) | 0.00 |
| FNMA | 1997 D-F Single Family | 4.49 | 10/20/05 | 09/01/35 | 5,701.81 | 6,177.83 | | | (34.73) | | 5,667.08 | 6,012.63 | (130.47) | 0.00 |
| 1997 D-F Single Family Total | | | | | 13,843,672.63 | 15,358,957.38 | 273,100.04 | 0.00 | (347,271.33) | (1,057,778.18) | 12,711,723.16 | 13,884,156.22 | (342,851.69) | 0.00 |
| Repo Agmt | 2002A Single Family (JR Lien) | 0.04 | 05/31/13 | 06/03/13 | 159,006.25 | 159,006.25 | 51,107.88 | | | | 210,114.13 | 210,114.13 | - | 0.00 |
| Repo Agmt | 2002A Single Family (JR Lien) | 0.04 | 05/31/13 | 06/03/13 | 53,148.91 | 53,148.91 | 20,934.35 | | | | 74,083.26 | 74,083.26 | - | 0.00 |
| 2002A Single Family (JR Lien) Total | | | | | 212,155.16 | 212,155.16 | 72,042.23 | 0.00 | 0.00 | 0.00 | 284,197.39 | 284,197.39 | 0.00 | 0.00 |
| GIC's | 2004 A/B Single Family | 3.96 | 04/25/05 | 03/01/36 | 1,113,016.41 | 1,113,016.41 | 2,342,684.89 | | | | 3,455,701.30 | 3,455,701.30 | - | 0.00 |
| Repo Agmt | 2004 A/B Single Family | 0.04 | 05/31/13 | 06/03/13 | 3,512,171.06 | 3,512,171.06 | | (2,414,753.63) | | | 1,097,417.43 | 1,097,417.43 | - | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/08/04 | 06/20/34 | 693,095.32 | 764,547.19 | | | (5,282.45) | | 687,812.87 | 741,267.36 | (17,997.38) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/08/04 | 07/20/34 | 603,655.37 | 664,408.98 | | | (120,650.82) | | 483,004.55 | 518,265.30 | (25,492.86) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 06/29/04 | 06/20/34 | 114,599.54 | 125,941.01 | | | (774.99) | | 113,824.55 | 120,905.06 | (4,260.96) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/02/04 | 08/20/34 | 686,827.54 | 756,371.89 | | | (4,669.67) | | 682,157.87 | 733,919.30 | (17,782.92) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/09/04 | 09/20/34 | 1,032,595.30 | 1,137,165.09 | | | (134,845.47) | | 897,749.83 | 965,376.55 | (36,943.07) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/16/04 | 08/20/34 | 1,382,320.67 | 1,522,300.57 | | | (73,923.44) | | 1,308,397.23 | 1,407,689.75 | (40,687.38) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/23/04 | 09/20/34 | 533,556.93 | 581,179.34 | | | (3,589.09) | | 529,967.84 | 564,120.78 | (13,469.47) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/29/04 | 09/20/34 | 703,036.90 | 773,845.46 | | | (4,747.80) | | 698,289.10 | 751,293.39 | (17,804.27) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 10/07/04 | 10/20/34 | 1,174,371.84 | 1,293,331.70 | | | (11,379.34) | | 1,162,992.50 | 1,251,287.03 | (30,665.33) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/15/04 | 07/20/34 | 1,540,191.96 | 1,696,076.70 | | | (132,176.74) | | 1,408,015.22 | 1,514,794.47 | (49,105.49) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/22/04 | 07/20/34 | 955,574.30 | 1,052,294.43 | | | (110,970.81) | | 844,603.49 | 908,183.77 | (33,139.85) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/29/04 | 07/20/34 | 1,393,854.88 | 1,520,555.41 | | | (125,874.49) | | 1,267,980.39 | 1,352,022.96 | (42,657.96) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/05/04 | 08/20/34 | 1,206,932.71 | 1,314,604.03 | | | (149,679.93) | | 1,057,252.78 | 1,124,745.38 | (40,178.72) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/12/04 | 08/20/34 | 1,459,923.67 | 1,607,726.38 | | | (217,710.72) | | 1,242,212.95 | 1,335,752.77 | (54,262.89) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/19/04 | 08/20/34 | 2,256,151.44 | 2,484,574.35 | | | (135,576.56) | | 2,120,574.88 | 2,281,463.49 | (67,534.30) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/19/04 | 08/20/34 | 238,818.05 | 265,084.57 | | | (1,476.11) | | 237,341.94 | 260,879.37 | (2,729.09) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/26/04 | 08/20/34 | 1,384,083.33 | 1,524,221.80 | | | (125,023.32) | | 1,259,060.01 | 1,354,590.70 | (44,607.78) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/26/04 | 08/20/34 | 75,265.77 | 83,544.33 | | | (486.27) | | 74,779.50 | 82,195.78 | (862.28) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 12/02/04 | 12/20/34 | 635,277.36 | 699,664.70 | | | (4,390.57) | | 630,886.79 | 678,818.62 | (16,455.51) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/09/04 | 10/20/34 | 189,744.21 | 208,210.82 | | | (1,371.20) | | 188,373.01 | 205,061.28 | (1,778.34) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 12/09/04 | 12/20/34 | 320,672.96 | 352,461.86 | | | (2,499.65) | | 318,173.31 | 338,016.35 | (11,945.86) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/09/04 | 11/20/34 | 132,519.11 | 147,275.19 | | | (816.00) | | 131,703.11 | 144,943.72 | (1,515.47) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/16/04 | 12/20/34 | 115,499.75 | 126,822.14 | | | (737.27) | | 114,762.48 | 124,906.56 | (1,178.31) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 12/16/04 | 12/20/34 | 643,987.89 | 709,264.51 | | | (126,915.69) | | 517,072.20 | 554,898.75 | (27,450.07) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 10/14/04 | 10/20/34 | 764,308.38 | 840,409.71 | | | (5,559.68) | | 758,748.70 | 815,042.93 | (19,807.10) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 10/14/04 | 10/20/34 | 450,004.54 | 499,669.27 | | | (3,726.79) | | 446,277.75 | 490,704.63 | (5,237.85) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 10/21/04 | 10/20/34 | 557,972.58 | 619,556.18 | | | (3,969.07) | | 554,003.51 | 609,156.82 | (6,430.29) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 A/B Single Family | 4.49 | 10/21/04 | 10/20/34 | 890,161.80 | 979,839.04 | | | (6,175.95) | | 883,985.85 | 951,106.79 | (22,556.30) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 10/28/04 | 10/20/34 | 181,895.69 | 199,671.59 | | | (1,211.06) | | 180,684.63 | 196,604.74 | (1,855.79) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 10/28/04 | 10/20/34 | 424,929.19 | 467,243.17 | | | (2,761.23) | | 422,167.96 | 453,494.21 | (10,987.73) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 11/04/04 | 11/20/34 | 1,407,152.78 | 1,549,733.19 | | | (9,688.91) | | 1,397,463.87 | 1,503,598.88 | (36,445.40) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 11/10/04 | 11/20/34 | 641,066.28 | 706,024.66 | | | (4,967.36) | | 636,098.92 | 684,412.22 | (16,645.08) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/10/04 | 10/20/34 | 312,861.70 | 343,508.78 | | | (1,935.12) | | 310,926.58 | 338,390.78 | (3,182.88) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 11/18/04 | 11/20/34 | 460,144.27 | 506,773.17 | | | (3,833.85) | | 456,310.42 | 490,970.84 | (11,968.48) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/23/04 | 11/20/34 | 186,615.23 | 207,392.85 | | | (1,261.86) | | 185,353.37 | 203,985.60 | (2,145.39) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 11/23/04 | 11/20/34 | 925,578.56 | 1,019,375.52 | | | (6,254.40) | | 919,324.16 | 989,157.19 | (23,963.93) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/23/04 | 12/20/34 | 352,074.84 | 391,285.28 | | | (2,535.71) | | 349,539.13 | 384,686.22 | (4,063.35) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 12/23/04 | 12/20/34 | 436,476.41 | 480,721.45 | | | (3,553.67) | | 432,922.74 | 465,820.76 | (11,347.02) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/29/04 | 12/20/34 | 289,586.15 | 321,473.63 | | | (1,734.18) | | 287,851.97 | 316,434.84 | (3,304.61) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 12/29/04 | 12/20/34 | 96,088.33 | 104,814.80 | | | (604.39) | | 95,483.94 | 102,990.14 | (1,220.27) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 01/06/05 | 01/20/35 | 448,065.36 | 492,716.96 | | | (2,906.00) | | 445,159.36 | 478,223.92 | (11,587.04) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 01/13/05 | 01/20/35 | 277,536.38 | 304,890.87 | | | (2,443.94) | | 275,092.44 | 296,003.12 | (6,443.81) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 01/19/05 | 01/20/35 | 409,718.29 | 451,262.22 | | | (2,754.81) | | 406,963.48 | 437,899.83 | (10,607.58) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 01/28/05 | 01/20/35 | 315,641.11 | 346,900.67 | | | (2,008.80) | | 313,632.31 | 333,142.05 | (11,749.82) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 02/03/05 | 02/20/35 | 904,786.43 | 994,622.81 | | | (5,926.00) | | 898,860.43 | 965,649.21 | (23,047.60) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 02/10/05 | 02/20/35 | 903,081.87 | 984,321.25 | | | (5,930.71) | | 897,151.16 | 955,088.78 | (23,301.76) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/10/05 | 02/20/35 | 443,505.72 | 492,506.22 | | | (7,790.64) | | 435,715.08 | 479,141.53 | (5,574.05) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 02/17/05 | 02/20/35 | 357,429.64 | 392,670.44 | | | (2,678.89) | | 354,750.75 | 381,728.05 | (8,263.50) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/17/05 | 01/20/35 | 196,131.43 | 215,372.46 | | | (1,414.06) | | 194,717.37 | 211,939.08 | (2,019.32) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 02/24/05 | 02/20/35 | 117,813.15 | 129,519.65 | | | (809.08) | | 117,004.07 | 124,309.10 | (4,401.47) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/03/05 | 02/20/35 | 273,329.33 | 300,151.58 | | | (1,740.10) | | 271,589.23 | 295,623.10 | (2,788.38) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 03/03/05 | 03/20/35 | 226,753.81 | 247,755.72 | | | (1,707.06) | | 225,046.75 | 243,143.65 | (2,905.01) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/10/05 | 03/20/35 | 166,985.77 | 185,385.94 | | | (968.85) | | 166,016.92 | 182,514.43 | (1,902.66) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 03/17/05 | 03/20/35 | 385,306.59 | 424,397.10 | | | (3,266.73) | | 382,039.86 | 411,102.73 | (10,027.64) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/24/05 | 03/20/35 | 147,690.60 | 162,194.42 | | | (871.70) | | 146,818.90 | 159,820.55 | (1,502.17) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 03/24/05 | 03/20/35 | 76,124.27 | 84,110.64 | | | (1,131.39) | | 74,992.88 | 81,944.35 | (1,034.90) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/30/05 | 03/20/35 | 162,178.33 | 180,255.32 | | | (1,013.78) | | 161,164.55 | 177,385.08 | (1,856.46) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/07/05 | 04/20/35 | 117,351.30 | 130,285.65 | | | (677.34) | | 116,673.96 | 128,271.50 | (1,336.81) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 04/07/05 | 04/20/35 | 479,195.44 | 527,822.40 | | | (6,034.54) | | 473,160.90 | 509,166.38 | (12,621.48) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/21/05 | 04/20/35 | 173,835.79 | 190,875.40 | | | (1,127.02) | | 172,708.77 | 187,974.99 | (1,773.39) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 04/21/05 | 04/20/35 | 220,067.74 | 241,878.47 | | | (1,384.52) | | 218,683.22 | 232,304.36 | (8,189.59) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/28/05 | 04/20/35 | 247,061.26 | 277,406.68 | | | (1,496.37) | | 245,564.89 | 273,069.73 | (2,840.58) | 0.00 |
| GNMA | 2004 A/B Single Family | | | | 50,925.56 | 56,539.96 | | | (50,925.56) | | | | (5,614.40) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 05/05/05 | 04/20/35 | 369,726.23 | 402,317.61 | | | (73,456.16) | | 296,270.07 | 314,866.94 | (13,994.51) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/12/05 | 04/20/35 | 93,670.84 | 103,997.57 | | | (561.87) | | 93,108.97 | 102,366.49 | (1,069.21) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 05/12/05 | 04/20/35 | 428,486.60 | 471,236.43 | | | (7,645.58) | | 420,841.02 | 452,146.67 | (11,444.18) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/03/05 | 05/20/35 | 114,376.65 | 126,988.78 | | | (676.21) | | 113,700.44 | 125,007.94 | (1,304.63) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/07/05 | 06/20/35 | 108,450.96 | 120,413.31 | | | (614.32) | | 107,836.64 | 118,564.57 | (1,234.42) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/07/05 | 06/20/35 | 299,372.64 | 329,257.77 | | | (1,839.31) | | 297,533.33 | 319,682.73 | (7,735.73) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/26/05 | 05/20/35 | 112,651.85 | 125,214.99 | | | (1,096.65) | | 111,555.20 | 122,789.19 | (1,329.15) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 05/26/05 | 05/20/35 | 247,774.70 | 270,313.11 | | | (1,581.93) | | 246,192.77 | 265,582.08 | (3,149.10) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/02/05 | 05/20/35 | 140,294.71 | 155,764.78 | | | (1,310.13) | | 138,984.58 | 152,981.57 | (1,473.08) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 06/02/05 | 05/20/35 | 131,010.31 | 142,928.16 | | | (826.91) | | 130,183.40 | 140,436.92 | (1,664.33) | 0.00 |
| GNMA | 2004 A/B Single Family | | | | 8,298.90 | 8,553.01 | | | (8,298.90) | | | | (254.11) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/15/05 | 06/20/35 | 260,704.03 | 289,784.06 | | | (2,116.78) | | 258,587.25 | 284,633.60 | (3,033.68) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/08/05 | 09/20/35 | 138,806.54 | 151,295.22 | | | (837.40) | | 137,969.14 | 148,696.95 | (1,760.87) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/15/05 | 09/20/35 | 341,916.35 | 379,656.03 | | | (1,992.65) | | 339,923.70 | 373,765.65 | (3,897.73) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/22/05 | 09/20/35 | 176,262.83 | 195,497.19 | | | (978.07) | | 175,284.76 | 192,515.92 | (2,003.20) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/21/05 | 07/20/35 | 234,386.51 | 255,720.22 | | | (1,480.35) | | 232,906.16 | 251,261.97 | (2,977.90) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/21/05 | 07/20/35 | 20,149.81 | 22,372.73 | | | (119.99) | | 20,029.82 | 22,022.80 | (229.94) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/28/05 | 07/20/35 | 1,830,819.24 | 2,013,624.89 | | | (156,567.27) | | 1,674,251.97 | 1,798,927.06 | (58,130.56) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/04/05 | 08/20/35 | 23,452.88 | 26,040.61 | | | (192.77) | | 23,260.11 | 25,574.92 | (272.92) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/11/05 | 07/20/35 | 124,635.42 | 135,844.72 | | | (751.30) | | 123,884.12 | 133,512.30 | (1,581.12) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/11/05 | 08/20/35 | 277,056.23 | 304,303.53 | | | (1,634.52) | | 275,421.71 | 299,850.52 | (2,818.49) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/30/05 | 08/20/35 | 249,792.05 | 272,783.61 | | | (6,814.65) | | 242,977.40 | 259,174.49 | (6,794.47) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/30/05 | 08/20/35 | 52,067.56 | 57,813.56 | | | (312.93) | | 51,754.63 | 56,906.21 | (594.42) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/30/05 | 08/20/35 | 182,247.88 | 202,589.65 | | | (1,216.93) | | 181,030.95 | 199,278.45 | (2,094.27) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 10/27/05 | 10/20/35 | 404,295.41 | 454,027.22 | | | (2,251.72) | | 402,043.69 | 447,148.05 | (4,624.45) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 10/27/05 | 09/20/35 | 99,654.38 | 108,624.08 | | | (596.02) | | 99,058.36 | 106,764.10 | (1,263.96) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/29/05 | 09/20/35 | 63,824.51 | 70,789.53 | | | (371.80) | | 63,452.71 | 69,690.70 | (727.03) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/29/05 | 09/20/35 | 152,632.21 | 169,288.60 | | | (856.54) | | 151,775.67 | 166,696.64 | (1,735.42) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 A/B Single Family | 4.49 | 09/29/05 | 09/20/35 | 108,541.46 | 118,427.99 | | | (779.78) | | 107,761.68 | 116,261.74 | (1,386.47) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/08/05 | 12/20/35 | 335,463.11 | 372,941.44 | (2,460.94) | | | | 333,002.17 | 366,602.34 | (3,878.16) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/15/05 | 12/20/35 | 797,194.66 | 884,254.79 | (4,540.93) | | | | 792,653.73 | 870,641.24 | (9,072.62) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/03/05 | 11/20/35 | 163,617.08 | 181,685.02 | (931.89) | | | | 162,685.19 | 178,890.16 | (1,862.97) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 11/17/05 | 10/20/35 | 218,164.48 | 237,806.08 | (1,300.75) | | | | 216,863.73 | 233,738.47 | (2,766.86) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/17/05 | 11/20/35 | 743,747.24 | 825,886.30 | (4,230.61) | | | | 739,516.63 | 813,186.84 | (8,468.85) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/22/05 | 11/20/35 | 98,676.78 | 109,450.67 | (540.73) | | | | 98,136.05 | 107,789.05 | (1,120.89) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/29/05 | 11/20/35 | 1,246,919.24 | 1,400,342.07 | (7,028.11) | | | | 1,239,891.13 | 1,379,032.11 | (14,281.85) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/22/05 | 12/20/35 | 979,642.47 | 1,086,632.89 | (95,828.58) | | | | 883,813.89 | 970,775.41 | (20,028.90) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/29/05 | 12/20/35 | 670,929.02 | 742,942.68 | (188,357.30) | | | | 482,571.72 | 528,840.94 | (25,744.44) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 12/29/05 | 11/20/35 | 189,178.53 | 207,969.30 | (1,277.71) | | | | 187,900.82 | 199,648.05 | (7,043.54) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/05/06 | 01/20/36 | 727,801.75 | 817,382.85 | (4,110.99) | | | | 723,690.76 | 804,934.37 | (8,337.49) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/12/06 | 01/20/36 | 103,522.18 | 113,221.35 | (604.95) | | | | 102,917.23 | 111,481.67 | (1,134.73) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/12/06 | 01/20/36 | 537,149.82 | 595,826.56 | (2,916.95) | | | | 534,232.87 | 586,810.29 | (6,099.32) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 01/12/06 | 12/20/35 | 76,577.50 | 84,006.18 | (910.26) | | | | 75,667.24 | 82,083.74 | (1,012.18) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/09/06 | 03/20/36 | 1,578,936.79 | 1,753,492.18 | (155,630.35) | | | | 1,423,306.44 | 1,565,254.67 | (32,607.16) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/02/06 | 03/20/36 | 327,632.87 | 362,821.80 | (2,262.10) | | | | 325,370.77 | 358,228.78 | (2,330.92) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/02/06 | 01/20/36 | 97,181.65 | 106,434.46 | (930.20) | | | | 96,251.45 | 104,407.62 | (1,096.64) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/19/06 | 01/20/36 | 571,742.86 | 642,121.33 | (4,032.10) | | | | 567,710.76 | 631,449.31 | (6,639.92) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/26/06 | 01/20/36 | 873,061.87 | 968,441.48 | (4,845.40) | | | | 868,216.47 | 953,672.09 | (9,923.99) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/26/06 | 01/20/36 | 183,164.68 | 200,323.70 | (69,544.37) | | | | 113,620.31 | 123,215.14 | (7,564.19) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/09/06 | 01/20/36 | 2,229,746.61 | 2,434,452.24 | (280,019.45) | | | | 1,949,727.16 | 2,106,927.76 | (47,505.03) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 02/09/06 | 01/20/36 | 60,024.01 | 65,433.11 | (352.93) | | | | 59,671.08 | 64,319.24 | (760.94) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/09/06 | 02/20/36 | 805,318.49 | 902,845.31 | (113,874.34) | | | | 691,444.15 | 767,697.75 | (21,273.22) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/09/06 | 01/20/36 | 105,942.87 | 115,735.14 | (609.58) | | | | 105,333.29 | 113,965.86 | (1,159.70) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/16/06 | 02/20/36 | 1,614,307.17 | 1,792,736.68 | (83,539.73) | | | | 1,530,767.44 | 1,681,471.21 | (27,725.74) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/23/06 | 02/20/36 | 1,184,298.24 | 1,313,713.95 | (93,959.22) | | | | 1,090,339.02 | 1,197,688.76 | (22,065.97) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/23/06 | 02/20/36 | 834,540.90 | 925,736.39 | (4,565.61) | | | | 829,975.29 | 911,690.78 | (9,480.00) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/11/06 | 05/20/36 | 420,819.02 | 466,837.95 | (149,355.49) | | | | 271,463.53 | 295,583.54 | (21,898.92) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/11/06 | 05/20/36 | 135,530.15 | 150,351.15 | (798.78) | | | | 134,731.37 | 148,007.00 | (1,545.37) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/18/06 | 05/20/36 | 369,058.66 | 404,856.57 | (2,002.83) | | | | 367,055.83 | 398,658.08 | (4,195.66) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/16/06 | 03/20/36 | 475,082.29 | 526,974.89 | (135,476.18) | | | | 339,576.11 | 371,949.35 | (19,549.36) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 03/23/06 | 02/20/36 | 110,605.65 | 120,577.21 | (649.46) | | | | 109,956.19 | 118,525.54 | (1,402.21) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/23/06 | 03/20/36 | 947,685.79 | 1,052,465.39 | (5,586.40) | | | | 942,099.39 | 1,036,066.62 | (10,812.37) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/30/06 | 03/20/36 | 112,328.01 | 122,704.61 | (738.43) | | | | 111,589.58 | 120,729.13 | (1,237.05) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/30/06 | 03/20/36 | 777,528.81 | 862,034.59 | (4,830.19) | | | | 772,698.62 | 848,800.57 | (8,408.83) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/06/06 | 04/20/36 | 498,738.77 | 551,694.10 | (91,397.67) | | | | 407,341.10 | 446,184.09 | (14,112.34) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/13/06 | 04/20/36 | 361,241.25 | 401,189.46 | (2,357.94) | | | | 358,883.31 | 394,687.51 | (4,144.01) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/20/06 | 04/20/36 | 155,232.29 | 169,568.59 | (858.63) | | | | 154,373.66 | 167,013.73 | (1,696.23) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/20/06 | 04/20/36 | 694,678.59 | 770,195.30 | (107,011.98) | | | | 587,666.61 | 645,854.06 | (17,329.26) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/27/06 | 04/20/36 | 953,469.99 | 1,057,720.21 | (5,163.95) | | | | 948,306.04 | 1,041,729.55 | (10,826.71) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/05/06 | 05/20/36 | 730,138.92 | 820,096.08 | (119,886.40) | | | | 612,252.52 | 672,686.02 | (27,523.66) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/05/06 | 05/20/36 | 74,994.02 | 82,035.44 | (568.35) | | | | 74,425.67 | 80,634.21 | (832.88) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 05/25/06 | 04/20/36 | 55,883.14 | 60,924.61 | (318.10) | | | | 55,565.04 | 59,898.78 | (707.73) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/25/06 | 05/20/36 | 144,893.95 | 159,023.47 | (899.86) | | | | 143,994.09 | 156,392.28 | (1,731.33) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 05/25/06 | 05/20/36 | 117,385.26 | 128,405.01 | (1,003.14) | | | | 116,382.12 | 126,088.75 | (1,313.12) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/01/06 | 05/20/36 | 826,115.91 | 917,509.79 | (5,453.85) | | | | 820,662.06 | 902,571.41 | (9,484.53) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/08/06 | 06/20/36 | 349,401.99 | 392,461.71 | (95,120.16) | | | | 254,281.83 | 279,746.47 | (17,595.08) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/15/06 | 05/20/36 | 205,366.56 | 223,934.59 | (1,161.28) | | | | 204,205.28 | 220,537.57 | (2,235.74) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/15/06 | 06/20/36 | 388,628.88 | 431,140.69 | (105,179.09) | | | | 283,449.79 | 307,861.63 | (18,099.97) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/27/06 | 06/20/36 | 740,528.52 | 831,800.98 | (4,102.18) | | | | 736,426.34 | 819,222.68 | (8,476.12) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 06/27/06 | 06/20/36 | 243,523.81 | 265,997.81 | (1,351.83) | | | | 242,171.98 | 261,984.83 | (2,661.15) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/06/06 | 07/20/36 | 896,277.99 | 994,342.17 | (115,533.16) | | | | 780,744.83 | 857,231.08 | (21,577.93) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/06/06 | 06/20/36 | 167,076.02 | 182,156.42 | (971.24) | | | | 166,104.78 | 179,067.53 | (2,117.65) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/13/06 | 06/20/36 | 171,284.48 | 190,024.79 | (956.81) | | | | 170,327.67 | 187,119.97 | (1,948.01) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/19/06 | 07/20/36 | 405,936.90 | 455,980.02 | (2,177.95) | | | | 403,758.95 | 449,163.52 | (4,638.55) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/19/06 | 06/20/36 | 61,659.36 | 67,348.63 | (341.49) | | | | 61,317.87 | 66,333.42 | (673.72) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 07/27/06 | 07/20/36 | 121,995.83 | 133,837.27 | (650.53) | | | | 121,345.30 | 131,800.69 | (1,386.05) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/09/06 | 08/20/36 | 373,863.31 | 419,960.92 | (1,985.77) | | | | 371,877.54 | 413,705.20 | (4,269.95) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 08/23/06 | 08/20/36 | 548,177.36 | 615,774.18 | (2,949.53) | | | | 545,227.83 | 606,559.50 | (6,265.15) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/06/06 | 08/20/36 | 475,248.98 | 527,273.25 | (2,672.42) | | | | 473,576.56 | 519,193.70 | (5,407.13) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/12/06 | 08/20/36 | 474,246.30 | 532,734.05 | (2,995.57) | | | | 471,250.73 | 524,268.22 | (5,470.26) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 09/20/06 | 08/20/36 | 112,378.59 | 122,529.87 | (634.41) | | | | 111,744.18 | 120,472.42 | (1,423.04) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/20/06 | 08/20/36 | 57,397.19 | 62,048.28 | (523.86) | | | | 56,873.33 | 60,900.52 | (623.90) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 A/B Single Family | 5.00 | 09/20/06 | 08/20/36 | 376,857.34 | 418,114.74 | | | (2,387.93) | | 374,469.41 | 411,412.54 | (4,314.27) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 09/26/06 | 09/20/36 | 206,679.53 | 229,308.83 | | | (1,161.23) | | 205,518.30 | 225,796.13 | (2,351.47) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 10/17/06 | 10/20/36 | 350,669.96 | 394,981.18 | | | (1,847.90) | | 348,822.06 | 389,123.91 | (4,009.37) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/14/06 | 10/20/36 | 544,466.41 | 604,104.27 | | | (2,896.75) | | 541,569.66 | 595,028.58 | (6,178.94) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 11/14/06 | 10/20/36 | 171,326.10 | 186,811.77 | | | (1,271.54) | | 170,054.56 | 183,346.80 | (2,193.43) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/14/06 | 10/20/36 | 60,368.53 | 65,856.52 | | | (324.38) | | 60,044.15 | 64,873.91 | (658.23) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 11/28/06 | 11/20/36 | 509,673.57 | 564,866.93 | | | (2,653.76) | | 507,019.81 | 556,438.05 | (5,775.12) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 12/12/06 | 11/20/36 | 93,307.00 | 103,412.41 | | | (473.83) | | 92,833.17 | 101,882.47 | (1,056.11) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 01/09/07 | 08/20/36 | 67,051.09 | 73,144.47 | | | (357.79) | | 66,693.30 | 72,055.82 | (730.86) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 02/13/07 | 01/20/37 | 388,938.35 | 436,965.60 | | | (114,627.44) | | 274,310.91 | 301,067.48 | (21,270.68) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 03/20/07 | 03/20/36 | 75,329.74 | 83,585.16 | | | (401.81) | | 74,927.93 | 82,328.05 | (855.30) | 0.00 |
| GNMA | 2004 A/B Single Family | 5.00 | 04/10/07 | 02/20/37 | 182,958.79 | 203,025.08 | | | (973.77) | | 181,985.02 | 199,974.34 | (2,076.97) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 07/03/07 | 05/20/37 | 184,193.89 | 200,476.94 | | | (1,150.46) | | 183,043.43 | 196,988.93 | (2,337.55) | 0.00 |
| GNMA | 2004 A/B Single Family | 4.49 | 08/23/07 | 08/20/37 | 359,061.29 | 394,770.71 | | | (2,878.21) | | 356,183.08 | 382,559.52 | (9,332.98) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 08/05/04 | 07/01/34 | 270,439.72 | 293,453.44 | | | (2,589.34) | | 267,850.38 | 284,800.20 | (6,065.90) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 08/12/04 | 08/01/34 | 75,272.20 | 81,758.97 | | | (1,560.89) | | 74,711.31 | 79,409.61 | (1,788.47) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 08/26/04 | 08/01/34 | 214,365.67 | 232,885.52 | | | (1,486.86) | | 212,878.81 | 226,267.04 | (5,131.62) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 09/02/04 | 08/01/34 | 95,267.45 | 103,391.10 | | | (618.70) | | 94,648.75 | 100,459.09 | (2,313.31) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 10/28/04 | 10/01/34 | 162,665.68 | 176,540.95 | | | (1,059.10) | | 161,606.58 | 171,531.65 | (3,950.20) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 10/28/04 | 10/01/34 | 74,885.40 | 81,566.13 | | | (453.90) | | 74,431.50 | 80,553.91 | (558.32) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 11/10/04 | 10/01/34 | 279,858.44 | 302,827.15 | | | (84,379.29) | | 195,479.15 | 208,642.58 | (9,805.28) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 11/23/04 | 11/01/34 | 189,104.16 | 205,992.32 | | | (1,160.44) | | 187,943.72 | 203,405.59 | (1,426.29) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 02/10/05 | 01/01/35 | 135,465.93 | 147,027.57 | | | (916.10) | | 134,549.83 | 142,819.51 | (3,291.96) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 02/10/05 | 02/01/35 | 45,552.29 | 49,622.13 | | | (280.44) | | 45,271.85 | 48,998.07 | (343.62) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 03/29/05 | 04/01/35 | 134,522.52 | 146,709.28 | | | (1,389.18) | | 133,133.34 | 144,668.74 | (651.36) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 04/21/05 | 04/01/35 | 179,138.39 | 194,690.86 | | | (1,584.26) | | 177,554.13 | 188,740.44 | (4,366.16) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 06/10/05 | 05/01/35 | 142,873.13 | 154,913.04 | | | (895.06) | | 141,978.07 | 150,712.17 | (3,305.81) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 06/29/05 | 06/01/35 | 255,863.52 | 285,490.50 | | | (111,774.45) | | 144,089.07 | 156,781.97 | (16,934.08) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 07/14/05 | 04/01/35 | 132,622.90 | 144,043.73 | | | (1,013.28) | | 131,609.62 | 139,904.97 | (3,125.48) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 07/14/05 | 07/01/35 | 66,790.92 | 72,732.37 | | | (378.30) | | 66,412.62 | 71,883.65 | (470.42) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 09/22/05 | 09/01/35 | 154,852.65 | 168,613.98 | | | (872.83) | | 153,979.82 | 166,669.83 | (1,071.72) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 10/06/05 | 09/01/35 | 214,902.76 | 233,227.48 | | | (1,455.36) | | 213,447.40 | 226,589.92 | (5,182.20) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 10/20/05 | 09/01/35 | 193,935.67 | 211,578.88 | | | (1,425.17) | | 192,510.50 | 209,478.55 | (675.16) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 11/17/05 | 10/01/35 | 169,800.87 | 185,037.84 | | | (1,128.17) | | 168,672.70 | 183,542.07 | (367.60) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 12/15/05 | 12/01/35 | 270,167.86 | 301,473.85 | | | (1,538.42) | | 268,629.44 | 298,696.43 | (1,239.00) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 12/29/05 | 12/01/35 | 246,268.96 | 269,534.78 | | | (2,361.27) | | 243,907.69 | 265,625.24 | (1,548.27) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 12/29/05 | 12/01/35 | 561,689.38 | 623,435.35 | | | (77,920.39) | | 483,768.99 | 533,626.27 | (11,888.69) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 01/12/06 | 01/01/36 | 10,546.69 | 11,023.86 | | | (7,099.58) | | 3,447.11 | 3,499.87 | (424.41) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 01/12/06 | 12/01/35 | 112,477.59 | 120,620.67 | | | (657.94) | | 111,819.65 | 119,238.35 | (724.38) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 01/26/06 | 01/01/36 | 235,349.38 | 256,306.73 | | | (1,378.06) | | 233,971.32 | 253,267.09 | (1,661.58) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 02/09/06 | 01/01/36 | 127,927.94 | 139,404.94 | | | (708.01) | | 127,219.93 | 137,712.39 | (984.54) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 02/16/06 | 02/01/36 | 200,508.71 | 218,214.83 | | | (1,092.27) | | 199,416.44 | 215,864.60 | (1,257.96) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 02/23/06 | 02/01/36 | 708,845.34 | 791,006.56 | | | (4,073.18) | | 704,772.16 | 783,678.24 | (3,255.14) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 03/09/06 | 02/01/36 | 239,433.78 | 260,699.21 | | | (97,959.43) | | 141,474.35 | 153,144.46 | (9,595.32) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 03/16/06 | 03/01/36 | 341,148.78 | 380,694.62 | | | (2,266.39) | | 338,882.39 | 376,827.32 | (1,600.91) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 03/23/06 | 03/01/36 | 199,720.39 | 217,335.89 | | | (1,084.75) | | 198,635.64 | 215,022.43 | (1,228.71) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 03/30/06 | 03/01/36 | 323,814.86 | 363,082.19 | | | (2,827.45) | | 320,987.41 | 358,541.17 | (1,713.57) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 04/13/06 | 03/01/36 | 84,951.27 | 92,444.70 | | | (459.90) | | 84,491.37 | 91,462.27 | (522.53) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 04/20/06 | 04/01/36 | 278,773.01 | 303,432.13 | | | (1,555.67) | | 277,217.34 | 300,990.78 | (1,785.68) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 04/27/06 | 03/01/36 | 271,901.66 | 301,994.41 | | | (1,972.19) | | 269,929.47 | 298,721.50 | (1,300.72) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 05/05/06 | 04/01/36 | 61,314.81 | 66,849.57 | | | (615.19) | | 60,699.62 | 66,055.57 | (178.81) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 05/11/06 | 05/01/36 | 210,809.41 | 229,839.91 | | | (2,310.05) | | 208,499.36 | 226,897.87 | (631.99) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 06/27/06 | 06/01/36 | 299,711.95 | 336,069.63 | | | (1,647.55) | | 298,064.40 | 332,949.36 | (1,472.72) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 08/09/06 | 07/01/36 | 99,826.72 | 108,589.86 | | | (528.25) | | 99,298.47 | 107,496.63 | (564.98) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 08/23/06 | 06/01/36 | 69,320.48 | 75,039.84 | | | (740.69) | | 68,579.79 | 72,743.46 | (1,555.69) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 09/20/06 | 07/01/36 | 173,659.57 | 189,168.13 | | | (1,010.60) | | 172,648.97 | 186,905.64 | (1,251.89) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 10/17/06 | 09/01/36 | 277,553.04 | 302,163.21 | | | (106,615.91) | | 170,937.13 | 185,424.10 | (10,123.20) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 12/27/06 | 11/01/36 | 245,998.73 | 245,998.73 | | | (7,448.21) | | 238,276.94 | 237,560.90 | (989.62) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 02/13/07 | 02/01/37 | 253,803.45 | 276,024.96 | | | (1,306.68) | | 252,496.77 | 273,857.85 | (860.43) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 03/20/07 | 01/01/37 | 130,701.81 | 140,199.53 | | | (847.38) | | 129,854.43 | 139,119.72 | (232.43) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 05/08/07 | 02/01/37 | 64,439.10 | 70,180.48 | | | (363.76) | | 64,075.34 | 69,370.61 | (446.11) | 0.00 |
| FNMA | 2004 A/B Single Family | | | | 77,016.38 | 82,440.52 | | | (77,016.38) | | | | (5,424.14) | 0.00 |
| FNMA | 2004 A/B Single Family | 5.00 | 08/23/07 | 08/01/37 | 176,511.35 | 191,996.75 | | | (1,232.12) | | 175,279.23 | 190,140.40 | (624.23) | 0.00 |
| FNMA | 2004 A/B Single Family | 4.49 | 08/23/07 | 08/01/37 | 383,860.13 | 415,039.57 | | | (2,197.47) | | 381,662.66 | 403,927.10 | (8,914.80) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|----------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| | 2004 A/B Single Family Total | | | | 90,956,232.08 | 99,904,443.06 | 2,342,684.89 | (2,414,753.63) | (4,800,663.01) | 0.00 | 86,083,500.33 | 93,175,503.63 | (1,856,207.68) | 0.00 |
| Repo Agmt | 2004 CDEF Single Family | 0.04 | 05/31/13 | 06/03/13 | 0.02 | 0.02 | 0.00 | | | | 0.02 | 0.02 | - | 0.00 |
| GIC's | 2004 CDEF Single Family | 3.80 | 12/16/04 | 03/01/36 | 1,671,076.39 | 1,671,076.39 | | | | | 1,429,176.42 | 1,429,176.42 | - | 0.00 |
| Repo Agmt | 2004 CDEF Single Family | 0.04 | 05/31/13 | 06/03/13 | 2,327,486.55 | 2,327,486.55 | | (241,899.97) | | | 854,732.38 | 854,732.38 | - | 0.00 |
| Repo Agmt | 2004 CDEF Single Family | 0.04 | 05/31/13 | 06/03/13 | 6,620.19 | 6,620.19 | 1.25 | (1,472,754.17) | | | 6,621.44 | 6,621.44 | - | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/11/05 | 07/20/35 | 20,986.36 | 23,112.50 | | | (150.06) | | 20,836.30 | 22,417.34 | (545.10) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/30/05 | 08/20/35 | 8,848.49 | 9,745.16 | | | (59.08) | | 8,789.41 | 9,456.55 | (229.53) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/27/05 | 10/20/35 | 23,528.71 | 25,914.65 | | | (143.21) | | 23,385.50 | 25,162.14 | (609.30) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/27/05 | 10/20/35 | 16,875.67 | 18,586.95 | | | (2,802.39) | | 14,073.28 | 15,114.76 | (669.80) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/29/05 | 09/20/35 | 68,499.70 | 74,630.35 | | | (436.29) | | 68,063.41 | 72,450.78 | (1,743.28) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/06/05 | 09/20/35 | 23,424.33 | 25,789.81 | | | (149.61) | | 23,274.22 | 25,042.27 | (597.93) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/20/05 | 10/20/35 | 17,419.39 | 19,185.73 | | | (110.23) | | 17,309.16 | 18,624.06 | (451.44) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/08/05 | 12/20/35 | 14,687.89 | 16,161.94 | | | (5,292.22) | 9,395.67 | 10,086.26 | 10,086.26 | (783.46) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/15/05 | 12/20/35 | 24,054.40 | 26,495.07 | | | (153.02) | | 23,901.38 | 25,718.55 | (623.50) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/03/05 | 11/20/35 | 4,934.22 | 5,399.61 | | | (39.61) | | 4,894.61 | 5,296.36 | (63.64) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/10/05 | 11/20/35 | 29,869.27 | 32,898.81 | | | (7,311.42) | | 22,557.85 | 24,227.70 | (1,359.69) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/17/05 | 11/20/35 | 17,520.34 | 19,290.56 | | | (109.90) | | 17,410.44 | 18,733.56 | (447.10) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/22/05 | 11/20/35 | 14,056.63 | 15,482.51 | | | (94.98) | | 13,961.65 | 15,022.76 | (364.77) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/29/05 | 11/20/35 | 18,717.74 | 20,609.19 | | | (4,944.28) | | 13,773.46 | 14,793.29 | (871.62) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/22/05 | 12/20/35 | 14,877.69 | 16,381.52 | | | (93.89) | | 14,783.80 | 15,907.92 | (379.71) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/29/05 | 12/20/35 | 29,029.81 | 31,964.27 | | | (2,679.45) | | 26,350.36 | 28,354.06 | (930.76) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/05/06 | 01/20/36 | 22,102.65 | 24,345.90 | | | (156.96) | | 21,945.69 | 23,614.80 | (574.14) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/12/06 | 01/20/36 | 20,778.91 | 22,865.14 | | | (3,241.46) | | 17,537.45 | 18,847.18 | (776.50) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/09/06 | 02/20/36 | 17,323.77 | 18,860.27 | | | (2,283.49) | | 15,040.28 | 15,991.66 | (585.12) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/02/06 | 02/20/36 | 24,707.94 | 27,189.91 | | | (230.38) | | 24,477.56 | 26,313.72 | (645.81) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/19/06 | 01/20/36 | 9,752.53 | 10,723.24 | | | (69.87) | | 9,682.66 | 10,419.16 | (234.21) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/26/06 | 01/20/36 | 14,019.48 | 15,437.08 | | | (85.18) | | 13,934.30 | 14,994.33 | (357.57) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/02/06 | 02/20/36 | 38,401.31 | 42,257.80 | | | (3,001.06) | | 35,400.25 | 38,054.89 | (1,201.85) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/09/06 | 02/20/36 | 17,810.82 | 19,407.73 | | | (115.10) | | 17,695.72 | 18,839.16 | (453.47) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/16/06 | 02/20/36 | 23,739.46 | 26,149.96 | | | (165.96) | | 23,573.50 | 25,367.48 | (616.52) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/23/06 | 02/20/36 | 26,879.41 | 29,579.35 | | | (2,293.23) | | 24,586.18 | 26,430.36 | (855.76) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/11/06 | 04/20/36 | 17,120.70 | 18,841.89 | | | (113.46) | | 17,007.24 | 18,284.36 | (444.07) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/11/06 | 05/20/36 | 7,567.26 | 8,336.39 | | | (2,904.62) | | 4,662.64 | 5,046.34 | (385.43) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/18/06 | 05/20/36 | 12,770.58 | 14,050.99 | | | (111.20) | | 12,659.38 | 13,610.16 | (329.63) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/18/06 | 05/20/36 | 6,805.35 | 7,497.07 | | | (48.36) | | 6,756.99 | 7,271.89 | (176.82) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/16/06 | 03/20/36 | 12,423.04 | 13,671.18 | | | (72.36) | | 12,350.68 | 13,277.37 | (321.45) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/23/06 | 03/20/36 | 26,462.68 | 29,121.53 | | | (160.29) | | 26,302.39 | 28,276.03 | (685.21) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/30/06 | 03/20/36 | 22,562.06 | 24,829.25 | | | (2,007.15) | | 20,554.91 | 22,097.51 | (724.59) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/06/06 | 03/20/36 | 20,523.75 | 22,365.00 | | | (3,003.83) | | 17,519.92 | 18,646.03 | (715.14) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/13/06 | 03/20/36 | 16,499.12 | 18,194.67 | | | (155.57) | | 16,343.55 | 17,616.58 | (422.52) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/20/06 | 04/20/36 | 19,189.17 | 21,139.03 | | | (137.14) | | 19,052.03 | 20,503.28 | (498.61) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/27/06 | 04/20/36 | 9,217.84 | 10,154.55 | | | (76.71) | | 9,141.13 | 9,837.49 | (240.35) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/05/06 | 04/20/36 | 17,846.23 | 19,659.87 | | | (113.30) | | 17,732.93 | 19,083.95 | (462.62) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/25/06 | 05/20/36 | 12,987.99 | 14,126.41 | | | (76.68) | | 12,911.31 | 13,732.91 | (316.82) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/01/06 | 06/20/36 | 16,149.73 | 17,773.90 | | | (2,360.54) | | 13,789.19 | 14,821.26 | (592.10) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/08/06 | 06/20/36 | 26,716.18 | 29,403.07 | | | (6,075.79) | | 20,640.39 | 22,161.77 | (1,165.51) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/15/06 | 06/20/36 | 12,185.27 | 13,410.81 | | | (69.10) | | 12,116.17 | 13,026.51 | (315.20) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/27/06 | 06/20/36 | 25,089.78 | 27,303.64 | | | (209.90) | | 24,879.88 | 26,491.22 | (602.52) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/06/06 | 07/20/36 | 15,735.17 | 17,318.17 | | | (92.05) | | 15,643.12 | 16,818.89 | (407.23) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/13/06 | 06/20/36 | 19,401.98 | 21,131.12 | | | (117.55) | | 19,284.43 | 20,512.46 | (501.11) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/19/06 | 06/20/36 | 30,458.84 | 33,523.23 | | | (181.48) | | 30,277.36 | 32,553.17 | (788.58) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/27/06 | 07/20/36 | 21,876.70 | 24,078.01 | | | (124.86) | | 21,751.84 | 23,387.19 | (565.96) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/02/06 | 08/20/36 | 8,496.25 | 9,351.30 | | | (47.97) | | 8,448.28 | 9,083.56 | (219.77) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/09/06 | 08/20/36 | 25,994.91 | 28,611.11 | | | (163.04) | | 25,831.87 | 27,774.46 | (673.61) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/16/06 | 07/20/36 | 16,109.89 | 17,731.25 | | | (117.17) | | 15,992.72 | 17,195.39 | (418.69) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/23/06 | 07/20/36 | 7,484.62 | 8,180.00 | | | (51.81) | | 7,432.81 | 8,032.36 | (95.83) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/12/06 | 08/20/36 | 6,471.83 | 7,066.17 | | | (36.40) | | 6,435.43 | 6,947.56 | (82.21) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/26/06 | 09/20/36 | 6,377.52 | 6,949.22 | | | (35.26) | | 6,342.26 | 6,833.12 | (80.84) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/17/06 | 10/20/36 | 13,469.29 | 14,825.93 | | | (116.94) | | 13,352.35 | 14,357.45 | (351.54) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/14/06 | 10/20/36 | 12,489.02 | 13,747.27 | | | (75.79) | | 12,413.23 | 13,347.99 | (323.49) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/28/06 | 10/20/36 | 4,313.70 | 4,710.19 | | | (24.64) | | 4,289.06 | 4,630.73 | (54.82) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/12/06 | 10/20/36 | 4,988.90 | 5,436.55 | | | (47.59) | | 4,941.31 | 5,335.06 | (53.90) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/16/07 | 12/20/36 | 2,268.42 | 2,472.04 | | | (12.36) | | 2,256.06 | 2,430.94 | (28.74) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 CDEF Single Family | 4.49 | 01/30/07 | 12/20/36 | 2,590.75 | 2,824.47 | | | (14.01) | | 2,576.74 | 2,777.58 | (32.88) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/13/07 | 01/20/37 | 6,252.71 | 6,814.25 | | | (36.37) | | 6,216.34 | 6,698.50 | (79.38) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/20/07 | 02/20/37 | 4,556.33 | 4,965.56 | | | (25.08) | | 4,531.25 | 4,882.74 | (57.74) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/20/07 | 01/20/37 | 1,245.08 | 1,356.93 | | | (6.77) | | 1,238.31 | 1,334.38 | (15.78) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/24/07 | 03/20/37 | 5,636.50 | 6,143.10 | | | (49.37) | | 5,587.13 | 6,020.87 | (72.86) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/10/07 | 02/20/37 | 5,408.07 | 5,894.08 | | | (29.20) | | 5,378.87 | 5,796.36 | (68.52) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/22/07 | 04/20/37 | 2,839.26 | 3,127.16 | | | (14.97) | | 2,824.29 | 3,006.75 | (105.44) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/05/07 | 05/20/37 | 6,512.61 | 7,098.26 | | | (34.62) | | 6,477.99 | 6,981.19 | (82.45) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/03/07 | 06/20/37 | 2,386.68 | 2,601.40 | | | (12.44) | | 2,374.24 | 2,558.76 | (30.20) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/21/07 | 09/20/37 | 2,269.21 | 2,473.66 | | | (11.61) | | 2,257.60 | 2,433.32 | (28.73) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/25/07 | 04/20/37 | 2,200.43 | 2,410.63 | | | (27.91) | | 2,172.52 | 2,353.41 | (29.31) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/11/07 | 08/20/37 | 2,798.46 | 3,050.60 | | | (14.39) | | 2,784.07 | 3,000.77 | (35.44) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/30/08 | 01/20/38 | 2,311.60 | 2,520.09 | | | (11.55) | | 2,300.05 | 2,479.30 | (29.24) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/30/08 | 01/20/38 | 2,450.38 | 2,700.88 | | | (12.25) | | 2,438.13 | 2,597.68 | (90.95) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/26/08 | 03/20/38 | 5,391.32 | 5,877.98 | | | (26.95) | | 5,364.37 | 5,782.80 | (68.23) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 10/20/05 | 10/01/55 | 1,397.20 | 1,517.29 | | | (9.97) | | 1,387.23 | 1,475.03 | (32.29) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 01/05/06 | 12/01/55 | 6,686.63 | 7,257.21 | | | (51.65) | | 6,634.98 | 7,045.15 | (160.41) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 02/09/06 | 02/01/56 | 2,885.28 | 3,123.55 | | | (52.12) | | 2,833.16 | 3,026.85 | (44.38) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 02/23/06 | 01/01/56 | 2,726.80 | 2,956.46 | | | (16.85) | | 2,709.95 | 2,877.51 | (62.10) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 03/16/06 | 03/01/56 | 7,216.93 | 7,903.25 | | | (1,779.64) | | 5,437.29 | 5,781.81 | (341.80) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 04/06/06 | 03/01/56 | 5,254.08 | 5,686.52 | | | (55.89) | | 5,198.19 | 5,514.54 | (116.09) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 04/20/06 | 04/01/56 | 5,521.54 | 5,976.05 | | | (31.96) | | 5,489.58 | 5,823.73 | (120.36) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 05/11/06 | 04/01/56 | 1,110.61 | 1,207.36 | | | (59.33) | | 1,051.28 | 1,117.91 | (30.12) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 06/08/06 | 04/01/56 | 2,690.87 | 2,914.75 | | | (16.07) | | 2,674.80 | 2,837.63 | (61.05) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 06/27/06 | 06/01/56 | 1,816.18 | 1,965.45 | | | (10.50) | | 1,805.68 | 1,915.66 | (39.29) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 07/13/06 | 06/01/56 | 6,871.21 | 7,522.45 | | | (42.54) | | 6,828.67 | 7,427.28 | (52.63) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 07/19/06 | 07/01/56 | 6,221.82 | 6,733.17 | | | (35.78) | | 6,186.04 | 6,562.83 | (134.56) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 08/02/06 | 07/01/56 | 4,474.12 | 4,840.29 | | | (25.43) | | 4,448.69 | 4,719.69 | (95.17) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 08/09/06 | 07/01/56 | 2,469.51 | 2,671.21 | | | (13.95) | | 2,455.56 | 2,598.99 | (58.27) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 09/12/06 | 08/01/56 | 3,821.90 | 4,134.14 | | | (21.56) | | 3,800.34 | 4,022.40 | (90.18) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 10/17/06 | 09/01/56 | 4,008.24 | 4,357.28 | | | (28.27) | | 3,979.97 | 4,232.52 | (96.49) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 11/14/06 | 10/01/56 | 4,832.23 | 5,226.57 | | | (28.41) | | 4,803.82 | 5,084.61 | (115.55) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 11/21/06 | 10/01/56 | 1,069.64 | 1,156.32 | | | (97.84) | | 971.80 | 1,028.63 | (29.85) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 12/12/06 | 11/01/56 | 6,097.02 | 6,603.83 | | | (36.11) | | 6,060.91 | 6,430.45 | (137.27) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 01/30/07 | 11/01/56 | 997.64 | 1,084.26 | | | (9.62) | | 988.02 | 1,050.78 | (23.86) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 02/13/07 | 01/01/57 | 1,157.53 | 1,251.53 | | | (6.29) | | 1,151.24 | 1,218.58 | (26.66) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 03/20/07 | 02/01/57 | 3,242.12 | 3,506.32 | | | (17.92) | | 3,224.20 | 3,412.82 | (75.58) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 04/10/07 | 01/01/57 | 4,229.90 | 4,583.96 | | | (25.88) | | 4,204.02 | 4,460.58 | (97.50) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 04/24/07 | 04/01/57 | 7,441.40 | 8,044.75 | | | (39.93) | | 7,401.47 | 7,834.72 | (170.10) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 05/22/07 | 04/01/57 | 4,514.99 | 4,880.71 | | | (24.07) | | 4,490.92 | 4,753.85 | (102.79) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 06/05/07 | 05/01/57 | 5,305.82 | 5,735.64 | | | (32.58) | | 5,273.24 | 5,582.01 | (121.05) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 07/03/07 | 06/01/57 | 10,733.50 | 11,752.80 | | | (57.36) | | 10,676.14 | 11,609.11 | (86.33) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 09/25/07 | 09/01/57 | 7,247.02 | 7,865.63 | | | (37.68) | | 7,209.34 | 7,663.65 | (164.30) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 11/08/07 | 09/01/57 | 6,991.06 | 7,687.05 | | | (45.30) | | 6,945.76 | 7,585.19 | (56.56) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 11/21/07 | 09/01/57 | 2,920.41 | 3,169.39 | | | (14.98) | | 2,905.43 | 3,110.65 | (43.76) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 12/11/07 | 11/01/57 | 6,479.60 | 7,033.78 | | | (36.98) | | 6,442.62 | 6,886.25 | (110.55) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 03/26/08 | 02/01/58 | 9,679.57 | 10,644.65 | | | (77.80) | | 9,601.77 | 10,488.39 | (78.46) | 0.00 |
| FNMA | 2004 CDEF Single Family | 6.10 | 06/30/94 | 06/01/24 | 90,121.79 | 100,308.94 | | | (2,382.47) | | 87,739.32 | 97,607.55 | (318.92) | 0.00 |
| FNMA | 2004 CDEF Single Family | 6.90 | 08/17/94 | 08/01/24 | 82,347.08 | 96,494.44 | | | (1,180.12) | | 81,166.96 | 94,298.08 | (1,016.24) | 0.00 |
| FNMA | 2004 CDEF Single Family | 6.97 | 08/17/94 | 07/01/24 | 211,628.85 | 248,518.14 | | | (5,351.61) | | 206,277.24 | 240,153.81 | (3,012.72) | 0.00 |
| FNMA | 2004 CDEF Single Family | 7.06 | 08/17/94 | 07/01/24 | 37,818.39 | 44,482.63 | | | (566.88) | | 37,251.51 | 43,438.83 | (476.92) | 0.00 |
| FNMA | 2004 CDEF Single Family | 6.90 | 05/26/95 | 01/01/25 | 54,244.83 | 61,464.97 | | | (773.17) | | 53,471.66 | 60,104.82 | (586.98) | 0.00 |
| FNMA | 2004 CDEF Single Family | 7.10 | 08/15/95 | 05/01/25 | 10,918.23 | 12,479.23 | | | (797.15) | | 10,121.08 | 11,468.43 | (213.65) | 0.00 |
| GNMA | 2004 CDEF Single Family | 6.10 | 06/30/94 | 06/20/24 | 587,069.63 | 669,118.33 | | | (12,896.88) | | 574,172.75 | 637,853.16 | (18,368.29) | 0.00 |
| GNMA | 2004 CDEF Single Family | 6.90 | 08/17/94 | 08/20/24 | 467,163.30 | 547,591.65 | | | (58,834.89) | | 408,328.41 | 474,555.88 | (14,200.88) | 0.00 |
| GNMA | 2004 CDEF Single Family | 6.97 | 08/17/94 | 08/20/24 | 234,655.92 | 275,648.41 | | | (4,499.68) | | 230,156.24 | 268,053.82 | (3,094.91) | 0.00 |
| GNMA | 2004 CDEF Single Family | 7.06 | 08/17/94 | 08/20/24 | 65,257.22 | 76,869.31 | | | (12,298.92) | | 52,958.30 | 61,846.89 | (2,723.50) | 0.00 |
| GNMA | 2004 CDEF Single Family | 6.10 | 01/27/95 | 10/20/24 | 135,537.63 | 154,558.82 | | | (3,293.71) | | 132,243.92 | 146,984.17 | (4,280.94) | 0.00 |
| GNMA | 2004 CDEF Single Family | 6.97 | 02/16/95 | 12/20/24 | 258,777.49 | 304,141.34 | | | (5,221.82) | | 253,555.67 | 295,456.20 | (3,463.32) | 0.00 |
| GNMA | 2004 CDEF Single Family | 6.90 | 03/30/95 | 02/20/25 | 100,886.36 | 118,920.89 | | | (1,464.74) | | 99,421.62 | 116,132.76 | (1,323.39) | 0.00 |
| GNMA | 2004 CDEF Single Family | 7.06 | 03/30/95 | 12/20/24 | 13,175.82 | 15,522.51 | | | (1,592.84) | | 11,582.98 | 13,528.95 | (400.72) | 0.00 |
| GNMA | 2004 CDEF Single Family | 7.10 | 06/29/95 | 05/20/25 | 27,035.39 | 32,075.21 | | | (338.81) | | 26,696.58 | 31,383.35 | (353.05) | 0.00 |
| GNMA | 2004 CDEF Single Family | 7.06 | 08/15/95 | 06/20/25 | 27,076.47 | 32,083.92 | | | (337.36) | | 26,739.11 | 31,394.87 | (353.69) | 0.00 |
| GNMA | 2004 CDEF Single Family | 7.10 | 08/15/95 | 08/20/25 | 37,571.76 | 44,597.04 | | | (560.62) | | 37,011.14 | 43,529.15 | (507.27) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 CDEF Single Family | 4.49 | 02/24/05 | 02/20/35 | 1,455,743.01 | 1,605,473.26 | (113,235.47) | | | | 1,342,507.54 | 1,446,452.60 | (45,785.19) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/17/05 | 03/20/35 | 3,168,131.88 | 3,455,924.15 | (125,306.30) | | | | 3,042,825.58 | 3,243,579.63 | (87,038.22) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/24/05 | 03/20/35 | 1,210,495.00 | 1,335,039.32 | (8,397.96) | | | | 1,202,097.04 | 1,295,209.79 | (31,431.57) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/29/05 | 02/20/35 | 227,186.82 | 248,159.19 | (1,437.60) | | | | 225,749.22 | 243,826.11 | (2,895.48) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/07/05 | 04/20/35 | 1,368,254.58 | 1,506,687.26 | (9,076.04) | | | | 1,359,178.54 | 1,462,129.16 | (35,482.06) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/14/05 | 04/20/35 | 718,755.73 | 791,479.61 | (4,589.76) | | | | 714,165.97 | 768,264.96 | (18,624.89) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/21/05 | 04/20/35 | 140,069.75 | 153,005.32 | (9,149.88) | | | | 48,649.87 | 52,547.40 | (9,038.04) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/28/05 | 04/20/35 | 930,489.50 | 1,012,945.36 | (10,394.52) | | | | 920,094.98 | 980,839.89 | (21,710.95) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/05/05 | 05/20/35 | 296,773.89 | 326,615.23 | (1,852.49) | | | | 294,921.40 | 313,700.68 | (11,062.06) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/12/05 | 05/20/35 | 200,779.61 | 219,327.29 | (1,229.44) | | | | 199,550.17 | 215,542.21 | (2,555.64) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/19/05 | 05/20/35 | 163,031.46 | 178,375.75 | (1,377.84) | | | | 161,653.62 | 174,889.90 | (2,108.01) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/14/05 | 07/20/35 | 476,709.26 | 524,993.66 | (2,898.50) | | | | 473,810.76 | 509,751.37 | (12,343.79) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/26/05 | 05/20/35 | 639,770.23 | 696,936.63 | (127,323.87) | | | | 512,446.36 | 544,398.09 | (25,214.67) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/02/05 | 06/20/35 | 622,040.91 | 685,017.13 | (3,915.43) | | | | 618,125.48 | 664,985.47 | (16,116.23) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/08/05 | 09/20/35 | 257,558.51 | 281,387.09 | (1,662.92) | | | | 255,895.59 | 276,438.03 | (3,286.14) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/15/05 | 09/20/35 | 191,559.98 | 209,283.62 | (1,241.47) | | | | 190,318.51 | 205,597.88 | (2,444.27) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/22/05 | 09/20/35 | 363,778.66 | 400,653.34 | (2,380.87) | | | | 361,397.79 | 388,839.22 | (9,433.25) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/28/05 | 07/20/35 | 398,980.31 | 440,088.81 | (2,991.58) | | | | 395,988.73 | 426,717.83 | (10,379.40) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/04/05 | 07/20/35 | 119,836.12 | 131,125.11 | (937.67) | | | | 118,898.45 | 128,643.77 | (1,543.67) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/04/05 | 08/20/35 | 2,160,168.82 | 2,379,023.00 | (127,239.17) | | | | 2,032,929.65 | 2,187,191.20 | (64,592.63) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/11/05 | 08/20/35 | 493,013.33 | 542,965.52 | (96,650.57) | | | | 396,362.76 | 425,661.96 | (20,652.99) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/11/05 | 08/20/35 | 146,860.78 | 161,644.45 | (949.92) | | | | 155,210.86 | 155,217.61 | (5,476.92) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/30/05 | 08/20/35 | 424,112.12 | 467,090.30 | (2,732.21) | | | | 421,379.91 | 453,363.98 | (10,994.11) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/27/05 | 10/20/35 | 723,855.88 | 796,462.31 | (4,301.74) | | | | 713,554.14 | 773,427.91 | (18,732.66) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/27/05 | 10/20/35 | 303,190.10 | 333,726.99 | (117,009.94) | | | | 186,180.16 | 198,070.83 | (18,646.22) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/29/05 | 09/20/35 | 243,757.31 | 266,045.33 | (1,458.24) | | | | 242,299.07 | 261,485.68 | (3,101.41) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/06/05 | 10/20/35 | 252,763.58 | 276,156.90 | (118,218.38) | | | | 134,545.20 | 145,350.43 | (12,588.09) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/20/05 | 10/20/35 | 731,611.88 | 805,796.65 | (5,314.59) | | | | 726,297.29 | 781,469.69 | (19,012.37) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/08/05 | 11/20/35 | 603,433.96 | 658,714.53 | (14,114.31) | | | | 591,319.65 | 629,480.99 | (15,119.23) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/15/05 | 12/20/35 | 330,128.51 | 363,402.11 | (12,226.06) | | | | 217,902.45 | 231,831.75 | (19,344.30) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/03/05 | 11/20/35 | 571,892.53 | 629,893.94 | (140,920.43) | | | | 430,972.10 | 462,871.62 | (26,101.89) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/10/05 | 10/20/35 | 702,079.06 | 772,311.41 | (4,216.33) | | | | 697,862.73 | 750,120.74 | (17,974.34) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/17/05 | 11/20/35 | 293,373.87 | 322,933.17 | (1,922.77) | | | | 291,451.10 | 310,072.54 | (10,937.86) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/22/05 | 11/20/35 | 485,448.83 | 534,691.22 | (5,333.11) | | | | 480,115.72 | 516,604.91 | (12,753.20) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/29/05 | 11/20/35 | 503,318.04 | 553,822.34 | (2,996.04) | | | | 500,322.00 | 537,800.01 | (13,026.29) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/22/05 | 12/20/35 | 528,842.38 | 581,464.23 | (117,117.86) | | | | 411,724.52 | 441,991.82 | (22,354.55) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/29/05 | 12/20/35 | 389,363.59 | 429,551.04 | (3,149.19) | | | | 386,214.40 | 416,252.62 | (10,149.23) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/05/06 | 01/20/36 | 171,724.47 | 189,037.13 | (1,045.61) | | | | 170,678.86 | 181,594.00 | (6,379.52) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/12/06 | 01/20/36 | 249,196.52 | 274,308.72 | (1,451.21) | | | | 247,745.31 | 263,590.27 | (9,267.24) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/09/06 | 02/20/36 | 575,153.57 | 632,932.49 | (3,325.01) | | | | 571,828.56 | 614,726.88 | (14,880.60) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/02/06 | 02/20/36 | 239,496.28 | 261,437.41 | (1,409.78) | | | | 238,086.50 | 256,981.27 | (3,046.36) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/19/06 | 01/20/36 | 52,152.14 | 57,407.97 | (304.00) | | | | 51,848.14 | 55,164.48 | (1,939.49) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/26/06 | 01/20/36 | 447,937.40 | 487,135.64 | (2,696.18) | | | | 445,241.22 | 473,511.98 | (10,927.48) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/02/06 | 01/20/36 | 676,585.13 | 745,270.67 | (4,882.67) | | | | 671,702.46 | 722,805.64 | (17,582.36) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/09/06 | 02/20/36 | 498,339.75 | 542,667.90 | (93,431.11) | | | | 404,908.64 | 430,626.71 | (18,610.08) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/16/06 | 02/20/36 | 162,754.65 | 179,160.73 | (938.81) | | | | 161,815.84 | 172,171.29 | (6,050.63) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/23/06 | 02/20/36 | 279,661.64 | 306,073.45 | (1,917.23) | | | | 277,744.41 | 300,575.09 | (3,581.13) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/11/06 | 05/20/36 | 653,594.59 | 719,305.83 | (8,734.14) | | | | 644,860.45 | 693,280.67 | (17,283.02) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/18/06 | 04/20/36 | 136,989.30 | 149,551.01 | (810.98) | | | | 136,178.32 | 146,996.98 | (1,743.05) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/18/06 | 04/20/36 | 223,033.38 | 243,485.20 | (1,334.65) | | | | 221,698.73 | 239,311.54 | (2,839.01) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/23/06 | 03/20/36 | 292,859.05 | 319,696.68 | (111,796.02) | | | | 181,063.03 | 195,437.09 | (12,463.57) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/06/06 | 03/20/36 | 75,940.98 | 82,901.14 | (448.51) | | | | 75,492.47 | 81,486.58 | (966.05) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/20/06 | 04/20/36 | 179,201.25 | 195,629.20 | (1,048.85) | | | | 178,152.40 | 192,301.22 | (2,279.13) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 04/27/06 | 04/20/36 | 425,915.21 | 468,727.44 | (2,841.32) | | | | 423,073.89 | 454,837.48 | (11,048.64) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 05/05/06 | 04/20/36 | 426,680.01 | 469,571.93 | (2,488.11) | | | | 424,191.90 | 456,042.62 | (11,041.20) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/01/06 | 05/20/36 | 343,612.85 | 378,290.32 | (1,960.00) | | | | 341,652.85 | 363,556.21 | (12,774.11) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/08/06 | 05/20/36 | 175,616.67 | 191,725.09 | (1,019.87) | | | | 174,596.80 | 188,472.17 | (2,233.05) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 06/15/06 | 06/20/36 | 98,953.38 | 108,031.29 | (565.10) | | | | 98,388.28 | 106,208.68 | (1,257.51) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/06/06 | 06/20/36 | 100,366.82 | 109,576.27 | (603.74) | | | | 99,763.08 | 107,694.60 | (1,277.93) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/13/06 | 06/20/36 | 127,465.82 | 139,162.67 | (716.35) | | | | 126,749.47 | 136,827.34 | (1,618.98) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/19/06 | 06/20/36 | 209,627.09 | 228,864.58 | (1,205.58) | | | | 208,421.51 | 224,994.27 | (2,664.73) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 07/27/06 | 07/20/36 | 189,278.01 | 207,187.46 | (106,305.45) | | | | 82,972.56 | 89,571.44 | (11,310.57) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 08/09/06 | 07/20/36 | 510,215.99 | 561,562.03 | (133,406.42) | | | | 376,809.57 | 406,781.64 | (21,373.97) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 CDEF Single Family | 4.49 | 08/16/06 | 06/20/36 | 183,094.76 | 199,902.02 | | | (1,067.52) | | 182,027.24 | 196,505.80 | (2,328.70) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/06/06 | 08/20/36 | 623,772.74 | 686,567.46 | | | (87,174.08) | | 536,598.66 | 576,813.02 | (22,580.36) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 09/12/06 | 09/20/36 | 96,920.33 | 105,821.76 | | | (543.99) | | 96,376.34 | 104,046.79 | (1,230.98) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 10/05/06 | 09/20/36 | 829,522.98 | 913,058.99 | | | (4,817.54) | | 824,705.44 | 886,772.16 | (21,469.29) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/02/06 | 10/20/36 | 677,626.39 | 745,696.97 | | | (3,830.52) | | 673,795.87 | 724,527.20 | (17,339.25) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/14/06 | 10/20/36 | 260,816.37 | 284,211.00 | | | (1,454.23) | | 259,362.14 | 279,450.26 | (3,306.51) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/21/06 | 11/20/36 | 178,809.37 | 195,245.70 | | | (1,016.55) | | 177,792.82 | 191,956.85 | (2,272.30) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 11/28/06 | 11/20/36 | 469,607.22 | 516,179.83 | | | (2,657.51) | | 466,949.71 | 501,377.40 | (12,144.92) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/12/06 | 11/20/36 | 194,951.75 | 212,444.91 | | | (1,089.53) | | 193,862.22 | 208,883.55 | (2,471.83) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 12/27/06 | 12/20/36 | 489,070.75 | 537,590.46 | | | (2,665.46) | | 486,405.29 | 522,283.23 | (12,641.77) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/09/07 | 12/20/36 | 363,542.12 | 399,612.83 | | | (1,989.61) | | 361,552.51 | 388,225.46 | (9,397.76) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 01/30/07 | 12/20/36 | 211,262.62 | 230,697.23 | | | (1,184.13) | | 210,078.49 | 226,829.23 | (2,683.87) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/13/08 | 01/20/38 | 61,249.38 | 66,746.59 | | | (306.18) | | 60,943.20 | 65,666.28 | (774.13) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/13/08 | 01/20/38 | 114,574.43 | 124,857.63 | | | (580.62) | | 113,993.81 | 122,828.28 | (1,448.73) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 02/19/08 | 02/20/38 | 155,947.37 | 169,945.56 | | | (809.92) | | 155,137.45 | 167,162.40 | (1,973.24) | 0.00 |
| GNMA | 2004 CDEF Single Family | 4.49 | 03/26/08 | 12/20/37 | 300,662.75 | 327,657.88 | | | (1,606.28) | | 299,056.47 | 322,243.32 | (3,808.28) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 04/07/05 | 02/01/55 | 138,547.81 | 150,574.47 | | | (2,177.75) | | 136,370.06 | 144,986.41 | (3,410.31) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 05/27/05 | 04/01/55 | 180,314.78 | 195,931.93 | | | (1,494.67) | | 178,820.11 | 190,123.19 | (4,314.07) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 12/08/05 | 11/01/55 | 271,157.77 | 294,240.02 | | | (1,935.01) | | 269,222.76 | 285,861.20 | (6,443.81) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 01/05/06 | 12/01/55 | 129,796.96 | 140,935.03 | | | (1,909.04) | | 127,887.92 | 136,037.29 | (2,988.70) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 01/12/06 | 11/01/55 | 99,940.33 | 108,248.39 | | | (594.46) | | 99,345.87 | 105,387.17 | (2,266.76) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 02/02/06 | 01/01/56 | 136,084.14 | 147,933.05 | | | (1,125.93) | | 134,958.21 | 143,505.81 | (3,301.31) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 04/20/06 | 04/01/56 | 150,389.50 | 162,899.75 | | | (976.90) | | 149,412.60 | 158,506.61 | (3,416.24) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 05/25/06 | 04/01/56 | 120,778.74 | 131,222.64 | | | (1,121.01) | | 119,657.73 | 127,242.52 | (2,859.11) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 07/06/06 | 05/01/56 | 116,302.94 | 125,899.74 | | | (676.54) | | 115,626.40 | 122,667.70 | (2,555.50) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 08/02/06 | 07/01/56 | 69,899.31 | 75,619.89 | | | (395.80) | | 69,503.51 | 73,737.25 | (1,486.84) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 09/12/06 | 08/01/56 | 249,229.10 | 273,031.30 | | | (2,923.91) | | 246,305.19 | 268,552.98 | (1,554.41) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 11/14/06 | 01/01/56 | 211,172.88 | 229,320.42 | | | (4,940.24) | | 206,232.64 | 219,399.46 | (4,980.72) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 01/09/07 | 09/01/56 | 68,897.26 | 74,600.80 | | | (405.91) | | 68,491.35 | 72,668.04 | (1,526.85) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 01/30/07 | 01/01/57 | 62,211.93 | 67,269.63 | | | (339.71) | | 61,872.22 | 65,491.29 | (1,438.63) | 0.00 |
| FNMA | 2004 CDEF Single Family | 4.49 | 02/13/08 | 01/01/58 | 433,273.23 | 468,260.73 | | | (2,245.61) | | 431,027.62 | 459,607.67 | (6,407.45) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 08/07/07 | 07/20/37 | 3,051.81 | 3,389.28 | | | (13.94) | | 3,037.87 | 3,340.79 | (34.55) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 08/07/07 | 08/20/37 | 11,434.11 | 12,684.77 | | | (53.46) | | 11,380.65 | 12,530.06 | (101.25) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 11/21/07 | 10/20/37 | 1,343.33 | 1,491.78 | | | (7.46) | | 1,335.87 | 1,472.29 | (12.03) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 11/21/07 | 10/20/37 | 2,030.26 | 2,244.79 | | | (9.19) | | 2,021.07 | 2,212.66 | (22.94) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 09/25/07 | 09/20/37 | 15,817.00 | 17,567.23 | | | (78.68) | | 15,738.32 | 17,308.82 | (179.73) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 09/25/07 | 09/20/37 | 16,212.02 | 18,005.93 | | | (84.41) | | 16,127.61 | 17,736.93 | (184.59) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 09/25/07 | 08/20/37 | 5,806.80 | 6,442.20 | | | (27.04) | | 5,779.76 | 6,363.76 | (51.40) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 09/25/07 | 09/20/37 | 2,574.99 | 2,859.44 | | | (13.82) | | 2,561.17 | 2,822.62 | (23.00) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 10/09/07 | 09/20/37 | 14,608.84 | 16,173.81 | | | (65.68) | | 14,543.16 | 15,943.03 | (165.10) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 10/09/07 | 06/20/37 | 1,959.93 | 2,173.96 | | | (8.62) | | 1,951.31 | 2,148.03 | (17.31) | 0.00 |
| GNMA | 2004 CDEF Single Family | | | | 2,682.47 | 2,979.34 | | | (2,682.47) | | | | (296.87) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 08/23/07 | 08/20/37 | 12,544.07 | 13,931.66 | | | (61.61) | | 12,482.46 | 13,727.58 | (142.47) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 08/23/07 | 07/20/37 | 13,256.12 | 14,722.26 | | | (86.63) | | 13,169.49 | 14,482.93 | (152.70) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 09/11/07 | 09/20/37 | 6,518.72 | 7,207.03 | | | (3,061.30) | | 3,457.42 | 3,802.37 | (343.36) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 09/11/07 | 08/20/37 | 6,095.88 | 6,762.87 | | | (30.52) | | 6,065.36 | 6,678.16 | (54.19) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 09/11/07 | 08/20/37 | 2,758.87 | 3,014.30 | | | (13.09) | | 2,745.78 | 2,968.47 | (32.74) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 12/11/07 | 11/20/37 | 5,501.11 | 6,013.69 | | | (50.59) | | 5,450.52 | 5,893.11 | (69.99) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 10/25/07 | 10/20/37 | 6,491.75 | 7,177.57 | | | (29.22) | | 6,462.53 | 7,075.03 | (73.32) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 10/25/07 | 10/20/37 | 15,634.91 | 17,365.54 | | | (84.02) | | 15,550.89 | 17,103.24 | (178.28) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 10/25/07 | 09/20/36 | 2,187.24 | 2,426.00 | | | (10.21) | | 2,177.03 | 2,396.42 | (19.37) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 10/25/07 | 10/20/37 | 11,458.83 | 12,705.60 | | | (67.07) | | 11,391.76 | 12,543.33 | (95.20) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 11/08/07 | 10/20/37 | 9,607.81 | 10,637.38 | | | (43.12) | | 9,564.69 | 10,485.69 | (108.57) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 11/08/07 | 10/20/37 | 7,744.47 | 8,562.73 | | | (35.81) | | 7,708.66 | 8,439.37 | (87.55) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 12/28/07 | 11/20/37 | 3,603.50 | 3,984.40 | | | (15.93) | | 3,587.57 | 3,927.80 | (40.67) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 12/28/07 | 12/20/37 | 1,366.80 | 1,514.46 | | | (5.92) | | 1,360.88 | 1,496.48 | (12.06) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 12/28/07 | 12/20/37 | 12,216.94 | 13,555.30 | | | (52.15) | | 12,164.79 | 13,395.43 | (107.72) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 12/11/07 | 11/20/37 | 13,232.26 | 14,650.61 | | | (2,394.11) | | 10,838.15 | 11,882.25 | (374.45) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 12/20/07 | 11/20/37 | 1,546.74 | 1,710.28 | | | (6.97) | | 1,539.77 | 1,685.84 | (17.47) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 12/20/07 | 12/20/37 | 1,561.58 | 1,726.62 | | | (7.11) | | 1,554.47 | 1,701.85 | (17.66) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 01/16/08 | 12/20/37 | 897.65 | 1,000.49 | | | (14.89) | | 882.76 | 973.47 | (12.13) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 01/30/08 | 12/20/37 | 3,785.76 | 4,194.98 | | | (16.61) | | 3,769.15 | 4,144.98 | (33.39) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 02/13/08 | 12/20/37 | 3,061.11 | 3,404.16 | | | (15.50) | | 3,045.61 | 3,353.81 | (34.85) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 01/30/08 | 01/20/38 | 1,359.79 | 1,506.75 | | | (5.72) | | 1,354.07 | 1,489.07 | (11.96) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|-----------------------|-----------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2004 CDEF Single Family | 5.63 | 02/13/08 | 01/20/38 | 3,904.13 | 4,326.20 | | | (17.30) | | 3,886.83 | 4,274.44 | (34.46) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 02/19/08 | 12/20/37 | 2,595.06 | 2,892.49 | | | (28.69) | | 2,566.37 | 2,832.62 | (31.18) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.63 | 02/19/08 | 01/20/38 | 1,554.07 | 1,722.08 | | | (6.73) | | 1,547.34 | 1,701.64 | (13.71) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 02/27/08 | 02/20/38 | 3,583.10 | 3,955.55 | | | (2,300.27) | | 1,282.83 | 1,402.30 | (252.98) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 02/27/08 | 02/20/38 | 2,434.50 | 2,705.97 | | | (25.98) | | 2,408.52 | 2,651.00 | (28.99) | 0.00 |
| GNMA | 2004 CDEF Single Family | | | | 2,037.72 | 2,253.34 | | | (2,037.72) | | | | (215.62) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.13 | 03/20/08 | 10/20/37 | 2,074.36 | 2,293.80 | | | (9.57) | | 2,064.79 | 2,260.76 | (23.47) | 0.00 |
| GNMA | 2004 CDEF Single Family | 5.38 | 03/27/08 | 03/20/38 | 4,197.84 | 4,642.09 | | | (18.61) | | 4,179.23 | 4,576.09 | (47.39) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.63 | 07/03/07 | 07/01/37 | 4,530.93 | 4,940.97 | | | (20.48) | | 4,510.45 | 4,906.79 | (13.70) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 08/07/07 | 07/01/37 | 22,734.53 | 25,178.81 | | | (3,277.14) | | 19,457.39 | 21,390.98 | (510.69) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.63 | 08/07/07 | 07/01/37 | 3,352.51 | 3,719.15 | | | (20.71) | | 3,331.80 | 3,639.32 | (59.12) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 08/07/07 | 08/01/37 | 25,607.42 | 28,241.48 | | | (5,888.60) | | 19,718.82 | 21,622.88 | (730.00) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 08/29/07 | 08/01/37 | 6,201.28 | 6,765.68 | | | (2,022.46) | | 4,178.82 | 4,546.88 | (196.34) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 08/23/07 | 07/01/37 | 9,610.06 | 10,614.23 | | | (46.38) | | 9,563.68 | 10,490.18 | (77.67) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 09/11/07 | 08/01/37 | 10,476.36 | 11,621.71 | | | (1,704.95) | | 8,771.41 | 9,656.06 | (260.70) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 09/11/07 | 09/01/37 | 3,346.67 | 3,660.87 | | | (1,698.51) | | 1,648.16 | 1,791.27 | (171.09) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.63 | 09/11/07 | 08/01/37 | 3,097.13 | 3,391.20 | | | (14.05) | | 3,083.08 | 3,367.76 | (9.39) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 09/25/07 | 09/01/37 | 20,150.08 | 22,252.11 | | | (3,312.83) | | 16,837.25 | 18,469.03 | (470.25) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.63 | 09/25/07 | 07/01/37 | 1,333.38 | 1,498.25 | | | (8.14) | | 1,325.24 | 1,447.59 | (42.52) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 09/25/07 | 09/01/37 | 12,611.37 | 13,909.23 | | | (3,967.33) | | 8,644.04 | 9,479.14 | (462.76) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 10/09/07 | 08/01/37 | 1,483.23 | 1,627.44 | | | (6.72) | | 1,476.51 | 1,614.19 | (6.53) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 10/09/07 | 09/01/37 | 7,522.54 | 8,296.75 | | | (35.19) | | 7,487.35 | 8,210.74 | (50.82) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.63 | 10/09/07 | 09/01/37 | 1,822.23 | 1,995.29 | | | (8.25) | | 1,813.98 | 1,975.35 | (11.69) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 10/25/07 | 10/01/37 | 20,364.40 | 22,480.39 | | | (2,352.89) | | 18,011.51 | 19,757.68 | (369.82) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 10/25/07 | 10/01/37 | 13,912.76 | 15,344.92 | | | (2,131.31) | | 11,781.45 | 12,924.57 | (289.04) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 11/08/07 | 09/01/37 | 7,499.17 | 8,273.61 | | | (40.88) | | 7,458.29 | 8,197.07 | (35.66) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 11/08/07 | 10/01/37 | 5,578.22 | 6,113.65 | | | (34.38) | | 5,543.84 | 6,058.13 | (21.14) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 11/21/07 | 10/01/37 | 5,813.39 | 6,382.73 | | | (1,278.14) | | 4,535.25 | 4,964.77 | (139.82) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 11/21/07 | 09/01/37 | 7,529.15 | 8,214.98 | | | (2,118.93) | | 5,410.22 | 5,884.54 | (211.51) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 11/21/07 | 11/01/37 | 10,957.55 | 12,099.07 | | | (53.62) | | 10,903.93 | 11,961.34 | (84.11) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 12/11/07 | 10/01/37 | 12,429.44 | 13,713.38 | | | (56.78) | | 12,372.66 | 13,572.60 | (84.00) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 12/11/07 | 11/01/37 | 5,227.62 | 5,698.65 | | | (24.91) | | 5,202.71 | 5,655.65 | (18.09) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 12/11/07 | 11/01/37 | 1,807.61 | 1,983.50 | | | (8.18) | | 1,799.43 | 1,967.38 | (7.94) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 12/11/07 | 12/01/37 | 6,146.53 | 6,728.12 | | | (2,332.72) | | 3,813.81 | 4,162.11 | (233.29) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 12/20/07 | 11/01/37 | 2,565.17 | 2,798.96 | | | (12.46) | | 2,552.71 | 2,777.07 | (9.43) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 12/20/07 | 10/01/37 | 1,487.59 | 1,640.03 | | | (8.19) | | 1,479.40 | 1,622.69 | (9.15) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.63 | 12/28/07 | 10/01/37 | 16,439.47 | 18,235.08 | | | (1,995.62) | | 14,443.85 | 15,910.47 | (328.99) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 01/16/08 | 12/01/37 | 2,715.71 | 2,959.60 | | | (12.44) | | 2,703.27 | 2,937.05 | (10.11) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 01/30/08 | 12/01/37 | 3,478.64 | 3,805.70 | | | (24.14) | | 3,454.50 | 3,767.79 | (13.77) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 01/30/08 | 11/01/37 | 1,334.79 | 1,464.31 | | | (5.92) | | 1,328.87 | 1,452.95 | (5.44) | 0.00 |
| FNMA | 2004 CDEF Single Family | | | | 2,170.58 | 2,364.86 | | | (2,170.58) | | | | (194.28) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 02/19/08 | 12/01/37 | 2,161.10 | 2,370.69 | | | (9.55) | | 2,151.55 | 2,352.49 | (8.65) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 02/19/08 | 01/01/38 | 4,622.10 | 5,055.76 | | | (2,526.33) | | 2,095.77 | 2,301.01 | (228.42) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.13 | 02/27/08 | 02/01/38 | 1,447.51 | 1,576.95 | | | (7.10) | | 1,440.41 | 1,564.81 | (5.04) | 0.00 |
| FNMA | 2004 CDEF Single Family | 5.38 | 03/20/08 | 11/01/37 | 3,090.80 | 3,410.04 | | | (2,725.30) | | 365.50 | 400.94 | (283.80) | 0.00 |
| | 2004 CDEF Single Family Total | | | | 46,425,645.85 | 50,693,062.39 | 1.25 | (1,714,654.14) | (2,445,936.92) | 0.00 | 42,265,056.04 | 45,370,059.31 | (1,162,413.27) | 0.00 |
| Repo Agmt | 2005 BCD Single Family | 0.04 | 05/31/13 | 06/03/13 | 63,051.96 | 63,051.96 | | (25,408.56) | | | 37,643.40 | 37,643.40 | - | 0.00 |
| Repo Agmt | 2005 BCD Single Family | 0.04 | 05/31/13 | 06/03/13 | 700,379.22 | 700,379.22 | | (124,741.84) | | | 575,637.38 | 575,637.38 | - | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 08/10/06 | 07/20/36 | 7,456.58 | 8,300.66 | | | (2,450.43) | | 5,006.15 | 5,518.41 | (331.82) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 08/16/06 | 08/20/36 | 3,761.81 | 4,174.51 | | | (18.40) | | 3,743.41 | 4,113.45 | (42.66) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 08/23/06 | 08/20/36 | 9,851.62 | 10,957.47 | | | (2,172.40) | | 7,679.22 | 8,428.81 | (356.26) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 08/23/06 | 08/01/36 | 11,936.53 | 13,272.93 | | | (62.68) | | 11,873.85 | 13,074.10 | (136.15) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 09/06/06 | 08/20/36 | 31,621.82 | 35,131.91 | | | (161.16) | | 31,460.66 | 34,611.37 | (359.38) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 09/06/06 | 09/20/36 | 15,134.35 | 16,792.46 | | | (115.33) | | 15,019.02 | 16,538.78 | (138.35) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 09/06/06 | 08/20/36 | 27,030.85 | 30,057.75 | | | (2,890.95) | | 24,139.90 | 26,565.46 | (601.34) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 09/12/06 | 09/20/36 | 18,423.26 | 20,468.52 | | | (2,874.71) | | 15,548.55 | 17,096.19 | (497.62) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 09/12/06 | 09/20/36 | 17,156.88 | 19,050.83 | | | (92.23) | | 17,064.65 | 18,773.89 | (184.71) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 09/12/06 | 09/20/36 | 2,473.85 | 2,744.91 | | | (12.01) | | 2,461.84 | 2,710.97 | (21.93) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 09/20/06 | 09/20/36 | 24,923.96 | 27,691.14 | | | (133.69) | | 24,790.27 | 27,273.52 | (283.93) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 09/20/06 | 09/20/36 | 44,887.95 | 49,814.96 | | | (230.37) | | 44,657.58 | 49,074.57 | (510.02) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 09/20/06 | 09/20/36 | 5,215.82 | 5,787.36 | | | (25.46) | | 5,190.36 | 5,715.64 | (46.26) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 09/26/06 | 09/20/36 | 20,105.11 | 22,337.35 | | | (104.27) | | 20,000.84 | 22,004.40 | (228.68) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 09/26/06 | 09/20/36 | 22,610.40 | 25,149.37 | | | (159.41) | | 22,450.99 | 24,728.36 | (261.60) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2005 BCD Single Family | 5.38 | 10/05/06 | 10/20/36 | 32,294.77 | 35,880.94 | | | (180.44) | | 32,114.33 | 35,331.86 | (368.64) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 10/17/06 | 10/20/36 | 15,749.62 | 17,507.57 | | | (2,766.22) | | 12,983.40 | 14,297.69 | (443.66) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 10/05/06 | 10/20/36 | 34,802.90 | 38,667.57 | | | (193.80) | | 34,609.10 | 38,076.57 | (397.20) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 10/17/06 | 10/20/36 | 32,554.49 | 36,169.90 | | | (195.24) | | 32,359.25 | 35,642.52 | (332.14) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 10/17/06 | 10/20/36 | 33,759.11 | 37,465.67 | | | (2,303.80) | | 31,455.31 | 34,567.49 | (594.38) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 10/24/06 | 10/20/36 | 15,886.65 | 17,627.98 | | | (4,211.83) | | 11,674.82 | 12,844.75 | (571.40) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 10/24/06 | 10/20/36 | 34,265.79 | 38,071.42 | | | (171.36) | | 34,094.43 | 37,510.96 | (389.10) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 10/24/06 | 10/20/36 | 31,124.91 | 34,581.66 | | | (6,676.43) | | 24,448.48 | 26,821.41 | (1,083.82) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 11/02/06 | 11/20/36 | 19,276.57 | 21,383.76 | | | (2,950.86) | | 16,325.71 | 17,933.12 | (499.78) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 11/02/06 | 10/20/36 | 22,311.36 | 24,775.54 | | | (119.46) | | 22,191.90 | 24,415.87 | (240.21) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 11/14/06 | 11/20/36 | 13,091.55 | 14,513.40 | | | (64.97) | | 13,026.58 | 14,332.29 | (116.14) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 11/14/06 | 10/20/36 | 17,180.89 | 19,059.04 | | | (84.28) | | 17,096.61 | 18,788.58 | (186.18) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 11/14/06 | 11/20/36 | 30,677.79 | 34,085.78 | | | (165.01) | | 30,512.78 | 33,571.22 | (349.55) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 11/21/06 | 11/20/36 | 31,694.50 | 35,215.64 | | | (166.06) | | 31,528.44 | 34,688.91 | (360.67) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 11/21/06 | 11/20/36 | 4,672.83 | 5,180.35 | | | (1,523.31) | | 3,149.52 | 3,513.50 | (145.54) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 11/21/06 | 11/20/36 | 11,619.40 | 12,873.65 | | | (316.84) | | 11,302.56 | 12,449.78 | (107.03) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 11/28/06 | 11/20/36 | 23,634.33 | 26,245.40 | | | (177.61) | | 23,456.72 | 25,808.23 | (259.56) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 11/28/06 | 11/20/36 | 3,340.51 | 3,702.61 | | | (15.68) | | 3,324.83 | 3,657.39 | (29.54) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 12/12/06 | 12/20/36 | 22,987.07 | 25,572.48 | | | (173.29) | | 22,813.78 | 25,131.99 | (267.20) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 12/12/06 | 12/20/36 | 16,838.21 | 18,667.50 | | | (2,319.67) | | 14,518.54 | 15,974.26 | (373.57) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 12/12/06 | 11/20/36 | 23,715.73 | 26,380.80 | | | (2,391.10) | | 21,324.63 | 23,489.51 | (500.19) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 12/27/06 | 12/20/36 | 42,905.87 | 47,620.16 | | | (2,381.10) | | 40,524.77 | 44,537.51 | (701.55) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 12/27/06 | 12/20/36 | 8,318.86 | 9,222.71 | | | (44.36) | | 8,274.50 | 9,104.24 | (74.11) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 12/27/06 | 12/20/36 | 21,078.95 | 23,395.00 | | | (5,134.69) | | 15,944.26 | 17,482.83 | (777.48) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 01/10/07 | 12/20/36 | 17,662.68 | 19,603.58 | | | (6,222.86) | | 11,439.82 | 12,543.87 | (836.85) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 01/09/07 | 12/20/36 | 7,635.85 | 8,473.48 | | | (39.56) | | 7,596.29 | 8,365.99 | (67.93) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 01/09/07 | 01/20/37 | 11,032.28 | 12,244.69 | | | (55.12) | | 10,977.16 | 12,064.35 | (125.22) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 01/16/07 | 12/20/36 | 15,359.98 | 17,086.71 | | | (2,412.35) | | 12,947.63 | 14,238.18 | (436.18) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 01/16/07 | 01/20/37 | 8,285.58 | 9,186.03 | | | (1,743.25) | | 6,542.33 | 7,198.54 | (244.24) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 01/30/07 | 01/20/37 | 27,150.13 | 30,134.33 | | | (3,163.50) | | 23,986.63 | 26,350.63 | (620.20) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 01/30/07 | 01/20/37 | 18,669.95 | 20,733.93 | | | (95.82) | | 18,574.13 | 20,457.47 | (200.64) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 01/30/07 | 01/20/37 | 7,109.38 | 7,882.12 | | | (1,428.61) | | 5,680.77 | 6,250.66 | (302.85) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.38 | 02/13/07 | 01/20/37 | 18,468.51 | 20,510.50 | | | (3,283.14) | | 15,185.37 | 16,661.19 | (566.17) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.13 | 02/13/07 | 01/20/37 | 13,904.96 | 15,468.59 | | | (96.07) | | 13,808.89 | 15,211.81 | (160.71) | 0.00 |
| GNMA | 2005 BCD Single Family | 5.63 | 02/13/07 | 02/20/37 | 2,220.73 | 2,461.58 | | | (10.06) | | 2,210.67 | 2,431.92 | (19.60) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 08/09/06 | 08/01/36 | 5,782.22 | 6,345.48 | | | (39.57) | | 5,742.65 | 6,218.03 | (87.88) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 08/10/06 | 07/01/36 | 4,147.73 | 4,539.60 | | | (25.73) | | 4,122.00 | 4,490.70 | (23.17) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 08/23/06 | 08/01/36 | 4,020.99 | 4,414.65 | | | (22.59) | | 3,998.40 | 4,329.42 | (62.64) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 08/23/06 | 08/01/36 | 7,958.12 | 8,795.37 | | | (1,778.70) | | 6,179.42 | 6,721.45 | (295.22) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 08/23/06 | 08/01/36 | 6,594.59 | 7,230.14 | | | (2,179.41) | | 4,415.18 | 4,810.14 | (240.59) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 09/06/06 | 09/01/36 | 17,062.93 | 18,816.86 | | | (94.05) | | 16,968.88 | 18,590.21 | (132.60) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 09/06/06 | 08/01/36 | 3,488.07 | 3,810.73 | | | (16.71) | | 3,471.36 | 3,775.87 | (18.15) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 09/12/06 | 09/01/36 | 14,797.39 | 16,250.26 | | | (3,028.54) | | 11,768.85 | 12,851.03 | (370.69) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 09/12/06 | 09/01/36 | 6,890.29 | 7,638.56 | | | (82.75) | | 6,807.54 | 7,493.52 | (62.29) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 09/20/06 | 09/01/36 | 5,613.00 | 6,199.05 | | | (1,623.85) | | 3,989.15 | 4,339.16 | (236.04) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 09/20/06 | 09/01/36 | 9,828.81 | 10,900.79 | | | (229.39) | | 9,599.42 | 10,570.97 | (100.43) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 09/20/06 | 09/01/36 | 3,941.79 | 4,291.80 | | | (23.32) | | 3,918.47 | 4,242.94 | (25.54) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 09/26/06 | 09/01/36 | 9,724.77 | 10,711.18 | | | (2,911.89) | | 6,812.88 | 7,376.95 | (422.34) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 10/05/06 | 09/01/36 | 13,281.16 | 14,628.39 | | | (2,340.51) | | 10,940.65 | 11,950.21 | (337.67) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 10/17/06 | 09/01/36 | 5,961.00 | 6,583.25 | | | (2,549.17) | | 3,411.83 | 3,711.16 | (323.02) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 10/17/06 | 10/01/36 | 19,538.65 | 21,513.70 | | | (2,960.73) | | 16,577.92 | 18,154.06 | (398.91) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 10/17/06 | 10/01/36 | 8,168.46 | 9,056.05 | | | (83.73) | | 8,084.73 | 8,901.00 | (71.32) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 10/24/06 | 11/01/36 | 20,513.21 | 22,608.35 | | | (6,755.28) | | 13,757.93 | 15,027.67 | (825.40) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 11/02/06 | 11/01/36 | 24,279.72 | 26,800.82 | | | (14,624.64) | | 9,655.08 | 10,553.96 | (1,622.22) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 11/02/06 | 10/01/36 | 3,376.93 | 3,697.78 | | | (21.76) | | 3,355.17 | 3,649.59 | (26.43) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 11/02/06 | 10/01/36 | 7,704.98 | 8,500.64 | | | (1,417.69) | | 6,287.29 | 6,867.26 | (215.69) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 11/14/06 | 11/01/36 | 20,977.33 | 23,112.86 | | | (6,590.40) | | 14,386.93 | 15,714.82 | (807.64) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 11/14/06 | 11/01/36 | 7,653.45 | 8,472.99 | | | (1,995.77) | | 5,657.68 | 6,154.12 | (323.10) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 11/14/06 | 11/01/36 | 7,202.73 | 7,839.39 | | | (39.93) | | 7,162.80 | 7,756.05 | (43.41) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 11/21/06 | 10/01/36 | 8,480.50 | 9,332.34 | | | (42.69) | | 8,437.81 | 9,220.76 | (68.89) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 11/21/06 | 11/01/36 | 4,084.39 | 4,460.40 | | | (1,604.63) | | 2,479.76 | 2,697.40 | (158.37) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 11/21/06 | 11/01/36 | 4,353.10 | 4,768.58 | | | (2,127.19) | | 2,225.91 | 2,422.98 | (218.41) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 11/28/06 | 11/01/36 | 2,854.55 | 3,125.81 | | | (15.06) | | 2,839.49 | 3,074.67 | (36.08) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 11/28/06 | 11/01/36 | 2,158.06 | 2,347.44 | | | (11.10) | | 2,146.96 | 2,328.42 | (7.92) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|---------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 2005 BCD Single Family | 5.63 | 11/28/06 | 11/01/36 | 1,250.98 | 1,365.58 | | | (5.90) | | 1,245.08 | 1,354.40 | (5.28) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 12/12/06 | 11/01/36 | 7,036.88 | 7,741.38 | | | (37.96) | | 6,998.92 | 7,645.67 | (57.75) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 12/12/06 | 11/01/36 | 5,318.80 | 5,885.92 | | | (38.90) | | 5,279.90 | 5,800.38 | (46.64) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 12/12/06 | 11/01/36 | 3,769.05 | 4,118.31 | | | (29.32) | | 3,739.73 | 4,049.57 | (39.42) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 12/27/06 | 11/01/36 | 16,944.30 | 18,658.23 | | | (94.90) | | 16,849.40 | 18,433.52 | (129.81) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 12/27/06 | 12/01/36 | 4,987.92 | 5,496.36 | | | (34.07) | | 4,953.85 | 5,388.72 | (73.57) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 12/27/06 | 10/01/36 | 1,054.97 | 1,150.59 | | | (6.11) | | 1,048.86 | 1,135.76 | (8.72) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 01/09/07 | 12/01/36 | 16,515.96 | 18,310.50 | | | (238.28) | | 16,277.68 | 17,938.70 | (133.52) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 01/09/07 | 12/01/36 | 4,921.87 | 5,455.85 | | | (36.75) | | 4,885.12 | 5,377.60 | (41.50) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 01/09/07 | 12/01/36 | 4,764.96 | 5,181.30 | | | (24.16) | | 4,740.80 | 5,139.72 | (17.42) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 01/30/07 | 12/01/36 | 20,712.94 | 22,785.68 | | | (104.06) | | 20,608.88 | 22,512.18 | (169.44) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 01/30/07 | 12/01/36 | 14,324.78 | 15,821.09 | | | (2,925.69) | | 11,399.09 | 12,503.09 | (392.31) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 01/30/07 | 01/01/37 | 1,166.08 | 1,268.21 | | | (5.93) | | 1,160.15 | 1,258.01 | (4.27) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 02/13/07 | 01/01/37 | 12,532.28 | 13,905.32 | | | (2,691.17) | | 9,841.11 | 10,775.98 | (438.17) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 02/13/07 | 01/01/37 | 2,458.48 | 2,693.39 | | | (24.45) | | 2,434.03 | 2,647.70 | (21.24) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.13 | 02/13/07 | 01/01/37 | 6,923.00 | 7,543.31 | | | (37.63) | | 6,885.37 | 7,456.03 | (49.65) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.38 | 02/20/07 | 01/01/37 | 3,115.98 | 3,420.44 | | | (25.20) | | 3,090.78 | 3,354.88 | (40.36) | 0.00 |
| FNMA | 2005 BCD Single Family | 5.63 | 02/20/07 | 01/01/37 | 9,008.57 | 9,949.68 | | | (1,296.17) | | 7,712.40 | 8,459.43 | (194.08) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 05/01/96 | 04/01/26 | 120,043.84 | 136,320.60 | | | (1,786.19) | | 118,257.65 | 135,149.63 | (615.22) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 06/01/96 | 05/01/26 | 125,441.15 | 142,338.76 | | | (2,358.89) | | 123,082.26 | 140,561.18 | (581.31) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 07/01/96 | 06/01/26 | 84,114.59 | 95,110.56 | | | (5,564.80) | | 78,549.79 | 88,488.10 | (1,057.66) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 08/01/96 | 07/01/26 | 107,448.46 | 121,513.86 | | | (1,958.04) | | 105,490.42 | 118,855.72 | (700.10) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 08/01/96 | 08/01/26 | 87,084.22 | 96,202.96 | | | (1,477.84) | | 85,606.38 | 93,659.21 | (1,065.91) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 09/01/96 | 08/01/26 | 27,052.07 | 30,319.80 | | | (1,142.63) | | 25,909.44 | 28,932.71 | (244.46) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 10/01/96 | 10/01/26 | 111,084.74 | 125,373.36 | | | (2,417.31) | | 108,667.43 | 123,439.24 | (483.19) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 12/01/96 | 11/01/26 | 98,018.34 | 109,876.17 | | | (24,699.56) | | 73,318.78 | 81,887.08 | (3,289.53) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 03/01/97 | 01/01/27 | 40,680.95 | 45,580.98 | | | (467.85) | | 40,213.10 | 44,891.90 | (221.23) | 0.00 |
| FNMA | 2005 BCD Single Family | 6.15 | 09/01/97 | 07/01/27 | 84,447.70 | 95,267.97 | | | (1,085.67) | | 83,362.03 | 93,701.40 | (480.90) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 07/01/96 | 07/20/26 | 589,779.44 | 673,006.79 | | | (8,912.70) | | 580,866.74 | 646,049.72 | (18,044.37) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 03/01/96 | 03/20/26 | 88,405.75 | 100,883.77 | | | (2,080.50) | | 86,325.25 | 96,014.61 | (2,788.66) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 08/01/96 | 07/20/26 | 369,461.66 | 421,457.32 | | | (6,932.05) | | 362,529.61 | 403,200.91 | (11,324.36) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 04/01/96 | 04/20/26 | 174,906.01 | 199,570.59 | | | (53,423.52) | | 121,482.49 | 134,972.51 | (11,174.56) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 05/01/96 | 05/20/26 | 401,567.80 | 458,203.29 | | | (6,875.74) | | 394,692.06 | 438,952.30 | (12,375.25) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 05/01/96 | 05/20/26 | 183,366.98 | 209,259.60 | | | (3,436.71) | | 179,930.27 | 200,136.91 | (5,685.98) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 06/01/96 | 06/20/26 | 609,515.97 | 695,538.26 | | | (10,679.02) | | 598,836.95 | 666,045.18 | (18,814.06) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 06/01/96 | 06/20/26 | 189,920.62 | 216,694.24 | | | (2,517.71) | | 187,402.91 | 208,406.90 | (5,769.63) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 07/01/96 | 06/20/26 | 720,079.83 | 821,528.85 | | | (11,500.57) | | 708,579.26 | 787,937.05 | (22,091.23) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 08/01/96 | 08/20/26 | 431,918.36 | 491,459.94 | | | (57,100.36) | | 374,818.00 | 415,578.22 | (18,781.36) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 09/01/96 | 09/20/26 | 167,592.52 | 190,424.68 | | | (3,815.73) | | 163,776.79 | 181,558.76 | (5,050.19) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 09/01/96 | 09/20/26 | 73,018.08 | 83,067.03 | | | (2,053.58) | | 70,964.50 | 78,690.87 | (2,322.58) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 10/01/96 | 10/20/26 | 633,144.26 | 720,124.21 | | | (25,020.32) | | 608,123.94 | 674,191.87 | (20,912.02) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 12/01/96 | 12/20/26 | 129,642.19 | 147,421.26 | | | (55,108.80) | | 74,533.39 | 82,613.88 | (9,698.58) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 01/01/97 | 12/20/26 | 423,436.86 | 481,366.34 | | | (44,939.32) | | 378,497.54 | 419,538.57 | (16,888.45) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 01/01/97 | 01/20/27 | 199,238.11 | 226,796.97 | | | (44,459.29) | | 154,778.82 | 171,568.19 | (10,769.49) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 02/01/97 | 02/20/27 | 161,661.76 | 184,019.27 | | | (2,151.81) | | 159,509.95 | 176,980.07 | (4,887.39) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 02/01/97 | 02/20/27 | 52,563.99 | 59,920.62 | | | (576.13) | | 51,987.86 | 57,769.80 | (1,574.69) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 03/01/97 | 03/20/27 | 199,243.12 | 226,300.71 | | | (2,517.84) | | 196,725.28 | 218,003.00 | (5,779.87) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 04/01/97 | 04/20/27 | 126,703.44 | 143,975.66 | | | (1,584.44) | | 125,119.00 | 138,585.56 | (3,805.66) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 06/01/97 | 06/20/27 | 67,788.03 | 77,221.56 | | | (804.49) | | 66,983.54 | 74,382.40 | (2,034.67) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 08/01/97 | 07/20/27 | 204,845.90 | 233,856.06 | | | (4,064.42) | | 200,781.48 | 223,410.58 | (6,381.06) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 09/01/97 | 08/20/27 | 229,569.44 | 260,965.58 | | | (8,980.26) | | 220,589.18 | 244,424.55 | (7,560.77) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 02/01/98 | 02/20/28 | 74,387.05 | 84,759.57 | | | (738.20) | | 73,648.85 | 81,805.44 | (2,215.93) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 03/01/98 | 01/20/28 | 46,529.31 | 52,872.18 | | | (673.69) | | 45,855.62 | 50,791.05 | (1,407.44) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 04/01/98 | 04/20/28 | 90,328.62 | 102,868.02 | | | (1,096.95) | | 89,231.67 | 99,058.74 | (2,712.33) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 06/01/98 | 05/20/28 | 45,835.40 | 52,226.66 | | | (450.92) | | 45,384.48 | 50,410.79 | (1,364.95) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 09/01/98 | 07/20/28 | 98,037.13 | 111,707.43 | | | (1,023.27) | | 97,013.86 | 107,758.13 | (2,923.03) | 0.00 |
| GNMA | 2005 BCD Single Family | 6.15 | 11/01/98 | 10/20/28 | 164,911.14 | 187,906.36 | | | (2,001.69) | | 162,909.45 | 180,951.66 | (4,953.01) | 0.00 |
| | 2005 BCD Single Family Total | | | | 9,947,366.21 | 11,173,667.72 | 0.00 | (150,150.40) | (536,153.49) | 0.00 | 9,261,062.32 | 10,215,816.04 | (271,547.79) | 0.00 |
| Repo Agmt | 2006 ABCDE Single Family | 0.04 | 05/31/13 | 06/03/13 | 84,466.49 | 84,466.49 | 15.88 | | | | 84,482.37 | 84,482.37 | - | 0.00 |
| GIC's | 2006 ABCDE Single Family | 4.73 | 06/28/06 | 08/31/37 | 3,364,769.49 | 3,364,769.49 | 5,009,798.89 | | | | 8,374,568.38 | 8,374,568.38 | - | 0.00 |
| Repo Agmt | 2006 ABCDE Single Family | 0.04 | 05/31/13 | 06/03/13 | 6,550,357.26 | 6,550,357.26 | | (3,801,062.45) | | | 2,749,294.81 | 2,749,294.81 | - | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.25 | 04/15/97 | 03/01/27 | 149,730.47 | 169,535.28 | | | | (2,370.24) | 147,360.23 | 168,198.42 | 1,033.38 | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.25 | 05/29/97 | 05/01/27 | 104,861.02 | 118,323.08 | | | | (2,485.13) | 102,375.89 | 116,499.66 | 661.71 | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 2006 ABCDE Single Family | 6.25 | 06/26/97 | 05/01/27 | 156,848.85 | 178,023.42 | | | (2,486.34) | | 154,362.51 | 176,681.75 | 1,144.67 | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.25 | 08/18/97 | 06/01/27 | 66,239.12 | (1,174.72) | | | | | 65,064.40 | 73,596.29 | (274.61) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.25 | 09/29/97 | 08/01/27 | 37,094.37 | 42,026.05 | | | (671.76) | | 36,422.61 | 41,198.68 | (155.61) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.25 | 01/29/98 | 11/01/27 | 89,618.25 | 100,062.38 | | | (4,348.27) | | 85,269.98 | 94,546.52 | (1,167.59) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 03/18/97 | 02/20/27 | 1,184,949.53 | 1,346,481.79 | | | (20,800.45) | | 1,164,149.08 | 1,289,446.46 | (36,234.88) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 04/15/97 | 04/20/27 | 431,549.12 | 490,377.82 | | | (6,137.53) | | 425,411.59 | 471,198.55 | (13,041.74) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 04/29/97 | 04/20/27 | 182,567.69 | 207,911.69 | | | (2,013.56) | | 180,554.13 | 200,438.51 | (5,459.62) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 04/29/97 | 04/20/27 | 340,327.43 | 386,601.64 | | | (5,613.93) | | 334,713.50 | 370,738.62 | (10,249.09) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 05/15/97 | 05/20/27 | 367,019.54 | 417,969.13 | | | (51,633.39) | | 315,386.15 | 349,930.32 | (16,405.42) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 05/29/97 | 05/20/27 | 51,410.55 | 58,418.87 | | | (639.40) | | 50,771.15 | 56,235.67 | (1,543.80) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 06/17/97 | 06/20/27 | 685,519.20 | 778,969.14 | | | (8,870.41) | | 676,648.79 | 749,476.46 | (20,622.27) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 06/26/97 | 06/20/27 | 181,966.72 | 207,227.41 | | | (1,967.10) | | 179,999.62 | 199,823.05 | (5,437.26) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 07/15/97 | 05/20/27 | 192,853.24 | 219,142.98 | | | (6,061.45) | | 186,791.79 | 206,896.18 | (6,185.35) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 07/15/97 | 06/20/27 | 225,098.45 | 255,705.04 | | | (3,250.85) | | 221,847.60 | 245,725.01 | (6,729.18) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 07/30/97 | 07/20/27 | 375,825.77 | 427,997.87 | | | (4,358.26) | | 371,467.51 | 412,377.18 | (11,262.43) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 08/18/97 | 07/20/27 | 608,588.01 | 691,550.70 | | | (11,389.48) | | 597,198.53 | 661,475.04 | (18,686.18) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 08/28/97 | 08/20/27 | 602,653.64 | 684,807.32 | | | (8,069.78) | | 594,583.86 | 658,578.83 | (18,158.71) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 08/28/97 | 08/20/27 | 179,808.18 | 204,769.16 | | | (1,910.32) | | 177,897.86 | 197,489.76 | (5,369.08) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 09/18/97 | 09/20/27 | 42,536.92 | 48,335.54 | | | (546.63) | | 41,990.29 | 46,509.70 | (1,279.21) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 09/29/97 | 09/20/27 | 232,001.89 | 263,628.34 | | | (4,681.54) | | 227,320.35 | 251,786.80 | (7,160.00) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 10/15/97 | 09/20/27 | 165,542.85 | 188,523.52 | | | (1,812.30) | | 163,730.55 | 181,762.21 | (4,949.01) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 10/15/97 | 08/20/27 | 53,272.07 | 60,534.08 | | | (645.68) | | 52,626.39 | 58,290.53 | (1,597.87) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 10/30/97 | 10/20/27 | 221,595.65 | 251,803.53 | | | (4,168.55) | | 217,427.10 | 240,828.74 | (6,806.24) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 11/17/97 | 10/20/27 | 206,310.19 | 234,950.13 | | | (2,374.66) | | 203,935.53 | 226,394.91 | (6,180.56) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 11/25/97 | 10/20/27 | 121,009.81 | 137,808.38 | | | (1,259.14) | | 119,750.67 | 132,938.80 | (3,610.44) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 11/25/97 | 11/20/27 | 249,700.25 | 284,213.74 | | | (41,361.58) | | 208,338.67 | 231,157.93 | (11,694.23) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 12/17/97 | 11/20/27 | 373,301.71 | 424,190.22 | | | (5,677.42) | | 367,624.29 | 407,191.71 | (11,321.09) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 01/29/98 | 01/20/28 | 646,566.62 | 734,706.56 | | | (9,965.95) | | 636,600.67 | 705,117.96 | (19,622.65) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 02/12/98 | 12/20/27 | 127,444.63 | 144,817.90 | | | (1,762.55) | | 125,682.08 | 139,209.26 | (3,846.09) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 04/16/98 | 02/20/28 | 184,281.91 | 209,403.51 | | | (3,619.05) | | 180,662.86 | 200,107.90 | (5,676.56) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 04/29/98 | 04/20/28 | 303,449.72 | 344,816.03 | | | (5,339.13) | | 298,110.59 | 330,196.27 | (9,280.63) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 07/06/98 | 05/20/28 | 73,515.76 | 83,766.54 | | | (754.73) | | 72,761.03 | 80,819.05 | (2,192.76) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 08/13/98 | 06/20/28 | 141,095.12 | 160,681.93 | | | (45,158.64) | | 95,936.48 | 106,501.96 | (9,021.33) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 08/27/98 | 07/20/28 | 144,598.35 | 164,310.00 | | | (4,700.10) | | 139,898.25 | 154,955.49 | (4,654.41) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 09/24/98 | 08/20/28 | 109,375.55 | 124,626.83 | | | (1,052.15) | | 108,323.40 | 120,320.18 | (3,254.50) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 10/01/98 | 08/20/28 | 60,088.26 | 68,279.49 | | | (1,367.07) | | 58,716.19 | 65,041.34 | (1,871.08) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 10/29/98 | 09/20/28 | 34,004.15 | 37,491.95 | | | (1,982.68) | | 32,021.47 | 34,872.98 | (636.29) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 12/15/98 | 09/20/28 | 83,291.27 | 94,645.54 | | | (3,435.71) | | 79,855.56 | 88,450.43 | (2,759.40) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 12/29/98 | 10/20/28 | 405,518.38 | 462,063.88 | | | (4,638.58) | | 400,879.80 | 445,277.26 | (12,148.04) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.45 | 01/28/99 | 11/20/28 | 32,354.25 | 36,865.72 | | | (307.46) | | 32,046.79 | 35,595.96 | (962.30) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 03/18/99 | 02/20/29 | 236,984.76 | 262,621.74 | | | (2,929.25) | | 234,055.51 | 256,882.91 | (2,809.58) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 06/24/99 | 05/20/29 | 306,487.66 | 339,643.49 | | | (3,787.13) | | 302,700.53 | 332,222.90 | (3,633.46) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 07/29/99 | 06/20/29 | 137,608.81 | 152,710.02 | | | (2,203.40) | | 135,405.41 | 148,822.75 | (1,683.87) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 10/14/99 | 08/20/29 | 101,277.11 | 112,391.31 | | | (1,609.96) | | 99,667.15 | 109,543.22 | (1,238.13) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 08/26/99 | 07/20/29 | 211,305.27 | 234,493.87 | | | (11,738.62) | | 199,566.65 | 219,341.66 | (3,413.59) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 10/20/99 | 07/20/29 | 91,293.20 | 104,679.51 | | | (812.04) | | 90,481.16 | 101,152.50 | (2,714.97) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 11/23/99 | 10/20/29 | 39,778.44 | 45,561.42 | | | (334.21) | | 39,444.23 | 44,046.97 | (1,180.24) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 12/01/99 | 10/20/29 | 138,413.75 | 152,522.23 | | | (86,110.43) | | 52,305.32 | 57,322.83 | (9,088.97) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.45 | 01/27/00 | 12/20/29 | 565,411.37 | 625,819.95 | | | (6,714.32) | | 558,697.05 | 613,186.79 | (5,918.84) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.25 | 01/27/00 | 12/20/29 | 170,450.69 | 194,218.37 | | | (4,024.49) | | 166,426.20 | 184,857.92 | (5,335.96) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.45 | 01/28/00 | 07/01/29 | 143,909.61 | 157,677.40 | | | (1,510.13) | | 142,399.48 | 155,172.67 | (994.60) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.25 | 01/28/00 | 09/01/29 | 83,831.59 | 95,317.35 | | | (840.77) | | 82,990.82 | 94,210.34 | (266.24) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 08/10/06 | 07/20/36 | 359,769.00 | 400,139.82 | | | (118,231.75) | | 241,537.25 | 266,019.49 | (15,888.58) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 08/16/06 | 08/20/36 | 172,021.62 | 190,896.16 | | | (841.72) | | 171,179.90 | 188,104.06 | (1,950.38) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 08/23/06 | 08/20/36 | 450,504.42 | 501,074.16 | | | (99,341.30) | | 351,163.12 | 385,441.26 | (16,291.60) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 08/23/06 | 08/01/36 | 575,922.76 | 639,831.51 | | | (3,030.31) | | 572,892.45 | 630,246.64 | (6,554.56) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/06/06 | 08/20/36 | 1,446,033.08 | 1,606,546.14 | | | (7,369.56) | | 1,438,663.52 | 1,582,742.53 | (16,434.05) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 09/06/06 | 09/20/36 | 692,079.91 | 767,902.16 | | | (5,273.44) | | 686,806.47 | 756,301.58 | (6,327.14) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/06/06 | 08/20/36 | 1,304,209.36 | 1,448,956.27 | | | (139,497.02) | | 1,164,712.34 | 1,280,607.73 | (28,851.52) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/12/06 | 09/20/36 | 842,476.39 | 936,004.57 | | | (131,457.41) | | 711,018.98 | 781,791.42 | (22,755.74) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/12/06 | 09/20/36 | 828,009.90 | 919,414.00 | | | (4,450.85) | | 823,559.05 | 906,048.54 | (8,914.61) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 09/12/06 | 09/20/36 | 113,127.71 | 125,522.27 | | | (549.42) | | 112,578.29 | 123,970.23 | (1,002.62) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/20/06 | 09/20/36 | 1,139,748.41 | 1,266,287.47 | | | (6,113.11) | | 1,133,635.30 | 1,247,190.34 | (12,984.02) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/20/06 | 09/20/36 | 2,166,341.67 | 2,404,124.20 | | | (11,117.77) | | 2,155,223.90 | 2,368,391.96 | (24,614.47) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2006 ABCDE Single Family | 5.63 | 09/20/06 | 09/20/36 | 238,515.95 | 264,650.28 | (1,164.89) | | | | 237,351.06 | 261,370.55 | (2,114.84) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/26/06 | 09/20/36 | 970,293.76 | 1,078,024.82 | (5,032.12) | | | | 965,261.64 | 1,061,956.25 | (11,036.45) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/26/06 | 09/20/36 | 1,033,952.02 | 1,150,055.14 | (7,289.62) | | | | 1,026,662.40 | 1,130,802.63 | (11,962.89) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 10/05/06 | 10/20/36 | 1,476,806.76 | 1,640,798.62 | (8,251.26) | | | | 1,468,555.50 | 1,615,690.00 | (16,857.36) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 10/17/06 | 10/20/36 | 720,212.47 | 800,603.54 | (126,495.88) | | | | 593,716.59 | 653,818.74 | (20,288.92) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 10/05/06 | 10/20/36 | 1,679,625.34 | 1,866,139.23 | (9,353.09) | | | | 1,670,272.25 | 1,837,616.79 | (19,169.35) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 10/17/06 | 10/20/36 | 1,488,684.83 | 1,654,012.47 | (8,928.22) | | | | 1,479,756.61 | 1,629,896.29 | (15,187.96) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 10/17/06 | 10/20/36 | 1,629,250.96 | 1,808,134.15 | (111,183.52) | | | | 1,518,067.44 | 1,668,264.72 | (28,685.91) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 10/24/06 | 10/20/36 | 726,481.07 | 806,109.59 | (192,602.44) | | | | 533,878.63 | 587,377.35 | (26,129.80) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 10/24/06 | 10/20/36 | 1,566,940.01 | 1,740,967.12 | (7,836.37) | | | | 1,559,103.64 | 1,715,337.88 | (17,792.87) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 10/24/06 | 10/20/36 | 1,502,120.25 | 1,668,948.36 | (322,211.20) | | | | 1,179,909.05 | 1,294,430.42 | (52,306.74) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/02/06 | 11/20/36 | 881,498.88 | 977,857.80 | (134,939.95) | | | | 746,558.93 | 820,063.22 | (22,854.63) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 11/02/06 | 10/20/36 | 1,076,770.64 | 1,195,694.67 | (5,765.30) | | | | 1,071,005.34 | 1,178,336.72 | (11,592.65) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 11/14/06 | 11/20/36 | 598,663.62 | 663,682.88 | (2,971.41) | | | | 595,692.21 | 655,401.12 | (5,310.35) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/14/06 | 10/20/36 | 785,664.73 | 871,550.38 | (3,854.20) | | | | 781,810.53 | 859,182.64 | (8,513.54) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 11/14/06 | 11/20/36 | 1,480,543.57 | 1,645,016.84 | (7,962.92) | | | | 1,472,580.65 | 1,620,183.88 | (16,870.04) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/21/06 | 11/20/36 | 1,449,358.29 | 1,610,375.35 | (7,593.83) | | | | 1,441,764.46 | 1,586,288.49 | (16,493.03) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 11/21/06 | 11/20/36 | 213,683.56 | 236,892.34 | (69,659.41) | | | | 144,024.15 | 160,668.86 | (6,564.07) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 11/21/06 | 11/20/36 | 560,764.04 | 621,296.75 | (15,290.81) | | | | 545,473.23 | 600,840.12 | (5,165.82) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/28/06 | 11/20/36 | 1,080,774.97 | 1,200,175.17 | (8,122.20) | | | | 1,072,652.77 | 1,180,183.80 | (11,869.17) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 11/28/06 | 11/20/36 | 152,759.84 | 169,313.42 | (717.29) | | | | 152,042.55 | 167,249.15 | (1,350.60) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/12/06 | 12/20/36 | 1,051,258.89 | 1,169,403.38 | (7,927.21) | | | | 1,043,331.68 | 1,149,260.20 | (12,215.97) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 12/12/06 | 12/20/36 | 769,993.85 | 853,617.43 | (106,076.42) | | | | 663,917.43 | 730,486.91 | (17,082.39) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/12/06 | 11/20/36 | 1,144,545.38 | 1,273,166.01 | (115,396.53) | | | | 1,029,148.85 | 1,133,629.36 | (24,140.12) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/27/06 | 12/20/36 | 1,962,041.43 | 2,177,621.42 | (108,885.35) | | | | 1,853,156.08 | 2,036,654.89 | (32,081.24) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 12/27/06 | 12/20/36 | 380,411.76 | 421,745.12 | (2,028.75) | | | | 378,383.01 | 416,327.66 | (3,388.71) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/27/06 | 12/20/36 | 1,017,292.82 | 1,129,068.23 | (247,805.56) | | | | 769,487.26 | 843,740.32 | (37,522.35) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 01/10/07 | 12/20/36 | 807,695.24 | 896,451.92 | (284,564.31) | | | | 523,130.93 | 573,618.38 | (38,269.23) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 01/09/07 | 12/20/36 | 349,180.35 | 387,483.99 | (1,808.57) | | | | 347,371.78 | 382,568.35 | (3,107.07) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 01/09/07 | 12/01/36 | 535,212.20 | 590,942.02 | (2,703.35) | | | | 532,508.85 | 582,238.81 | (5,999.86) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 01/16/07 | 12/20/36 | 702,396.12 | 781,357.72 | (110,314.06) | | | | 592,082.06 | 651,097.57 | (19,946.29) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 01/16/07 | 01/20/37 | 378,890.14 | 420,067.91 | (79,717.53) | | | | 299,172.61 | 329,181.94 | (11,168.44) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 01/30/07 | 01/20/37 | 1,310,295.25 | 1,454,315.81 | (152,673.30) | | | | 1,157,621.95 | 1,271,710.07 | (29,932.44) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 01/30/07 | 01/20/37 | 853,758.04 | 948,141.38 | (4,382.48) | | | | 849,375.56 | 934,584.86 | (9,174.04) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 01/30/07 | 01/20/37 | 325,104.93 | 360,441.71 | (65,328.91) | | | | 259,776.02 | 285,836.74 | (9,276.06) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 02/13/07 | 01/20/37 | 844,547.95 | 937,924.48 | (150,134.78) | | | | 694,413.17 | 761,899.50 | (25,890.20) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 02/13/07 | 01/20/37 | 671,068.81 | 746,531.31 | (4,636.27) | | | | 666,432.54 | 734,138.55 | (7,756.49) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 02/13/07 | 02/20/37 | 101,549.64 | 112,565.93 | (459.93) | | | | 101,089.71 | 111,209.73 | (896.27) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 02/20/07 | 02/20/37 | 472,001.23 | 522,702.80 | (2,340.69) | | | | 469,660.54 | 516,197.42 | (4,164.69) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 02/20/07 | 02/20/37 | 577,229.25 | 642,875.37 | (9,001.68) | | | | 568,227.57 | 626,681.48 | (7,192.21) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 02/20/07 | 02/20/37 | 247,278.26 | 274,416.98 | (1,304.98) | | | | 245,973.28 | 270,909.35 | (2,202.65) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 03/06/07 | 02/20/37 | 405,581.57 | 450,177.25 | (1,937.06) | | | | 403,644.51 | 443,645.02 | (4,595.17) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 03/06/07 | 02/20/37 | 157,216.12 | 174,274.29 | (715.46) | | | | 156,500.66 | 172,170.71 | (1,388.12) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 03/20/07 | 02/20/37 | 70,871.88 | 78,562.57 | (321.67) | | | | 70,550.21 | 77,615.21 | (625.69) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 03/20/07 | 03/20/37 | 629,135.61 | 697,137.46 | (4,654.59) | | | | 624,481.02 | 687,166.39 | (5,316.48) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 03/20/07 | 03/20/37 | 536,997.95 | 596,054.36 | (3,504.31) | | | | 533,493.64 | 586,372.66 | (6,177.39) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 03/06/07 | 02/20/37 | 376,552.06 | 417,955.78 | (2,069.98) | | | | 374,482.08 | 411,592.63 | (4,293.17) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 04/24/07 | 04/20/37 | 863,904.20 | 958,510.04 | (215,928.30) | | | | 647,975.90 | 710,593.18 | (31,988.56) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 04/24/07 | 04/20/37 | 475,271.95 | 526,978.22 | (2,408.71) | | | | 472,863.24 | 520,348.10 | (4,221.41) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 04/24/07 | 04/20/37 | 396,383.42 | 440,491.38 | (2,153.80) | | | | 394,229.62 | 433,818.10 | (4,519.48) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 03/27/07 | 03/20/37 | 473,581.03 | 525,665.83 | (2,407.20) | | | | 471,173.83 | 517,878.98 | (5,379.65) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 03/27/07 | 02/20/37 | 147,453.93 | 163,455.89 | (672.87) | | | | 146,781.06 | 161,480.87 | (1,302.15) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 04/24/07 | 03/20/37 | 250,967.74 | 278,576.10 | (1,423.98) | | | | 249,543.76 | 274,286.16 | (2,865.96) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 04/10/07 | 03/20/37 | 578,067.79 | 641,651.82 | (2,771.84) | | | | 575,295.95 | 632,329.80 | (6,550.18) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 04/10/07 | 03/20/37 | 742,328.59 | 823,980.41 | (106,723.77) | | | | 635,604.82 | 698,296.92 | (18,959.72) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 04/10/07 | 03/20/37 | 84,681.48 | 93,872.89 | (380.29) | | | | 84,301.19 | 92,745.48 | (747.12) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 05/08/07 | 04/20/37 | 228,407.52 | 253,826.84 | (112,097.95) | | | | 116,309.57 | 128,284.35 | (13,444.54) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 05/08/07 | 04/20/37 | 129,574.92 | 143,643.45 | (651.14) | | | | 128,923.78 | 141,842.11 | (1,150.20) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 05/08/07 | 05/20/37 | 268,995.29 | 298,549.09 | (2,335.53) | | | | 266,659.76 | 293,106.67 | (3,151.89) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 05/22/07 | 05/20/37 | 722,961.54 | 802,521.92 | (3,407.82) | | | | 719,553.72 | 790,927.38 | (8,186.72) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 05/22/07 | 05/20/37 | 569,610.90 | 632,295.40 | (2,987.10) | | | | 566,623.80 | 622,828.12 | (6,480.18) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 06/05/07 | 05/20/37 | 440,793.47 | 489,307.77 | (2,082.65) | | | | 438,710.82 | 482,232.56 | (4,992.56) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 06/05/07 | 05/20/37 | 134,459.44 | 149,062.73 | (616.39) | | | | 133,843.05 | 147,258.52 | (1,187.82) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 06/05/07 | 05/20/37 | 1,246,092.51 | 1,383,239.14 | (117,543.03) | | | | 1,128,549.48 | 1,240,505.84 | (25,190.27) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain | |
|-----------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|------|
| GNMA | 2006 ABCDE Single Family | 5.38 | 06/19/07 | 05/20/37 | 104,470.16 | 115,969.67 | (480.60) | | | | 103,989.56 | 114,307.08 | (1,317.52) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 06/19/07 | 06/20/37 | 421,295.70 | 468,204.09 | (2,916.52) | | | | 418,379.18 | 460,420.59 | (4,041.41) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 06/19/07 | 06/20/37 | 78,400.47 | 86,916.95 | (346.55) | | | | 78,053.92 | 85,879.16 | (7,825.24) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 08/07/07 | 07/20/37 | 139,555.12 | 154,988.72 | (637.45) | | | | 138,917.67 | 152,771.12 | (13,853.45) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 08/07/07 | 08/20/37 | 522,871.81 | 580,061.65 | (2,444.80) | | | | 520,427.01 | 572,987.19 | (52,560.18) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 08/07/07 | 07/20/37 | 937,351.46 | 1,038,648.15 | (123,619.14) | | | | 813,732.32 | 894,470.40 | (80,738.08) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 07/03/07 | 05/20/37 | 364,689.91 | 403,917.67 | (1,961.42) | | | | 362,728.49 | 398,722.18 | (35,993.69) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 07/03/07 | 06/20/37 | 378,003.48 | 412,793.58 | (1,799.13) | | | | 376,204.35 | 406,513.53 | (30,309.18) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 07/17/07 | 06/20/37 | 210,235.36 | 233,384.08 | (966.22) | | | | 209,269.14 | 230,039.22 | (20,770.08) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 07/17/07 | 06/20/37 | 121,168.79 | 132,459.35 | (621.93) | | | | 120,546.86 | 130,283.39 | (9,736.53) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 11/21/07 | 10/20/37 | 61,428.43 | 68,218.00 | (341.43) | | | | 61,087.00 | 67,326.66 | (6,239.66) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/21/07 | 10/20/37 | 92,841.61 | 102,652.12 | (420.19) | | | | 92,421.42 | 101,183.08 | (8,761.66) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/25/07 | 09/20/37 | 723,295.83 | 803,331.73 | (3,597.76) | | | | 719,698.07 | 791,515.05 | (71,816.98) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/25/07 | 09/20/37 | 782,408.94 | 868,985.89 | (4,073.33) | | | | 778,335.61 | 856,003.86 | (77,668.25) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 09/25/07 | 08/20/37 | 265,538.98 | 294,595.73 | (1,236.10) | | | | 264,302.88 | 291,008.57 | (26,705.69) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 09/25/07 | 09/20/37 | 117,752.06 | 130,759.23 | (632.08) | | | | 117,119.98 | 129,075.56 | (11,955.58) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 10/09/07 | 09/20/37 | 668,047.77 | 739,611.77 | (3,003.86) | | | | 665,043.91 | 729,058.66 | (63,994.75) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 10/09/07 | 06/20/37 | 89,626.40 | 99,413.10 | (394.25) | | | | 89,232.15 | 98,227.62 | (8,995.47) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | | | | 129,459.18 | 143,786.31 | (129,459.18) | | | | | | | (14,327.13) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 08/23/07 | 08/20/37 | 573,628.57 | 637,080.58 | (2,817.22) | | | | 570,811.35 | 627,748.45 | (56,937.10) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 08/23/07 | 07/20/37 | 639,751.19 | 710,512.33 | (4,180.68) | | | | 635,570.51 | 698,962.23 | (63,391.72) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/11/07 | 09/20/37 | 298,094.28 | 329,570.45 | (139,990.14) | | | | 158,104.14 | 173,878.66 | (15,774.52) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 09/11/07 | 08/20/37 | 278,759.56 | 309,259.20 | (1,395.61) | | | | 273,363.95 | 305,385.63 | (32,021.68) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/11/07 | 08/20/37 | 133,148.52 | 145,473.70 | (631.66) | | | | 132,516.86 | 143,262.03 | (10,745.17) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/11/07 | 11/20/37 | 265,491.12 | 290,227.50 | (2,441.16) | | | | 263,049.96 | 284,408.11 | (21,358.15) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 10/25/07 | 10/20/37 | 296,862.05 | 328,227.01 | (1,336.41) | | | | 295,525.64 | 323,534.05 | (27,998.41) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 10/25/07 | 10/20/37 | 754,557.26 | 838,080.31 | (4,054.54) | | | | 750,502.72 | 825,421.16 | (74,918.44) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 10/25/07 | 09/20/36 | 100,021.67 | 110,938.79 | (467.02) | | | | 99,554.65 | 109,585.89 | (10,031.24) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 10/25/07 | 10/20/37 | 524,001.41 | 581,014.23 | (3,067.03) | | | | 520,934.38 | 573,593.87 | (52,659.49) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/08/07 | 10/20/37 | 439,355.14 | 486,436.88 | (1,971.86) | | | | 437,383.28 | 479,500.21 | (41,116.93) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 11/08/07 | 10/20/37 | 373,757.10 | 413,246.81 | (1,727.95) | | | | 372,029.15 | 407,293.12 | (34,263.97) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/28/07 | 11/20/37 | 164,782.95 | 182,202.70 | (728.14) | | | | 164,054.81 | 179,614.57 | (15,559.76) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 12/28/07 | 12/20/37 | 62,501.42 | 69,254.90 | (271.02) | | | | 62,230.40 | 68,432.84 | (6,202.44) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 12/28/07 | 12/20/37 | 558,669.02 | 619,870.05 | (2,385.01) | | | | 556,284.01 | 612,559.60 | (56,275.59) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/11/07 | 11/20/37 | 605,099.03 | 669,966.40 | (109,480.35) | | | | 495,618.68 | 543,363.02 | (48,744.64) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/20/07 | 11/20/37 | 70,732.58 | 78,209.37 | (318.54) | | | | 70,414.04 | 77,091.86 | (6,677.82) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/20/07 | 12/20/37 | 75,362.49 | 83,329.24 | (343.81) | | | | 75,018.68 | 82,133.76 | (7,115.08) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 01/16/08 | 12/20/37 | 41,048.38 | 45,751.54 | (680.89) | | | | 40,367.49 | 44,515.94 | (4,148.45) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 01/30/08 | 12/20/37 | 173,120.56 | 191,832.50 | (759.36) | | | | 172,361.20 | 189,545.88 | (17,184.68) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 02/13/08 | 12/20/37 | 139,979.80 | 155,668.86 | (708.86) | | | | 139,270.94 | 153,366.57 | (13,095.63) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 01/30/08 | 01/20/38 | 62,181.16 | 68,902.55 | (261.47) | | | | 61,919.69 | 68,093.65 | (6,173.96) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 02/13/08 | 01/20/38 | 178,532.30 | 197,832.82 | (791.01) | | | | 177,741.29 | 195,465.98 | (17,724.69) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 02/19/08 | 12/20/37 | 118,670.05 | 132,270.99 | (1,311.85) | | | | 117,358.20 | 129,533.12 | (11,174.92) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 02/19/08 | 01/20/38 | 71,065.91 | 78,749.10 | (307.93) | | | | 70,757.98 | 77,814.59 | (7,056.61) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 02/27/08 | 02/20/38 | 172,635.36 | 190,899.25 | (110,826.00) | | | | 61,809.36 | 67,676.62 | (5,867.26) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 02/27/08 | 02/20/38 | 111,141.50 | 123,741.64 | (1,184.54) | | | | 109,956.96 | 121,227.57 | (11,270.61) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | | | | 93,182.72 | 103,043.08 | (93,182.72) | | | | | | | (9,860.36) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 03/20/08 | 10/20/37 | 100,110.60 | 110,701.42 | (462.48) | | | | 99,648.12 | 109,106.81 | (9,458.69) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 03/27/08 | 03/20/38 | 191,962.67 | 212,277.96 | (850.90) | | | | 191,111.77 | 209,259.92 | (18,148.15) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 04/24/08 | 04/20/38 | 113,405.41 | 125,411.08 | (507.25) | | | | 112,898.16 | 123,622.93 | (10,724.77) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 04/24/08 | 04/20/38 | 190,242.17 | 210,382.17 | (851.59) | | | | 189,390.58 | 207,381.76 | (17,991.18) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 04/22/08 | 03/20/38 | 118,784.27 | 131,358.31 | (526.64) | | | | 118,257.63 | 129,490.46 | (11,232.83) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 04/22/08 | 03/20/38 | 241,615.82 | 267,756.11 | (1,109.68) | | | | 240,506.14 | 264,509.64 | (24,003.50) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 05/07/08 | 04/20/38 | 264,185.31 | 292,156.82 | (1,221.27) | | | | 262,964.04 | 287,947.80 | (24,983.76) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 05/07/08 | 04/20/38 | 94,111.77 | 104,295.80 | (399.80) | | | | 93,711.97 | 103,066.92 | (9,354.95) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 05/14/08 | 04/20/38 | 192,664.59 | 213,064.93 | (921.43) | | | | 191,743.16 | 209,961.66 | (18,218.50) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 05/21/08 | 05/20/38 | 110,738.12 | 120,987.35 | (582.43) | | | | 110,155.69 | 118,977.94 | (8,822.25) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 06/11/08 | 05/20/38 | 101,731.53 | 113,020.71 | (564.52) | | | | 101,167.01 | 111,293.75 | (10,126.74) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 07/09/08 | 06/20/38 | 156,125.59 | 173,032.12 | (663.26) | | | | 155,462.33 | 170,993.30 | (15,530.97) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 07/09/08 | 03/20/38 | 93,128.96 | 102,994.81 | (401.72) | | | | 92,727.24 | 101,542.43 | (8,815.19) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.13 | 07/16/08 | 06/20/38 | 111,974.47 | 123,839.54 | (492.72) | | | | 111,481.75 | 122,082.71 | (10,600.96) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 06/18/08 | 03/20/38 | 26,981.59 | 29,902.31 | (115.89) | | | | 26,865.70 | 29,548.55 | (2,682.85) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.63 | 06/25/08 | 05/20/38 | 171,892.26 | 190,502.65 | (716.87) | | | | 171,175.39 | 188,272.70 | (16,097.31) | 0.00 | |
| GNMA | 2006 ABCDE Single Family | 5.38 | 06/25/08 | 05/20/38 | 113,376.33 | 125,386.77 | (487.01) | | | | 112,889.32 | 123,620.98 | (10,731.66) | 0.00 | |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2006 ABCDE Single Family | 5.38 | 07/23/08 | 06/20/38 | 311,953.69 | 345,011.08 | | | (119,356.90) | | 192,596.79 | 210,912.34 | (14,741.84) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 08/27/08 | 08/20/38 | 233,920.07 | 258,719.54 | | | (1,025.27) | | 232,894.80 | 255,053.68 | (2,640.59) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 08/13/08 | 07/20/38 | 70,444.16 | 78,075.43 | | | (285.82) | | 70,158.34 | 77,170.26 | (619.35) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 08/13/08 | 07/20/38 | 153,494.83 | 169,764.83 | | | (647.13) | | 152,847.70 | 167,387.47 | (1,730.23) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/10/08 | 09/20/38 | 390,370.81 | 431,764.58 | | | (116,076.67) | | 274,294.14 | 300,397.75 | (15,290.16) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 09/24/08 | 08/20/38 | 116,331.61 | 128,668.13 | | | (514.90) | | 115,816.71 | 126,839.49 | (1,313.74) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 09/24/08 | 09/20/38 | 101,717.55 | 112,504.86 | | | (429.84) | | 101,287.71 | 110,928.35 | (1,146.67) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 10/15/08 | 08/20/38 | 120,079.64 | 132,816.30 | | | (524.47) | | 119,555.17 | 131,238.33 | (1,053.50) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 11/12/08 | 10/20/38 | 266,402.57 | 294,670.18 | | | (1,160.75) | | 265,241.82 | 291,172.38 | (2,337.05) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 11/25/08 | 09/20/38 | 128,778.00 | 142,443.58 | | | (562.71) | | 128,215.29 | 140,750.83 | (1,130.04) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 11/25/08 | 11/20/38 | 377,452.13 | 417,510.21 | | | (1,590.45) | | 375,861.68 | 412,613.72 | (3,306.04) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.63 | 12/10/08 | 10/20/38 | 125,464.70 | 139,074.06 | | | (505.01) | | 124,959.69 | 137,466.18 | (1,102.87) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/10/08 | 11/20/38 | 295,346.59 | 328,933.81 | | | (2,144.99) | | 293,201.60 | 323,356.76 | (3,432.06) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/17/08 | 11/20/38 | 191,959.89 | 213,306.45 | | | (913.23) | | 191,046.66 | 210,214.37 | (2,178.85) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/17/08 | 12/20/38 | 391,504.97 | 433,065.42 | | | (129,614.41) | | 261,890.56 | 287,506.00 | (15,945.01) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/17/08 | 11/20/38 | 116,453.91 | 128,815.63 | | | (486.78) | | 115,967.13 | 127,309.19 | (1,019.66) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/17/08 | 12/20/38 | 120,133.68 | 132,886.52 | | | (673.56) | | 119,460.12 | 131,144.44 | (1,068.52) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/17/08 | 12/20/38 | 207,078.95 | 229,061.50 | | | (882.64) | | 206,196.31 | 226,364.26 | (1,814.60) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/17/08 | 11/20/38 | 132,329.46 | 146,376.34 | | | (552.03) | | 131,777.43 | 144,665.76 | (1,158.55) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/23/08 | 12/20/38 | 561,814.85 | 622,434.76 | | | (179,472.65) | | 382,342.20 | 419,439.75 | (23,522.36) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/23/08 | 10/20/38 | 119,682.77 | 132,387.33 | | | (502.32) | | 119,180.45 | 130,836.76 | (1,048.25) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.13 | 12/30/08 | 12/20/38 | 78,125.55 | 86,420.07 | | | (331.46) | | 77,794.09 | 85,404.06 | (684.55) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.38 | 12/30/08 | 11/20/38 | 125,254.50 | 138,552.06 | | | (586.24) | | 124,668.26 | 136,548.08 | (1,417.74) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.25 | 12/30/08 | 12/20/38 | 90,057.65 | 99,619.07 | | | (384.74) | | 89,672.91 | 98,444.96 | (789.37) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.15 | 12/30/08 | 12/20/38 | 249,268.74 | 275,733.63 | | | (119,834.42) | | 129,434.32 | 142,095.98 | (13,803.23) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 08/09/06 | 08/01/36 | 264,416.60 | 290,172.44 | | | (1,809.17) | | 262,607.43 | 284,344.39 | (4,018.88) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 08/10/06 | 07/01/36 | 200,124.89 | 218,834.88 | | | (1,243.32) | | 198,881.57 | 216,477.88 | (1,113.68) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 08/23/06 | 08/01/36 | 183,877.39 | 201,877.81 | | | (1,033.17) | | 182,844.22 | 197,979.90 | (2,864.74) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 08/23/06 | 08/01/36 | 363,918.29 | 402,203.40 | | | (81,337.94) | | 282,580.35 | 307,365.01 | (13,500.45) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 08/23/06 | 08/01/36 | 318,183.92 | 348,534.59 | | | (105,156.80) | | 213,027.12 | 231,876.79 | (11,501.11) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 09/06/06 | 09/01/36 | 780,270.66 | 860,476.12 | | | (4,301.10) | | 775,969.56 | 850,114.45 | (6,063.57) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 09/06/06 | 08/01/36 | 159,506.84 | 174,260.91 | | | (763.77) | | 158,743.07 | 172,667.00 | (830.14) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 09/12/06 | 09/01/36 | 714,136.50 | 784,255.44 | | | (146,160.80) | | 567,975.70 | 620,204.86 | (17,889.78) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 09/12/06 | 09/01/36 | 315,083.03 | 349,303.58 | | | (3,784.63) | | 311,298.40 | 342,671.40 | (3,247.55) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 09/20/06 | 09/01/36 | 256,680.32 | 283,476.15 | | | (74,257.28) | | 182,423.04 | 198,425.68 | (10,793.19) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 09/20/06 | 09/01/36 | 449,462.97 | 498,482.29 | | | (10,489.43) | | 438,973.54 | 483,399.80 | (4,593.06) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 09/20/06 | 09/01/36 | 190,237.18 | 207,126.92 | | | (1,125.28) | | 189,111.90 | 204,769.15 | (1,232.49) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 09/26/06 | 09/01/36 | 444,702.78 | 489,811.37 | | | (133,157.12) | | 311,545.66 | 337,340.61 | (19,313.64) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 10/05/06 | 09/01/36 | 607,334.20 | 668,941.36 | | | (107,029.38) | | 500,304.82 | 546,471.32 | (15,440.66) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 10/17/06 | 09/01/36 | 272,590.45 | 301,050.16 | | | (116,570.97) | | 156,019.48 | 169,707.59 | (14,771.60) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 10/17/06 | 10/01/36 | 942,955.95 | 1,038,274.63 | | | (142,887.73) | | 800,068.22 | 876,134.96 | (19,251.94) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 10/17/06 | 10/01/36 | 373,537.48 | 414,124.10 | | | (3,829.00) | | 369,708.48 | 407,033.58 | (3,261.52) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 10/24/06 | 11/01/36 | 938,048.78 | 1,033,857.03 | | | (308,912.27) | | 629,136.51 | 687,200.11 | (37,744.65) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/02/06 | 11/01/36 | 1,110,286.75 | 1,225,574.17 | | | (668,769.13) | | 441,517.62 | 482,621.76 | (74,183.28) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 11/02/06 | 10/01/36 | 154,424.60 | 169,096.15 | | | (994.85) | | 153,429.75 | 166,892.23 | (1,209.07) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 11/02/06 | 10/01/36 | 371,849.31 | 410,250.26 | | | (68,419.53) | | 303,429.78 | 331,421.45 | (10,409.28) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/14/06 | 11/01/36 | 959,271.81 | 1,056,927.66 | | | (301,372.05) | | 657,899.76 | 718,622.99 | (36,932.62) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 11/14/06 | 11/01/36 | 349,983.94 | 387,461.19 | | | (91,264.79) | | 258,719.15 | 281,421.93 | (14,774.47) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 11/14/06 | 11/01/36 | 347,612.29 | 378,337.43 | | | (1,927.04) | | 345,685.25 | 374,315.47 | (2,094.92) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/21/06 | 10/01/36 | 387,805.10 | 426,758.87 | | | (1,952.33) | | 385,852.77 | 421,656.27 | (3,150.27) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 11/21/06 | 11/01/36 | 186,775.94 | 203,969.92 | | | (73,377.50) | | 113,398.44 | 123,349.60 | (7,242.82) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 11/21/06 | 11/01/36 | 210,084.22 | 230,136.83 | | | (102,660.40) | | 107,423.82 | 116,935.91 | (10,504.52) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/28/06 | 11/01/36 | 130,535.44 | 142,940.32 | | | (688.76) | | 129,846.68 | 140,601.49 | (1,650.07) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 11/28/06 | 11/01/36 | 104,150.03 | 113,290.40 | | | (535.59) | | 103,614.44 | 112,372.27 | (382.54) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 11/28/06 | 11/01/36 | 57,207.79 | 62,446.67 | | | (269.00) | | 56,938.79 | 61,935.48 | (242.19) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 12/12/06 | 11/01/36 | 321,789.24 | 354,005.63 | | | (1,736.39) | | 320,052.85 | 349,628.94 | (2,640.30) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 12/12/06 | 11/01/36 | 243,222.08 | 269,157.47 | | | (1,779.07) | | 241,443.01 | 265,245.57 | (2,132.83) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 12/12/06 | 11/01/36 | 182,407.74 | 198,754.09 | | | (1,424.25) | | 180,983.49 | 195,436.61 | (1,893.23) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 12/27/06 | 11/01/36 | 774,848.09 | 853,221.76 | | | (4,339.61) | | 770,508.48 | 842,946.21 | (5,935.94) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 12/27/06 | 12/01/36 | 228,095.08 | 251,343.30 | | | (1,557.83) | | 226,537.25 | 246,420.76 | (3,364.71) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 12/27/06 | 10/01/36 | 50,914.63 | 55,529.11 | | | (294.37) | | 50,620.26 | 54,813.40 | (421.34) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 01/09/07 | 12/01/36 | 755,258.17 | 837,320.49 | | | (10,895.96) | | 744,362.21 | 820,318.48 | (6,106.05) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 01/09/07 | 12/01/36 | 225,071.57 | 249,490.52 | | | (1,680.62) | | 223,390.95 | 245,912.65 | (1,897.25) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 01/09/07 | 12/01/36 | 229,963.56 | 250,055.47 | | | (1,166.30) | | 228,797.26 | 248,048.64 | (840.53) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 2006 ABCDE Single Family | 5.38 | 01/30/07 | 12/01/36 | 942,260.68 | 1,041,965.85 | (4,681.44) | | | | 937,579.24 | 1,029,458.98 | (7,825.43) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 01/30/07 | 12/01/36 | 655,057.48 | 723,482.70 | (133,788.84) | | | | 521,268.64 | 571,753.75 | (17,940.11) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 01/30/07 | 01/01/37 | 56,276.23 | 61,205.63 | (286.13) | | | | 55,990.10 | 60,713.11 | (206.39) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 02/13/07 | 01/01/37 | 573,090.41 | 635,875.95 | (123,064.63) | | | | 450,025.78 | 492,774.63 | (20,036.69) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 02/13/07 | 01/01/37 | 112,422.83 | 123,165.98 | (1,118.05) | | | | 111,304.78 | 121,076.63 | (971.30) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 02/13/07 | 01/01/37 | 334,116.24 | 364,048.44 | (1,815.90) | | | | 332,300.34 | 359,836.04 | (2,396.50) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 02/20/07 | 01/01/37 | 142,833.47 | 156,413.33 | (1,158.44) | | | | 141,675.03 | 153,415.57 | (1,839.32) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 02/20/07 | 01/01/37 | 411,952.64 | 454,988.93 | (59,272.53) | | | | 352,680.11 | 386,841.23 | (8,875.17) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 02/20/07 | 01/01/37 | 419,209.56 | 460,402.84 | (2,161.55) | | | | 417,048.01 | 455,429.92 | (2,811.37) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 03/06/07 | 02/01/37 | 415,077.28 | 458,706.24 | (7,071.88) | | | | 408,005.40 | 447,632.21 | (4,002.15) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 03/06/07 | 02/01/37 | 82,786.95 | 90,265.20 | (381.28) | | | | 82,405.67 | 89,641.28 | (242.67) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 03/20/07 | 02/01/37 | 109,707.70 | 120,602.50 | (535.79) | | | | 109,171.91 | 119,491.53 | (575.18) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 03/27/07 | 03/01/37 | 207,771.87 | 226,751.07 | (61,054.93) | | | | 146,716.94 | 158,877.86 | (6,818.28) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 04/10/07 | 03/01/37 | 808,616.91 | 889,451.41 | (4,814.94) | | | | 803,801.97 | 878,049.16 | (6,587.31) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 04/10/07 | 03/01/37 | 104,119.31 | 114,954.27 | (576.61) | | | | 103,542.70 | 112,636.03 | (1,741.63) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 04/10/07 | 03/01/37 | 368,818.71 | 405,069.75 | (1,967.85) | | | | 366,850.86 | 400,622.69 | (2,479.21) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 04/24/07 | 04/01/37 | 1,029,419.00 | 1,132,273.35 | (134,177.21) | | | | 895,241.79 | 977,943.11 | (20,153.03) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 04/24/07 | 04/01/37 | 286,652.61 | 314,395.49 | (18,244.04) | | | | 268,408.57 | 292,195.92 | (3,955.53) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 04/24/07 | 04/01/37 | 107,588.50 | 117,658.70 | (567.60) | | | | 107,020.90 | 116,420.57 | (670.53) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 05/08/07 | 04/01/37 | 232,892.55 | 252,994.81 | (1,137.43) | | | | 231,755.12 | 251,020.29 | (837.09) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 05/22/07 | 04/01/37 | 76,624.87 | 84,081.67 | (721.98) | | | | 75,902.89 | 82,196.17 | (1,163.52) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 05/22/07 | 04/01/37 | 95,691.07 | 104,078.03 | (523.64) | | | | 95,167.43 | 103,219.40 | (334.99) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 06/05/07 | 05/01/37 | 306,974.35 | 338,049.42 | (1,645.70) | | | | 305,328.65 | 333,936.05 | (2,467.67) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 06/05/07 | 05/01/37 | 115,281.90 | 125,849.99 | (2,383.15) | | | | 112,898.75 | 122,816.97 | (649.87) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 06/05/07 | 04/01/37 | 262,196.74 | 285,823.78 | (1,819.16) | | | | 260,377.58 | 281,967.40 | (2,037.22) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 06/19/07 | 05/01/37 | 197,116.41 | 217,562.47 | (1,773.86) | | | | 195,342.55 | 213,208.64 | (2,579.97) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 07/03/07 | 07/01/37 | 207,195.86 | 225,945.87 | (936.65) | | | | 206,259.21 | 224,382.75 | (626.47) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 07/03/07 | 06/01/37 | 189,970.84 | 207,914.92 | (4,099.95) | | | | 185,870.89 | 202,872.34 | (942.63) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 08/07/07 | 07/01/37 | 1,039,626.86 | 1,151,401.34 | (149,859.90) | | | | 889,766.96 | 978,187.95 | (23,353.49) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 08/07/07 | 07/01/37 | 153,307.76 | 170,073.35 | (947.54) | | | | 152,360.22 | 166,422.82 | (2,702.99) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 08/07/07 | 08/01/37 | 1,235,842.79 | 1,362,965.02 | (284,190.03) | | | | 951,652.76 | 1,043,543.72 | (35,231.27) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 08/29/07 | 08/01/37 | 299,280.58 | 326,519.24 | (97,606.14) | | | | 201,674.44 | 219,437.61 | (9,475.49) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 08/23/07 | 07/01/37 | 439,457.94 | 485,378.12 | (2,120.99) | | | | 437,336.95 | 479,705.53 | (3,551.60) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 09/11/07 | 08/01/37 | 479,074.80 | 531,449.29 | (77,965.33) | | | | 401,109.47 | 441,561.95 | (11,922.01) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 09/11/07 | 09/01/37 | 161,514.07 | 176,677.57 | (81,971.66) | | | | 79,542.41 | 86,448.61 | (8,257.30) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 09/11/07 | 08/01/37 | 141,629.11 | 155,076.34 | (642.37) | | | | 140,986.74 | 154,004.42 | (429.55) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 09/25/07 | 09/01/37 | 921,441.61 | 1,017,566.38 | (151,492.79) | | | | 769,948.82 | 844,570.12 | (21,503.47) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 09/25/07 | 07/01/37 | 60,973.36 | 68,513.75 | (372.30) | | | | 60,601.06 | 66,196.85 | (1,944.60) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 09/25/07 | 09/01/37 | 608,640.55 | 671,274.74 | (191,467.69) | | | | 417,172.86 | 457,473.67 | (22,333.38) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 10/09/07 | 08/01/37 | 67,826.74 | 74,421.47 | (307.74) | | | | 67,519.00 | 73,815.39 | (298.34) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 10/09/07 | 09/01/37 | 363,045.75 | 400,410.67 | (1,698.18) | | | | 361,347.57 | 396,259.86 | (2,452.63) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 10/09/07 | 09/01/37 | 83,328.63 | 91,242.78 | (377.96) | | | | 82,950.67 | 90,331.17 | (533.65) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 10/25/07 | 10/01/37 | 931,242.40 | 1,028,005.50 | (107,594.84) | | | | 823,647.56 | 903,498.73 | (16,911.93) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 10/25/07 | 10/01/37 | 671,444.19 | 740,562.38 | (102,859.46) | | | | 568,584.73 | 623,753.86 | (13,949.06) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/08/07 | 09/01/37 | 342,930.36 | 378,343.99 | (1,868.95) | | | | 341,061.41 | 374,843.78 | (1,631.26) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 11/08/07 | 10/01/37 | 269,211.87 | 295,051.71 | (1,659.34) | | | | 267,552.53 | 292,372.06 | (1,020.31) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/21/07 | 10/01/37 | 265,839.21 | 291,875.62 | (58,447.86) | | | | 207,391.35 | 227,033.77 | (6,393.99) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 11/21/07 | 09/01/37 | 363,365.67 | 396,464.12 | (102,261.88) | | | | 261,103.79 | 283,994.51 | (10,207.73) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 11/21/07 | 11/01/37 | 501,077.58 | 553,278.50 | (2,451.85) | | | | 498,625.73 | 546,980.38 | (3,846.27) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 12/11/07 | 10/01/37 | 568,383.98 | 627,098.69 | (2,596.56) | | | | 565,787.42 | 620,661.38 | (3,840.75) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 12/11/07 | 11/01/37 | 252,289.86 | 275,023.15 | (1,201.64) | | | | 251,088.22 | 272,948.29 | (873.22) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 12/11/07 | 11/01/37 | 82,660.97 | 90,703.64 | (373.92) | | | | 82,287.05 | 89,966.27 | (363.45) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 12/11/07 | 12/01/37 | 296,635.92 | 324,706.78 | (112,579.63) | | | | 184,056.29 | 200,868.34 | (11,258.81) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 12/20/07 | 11/01/37 | 123,800.02 | 135,081.13 | (600.57) | | | | 123,199.45 | 134,024.41 | (456.15) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 12/20/07 | 10/01/37 | 68,026.78 | 74,996.91 | (374.82) | | | | 67,651.96 | 74,204.26 | (417.83) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 12/28/07 | 10/01/37 | 751,761.09 | 833,871.72 | (91,257.62) | | | | 660,503.47 | 727,569.89 | (15,044.21) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 01/16/08 | 12/01/37 | 131,063.08 | 142,833.87 | (600.22) | | | | 130,462.86 | 141,745.44 | (488.21) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 01/30/08 | 12/01/37 | 167,883.84 | 183,667.72 | (1,164.96) | | | | 166,718.88 | 181,838.25 | (664.56) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 01/30/08 | 11/01/37 | 61,039.31 | 66,961.72 | (270.80) | | | | 60,768.51 | 66,442.10 | (248.82) | 0.00 |
| FNMA | 2006 ABCDE Single Family | | | | 104,754.12 | 114,131.28 | (104,754.12) | | | | | | (9,377.16) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 02/19/08 | 12/01/37 | 98,825.64 | 108,409.60 | (436.75) | | | | 98,388.89 | 107,577.11 | (395.74) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 02/19/08 | 01/01/38 | 223,066.92 | 243,996.71 | (121,923.54) | | | | 101,143.38 | 111,049.31 | (11,023.86) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 02/27/08 | 02/01/38 | 69,857.98 | 76,105.39 | (342.50) | | | | 69,515.48 | 75,519.96 | (243.13) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 03/20/08 | 11/01/37 | 141,340.08 | 155,937.84 | (124,625.39) | | | | 16,714.69 | 18,334.90 | (12,977.55) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 2006 ABCDE Single Family | 5.13 | 04/08/08 | 03/01/38 | 145,410.84 | 160,184.95 | | | (1,856.02) | | 143,554.82 | 157,657.96 | (670.97) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.63 | 04/15/08 | 12/01/37 | 84,039.97 | 94,448.26 | | | (2,330.37) | | 81,709.60 | 91,149.11 | (968.78) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 04/15/08 | 01/01/38 | 118,822.30 | 130,344.56 | | | (520.62) | | 118,301.68 | 129,355.57 | (468.37) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.13 | 04/15/08 | 04/01/38 | 109,884.29 | 119,700.33 | | | (493.04) | | 109,391.25 | 118,816.73 | (390.56) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.38 | 04/29/08 | 04/01/38 | 145,514.72 | 160,358.54 | | | (1,040.91) | | 144,473.81 | 158,297.64 | (1,019.99) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.38 | 06/18/08 | 04/01/38 | 210,835.57 | 230,145.01 | | | (959.01) | | 209,876.56 | 227,269.65 | (1,916.35) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.63 | 06/18/08 | 03/01/38 | 61,360.65 | 67,462.04 | | | (315.74) | | 61,044.91 | 66,378.99 | (767.31) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.13 | 06/25/08 | 12/01/37 | 119,495.39 | 129,523.76 | | | (549.17) | | 118,946.22 | 128,229.96 | (744.63) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.13 | 07/16/08 | 06/01/38 | 176,958.74 | 191,972.96 | | | (1,115.14) | | 175,843.60 | 189,743.04 | (1,114.78) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.63 | 07/16/08 | 05/01/38 | 33,392.92 | 36,437.86 | | | (142.24) | | 33,250.68 | 36,076.99 | (218.63) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.38 | 07/23/08 | 03/01/38 | 75,982.08 | 82,917.92 | | | (506.83) | | 75,475.25 | 81,731.56 | (679.53) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.38 | 08/13/08 | 07/01/38 | 117,489.85 | 128,188.57 | | | (498.52) | | 116,991.33 | 126,692.60 | (997.45) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.38 | 08/13/08 | 07/01/38 | 52,063.10 | 56,979.59 | | | (91.76) | | 51,151.34 | 55,346.61 | (721.22) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.63 | 09/24/08 | 07/01/38 | 112,647.89 | 122,878.27 | | | (457.90) | | 112,189.99 | 121,866.77 | (553.60) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.13 | 10/22/08 | 03/01/38 | 171,308.10 | 185,668.02 | | | (1,442.78) | | 169,865.32 | 183,138.93 | (1,086.31) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.13 | 11/19/08 | 10/01/38 | 154,824.96 | 167,794.35 | | | (694.89) | | 154,130.07 | 166,134.56 | (964.90) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | | | | 121,643.66 | 132,104.71 | | | (121,643.66) | | | | (10,461.05) | 0.00 |
| Freddie Mac | 2006 ABCDE Single Family | 5.25 | 12/18/08 | 09/01/38 | 177,047.01 | 193,387.40 | | | (1,803.20) | | 175,243.81 | 189,721.40 | (1,862.80) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 11/12/02 | 11/20/32 | 2,211.91 | 2,544.19 | | | (13.90) | | 2,198.01 | 2,464.52 | (657.77) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/12/02 | 10/20/32 | 8,122.18 | 9,012.84 | | | (66.85) | | 8,055.33 | 8,851.59 | (94.40) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 01/10/03 | 09/20/32 | 7,782.14 | 8,965.77 | | | (61.95) | | 7,720.19 | 8,670.77 | (233.05) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 09/26/02 | 09/20/32 | 9,591.64 | 10,670.16 | | | (4,048.81) | | 5,542.83 | 6,121.85 | (499.50) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 10/10/02 | 09/20/32 | 4,999.59 | 5,756.84 | | | (36.37) | | 4,963.22 | 5,571.19 | (149.28) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 10/10/02 | 09/20/32 | 3,084.68 | 3,422.80 | | | (20.93) | | 3,063.75 | 3,366.47 | (35.40) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 10/21/02 | 10/20/32 | 4,659.21 | 5,368.34 | | | (37.45) | | 4,621.76 | 5,191.31 | (139.58) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 10/29/02 | 10/20/32 | 2,285.97 | 2,632.23 | | | (14.44) | | 2,271.53 | 2,549.80 | (67.99) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 10/29/02 | 09/20/32 | 2,248.97 | 2,504.69 | | | (29.28) | | 2,219.69 | 2,448.08 | (27.33) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/05/02 | 09/20/32 | 2,249.36 | 2,508.67 | | | (23.16) | | 2,226.20 | 2,458.79 | (26.72) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 11/19/02 | 11/20/32 | 3,638.42 | 4,185.14 | | | (22.17) | | 3,616.25 | 4,054.87 | (108.10) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/19/02 | 11/20/32 | 4,370.16 | 4,849.45 | | | (30.56) | | 4,339.60 | 4,768.63 | (50.26) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 11/26/02 | 11/20/32 | 13,377.85 | 15,404.85 | | | (92.59) | | 13,285.26 | 14,913.38 | (398.88) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/26/02 | 11/20/32 | 3,691.89 | 4,101.43 | | | (36.69) | | 3,655.20 | 4,021.14 | (43.60) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 11/26/02 | 11/20/32 | 2,219.75 | 2,557.44 | | | (15.56) | | 2,204.19 | 2,475.68 | (66.20) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/26/02 | 11/20/32 | 2,191.42 | 2,437.91 | | | (33.02) | | 2,158.40 | 2,377.85 | (72.04) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 12/12/02 | 12/20/32 | 4,518.34 | 5,019.66 | | | (36.29) | | 4,482.05 | 4,930.89 | (52.48) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 12/30/02 | 12/20/32 | 2,772.32 | 3,192.52 | | | (19.05) | | 2,753.27 | 3,090.82 | (82.65) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 12/30/02 | 12/20/32 | 9,064.15 | 10,058.55 | | | (61.02) | | 9,003.13 | 9,893.53 | (104.00) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 12/30/02 | 12/20/32 | 5,270.58 | 6,062.71 | | | (35.45) | | 5,235.13 | 5,870.28 | (156.98) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 12/30/02 | 12/20/32 | 4,481.67 | 4,973.40 | | | (29.65) | | 4,452.02 | 4,892.37 | (51.38) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 01/23/03 | 01/20/33 | 17,292.66 | 19,913.88 | | | (134.23) | | 17,158.43 | 19,262.25 | (517.40) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 01/23/03 | 01/20/33 | 4,370.53 | 4,850.11 | | | (28.92) | | 4,341.61 | 4,771.08 | (50.11) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 01/23/03 | 01/20/33 | 4,648.76 | 5,356.29 | | | (33.45) | | 4,615.31 | 5,184.05 | (138.79) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 01/30/03 | 01/20/33 | 4,527.06 | 5,216.10 | | | (39.00) | | 4,488.06 | 5,041.13 | (135.97) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 01/30/03 | 01/20/33 | 10,016.84 | 11,116.08 | | | (71.34) | | 9,945.50 | 10,929.40 | (115.34) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 02/12/03 | 02/20/33 | 8,161.71 | 9,404.11 | | | (81.67) | | 8,080.04 | 9,075.93 | (246.51) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 02/20/03 | 02/20/33 | 7,589.01 | 8,739.50 | | | (51.91) | | 7,537.10 | 8,461.37 | (226.22) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 03/03/03 | 03/20/33 | 5,201.60 | 5,772.59 | | | (33.72) | | 5,167.88 | 5,679.32 | (59.55) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 02/27/03 | 02/20/33 | 14,960.43 | 17,209.78 | | | (90.02) | | 14,870.41 | 16,675.42 | (444.34) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 03/12/03 | 02/20/33 | 3,941.37 | 4,534.02 | | | (28.80) | | 3,912.57 | 4,387.53 | (117.69) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 03/24/03 | 03/20/33 | 6,948.55 | 8,002.24 | | | (44.16) | | 6,904.39 | 7,751.25 | (306.73) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 04/02/03 | 04/20/33 | 2,012.12 | 2,314.74 | | | (11.82) | | 2,000.30 | 2,243.20 | (59.72) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 04/10/03 | 03/20/33 | 2,238.02 | 2,574.57 | | | (14.25) | | 2,223.77 | 2,493.76 | (66.56) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 04/24/03 | 04/20/33 | 5,047.12 | 5,806.24 | | | (29.85) | | 5,017.27 | 5,626.54 | (149.85) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 04/29/03 | 03/20/33 | 3,911.87 | 4,500.25 | | | (24.26) | | 3,887.61 | 4,359.71 | (116.28) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 05/08/03 | 04/20/33 | 3,753.05 | 4,317.60 | | | (23.00) | | 3,730.05 | 4,183.08 | (111.52) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 06/19/03 | 05/20/33 | 1,294.19 | 1,480.42 | | | (19.77) | | 1,274.42 | 1,420.88 | (39.77) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 07/17/03 | 07/20/33 | 2,318.36 | 2,667.26 | | | (13.93) | | 2,304.43 | 2,584.47 | (68.86) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 07/30/03 | 07/30/33 | 2,164.41 | 2,490.21 | | | (12.75) | | 2,151.66 | 2,413.21 | (64.25) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 09/29/03 | 09/20/33 | 2,670.81 | 3,069.63 | | | (15.36) | | 2,655.45 | 2,975.01 | (79.26) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 10/09/03 | 08/20/33 | 2,606.14 | 2,998.53 | | | (15.06) | | 2,591.08 | 2,906.12 | (77.35) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 03/11/04 | 03/20/34 | 2,789.65 | 3,210.34 | | | (21.34) | | 2,768.31 | 3,105.37 | (83.45) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 07/08/04 | 06/20/34 | 15,891.33 | 17,658.44 | | | (95.60) | | 15,795.73 | 17,381.37 | (181.47) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 06/17/04 | 06/20/34 | 11,931.62 | 13,258.23 | | | (333.34) | | 11,598.28 | 12,762.40 | (162.49) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 09/09/04 | 09/20/34 | 28,994.74 | 32,220.95 | | | (11,536.19) | | 17,458.55 | 19,024.74 | (1,660.02) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|---------------------------------------|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|-----------------------|------------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2006 ABCDE Single Family | 5.40 | 09/16/04 | 09/20/34 | 23,474.55 | 26,057.12 | | | (135.33) | | 23,339.22 | 25,654.47 | (267.32) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 07/15/04 | 07/20/34 | 4,899.05 | 5,443.84 | | | (29.96) | | 4,869.09 | 5,357.89 | (55.99) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 07/29/04 | 07/20/34 | 8,464.52 | 9,405.89 | | | (51.26) | | 8,413.26 | 9,257.93 | (96.70) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 08/05/04 | 08/20/34 | 4,260.73 | 4,734.67 | | | (24.73) | | 4,236.00 | 4,661.37 | (48.57) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 08/12/04 | 08/20/34 | 26,687.30 | 29,655.97 | | | (159.66) | | 26,527.64 | 29,191.64 | (304.67) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 08/20/04 | 08/20/34 | 4,715.05 | 5,235.22 | | | (37.53) | | 4,677.52 | 5,142.96 | (54.73) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 12/02/04 | 12/20/34 | 4,630.56 | 5,146.17 | | | (27.07) | | 4,603.49 | 5,066.30 | (52.80) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 10/14/04 | 10/20/34 | 13,004.55 | 14,331.97 | | | (76.26) | | 12,928.29 | 14,088.97 | (166.74) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 10/21/04 | 10/20/34 | 50,466.27 | 56,083.50 | | | (5,971.88) | | 44,494.39 | 48,926.68 | (1,184.94) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 10/21/04 | 10/20/34 | 14,201.81 | 15,515.25 | | | (94.44) | | 14,107.37 | 15,239.91 | (180.90) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 10/28/04 | 10/20/34 | 7,707.81 | 8,494.16 | | | (46.92) | | 7,660.89 | 8,348.42 | (98.82) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 10/29/04 | 10/20/34 | 13,512.46 | 14,859.69 | | | (98.91) | | 13,413.55 | 14,256.27 | (504.51) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 11/04/04 | 10/20/34 | 48,450.05 | 53,331.53 | | | (363.50) | | 48,086.55 | 51,738.24 | (1,229.79) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/04/04 | 11/20/34 | 11,012.54 | 12,224.65 | | | (65.86) | | 10,946.68 | 12,033.13 | (125.66) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 11/10/04 | 11/20/34 | 19,112.78 | 21,014.21 | | | (139.01) | | 18,973.77 | 20,166.09 | (709.11) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 11/10/04 | 11/20/34 | 3,052.66 | 3,388.61 | | | (17.28) | | 3,035.38 | 3,336.60 | (34.73) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 11/18/04 | 11/20/34 | 13,204.40 | 14,513.74 | | | (89.69) | | 13,114.71 | 13,932.31 | (491.74) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.40 | 08/14/03 | 09/01/32 | 2,495.44 | 2,752.60 | | | (18.20) | | 2,477.24 | 2,716.54 | (17.86) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.15 | 08/14/03 | 12/01/31 | 1,875.34 | 2,112.43 | | | (76.01) | | 1,799.33 | 2,019.31 | (17.11) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 6.15 | 04/15/04 | 02/01/34 | 4,655.06 | 5,224.37 | | | (25.52) | | 4,629.54 | 5,055.42 | (143.43) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.40 | 10/28/04 | 10/01/34 | 8,798.04 | 9,687.51 | | | (58.29) | | 8,739.75 | 9,508.59 | (120.63) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 08/29/02 | 08/20/32 | 2,812.45 | 3,128.33 | | | (32.31) | | 2,780.14 | 3,062.36 | (33.66) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 6.15 | 09/12/02 | 08/20/32 | 2,772.84 | 3,192.78 | | | (18.03) | | 2,754.81 | 3,092.23 | (82.52) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 09/19/02 | 09/20/32 | 4,768.81 | 5,291.51 | | | (33.44) | | 4,735.37 | 5,203.22 | (54.85) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 12/09/04 | 12/20/34 | 58,985.24 | 64,963.87 | | | (498.22) | | 58,487.02 | 62,930.93 | (1,534.72) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 12/16/04 | 12/20/34 | 46,000.58 | 50,565.58 | | | (7,240.80) | | 38,759.78 | 41,622.59 | (1,702.19) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 11/23/04 | 11/20/34 | 34,010.69 | 37,048.35 | | | (236.26) | | 33,774.43 | 35,952.95 | (859.14) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 12/02/04 | 12/20/34 | 98,667.78 | 108,458.43 | | | (647.46) | | 98,020.32 | 105,297.70 | (2,513.27) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 12/23/04 | 12/20/34 | 50,338.32 | 55,255.02 | | | (321.93) | | 50,016.39 | 53,730.56 | (1,202.53) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 12/29/04 | 12/20/34 | 35,564.84 | 38,686.88 | | | (228.28) | | 35,336.56 | 37,555.70 | (902.90) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 01/06/05 | 01/20/35 | 107,849.46 | 118,783.96 | | | (10,176.74) | | 97,672.72 | 105,996.64 | (3,510.58) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 01/13/05 | 01/20/35 | 52,274.33 | 57,574.54 | | | (388.46) | | 51,885.87 | 55,829.90 | (1,356.18) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 01/13/05 | 01/20/35 | 2,292.98 | 2,548.36 | | | (22.96) | | 2,270.02 | 2,498.28 | (27.12) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 01/19/05 | 01/20/35 | 51,196.71 | 56,358.98 | | | (624.34) | | 50,572.37 | 54,416.74 | (1,319.00) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 01/19/05 | 01/20/35 | 6,443.04 | 7,152.69 | | | (35.96) | | 6,407.08 | 7,043.47 | (73.26) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 01/27/05 | 01/20/35 | 82,413.38 | 89,919.45 | | | (749.24) | | 81,664.14 | 87,091.16 | (2,079.05) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 02/03/05 | 02/20/35 | 103,253.08 | 113,724.50 | | | (705.62) | | 102,547.46 | 110,344.73 | (2,674.15) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 02/10/05 | 02/20/35 | 36,297.03 | 39,915.38 | | | (230.83) | | 36,066.20 | 38,746.21 | (938.34) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 02/10/05 | 02/20/35 | 60,753.36 | 66,785.79 | | | (7,430.62) | | 53,322.74 | 57,347.30 | (2,007.87) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 02/17/05 | 02/20/35 | 43,499.56 | 47,819.08 | | | (281.50) | | 43,218.06 | 46,429.76 | (1,107.82) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 02/24/05 | 02/20/35 | 52,293.98 | 57,598.10 | | | (5,057.23) | | 47,236.75 | 50,829.07 | (1,711.80) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 03/03/05 | 03/20/35 | 58,937.85 | 64,916.68 | | | (417.72) | | 58,520.13 | 62,971.36 | (1,527.60) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 03/11/05 | 03/20/35 | 11,675.00 | 12,831.82 | | | (86.02) | | 11,588.98 | 12,310.45 | (435.55) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 03/17/05 | 02/20/35 | 5,605.79 | 6,230.59 | | | (32.88) | | 5,572.91 | 6,133.77 | (63.94) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 03/17/05 | 03/20/35 | 33,664.22 | 37,021.22 | | | (229.43) | | 33,434.79 | 35,920.36 | (871.43) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 03/24/05 | 03/20/35 | 26,547.28 | 29,194.73 | | | (172.68) | | 26,374.60 | 28,335.44 | (686.61) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 04/07/05 | 04/20/35 | 34,846.20 | 37,884.66 | | | (284.66) | | 34,561.54 | 36,795.40 | (804.17) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 04/14/05 | 04/20/35 | 21,888.95 | 23,879.17 | | | (7,686.75) | | 14,202.20 | 15,320.18 | (872.24) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 04/21/05 | 04/20/35 | 66,633.54 | 73,280.51 | | | (413.50) | | 66,219.94 | 71,142.90 | (1,722.11) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 04/28/05 | 04/20/35 | 35,069.19 | 38,553.86 | | | (234.56) | | 34,834.63 | 37,425.55 | (895.75) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 04/28/05 | 04/20/35 | 5,928.38 | 6,581.90 | | | (33.01) | | 5,895.37 | 6,481.49 | (67.40) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 05/05/05 | 05/20/35 | 55,662.20 | 60,555.79 | | | (351.20) | | 55,311.00 | 58,791.63 | (1,412.96) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 05/05/05 | 04/20/35 | 4,874.92 | 5,373.49 | | | (28.53) | | 4,846.39 | 5,282.45 | (62.51) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 07/07/05 | 07/20/35 | 1,935.47 | 2,149.54 | | | (13.25) | | 1,922.22 | 2,114.03 | (22.26) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 4.49 | 05/26/05 | 05/20/35 | 6,738.77 | 7,406.65 | | | (41.14) | | 6,697.63 | 7,115.02 | (250.49) | 0.00 |
| GNMA | 2006 ABCDE Single Family | 5.40 | 06/09/05 | 05/20/35 | 3,345.47 | 3,714.36 | | | (19.05) | | 3,326.42 | 3,657.21 | (38.10) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 4.49 | 12/23/04 | 12/01/34 | 13,895.97 | 15,100.66 | | | (101.36) | | 13,794.61 | 14,662.96 | (336.34) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 4.49 | 01/19/05 | 01/01/35 | 5,819.87 | 6,316.56 | | | (37.91) | | 5,781.96 | 6,137.31 | (141.34) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 4.49 | 01/27/05 | 01/01/35 | 12,696.59 | 13,790.29 | | | (96.23) | | 12,600.36 | 13,393.66 | (300.40) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 4.49 | 03/14/05 | 12/01/34 | 7,499.53 | 8,144.07 | | | (60.94) | | 7,438.59 | 7,907.01 | (176.12) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.40 | 03/24/05 | 02/01/35 | 3,796.63 | 4,168.86 | | | (21.23) | | 3,775.40 | 4,086.26 | (61.37) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 4.49 | 04/07/05 | 02/01/35 | 7,248.36 | 7,856.35 | | | (82.18) | | 7,166.18 | 7,620.42 | (153.75) | 0.00 |
| FNMA | 2006 ABCDE Single Family | 5.40 | 07/14/05 | 04/01/35 | 5,015.05 | 5,506.36 | | | (28.39) | | 4,986.66 | 5,397.44 | (80.53) | 0.00 |
| 2006 ABCDE Single Family Total | | | | | 140,007,180.34 | 154,177,377.51 | 5,009,814.77 | (3,801,062.45) | (10,845,670.10) | 0.00 | 130,370,262.56 | 142,053,673.61 | (2,486,786.12) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Repo Agmt | 2006 FGH Single Family | 0.04 | 05/31/13 | 06/03/13 | 63,843.43 | 63,843.43 | 12.11 | | | | 63,855.54 | 63,855.54 | - | 0.00 |
| GIC's | 2006 FGH Single Family | 4.33 | 05/25/07 | 02/26/36 | 1,908,872.13 | 1,908,872.13 | 1,683,098.07 | | | | 3,591,970.20 | 3,591,970.20 | - | 0.00 |
| Repo Agmt | 2006 FGH Single Family | 0.04 | 05/31/13 | 06/03/13 | 2,997,974.11 | 2,997,974.11 | | (1,320,103.30) | | | 1,677,870.81 | 1,677,870.81 | - | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 01/30/07 | 01/20/37 | 3,277,932.31 | 3,642,360.22 | | | (21,023.82) | | 3,256,908.49 | 3,583,641.24 | (37,695.16) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 02/13/07 | 01/20/37 | 32,645.89 | 36,461.28 | | | (376.56) | | 32,269.33 | 35,690.36 | (394.36) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/13/07 | 02/20/37 | 1,392,247.88 | 1,545,304.32 | | | (6,664.74) | | 1,385,583.14 | 1,522,866.09 | (15,773.49) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/13/07 | 01/20/37 | 171,627.75 | 190,494.45 | | | (797.00) | | 170,830.75 | 187,755.25 | (1,942.20) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 02/20/07 | 02/20/37 | 336,670.65 | 373,195.43 | | | (1,599.47) | | 335,071.18 | 368,617.02 | (2,978.94) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 02/20/07 | 01/20/37 | 113,027.51 | 125,453.16 | | | (552.31) | | 112,475.20 | 123,619.06 | (1,281.79) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 02/20/07 | 01/20/37 | 726,337.30 | 808,019.72 | | | (4,956.11) | | 721,381.19 | 794,674.53 | (8,389.08) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 03/07/07 | 02/20/37 | 299,816.47 | 332,783.10 | | | (1,489.53) | | 298,326.94 | 327,890.99 | (3,402.58) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/20/07 | 03/20/37 | 711,441.74 | 790,580.19 | | | (3,867.16) | | 707,574.58 | 778,600.83 | (8,112.20) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 03/20/07 | 02/20/37 | 112,315.78 | 124,666.96 | | | (549.99) | | 111,765.79 | 122,843.08 | (1,273.89) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/06/07 | 02/20/37 | 1,263,686.35 | 1,397,529.45 | | | (17,600.80) | | 1,246,085.55 | 1,365,621.09 | (14,307.56) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/20/07 | 02/20/37 | 116,144.18 | 129,062.90 | | | (796.26) | | 115,347.92 | 126,925.76 | (1,340.88) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 04/24/07 | 04/20/37 | 351,875.25 | 390,519.07 | | | (1,816.74) | | 350,058.51 | 385,571.69 | (3,130.64) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 04/24/07 | 04/20/37 | 592,612.05 | 656,312.46 | | | (2,971.82) | | 589,640.23 | 648,107.93 | (5,232.71) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 04/24/07 | 04/20/37 | 1,009,339.29 | 1,121,654.51 | | | (5,878.87) | | 1,003,460.42 | 1,104,227.77 | (11,547.87) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 03/27/07 | 03/20/37 | 853,889.17 | 947,369.59 | | | (4,283.50) | | 849,605.67 | 933,822.86 | (9,263.23) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/27/07 | 02/20/37 | 375,389.80 | 416,673.32 | | | (1,778.73) | | 373,611.07 | 410,642.78 | (4,251.81) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 04/10/07 | 04/20/37 | 618,257.32 | 685,954.80 | | | (107,133.77) | | 511,123.55 | 560,509.23 | (18,311.80) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 04/10/07 | 03/20/37 | 753,333.05 | 837,145.68 | | | (4,012.33) | | 749,320.72 | 824,552.39 | (8,580.96) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 04/10/07 | 02/20/37 | 86,547.43 | 96,312.90 | | | (663.70) | | 85,883.73 | 94,641.86 | (1,007.34) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 05/08/07 | 04/20/37 | 256,089.02 | 284,589.01 | | | (1,485.52) | | 254,603.50 | 280,174.14 | (2,929.35) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 05/08/07 | 03/20/37 | 67,788.28 | 75,246.42 | | | (344.66) | | 67,443.62 | 74,131.58 | (770.18) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/08/07 | 04/20/37 | 256,818.86 | 285,076.02 | | | (1,183.42) | | 255,635.44 | 280,987.18 | (2,905.42) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/08/07 | 04/20/37 | 105,176.09 | 116,748.39 | | | (508.32) | | 104,667.77 | 115,047.83 | (1,192.23) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 05/08/07 | 04/20/37 | 91,741.76 | 101,513.10 | | | (512.38) | | 91,229.38 | 100,191.73 | (808.99) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 05/22/07 | 05/20/37 | 96,572.04 | 107,748.36 | | | (3,805.34) | | 92,766.70 | 102,612.49 | (1,330.53) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/22/07 | 04/20/37 | 218,750.86 | 243,374.46 | | | (1,189.01) | | 217,561.85 | 239,689.40 | (2,496.05) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 06/05/07 | 05/20/37 | 431,208.38 | 477,579.58 | | | (2,117.27) | | 429,091.11 | 471,658.54 | (3,803.77) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 06/05/07 | 05/20/37 | 142,654.59 | 158,148.00 | | | (626.11) | | 142,028.48 | 156,264.45 | (1,257.44) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 06/05/07 | 05/20/37 | 396,508.02 | 440,648.52 | | | (2,518.22) | | 393,989.80 | 433,572.13 | (4,558.17) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 06/19/07 | 06/20/37 | 369,454.66 | 410,124.77 | | | (11,068.53) | | 258,386.13 | 284,024.44 | (15,031.80) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 06/19/07 | 06/20/37 | 245,749.66 | 272,444.95 | | | (7,249.19) | | 238,500.47 | 262,712.08 | (2,483.68) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 07/03/07 | 06/20/37 | 519,631.21 | 577,495.65 | | | (141,861.69) | | 377,769.52 | 414,782.08 | (20,851.88) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 07/03/07 | 06/20/37 | 244,695.77 | 271,371.25 | | | (1,084.52) | | 243,611.25 | 268,128.56 | (2,158.17) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 07/03/07 | 07/20/37 | 301,422.20 | 334,609.29 | | | (1,362.48) | | 300,059.72 | 329,839.09 | (3,407.72) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 07/03/07 | 06/20/37 | 164,724.83 | 182,860.21 | | | (745.70) | | 163,979.13 | 180,252.12 | (1,862.39) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 07/17/07 | 06/20/37 | 681,179.98 | 756,183.60 | | | (3,286.17) | | 677,893.81 | 745,174.98 | (7,722.45) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 07/17/07 | 06/20/37 | 212,393.97 | 235,471.60 | | | (933.14) | | 211,460.83 | 232,666.10 | (1,872.36) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 08/07/07 | 07/20/37 | 663,905.48 | 737,327.83 | | | (3,139.57) | | 660,765.91 | 726,660.32 | (7,527.94) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 08/07/07 | 07/20/37 | 185,424.00 | 205,660.66 | | | (100,764.59) | | 84,659.41 | 93,189.19 | (11,706.88) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 08/07/07 | 06/20/37 | 422,720.55 | 470,534.28 | | | (2,875.23) | | 419,654.32 | 462,771.18 | (4,887.87) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 11/21/07 | 10/20/37 | 622,024.43 | 688,953.36 | | | (146,590.33) | | 475,434.10 | 521,706.28 | (20,656.75) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 11/21/07 | 11/20/37 | 362,137.86 | 401,844.64 | | | (85,936.67) | | 276,201.19 | 303,717.82 | (12,190.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 11/21/07 | 10/20/37 | 93,038.28 | 102,869.59 | | | (408.51) | | 92,629.77 | 101,411.22 | (1,049.86) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 09/25/07 | 09/20/37 | 242,883.38 | 269,759.49 | | | (1,316.43) | | 241,566.95 | 265,672.34 | (2,770.72) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 09/25/07 | 09/20/37 | 1,502,350.44 | 1,663,903.78 | | | (115,027.54) | | 1,387,322.90 | 1,521,431.61 | (27,444.63) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 09/25/07 | 08/20/37 | 401,892.61 | 445,602.12 | | | (2,501.26) | | 399,391.35 | 439,746.72 | (3,354.14) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 09/25/07 | 09/20/37 | 136,402.00 | 151,469.31 | | | (673.25) | | 135,728.75 | 149,583.93 | (1,212.13) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 10/09/07 | 09/20/37 | 715,223.39 | 794,376.42 | | | (3,467.52) | | 711,755.87 | 782,789.77 | (8,119.13) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 10/09/07 | 08/20/37 | 75,302.76 | 83,255.68 | | | (334.09) | | 74,968.67 | 82,071.59 | (850.00) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 08/23/07 | 08/20/37 | 918,772.74 | 1,020,402.93 | | | (134,076.68) | | 784,696.06 | 862,571.47 | (23,754.78) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 08/23/07 | 07/20/37 | 383,141.04 | 425,519.23 | | | (1,763.20) | | 381,377.84 | 419,416.41 | (4,339.62) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 08/23/07 | 08/20/37 | 329,685.56 | 365,797.45 | | | (1,519.48) | | 328,166.08 | 361,360.41 | (2,917.56) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 09/11/07 | 08/20/37 | 369,194.25 | 408,175.53 | | | (1,725.45) | | 367,468.80 | 402,274.54 | (4,175.54) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 09/11/07 | 08/20/37 | 149,966.50 | 169,852.01 | | | (1,091.50) | | 148,875.00 | 166,199.24 | (2,561.27) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 09/11/07 | 08/20/37 | 240,039.06 | 266,595.60 | | | (1,087.40) | | 238,951.66 | 262,791.05 | (2,717.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 11/21/07 | 11/20/37 | 187,300.14 | 207,530.30 | | | (798.16) | | 186,501.98 | 205,082.30 | (1,649.84) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 11/28/07 | 11/20/37 | 470,228.40 | 522,298.14 | | | (2,354.85) | | 467,873.55 | 514,597.39 | (5,345.90) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 11/28/07 | 11/20/37 | 90,201.38 | 99,734.13 | | | (416.01) | | 89,785.37 | 98,298.35 | (1,019.77) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 12/11/07 | 11/20/37 | 202,397.00 | 224,261.84 | | | (854.11) | | 201,542.89 | 221,625.70 | (1,782.03) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2006 FGH Single Family | 5.15 | 12/11/07 | 11/20/37 | 72,604.15 | 80,644.80 | (347.59) | | | | 72,256.56 | 79,473.37 | (823.84) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 12/11/07 | 11/20/37 | 166,738.13 | 184,361.74 | (773.15) | | | | 165,964.98 | 181,703.11 | (1,885.48) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 10/25/07 | 10/20/37 | 478,942.45 | 531,439.71 | (2,304.25) | | | | 476,638.20 | 524,887.33 | (4,248.13) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 10/25/07 | 10/20/37 | 1,115,027.40 | 1,238,451.30 | (6,210.60) | | | | 1,108,816.80 | 1,219,503.58 | (12,737.12) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 11/08/07 | 10/20/37 | 334,040.05 | 369,333.45 | (1,556.18) | | | | 332,483.87 | 363,999.45 | (3,777.82) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 11/08/07 | 10/20/37 | 303,332.15 | 336,585.04 | (1,294.01) | | | | 302,038.14 | 332,616.88 | (2,674.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 11/08/07 | 09/20/37 | 238,658.10 | 263,872.19 | (72,250.97) | | | | 166,407.13 | 182,179.46 | (9,441.76) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 01/16/08 | 12/20/37 | 151,002.30 | 166,969.10 | (664.09) | | | | 150,338.21 | 164,600.80 | (1,704.21) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 12/28/07 | 12/20/37 | 153,736.97 | 170,542.80 | (765.18) | | | | 152,971.79 | 168,411.39 | (1,366.23) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 12/11/07 | 11/20/37 | 142,199.25 | 157,947.30 | (666.09) | | | | 141,533.16 | 155,669.15 | (1,612.06) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 12/11/07 | 11/20/37 | 178,739.90 | 198,986.01 | (2,483.98) | | | | 176,255.92 | 194,304.95 | (2,197.08) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 12/11/07 | 12/20/37 | 245,209.70 | 271,700.95 | (1,028.94) | | | | 244,180.76 | 268,513.86 | (2,158.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 12/11/07 | 11/20/37 | 408,355.70 | 453,579.62 | (131,193.72) | | | | 277,161.98 | 304,844.26 | (17,541.64) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 12/11/07 | 11/20/37 | 83,256.90 | 92,056.85 | (382.81) | | | | 82,874.09 | 90,732.89 | (941.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 12/20/07 | 12/20/37 | 197,010.67 | 218,296.72 | (840.68) | | | | 196,169.99 | 215,720.46 | (1,735.58) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 01/30/08 | 01/20/38 | 63,747.16 | 70,489.05 | (301.43) | | | | 63,445.73 | 69,466.16 | (721.46) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 01/16/08 | 12/20/37 | 377,237.77 | 417,126.47 | (1,733.86) | | | | 375,503.91 | 411,128.04 | (4,264.57) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 01/30/08 | 12/20/37 | 93,909.00 | 103,840.19 | (407.64) | | | | 93,501.36 | 102,373.18 | (1,059.37) | 0.00 |
| GNMA | 2006 FGH Single Family | | | | 165,599.61 | 183,112.31 | (165,599.61) | | | | | | (17,512.70) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 01/30/08 | 12/20/37 | 119,108.28 | 132,456.29 | (821.75) | | | | 118,286.53 | 130,256.73 | (1,377.81) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/13/08 | 01/20/38 | 98,883.21 | 109,342.43 | (427.05) | | | | 98,456.16 | 107,800.08 | (1,115.30) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 01/30/08 | 12/20/37 | 72,070.81 | 79,860.69 | (302.99) | | | | 71,767.82 | 78,923.21 | (634.49) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/13/08 | 01/20/38 | 69,424.38 | 76,767.03 | (314.91) | | | | 69,109.47 | 75,668.26 | (784.46) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/13/08 | 01/20/38 | 731,056.91 | 809,321.10 | (3,420.30) | | | | 727,636.61 | 797,625.84 | (8,274.96) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 03/12/08 | 02/20/38 | 308,253.30 | 340,869.32 | (1,389.56) | | | | 306,863.74 | 335,997.31 | (3,482.45) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/12/08 | 02/20/38 | 94,617.30 | 105,345.48 | (2,666.97) | | | | 91,950.33 | 101,492.69 | (1,185.82) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/12/08 | 03/20/38 | 82,230.23 | 90,931.40 | (350.33) | | | | 81,879.90 | 89,654.01 | (927.06) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 02/19/08 | 02/20/38 | 123,742.75 | 136,833.10 | (555.35) | | | | 123,187.40 | 134,880.05 | (1,397.70) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/19/08 | 02/20/38 | 169,898.40 | 187,871.41 | (732.17) | | | | 169,166.23 | 185,223.09 | (1,916.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 02/27/08 | 02/20/38 | 120,459.82 | 133,812.20 | (718.04) | | | | 119,741.78 | 131,713.00 | (1,381.16) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/20/08 | 02/20/38 | 145,553.40 | 160,955.42 | (623.23) | | | | 144,930.17 | 158,690.93 | (1,641.26) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/20/08 | 03/20/38 | 103,336.35 | 114,815.80 | (489.59) | | | | 102,866.76 | 113,153.76 | (1,172.45) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 03/27/08 | 03/20/38 | 82,092.91 | 90,972.29 | (351.80) | | | | 81,741.11 | 89,897.12 | (723.37) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 04/22/08 | 12/20/37 | 113,268.69 | 125,664.16 | (560.66) | | | | 112,708.03 | 124,096.93 | (1,006.57) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 04/22/08 | 04/20/38 | 79,736.51 | 88,177.63 | (353.27) | | | | 79,383.24 | 86,924.08 | (900.28) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/07/08 | 04/20/38 | 223,644.52 | 247,323.64 | (971.62) | | | | 222,672.90 | 243,828.68 | (2,523.34) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 05/14/08 | 04/20/38 | 154,749.31 | 169,207.46 | (707.65) | | | | 154,041.66 | 166,513.60 | (1,986.21) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/14/08 | 04/20/38 | 70,379.54 | 77,831.68 | (301.65) | | | | 70,077.89 | 76,736.34 | (793.69) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/21/08 | 04/20/38 | 121,972.82 | 134,888.88 | (512.34) | | | | 121,460.48 | 133,001.99 | (1,374.55) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 05/21/08 | 05/20/38 | 202,932.70 | 224,422.97 | (910.43) | | | | 202,022.27 | 221,220.09 | (2,292.45) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/28/08 | 05/20/38 | 235,584.89 | 260,534.56 | (983.28) | | | | 234,601.61 | 256,896.94 | (2,654.34) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 05/28/08 | 04/20/38 | 72,913.75 | 80,635.29 | (325.72) | | | | 72,588.03 | 79,486.03 | (823.54) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 06/11/08 | 05/20/38 | 267,594.40 | 295,937.93 | (1,201.86) | | | | 266,392.54 | 291,712.95 | (3,023.12) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 07/09/08 | 06/20/38 | 147,830.12 | 163,838.36 | (661.21) | | | | 146,168.91 | 161,871.37 | (1,305.78) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 07/09/08 | 06/20/38 | 314,979.43 | 348,352.87 | (1,738.04) | | | | 313,241.39 | 343,025.49 | (3,589.34) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 07/16/08 | 06/20/38 | 70,588.27 | 78,067.96 | (327.50) | | | | 70,260.77 | 76,941.96 | (798.50) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 07/16/08 | 11/20/37 | 64,396.45 | 71,367.65 | (270.43) | | | | 64,126.02 | 70,530.05 | (567.17) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 06/18/08 | 06/20/38 | 232,976.42 | 257,656.35 | (1,031.24) | | | | 231,945.18 | 253,994.48 | (2,630.63) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 06/25/08 | 06/20/38 | 94,933.67 | 105,470.45 | (623.72) | | | | 94,309.95 | 103,752.35 | (1,094.38) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 06/25/08 | 06/20/38 | 94,185.89 | 104,163.93 | (412.19) | | | | 93,773.70 | 102,688.79 | (1,062.95) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 06/25/08 | 05/20/38 | 477,827.31 | 530,342.63 | (73,452.42) | | | | 404,374.89 | 445,426.30 | (11,463.91) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 07/16/08 | 07/20/38 | 135,465.66 | 149,820.66 | (558.30) | | | | 134,907.36 | 148,077.32 | (1,185.04) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 07/23/08 | 07/20/38 | 115,763.49 | 128,301.62 | (488.30) | | | | 115,275.19 | 126,793.83 | (1,019.49) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 07/23/08 | 07/20/38 | 182,714.98 | 202,078.10 | (766.39) | | | | 181,948.59 | 199,252.73 | (2,058.98) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 07/23/08 | 07/20/38 | 194,880.22 | 215,532.55 | (1,030.47) | | | | 193,849.75 | 212,285.75 | (2,216.33) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 07/23/08 | 07/20/38 | 72,554.10 | 80,242.98 | (330.02) | | | | 72,224.08 | 79,092.92 | (820.04) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 07/29/08 | 07/20/38 | 221,122.16 | 244,556.95 | (4,639.97) | | | | 216,482.19 | 237,071.83 | (2,845.15) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 08/27/08 | 06/20/38 | 78,994.53 | 87,652.52 | (343.44) | | | | 78,651.09 | 86,611.82 | (697.26) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 08/27/08 | 08/20/38 | 97,803.01 | 108,171.79 | (420.60) | | | | 97,382.41 | 106,647.91 | (1,103.28) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 08/13/08 | 07/20/38 | 211,247.97 | 233,639.59 | (881.13) | | | | 210,366.84 | 230,378.11 | (2,380.35) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 08/13/08 | 07/20/38 | 332,590.26 | 367,843.78 | (146,051.12) | | | | 186,539.14 | 204,283.79 | (17,508.87) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 08/13/08 | 08/20/38 | 207,664.57 | 229,677.52 | (900.73) | | | | 206,763.84 | 226,955.69 | (1,821.10) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 09/10/08 | 08/20/38 | 112,813.23 | 125,180.74 | (513.07) | | | | 112,300.16 | 123,669.58 | (998.09) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 09/10/08 | 08/20/38 | 67,659.37 | 74,833.39 | (294.73) | | | | 67,364.64 | 73,945.18 | (593.48) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2006 FGH Single Family | 5.15 | 09/24/08 | 08/20/38 | 82,453.33 | 91,197.18 | (1,189.99) | | | | 81,263.34 | 88,997.52 | (1,009.67) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 10/08/08 | 09/20/38 | 225,811.18 | 249,762.09 | (972.47) | | | | 224,838.71 | 246,810.14 | (1,979.48) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 10/22/08 | 09/20/38 | 260,591.24 | 288,235.22 | (1,221.14) | | | | 259,370.10 | 284,064.36 | (2,949.72) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 11/12/08 | 09/20/38 | 108,678.26 | 120,209.35 | (466.56) | | | | 108,211.70 | 118,790.09 | (952.70) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 11/25/08 | 10/20/38 | 141,018.02 | 155,983.14 | (569.53) | | | | 140,448.49 | 154,180.88 | (1,232.73) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 11/25/08 | 10/20/38 | 104,644.12 | 115,749.16 | (446.40) | | | | 104,197.72 | 114,385.67 | (917.09) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 11/25/08 | 09/20/38 | 71,008.32 | 78,888.65 | (336.50) | | | | 70,671.82 | 77,921.95 | (630.20) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 12/17/08 | 09/20/38 | 153,015.12 | 169,256.12 | (659.30) | | | | 152,355.82 | 167,255.15 | (1,341.67) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 03/11/09 | 02/20/39 | 135,444.72 | 150,520.74 | (3,681.58) | | | | 131,763.14 | 144,330.87 | (2,508.29) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/18/09 | 01/20/39 | 134,422.47 | 148,705.83 | (532.42) | | | | 133,890.05 | 146,999.15 | (1,174.26) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 03/18/09 | 02/20/39 | 97,020.17 | 107,329.80 | (381.80) | | | | 96,638.37 | 106,100.72 | (847.28) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 04/08/09 | 03/20/39 | 136,756.51 | 151,292.32 | (577.59) | | | | 135,178.92 | 149,516.51 | (1,198.22) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 04/08/09 | 02/20/39 | 69,236.39 | 76,595.20 | (293.57) | | | | 68,942.82 | 75,694.89 | (606.74) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.70 | 01/14/09 | 12/20/38 | 63,716.65 | 70,631.17 | (253.37) | | | | 63,463.28 | 69,817.98 | (559.82) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 01/14/09 | 12/20/38 | 135,330.31 | 149,700.46 | (98,193.22) | | | | 37,137.09 | 40,770.52 | (10,736.72) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 05/20/09 | 05/20/39 | 129,028.54 | 142,750.01 | (558.41) | | | | 128,470.13 | 141,059.68 | (1,131.92) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 07/29/09 | 07/20/39 | 74,124.09 | 82,012.99 | (300.76) | | | | 73,823.33 | 81,063.87 | (648.36) | 0.00 |
| GNMA | 2006 FGH Single Family | 6.00 | 07/29/09 | 07/20/39 | 239,767.36 | 274,527.76 | (887.81) | | | | 238,879.55 | 266,557.40 | (7,082.55) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 01/30/07 | 01/01/37 | 799,099.85 | 888,703.48 | (5,753.02) | | | | 793,346.83 | 876,270.65 | (6,679.81) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 02/13/07 | 01/01/37 | 61,970.66 | 67,709.67 | (282.78) | | | | 61,687.88 | 67,103.67 | (323.22) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 02/13/07 | 01/01/37 | 139,386.02 | 152,616.21 | (77,163.10) | | | | 62,222.92 | 67,378.96 | (8,074.15) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 02/13/07 | 02/01/37 | 734,241.82 | 810,364.96 | (134,578.68) | | | | 599,663.14 | 655,129.19 | (20,657.09) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 02/13/07 | 02/01/37 | 83,431.84 | 91,834.60 | (446.74) | | | | 82,985.10 | 89,861.86 | (1,526.00) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 02/20/07 | 02/01/37 | 390,817.19 | 429,452.98 | (2,003.02) | | | | 388,814.17 | 426,285.36 | (1,164.60) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 02/21/07 | 02/01/37 | 194,654.82 | 211,760.32 | (976.85) | | | | 210,687.97 | 210,068.46 | (715.01) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/07/07 | 02/01/37 | 965,061.28 | 1,060,346.51 | (4,725.96) | | | | 960,335.32 | 1,050,385.11 | (5,235.44) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/06/07 | 01/01/37 | 110,915.61 | 121,977.85 | (862.12) | | | | 110,053.49 | 119,173.80 | (1,941.93) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 03/20/07 | 02/01/37 | 313,463.77 | 341,142.20 | (1,754.14) | | | | 311,709.63 | 338,214.29 | (1,173.77) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/20/07 | 02/01/37 | 908,998.56 | 1,003,252.85 | (69,206.57) | | | | 839,791.99 | 920,035.50 | (14,010.78) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/20/07 | 02/01/37 | 77,359.51 | 84,851.23 | (361.19) | | | | 76,998.32 | 83,712.46 | (777.58) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 03/27/07 | 12/01/36 | 100,668.99 | 109,772.88 | (712.99) | | | | 99,956.00 | 108,240.06 | (819.83) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 04/10/07 | 03/01/37 | 236,282.02 | 260,580.76 | (1,428.42) | | | | 234,853.60 | 255,478.89 | (3,673.45) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 04/10/07 | 03/01/37 | 255,932.21 | 278,327.90 | (1,261.24) | | | | 254,670.97 | 276,131.53 | (955.13) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/10/07 | 03/01/37 | 1,426,137.34 | 1,571,294.83 | (365,219.24) | | | | 1,060,918.10 | 1,159,074.86 | (47,000.73) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/10/07 | 04/20/37 | 339,677.71 | 376,319.52 | (1,762.55) | | | | 337,915.16 | 371,574.62 | (2,982.55) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 04/24/07 | 04/01/37 | 30,933.63 | 34,093.93 | (160.56) | | | | 30,773.07 | 33,475.89 | (457.48) | 0.00 |
| FNMA | 2006 FGH Single Family | | | | 99,624.23 | 108,635.61 | (99,624.23) | | | | | | | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/24/07 | 04/01/37 | 340,332.77 | 374,285.89 | (2,575.59) | | | | 337,757.18 | 365,757.64 | (5,952.66) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/24/07 | 04/01/37 | 90,447.53 | 99,177.64 | (416.66) | | | | 90,030.87 | 97,883.20 | (877.78) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 05/08/07 | 04/01/37 | 138,727.58 | 151,901.22 | (2,511.05) | | | | 136,216.53 | 148,672.23 | (717.94) | 0.00 |
| FNMA | 2006 FGH Single Family | | | | 116,984.75 | 128,258.51 | (116,984.75) | | | | | | | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 05/22/07 | 04/01/37 | 172,315.56 | 189,036.09 | (816.10) | | | | 171,499.46 | 186,459.20 | (1,760.79) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 05/22/07 | 04/01/37 | 215,099.68 | 235,386.45 | (1,025.73) | | | | 214,073.95 | 232,878.55 | (1,482.17) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 06/05/07 | 05/01/37 | 210,155.41 | 229,121.01 | (1,140.53) | | | | 209,014.88 | 226,346.49 | (1,633.99) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 06/19/07 | 06/01/37 | 416,802.85 | 460,234.08 | (98,606.65) | | | | 318,196.20 | 348,935.26 | (12,692.17) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 06/19/07 | 06/01/37 | 379,371.01 | 416,254.45 | (1,858.59) | | | | 377,512.42 | 410,449.07 | (3,946.79) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 07/03/07 | 06/01/37 | 181,168.03 | 197,971.34 | (823.24) | | | | 180,344.79 | 196,190.66 | (957.44) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 07/03/07 | 05/01/37 | 391,646.00 | 431,312.41 | (1,844.50) | | | | 389,801.50 | 426,057.67 | (3,410.24) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 07/03/07 | 06/01/37 | 157,862.05 | 173,548.29 | (77,869.16) | | | | 79,992.89 | 86,627.08 | (9,052.05) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 07/17/07 | 06/01/37 | 152,010.67 | 165,216.08 | (731.63) | | | | 151,279.04 | 163,937.02 | (547.43) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 08/07/07 | 07/01/37 | 687,732.13 | 762,754.69 | (3,223.55) | | | | 684,508.58 | 753,698.19 | (5,832.95) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 08/07/07 | 07/01/37 | 393,274.35 | 434,890.76 | (1,799.75) | | | | 391,474.60 | 429,631.68 | (3,459.33) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 08/23/07 | 07/01/37 | 304,405.30 | 335,903.46 | (1,526.04) | | | | 302,879.26 | 329,339.31 | (5,038.11) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 08/23/07 | 06/01/37 | 107,379.19 | 117,889.82 | (495.58) | | | | 106,883.61 | 116,749.62 | (644.62) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 09/11/07 | 08/01/37 | 407,676.15 | 444,727.24 | (183,258.68) | | | | 224,417.47 | 244,122.68 | (17,345.88) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 09/11/07 | 08/01/37 | 250,212.77 | 277,680.61 | (131,835.10) | | | | 118,377.67 | 128,721.80 | (17,123.71) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 09/11/07 | 08/01/37 | 143,281.64 | 157,722.20 | (643.21) | | | | 142,638.43 | 155,720.89 | (1,358.10) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 09/25/07 | 09/01/37 | 135,412.00 | 150,340.97 | (983.02) | | | | 134,428.98 | 146,843.52 | (2,514.43) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 09/25/07 | 08/01/37 | 327,394.76 | 360,833.72 | (1,607.05) | | | | 325,787.71 | 355,672.11 | (3,554.56) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 09/25/07 | 08/01/37 | 220,818.92 | 244,011.59 | (1,734.26) | | | | 219,084.66 | 238,231.48 | (4,045.85) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 09/25/07 | 08/01/37 | 220,156.42 | 240,558.14 | (1,184.39) | | | | 218,972.03 | 238,537.28 | (836.45) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 10/09/07 | 09/01/37 | 234,713.02 | 258,815.41 | (1,437.97) | | | | 233,275.05 | 255,547.60 | (1,829.84) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 10/25/07 | 10/01/37 | 792,132.47 | 873,706.15 | (5,485.11) | | | | 786,647.36 | 862,689.31 | (5,531.73) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 10/25/07 | 10/01/37 | 723,683.57 | 800,915.50 | (3,590.62) | | | | 720,092.95 | 791,008.16 | (6,316.72) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-------------------------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|-----------------------|-----------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 2006 FGH Single Family | 5.70 | 10/25/07 | 10/01/37 | 132,375.27 | 145,283.85 | | | (571.11) | | 131,804.16 | 143,820.92 | (891.82) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 11/08/07 | 10/01/37 | 241,928.00 | 266,363.86 | | | (1,121.42) | | 240,806.58 | 263,611.18 | (1,631.26) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 11/08/07 | 10/01/37 | 125,693.22 | 139,573.80 | | | (18,779.09) | | 106,914.13 | 117,718.08 | (3,076.63) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 11/08/07 | 09/01/37 | 77,456.79 | 85,241.59 | | | (341.65) | | 77,115.14 | 84,308.74 | (591.20) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 11/21/07 | 10/01/37 | 457,769.34 | 507,754.58 | | | (42,882.57) | | 414,886.77 | 456,866.95 | (8,005.06) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 11/21/07 | 05/01/37 | 127,323.94 | 140,182.13 | | | (580.87) | | 126,743.07 | 138,743.37 | (857.89) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 11/21/07 | 10/01/37 | 164,758.12 | 181,625.56 | | | (793.61) | | 163,964.51 | 179,493.90 | (1,338.05) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 12/11/07 | 11/01/37 | 525,085.51 | 579,182.11 | | | (2,659.34) | | 522,426.17 | 572,950.09 | (3,572.68) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 12/11/07 | 11/01/37 | 528,433.46 | 584,612.03 | | | (2,603.83) | | 525,829.63 | 577,366.61 | (4,641.59) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 12/11/07 | 12/01/37 | 79,332.02 | 87,443.19 | | | (777.71) | | 78,554.31 | 86,318.86 | (346.62) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 12/11/07 | 11/01/37 | 308,789.47 | 338,948.99 | | | (1,307.55) | | 307,481.92 | 335,528.96 | (2,112.48) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 12/20/07 | 10/01/37 | 141,992.05 | 156,260.21 | | | (623.22) | | 141,368.83 | 154,562.03 | (1,074.96) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 12/28/07 | 12/01/37 | 204,628.67 | 223,180.70 | | | (948.26) | | 203,680.41 | 221,493.09 | (739.35) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 12/28/07 | 11/01/37 | 200,223.32 | 218,574.73 | | | (1,468.45) | | 198,754.87 | 216,386.19 | (720.99) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 12/28/07 | 01/01/36 | 79,713.14 | 88,013.11 | | | (464.05) | | 79,249.09 | 86,811.31 | (737.75) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 01/16/08 | 01/01/38 | 251,197.42 | 273,936.18 | | | (1,149.76) | | 250,047.66 | 271,882.74 | (903.68) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 01/30/08 | 12/01/37 | 86,228.95 | 94,897.64 | | | (378.30) | | 85,850.65 | 93,866.52 | (652.82) | 0.00 |
| FNMA | 2006 FGH Single Family | | | | 99,515.28 | 109,242.70 | | | (99,515.28) | | | | (9,727.42) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 01/30/08 | 11/01/37 | 107,710.52 | 117,478.14 | | | (498.21) | | 107,212.31 | 116,590.82 | (389.11) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 02/13/08 | 01/01/38 | 112,158.15 | 124,084.58 | | | (10,316.69) | | 101,841.46 | 111,495.83 | (2,272.06) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 02/13/08 | 01/01/38 | 57,211.52 | 62,968.05 | | | (260.48) | | 56,951.04 | 62,269.50 | (438.07) | 0.00 |
| FNMA | 2006 FGH Single Family | | | | 210,688.90 | 231,830.70 | | | (210,688.90) | | | | (21,141.80) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.70 | 02/13/08 | 02/01/38 | 90,492.40 | 99,327.08 | | | (392.04) | | 90,100.36 | 98,325.13 | (609.91) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 02/27/08 | 12/01/37 | 184,867.50 | 203,952.61 | | | (1,038.36) | | 183,829.14 | 201,405.27 | (1,508.98) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/20/08 | 12/01/37 | 225,744.73 | 249,101.95 | | | (77,175.06) | | 148,569.67 | 162,777.23 | (9,149.66) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/20/08 | 02/01/38 | 326,224.52 | 359,383.02 | | | (1,814.18) | | 324,410.34 | 355,175.25 | (2,393.59) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 03/20/08 | 02/01/38 | 201,640.65 | 221,881.88 | | | (868.53) | | 200,772.12 | 219,528.59 | (1,484.76) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 03/27/08 | 03/01/38 | 218,861.06 | 238,904.14 | | | (90,633.32) | | 128,227.74 | 139,552.86 | (8,717.96) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/08/08 | 01/01/38 | 119,626.43 | 131,636.17 | | | (518.03) | | 119,108.40 | 130,237.02 | (881.12) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/08/08 | 03/01/38 | 187,312.00 | 206,169.63 | | | (828.83) | | 186,483.17 | 203,908.64 | (1,432.16) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.15 | 04/17/08 | 03/01/38 | 114,194.08 | 124,496.11 | | | (517.18) | | 113,676.90 | 123,569.87 | (409.06) | 0.00 |
| FNMA | 2006 FGH Single Family | 5.49 | 04/22/08 | 02/01/38 | 175,290.58 | 192,891.58 | | | (757.76) | | 174,532.82 | 190,842.78 | (1,291.04) | 0.00 |
| GNMA | 2006 FGH Single Family | 6.00 | 08/12/09 | 06/20/39 | 116,830.15 | 133,769.01 | | | (410.97) | | 116,419.18 | 129,909.30 | (3,448.74) | 0.00 |
| GNMA | 2006 FGH Single Family | 6.00 | 08/19/09 | 07/20/39 | 144,488.88 | 165,439.57 | | | (551.00) | | 143,937.88 | 160,618.53 | (4,270.04) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.49 | 08/19/09 | 07/20/39 | 112,185.05 | 124,127.22 | | | (433.29) | | 111,751.76 | 122,714.76 | (979.17) | 0.00 |
| GNMA | 2006 FGH Single Family | 6.00 | 08/27/09 | 07/20/39 | 69,665.70 | 79,767.77 | | | (315.89) | | 69,349.81 | 77,387.24 | (2,064.64) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.25 | 08/27/09 | 08/20/39 | 129,810.93 | 144,287.13 | | | (514.26) | | 129,296.67 | 142,309.25 | (1,463.62) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 08/27/09 | 08/20/39 | 75,733.79 | 84,179.44 | | | (304.50) | | 75,429.29 | 83,020.58 | (854.36) | 0.00 |
| GNMA | 2006 FGH Single Family | 5.15 | 08/27/09 | 07/01/39 | 65,324.71 | 71,828.02 | | | (1,097.55) | | 64,227.16 | 70,591.17 | (139.30) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.15 | 05/28/08 | 04/01/38 | 147,080.68 | 159,577.60 | | | (686.22) | | 146,394.46 | 157,967.57 | (923.81) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.70 | 06/18/08 | 02/01/38 | 40,797.36 | 44,607.00 | | | (169.35) | | 40,628.01 | 44,181.99 | (256.66) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | | | | 139,345.29 | 152,523.12 | | | (139,345.29) | | | | (13,177.83) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.15 | 06/18/08 | 05/01/38 | 74,587.21 | 80,909.49 | | | (343.04) | | 74,244.17 | 80,099.09 | (467.36) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.70 | 06/25/08 | 04/01/38 | 87,486.51 | 95,808.51 | | | (702.21) | | 86,784.30 | 94,394.44 | (711.86) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.15 | 07/16/08 | 06/01/38 | 78,305.03 | 84,952.82 | | | (421.22) | | 77,883.81 | 84,036.15 | (495.45) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.70 | 07/16/08 | 06/01/38 | 102,809.44 | 112,702.04 | | | (476.96) | | 102,332.48 | 111,308.29 | (916.79) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | | | | 73,096.13 | 80,003.46 | | | (73,096.13) | | | | (6,907.33) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.70 | 10/08/08 | 08/01/38 | 100,536.99 | 109,872.40 | | | (401.27) | | 100,135.72 | 108,774.09 | (697.04) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.49 | 10/22/08 | 08/01/38 | 99,317.02 | 108,703.03 | | | (411.73) | | 98,905.29 | 107,062.09 | (1,229.21) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.10 | 11/12/08 | 10/01/38 | 164,505.49 | 178,364.60 | | | (1,043.78) | | 163,461.71 | 176,289.42 | (1,031.40) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.15 | 01/14/09 | 11/01/38 | 133,752.70 | 145,013.78 | | | (571.47) | | 133,181.23 | 143,602.53 | (839.78) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.15 | 03/31/09 | 12/01/38 | 91,030.46 | 98,695.10 | | | (386.53) | | 90,643.93 | 97,736.28 | (572.29) | 0.00 |
| Freddie Mac | 2006 FGH Single Family | 5.15 | 05/20/09 | 03/01/39 | 74,215.84 | 80,460.56 | | | (309.94) | | 73,905.90 | 79,683.69 | (466.93) | 0.00 |
| 2006 FGH Single Family Total | | | | | 69,921,774.73 | 76,825,260.87 | 1,683,110.18 | (1,320,103.30) | (4,047,029.60) | 0.00 | 66,237,752.01 | 72,133,930.39 | (1,007,307.76) | 0.00 |
| Inv Agmt | 2007A Single Family | 4.32 | 10/01/07 | 09/01/38 | 1,376,300.44 | 1,376,300.44 | 5,259,127.22 | | | | 6,635,427.66 | 6,635,427.66 | - | 0.00 |
| Repo Agmt | 2007A Single Family | 0.04 | 05/31/13 | 06/03/13 | 11,814,306.05 | 11,814,306.05 | | | | | 0.62 | 0.62 | - | 0.00 |
| FNMA | 2007A Single Family | 6.25 | 02/20/98 | 01/01/28 | 5,550.69 | 6,238.42 | | | (1,423.46) | | 4,127.23 | 4,631.10 | (183.86) | 0.00 |
| FNMA | 2007A Single Family | 6.25 | 03/27/98 | 03/01/28 | 87,535.82 | 97,671.64 | | | (928.10) | | 86,607.72 | 94,263.03 | (2,480.51) | 0.00 |
| FNMA | 2007A Single Family | 6.25 | 06/29/98 | 05/01/28 | 27,690.06 | 31,198.43 | | | (432.92) | | 27,257.14 | 30,661.04 | (1,044.47) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 02/20/98 | 01/20/28 | 743,810.97 | 845,207.19 | | | (11,671.47) | | 732,139.50 | 810,939.58 | (22,596.14) | 0.00 |
| FNMA | 2007A Single Family | 6.25 | 11/30/98 | 09/01/28 | 145,410.16 | 165,526.26 | | | (1,422.88) | | 143,987.28 | 165,285.95 | (1,182.57) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 03/27/98 | 03/20/28 | 1,452,039.08 | 1,653,611.17 | | | (21,120.11) | | 1,430,918.97 | 1,588,506.03 | (43,985.03) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 05/19/98 | 05/20/28 | 902,045.56 | 1,027,267.51 | | | (113,520.08) | | 788,525.48 | 874,892.63 | (38,854.80) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 5.45 | 07/28/00 | 06/20/30 | 778,226.14 | 861,200.58 | (8,061.88) | | | | 770,164.26 | 844,076.89 | (9,061.81) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 08/14/98 | 07/20/28 | 499,052.72 | 568,331.23 | (27,441.39) | | | | 471,611.33 | 523,549.87 | (17,339.97) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 06/29/98 | 06/20/28 | 380,117.91 | 432,885.87 | (4,043.31) | | | | 376,074.60 | 417,491.71 | (11,350.85) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 09/18/98 | 09/20/28 | 457,490.51 | 521,282.98 | (4,888.29) | | | | 452,602.22 | 502,727.91 | (13,666.78) | 0.00 |
| FNMA | 2007A Single Family | 6.25 | 03/31/99 | 11/01/28 | 42,352.68 | 47,718.68 | (2,530.25) | | | | 39,822.43 | 44,795.37 | (393.06) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 11/30/98 | 11/20/28 | 348,962.91 | 397,622.32 | (3,325.88) | | | | 345,637.03 | 383,916.35 | (10,380.09) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 11/30/98 | 10/20/28 | 257,695.84 | 293,469.08 | (3,217.75) | | | | 254,478.09 | 282,503.68 | (7,747.65) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 11/30/98 | 10/20/28 | 135,829.95 | 154,770.14 | (1,345.51) | | | | 134,484.44 | 149,378.65 | (4,045.98) | 0.00 |
| FNMA | 2007A Single Family | 6.25 | 05/27/99 | 11/01/28 | 17,095.09 | 19,212.78 | (508.79) | | | | 16,586.30 | 18,610.76 | (93.23) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 02/16/99 | 02/20/29 | 708,143.46 | 806,447.89 | (10,545.00) | | | | 697,598.46 | 774,424.94 | (21,477.95) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 03/31/99 | 02/20/29 | 41,614.89 | 46,832.58 | (1,191.67) | | | | 40,423.22 | 45,009.66 | (631.25) | 0.00 |
| GNMA | 2007A Single Family | 6.25 | 05/27/99 | 05/20/29 | 229,751.77 | 261,645.88 | (3,430.14) | | | | 226,321.63 | 251,246.41 | (6,969.33) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 07/30/99 | 07/20/29 | 419,000.04 | 464,327.39 | (4,801.27) | | | | 414,198.77 | 454,595.49 | (4,930.63) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 08/26/99 | 08/20/29 | 469,571.44 | 519,637.10 | (4,690.35) | | | | 464,881.11 | 509,495.71 | (5,451.06) | 0.00 |
| FNMA | 2007A Single Family | 5.45 | 09/20/99 | 08/01/29 | 89,646.08 | 98,407.90 | (815.41) | | | | 88,830.67 | 96,982.48 | (610.01) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 09/20/99 | 09/20/29 | 164,200.15 | 181,707.18 | (47,923.12) | | | | 116,277.03 | 127,436.16 | (6,347.90) | 0.00 |
| FNMA | 2007A Single Family | 5.45 | 12/20/99 | 12/01/29 | 156,210.56 | 171,305.22 | (40,574.87) | | | | 115,635.69 | 125,826.68 | (4,903.67) | 0.00 |
| FNMA | 2007A Single Family | 5.45 | 01/19/00 | 12/01/29 | 132,229.35 | 145,082.07 | (1,912.47) | | | | 130,316.88 | 141,535.89 | (1,633.71) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 10/28/99 | 10/20/29 | 447,810.07 | 496,254.10 | (5,676.35) | | | | 442,133.72 | 484,565.24 | (6,012.51) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 11/18/99 | 11/20/29 | 99,862.92 | 110,041.94 | (1,580.38) | | | | 98,282.54 | 107,253.77 | (1,207.79) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 12/30/99 | 12/20/29 | 1,508,948.66 | 1,669,832.16 | (62,922.16) | | | | 1,446,026.50 | 1,584,801.63 | (22,108.96) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 01/28/00 | 01/20/30 | 496,369.01 | 549,291.94 | (4,859.68) | | | | 491,509.33 | 538,679.55 | (5,752.71) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 02/22/00 | 01/20/30 | 269,429.94 | 297,819.64 | (2,452.70) | | | | 266,977.24 | 292,265.22 | (3,101.76) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 03/27/00 | 02/20/30 | 290,338.28 | 320,948.72 | (75,604.63) | | | | 214,733.65 | 234,233.68 | (11,110.41) | 0.00 |
| FNMA | 2007A Single Family | 5.45 | 04/27/00 | 03/01/30 | 209,485.57 | 231,464.77 | (2,266.15) | | | | 207,219.42 | 227,338.33 | (1,860.29) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 04/27/00 | 04/20/30 | 338,535.21 | 372,409.04 | (3,114.98) | | | | 335,420.23 | 367,191.23 | (2,102.83) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 05/30/00 | 04/20/30 | 82,185.56 | 90,845.48 | (731.57) | | | | 81,453.99 | 89,169.34 | (944.57) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 06/21/00 | 05/20/30 | 432,291.56 | 478,382.47 | (4,170.64) | | | | 428,120.92 | 469,207.68 | (5,004.15) | 0.00 |
| GNMA | 2007A Single Family | 5.45 | 09/18/00 | 09/20/30 | 573,648.21 | 634,093.51 | (5,460.32) | | | | 568,187.89 | 622,006.61 | (6,626.58) | 0.00 |
| FNMA | 2007A Single Family | 5.45 | 07/24/00 | 06/01/30 | 96,182.71 | 105,543.15 | (2,996.74) | | | | 93,185.97 | 101,699.38 | (847.03) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 11/21/07 | 10/20/37 | 385,046.41 | 426,227.99 | (1,973.91) | | | | 383,072.50 | 421,322.67 | (2,931.41) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 11/21/07 | 10/20/37 | 160,374.59 | 177,026.51 | (788.70) | | | | 159,585.89 | 174,428.00 | (1,809.81) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 11/21/07 | 10/20/37 | 155,386.16 | 172,590.45 | (696.13) | | | | 154,690.03 | 170,135.99 | (1,758.33) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 09/25/07 | 08/20/37 | 206,950.21 | 228,452.64 | (1,284.15) | | | | 205,666.06 | 224,808.97 | (2,359.52) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 09/25/07 | 09/20/37 | 1,369,698.08 | 1,521,010.83 | (92,358.99) | | | | 1,277,339.09 | 1,404,571.96 | (24,079.88) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 09/25/07 | 09/20/37 | 2,673,946.74 | 2,946,310.54 | (14,701.55) | | | | 2,659,245.19 | 2,906,781.98 | (24,827.01) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/09/07 | 09/20/37 | 661,086.13 | 734,247.87 | (3,149.92) | | | | 657,936.21 | 723,598.88 | (7,499.07) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 10/09/07 | 09/20/37 | 826,842.67 | 912,920.60 | (109,038.19) | | | | 717,804.48 | 784,462.21 | (19,420.20) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 08/23/07 | 08/20/37 | 240,060.92 | 266,615.30 | (1,327.86) | | | | 238,733.06 | 262,546.12 | (2,741.32) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 08/23/07 | 08/20/37 | 820,835.10 | 912,668.04 | (5,320.55) | | | | 815,514.55 | 897,889.54 | (9,457.95) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 08/23/07 | 08/20/37 | 1,842,677.75 | 2,034,409.96 | (9,525.57) | | | | 1,833,152.18 | 2,004,046.79 | (20,837.60) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 09/11/07 | 09/20/37 | 271,392.24 | 302,870.39 | (1,244.72) | | | | 270,147.52 | 298,516.28 | (3,109.39) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 09/11/07 | 08/20/37 | 232,960.18 | 258,796.31 | (1,040.77) | | | | 231,919.41 | 255,094.87 | (2,660.67) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 09/11/07 | 08/20/37 | 3,066,870.41 | 3,401,053.31 | (16,225.55) | | | | 3,050,644.86 | 3,350,973.67 | (33,854.09) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 11/21/07 | 10/20/37 | 304,723.63 | 336,461.98 | (130,057.51) | | | | 174,666.12 | 191,131.24 | (15,273.23) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 11/21/07 | 10/20/37 | 188,613.56 | 208,529.02 | (127,901.72) | | | | 60,711.84 | 65,915.61 | (14,711.69) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 11/21/07 | 10/20/37 | 858,823.76 | 953,912.23 | (4,208.76) | | | | 854,615.00 | 939,949.09 | (9,754.38) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/11/07 | 11/20/37 | 448,876.00 | 499,154.14 | (3,415.08) | | | | 445,460.92 | 490,514.87 | (5,224.19) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/11/07 | 11/20/37 | 833,021.71 | 919,226.47 | (4,114.52) | | | | 828,907.19 | 906,020.77 | (9,091.18) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/25/07 | 10/20/37 | 270,127.34 | 298,664.02 | (126,267.67) | | | | 143,859.67 | 157,493.96 | (14,902.39) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/25/07 | 10/20/37 | 1,097,358.16 | 1,218,826.26 | (6,869.99) | | | | 1,099,488.17 | 1,199,345.35 | (12,610.92) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 10/25/07 | 09/20/37 | 880,528.20 | 972,208.82 | (4,856.16) | | | | 875,672.04 | 957,366.03 | (9,986.63) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/25/07 | 10/20/37 | 746,934.40 | 829,613.61 | (3,367.35) | | | | 743,567.05 | 817,793.10 | (8,453.16) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 10/25/07 | 10/20/37 | 733,396.24 | 809,762.37 | (119,395.85) | | | | 614,000.39 | 671,032.79 | (19,333.73) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 11/08/07 | 10/20/37 | 221,103.29 | 244,057.78 | (99,631.49) | | | | 121,471.80 | 132,767.54 | (11,658.75) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/28/07 | 12/20/37 | 251,830.92 | 277,991.50 | (1,224.79) | | | | 250,606.13 | 273,925.93 | (2,840.78) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/28/07 | 12/20/37 | 123,942.61 | 137,828.21 | (847.53) | | | | 123,095.08 | 135,547.79 | (1,432.89) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/28/07 | 12/20/37 | 127,222.70 | 140,672.66 | (587.34) | | | | 126,635.36 | 138,646.89 | (1,438.43) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/11/07 | 11/20/37 | 410,721.70 | 456,207.64 | (1,940.49) | | | | 408,781.21 | 449,609.29 | (4,657.86) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/11/07 | 11/20/37 | 309,648.96 | 343,941.46 | (1,444.65) | | | | 308,204.31 | 338,987.01 | (3,509.80) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/11/07 | 12/20/37 | 1,311,569.46 | 1,447,793.94 | (6,449.45) | | | | 1,305,120.01 | 1,426,544.54 | (14,799.95) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/11/07 | 12/20/37 | 113,060.55 | 124,803.44 | (551.57) | | | | 112,508.98 | 122,976.48 | (1,275.39) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/20/07 | 12/20/37 | 289,615.56 | 319,699.01 | (1,415.56) | | | | 288,200.00 | 315,015.82 | (3,267.63) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/20/07 | 12/20/37 | 209,769.21 | 231,944.33 | (924.29) | | | | 208,844.92 | 228,652.52 | (2,367.52) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 4.75 | 12/20/07 | 12/20/37 | 228,075.63 | 251,766.70 | (108,033.73) | | | | 120,041.90 | 131,211.30 | (12,521.67) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/30/08 | 01/20/38 | 123,830.74 | 136,739.46 | (700.12) | | | | 123,130.62 | 134,633.06 | (1,406.28) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/30/08 | 11/20/37 | 176,964.16 | 195,677.52 | (768.19) | | | | 176,195.97 | 192,913.06 | (1,996.27) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/30/08 | 11/20/37 | 46,513.61 | 51,432.27 | (202.54) | | | | 46,311.07 | 50,704.97 | (524.76) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/30/08 | 01/20/38 | 274,374.37 | 302,887.82 | (1,317.40) | | | | 273,056.97 | 298,476.76 | (3,093.66) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/16/08 | 01/20/38 | 350,196.60 | 386,697.70 | (1,754.06) | | | | 348,442.54 | 380,987.81 | (3,955.83) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/16/08 | 12/20/37 | 185,254.47 | 205,778.62 | (971.47) | | | | 184,283.00 | 202,696.52 | (2,110.63) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/16/08 | 12/20/37 | 93,613.42 | 103,339.90 | (452.52) | | | | 93,160.90 | 101,831.61 | (1,055.77) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/30/08 | 01/20/38 | 53,623.36 | 59,196.00 | (259.14) | | | | 53,364.22 | 58,332.08 | (604.78) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/30/08 | 01/20/38 | 285,468.36 | 315,659.49 | (1,295.28) | | | | 284,173.08 | 311,138.57 | (3,225.64) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/30/08 | 12/20/37 | 272,507.09 | 301,325.61 | (1,227.07) | | | | 271,280.02 | 297,020.28 | (3,078.26) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/19/08 | 02/20/38 | 119,317.72 | 131,939.96 | (523.33) | | | | 118,794.39 | 130,070.08 | (1,346.55) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/30/08 | 12/20/37 | 49,830.22 | 55,351.59 | (233.91) | | | | 49,596.31 | 54,552.67 | (565.01) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/13/08 | 01/20/38 | 85,720.22 | 94,787.14 | (368.62) | | | | 85,351.60 | 93,451.84 | (966.68) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 02/13/08 | 12/20/37 | 84,050.40 | 93,608.36 | (1,563.33) | | | | 82,487.07 | 90,973.88 | (1,071.15) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 04/08/08 | 04/20/38 | 80,720.59 | 89,672.42 | (1,177.62) | | | | 79,542.97 | 87,599.97 | (894.83) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 04/08/08 | 03/20/38 | 332,086.11 | 362,296.74 | (1,583.74) | | | | 330,502.37 | 351,062.02 | (9,650.98) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 04/08/08 | 04/20/38 | 94,595.91 | 104,434.80 | (448.70) | | | | 94,147.21 | 102,919.90 | (1,066.20) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 03/12/08 | 03/20/38 | 226,725.95 | 250,716.90 | (1,099.73) | | | | 225,626.22 | 247,048.36 | (2,568.81) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 03/20/08 | 01/20/38 | 163,924.84 | 181,269.77 | (65,302.01) | | | | 98,622.83 | 108,484.22 | (7,483.54) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 02/19/08 | 02/20/38 | 116,652.43 | 128,778.27 | (569.90) | | | | 116,082.53 | 126,892.12 | (1,316.25) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 02/19/08 | 12/20/37 | 105,787.18 | 116,816.37 | (698.13) | | | | 105,089.05 | 114,907.49 | (1,210.75) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/19/08 | 01/20/38 | 235,177.47 | 260,541.27 | (1,016.20) | | | | 234,161.27 | 256,385.75 | (2,652.62) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 02/19/08 | 02/20/38 | 147,337.45 | 162,700.57 | (737.76) | | | | 146,599.69 | 160,298.41 | (1,664.40) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/19/08 | 10/20/37 | 138,867.97 | 153,554.81 | (653.97) | | | | 138,214.00 | 151,329.28 | (1,571.56) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 02/27/08 | 02/20/38 | 92,162.84 | 101,743.74 | (632.61) | | | | 91,530.23 | 100,054.22 | (1,056.91) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/27/08 | 02/20/38 | 93,896.17 | 104,541.21 | (654.93) | | | | 93,241.24 | 102,798.50 | (1,087.78) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/27/08 | 02/20/38 | 163,752.30 | 181,076.42 | (701.61) | | | | 163,050.69 | 178,528.34 | (1,846.47) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 03/20/08 | 12/20/37 | 108,797.09 | 120,108.32 | (529.16) | | | | 108,267.93 | 118,351.62 | (1,227.54) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 03/27/08 | 03/20/38 | 206,566.19 | 228,426.93 | (873.56) | | | | 205,692.63 | 225,225.36 | (2,328.01) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 03/27/08 | 02/20/38 | 169,967.19 | 187,953.74 | (752.70) | | | | 169,214.49 | 185,282.11 | (1,918.93) | 0.00 |
| GNMA | 2007A Single Family | | | | 182,812.27 | 201,826.73 | (182,812.27) | | | | | | | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 04/15/08 | 02/20/38 | 107,228.30 | 118,380.61 | (514.94) | | | | 106,713.36 | 116,656.51 | (1,209.16) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 04/15/08 | 03/20/38 | 45,775.72 | 50,621.05 | (195.49) | | | | 45,580.23 | 49,909.42 | (516.14) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 04/24/08 | 04/20/38 | 260,039.47 | 287,568.54 | (1,615.58) | | | | 258,423.89 | 282,972.87 | (2,980.09) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 04/24/08 | 04/20/38 | 185,902.32 | 205,241.09 | (68,689.23) | | | | 117,213.09 | 128,137.01 | (8,414.85) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 04/22/08 | 04/20/38 | 91,794.36 | 101,511.96 | (388.94) | | | | 91,405.42 | 100,088.28 | (1,034.74) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 05/07/08 | 04/20/38 | 242,758.32 | 268,461.18 | (1,048.67) | | | | 241,709.65 | 264,674.09 | (2,738.42) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 05/07/08 | 04/20/38 | 152,083.03 | 168,185.34 | (644.88) | | | | 151,438.15 | 165,826.03 | (1,714.43) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 05/07/08 | 05/20/38 | 323,326.24 | 356,966.89 | (1,536.23) | | | | 321,790.01 | 351,785.98 | (3,644.68) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 05/14/08 | 04/20/38 | 95,821.04 | 106,451.04 | (6,441.15) | | | | 89,379.89 | 97,872.31 | (2,137.58) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 05/14/08 | 05/20/38 | 263,568.30 | 290,993.15 | (1,255.37) | | | | 262,312.93 | 286,766.70 | (2,971.08) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 05/21/08 | 05/20/38 | 127,057.71 | 140,439.77 | (1,101.34) | | | | 125,956.37 | 137,858.35 | (1,480.08) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 05/28/08 | 05/20/38 | 331,198.25 | 366,698.79 | (1,393.29) | | | | 329,804.96 | 361,571.02 | (3,734.48) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 05/28/08 | 04/20/38 | 29,253.88 | 32,298.08 | (143.00) | | | | 29,110.88 | 31,824.93 | (330.15) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 06/11/08 | 05/20/38 | 223,774.94 | 247,477.12 | (1,146.35) | | | | 222,628.59 | 243,789.27 | (2,541.50) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 07/09/08 | 07/20/38 | 65,909.21 | 73,225.94 | (295.94) | | | | 65,613.27 | 72,183.84 | (746.16) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 07/09/08 | 06/20/38 | 177,740.30 | 196,572.66 | (779.18) | | | | 176,961.12 | 193,787.21 | (2,006.27) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 07/09/08 | 06/20/38 | 88,940.14 | 98,200.21 | (416.17) | | | | 88,523.97 | 96,781.97 | (1,002.07) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 07/16/08 | 06/20/38 | 158,914.77 | 175,461.53 | (761.39) | | | | 158,153.38 | 172,908.02 | (1,792.12) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 07/16/08 | 05/20/38 | 107,985.73 | 119,972.99 | (491.79) | | | | 107,493.94 | 118,257.88 | (1,223.32) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 06/18/08 | 05/20/38 | 130,953.78 | 144,825.39 | (656.00) | | | | 130,297.78 | 142,683.50 | (1,485.89) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 06/18/08 | 04/20/38 | 107,575.33 | 118,772.02 | (507.16) | | | | 107,068.17 | 117,052.52 | (1,212.34) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 06/18/08 | 06/20/38 | 77,571.12 | 85,788.47 | (323.70) | | | | 77,247.42 | 84,590.76 | (874.01) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 06/25/08 | 06/20/38 | 99,183.94 | 109,691.47 | (413.16) | | | | 98,770.78 | 108,160.94 | (1,117.37) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 07/23/08 | 06/20/38 | 101,815.65 | 112,604.94 | (432.74) | | | | 101,382.91 | 111,024.21 | (1,147.99) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 07/23/08 | 07/20/38 | 113,976.14 | 125,845.14 | (530.60) | | | | 113,445.54 | 124,030.74 | (1,283.80) | 0.00 |
| GNMA | 2007A Single Family | | | | 74,467.90 | 81,943.70 | (74,467.90) | | | | | | | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 08/13/08 | 08/20/38 | 203,742.53 | 226,883.52 | (1,183.37) | | | | 202,559.16 | 223,363.51 | (2,336.64) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 08/13/08 | 07/20/38 | 68,296.31 | 75,409.92 | (328.78) | | | | 67,967.53 | 74,310.77 | (770.37) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 08/13/08 | 06/20/38 | 105,372.39 | 116,347.19 | (494.85) | | | | 104,877.54 | 114,664.91 | (1,187.43) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 08/20/08 | 08/20/38 | 277,891.58 | 306,839.96 | (1,299.31) | | | | 276,592.27 | 302,409.59 | (3,131.06) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 08/27/08 | 07/20/38 | 871,651.26 | 962,453.46 | (4,390.58) | | | | 867,260.68 | 948,212.37 | (9,850.51) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 08/27/08 | 08/20/38 | 85,059.81 | 94,077.59 | (351.49) | | | | 84,708.32 | 92,767.94 | (958.16) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 5.49 | 09/10/08 | 07/20/38 | 140,051.59 | 154,900.68 | (588.29) | | | | 139,463.30 | 152,733.83 | (1,578.56) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 09/24/08 | 09/20/38 | 81,216.22 | 89,829.33 | (340.26) | | | | 80,875.96 | 88,778.07 | (711.00) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/15/08 | 09/20/38 | 309,742.15 | 344,553.65 | (2,104.81) | | | | 307,637.34 | 338,867.45 | (3,581.39) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/15/08 | 09/20/38 | 97,129.03 | 107,431.89 | (442.12) | | | | 96,686.91 | 105,891.69 | (1,098.08) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/22/08 | 09/20/38 | 325,667.42 | 360,632.68 | (2,009.51) | | | | 323,657.91 | 354,888.17 | (3,735.00) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 10/29/08 | 09/20/38 | 121,126.36 | 133,976.46 | (492.38) | | | | 120,633.98 | 132,424.98 | (1,059.10) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 10/29/08 | 10/20/38 | 218,388.97 | 241,157.15 | (1,264.74) | | | | 217,124.23 | 237,408.75 | (2,483.66) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 11/25/08 | 11/20/38 | 93,609.87 | 103,017.62 | (772.10) | | | | 92,837.77 | 101,162.35 | (1,083.17) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 12/10/08 | 09/20/38 | 150,114.72 | 166,046.87 | (611.31) | | | | 149,503.41 | 164,122.63 | (1,312.93) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/10/08 | 11/20/38 | 73,156.37 | 80,509.70 | (337.41) | | | | 72,818.96 | 79,349.62 | (822.67) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/30/08 | 12/20/38 | 315,236.88 | 348,125.88 | (1,616.96) | | | | 313,619.92 | 342,942.97 | (3,565.95) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 12/30/08 | 11/20/38 | 178,411.13 | 196,347.93 | (902.33) | | | | 177,508.80 | 193,432.13 | (2,013.47) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 01/14/09 | 12/20/38 | 88,243.98 | 97,614.23 | (479.34) | | | | 87,764.64 | 96,351.40 | (783.49) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/14/09 | 12/20/38 | 76,701.70 | 84,414.63 | (351.52) | | | | 76,350.18 | 83,200.73 | (862.38) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/21/09 | 01/20/39 | 379,466.24 | 420,424.30 | (1,709.50) | | | | 377,756.74 | 414,422.78 | (4,292.02) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/21/09 | 01/20/39 | 120,430.93 | 133,220.45 | (499.22) | | | | 119,931.71 | 131,667.10 | (1,054.13) | 0.00 |
| GNMA | 2007A Single Family | 5.15 | 01/21/09 | 01/20/39 | 161,021.89 | 178,122.10 | (678.33) | | | | 160,343.56 | 176,033.28 | (1,410.49) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/21/09 | 01/20/39 | 585,957.62 | 649,203.53 | (2,639.45) | | | | 583,318.17 | 640,396.22 | (6,167.86) | 0.00 |
| GNMA | 2007A Single Family | 4.75 | 01/21/09 | 01/20/39 | 112,010.11 | 123,274.93 | (500.88) | | | | 111,509.23 | 121,515.78 | (1,258.27) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 08/23/07 | 08/01/37 | 76,653.72 | 84,364.89 | (344.25) | | | | 76,309.47 | 83,422.61 | (598.03) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 08/23/07 | 08/01/37 | 981,854.11 | 1,081,012.33 | (201,761.49) | | | | 780,092.62 | 855,498.14 | (23,752.70) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 09/11/07 | 08/01/37 | 621,896.55 | 693,852.69 | (2,728.47) | | | | 619,168.08 | 685,494.06 | (5,630.16) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 09/11/07 | 08/01/37 | 71,390.60 | 79,327.56 | (364.70) | | | | 71,025.90 | 78,241.94 | (720.92) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 09/11/07 | 08/01/37 | 803,254.10 | 892,475.45 | (10,374.88) | | | | 792,879.22 | 877,401.94 | (4,698.63) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 09/25/07 | 09/01/37 | 924,214.36 | 1,022,482.75 | (5,952.21) | | | | 918,262.15 | 1,008,285.16 | (8,245.38) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 09/25/07 | 08/01/37 | 123,355.53 | 137,478.26 | (675.93) | | | | 122,679.60 | 134,609.76 | (2,192.57) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 09/25/07 | 09/01/37 | 1,105,720.99 | 1,228,578.85 | (105,929.84) | | | | 999,791.15 | 1,106,408.32 | (16,240.69) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 10/09/07 | 09/01/37 | 562,257.47 | 623,645.84 | (2,970.79) | | | | 559,286.68 | 615,759.06 | (4,915.99) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 10/09/07 | 09/01/37 | 37,587.81 | 41,815.27 | (300.43) | | | | 37,287.38 | 41,121.91 | (392.93) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 10/09/07 | 09/01/37 | 377,118.03 | 415,220.24 | (2,774.21) | | | | 374,343.82 | 410,545.73 | (1,900.30) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 10/09/07 | 08/01/37 | 245,004.75 | 264,019.91 | (1,331.36) | | | | 241,673.39 | 260,404.36 | (2,284.19) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 10/25/07 | 09/01/37 | 669,149.28 | 740,132.51 | (3,109.87) | | | | 666,039.41 | 731,144.23 | (5,878.41) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 10/25/07 | 10/01/37 | 355,254.36 | 396,892.56 | (107,361.05) | | | | 247,893.31 | 271,566.23 | (17,965.28) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 10/25/07 | 10/01/37 | 631,985.44 | 695,850.18 | (241,816.66) | | | | 390,168.78 | 427,908.44 | (26,125.08) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 10/25/07 | 10/01/37 | 371,313.87 | 410,540.09 | (1,678.70) | | | | 369,635.17 | 405,578.66 | (3,282.73) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 11/08/07 | 10/01/37 | 272,602.63 | 300,004.84 | (1,210.23) | | | | 271,392.40 | 296,710.42 | (2,084.19) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 11/08/07 | 09/01/37 | 98,804.63 | 107,212.75 | (487.87) | | | | 98,316.76 | 105,741.58 | (983.30) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 11/21/07 | 10/01/37 | 79,904.53 | 86,360.76 | (1,789.98) | | | | 78,114.55 | 83,329.80 | (1,240.98) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 11/21/07 | 10/01/37 | 375,253.03 | 414,892.45 | (1,667.85) | | | | 373,585.18 | 409,921.09 | (3,303.51) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 11/21/07 | 09/01/37 | 374,195.16 | 412,788.80 | (132,112.50) | | | | 242,082.66 | 265,204.69 | (15,471.61) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 11/28/07 | 09/01/37 | 109,803.17 | 119,156.92 | (548.10) | | | | 109,255.07 | 117,507.72 | (1,101.10) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 12/11/07 | 11/01/37 | 434,364.33 | 479,298.40 | (74,267.27) | | | | 360,097.06 | 395,078.21 | (9,952.92) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 12/12/07 | 09/01/37 | 87,856.73 | 96,690.20 | (388.55) | | | | 87,468.18 | 95,629.96 | (671.69) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 12/11/07 | 12/01/37 | 426,410.75 | 469,522.58 | (2,098.42) | | | | 424,312.33 | 465,375.63 | (2,048.53) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 12/11/07 | 11/01/37 | 352,461.79 | 389,712.19 | (96,838.87) | | | | 255,622.92 | 279,839.10 | (13,034.22) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 12/20/07 | 12/01/37 | 90,539.32 | 98,398.45 | (503.13) | | | | 90,036.19 | 97,021.81 | (873.51) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 12/20/07 | 12/01/37 | 303,141.36 | 335,210.83 | (78,269.72) | | | | 224,871.64 | 246,177.60 | (10,763.51) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 12/28/07 | 12/01/37 | 138,825.96 | 152,853.96 | (138,825.96) | | | | 153,711.95 | 165,329.01 | (14,027.92) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 01/16/08 | 08/01/37 | 293,246.34 | 318,256.88 | (139,534.39) | | | | 101,899.94 | 111,770.43 | (1,003.72) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 01/30/08 | 09/01/37 | 236,655.50 | 260,476.46 | (761.86) | | | | 235,893.64 | 257,144.23 | (5,878.41) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 01/30/08 | 12/01/37 | 88,355.19 | 95,866.47 | (428.38) | | | | 87,926.81 | 94,574.42 | (863.67) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 02/13/08 | 11/01/37 | 208,772.78 | 231,673.86 | (2,748.35) | | | | 206,024.43 | 226,861.57 | (2,063.94) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 02/13/08 | 01/01/38 | 196,620.05 | 213,338.41 | (953.87) | | | | 195,666.18 | 210,462.49 | (1,922.05) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 02/19/08 | 01/01/38 | 192,065.37 | 211,934.03 | (1,052.25) | | | | 191,013.12 | 209,275.91 | (1,605.87) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 03/12/08 | 02/01/38 | 217,239.52 | 235,717.54 | (1,056.23) | | | | 216,183.29 | 232,537.21 | (2,124.10) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 03/20/08 | 02/01/38 | 281,732.60 | 311,530.79 | (1,658.04) | | | | 280,074.56 | 307,349.45 | (2,523.30) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 03/20/08 | 11/01/37 | 330,022.49 | 363,505.33 | (1,607.03) | | | | 328,415.46 | 359,555.12 | (2,343.18) | 0.00 |
| FNMA | 2007A Single Family | 4.75 | 03/27/08 | 03/01/38 | 178,506.52 | 194,146.54 | (1,071.13) | | | | 177,435.39 | 191,219.00 | (1,856.41) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 04/08/08 | 03/01/38 | 173,689.50 | 191,116.13 | (747.61) | | | | 172,941.89 | 189,102.03 | (1,266.49) | 0.00 |
| FNMA | 2007A Single Family | 5.49 | 04/22/08 | 04/01/38 | 53,442.08 | 58,797.98 | (225.40) | | | | 53,216.68 | 58,190.32 | (382.26) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 05/07/08 | 04/01/38 | 250,853.63 | 270,080.67 | (134,797.84) | | | | 116,055.79 | 123,988.10 | (11,294.73) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 05/07/08 | 01/01/38 | 156,120.92 | 171,302.70 | (783.26) | | | | 155,337.66 | 169,096.16 | (1,423.28) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 05/07/08 | 03/01/38 | 173,052.95 | 190,163.10 | (1,492.49) | | | | 171,560.46 | 185,703.64 | (2,966.97) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Freddie Mac | 2007A Single Family | 5.49 | 05/28/08 | 03/01/38 | 131,853.02 | 144,345.95 | | | (572.80) | | 131,280.22 | 142,157.49 | (1,615.66) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 06/18/08 | 05/01/38 | 121,936.32 | 131,648.42 | | | (5,293.29) | | 116,643.03 | 124,918.56 | (1,436.57) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 06/18/08 | 05/01/38 | 344,170.98 | 379,314.43 | | | (107,757.78) | | 236,413.20 | 256,006.45 | (15,550.20) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 06/25/08 | 06/01/38 | 304,408.72 | 333,198.87 | | | (1,291.16) | | 303,117.56 | 328,241.71 | (3,666.00) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 06/25/08 | 05/01/38 | 71,584.74 | 77,095.72 | | | (354.90) | | 71,229.84 | 76,124.54 | (616.28) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 07/16/08 | 06/01/38 | 128,425.84 | 140,606.17 | | | (653.80) | | 127,772.04 | 138,364.34 | (1,588.03) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 07/16/08 | 05/01/38 | 206,789.45 | 226,359.73 | | | (880.43) | | 205,909.02 | 222,977.98 | (2,501.32) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 07/23/08 | 06/01/38 | 146,481.09 | 160,330.41 | | | (666.32) | | 145,814.77 | 157,903.46 | (1,760.63) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 07/23/08 | 07/01/38 | 156,416.32 | 168,411.76 | | | (737.04) | | 155,679.28 | 166,324.85 | (1,349.87) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 08/13/08 | 07/01/38 | 131,760.85 | 144,220.74 | | | (554.88) | | 131,205.97 | 142,085.95 | (1,579.91) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 08/20/08 | 04/01/38 | 180,959.73 | 198,080.00 | | | (767.25) | | 180,192.48 | 195,133.19 | (2,179.56) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 09/17/08 | 07/01/38 | 24,383.29 | 26,639.59 | | | (101.26) | | 24,282.03 | 26,290.25 | (248.08) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.49 | 10/08/08 | 08/01/38 | 107,971.32 | 118,174.24 | | | (446.01) | | 107,525.31 | 116,391.95 | (1,336.28) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/28/07 | 12/20/37 | 9,673.01 | 10,610.55 | | | (44.23) | | 9,628.78 | 10,454.58 | (111.74) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 2/11/07 | 11/20/37 | 4,604.00 | 5,224.42 | | | (18.91) | | 4,585.09 | 5,071.10 | (134.41) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/11/07 | 11/20/37 | 47,138.87 | 52,203.16 | | | (214.94) | | 46,923.93 | 51,455.14 | (533.08) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/11/07 | 11/20/37 | 3,898.61 | 4,310.62 | | | (17.57) | | 3,881.04 | 4,249.03 | (44.02) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/11/07 | 11/20/37 | 6,480.91 | 7,415.62 | | | (26.37) | | 6,454.54 | 7,197.66 | (191.59) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/11/07 | 12/20/37 | 53,762.93 | 59,717.28 | | | (274.81) | | 53,488.12 | 58,830.73 | (611.74) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/11/07 | 11/20/37 | 8,552.64 | 9,456.60 | | | (41.62) | | 8,511.02 | 9,318.08 | (96.90) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/20/07 | 12/20/37 | 19,367.83 | 21,513.06 | | | (100.96) | | 19,266.87 | 21,191.51 | (220.59) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/20/07 | 12/20/37 | 8,808.06 | 9,739.16 | | | (50.27) | | 8,757.79 | 9,588.39 | (100.50) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/20/07 | 11/20/37 | 4,214.02 | 4,659.45 | | | (19.15) | | 4,194.87 | 4,592.68 | (47.62) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/20/07 | 12/20/37 | 1,791.29 | 1,994.20 | | | (13.60) | | 1,777.69 | 1,959.74 | (20.86) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/30/08 | 01/20/38 | 6,877.39 | 7,869.74 | | | (27.48) | | 6,849.91 | 7,639.01 | (203.25) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/20/38 | 9,989.79 | 9,859.89 | | | (40.70) | | 9,948.09 | 9,715.83 | (103.36) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/20/38 | 3,904.10 | 4,316.98 | | | (17.36) | | 3,886.74 | 4,255.54 | (44.08) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/20/38 | 3,672.32 | 4,027.70 | | | (16.36) | | 3,655.96 | 3,969.65 | (41.69) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/30/08 | 01/20/38 | 2,879.00 | 3,294.44 | | | (11.43) | | 2,867.57 | 3,197.94 | (85.07) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/16/08 | 12/20/37 | 6,143.18 | 7,029.42 | | | (24.93) | | 6,118.25 | 6,822.90 | (181.59) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/16/08 | 12/20/37 | 8,719.71 | 9,685.81 | | | (88.93) | | 8,630.78 | 9,493.23 | (103.65) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/16/08 | 01/20/38 | 62,245.76 | 68,936.12 | | | (4,296.05) | | 57,949.71 | 63,548.47 | (1,091.60) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/20/38 | 4,360.28 | 4,782.37 | | | (19.51) | | 4,340.77 | 4,713.17 | (49.69) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/13/08 | 01/20/38 | 6,399.50 | 7,076.40 | | | (28.81) | | 6,370.69 | 6,975.51 | (72.28) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/13/08 | 02/20/38 | 3,261.00 | 3,605.96 | | | (15.12) | | 3,245.88 | 3,553.96 | (36.88) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/30/08 | 01/20/38 | 4,317.25 | 4,940.15 | | | (17.13) | | 4,300.12 | 4,795.46 | (127.56) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/20/38 | 4,634.75 | 5,124.92 | | | (20.62) | | 4,614.13 | 5,051.98 | (52.32) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/20/38 | 9,158.17 | 10,172.98 | | | (42.62) | | 9,115.55 | 10,026.55 | (103.81) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/13/08 | 01/20/38 | 9,420.06 | 10,779.35 | | | (37.41) | | 9,382.65 | 10,463.56 | (278.38) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/13/08 | 01/20/38 | 13,208.88 | 14,606.04 | | | (3,973.55) | | 9,235.33 | 10,111.81 | (520.68) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/13/08 | 01/20/38 | 11,060.90 | 12,230.85 | | | (52.11) | | 11,008.79 | 12,053.57 | (125.17) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/08/08 | 03/20/38 | 12,732.27 | 14,079.82 | | | (56.52) | | 12,675.75 | 13,879.54 | (143.76) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 04/08/08 | 04/20/38 | 5,614.26 | 6,424.84 | | | (24.45) | | 5,589.81 | 6,234.23 | (166.16) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/08/08 | 04/20/38 | 6,916.12 | 7,683.14 | | | (34.03) | | 6,882.09 | 7,570.54 | (78.57) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 03/12/08 | 03/20/38 | 3,675.01 | 4,226.34 | | | (31.06) | | 3,643.95 | 4,084.60 | (110.68) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/12/08 | 03/20/38 | 8,436.19 | 9,328.83 | | | (37.32) | | 8,398.87 | 9,196.27 | (95.24) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/20/08 | 03/20/38 | 12,448.49 | 13,805.39 | | | (63.55) | | 12,384.94 | 13,600.76 | (141.08) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/19/08 | 01/20/38 | 9,771.93 | 11,262.16 | | | (2,923.39) | | 6,848.54 | 7,637.52 | (701.25) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/19/08 | 02/20/38 | 7,380.37 | 8,198.44 | | | (36.91) | | 7,343.46 | 8,077.61 | (83.92) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/19/08 | 02/20/38 | 3,621.10 | 4,143.63 | | | (16.82) | | 3,604.28 | 4,019.52 | (107.29) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/19/08 | 02/20/38 | 8,405.57 | 9,337.27 | | | (69.15) | | 8,336.42 | 9,180.37 | (87.75) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/27/08 | 02/20/38 | 8,392.38 | 9,603.62 | | | (34.13) | | 8,358.25 | 9,321.40 | (248.09) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/27/08 | 02/20/38 | 7,824.17 | 8,651.90 | | | (4,727.64) | | 3,096.53 | 3,390.44 | (533.82) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/27/08 | 02/20/38 | 7,076.83 | 7,825.52 | | | (32.58) | | 7,044.25 | 7,712.91 | (80.03) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/27/08 | 02/20/38 | 2,091.84 | 2,313.14 | | | (9.60) | | 2,082.24 | 2,279.90 | (23.64) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/27/08 | 02/20/38 | 6,467.91 | 7,401.33 | | | (25.58) | | 6,442.33 | 7,184.62 | (191.13) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/27/08 | 02/20/38 | 12,084.24 | 13,423.71 | | | (269.50) | | 11,814.74 | 12,995.92 | (158.29) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/27/08 | 03/20/38 | 5,136.30 | 5,679.85 | | | (23.69) | | 5,112.61 | 5,598.10 | (58.06) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 03/27/08 | 03/20/38 | 13,028.44 | 14,983.16 | | | (51.58) | | 12,976.86 | 14,546.29 | (385.29) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/15/08 | 03/20/38 | 3,057.98 | 3,381.68 | | | (13.91) | | 3,044.07 | 3,333.21 | (34.56) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 04/15/08 | 04/20/38 | 2,965.75 | 3,427.69 | | | (39.78) | | 2,925.97 | 3,296.57 | (91.34) | 0.00 |
| GNMA | 2007A Single Family | | | | 4,070.65 | 4,501.62 | | | (4,070.65) | | | | (430.97) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 04/22/08 | 04/20/38 | 11,080.99 | 12,680.98 | | | (43.27) | | 11,037.72 | 12,310.32 | (327.39) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 05/07/08 | 04/20/38 | 7,333.59 | 8,392.64 | | | (30.20) | | 7,303.39 | 8,145.57 | (216.87) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 5.25 | 05/07/08 | 05/20/38 | 33,522.88 | 37,130.70 | | | (160.96) | | 33,361.92 | 36,589.77 | (379.97) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 05/07/08 | 04/20/38 | 5,250.21 | 5,806.06 | | | (22.90) | | 5,227.31 | 5,723.92 | (59.24) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 05/14/08 | 04/20/38 | 9,235.56 | 10,213.47 | | | (40.94) | | 9,194.62 | 10,068.24 | (104.29) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 05/21/08 | 05/20/38 | 4,767.23 | 5,455.71 | | | (30.13) | | 4,737.10 | 5,283.39 | (142.19) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 05/28/08 | 05/20/38 | 4,347.81 | 4,808.20 | | | (22.15) | | 4,325.66 | 4,736.68 | (49.37) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 05/28/08 | 05/20/38 | 9,104.30 | 10,419.28 | | | (38.27) | | 9,066.03 | 10,111.68 | (269.33) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 05/28/08 | 01/20/38 | 3,001.40 | 3,319.20 | | | (13.51) | | 2,987.89 | 3,271.78 | (33.91) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 06/11/08 | 06/20/38 | 5,425.67 | 6,209.46 | | | (20.79) | | 5,404.88 | 6,028.40 | (160.27) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/11/08 | 05/20/38 | 7,561.96 | 8,401.11 | | | (65.18) | | 7,496.78 | 8,247.20 | (88.73) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/11/08 | 05/20/38 | 10,773.33 | 11,968.83 | | | (52.44) | | 10,720.89 | 11,794.02 | (122.37) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 07/09/08 | 07/20/38 | 20,919.27 | 23,994.76 | | | (387.60) | | 20,531.67 | 23,004.59 | (602.57) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/09/08 | 06/20/38 | 12,145.25 | 13,493.43 | | | (64.04) | | 12,081.21 | 13,290.94 | (138.45) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/09/08 | 06/20/38 | 9,743.03 | 10,775.34 | | | (42.23) | | 9,700.80 | 10,623.18 | (109.93) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 07/16/08 | 07/20/38 | 1,850.88 | 2,140.54 | | | (18.56) | | 1,832.32 | 2,065.76 | (56.22) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 06/18/08 | 06/20/38 | 10,913.12 | 12,489.68 | | | (57.30) | | 10,855.82 | 12,108.22 | (324.16) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/18/08 | 06/20/38 | 8,487.82 | 9,429.84 | | | (45.59) | | 8,442.23 | 9,287.42 | (96.83) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 06/25/08 | 06/20/38 | 14,210.58 | 16,380.17 | | | (78.05) | | 14,132.53 | 15,878.99 | (423.13) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/25/08 | 06/20/38 | 12,612.68 | 13,948.91 | | | (53.33) | | 12,557.35 | 13,751.22 | (142.36) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/16/08 | 07/20/38 | 22,107.60 | 24,488.70 | | | (3,783.51) | | 18,324.09 | 20,098.49 | (606.70) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 07/23/08 | 07/20/38 | 8,534.48 | 9,767.74 | | | (33.50) | | 8,500.98 | 9,482.04 | (252.20) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/23/08 | 07/20/38 | 30,200.86 | 33,453.85 | | | (139.32) | | 30,061.54 | 32,972.76 | (341.77) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/23/08 | 07/20/38 | 2,998.79 | 3,316.62 | | | (12.91) | | 2,985.88 | 3,269.88 | (33.83) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 07/29/08 | 07/20/38 | 1,337.62 | 1,530.25 | | | (5.07) | | 1,332.55 | 1,486.34 | (39.51) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/29/08 | 07/20/38 | 8,839.63 | 9,776.46 | | | (38.25) | | 8,801.38 | 9,638.48 | (99.73) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/29/08 | 07/20/38 | 11,667.93 | 12,904.51 | | | (50.18) | | 11,617.75 | 12,722.70 | (131.63) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 08/27/08 | 08/20/38 | 2,265.79 | 2,593.28 | | | (8.59) | | 2,257.20 | 2,517.77 | (66.92) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/27/08 | 08/20/38 | 8,974.84 | 9,971.66 | | | (43.10) | | 8,931.74 | 9,826.66 | (101.90) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/27/08 | 08/20/38 | 12,910.27 | 14,278.97 | | | (55.70) | | 12,854.57 | 14,110.09 | (113.18) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 08/13/08 | 08/20/38 | 24,904.47 | 28,645.46 | | | (1,761.36) | | 23,143.11 | 25,946.06 | (938.04) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/13/08 | 08/20/38 | 49,396.79 | 54,718.84 | | | (6,215.42) | | 43,181.37 | 47,364.31 | (1,139.11) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/13/08 | 07/20/38 | 28,779.79 | 31,880.35 | | | (251.72) | | 28,528.07 | 31,291.36 | (337.27) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 08/13/08 | 08/20/38 | 2,598.34 | 2,973.92 | | | (10.36) | | 2,587.98 | 2,886.74 | (76.82) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/13/08 | 08/20/38 | 13,166.20 | 14,561.86 | | | (59.44) | | 13,106.76 | 14,353.62 | (148.80) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/13/08 | 08/20/38 | 17,889.88 | 19,817.32 | | | (109.56) | | 17,780.32 | 19,502.65 | (205.11) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 08/20/08 | 08/20/38 | 5,565.49 | 6,369.97 | | | (21.32) | | 5,544.17 | 6,184.26 | (164.39) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/20/08 | 08/20/38 | 21,849.80 | 24,276.47 | | | (133.37) | | 21,716.43 | 23,892.20 | (250.90) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/20/08 | 08/20/38 | 3,504.90 | 3,876.45 | | | (14.92) | | 3,489.98 | 3,830.81 | (30.72) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/27/08 | 08/20/38 | 4,937.86 | 5,461.32 | | | (21.17) | | 4,916.69 | 5,396.88 | (43.27) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/27/08 | 08/20/38 | 3,688.56 | 4,079.64 | | | (15.68) | | 3,672.88 | 4,031.64 | (32.32) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 08/27/08 | 08/20/38 | 5,967.89 | 6,830.54 | | | (22.62) | | 5,945.27 | 6,631.64 | (176.28) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/27/08 | 08/20/38 | 33,121.92 | 36,690.95 | | | (149.63) | | 32,972.29 | 36,166.73 | (374.59) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/27/08 | 08/20/38 | 10,058.47 | 11,175.64 | | | (48.20) | | 10,010.27 | 11,013.26 | (114.18) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 09/10/08 | 09/20/38 | 10,480.42 | 12,081.57 | | | (40.12) | | 10,440.30 | 11,731.51 | (309.94) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/10/08 | 09/20/38 | 31,838.16 | 35,269.52 | | | (141.65) | | 31,696.51 | 34,768.05 | (359.82) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/10/08 | 08/20/38 | 21,297.95 | 23,593.23 | | | (3,816.18) | | 17,481.77 | 19,175.73 | (601.32) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/17/08 | 09/20/38 | 7,941.92 | 8,784.12 | | | (34.27) | | 7,907.65 | 8,660.24 | (89.61) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/17/08 | 08/20/38 | 8,244.11 | 9,118.29 | | | (35.06) | | 8,209.05 | 9,011.01 | (72.22) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/24/08 | 07/20/38 | 4,055.01 | 4,485.01 | | | (17.35) | | 4,037.66 | 4,432.12 | (35.54) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 09/24/08 | 09/20/38 | 6,769.83 | 7,748.66 | | | (25.55) | | 6,744.28 | 7,523.16 | (199.95) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/24/08 | 09/20/38 | 22,694.73 | 25,140.93 | | | (115.26) | | 22,579.47 | 24,767.80 | (257.87) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/24/08 | 08/20/38 | 3,193.15 | 3,547.91 | | | (21.81) | | 3,171.34 | 3,489.20 | (36.90) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/24/08 | 09/20/38 | 4,841.47 | 5,354.90 | | | (21.63) | | 4,819.84 | 5,278.58 | (54.69) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 09/24/08 | 09/20/38 | 10,864.14 | 12,434.95 | | | (41.86) | | 10,822.28 | 12,072.12 | (320.97) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/24/08 | 09/20/38 | 15,830.19 | 17,536.52 | | | (4,838.16) | | 10,992.03 | 12,038.27 | (660.09) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/08/08 | 10/20/38 | 18,731.23 | 21,516.73 | | | (89.27) | | 18,641.96 | 20,948.17 | (479.29) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/08/08 | 09/20/38 | 7,403.21 | 8,188.46 | | | (33.27) | | 7,369.94 | 8,090.15 | (65.04) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/15/08 | 09/20/38 | 4,243.18 | 4,856.79 | | | (16.16) | | 4,227.02 | 4,715.26 | (125.37) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/15/08 | 06/20/38 | 3,092.01 | 3,539.14 | | | (11.81) | | 3,080.20 | 3,435.99 | (91.34) | 0.00 |
| GNMA | 2007A Single Family | | | | 4,387.27 | 5,021.67 | | | (4,387.27) | | | | (634.40) | 0.00 |
| GNMA | 2007A Single Family | | | | 13,899.65 | 15,988.72 | | | (55.67) | | 13,843.98 | 15,521.82 | (411.23) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/22/08 | 10/20/38 | 25,079.87 | 27,784.07 | | | (113.86) | | 24,966.01 | 27,386.53 | (283.68) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/22/08 | 09/20/38 | 5,475.48 | 6,083.98 | | | (48.83) | | 5,426.65 | 5,970.72 | (64.43) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/22/08 | 10/20/38 | 11,361.63 | 13,098.01 | | | (2,586.99) | | 8,774.64 | 9,810.49 | (700.53) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/22/08 | 10/20/38 | 14,532.83 | 16,074.51 | | | (61.10) | | 14,471.73 | 15,886.15 | (127.26) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 5.25 | 10/22/08 | 08/20/38 | 4,462.75 | 4,936.15 | | | (23.41) | | 4,439.34 | 4,861.98 | (50.76) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/29/08 | 10/20/38 | 5,120.17 | 5,663.37 | | | (21.71) | | 5,098.46 | 5,596.80 | (44.86) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/29/08 | 10/20/38 | 11,076.29 | 12,769.11 | | | (44.96) | | 11,031.33 | 12,396.25 | (327.90) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/29/08 | 10/20/38 | 10,274.79 | 11,760.84 | | | (4,175.94) | | 6,098.85 | 6,803.46 | (781.44) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/29/08 | 10/20/38 | 13,593.58 | 15,035.76 | | | (57.15) | | 13,536.43 | 14,859.56 | (119.05) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/29/08 | 10/20/38 | 8,022.91 | 8,874.10 | | | (34.18) | | 7,988.73 | 8,769.61 | (70.31) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 10/29/08 | 10/20/38 | 8,333.46 | 9,538.70 | | | (43.22) | | 8,290.24 | 9,247.96 | (247.52) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/29/08 | 09/20/38 | 6,670.82 | 7,378.49 | | | (31.33) | | 6,639.49 | 7,271.66 | (75.50) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/12/08 | 11/20/38 | 22,700.62 | 26,113.18 | | | (88.69) | | 22,611.93 | 25,353.10 | (671.39) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 11/12/08 | 10/20/38 | 3,816.17 | 4,221.08 | | | (34.78) | | 3,781.39 | 4,141.51 | (44.79) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/12/08 | 11/20/38 | 4,220.06 | 4,830.50 | | | (15.69) | | 4,204.37 | 4,690.19 | (124.62) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/19/08 | 10/20/38 | 8,798.44 | 10,071.12 | | | (34.03) | | 8,764.41 | 9,777.11 | (259.98) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 11/19/08 | 11/20/38 | 4,209.09 | 4,655.72 | | | (17.78) | | 4,191.31 | 4,601.07 | (36.87) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/19/08 | 10/20/38 | 2,894.79 | 3,313.48 | | | (12.61) | | 2,882.09 | 3,215.17 | (85.70) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 11/25/08 | 11/20/38 | 5,205.75 | 5,758.23 | | | (22.29) | | 5,183.46 | 5,690.50 | (45.64) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/25/08 | 11/20/38 | 5,237.63 | 5,995.31 | | | (20.99) | | 5,216.64 | 5,819.46 | (154.86) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/25/08 | 11/20/38 | 12,735.90 | 14,578.34 | | | (47.04) | | 12,688.86 | 14,155.21 | (376.09) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/10/08 | 11/20/38 | 24,076.19 | 27,696.25 | | | (2,799.43) | | 21,276.76 | 23,844.65 | (1,052.17) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/10/08 | 11/20/38 | 28,303.25 | 31,436.13 | | | (174.71) | | 28,128.54 | 30,950.45 | (313.97) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/10/08 | 11/20/38 | 5,000.66 | 5,531.49 | | | (20.86) | | 4,979.80 | 5,466.85 | (43.78) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/10/08 | 11/20/38 | 10,062.45 | 11,518.33 | | | (41.91) | | 10,020.54 | 11,178.72 | (297.70) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/17/08 | 11/20/38 | 1,819.51 | 2,082.75 | | | (6.92) | | 1,812.59 | 2,022.08 | (53.75) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/17/08 | 12/20/38 | 2,500.42 | 2,862.30 | | | (10.08) | | 2,490.34 | 2,778.23 | (73.92) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/17/08 | 12/20/38 | 4,716.63 | 5,399.10 | | | (17.75) | | 4,698.88 | 5,242.03 | (139.32) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/17/08 | 11/20/38 | 2,499.37 | 2,860.99 | | | (9.22) | | 2,490.15 | 2,777.96 | (73.81) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/18/09 | 01/20/39 | 2,639.76 | 3,021.94 | | | (9.64) | | 2,630.12 | 2,934.34 | (77.96) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/25/09 | 02/20/39 | 2,546.36 | 2,816.91 | | | (11.39) | | 2,534.97 | 2,776.74 | (28.78) | 0.00 |
| GNMA | 2007A Single Family | 5.49 | 02/25/09 | 01/20/39 | 2,771.62 | 3,066.08 | | | (10.97) | | 2,760.65 | 3,030.89 | (24.22) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/25/09 | 02/20/39 | 12,760.21 | 14,607.63 | | | (54.82) | | 12,705.39 | 14,175.09 | (377.72) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/25/09 | 12/20/38 | 4,527.11 | 5,007.99 | | | (18.77) | | 4,508.34 | 4,949.60 | (39.62) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/25/09 | 12/20/38 | 4,498.61 | 4,976.52 | | | (21.19) | | 4,477.42 | 4,904.58 | (50.95) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/25/09 | 02/20/39 | 11,755.06 | 13,456.95 | | | (42.84) | | 11,712.22 | 13,067.03 | (347.08) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/25/09 | 02/20/39 | 2,355.44 | 2,696.44 | | | (8.64) | | 2,346.80 | 2,618.26 | (69.54) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/11/09 | 02/20/39 | 5,060.64 | 5,598.34 | | | (23.00) | | 5,037.64 | 5,518.11 | (57.23) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/11/09 | 01/20/39 | 4,204.78 | 4,651.52 | | | (17.32) | | 4,187.46 | 4,597.40 | (36.80) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 03/11/09 | 02/20/39 | 4,612.78 | 5,280.69 | | | (18.57) | | 4,594.21 | 5,125.72 | (136.40) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 03/18/09 | 03/20/39 | 8,443.43 | 9,666.10 | | | (30.64) | | 8,412.79 | 9,386.16 | (249.30) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/25/09 | 12/20/38 | 2,022.31 | 2,237.22 | | | (8.53) | | 2,013.78 | 2,210.97 | (17.72) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 03/25/09 | 03/20/39 | 2,345.51 | 2,685.16 | | | (8.44) | | 2,337.07 | 2,607.48 | (69.24) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 04/08/09 | 10/20/38 | 2,669.04 | 3,055.51 | | | (19.58) | | 2,649.46 | 2,955.98 | (79.95) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/30/08 | 12/20/38 | 8,339.82 | 9,225.23 | | | (4,524.54) | | 3,815.28 | 4,178.84 | (521.85) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/30/08 | 12/20/38 | 2,746.59 | 3,144.04 | | | (10.50) | | 2,736.09 | 3,052.40 | (81.14) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/30/08 | 12/20/38 | 3,286.98 | 3,762.66 | | | (12.14) | | 3,274.84 | 3,653.46 | (97.06) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/30/08 | 12/20/38 | 7,220.27 | 8,265.12 | | | (27.96) | | 7,192.31 | 8,023.79 | (213.37) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/30/08 | 12/20/38 | 20,156.74 | 22,331.83 | | | (86.19) | | 20,070.55 | 22,033.93 | (211.71) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/14/09 | 12/20/38 | 6,427.81 | 7,358.10 | | | (23.92) | | 6,403.89 | 7,144.33 | (189.85) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/14/09 | 01/20/39 | 11,314.52 | 12,516.03 | | | (65.33) | | 11,249.19 | 12,321.43 | (129.27) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/14/09 | 12/20/38 | 4,156.95 | 4,598.37 | | | (17.33) | | 4,139.62 | 4,544.63 | (36.41) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/14/09 | 01/20/39 | 17,450.43 | 20,064.23 | | | (67.39) | | 17,383.04 | 19,480.82 | (516.02) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/21/09 | 01/20/39 | 8,407.40 | 9,624.25 | | | (32.20) | | 8,375.20 | 9,343.64 | (248.41) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/11/09 | 01/20/39 | 6,460.44 | 7,395.69 | | | (4,092.94) | | 2,367.50 | 2,641.35 | (661.40) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/11/09 | 01/20/39 | 6,574.91 | 7,273.31 | | | (27.17) | | 6,547.74 | 7,188.59 | (57.55) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/11/09 | 01/20/39 | 8,201.36 | 9,072.53 | | | (37.65) | | 8,163.71 | 8,942.11 | (92.77) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/11/09 | 01/20/39 | 5,742.17 | 6,573.42 | | | (25.90) | | 5,716.27 | 6,377.40 | (170.12) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/11/09 | 01/20/39 | 4,511.66 | 4,990.86 | | | (18.62) | | 4,493.04 | 4,932.76 | (39.48) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/11/09 | 01/20/39 | 6,004.44 | 6,642.22 | | | (25.87) | | 5,978.57 | 6,548.60 | (67.75) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 02/11/09 | 01/20/39 | 4,972.54 | 5,692.38 | | | (18.10) | | 4,954.44 | 5,527.46 | (146.82) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 06/24/09 | 06/20/39 | 3,754.19 | 4,298.31 | | | (13.33) | | 3,740.86 | 4,174.16 | (110.82) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/15/09 | 09/20/39 | 3,535.60 | 3,930.09 | | | (14.00) | | 3,521.60 | 3,876.22 | (39.87) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/29/09 | 10/20/39 | 13,245.80 | 14,723.96 | | | (52.40) | | 13,193.40 | 14,522.21 | (149.35) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 11/24/09 | 10/20/39 | 3,049.52 | 3,389.91 | | | (12.09) | | 3,037.43 | 3,343.42 | (34.40) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 11/24/09 | 09/20/39 | 5,238.99 | 5,999.24 | | | (18.06) | | 5,220.93 | 5,826.55 | (154.63) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 11/24/09 | 10/20/39 | 9,221.53 | 10,250.90 | | | (40.88) | | 9,180.65 | 10,105.59 | (104.43) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 05/18/10 | 04/20/40 | 47,816.72 | 53,164.55 | | | (4,807.13) | | 43,009.59 | 47,351.85 | (1,005.57) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 5.25 | 05/25/10 | 05/20/40 | 46,746.27 | 51,974.87 | | | (5,018.75) | | 41,727.52 | 45,919.74 | (1,036.38) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/17/09 | 11/20/39 | 6,203.11 | 7,103.52 | | | (22.09) | | 6,181.02 | 6,898.27 | (183.16) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/17/09 | 12/20/39 | 14,317.02 | 15,879.43 | | | (62.55) | | 14,254.47 | 15,691.01 | (125.87) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/17/09 | 11/20/39 | 3,222.04 | 3,581.77 | | | (12.55) | | 3,209.49 | 3,532.90 | (36.32) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 12/29/09 | 12/20/39 | 9,849.96 | 11,279.89 | | | (33.38) | | 9,816.58 | 10,955.85 | (290.66) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/20/10 | 12/20/39 | 12,883.89 | 14,322.96 | | | (50.01) | | 12,833.88 | 14,127.75 | (145.20) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 01/27/10 | 12/20/39 | 9,972.60 | 11,086.60 | | | (38.54) | | 9,934.06 | 10,935.69 | (112.37) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 01/27/10 | 12/20/39 | 2,571.40 | 2,944.79 | | | (12.43) | | 2,558.97 | 2,856.06 | (76.30) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/17/10 | 01/20/40 | 5,005.62 | 5,564.91 | | | (19.26) | | 4,986.36 | 5,489.25 | (56.40) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/23/10 | 12/20/39 | 4,342.89 | 4,828.11 | | | (16.82) | | 4,326.07 | 4,762.35 | (48.94) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 02/23/10 | 02/20/40 | 19,984.98 | 22,218.11 | | | (76.37) | | 19,908.61 | 21,916.62 | (225.12) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 03/16/10 | 03/20/40 | 3,048.65 | 3,491.55 | | | (10.14) | | 3,038.51 | 3,391.45 | (89.96) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/17/10 | 03/20/40 | 2,633,647.11 | 2,800,388.55 | | | (12,353.77) | | 2,621,293.34 | 2,761,112.22 | (26,922.56) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/30/10 | 03/20/40 | 68,448.59 | 76,099.97 | | | (10,850.56) | | 57,598.03 | 63,380.77 | (1,868.64) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 03/30/10 | 02/20/40 | 2,749.40 | 3,056.73 | | | (10.75) | | 2,738.65 | 3,014.98 | (31.00) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/13/10 | 03/20/40 | 7,628.23 | 8,481.06 | | | (54.46) | | 7,573.77 | 8,338.12 | (88.48) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/13/10 | 04/20/40 | 54,861.41 | 60,995.02 | | | (5,948.56) | | 48,912.85 | 53,713.29 | (1,333.17) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/13/10 | 04/20/40 | 8,335.68 | 9,267.63 | | | (31.47) | | 8,304.21 | 9,142.30 | (93.86) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/22/10 | 04/20/40 | 51,804.81 | 57,597.22 | | | (221.31) | | 51,583.50 | 56,789.97 | (585.94) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/22/10 | 04/20/40 | 2,495.06 | 2,774.02 | | | (9.66) | | 2,485.40 | 2,736.24 | (28.12) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 04/28/10 | 04/20/40 | 45,862.16 | 50,874.50 | | | (185.28) | | 45,676.88 | 50,287.47 | (401.75) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/15/10 | 06/20/40 | 68,548.65 | 76,217.76 | | | (274.54) | | 68,274.11 | 75,169.77 | (773.45) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/20/10 | 07/20/40 | 32,516.77 | 36,156.08 | | | (126.71) | | 32,390.06 | 35,662.82 | (366.55) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/28/10 | 06/20/40 | 2,467.95 | 2,744.19 | | | (9.55) | | 2,458.40 | 2,706.82 | (27.82) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 07/28/10 | 07/20/40 | 45,166.42 | 50,221.89 | | | (168.98) | | 44,997.44 | 49,544.40 | (508.51) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/17/10 | 07/20/40 | 35,696.52 | 39,692.85 | | | (136.09) | | 35,560.43 | 39,154.61 | (402.15) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 08/24/10 | 08/20/40 | 31,137.98 | 34,624.31 | | | (5,409.19) | | 25,728.79 | 28,345.92 | (869.20) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/14/10 | 08/20/40 | 16,279.20 | 18,102.25 | | | (60.51) | | 16,218.69 | 17,858.50 | (183.24) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/29/10 | 04/20/40 | 8,050.75 | 8,951.52 | | | (30.25) | | 8,020.50 | 8,830.62 | (90.65) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 06/29/10 | 06/20/40 | 45,559.25 | 50,657.09 | | | (172.86) | | 45,386.39 | 49,971.13 | (513.10) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/21/10 | 08/20/40 | 28,361.27 | 31,716.85 | | | (111.00) | | 28,250.27 | 31,285.31 | (320.54) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 10/19/10 | 10/20/40 | 45,822.42 | 51,245.66 | | | (169.65) | | 45,652.77 | 50,559.13 | (516.88) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 11/09/10 | 10/20/40 | 15,624.25 | 17,473.79 | | | (57.69) | | 15,566.56 | 17,239.87 | (176.23) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 12/21/10 | 11/15/40 | 6,504.94 | 7,155.93 | | | (24.11) | | 6,480.83 | 7,048.20 | (83.62) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 12/11/07 | 12/01/37 | 2,327.46 | 2,570.38 | | | (9.41) | | 2,318.05 | 2,541.66 | (19.31) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 12/11/07 | 11/01/37 | 7,126.86 | 7,779.96 | | | (32.48) | | 7,094.38 | 7,721.20 | (26.28) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 12/12/07 | 12/01/37 | 43,451.56 | 47,853.98 | | | (4,614.30) | | 38,837.26 | 42,528.47 | (711.21) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 12/20/07 | 11/01/37 | 4,752.79 | 5,189.14 | | | (21.97) | | 4,730.82 | 5,149.56 | (17.61) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 12/20/07 | 12/01/37 | 3,129.52 | 3,456.13 | | | (12.67) | | 3,116.85 | 3,417.49 | (25.97) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 12/20/07 | 12/01/37 | 13,005.86 | 14,201.97 | | | (62.24) | | 12,943.62 | 14,091.22 | (48.51) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 12/28/07 | 12/01/37 | 11,710.13 | 12,817.15 | | | (61.41) | | 11,648.72 | 12,710.02 | (45.72) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 12/28/07 | 12/01/37 | 8,747.52 | 9,547.89 | | | (5,285.69) | | 3,461.83 | 3,767.26 | (494.94) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 01/16/08 | 12/01/37 | 8,534.14 | 9,443.23 | | | (35.33) | | 8,498.81 | 9,334.19 | (73.71) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 01/16/08 | 12/01/37 | 47,649.84 | 52,566.39 | | | (16,434.92) | | 31,214.92 | 34,238.92 | (1,892.55) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 01/30/08 | 12/01/37 | 8,772.85 | 9,604.77 | | | (4,425.91) | | 4,346.94 | 4,762.41 | (416.45) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 01/30/08 | 01/01/38 | 13,026.08 | 14,427.88 | | | (1,573.80) | | 11,452.28 | 12,596.69 | (257.39) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/01/38 | 8,629.38 | 9,433.55 | | | (4,377.51) | | 4,251.87 | 4,634.01 | (422.03) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 01/30/08 | 01/01/38 | 6,063.31 | 6,630.30 | | | (27.59) | | 6,035.72 | 6,580.16 | (22.55) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 02/13/08 | 02/01/38 | 6,019.17 | 6,660.90 | | | (24.16) | | 5,995.01 | 6,584.51 | (52.23) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 02/13/08 | 02/01/38 | 10,042.72 | 10,978.69 | | | (45.73) | | 9,996.99 | 10,895.51 | (37.45) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 02/13/08 | 01/01/38 | 12,048.24 | 13,171.93 | | | (54.38) | | 11,993.86 | 13,072.79 | (44.76) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 02/19/08 | 01/01/38 | 7,082.58 | 7,743.22 | | | (37.19) | | 7,045.39 | 7,679.97 | (26.06) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 02/19/08 | 01/01/38 | 7,090.47 | 7,751.35 | | | (31.68) | | 7,058.79 | 7,693.28 | (26.39) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 02/19/08 | 02/01/38 | 2,374.40 | 2,626.06 | | | (9.36) | | 2,365.04 | 2,597.62 | (19.08) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 02/27/08 | 02/01/38 | 9,969.25 | 11,032.21 | | | (54.61) | | 9,914.64 | 10,895.66 | (81.94) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 02/27/08 | 02/01/38 | 12,926.31 | 14,260.64 | | | (75.27) | | 12,851.04 | 14,096.57 | (88.80) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 02/27/08 | 02/01/38 | 16,073.36 | 17,732.57 | | | (87.21) | | 15,986.15 | 17,535.56 | (109.80) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 03/20/08 | 03/01/38 | 12,414.12 | 13,750.80 | | | (58.05) | | 12,356.07 | 13,591.54 | (101.21) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 03/20/08 | 02/01/38 | 3,164.15 | 3,458.92 | | | (14.10) | | 3,150.05 | 3,433.05 | (11.77) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 03/27/08 | 03/01/38 | 8,111.43 | 8,877.08 | | | (41.00) | | 8,070.43 | 8,805.08 | (31.00) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 03/27/08 | 03/01/38 | 10,877.82 | 12,035.79 | | | (44.81) | | 10,833.01 | 11,898.69 | (92.29) | 0.00 |
| FNMA | 2007A Single Family | 5.25 | 04/15/08 | 04/01/38 | 3,633.25 | 3,978.73 | | | (180.85) | | 3,452.40 | 3,770.76 | (27.12) | 0.00 |
| FNMA | 2007A Single Family | 6.00 | 02/04/09 | 10/01/38 | 1,454.38 | 1,607.75 | | | (7.72) | | 1,446.66 | 1,589.37 | (10.66) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/16/09 | 08/20/39 | 6,104.90 | 6,754.97 | | | (27.88) | | 6,077.02 | 6,658.02 | (69.07) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|----------------------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|------------------------|-----------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007A Single Family | 5.25 | 09/16/09 | 08/20/39 | 4,901.40 | 5,423.37 | | | (19.94) | | 4,881.46 | 5,360.55 | (42.88) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 09/16/09 | 08/20/39 | 8,399.69 | 9,617.98 | | | (29.18) | | 8,370.51 | 9,340.90 | (247.90) | 0.00 |
| GNMA | 2007A Single Family | 6.00 | 09/29/09 | 09/20/39 | 2,619.01 | 2,998.90 | | | (9.15) | | 2,609.86 | 2,912.44 | (77.31) | 0.00 |
| GNMA | 2007A Single Family | 5.25 | 09/29/09 | 09/20/39 | 8,832.31 | 9,772.99 | | | (37.72) | | 8,794.59 | 9,657.83 | (77.44) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 12/11/07 | 11/01/37 | 7,916.50 | 8,610.07 | | | (36.16) | | 7,880.34 | 8,532.24 | (41.67) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 12/11/07 | 11/01/37 | 5,630.94 | 6,124.27 | | | (29.97) | | 5,600.97 | 6,064.32 | (29.98) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 12/20/07 | 12/01/37 | 12,007.90 | 13,118.33 | | | (5,228.68) | | 6,779.22 | 7,340.12 | (549.53) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 12/20/07 | 12/01/37 | 3,046.47 | 3,357.21 | | | (12.23) | | 3,034.24 | 3,320.87 | (24.11) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 12/20/07 | 12/01/37 | 3,239.42 | 3,522.70 | | | (14.61) | | 3,224.81 | 3,491.63 | (16.46) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 01/16/08 | 12/01/37 | 16,856.15 | 18,496.32 | | | (4,038.86) | | 12,822.29 | 13,883.40 | (579.06) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 01/16/08 | 12/01/37 | 4,479.99 | 4,871.81 | | | (20.20) | | 4,459.79 | 4,828.86 | (22.75) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 01/30/08 | 01/01/38 | 14,035.70 | 15,273.72 | | | (76.63) | | 13,959.07 | 15,105.98 | (91.11) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 01/30/08 | 12/01/37 | 6,006.46 | 6,531.87 | | | (27.10) | | 5,979.36 | 6,474.28 | (30.49) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 02/13/08 | 01/01/38 | 5,570.75 | 6,145.87 | | | (3,928.80) | | 1,641.95 | 1,798.45 | (418.62) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 02/13/08 | 01/01/38 | 2,741.20 | 2,980.84 | | | (12.27) | | 2,728.93 | 2,954.78 | (13.79) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 03/20/08 | 02/01/38 | 2,531.75 | 2,753.07 | | | (11.27) | | 2,520.48 | 2,729.21 | (12.59) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 03/20/08 | 03/01/38 | 4,066.65 | 4,481.24 | | | (16.20) | | 4,050.45 | 4,433.30 | (31.74) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 03/20/08 | 11/01/37 | 4,021.32 | 4,391.91 | | | (44.86) | | 3,976.46 | 4,304.08 | (42.97) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 04/22/08 | 02/01/38 | 2,158.88 | 2,380.82 | | | (9.03) | | 2,149.85 | 2,354.87 | (16.92) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 05/14/08 | 04/01/38 | 5,643.99 | 6,136.99 | | | (24.81) | | 5,619.18 | 6,084.70 | (27.48) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 05/15/08 | 04/01/38 | 5,306.98 | 5,847.69 | | | (3,088.72) | | 2,218.26 | 2,428.01 | (330.96) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 05/21/08 | 04/01/38 | 11,265.40 | 12,250.65 | | | (50.01) | | 11,215.39 | 12,144.62 | (56.02) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 05/21/08 | 05/01/38 | 7,912.94 | 8,603.95 | | | (34.73) | | 7,878.21 | 8,531.20 | (38.02) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 05/28/08 | 04/01/38 | 3,286.86 | 3,574.49 | | | (14.70) | | 3,272.16 | 3,543.27 | (16.52) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 05/28/08 | 05/01/38 | 4,634.84 | 5,039.48 | | | (20.30) | | 4,614.54 | 4,996.91 | (22.27) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 06/18/08 | 05/01/38 | 9,848.46 | 10,863.23 | | | (44.34) | | 9,804.12 | 10,735.53 | (83.36) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 06/18/08 | 02/01/38 | 2,623.34 | 2,865.32 | | | (36.17) | | 2,587.17 | 2,800.54 | (28.61) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 06/25/08 | 05/01/38 | 3,537.09 | 3,896.51 | | | (13.72) | | 3,523.37 | 3,856.69 | (26.10) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 07/16/08 | 06/01/38 | 5,399.51 | 5,959.45 | | | (33.45) | | 5,366.06 | 5,878.09 | (47.91) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 07/16/08 | 06/01/38 | 7,450.66 | 8,103.00 | | | (33.63) | | 7,417.03 | 8,031.90 | (37.47) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 07/23/08 | 06/01/38 | 4,925.04 | 5,440.13 | | | (2,939.31) | | 1,985.73 | 2,169.44 | (331.38) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 08/13/08 | 06/01/38 | 5,049.71 | 5,583.53 | | | (72.75) | | 4,976.96 | 5,468.48 | (42.30) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 08/20/08 | 06/01/38 | 5,190.83 | 5,719.55 | | | (20.57) | | 5,170.26 | 5,659.60 | (39.38) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 08/27/08 | 08/01/38 | 7,258.45 | 7,995.64 | | | (27.89) | | 7,230.56 | 7,914.95 | (52.80) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 09/17/08 | 08/01/38 | 6,427.67 | 7,084.55 | | | (4,477.77) | | 1,949.90 | 2,136.03 | (470.75) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 09/17/08 | 08/01/38 | 2,836.74 | 3,084.53 | | | (12.30) | | 2,824.44 | 3,058.74 | (13.49) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 09/24/08 | 06/01/38 | 4,875.74 | 5,301.87 | | | (21.28) | | 4,854.46 | 5,257.15 | (23.44) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 10/15/08 | 09/01/38 | 4,794.50 | 5,280.76 | | | (18.10) | | 4,776.40 | 5,218.58 | (44.08) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 10/22/08 | 07/01/38 | 2,596.88 | 2,860.72 | | | (9.98) | | 2,586.90 | 2,831.86 | (18.88) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 11/19/08 | 09/01/38 | 3,875.26 | 4,213.72 | | | (17.68) | | 3,857.58 | 4,175.79 | (20.25) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 12/10/08 | 11/01/38 | 10,820.27 | 11,764.99 | | | (46.63) | | 10,773.64 | 11,662.61 | (55.75) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 12/17/08 | 11/01/38 | 5,731.26 | 6,312.82 | | | (3,484.91) | | 2,246.35 | 2,459.16 | (368.75) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 01/14/09 | 11/01/38 | 2,842.72 | 3,090.57 | | | (29.37) | | 2,813.35 | 3,045.57 | (15.63) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 01/14/09 | 11/01/38 | 7,012.91 | 7,725.92 | | | (27.11) | | 6,985.80 | 7,647.76 | (51.05) | 0.00 |
| Freddie Mac | 2007A Single Family | 6.00 | 02/18/09 | 01/01/39 | 4,581.69 | 5,046.65 | | | (17.15) | | 4,564.54 | 4,987.57 | (41.93) | 0.00 |
| Freddie Mac | 2007A Single Family | | | | 3,878.20 | 4,216.32 | | | (3,878.20) | | | | (338.12) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 02/18/09 | 10/01/38 | 1,626.83 | 1,751.63 | | | (7.45) | | 1,619.38 | 1,726.17 | (18.01) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 02/18/09 | 12/01/38 | 2,356.09 | 2,537.26 | | | (11.25) | | 2,344.84 | 2,505.68 | (20.33) | 0.00 |
| Freddie Mac | 2007A Single Family | 4.75 | 03/11/09 | 12/01/38 | 2,798.21 | 3,012.80 | | | (12.66) | | 2,785.55 | 2,969.34 | (30.80) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 03/25/09 | 02/01/39 | 2,011.91 | 2,194.47 | | | (121.25) | | 1,890.66 | 2,035.21 | (38.01) | 0.00 |
| Freddie Mac | 2007A Single Family | 5.25 | 03/25/09 | 01/01/39 | 2,599.82 | 2,841.53 | | | (21.20) | | 2,578.62 | 2,786.64 | (33.69) | 0.00 |
| 2007A Single Family Total | | | | | 85,557,870.33 | 93,292,253.85 | 5,259,127.22 | (11,814,305.43) | (3,863,668.66) | 0.00 | 75,139,023.46 | 81,660,482.01 | (1,212,924.97) | 0.00 |
| GICs | 2007B Single Family | 4.52 | 09/20/07 | 08/31/39 | 2,001,491.50 | 2,001,491.50 | 1,321,709.92 | | | | 3,323,201.42 | 3,323,201.42 | - | 0.00 |
| Repo Agmt | 2007B Single Family | 0.04 | 05/31/13 | 06/03/13 | 4,427,583.00 | 4,427,583.00 | | | | | 2,074,110.40 | 2,074,110.40 | - | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/28/07 | 12/20/37 | 270,685.34 | 294,459.71 | | | (1,260.37) | | 269,424.97 | 290,131.30 | (3,068.04) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/11/07 | 11/20/37 | 125,413.47 | 137,755.87 | | | (556.16) | | 124,857.31 | 133,713.30 | (3,486.41) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/11/07 | 11/20/37 | 1,308,178.40 | 1,448,720.67 | | | (5,964.92) | | 1,302,213.48 | 1,427,961.88 | (14,793.87) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/11/07 | 11/20/37 | 108,191.34 | 119,626.76 | | | (487.39) | | 107,703.95 | 117,917.31 | (1,222.06) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/11/07 | 11/20/37 | 178,013.76 | 195,532.78 | | | (797.72) | | 177,216.04 | 189,785.78 | (4,949.28) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/11/07 | 12/20/37 | 1,492,006.75 | 1,657,249.44 | | | (7,626.66) | | 1,484,380.09 | 1,632,646.30 | (16,976.48) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/11/07 | 11/20/37 | 237,348.79 | 262,435.71 | | | (1,154.98) | | 236,193.81 | 258,591.65 | (2,689.08) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/20/07 | 12/20/37 | 537,488.47 | 597,021.82 | | | (2,801.83) | | 534,686.64 | 588,098.17 | (6,121.82) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/20/07 | 12/20/37 | 244,437.34 | 270,277.28 | | | (1,395.19) | | 243,042.15 | 266,093.11 | (2,788.98) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|--------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007B Single Family | 5.25 | 12/20/07 | 11/20/37 | 116,945.55 | 129,307.29 | | | (531.48) | | 116,414.07 | 127,454.40 | (1,321.41) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/20/07 | 12/20/37 | 49,710.67 | 55,342.29 | | | (377.29) | 49,333.38 | 54,386.03 | 54,386.03 | (578.97) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/30/08 | 01/20/38 | 188,948.05 | 207,506.96 | | | (832.42) | 188,115.63 | 201,423.13 | 201,423.13 | (5,251.41) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/20/38 | 249,452.75 | 273,627.68 | | | (1,129.50) | 248,323.25 | 269,629.75 | 269,629.75 | (2,868.43) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/20/38 | 108,344.72 | 119,803.24 | | | (481.79) | 107,862.93 | 118,098.13 | 118,098.13 | (1,223.32) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/20/38 | 101,912.96 | 111,775.08 | | | (454.03) | 101,458.93 | 110,164.23 | 110,164.23 | (1,156.82) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/30/08 | 01/20/38 | 79,097.73 | 86,866.86 | | | (346.36) | 78,751.37 | 84,322.29 | 84,322.29 | (2,198.21) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/16/08 | 12/20/37 | 168,762.67 | 185,349.54 | | | (754.28) | 168,008.39 | 179,903.97 | 179,903.97 | (4,691.29) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/16/08 | 12/20/37 | 241,987.32 | 268,796.84 | | | (2,467.70) | 239,519.62 | 263,452.35 | 263,452.35 | (2,876.79) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/16/08 | 01/20/38 | 1,727,419.19 | 1,913,087.01 | | | (119,222.25) | 1,608,196.94 | 1,763,571.04 | 1,763,571.04 | (30,293.72) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/20/38 | 121,003.86 | 132,718.36 | | | (541.57) | 120,462.29 | 130,798.15 | 130,798.15 | (1,378.64) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/13/08 | 01/20/38 | 177,596.45 | 196,381.46 | | | (799.25) | 176,797.20 | 193,576.05 | 193,576.05 | (2,006.16) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/13/08 | 02/20/38 | 90,498.55 | 100,071.29 | | | (419.63) | 90,078.72 | 98,628.20 | 98,628.20 | (1,023.46) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/30/08 | 01/20/38 | 118,610.32 | 130,260.49 | | | (519.05) | 118,091.27 | 126,445.17 | 126,445.17 | (3,296.27) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/20/38 | 128,621.87 | 142,224.92 | | | (572.09) | 128,049.78 | 140,200.57 | 140,200.57 | (1,452.26) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/20/38 | 254,153.56 | 282,316.41 | | | (1,182.94) | 252,970.62 | 278,252.75 | 278,252.75 | (2,880.72) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/13/08 | 01/20/38 | 258,816.07 | 284,226.54 | | | (1,134.17) | 257,681.90 | 275,899.90 | 275,899.90 | (7,192.47) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/13/08 | 01/20/38 | 366,567.83 | 405,340.94 | | | (110,272.49) | 256,295.34 | 280,618.88 | 280,618.88 | (14,449.57) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/13/08 | 01/20/38 | 306,957.51 | 339,425.46 | | | (1,445.99) | 305,511.52 | 334,505.89 | 334,505.89 | (3,473.58) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/08/08 | 03/20/38 | 353,339.39 | 390,737.37 | | | (1,568.69) | 351,770.70 | 385,179.39 | 385,179.39 | (3,989.29) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 04/08/08 | 04/20/38 | 154,294.16 | 169,408.08 | | | (734.83) | 153,559.33 | 164,382.13 | 164,382.13 | (4,291.12) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/08/08 | 04/20/38 | 191,934.24 | 213,219.56 | | | (944.20) | 190,990.04 | 210,094.53 | 210,094.53 | (2,180.83) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 03/12/08 | 03/20/38 | 100,986.25 | 111,438.76 | | | (894.48) | 100,091.77 | 107,701.53 | 107,701.53 | (2,842.75) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/12/08 | 03/20/38 | 234,116.88 | 258,889.90 | | | (1,035.72) | 233,081.16 | 255,211.12 | 255,211.12 | (2,643.06) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/20/08 | 03/20/38 | 344,883.30 | 383,121.59 | | | (1,754.44) | 343,128.86 | 377,442.81 | 377,442.81 | (3,924.34) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/19/08 | 01/20/38 | 268,488.76 | 296,957.11 | | | (80,399.55) | 188,089.21 | 201,383.76 | 201,383.76 | (15,173.80) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/19/08 | 02/20/38 | 204,818.43 | 227,519.94 | | | (1,024.53) | 203,793.90 | 224,166.67 | 224,166.67 | (2,328.74) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/19/08 | 02/20/38 | 99,493.61 | 109,258.10 | | | (503.12) | 98,990.49 | 105,985.41 | 105,985.41 | (2,769.57) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/19/08 | 02/20/38 | 233,269.31 | 259,124.19 | | | (1,918.82) | 231,350.49 | 254,770.07 | 254,770.07 | (2,435.30) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/27/08 | 02/20/38 | 230,599.49 | 253,225.20 | | | (1,031.94) | 229,567.55 | 245,783.83 | 245,783.83 | (6,409.43) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/27/08 | 02/20/38 | 217,132.77 | 240,104.28 | | | (131,199.70) | 85,933.07 | 94,090.33 | 94,090.33 | (14,814.25) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/27/08 | 02/20/38 | 196,393.32 | 217,170.66 | | | (904.48) | 195,488.84 | 214,045.67 | 214,045.67 | (2,220.51) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/27/08 | 02/20/38 | 58,051.73 | 64,193.29 | | | (266.22) | 57,785.51 | 63,270.82 | 63,270.82 | (656.25) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/27/08 | 02/20/38 | 177,718.66 | 195,155.90 | | | (775.70) | 176,942.96 | 189,441.95 | 189,441.95 | (4,938.25) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/27/08 | 02/20/38 | 335,356.80 | 372,529.45 | | | (7,479.03) | 327,877.77 | 360,657.45 | 360,657.45 | (4,392.97) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/27/08 | 03/20/38 | 142,540.17 | 157,625.10 | | | (657.21) | 141,882.96 | 155,356.28 | 155,356.28 | (1,611.61) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 03/27/08 | 03/20/38 | 358,030.24 | 395,071.18 | | | (1,563.74) | 356,466.50 | 383,552.01 | 383,552.01 | (9,955.43) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/15/08 | 03/20/38 | 84,864.30 | 93,847.20 | | | (386.05) | 84,478.25 | 92,501.93 | 92,501.93 | (959.12) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 04/15/08 | 04/20/38 | 81,509.27 | 90,380.38 | | | (1,126.57) | 80,382.70 | 86,923.04 | 86,923.04 | (2,330.77) | 0.00 |
| GNMA | 2007B Single Family | | | | 112,967.79 | 124,927.13 | | | (112,967.79) | | | | (11,959.34) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 04/22/08 | 04/20/38 | 304,549.05 | 334,367.90 | | | (1,313.87) | 303,235.18 | 324,594.45 | 324,594.45 | (8,459.58) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 05/07/08 | 04/20/38 | 201,567.93 | 221,294.34 | | | (913.06) | 200,654.87 | 214,779.69 | 214,779.69 | (5,601.59) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/07/08 | 05/20/38 | 930,314.09 | 1,030,435.92 | | | (4,466.71) | 925,847.38 | 1,015,424.24 | 1,015,424.24 | (10,544.97) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/07/08 | 04/20/38 | 145,700.95 | 161,127.54 | | | (635.54) | 145,065.41 | 158,847.84 | 158,847.84 | (1,644.16) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/14/08 | 04/20/38 | 256,301.73 | 283,440.32 | | | (1,136.43) | 255,165.30 | 279,409.87 | 279,409.87 | (2,894.02) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 05/21/08 | 05/20/38 | 131,038.37 | 143,854.47 | | | (881.93) | 130,156.44 | 139,310.78 | 139,310.78 | (3,661.76) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/28/08 | 05/20/38 | 120,657.08 | 133,435.32 | | | (614.73) | 120,042.35 | 131,450.58 | 131,450.58 | (1,370.01) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 05/28/08 | 05/20/38 | 250,261.23 | 274,732.23 | | | (1,154.83) | 249,106.40 | 266,621.72 | 266,621.72 | (6,955.68) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/28/08 | 01/20/38 | 83,294.02 | 92,113.34 | | | (374.97) | 82,919.05 | 90,797.25 | 90,797.25 | (941.12) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 06/11/08 | 06/20/38 | 149,153.73 | 163,729.15 | | | (632.37) | 148,521.36 | 158,955.13 | 158,955.13 | (4,141.65) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/11/08 | 05/20/38 | 209,856.24 | 233,144.16 | | | (1,808.65) | 208,047.59 | 228,873.10 | 228,873.10 | (2,462.41) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/11/08 | 05/20/38 | 298,976.35 | 332,153.96 | | | (1,455.24) | 297,521.11 | 327,302.88 | 327,302.88 | (3,395.84) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 07/09/08 | 07/20/38 | 575,148.71 | 632,686.09 | | | (10,888.18) | 564,260.53 | 606,577.57 | 606,577.57 | (15,220.34) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/09/08 | 06/20/38 | 370,049.72 | 374,464.11 | | | (1,777.29) | 355,272.43 | 368,844.68 | 368,844.68 | (3,842.14) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/09/08 | 06/20/38 | 270,384.48 | 299,032.90 | | | (1,171.92) | 269,212.56 | 294,810.25 | 294,810.25 | (3,050.73) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 07/16/08 | 07/20/38 | 50,889.43 | 56,441.23 | | | (530.98) | 50,358.45 | 54,469.37 | 54,469.37 | (1,440.88) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 06/18/08 | 06/20/38 | 300,013.03 | 329,323.92 | | | (1,698.16) | 298,314.87 | 319,265.67 | 319,265.67 | (8,360.09) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/18/08 | 06/20/38 | 235,550.86 | 261,693.31 | | | (1,265.11) | 234,285.75 | 257,740.84 | 257,740.84 | (2,687.36) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 06/25/08 | 06/20/38 | 390,673.52 | 431,907.20 | | | (2,305.00) | 388,368.52 | 418,692.26 | 418,692.26 | (10,909.94) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/25/08 | 06/20/38 | 350,023.09 | 387,104.46 | | | (1,535.70) | 348,487.39 | 381,618.16 | 381,618.16 | (3,950.60) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/16/08 | 07/20/38 | 613,520.66 | 679,600.20 | | | (104,998.11) | 508,522.55 | 557,764.99 | 557,764.99 | (16,837.10) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 07/23/08 | 07/20/38 | 234,656.79 | 257,552.76 | | | (1,017.25) | 233,639.54 | 250,019.56 | 250,019.56 | (6,515.95) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/23/08 | 07/20/38 | 838,121.62 | 928,397.48 | | | (3,866.23) | 834,255.39 | 915,046.37 | 915,046.37 | (9,484.88) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/23/08 | 07/20/38 | 83,222.35 | 92,041.73 | | | (358.52) | 82,863.83 | 90,744.51 | 90,744.51 | (938.70) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007B Single Family | 6.00 | 07/29/08 | 07/20/38 | 36,779.02 | 40,366.95 | | | (154.59) | | 36,624.43 | 39,191.40 | (1,020.96) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/29/08 | 07/20/38 | 245,313.81 | 271,312.47 | | | (1,061.43) | | 244,252.38 | 267,483.26 | (2,767.78) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/29/08 | 07/20/38 | 323,803.57 | 358,120.68 | | | (1,392.88) | | 322,410.69 | 353,075.22 | (3,652.58) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 08/27/08 | 08/20/38 | 62,307.14 | 68,378.72 | | | (261.63) | | 62,045.51 | 66,387.70 | (1,729.39) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/27/08 | 08/20/38 | 249,066.00 | 276,729.37 | | | (1,196.20) | | 247,869.80 | 272,705.48 | (2,827.69) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/27/08 | 08/20/38 | 358,280.49 | 396,264.28 | | | (1,545.61) | | 356,734.88 | 391,577.52 | (3,141.15) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 08/13/08 | 08/20/38 | 684,822.79 | 755,314.13 | | | (48,695.35) | | 636,127.44 | 684,137.45 | (22,481.33) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/13/08 | 08/20/38 | 1,370,840.42 | 1,518,534.86 | | | (172,488.17) | | 1,198,352.25 | 1,314,434.95 | (31,611.74) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/13/08 | 07/20/38 | 798,684.57 | 884,730.46 | | | (6,985.76) | | 791,698.81 | 868,385.20 | (9,359.50) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 08/13/08 | 08/20/38 | 71,449.85 | 78,415.42 | | | (314.47) | | 71,135.38 | 76,116.70 | (1,984.25) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/13/08 | 08/20/38 | 365,383.37 | 404,114.90 | | | (1,649.91) | | 363,733.46 | 398,335.84 | (4,129.15) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/13/08 | 08/20/38 | 496,472.37 | 549,962.38 | | | (3,040.68) | | 493,431.69 | 541,229.75 | (5,691.95) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 08/20/08 | 08/20/38 | 153,044.64 | 167,961.54 | | | (648.56) | | 152,396.08 | 163,064.58 | (4,248.40) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/20/08 | 08/20/38 | 606,366.71 | 673,710.82 | | | (3,700.99) | | 602,665.72 | 663,046.67 | (6,963.16) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/20/08 | 08/20/38 | 97,266.61 | 107,577.86 | | | (414.38) | | 96,852.23 | 106,311.24 | (852.24) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/27/08 | 08/20/38 | 137,032.63 | 151,560.45 | | | (587.34) | | 136,445.29 | 149,772.08 | (1,201.03) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/27/08 | 08/20/38 | 102,364.17 | 113,216.48 | | | (435.23) | | 101,928.94 | 111,884.42 | (896.83) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 08/27/08 | 08/20/38 | 164,113.49 | 180,105.66 | | | (689.46) | | 163,424.03 | 174,861.07 | (4,555.13) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/27/08 | 08/20/38 | 919,185.57 | 1,018,232.10 | | | (4,152.54) | | 915,033.03 | 1,003,684.20 | (10,395.36) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/27/08 | 08/20/38 | 279,138.60 | 310,142.07 | | | (1,337.55) | | 277,801.05 | 305,635.71 | (3,168.81) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 09/10/08 | 09/20/38 | 288,227.04 | 318,563.10 | | | (1,221.19) | | 287,005.85 | 309,332.75 | (8,009.16) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/10/08 | 09/20/38 | 883,559.90 | 978,785.35 | | | (3,930.84) | | 879,629.06 | 964,868.65 | (9,985.86) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/10/08 | 08/20/38 | 591,052.46 | 654,749.74 | | | (105,904.95) | | 485,147.51 | 532,157.07 | (16,687.72) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/17/08 | 09/20/38 | 220,400.92 | 243,773.33 | | | (951.17) | | 219,449.75 | 240,335.49 | (2,486.67) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/17/08 | 08/20/38 | 228,786.81 | 253,047.17 | | | (927.84) | | 227,813.97 | 250,069.80 | (2,004.53) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/24/08 | 07/20/38 | 112,533.24 | 124,466.34 | | | (481.54) | | 112,051.70 | 122,998.53 | (986.27) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 09/24/08 | 09/20/38 | 186,190.45 | 204,314.34 | | | (778.92) | | 185,411.53 | 198,368.51 | (5,166.91) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/24/08 | 09/20/38 | 629,813.70 | 697,700.90 | | | (3,198.36) | | 626,615.34 | 687,345.94 | (7,156.60) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/24/08 | 08/20/38 | 88,615.24 | 98,460.16 | | | (605.23) | | 88,010.01 | 96,830.83 | (1,024.10) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/24/08 | 09/20/38 | 134,358.32 | 148,607.28 | | | (600.47) | | 133,757.85 | 146,489.08 | (1,517.73) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 09/24/08 | 09/20/38 | 298,795.92 | 327,880.84 | | | (1,273.61) | | 297,522.31 | 318,313.79 | (8,293.44) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/24/08 | 09/20/38 | 439,312.97 | 486,666.26 | | | (134,266.43) | | 305,046.54 | 334,081.18 | (18,318.65) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/08/08 | 10/20/38 | 515,200.87 | 567,346.12 | | | (2,664.75) | | 512,536.12 | 552,354.70 | (12,326.67) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/08/08 | 09/20/38 | 205,451.38 | 227,242.83 | | | (923.48) | | 204,527.90 | 224,514.55 | (1,804.80) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/15/08 | 09/20/38 | 116,709.33 | 128,062.17 | | | (492.83) | | 116,216.50 | 124,330.49 | (3,238.85) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/15/08 | 06/20/38 | 85,042.57 | 93,319.24 | | | (359.98) | | 84,682.59 | 90,599.28 | (2,359.98) | 0.00 |
| GNMA | 2007B Single Family | | | | 120,667.78 | 132,409.77 | | | (120,667.78) | | | | (11,741.99) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/22/08 | 10/20/38 | 382,328.18 | 421,585.48 | | | (1,687.15) | | 380,641.03 | 409,274.54 | (10,623.79) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/22/08 | 10/20/38 | 696,006.14 | 771,052.35 | | | (3,159.70) | | 692,846.44 | 760,019.88 | (7,872.77) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/22/08 | 09/20/38 | 151,953.13 | 168,840.21 | | | (1,355.06) | | 150,598.07 | 165,697.01 | (1,788.14) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/22/08 | 10/20/38 | 312,518.17 | 345,364.04 | | | (71,257.56) | | 241,260.61 | 258,679.96 | (15,426.52) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/22/08 | 10/20/38 | 403,307.75 | 446,093.17 | | | (1,695.86) | | 401,611.89 | 440,865.81 | (3,531.50) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/22/08 | 08/20/38 | 123,848.70 | 136,986.11 | | | (649.91) | | 123,198.79 | 134,927.71 | (1,408.49) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/29/08 | 10/20/38 | 142,092.55 | 157,167.75 | | | (602.55) | | 141,490.00 | 155,320.33 | (1,244.87) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/29/08 | 10/20/38 | 304,676.62 | 336,691.83 | | | (1,361.36) | | 303,315.26 | 326,860.25 | (8,470.22) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/29/08 | 10/20/38 | 282,630.23 | 310,106.10 | | | (114,936.90) | | 167,693.33 | 179,391.37 | (15,777.83) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/29/08 | 10/20/38 | 377,242.99 | 417,266.24 | | | (1,586.04) | | 375,656.95 | 412,376.49 | (3,303.71) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/29/08 | 10/20/38 | 222,648.74 | 246,270.44 | | | (948.45) | | 221,700.29 | 243,370.94 | (1,951.05) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 10/29/08 | 10/20/38 | 229,229.05 | 251,513.58 | | | (1,282.85) | | 227,946.20 | 243,847.45 | (6,383.28) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/29/08 | 09/20/38 | 185,125.32 | 204,764.97 | | | (869.32) | | 184,256.00 | 201,800.16 | (2,095.49) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/12/08 | 11/20/38 | 624,475.18 | 688,543.94 | | | (2,695.27) | | 621,779.91 | 668,502.37 | (17,346.30) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 11/12/08 | 10/20/38 | 105,904.45 | 117,141.81 | | | (964.92) | | 104,939.53 | 114,933.58 | (1,243.31) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/12/08 | 11/20/38 | 116,090.63 | 127,369.21 | | | (478.96) | | 115,611.67 | 123,669.63 | (3,202.62) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/19/08 | 10/20/38 | 242,038.55 | 265,552.09 | | | (1,035.41) | | 241,003.14 | 257,799.69 | (6,716.99) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 11/19/08 | 11/20/38 | 116,807.97 | 129,203.76 | | | (493.58) | | 116,314.39 | 127,687.08 | (1,023.10) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/19/08 | 10/20/38 | 79,632.66 | 87,368.79 | | | (379.49) | | 79,253.17 | 84,776.65 | (2,212.65) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 11/25/08 | 11/20/38 | 144,468.12 | 159,800.14 | | | (618.73) | | 143,849.39 | 157,915.06 | (1,266.35) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/25/08 | 11/20/38 | 144,089.39 | 158,082.38 | | | (636.60) | | 143,452.79 | 153,445.64 | (4,000.14) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/25/08 | 11/20/38 | 350,371.61 | 384,397.22 | | | (1,437.84) | | 348,933.77 | 373,240.20 | (9,719.18) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/10/08 | 11/20/38 | 662,386.06 | 730,285.63 | | | (77,259.00) | | 585,127.06 | 628,727.93 | (24,298.70) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/10/08 | 11/20/38 | 785,460.04 | 872,402.74 | | | (4,848.54) | | 780,611.50 | 858,924.12 | (8,630.08) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/10/08 | 11/20/38 | 138,777.38 | 153,507.62 | | | (578.91) | | 138,198.47 | 151,713.73 | (1,214.98) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/10/08 | 11/20/38 | 276,840.08 | 303,711.60 | | | (1,266.78) | | 275,573.30 | 294,756.96 | (7,687.86) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/17/08 | 11/20/38 | 50,059.53 | 54,917.47 | | | (211.01) | | 49,848.52 | 53,317.60 | (1,388.86) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007B Single Family | 6.00 | 12/17/08 | 12/20/38 | 68,795.48 | 75,470.57 | | | (305.16) | | 68,490.32 | 73,255.62 | (1,909.79) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/17/08 | 12/20/38 | 129,770.59 | 142,361.97 | | | (541.46) | | 129,229.13 | 138,220.41 | (3,600.10) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/17/08 | 11/20/38 | 68,764.62 | 75,437.70 | | | (282.01) | | 68,482.61 | 73,248.41 | (1,907.28) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/18/09 | 01/20/39 | 72,648.65 | 79,681.84 | | | (295.41) | | 72,353.24 | 77,372.08 | (2,014.35) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/25/09 | 02/20/39 | 70,666.23 | 78,173.84 | | | (316.26) | | 70,349.97 | 77,059.01 | (798.57) | 0.00 |
| GNMA | 2007B Single Family | 5.49 | 02/25/09 | 01/20/39 | 76,279.16 | 80,845.51 | | | (333.43) | | 75,945.73 | 79,917.65 | (594.43) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/25/09 | 02/20/39 | 351,183.81 | 385,169.35 | | | (1,652.27) | | 349,531.54 | 373,764.16 | (9,752.92) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/25/09 | 12/20/38 | 125,633.57 | 138,979.73 | | | (520.63) | | 125,112.94 | 137,359.25 | (1,099.85) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/25/09 | 12/20/38 | 124,844.11 | 138,106.33 | | | (588.23) | | 124,255.88 | 136,104.37 | (1,413.73) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/25/09 | 02/20/39 | 323,520.09 | 354,828.48 | | | (1,311.33) | | 322,208.76 | 344,547.11 | (8,970.04) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/25/09 | 02/20/39 | 64,825.62 | 71,099.05 | | | (264.17) | | 64,561.45 | 69,037.42 | (1,797.46) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/11/09 | 02/20/39 | 140,440.47 | 155,362.98 | | | (638.63) | | 139,801.84 | 153,136.30 | (1,588.05) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/11/09 | 01/20/39 | 116,688.80 | 129,087.07 | | | (480.51) | | 116,208.29 | 127,585.28 | (1,021.28) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 03/11/09 | 02/20/39 | 126,959.07 | 139,239.61 | | | (563.07) | | 126,396.00 | 135,153.36 | (3,523.18) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 03/18/09 | 03/20/39 | 232,400.90 | 254,872.59 | | | (938.45) | | 231,462.45 | 247,491.28 | (6,442.86) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/25/09 | 12/20/38 | 56,122.76 | 62,086.38 | | | (236.75) | | 55,886.01 | 61,357.89 | (491.74) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 03/25/09 | 03/20/39 | 64,560.39 | 70,801.46 | | | (258.67) | | 64,301.72 | 68,753.23 | (1,789.56) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 04/08/09 | 10/20/38 | 73,463.20 | 80,567.02 | | | (569.33) | | 72,893.87 | 77,942.54 | (2,055.15) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/30/08 | 12/20/38 | 231,442.73 | 256,015.02 | | | (125,563.07) | | 105,879.66 | 115,969.68 | (14,482.27) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/30/08 | 12/20/38 | 75,571.82 | 82,901.25 | | | (319.57) | | 75,252.25 | 80,484.96 | (2,096.72) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/30/08 | 12/20/38 | 90,441.01 | 99,212.60 | | | (370.83) | | 90,070.18 | 96,333.32 | (2,508.45) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/30/08 | 12/20/38 | 198,664.32 | 217,932.05 | | | (850.53) | | 197,813.79 | 211,568.91 | (5,512.61) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/30/08 | 12/20/38 | 559,382.24 | 619,744.02 | | | (2,391.96) | | 556,990.28 | 611,476.65 | (5,875.41) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/14/09 | 12/20/38 | 176,870.31 | 194,015.91 | | | (730.89) | | 176,139.42 | 188,379.43 | (4,905.59) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/14/09 | 01/20/39 | 313,996.11 | 347,339.74 | | | (1,813.37) | | 312,182.74 | 341,939.39 | (3,586.98) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/14/09 | 12/20/38 | 115,362.30 | 127,612.13 | | | (481.26) | | 114,881.04 | 126,120.83 | (1,010.04) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/14/09 | 01/20/39 | 480,182.03 | 529,047.34 | | | (2,050.99) | | 478,131.04 | 513,664.12 | (13,332.23) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/21/09 | 01/20/39 | 231,351.26 | 253,769.33 | | | (980.63) | | 230,370.63 | 246,370.34 | (6,418.36) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/11/09 | 01/20/39 | 177,790.96 | 195,007.09 | | | (112,663.62) | | 65,127.34 | 69,646.37 | (12,697.10) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/11/09 | 01/20/39 | 182,464.41 | 201,845.87 | | | (754.03) | | 181,710.38 | 199,494.91 | (1,596.93) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/11/09 | 01/20/39 | 227,601.43 | 251,777.33 | | | (1,044.93) | | 226,556.50 | 248,157.95 | (2,574.45) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/11/09 | 01/20/39 | 158,023.95 | 173,325.97 | | | (777.58) | | 157,246.37 | 168,157.34 | (4,391.05) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/11/09 | 01/20/39 | 125,205.13 | 138,504.47 | | | (516.66) | | 124,688.47 | 136,892.08 | (1,095.73) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/11/09 | 01/20/39 | 166,632.69 | 184,332.46 | | | (718.03) | | 165,914.66 | 181,734.11 | (1,880.32) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 02/11/09 | 01/20/39 | 136,843.87 | 150,094.98 | | | (554.36) | | 136,289.51 | 145,746.56 | (3,794.26) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 06/24/09 | 06/20/39 | 103,377.79 | 113,336.63 | | | (409.27) | | 102,968.52 | 110,063.05 | (2,864.31) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/15/09 | 09/20/39 | 98,118.72 | 109,066.44 | | | (388.79) | | 97,729.93 | 107,571.26 | (1,106.39) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/29/09 | 10/20/39 | 367,591.94 | 408,613.40 | | | (1,454.05) | | 366,137.89 | 403,014.53 | (4,144.82) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 11/24/09 | 10/20/39 | 84,628.99 | 94,075.57 | | | (335.91) | | 84,293.08 | 92,785.28 | (954.38) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 11/24/09 | 09/20/39 | 144,357.05 | 158,186.03 | | | (557.08) | | 143,799.97 | 153,632.70 | (3,996.25) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 11/24/09 | 10/20/39 | 255,912.94 | 284,478.75 | | | (1,134.42) | | 254,778.52 | 280,446.37 | (2,897.96) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/18/10 | 04/20/40 | 1,326,989.89 | 1,475,400.65 | | | (133,405.62) | | 1,193,584.27 | 1,314,089.21 | (27,905.82) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 05/25/10 | 05/20/40 | 1,297,282.41 | 1,442,385.26 | | | (139,278.23) | | 1,158,004.18 | 1,274,345.78 | (28,761.25) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/17/09 | 11/20/39 | 170,944.66 | 187,303.43 | | | (678.66) | | 170,266.00 | 181,891.52 | (4,733.25) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/17/09 | 12/20/39 | 397,320.04 | 440,679.55 | | | (1,736.13) | | 395,583.91 | 435,450.56 | (3,492.86) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/17/09 | 11/20/39 | 89,416.49 | 99,400.18 | | | (348.69) | | 89,067.80 | 98,043.71 | (1,007.78) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 12/29/09 | 12/20/39 | 271,460.51 | 297,424.51 | | | (1,031.05) | | 270,429.46 | 288,880.35 | (7,513.11) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/20/10 | 12/20/39 | 357,549.09 | 397,485.15 | | | (1,387.98) | | 356,161.11 | 392,067.77 | (4,029.40) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 01/27/10 | 12/20/39 | 276,756.72 | 307,670.95 | | | (1,069.63) | | 275,687.09 | 303,482.86 | (3,118.46) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 01/27/10 | 12/20/39 | 70,875.36 | 77,647.51 | | | (371.37) | | 70,503.99 | 75,307.85 | (1,968.29) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/17/10 | 01/20/40 | 138,914.46 | 154,435.36 | | | (534.57) | | 138,379.89 | 152,335.70 | (1,565.09) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/23/10 | 12/20/39 | 120,521.76 | 133,987.93 | | | (466.73) | | 120,055.03 | 132,163.02 | (1,358.18) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 02/23/10 | 02/20/40 | 554,615.13 | 616,587.86 | | | (2,119.44) | | 552,495.69 | 608,221.20 | (6,247.22) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 03/16/10 | 03/20/40 | 84,049.47 | 92,064.20 | | | (314.16) | | 83,735.31 | 89,424.87 | (2,325.17) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/30/10 | 03/20/40 | 1,899,557.14 | 2,111,895.03 | | | (301,120.54) | | 1,598,436.60 | 1,758,917.03 | (51,857.46) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 03/30/10 | 02/20/40 | 76,300.32 | 84,829.06 | | | (298.20) | | 76,002.12 | 83,670.70 | (860.16) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/13/10 | 03/20/40 | 211,695.85 | 235,362.88 | | | (1,511.28) | | 210,184.57 | 231,396.00 | (2,455.60) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/13/10 | 04/20/40 | 1,522,491.19 | 1,692,708.64 | | | (165,082.03) | | 1,357,409.16 | 1,490,629.13 | (36,997.48) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/13/10 | 04/20/40 | 231,328.50 | 257,191.47 | | | (873.33) | | 230,455.17 | 253,713.33 | (2,604.81) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/22/10 | 04/20/40 | 1,437,666.12 | 1,598,414.49 | | | (6,141.75) | | 1,431,524.37 | 1,576,012.01 | (16,260.73) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/22/10 | 04/20/40 | 69,241.62 | 76,983.68 | | | (268.01) | | 68,973.61 | 75,935.32 | (780.35) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 04/28/10 | 04/20/40 | 1,272,747.87 | 1,411,848.17 | | | (5,141.86) | | 1,267,606.01 | 1,395,557.39 | (11,148.92) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/15/10 | 06/20/40 | 1,902,333.98 | 2,115,164.00 | | | (7,818.76) | | 1,894,515.22 | 75,118.73 | (2,032,426.51) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/20/10 | 07/20/40 | 902,392.11 | 1,003,388.82 | | | (3,516.18) | | 898,875.93 | 2,086,080.53 | 1,086,207.89 | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2007B Single Family | 5.25 | 07/28/10 | 06/20/40 | 68,489.99 | 76,155.83 | | | (265.11) | | 68,224.88 | 989,699.99 | 913,809.27 | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 07/28/10 | 07/20/40 | 1,253,439.82 | 1,393,737.43 | | | (4,689.55) | | 1,248,750.27 | 1,374,935.97 | (14,111.91) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/17/10 | 07/20/40 | 990,635.31 | 1,101,539.46 | | | (3,776.51) | | 986,858.80 | 1,086,602.44 | (11,160.51) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 08/24/10 | 08/20/40 | 864,128.33 | 960,879.46 | | | (150,113.47) | | 714,014.86 | 786,644.41 | (24,121.58) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/14/10 | 08/20/40 | 451,773.33 | 502,366.26 | | | (1,679.02) | | 450,094.31 | 495,601.71 | (5,085.53) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/29/10 | 04/20/40 | 223,420.95 | 248,418.95 | | | (839.52) | | 222,581.43 | 245,063.80 | (2,515.63) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 06/29/10 | 06/20/40 | 1,264,342.42 | 1,405,814.88 | | | (4,797.13) | | 1,259,545.29 | 1,386,778.36 | (14,239.39) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/21/10 | 08/20/40 | 787,070.69 | 880,192.94 | | | (3,080.34) | | 783,990.35 | 868,216.94 | (8,895.66) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 10/19/10 | 10/20/40 | 1,271,644.94 | 1,422,148.43 | | | (4,707.92) | | 1,266,937.02 | 1,403,096.32 | (14,344.19) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 11/09/10 | 10/20/40 | 433,597.54 | 484,925.58 | | | (1,601.00) | | 431,996.54 | 478,433.90 | (4,890.68) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 12/21/10 | 11/15/40 | 180,523.00 | 198,588.64 | | | (669.45) | | 179,853.55 | 195,598.78 | (2,320.41) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 12/11/07 | 12/01/37 | 63,819.15 | 67,775.01 | | | (283.00) | | 63,536.15 | 67,017.77 | (474.24) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 12/11/07 | 11/01/37 | 197,453.28 | 215,906.35 | | | (896.57) | | 196,556.71 | 214,275.61 | (734.17) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 12/12/07 | 12/01/37 | 1,203,844.86 | 1,328,023.87 | | | (127,822.71) | | 1,076,022.15 | 1,180,232.52 | (19,968.64) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 12/20/07 | 11/01/37 | 131,678.80 | 144,007.15 | | | (406.80) | | 131,072.00 | 142,908.52 | (491.83) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 12/20/07 | 12/01/37 | 85,813.33 | 91,130.20 | | | (381.00) | | 85,432.33 | 90,111.50 | (637.70) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 12/20/07 | 12/01/37 | 360,331.40 | 394,127.33 | | | (1,718.51) | | 358,612.89 | 391,053.77 | (1,355.05) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 12/28/07 | 12/01/37 | 324,434.08 | 355,696.20 | | | (1,695.99) | | 322,738.09 | 352,723.24 | (1,276.97) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 12/28/07 | 12/01/37 | 242,354.35 | 264,969.35 | | | (146,440.35) | | 95,914.00 | 104,547.67 | (13,981.33) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 01/16/08 | 12/01/37 | 234,425.48 | 248,996.16 | | | (1,066.26) | | 233,359.22 | 246,121.12 | (1,808.78) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 01/16/08 | 12/01/37 | 1,322,358.58 | 1,458,800.81 | | | (456,094.83) | | 866,263.75 | 950,184.42 | (52,521.56) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 01/30/08 | 12/01/37 | 243,459.44 | 266,547.69 | | | (122,826.09) | | 120,633.35 | 132,164.51 | (11,557.09) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 01/30/08 | 01/01/38 | 357,843.81 | 380,429.87 | | | (43,363.84) | | 314,479.97 | 332,145.44 | (4,920.59) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/01/38 | 239,480.03 | 261,796.12 | | | (121,482.88) | | 117,997.15 | 128,601.13 | (11,712.11) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 01/30/08 | 01/01/38 | 168,267.00 | 184,001.36 | | | (765.54) | | 167,501.56 | 182,610.07 | (625.85) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 02/13/08 | 11/01/37 | 165,358.12 | 175,632.52 | | | (731.81) | | 164,626.31 | 173,618.40 | (1,282.31) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 02/13/08 | 02/01/38 | 278,700.65 | 304,676.17 | | | (1,269.26) | | 277,431.39 | 302,367.78 | (1,039.13) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 02/13/08 | 01/01/38 | 334,357.60 | 365,542.23 | | | (1,509.19) | | 332,848.41 | 362,790.87 | (1,242.17) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 02/19/08 | 01/01/38 | 196,553.80 | 214,886.89 | | | (1,031.97) | | 195,521.83 | 213,131.39 | (723.53) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 02/19/08 | 01/01/38 | 196,772.83 | 215,112.43 | | | (879.28) | | 195,893.55 | 213,501.00 | (732.15) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 02/19/08 | 02/01/38 | 65,234.65 | 69,243.15 | | | (283.90) | | 64,950.75 | 68,493.27 | (465.98) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 02/27/08 | 02/01/38 | 273,902.76 | 290,893.69 | | | (1,612.21) | | 272,290.55 | 287,293.28 | (1,988.20) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 02/27/08 | 02/01/38 | 358,725.20 | 395,755.57 | | | (2,089.07) | | 356,636.13 | 391,202.38 | (2,464.12) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 02/27/08 | 02/01/38 | 446,061.35 | 492,107.21 | | | (2,420.41) | | 443,640.94 | 486,639.95 | (3,046.85) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 03/20/08 | 03/01/38 | 341,113.07 | 362,576.76 | | | (1,734.27) | | 339,378.80 | 358,377.50 | (2,465.19) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 03/20/08 | 02/01/38 | 87,810.07 | 95,990.68 | | | (391.12) | | 87,418.95 | 95,272.86 | (326.70) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 03/27/08 | 03/01/38 | 225,104.95 | 246,353.15 | | | (1,138.22) | | 223,966.73 | 244,355.04 | (859.89) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 03/27/08 | 03/01/38 | 298,904.58 | 317,356.01 | | | (1,353.43) | | 297,551.15 | 313,740.94 | (2,261.64) | 0.00 |
| FNMA | 2007B Single Family | 5.25 | 04/15/08 | 04/01/38 | 100,828.75 | 110,416.47 | | | (5,018.75) | | 95,810.00 | 104,644.95 | (752.77) | 0.00 |
| FNMA | 2007B Single Family | 6.00 | 02/04/09 | 10/01/38 | 40,016.92 | 42,329.94 | | | (229.04) | | 39,787.88 | 41,908.32 | (255.58) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/16/09 | 08/20/39 | 169,420.28 | 187,461.26 | | | (773.71) | | 168,646.57 | 184,770.93 | (1,916.62) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/16/09 | 08/20/39 | 136,022.62 | 150,507.18 | | | (553.42) | | 135,469.20 | 148,763.71 | (1,190.05) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 09/16/09 | 08/20/39 | 231,382.97 | 253,603.98 | | | (898.42) | | 230,484.55 | 246,297.99 | (6,407.57) | 0.00 |
| GNMA | 2007B Single Family | 6.00 | 09/29/09 | 09/20/39 | 72,149.31 | 79,074.23 | | | (281.65) | | 71,867.66 | 76,794.53 | (1,998.05) | 0.00 |
| GNMA | 2007B Single Family | 5.25 | 09/29/09 | 09/20/39 | 245,110.77 | 271,216.16 | | | (1,046.57) | | 244,064.20 | 268,020.26 | (2,149.33) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 12/11/07 | 11/01/37 | 219,695.49 | 238,943.33 | | | (1,003.63) | | 218,691.86 | 236,783.50 | (1,156.20) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 12/11/07 | 11/01/37 | 156,267.65 | 169,958.53 | | | (831.66) | | 155,435.99 | 168,294.74 | (832.13) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 12/20/07 | 12/01/37 | 333,238.32 | 364,054.39 | | | (145,103.80) | | 188,134.52 | 203,700.12 | (15,250.47) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 12/20/07 | 12/01/37 | 83,671.42 | 88,521.90 | | | (370.11) | | 83,301.31 | 87,563.74 | (588.05) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 12/20/07 | 12/01/37 | 89,899.65 | 97,760.58 | | | (405.63) | | 89,494.02 | 96,898.44 | (456.51) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 01/16/08 | 12/01/37 | 467,784.85 | 513,302.24 | | | (111,945.84) | | 355,839.01 | 385,286.52 | (16,069.88) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 01/16/08 | 12/01/37 | 124,327.18 | 135,200.70 | | | (560.72) | | 123,766.46 | 134,008.79 | (631.19) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 01/30/08 | 01/01/38 | 389,512.46 | 423,870.10 | | | (2,126.64) | | 387,385.82 | 419,215.05 | (2,528.41) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 01/30/08 | 12/01/37 | 166,689.84 | 181,269.95 | | | (751.92) | | 165,937.92 | 179,671.56 | (846.47) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 02/13/08 | 01/01/38 | 153,033.93 | 162,052.31 | | | (107,945.89) | | 45,088.04 | 47,421.06 | (6,685.36) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 02/13/08 | 01/01/38 | 76,072.05 | 82,723.15 | | | (340.90) | | 75,731.15 | 82,000.05 | (382.20) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 03/20/08 | 02/01/38 | 70,364.99 | 76,402.10 | | | (312.77) | | 70,052.22 | 75,739.91 | (349.42) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 03/20/08 | 03/01/38 | 111,625.68 | 118,160.09 | | | (491.03) | | 111,134.65 | 116,896.10 | (772.96) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 03/20/08 | 11/01/37 | 111,597.70 | 121,882.37 | | | (1,244.67) | | 110,353.03 | 119,444.98 | (1,192.72) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 04/22/08 | 02/01/38 | 59,324.11 | 62,776.76 | | | (272.51) | | 59,051.60 | 62,092.68 | (411.57) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 05/14/08 | 04/01/38 | 156,629.12 | 170,311.27 | | | (688.51) | | 155,940.61 | 168,860.27 | (762.49) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 05/15/08 | 04/01/38 | 145,846.53 | 154,190.10 | | | (84,909.58) | | 60,936.95 | 64,021.15 | (5,259.37) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 05/21/08 | 04/01/38 | 312,632.55 | 339,975.06 | | | (1,388.03) | | 311,244.52 | 337,032.47 | (1,554.56) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 05/21/08 | 05/01/38 | 219,601.99 | 238,773.45 | | | (963.69) | | 218,638.30 | 236,754.34 | (1,055.42) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|----------------------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|-----------------------|-----------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| Freddie Mac | 2007B Single Family | 5.25 | 05/28/08 | 04/01/38 | 91,215.28 | 99,197.87 | | | (408.02) | | 90,807.26 | 98,331.55 | (458.30) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 05/28/08 | 05/01/38 | 128,624.03 | 139,853.74 | | | (563.13) | | 128,060.90 | 138,672.41 | (618.20) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 06/18/08 | 05/01/38 | 270,697.54 | 286,438.33 | | | (1,328.89) | | 269,368.65 | 283,071.06 | (2,038.38) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 06/18/08 | 02/01/38 | 72,802.43 | 79,517.12 | | | (1,003.75) | | 71,798.68 | 77,719.37 | (794.00) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 06/25/08 | 05/01/38 | 97,224.05 | 102,741.88 | | | (416.89) | | 96,807.16 | 101,691.91 | (633.08) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 07/16/08 | 06/01/38 | 148,430.75 | 157,136.89 | | | (980.28) | | 147,450.47 | 154,991.59 | (1,165.02) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 07/16/08 | 06/01/38 | 206,767.64 | 224,871.04 | | | (933.28) | | 205,834.36 | 222,898.08 | (1,039.68) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 07/23/08 | 06/01/38 | 135,391.86 | 143,443.77 | | | (80,825.33) | | 54,566.53 | 57,203.15 | (5,415.29) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 08/13/08 | 06/01/38 | 138,829.38 | 147,224.87 | | | (2,056.61) | | 136,772.77 | 144,191.28 | (976.98) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 08/20/08 | 06/01/38 | 142,713.59 | 150,811.43 | | | (623.73) | | 142,089.86 | 149,230.69 | (957.01) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 08/27/08 | 08/01/38 | 199,572.39 | 210,826.69 | | | (848.24) | | 198,724.15 | 208,699.11 | (1,279.34) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 09/17/08 | 08/01/38 | 176,742.95 | 186,803.41 | | | (123,148.66) | | 53,594.29 | 56,322.17 | (7,332.58) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 09/17/08 | 08/01/38 | 78,724.62 | 85,600.60 | | | (341.58) | | 78,383.04 | 84,884.89 | (374.13) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 09/24/08 | 06/01/38 | 135,310.50 | 147,133.35 | | | (590.64) | | 134,719.86 | 145,894.41 | (650.30) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 10/15/08 | 09/01/38 | 131,853.01 | 139,241.67 | | | (551.66) | | 131,301.35 | 137,602.08 | (1,087.93) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 10/22/08 | 07/01/38 | 71,415.55 | 75,430.75 | | | (303.72) | | 71,111.83 | 74,669.55 | (457.48) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 11/19/08 | 09/01/38 | 107,544.62 | 116,937.49 | | | (491.05) | | 107,053.57 | 115,884.80 | (561.64) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 12/10/08 | 11/01/38 | 300,279.54 | 326,497.20 | | | (1,294.16) | | 298,985.38 | 323,655.94 | (1,547.10) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 12/17/08 | 11/01/38 | 157,658.50 | 166,454.46 | | | (95,890.40) | | 61,768.10 | 64,842.31 | (5,721.75) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 01/14/09 | 11/01/38 | 78,890.46 | 85,768.42 | | | (815.07) | | 78,075.39 | 84,519.58 | (433.77) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 01/14/09 | 11/01/38 | 192,935.30 | 203,714.65 | | | (824.94) | | 192,110.36 | 201,653.83 | (1,235.88) | 0.00 |
| Freddie Mac | 2007B Single Family | 6.00 | 02/18/09 | 01/01/39 | 126,070.77 | 133,068.49 | | | (523.56) | | 125,547.21 | 131,510.59 | (1,033.34) | 0.00 |
| Freddie Mac | 2007B Single Family | | | | 107,626.85 | 117,009.85 | | | (107,626.85) | | | | (9,383.00) | 0.00 |
| Freddie Mac | 2007B Single Family | 4.75 | 02/18/09 | 10/01/38 | 45,147.17 | 48,610.51 | | | (207.04) | | 44,940.13 | 47,904.18 | (499.29) | 0.00 |
| Freddie Mac | 2007B Single Family | 4.75 | 02/18/09 | 12/01/38 | 65,384.92 | 70,413.04 | | | (312.27) | | 65,072.65 | 69,536.71 | (564.06) | 0.00 |
| Freddie Mac | 2007B Single Family | 4.75 | 03/11/09 | 12/01/38 | 77,655.24 | 83,610.12 | | | (351.39) | | 77,303.85 | 82,404.13 | (854.60) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 03/25/09 | 02/01/39 | 55,834.13 | 60,900.37 | | | (3,365.02) | | 52,469.11 | 56,480.63 | (1,054.72) | 0.00 |
| Freddie Mac | 2007B Single Family | 5.25 | 03/25/09 | 01/01/39 | 72,148.50 | 78,856.84 | | | (588.23) | | 71,560.27 | 77,333.81 | (934.80) | 0.00 |
| 2007B Single Family Total | | | | | 93,606,703.88 | 102,589,378.60 | 1,321,709.92 | (2,353,472.60) | (4,842,864.65) | 0.00 | 87,732,076.55 | 95,158,167.43 | (1,556,583.84) | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 07/24/00 | 06/20/30 | | | | | | 180,661.63 | 180,661.63 | 197,999.74 | 17,338.11 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 08/28/00 | 08/20/30 | | | | | | 109,822.79 | 109,822.79 | 120,225.21 | 10,402.42 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 06/22/99 | 06/20/29 | | | | | | 199,187.07 | 199,187.07 | 218,613.79 | 19,426.72 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 07/30/99 | 07/20/29 | | | | | | 212,391.45 | 212,391.45 | 233,105.99 | 20,714.54 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 08/26/99 | 08/20/29 | | | | | | 95,864.53 | 95,864.53 | 104,950.58 | 9,086.05 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 09/30/99 | 09/20/29 | | | | | | 115,225.81 | 115,225.81 | 126,284.04 | 11,058.23 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 10/29/99 | 10/20/29 | | | | | | 269,605.91 | 269,605.91 | 295,479.99 | 25,874.08 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 11/18/99 | 11/20/29 | | | | | | 285,543.07 | 285,543.07 | 312,946.64 | 27,403.57 | 0.00 |
| GNMA | 2013A SF Refunding | 5.45 | 05/30/00 | 05/20/30 | | | | | | 137,660.98 | 137,660.98 | 151,301.81 | 13,640.83 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 08/29/02 | 08/20/32 | | | | | | 55,790.65 | 55,790.65 | 61,075.15 | 5,284.50 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 11/12/02 | 11/20/32 | | | | | | 44,063.07 | 44,063.07 | 49,094.64 | 5,031.57 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/12/02 | 10/20/32 | | | | | | 161,485.98 | 161,485.98 | 176,328.16 | 14,842.18 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 09/12/02 | 08/20/32 | | | | | | 55,794.95 | 55,794.95 | 62,235.93 | 6,440.98 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 09/19/02 | 09/20/32 | | | | | | 95,907.72 | 95,907.72 | 104,722.60 | 8,814.88 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 09/26/02 | 09/20/32 | | | | | | 156,367.20 | 156,367.20 | 174,515.19 | 18,147.99 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 09/26/02 | 09/20/32 | | | | | | 112,262.36 | 112,262.36 | 123,211.31 | 10,948.95 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 10/10/02 | 09/20/32 | | | | | | 99,495.24 | 99,495.24 | 110,980.98 | 11,485.74 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 10/10/02 | 09/20/32 | | | | | | 61,417.01 | 61,417.01 | 67,061.85 | 5,644.84 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 10/21/02 | 10/20/32 | | | | | | 92,657.42 | 92,657.42 | 103,411.24 | 10,753.82 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 10/29/02 | 10/20/32 | | | | | | 45,536.65 | 45,536.65 | 50,793.40 | 5,256.75 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 10/29/02 | 09/20/32 | | | | | | 44,496.74 | 44,496.74 | 48,767.09 | 4,270.35 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/05/02 | 09/20/32 | | | | | | 44,627.76 | 44,627.76 | 48,980.31 | 4,352.55 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 11/19/02 | 11/20/32 | | | | | | 72,496.67 | 72,496.67 | 80,775.08 | 8,278.41 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/19/02 | 11/20/32 | | | | | | 86,997.57 | 86,997.57 | 94,993.52 | 7,995.95 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 11/26/02 | 11/20/32 | | | | | | 266,336.28 | 266,336.28 | 297,082.15 | 30,745.87 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/26/02 | 11/20/32 | | | | | | 73,276.82 | 73,276.82 | 80,103.30 | 6,826.48 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 11/26/02 | 11/20/32 | | | | | | 44,188.33 | 44,188.33 | 49,316.83 | 5,128.50 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/26/02 | 11/20/32 | | | | | | 43,269.65 | 43,269.65 | 47,368.16 | 4,098.51 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 12/12/02 | 12/20/32 | | | | | | 89,855.01 | 89,855.01 | 98,225.90 | 8,370.89 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 12/30/02 | 12/20/32 | | | | | | 55,198.72 | 55,198.72 | 61,570.86 | 6,372.14 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 12/30/02 | 12/20/32 | | | | | | 180,494.90 | 180,494.90 | 197,084.19 | 16,589.29 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 12/30/02 | 12/20/32 | | | | | | 104,954.29 | 104,954.29 | 116,939.02 | 11,984.73 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 12/30/02 | 12/20/32 | | | | | | 89,255.10 | 89,255.10 | 97,458.54 | 8,203.44 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 01/23/03 | 01/20/33 | | | | | | 344,002.25 | 344,002.25 | 383,713.87 | 39,711.62 | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|------------|--------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2013A SF Refunding | 5.40 | 01/23/03 | 01/20/33 | | | | | | 87,042.45 | 87,042.45 | 95,042.53 | 8,000.08 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 01/23/03 | 01/20/33 | | | | | | 92,530.01 | 92,530.01 | 103,269.05 | 10,739.04 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 01/30/03 | 01/20/33 | | | | | | 89,979.08 | 89,979.08 | 100,422.05 | 10,442.97 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 01/30/03 | 01/20/33 | | | | | | 199,393.02 | 199,393.02 | 217,719.23 | 18,326.21 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 02/12/03 | 02/20/33 | | | | | | 161,995.98 | 161,995.98 | 180,797.24 | 18,801.26 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 02/20/03 | 02/20/33 | | | | | | 151,110.62 | 151,110.62 | 168,554.83 | 17,444.21 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 03/03/03 | 03/20/33 | | | | | | 103,612.10 | 103,612.10 | 113,135.09 | 9,522.99 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 02/27/03 | 02/20/33 | | | | | | 298,138.43 | 298,138.43 | 332,182.86 | 34,044.43 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 03/12/03 | 02/20/33 | | | | | | 78,444.36 | 78,444.36 | 87,401.93 | 8,957.57 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 03/24/03 | 03/20/33 | | | | | | 138,430.44 | 138,430.44 | 154,410.86 | 15,980.42 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 04/02/03 | 04/20/33 | | | | | | 40,106.08 | 40,106.08 | 44,685.80 | 4,579.72 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 04/10/03 | 03/20/33 | | | | | | 44,585.79 | 44,585.79 | 49,677.05 | 5,091.26 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 04/24/03 | 04/20/33 | | | | | | 100,596.57 | 100,596.57 | 112,083.70 | 11,487.13 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 04/29/03 | 03/20/33 | | | | | | 77,946.86 | 77,946.86 | 86,847.61 | 8,900.75 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 05/08/03 | 04/20/33 | | | | | | 74,788.95 | 74,788.95 | 83,329.11 | 8,540.16 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 06/19/03 | 05/20/33 | | | | | | 25,554.30 | 25,554.30 | 28,304.72 | 2,750.42 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 07/17/03 | 07/20/33 | | | | | | 46,207.59 | 46,207.59 | 51,484.05 | 5,276.46 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 07/30/03 | 07/20/33 | | | | | | 43,145.57 | 43,145.57 | 48,072.36 | 4,926.79 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 09/30/03 | 09/20/33 | | | | | | 53,249.78 | 53,249.78 | 59,263.82 | 6,014.04 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 10/09/03 | 08/20/33 | | | | | | 51,958.28 | 51,958.28 | 57,891.40 | 5,933.12 | 0.00 |
| GNMA | 2013A SF Refunding | 6.15 | 03/11/04 | 03/20/34 | | | | | | 55,520.68 | 55,520.68 | 61,860.60 | 6,339.92 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 07/08/04 | 06/20/34 | | | | | | 172,988.07 | 172,988.07 | 189,048.29 | 16,060.22 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 06/17/04 | 06/20/34 | | | | | | 127,017.73 | 127,017.73 | 138,810.06 | 11,792.33 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 09/09/04 | 09/20/34 | | | | | | 191,210.52 | 191,210.52 | 206,922.29 | 15,711.77 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 09/16/04 | 09/20/34 | | | | | | 255,618.45 | 255,618.45 | 279,030.55 | 23,412.10 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 07/15/04 | 07/20/34 | | | | | | 53,324.45 | 53,324.45 | 58,275.10 | 4,950.65 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 07/29/04 | 07/20/34 | | | | | | 92,139.60 | 92,139.60 | 100,693.85 | 8,554.25 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 08/05/04 | 08/20/34 | | | | | | 46,392.27 | 46,392.27 | 50,699.33 | 4,307.06 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 08/12/04 | 08/20/34 | | | | | | 290,529.71 | 290,529.71 | 317,502.50 | 26,972.79 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 08/20/04 | 08/20/34 | | | | | | 51,228.99 | 51,228.99 | 55,937.45 | 4,708.46 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 12/02/04 | 12/20/34 | | | | | | 92,349.59 | 92,349.59 | 100,923.33 | 8,573.74 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 12/09/04 | 12/20/34 | | | | | | 876,010.01 | 876,010.01 | 935,972.90 | 59,962.89 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 12/16/04 | 12/20/34 | | | | | | 580,540.44 | 580,540.44 | 619,053.49 | 38,513.05 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 10/14/04 | 10/20/34 | | | | | | 141,597.74 | 141,597.74 | 153,238.49 | 11,640.75 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 10/21/04 | 10/20/34 | | | | | | 892,555.67 | 892,555.67 | 974,644.03 | 82,088.36 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 10/21/04 | 10/20/34 | | | | | | 211,288.19 | 211,288.19 | 226,663.64 | 15,375.45 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 10/28/04 | 10/20/34 | | | | | | 153,678.53 | 153,678.53 | 166,304.76 | 12,626.23 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 10/29/04 | 10/20/34 | | | | | | 200,898.06 | 200,898.06 | 212,033.85 | 11,135.79 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 11/04/04 | 10/20/34 | | | | | | 720,205.63 | 720,205.63 | 769,503.71 | 49,298.08 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/04/04 | 11/20/34 | | | | | | 219,593.56 | 219,593.56 | 239,706.14 | 20,112.58 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 11/10/04 | 11/20/34 | | | | | | 284,178.63 | 284,178.63 | 299,930.66 | 15,752.03 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 11/10/04 | 11/20/34 | | | | | | 60,889.98 | 60,889.98 | 66,466.89 | 5,576.91 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 11/18/04 | 11/20/34 | | | | | | 196,425.84 | 196,425.84 | 207,215.52 | 10,789.68 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 11/23/04 | 11/20/34 | | | | | | 505,859.41 | 505,859.41 | 534,728.81 | 28,869.40 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 12/02/04 | 12/20/34 | | | | | | 1,468,126.31 | 1,468,126.31 | 1,566,094.38 | 97,968.07 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 12/23/04 | 12/20/34 | | | | | | 749,145.11 | 749,145.11 | 799,135.57 | 49,990.46 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 12/29/04 | 12/20/34 | | | | | | 529,271.39 | 529,271.39 | 558,566.57 | 29,295.18 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 01/06/05 | 01/20/35 | | | | | | 1,462,964.17 | 1,462,964.17 | 1,563,104.07 | 100,139.90 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 01/13/05 | 01/20/35 | | | | | | 777,162.27 | 777,162.27 | 830,359.03 | 53,196.76 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 01/13/05 | 01/20/35 | | | | | | 34,000.40 | 34,000.40 | 37,157.00 | 3,156.60 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 01/19/05 | 01/20/35 | | | | | | 757,490.83 | 757,490.83 | 809,341.08 | 51,850.25 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 01/19/05 | 01/20/35 | | | | | | 95,967.99 | 95,967.99 | 104,757.71 | 8,789.72 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 01/27/05 | 01/20/35 | | | | | | 1,223,200.63 | 1,223,200.63 | 1,295,308.31 | 72,107.68 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 02/03/05 | 02/20/35 | | | | | | 1,536,018.57 | 1,536,018.57 | 1,641,159.04 | 105,140.47 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 02/10/05 | 02/20/35 | | | | | | 540,223.86 | 540,223.86 | 576,273.00 | 36,049.14 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 02/10/05 | 02/20/35 | | | | | | 798,703.51 | 798,703.51 | 852,927.50 | 54,223.99 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 02/17/05 | 02/20/35 | | | | | | 647,352.71 | 647,352.71 | 690,550.56 | 43,197.85 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 02/24/05 | 02/20/35 | | | | | | 707,549.89 | 707,549.89 | 755,981.69 | 48,431.80 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 03/03/05 | 03/20/35 | | | | | | 876,572.68 | 876,572.68 | 936,574.09 | 60,001.41 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 03/11/05 | 03/20/35 | | | | | | 173,592.80 | 173,592.80 | 183,093.54 | 9,500.74 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 03/17/05 | 02/20/35 | | | | | | 111,807.58 | 111,807.58 | 122,187.80 | 10,380.22 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 03/17/05 | 03/20/35 | | | | | | 500,824.14 | 500,824.14 | 534,244.14 | 33,420.00 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 03/24/05 | 03/20/35 | | | | | | 395,070.40 | 395,070.40 | 421,433.46 | 26,363.06 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 04/07/05 | 04/20/35 | | | | | | 517,712.78 | 517,712.78 | 547,258.66 | 29,545.88 | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|---------------------------------|--------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|----------------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2013A SF Refunding | 4.49 | 04/14/05 | 04/20/35 | | | | | | 212,741.98 | 212,741.98 | 227,857.31 | 15,115.33 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 04/21/05 | 04/20/35 | | | | | | 991,918.96 | 991,918.96 | 1,058,109.71 | 66,190.75 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 04/28/05 | 04/20/35 | | | | | | 521,810.46 | 521,810.46 | 556,630.87 | 34,820.41 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 04/28/05 | 04/20/35 | | | | | | 118,281.20 | 118,281.20 | 129,114.58 | 10,833.38 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 05/05/05 | 05/20/35 | | | | | | 828,548.80 | 828,548.80 | 874,408.98 | 45,860.18 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 05/05/05 | 04/20/35 | | | | | | 97,235.38 | 97,235.38 | 105,229.11 | 7,993.73 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 05/12/05 | 05/20/35 | | | | | | 407,254.97 | 407,254.97 | 434,431.10 | 27,176.13 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 07/07/05 | 07/20/35 | | | | | | 1,722,492.57 | 1,722,492.57 | 1,837,434.50 | 114,941.93 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 07/07/05 | 07/20/35 | | | | | | 38,567.93 | 38,567.93 | 42,112.72 | 3,544.79 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 07/14/05 | 07/20/35 | | | | | | 506,050.18 | 506,050.18 | 540,689.32 | 34,639.14 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 05/26/05 | 05/20/35 | | | | | | 624,099.63 | 624,099.63 | 665,745.80 | 41,646.17 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 06/02/05 | 06/20/35 | | | | | | 629,656.28 | 629,656.28 | 671,673.25 | 42,016.97 | 0.00 |
| GNMA | 2013A SF Refunding | 5.40 | 06/09/05 | 05/20/35 | | | | | | 66,740.67 | 66,740.67 | 72,853.46 | 6,112.79 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 06/09/05 | 06/20/35 | | | | | | 719,515.48 | 719,515.48 | 767,528.75 | 48,013.27 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 06/15/05 | 06/20/35 | | | | | | 707,649.77 | 707,649.77 | 754,871.25 | 47,221.48 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 06/23/05 | 06/20/35 | | | | | | 929,305.49 | 929,305.49 | 989,505.90 | 60,200.41 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 06/29/05 | 06/20/35 | | | | | | 519,827.22 | 519,827.22 | 554,515.30 | 34,688.08 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 09/08/05 | 09/20/35 | | | | | | 166,394.00 | 166,394.00 | 178,216.30 | 11,822.30 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 09/22/05 | 09/20/35 | | | | | | 201,057.73 | 201,057.73 | 212,202.36 | 11,144.63 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 07/21/05 | 07/20/35 | | | | | | 265,811.79 | 265,811.79 | 284,697.72 | 18,885.93 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 07/28/05 | 07/20/35 | | | | | | 140,557.49 | 140,557.49 | 148,250.21 | 7,692.72 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 08/04/05 | 08/20/35 | | | | | | 69,365.50 | 69,365.50 | 74,217.63 | 4,852.13 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 08/11/05 | 07/20/35 | | | | | | 535,722.05 | 535,722.05 | 571,470.78 | 35,748.73 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 08/18/05 | 08/20/35 | | | | | | 1,163,857.23 | 1,163,857.23 | 1,243,523.26 | 79,666.03 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 08/30/05 | 08/20/35 | | | | | | 1,443,969.65 | 1,443,969.65 | 1,540,325.75 | 96,356.10 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 09/29/05 | 07/20/35 | | | | | | 97,167.47 | 97,167.47 | 104,071.22 | 6,903.75 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 10/13/05 | 09/20/35 | | | | | | 97,116.18 | 97,116.18 | 102,431.35 | 5,315.17 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 10/27/05 | 10/20/35 | | | | | | 943,999.60 | 943,999.60 | 1,005,699.42 | 61,699.82 | 0.00 |
| GNMA | 2013A SF Refunding | 4.49 | 11/01/05 | 11/20/35 | | | | | | 193,043.69 | 193,043.69 | 206,759.45 | 13,715.76 | 0.00 |
| Repo Agmt | 2013A SF Refunding | 0.04 | 05/31/13 | 06/03/13 | | | 265,397.19 | | | | 265,397.19 | 265,397.19 | - | 0.00 |
| 2013A SF Refunding Total | | | | | 0.00 | 0.00 | 265,397.19 | 0.00 | 0.00 | 41,419,566.96 | 41,684,964.15 | 44,731,940.34 | 3,046,976.19 | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 45,409.28 | 50,011.88 | | | (66.17) | (45,343.11) | | | (4,602.60) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 35,413.11 | 38,927.47 | | | (5,363.76) | (30,049.35) | | | (3,514.36) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 10,933.34 | 11,944.29 | | | 3.15 | (10,936.49) | | | (1,010.95) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 10,402.64 | 11,439.60 | | | (3.93) | (10,398.71) | | | (1,036.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 37,298.87 | 41,056.81 | | | (20.34) | (37,278.53) | | | (3,757.94) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 14,713.77 | 16,177.60 | | | (4.47) | (14,709.30) | | | (1,463.83) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 10,165.27 | 11,173.27 | | | 1.96 | (10,167.23) | | | (1,008.00) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 26,182.88 | 28,521.34 | | | 0.87 | (26,183.75) | | | (2,338.46) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 75,958.62 | 83,495.77 | | | 33.00 | (75,991.62) | | | (7,537.15) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 38,752.54 | 42,537.60 | | | 23.90 | (38,776.44) | | | (3,785.06) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 27,379.17 | 29,782.75 | | | 16.42 | (27,395.59) | | | (2,403.58) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 83,026.96 | 91,444.80 | | | (7,302.56) | (75,724.40) | | | (8,417.84) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 40,242.92 | 44,323.25 | | | (16.33) | (40,226.59) | | | (4,080.33) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,765.19 | 1,961.83 | | | (5.28) | (1,759.91) | | | (196.64) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 39,413.34 | 43,387.47 | | | (204.88) | (39,208.46) | | | (3,974.13) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 4,960.14 | 5,506.43 | | | 7.26 | (4,967.40) | | | (546.29) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 63,445.23 | 69,223.70 | | | (131.18) | (63,314.05) | | | (5,778.47) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 79,488.48 | 87,549.82 | | | 17.27 | (79,505.75) | | | (8,061.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 27,942.94 | 30,728.50 | | | 19.55 | (27,962.49) | | | (2,785.56) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 46,770.43 | 51,414.46 | | | (5,428.84) | (41,341.59) | | | (4,644.03) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 33,487.80 | 36,813.10 | | | 19.78 | (33,507.58) | | | (3,325.30) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 40,258.04 | 44,341.39 | | | (3,634.60) | (36,623.44) | | | (4,083.35) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 45,372.76 | 49,975.54 | | | (0.51) | (45,372.25) | | | (4,602.78) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 8,987.96 | 9,878.46 | | | (2.64) | (8,985.32) | | | (890.50) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 25,916.07 | 28,500.47 | | | 7.02 | (25,923.09) | | | (2,584.40) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 20,437.26 | 22,475.30 | | | 11.97 | (20,449.23) | | | (2,038.04) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 26,826.04 | 29,164.84 | | | (28.74) | (26,797.30) | | | (2,338.80) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 16,850.96 | 18,383.17 | | | (5,839.23) | (11,011.73) | | | (1,532.21) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 51,297.31 | 56,414.37 | | | 45.29 | (51,342.60) | | | (5,117.06) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 26,997.71 | 29,680.35 | | | 11.68 | (27,009.39) | | | (2,682.64) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 42,851.15 | 46,618.34 | | | 35.41 | (42,886.56) | | | (3,767.19) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 21,058.44 | 23,118.23 | | | 21.47 | (21,079.91) | | | (2,059.79) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|--------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2002 A-D SF MRB | | | | 88,484.37 | 97,318.08 | | | (4,943.47) | (83,540.90) | | | (8,833.71) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 26,628.31 | 29,286.80 | | | (434.63) | (26,193.68) | | | (2,658.49) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 32,271.33 | 35,491.65 | | | 32.65 | (32,303.98) | | | (3,220.32) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 5,187.84 | 5,701.94 | | | 5.45 | (5,193.29) | | | (514.10) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 32,564.91 | 35,814.89 | | | 26.70 | (32,591.61) | | | (3,249.98) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 37,208.07 | 40,921.61 | | | 34.73 | (37,242.80) | | | (3,713.54) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 36,593.73 | 40,246.15 | | | 34.87 | (36,628.60) | | | (3,652.42) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 58,245.68 | 64,059.53 | | | (10,143.96) | (48,101.72) | | | (5,813.85) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 26,877.61 | 29,560.56 | | | 29.11 | (26,906.72) | | | (2,682.95) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 8,602.77 | 9,386.26 | | | 9.91 | (8,612.68) | | | (783.49) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 10,176.79 | 11,186.93 | | | (5,013.41) | (5,163.38) | | | (1,010.14) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 9,889.08 | 10,878.56 | | | (137.80) | (9,751.28) | | | (989.48) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 13,742.61 | 14,993.50 | | | 16.01 | (13,758.62) | | | (1,250.89) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 7,272.52 | 7,993.81 | | | 2.82 | (7,275.34) | | | (721.29) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 3,585.98 | 3,908.49 | | | 4.45 | (3,590.43) | | | (322.51) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 25,952.46 | 28,544.04 | | | 29.98 | (25,982.44) | | | (2,591.58) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 56,433.13 | 62,166.92 | | | 13.96 | (56,447.09) | | | (5,733.79) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 69,922.11 | 76,982.95 | | | 40.43 | (70,032.54) | | | (6,990.84) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 4,707.40 | 5,136.14 | | | 5.23 | (4,712.63) | | | (428.74) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 4,705.82 | 5,173.03 | | | 4.24 | (4,710.06) | | | (467.21) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 53,142.73 | 58,453.72 | | | (7,358.65) | (45,784.08) | | | (5,310.99) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 9,351.37 | 10,203.53 | | | 11.26 | (9,362.63) | | | (852.16) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 12/23/04 | 12/01/34 | 10,697.71 | 11,625.10 | | | (78.03) | | 10,619.68 | 11,288.15 | (258.92) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 01/19/05 | 01/01/35 | 4,480.41 | 4,862.75 | | | (29.18) | | 4,451.23 | 4,724.75 | (108.82) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 01/27/05 | 01/01/35 | 9,774.35 | 10,616.34 | | | (74.08) | | 9,700.27 | 10,310.99 | (231.27) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 03/14/05 | 12/01/34 | 5,773.43 | 6,269.63 | | | (46.90) | | 5,726.53 | 6,087.14 | (135.59) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 04/07/05 | 02/01/35 | 5,580.07 | 6,048.14 | | | (63.26) | | 5,516.81 | 5,866.52 | (118.36) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 07/28/05 | 07/01/35 | 10,463.94 | 11,368.49 | | | (77.61) | | 10,386.33 | 11,041.19 | (249.69) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 09/08/05 | 08/01/35 | 10,020.65 | 10,873.10 | | | (68.59) | | 9,952.06 | 10,564.73 | (239.68) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 10/20/05 | 09/01/35 | 4,391.19 | 4,755.94 | | | (26.79) | | 4,364.40 | 4,628.77 | (100.38) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 11/01/05 | 10/01/35 | 8,155.22 | 8,855.24 | | | (66.75) | | 8,088.47 | 8,602.05 | (186.44) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 6,926.56 | 7,696.73 | | | 5.80 | (6,932.36) | | | (770.17) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 5,200.66 | 5,778.82 | | | (110.49) | (5,090.17) | | | (578.16) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 12,637.90 | 14,044.05 | | | (4,975.25) | (7,662.65) | | | (1,406.15) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 10,231.94 | 11,357.43 | | | 11.81 | (10,243.75) | | | (1,125.49) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 2,135.25 | 2,372.79 | | | 1.70 | (2,136.95) | | | (237.54) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 3,689.44 | 4,099.72 | | | 2.96 | (3,692.40) | | | (410.28) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,857.11 | 2,063.69 | | | 2.07 | (1,859.18) | | | (206.58) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 11,632.13 | 12,926.05 | | | 10.65 | (11,642.78) | | | (1,293.92) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 2,055.15 | 2,281.86 | | | (2.21) | (2,052.94) | | | (226.71) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 5,668.22 | 6,246.83 | | | 6.20 | (5,674.42) | | | (578.61) | 0.00 |
| Repo Agmt | 2002 A-D SF MRB | 0.04 | 05/31/13 | 06/03/13 | 0.61 | 0.61 | 0.00 | | | | 0.61 | 0.61 | - | 0.00 |
| Repo Agmt | 2002 A-D SF MRB | 0.04 | 05/31/13 | 06/03/13 | 1,100,711.09 | 1,100,711.09 | | (909,671.03) | | | 191,040.06 | 191,040.06 | - | 0.00 |
| GIC's | 2002 A-D SF MRB | | | | 626,008.46 | 626,008.46 | | (626,008.46) | | | | | - | 0.00 |
| Repo Agmt | 2002 A-D SF MRB | 0.04 | 05/31/13 | 06/03/13 | 0.14 | 0.14 | 0.00 | | | | 0.14 | 0.14 | - | 0.00 |
| Repo Agmt | 2002 A-D SF MRB | 0.04 | 05/31/13 | 06/03/13 | 243.37 | 243.37 | 0.03 | | | | 243.40 | 243.40 | - | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 56,085.96 | 62,390.98 | | | (295.31) | (55,790.65) | | | (6,305.02) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 44,061.42 | 50,681.60 | | | 1.65 | (44,063.07) | | | (6,620.18) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 161,797.87 | 179,540.38 | | | (311.89) | (161,485.98) | | | (17,742.51) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 55,808.47 | 64,259.65 | | | (13.52) | (55,794.95) | | | (8,451.18) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 95,979.10 | 106,499.63 | | | (71.38) | (95,907.72) | | | (10,520.53) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 156,632.49 | 180,452.73 | | | (265.29) | (156,367.20) | | | (23,820.24) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 193,045.86 | 214,752.91 | | | (80,783.50) | (112,262.36) | | | (21,707.05) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 99,594.43 | 116,679.26 | | | (99.19) | (99,495.24) | | | (15,084.83) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 61,447.66 | 68,183.93 | | | (30.65) | (61,417.01) | | | (6,736.27) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 92,819.33 | 106,937.59 | | | (161.91) | (92,657.42) | | | (14,118.26) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 45,537.07 | 52,435.35 | | | (0.42) | (45,536.65) | | | (6,898.28) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 44,799.83 | 49,894.65 | | | (303.09) | (44,496.74) | | | (5,094.82) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 44,807.78 | 49,974.10 | | | (180.02) | (44,627.76) | | | (5,166.32) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 72,479.91 | 83,370.21 | | | 16.76 | (72,496.67) | | | (10,890.30) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 87,055.99 | 96,603.62 | | | (58.42) | (86,997.57) | | | (9,547.63) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 266,494.32 | 306,872.44 | | | (158.04) | (266,336.28) | | | (40,378.12) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 73,543.90 | 81,702.57 | | | (267.08) | (73,276.82) | | | (8,158.67) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 44,218.20 | 50,945.56 | | | (29.87) | (44,188.33) | | | (6,727.36) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|----------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2002 A-D SF MRB | | | | 43,653.22 | 48,564.51 | | | (383.57) | (43,269.65) | | | (4,911.29) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 90,007.35 | 99,994.28 | | | (152.34) | (89,855.01) | | | (9,986.93) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 55,227.05 | 63,596.68 | | | (28.33) | (55,198.72) | | | (8,369.63) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 180,562.05 | 200,371.52 | | | (67.15) | (180,494.90) | | | (19,809.47) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 104,992.86 | 120,772.34 | | | (38.57) | (104,954.29) | | | (15,779.48) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 89,278.01 | 99,072.62 | | | (22.91) | (89,255.10) | | | (9,794.61) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 344,479.42 | 396,694.63 | | | (477.17) | (344,002.25) | | | (52,215.21) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 87,062.77 | 96,616.77 | | | (20.32) | (87,042.45) | | | (9,554.00) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 92,605.42 | 106,700.10 | | | (75.41) | (92,530.01) | | | (14,094.68) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 90,181.31 | 103,907.45 | | | (202.23) | (89,979.08) | | | (13,726.14) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 199,540.19 | 221,437.97 | | | (147.17) | (199,393.02) | | | (21,897.78) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 162,585.00 | 187,334.59 | | | (589.02) | (161,995.98) | | | (24,749.59) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 151,175.96 | 174,095.36 | | | (65.34) | (151,110.62) | | | (22,919.40) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 103,617.74 | 114,993.08 | | | (5.64) | (103,612.10) | | | (11,375.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 298,019.16 | 342,827.50 | | | 119.27 | (298,138.43) | | | (44,808.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 78,514.48 | 90,320.07 | | | (70.12) | (78,444.36) | | | (11,805.59) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 138,418.97 | 159,408.65 | | | 11.47 | (138,430.44) | | | (20,989.68) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 40,082.63 | 46,110.88 | | | 23.45 | (40,106.08) | | | (6,028.25) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 44,582.11 | 51,286.91 | | | 3.68 | (44,585.79) | | | (6,704.80) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 100,540.78 | 115,663.32 | | | 55.79 | (100,596.57) | | | (15,122.54) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 77,926.62 | 89,647.18 | | | 20.24 | (77,946.86) | | | (11,720.56) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 74,762.90 | 86,008.86 | | | 26.05 | (74,788.95) | | | (11,245.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 25,781.89 | 29,490.78 | | | (227.59) | (25,554.30) | | | (3,708.89) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 46,182.75 | 53,133.31 | | | 24.84 | (46,207.59) | | | (6,950.56) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 43,116.83 | 49,606.32 | | | 28.74 | (43,145.57) | | | (6,489.49) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 53,204.40 | 61,148.64 | | | 45.38 | (53,249.78) | | | (7,944.24) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 51,915.31 | 59,732.23 | | | 42.97 | (51,958.28) | | | (7,816.92) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 55,570.93 | 63,948.10 | | | (50.25) | (55,520.68) | | | (8,377.17) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 165,915.69 | 184,365.07 | | | 140.02 | (166,055.71) | | | (18,449.38) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 124,573.70 | 138,424.17 | | | (2,646.14) | (121,927.56) | | | (13,850.47) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 302,723.01 | 336,406.68 | | | (119,175.14) | (183,547.87) | | | (33,683.67) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 245,089.06 | 272,052.46 | | | 285.64 | (245,374.70) | | | (26,963.40) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 51,148.75 | 56,837.06 | | | 38.75 | (51,187.50) | | | (5,688.31) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 88,374.33 | 98,203.37 | | | 72.87 | (88,447.20) | | | (9,829.04) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 44,484.71 | 49,432.97 | | | 48.38 | (44,533.09) | | | (4,948.26) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 278,631.74 | 309,626.70 | | | 255.19 | (278,886.93) | | | (30,994.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 49,228.64 | 54,658.97 | | | (52.59) | (49,176.05) | | | (5,430.33) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 92,242.78 | 102,514.42 | | | 106.81 | (92,349.59) | | | (10,271.64) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 831,879.62 | 916,196.96 | | | (1,212.72) | (830,666.90) | | | (84,317.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 648,754.17 | 713,135.34 | | | (98,263.08) | (580,491.09) | | | (64,381.17) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 135,775.19 | 149,634.64 | | | 148.13 | (135,923.32) | | | (13,859.45) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,005,313.28 | 1,117,211.62 | | | (112,757.61) | (892,555.67) | | | (111,898.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 200,290.68 | 218,814.49 | | | 61.02 | (200,351.70) | | | (18,523.81) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 153,544.20 | 169,208.14 | | | 134.33 | (153,678.53) | | | (15,663.94) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 190,568.95 | 209,568.88 | | | (69.60) | (190,499.35) | | | (18,999.93) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 683,299.74 | 752,143.96 | | | (372.64) | (682,927.10) | | | (68,844.22) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 219,375.25 | 243,521.21 | | | 218.31 | (219,593.56) | | | (24,145.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 269,550.70 | 296,367.10 | | | (81.37) | (269,469.33) | | | (26,816.40) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 60,809.45 | 67,502.83 | | | 80.53 | (60,889.98) | | | (6,693.38) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 186,223.79 | 204,689.80 | | | 34.82 | (186,258.61) | | | (18,466.01) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 479,659.16 | 522,499.36 | | | 16.50 | (479,675.66) | | | (42,840.20) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,391,529.30 | 1,529,608.18 | | | 605.39 | (1,392,134.69) | | | (138,078.88) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 709,930.65 | 779,271.33 | | | 438.02 | (710,368.67) | | | (69,340.68) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 501,576.61 | 545,607.86 | | | 299.19 | (501,875.80) | | | (44,031.25) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,521,020.20 | 1,675,231.04 | | | (133,780.43) | (1,387,239.77) | | | (154,210.84) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 737,234.27 | 811,983.87 | | | (298.59) | (736,935.68) | | | (74,749.60) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 32,337.80 | 35,940.03 | | | (97.31) | (32,240.49) | | | (3,602.23) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 722,035.96 | 794,840.61 | | | (3,753.59) | (718,282.37) | | | (72,804.65) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 90,867.58 | 100,875.62 | | | 133.01 | (91,000.59) | | | (10,008.04) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,162,290.09 | 1,268,149.73 | | | (2,403.51) | (1,159,886.58) | | | (105,859.64) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,456,196.04 | 1,603,876.58 | | | 316.78 | (1,456,512.82) | | | (147,680.54) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 511,903.33 | 562,933.61 | | | 358.04 | (512,261.37) | | | (51,030.28) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 856,814.77 | 941,891.77 | | | (99,452.85) | (757,361.92) | | | (85,077.00) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 613,482.02 | 674,400.84 | | | 363.11 | (613,845.13) | | | (60,918.82) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|----------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2002 A-D SF MRB | | | | 737,510.65 | 812,316.14 | | | (66,584.20) | (670,926.45) | | | (74,805.49) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 831,210.81 | 915,531.37 | | | (10.38) | (831,200.43) | | | (84,320.56) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 164,655.15 | 180,969.45 | | | (47.67) | (164,607.48) | | | (16,314.30) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 111,671.14 | 124,116.51 | | | 136.44 | (111,807.58) | | | (12,445.37) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 474,772.32 | 522,116.86 | | | 128.73 | (474,901.05) | | | (47,344.54) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 374,401.17 | 411,738.37 | | | 220.00 | (374,621.17) | | | (37,337.20) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 491,442.20 | 534,287.90 | | | (526.72) | (490,915.48) | | | (42,845.70) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 308,703.38 | 336,772.20 | | | (106,973.13) | (201,730.25) | | | (28,068.82) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 939,744.97 | 1,033,488.05 | | | 831.39 | (940,576.36) | | | (93,743.08) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 494,586.61 | 543,731.97 | | | 214.46 | (494,801.07) | | | (49,145.36) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 118,096.46 | 131,114.76 | | | 184.74 | (118,281.20) | | | (13,018.30) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 785,013.61 | 854,028.95 | | | 648.63 | (785,662.24) | | | (69,015.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 97,111.09 | 107,042.79 | | | 124.29 | (97,235.38) | | | (9,931.70) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 385,782.08 | 423,516.54 | | | 392.98 | (386,175.06) | | | (37,734.46) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,620,997.25 | 1,782,827.17 | | | (90,562.57) | (1,530,434.68) | | | (161,829.92) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 38,554.64 | 42,820.05 | | | 13.29 | (38,567.93) | | | (4,265.41) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 487,819.20 | 536,522.16 | | | (7,962.70) | (479,856.50) | | | (48,702.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 591,198.57 | 650,192.53 | | | 597.08 | (591,795.65) | | | (58,993.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | 4.49 | 05/26/05 | 05/20/34 | 95,046.23 | 104,457.30 | | | (616.46) | 5,193.29 | 99,623.06 | 105,821.80 | (3,212.33) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 596,575.60 | 656,114.03 | | | 489.07 | (597,064.67) | | | (59,538.43) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 66,642.96 | 73,991.91 | | | 97.71 | (66,740.67) | | | (7,348.95) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 681,636.54 | 749,667.10 | | | 636.14 | (682,272.68) | | | (68,030.56) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 670,382.67 | 737,293.01 | | | 638.50 | (671,021.17) | | | (66,910.34) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,067,037.06 | 1,173,544.31 | | | (185,833.29) | (881,203.77) | | | (106,507.25) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 492,387.10 | 541,537.32 | | | 533.40 | (492,920.50) | | | (49,150.22) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 157,599.86 | 171,952.37 | | | 181.46 | (157,781.32) | | | (14,352.51) | 0.00 |
| GNMA | 2002 A-D SF MRB | 4.49 | 09/15/05 | 09/20/35 | 186,435.36 | 204,940.07 | | | (92,615.10) | 11,870.50 | 105,690.76 | 112,288.91 | (11,906.56) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 181,164.23 | 199,290.92 | | | (2,524.43) | (178,639.80) | | | (18,126.69) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 251,759.90 | 274,674.93 | | | 293.27 | (252,053.17) | | | (22,915.03) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 133,230.47 | 146,443.46 | | | 51.68 | (133,282.15) | | | (13,212.99) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 65,693.69 | 71,602.11 | | | 81.38 | (65,775.07) | | | (5,908.42) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 475,438.23 | 522,914.99 | | | 550.86 | (475,989.09) | | | (47,476.76) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,033,831.17 | 1,138,872.49 | | | 255.95 | (1,034,087.12) | | | (105,041.32) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 1,282,226.93 | 1,410,295.93 | | | 740.11 | (1,282,967.04) | | | (128,069.00) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 86,238.56 | 94,092.15 | | | 94.95 | (86,333.31) | | | (7,853.79) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 86,208.53 | 94,767.81 | | | 79.25 | (86,287.78) | | | (8,559.28) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 973,552.24 | 1,070,848.03 | | | (134,808.69) | (838,743.55) | | | (97,295.79) | 0.00 |
| GNMA | 2002 A-D SF MRB | | | | 171,313.64 | 186,924.57 | | | 205.68 | (171,519.32) | | | (15,610.93) | 0.00 |
| FNMA | 2002 A-D SF MRB | | | | 68,348.66 | 77,040.55 | | | (68,348.66) | | | | (8,691.89) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.40 | 08/14/03 | 09/01/32 | 49,710.27 | 54,833.30 | | | (362.56) | | 49,347.71 | 54,114.80 | (355.94) | 0.00 |
| FNMA | 2002 A-D SF MRB | 6.15 | 08/14/03 | 12/01/31 | 37,357.67 | 42,080.68 | | | (1,514.41) | | 35,843.26 | 40,225.69 | (340.58) | 0.00 |
| FNMA | 2002 A-D SF MRB | 6.15 | 04/01/04 | 02/01/34 | 92,732.25 | 104,072.31 | | | (508.67) | | 92,223.58 | 100,706.64 | (2,857.00) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.40 | 10/28/04 | 10/01/34 | 175,260.75 | 192,980.23 | | | (1,161.21) | | 174,099.54 | 189,415.95 | (2,403.07) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 12/23/04 | 12/01/34 | 195,977.67 | 212,967.20 | | | (1,429.52) | | 194,548.15 | 206,794.32 | (4,743.36) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 01/19/05 | 01/01/35 | 82,079.05 | 89,083.61 | | | (534.65) | | 81,544.40 | 86,555.63 | (1,993.33) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 01/27/05 | 01/01/35 | 179,061.73 | 194,486.94 | | | (1,357.13) | | 177,704.60 | 188,893.20 | (4,236.61) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 03/14/05 | 12/01/34 | 105,767.03 | 114,857.21 | | | (859.36) | | 104,907.67 | 111,514.03 | (2,483.82) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.40 | 03/24/05 | 02/01/35 | 75,631.66 | 83,045.89 | | | (422.61) | | 75,209.05 | 81,400.46 | (1,222.82) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 04/07/05 | 02/01/35 | 102,224.49 | 110,799.55 | | | (1,158.86) | | 101,065.63 | 107,472.23 | (2,168.46) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 07/28/05 | 07/01/35 | 191,695.69 | 208,266.10 | | | (1,421.59) | | 190,274.10 | 202,270.08 | (4,574.43) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.40 | 07/14/05 | 04/01/35 | 99,903.33 | 109,689.49 | | | (565.62) | | 99,337.71 | 107,519.85 | (1,604.02) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 09/08/05 | 08/01/35 | 183,574.93 | 199,190.75 | | | (1,256.66) | | 182,318.27 | 193,541.59 | (4,392.50) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 10/20/05 | 09/01/35 | 80,444.76 | 87,127.02 | | | (490.67) | | 79,954.09 | 84,797.19 | (1,839.16) | 0.00 |
| FNMA | 2002 A-D SF MRB | 4.49 | 11/01/05 | 10/01/35 | 149,400.56 | 162,224.33 | | | (1,222.68) | | 148,177.88 | 157,586.01 | (3,415.64) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 02/20/07 | 02/20/37 | 10,321.70 | 11,430.45 | | | (51.18) | | 10,270.52 | 11,288.19 | (91.08) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 02/20/07 | 02/20/37 | 11,960.52 | 13,320.78 | | | (186.52) | | 11,774.00 | 12,985.23 | (149.03) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 02/20/07 | 02/20/37 | 5,407.42 | 6,000.94 | | | (28.54) | | 5,378.88 | 5,924.23 | (48.17) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 03/06/07 | 02/20/37 | 8,869.21 | 9,844.46 | | | (42.35) | | 8,826.86 | 9,701.61 | (100.50) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 03/06/07 | 02/20/37 | 3,437.97 | 3,811.02 | | | (15.65) | | 3,422.32 | 3,765.02 | (30.35) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 03/20/07 | 02/20/37 | 1,549.86 | 1,718.00 | | | (7.04) | | 1,542.82 | 1,697.28 | (13.68) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 03/20/07 | 03/20/37 | 13,036.07 | 14,445.12 | | | (96.45) | | 12,939.62 | 14,238.52 | (110.15) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 03/20/07 | 03/20/37 | 11,743.11 | 13,034.50 | | | (76.63) | | 11,666.48 | 12,822.78 | (135.09) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 03/06/07 | 02/20/37 | 7,802.35 | 8,660.30 | | | (42.89) | | 7,759.46 | 8,528.46 | (88.95) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 04/24/07 | 04/20/37 | 17,900.63 | 19,860.93 | | | (4,474.17) | | 13,426.46 | 14,723.93 | (662.83) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|-----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2002 A-D SF MRB | 5.63 | 04/24/07 | 04/20/37 | 10,393.21 | 11,523.94 | (52.68) | | (47.10) | | 10,340.53 | 11,378.95 | (92.31) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 04/24/07 | 04/20/37 | 8,668.07 | 9,632.65 | (47.10) | | (49.88) | | 8,620.97 | 9,486.72 | (98.83) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 03/27/07 | 03/20/37 | 9,812.91 | 10,892.12 | (14.71) | | (31.14) | | 9,763.03 | 10,730.78 | (111.46) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.62 | 03/27/07 | 02/20/37 | 3,224.53 | 3,574.44 | (60.61) | | (8.31) | | 3,209.82 | 3,531.25 | (28.48) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 04/24/07 | 03/20/37 | 5,488.15 | 6,091.89 | (60.61) | | (14.24) | | 5,457.01 | 5,998.08 | (62.67) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 04/10/07 | 03/20/37 | 12,641.19 | 14,031.62 | (2,211.39) | | (8.31) | | 12,580.58 | 13,827.77 | (143.24) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 04/10/07 | 03/20/37 | 15,381.50 | 17,073.39 | (8.31) | | (14.24) | | 13,170.11 | 14,469.15 | (392.85) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 04/10/07 | 03/20/37 | 1,851.81 | 2,052.81 | (2,322.74) | | (51.08) | | 1,843.50 | 2,028.15 | (16.35) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 05/08/07 | 04/20/37 | 4,732.76 | 5,259.45 | (14.24) | | (51.08) | | 2,410.02 | 2,658.13 | (278.58) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 05/08/07 | 04/20/37 | 2,833.55 | 3,141.19 | (74.52) | | (61.89) | | 2,819.31 | 3,101.80 | (25.15) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 05/08/07 | 05/20/37 | 5,882.42 | 6,529.64 | (61.89) | | (45.55) | | 5,831.34 | 6,409.64 | (68.92) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 05/22/07 | 05/20/37 | 15,809.70 | 17,549.52 | (45.55) | | (13.48) | | 15,795.18 | 17,295.98 | (179.02) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 05/22/07 | 05/20/37 | 11,802.75 | 13,101.55 | (13.48) | | (10.51) | | 11,740.86 | 12,905.39 | (134.27) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 06/05/07 | 05/20/37 | 9,639.27 | 10,700.17 | (2,435.57) | | (11.53) | | 9,593.72 | 10,545.45 | (109.17) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 06/05/07 | 05/20/37 | 2,940.30 | 3,259.70 | (10.51) | | (60.43) | | 2,926.82 | 3,220.24 | (25.98) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 06/05/07 | 05/20/37 | 25,819.78 | 28,661.58 | (7.58) | | (60.43) | | 23,384.21 | 25,704.05 | (521.96) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 06/19/07 | 05/20/37 | 2,284.56 | 2,536.02 | (7.58) | | (60.43) | | 2,274.05 | 2,499.66 | (25.85) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 06/19/07 | 06/20/37 | 8,729.51 | 9,701.48 | (42.88) | | (37.29) | | 8,669.08 | 9,540.20 | (100.85) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 06/19/07 | 06/20/37 | 1,714.45 | 1,900.69 | (21.13) | | (12.89) | | 1,706.87 | 1,878.00 | (15.11) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 08/07/07 | 07/20/37 | 19,422.54 | 21,521.44 | (21.13) | | (17.65) | | 16,861.09 | 18,533.98 | (426.01) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 07/03/07 | 05/20/37 | 7,975.01 | 8,832.86 | (21.13) | | (17.65) | | 7,932.13 | 8,719.24 | (70.74) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 07/03/07 | 06/20/37 | 7,832.46 | 8,553.34 | (12.89) | | (17.65) | | 7,795.17 | 8,423.21 | (92.84) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 07/17/07 | 06/20/37 | 4,597.41 | 5,103.63 | (12.89) | | (11.09) | | 4,576.28 | 5,030.49 | (52.01) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 07/17/07 | 06/20/37 | 2,510.65 | 2,744.64 | (11.09) | | (17.65) | | 2,497.76 | 2,699.55 | (32.20) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 04/24/08 | 04/20/38 | 2,479.97 | 2,742.48 | (17.65) | | (11.53) | | 2,468.88 | 2,703.38 | (28.01) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 04/24/08 | 04/20/38 | 3,941.94 | 4,359.24 | (11.53) | | (24.26) | | 3,924.29 | 4,297.07 | (44.52) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 04/22/08 | 03/20/38 | 2,597.55 | 2,872.54 | (25.31) | | (8.74) | | 2,586.02 | 2,831.69 | (29.32) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 04/22/08 | 03/20/38 | 5,283.61 | 5,855.28 | (8.74) | | (25.31) | | 5,259.35 | 5,784.28 | (46.74) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 05/07/08 | 04/20/38 | 5,474.08 | 6,053.66 | (8.74) | | (15.68) | | 5,448.77 | 5,966.45 | (61.90) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 05/07/08 | 04/20/38 | 2,058.05 | 2,280.73 | (20.15) | | (15.68) | | 2,049.31 | 2,253.86 | (18.13) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 05/14/08 | 04/20/38 | 4,213.20 | 4,659.30 | (12.07) | | (15.68) | | 4,193.05 | 4,591.43 | (47.72) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 05/21/08 | 05/20/38 | 2,294.54 | 2,506.93 | (11.71) | | (14.51) | | 2,282.47 | 2,465.29 | (29.57) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 06/11/08 | 05/20/38 | 2,107.91 | 2,341.85 | (11.71) | | (9.41) | | 2,096.20 | 2,306.07 | (24.07) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 07/09/08 | 06/20/38 | 3,414.13 | 3,783.86 | (8.78) | | (9.41) | | 3,399.62 | 3,739.27 | (30.08) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 07/09/08 | 03/20/38 | 2,036.53 | 2,252.28 | (10.21) | | (2.53) | | 2,027.75 | 2,220.52 | (22.98) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 07/16/08 | 06/20/38 | 2,320.20 | 2,566.02 | (2.53) | | (15.68) | | 2,309.99 | 2,529.62 | (26.19) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 06/18/08 | 03/20/38 | 590.04 | 653.90 | (15.68) | | (10.64) | | 587.51 | 646.17 | (5.20) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 06/25/08 | 05/20/38 | 3,758.91 | 4,165.90 | (10.64) | | (6.25) | | 3,743.23 | 4,117.14 | (33.08) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 06/25/08 | 05/20/38 | 2,479.26 | 2,741.95 | (21.25) | | (6.25) | | 2,468.62 | 2,703.34 | (27.97) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 07/23/08 | 06/20/38 | 6,821.79 | 7,544.68 | (14.15) | | (14.15) | | 4,211.70 | 4,612.22 | (322.37) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 08/27/08 | 08/20/38 | 4,846.96 | 5,360.82 | (14.15) | | (10.67) | | 4,825.71 | 5,284.87 | (54.70) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 08/13/08 | 07/20/38 | 1,540.47 | 1,707.35 | (10.67) | | (9.41) | | 1,534.22 | 1,687.55 | (13.55) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 08/13/08 | 07/20/38 | 3,356.65 | 3,712.41 | (2,405.18) | | (10.67) | | 3,342.50 | 3,660.42 | (37.84) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 09/10/08 | 09/20/38 | 8,088.69 | 8,946.43 | (10.67) | | (9.41) | | 5,683.51 | 6,224.42 | (316.83) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 09/24/08 | 08/20/38 | 2,410.46 | 2,666.08 | (9.41) | | (10.67) | | 2,399.79 | 2,628.19 | (27.22) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 09/24/08 | 09/20/38 | 2,224.36 | 2,460.25 | (2,405.18) | | (9.41) | | 2,214.95 | 2,425.77 | (25.07) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 10/15/08 | 08/20/38 | 2,488.13 | 2,752.04 | (2,405.18) | | (10.67) | | 2,477.26 | 2,719.34 | (21.83) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 11/12/08 | 10/20/38 | 5,520.04 | 6,105.74 | (11.66) | | (11.66) | | 5,495.99 | 6,033.27 | (48.42) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 11/25/08 | 09/20/38 | 2,668.35 | 2,951.52 | (34.79) | | (11.66) | | 2,656.69 | 2,916.44 | (23.42) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 11/25/08 | 11/20/38 | 8,254.14 | 9,130.10 | (11.03) | | (11.03) | | 8,219.35 | 9,023.02 | (72.29) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.63 | 12/10/08 | 10/20/38 | 2,743.67 | 3,041.26 | (44.45) | | (11.03) | | 2,732.64 | 3,006.10 | (24.13) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 12/10/08 | 11/20/38 | 6,119.76 | 6,815.71 | (19.97) | | (11.03) | | 6,075.31 | 6,700.15 | (71.11) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 12/17/08 | 11/20/38 | 4,197.81 | 4,664.57 | (10.08) | | (13.96) | | 4,177.84 | 4,596.96 | (47.64) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/17/08 | 12/20/38 | 8,112.20 | 8,973.38 | (10.08) | | (13.96) | | 5,426.51 | 5,957.30 | (330.39) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/17/08 | 11/20/38 | 2,412.99 | 2,669.13 | (13.96) | | (18.29) | | 2,402.91 | 2,637.92 | (21.13) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/17/08 | 12/20/38 | 2,489.24 | 2,753.49 | (11.44) | | (18.29) | | 2,475.28 | 2,717.39 | (22.14) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 12/17/08 | 12/20/38 | 4,290.78 | 4,746.29 | (11.44) | | (18.29) | | 4,272.49 | 4,690.41 | (37.59) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/17/08 | 11/20/38 | 2,741.92 | 3,033.01 | (11.44) | | (11.44) | | 2,730.48 | 2,997.56 | (24.01) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/23/08 | 12/20/38 | 11,641.18 | 12,897.23 | (10.40) | | (6.87) | | 7,922.40 | 8,691.05 | (487.40) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/23/08 | 10/20/38 | 2,479.87 | 2,743.14 | (12.81) | | (6.87) | | 2,469.47 | 2,711.02 | (21.72) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.13 | 12/30/08 | 12/20/38 | 1,618.76 | 1,790.67 | (7.97) | | (12.81) | | 1,611.89 | 1,769.62 | (14.18) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.38 | 12/30/08 | 11/20/38 | 2,739.06 | 3,029.85 | (7.97) | | (7.97) | | 2,726.25 | 2,986.03 | (31.01) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.25 | 12/30/08 | 12/20/38 | 1,866.04 | 2,064.17 | (2,483.05) | | (7.97) | | 1,858.07 | 2,039.84 | (16.36) | 0.00 |
| GNMA | 2002 A-D SF MRB | 5.15 | 12/30/08 | 12/20/38 | 5,165.02 | 5,713.37 | | | | | 2,681.97 | 2,944.32 | (286.00) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|--|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|-----------------------|-----------------------|------------------------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 2002 A-D SF MRB | 5.13 | 02/20/07 | 01/01/37 | 8,686.31 | 9,539.83 | | | (44.79) | | 8,641.52 | 9,436.79 | (58.25) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 03/06/07 | 02/01/37 | 9,062.16 | 10,030.97 | (154.64) | | | | 8,907.52 | 9,788.80 | (87.53) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.63 | 03/06/07 | 02/01/37 | 1,810.39 | 1,973.91 | (8.33) | | | | 1,802.06 | 1,960.27 | (5.31) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.63 | 03/20/07 | 02/01/37 | 2,413.85 | 2,637.33 | (11.71) | | | | 2,402.14 | 2,613.03 | (12.59) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 03/27/07 | 03/01/37 | 4,305.18 | 4,698.42 | (1,265.10) | | | | 3,040.08 | 3,292.05 | (141.27) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 04/10/07 | 03/01/37 | 17,682.81 | 19,450.50 | (105.29) | | | | 17,577.52 | 19,201.15 | (144.06) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.63 | 04/10/07 | 03/01/37 | 2,276.89 | 2,513.81 | (12.61) | | | | 2,264.28 | 2,463.12 | (38.08) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 04/10/07 | 03/01/37 | 7,642.11 | 8,393.30 | (40.78) | | | | 7,601.33 | 8,301.15 | (51.37) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 04/24/07 | 04/01/37 | 22,511.34 | 24,760.52 | (2,934.19) | | | | 19,577.15 | 21,385.63 | (440.70) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 04/24/07 | 04/01/37 | 5,939.60 | 6,514.47 | (378.02) | | | | 5,561.58 | 6,054.48 | (81.97) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.63 | 04/24/07 | 04/01/37 | 2,352.70 | 2,572.95 | (12.42) | | | | 2,340.28 | 2,545.88 | (14.65) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 05/08/07 | 04/01/37 | 4,825.66 | 5,242.20 | (23.57) | | | | 4,802.09 | 5,201.29 | (17.34) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 05/22/07 | 04/01/37 | 1,675.67 | 1,838.69 | (15.79) | | | | 1,659.88 | 1,797.46 | (25.44) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 05/22/07 | 04/01/37 | 1,982.78 | 2,156.56 | (10.86) | | | | 1,971.92 | 2,138.77 | (6.93) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 06/05/07 | 05/01/37 | 6,712.94 | 7,392.45 | (35.99) | | | | 6,676.95 | 7,302.50 | (53.96) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.63 | 06/05/07 | 05/01/37 | 2,520.99 | 2,752.08 | (52.12) | | | | 2,468.87 | 2,685.75 | (14.21) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 06/05/07 | 04/01/37 | 5,432.85 | 5,922.44 | (37.69) | | | | 5,395.16 | 5,842.53 | (42.22) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 06/19/07 | 05/01/37 | 4,310.53 | 4,757.65 | (38.79) | | | | 4,271.74 | 4,662.44 | (56.42) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 07/03/07 | 06/01/37 | 3,936.30 | 4,308.12 | (84.95) | | | | 3,851.35 | 4,203.64 | (19.53) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 04/08/08 | 03/01/38 | 3,013.01 | 3,319.13 | (38.46) | | | | 2,974.55 | 3,266.77 | (13.90) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.63 | 04/15/08 | 12/01/37 | 1,837.79 | 2,065.39 | (50.97) | | | | 1,786.82 | 1,993.24 | (21.18) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 04/15/08 | 01/01/38 | 2,598.41 | 2,850.37 | (11.38) | | | | 2,587.03 | 2,828.74 | (10.25) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.13 | 04/15/08 | 04/01/38 | 2,276.85 | 2,480.26 | (10.21) | | | | 2,266.64 | 2,461.95 | (8.10) | 0.00 |
| FNMA | 2002 A-D SF MRB | 5.38 | 04/29/08 | 04/01/38 | 3,182.10 | 3,506.72 | (22.76) | | | | 3,159.34 | 3,461.65 | (22.31) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.38 | 06/18/08 | 04/01/38 | 4,610.57 | 5,032.80 | (20.97) | | | | 4,589.60 | 4,969.92 | (41.91) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.63 | 06/18/08 | 03/01/38 | 1,341.84 | 1,475.26 | (6.91) | | | | 1,334.93 | 1,451.57 | (16.78) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.13 | 06/25/08 | 12/01/37 | 2,476.01 | 2,683.81 | (11.38) | | | | 2,464.63 | 2,657.00 | (15.43) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.13 | 07/16/08 | 06/01/38 | 3,666.70 | 3,977.80 | (23.10) | | | | 3,643.60 | 3,931.59 | (23.11) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.63 | 07/16/08 | 05/01/38 | 730.24 | 796.82 | (3.10) | | | | 727.14 | 788.93 | (4.79) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.38 | 07/23/08 | 03/01/38 | 1,661.54 | 1,813.24 | (11.08) | | | | 1,650.46 | 1,787.29 | (14.87) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.38 | 08/13/08 | 07/01/38 | 2,569.26 | 2,803.21 | (10.90) | | | | 2,558.36 | 2,770.50 | (21.81) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.38 | 08/13/08 | 07/01/38 | 1,138.50 | 1,246.02 | (19.53) | | | | 1,118.57 | 1,210.31 | (15.78) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.63 | 09/24/08 | 07/01/38 | 2,463.38 | 2,687.09 | (10.02) | | | | 2,453.36 | 2,664.97 | (12.10) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.13 | 10/22/08 | 03/01/38 | 3,549.59 | 3,847.16 | (29.90) | | | | 3,519.69 | 3,794.75 | (22.51) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.13 | 11/19/08 | 10/01/38 | 3,208.07 | 3,476.80 | (14.40) | | | | 3,193.67 | 3,442.41 | (19.99) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | | | | 2,520.51 | 2,737.28 | (2,520.51) | | | | | | (216.77) | 0.00 |
| Freddie Mac | 2002 A-D SF MRB | 5.25 | 12/18/08 | 09/01/38 | 3,668.52 | 4,007.10 | (37.36) | | | | 3,631.16 | 3,931.14 | (38.60) | 0.00 |
| 2002 A-D SF MRB Total | | | | | 45,279,773.26 | 49,783,347.81 | 0.03 | (1,535,679.49) | (1,517,648.51) | (39,403,795.77) | 2,822,649.52 | 3,020,714.21 | (4,305,509.86) | 0.00 |
| Repo Agmt | 2004A | 0.04 | 05/31/13 | 06/03/13 | 17.36 | 17.36 | 2.02 | | | | 19.38 | 19.38 | - | 0.00 |
| Repo Agmt | 2004A | 0.04 | 05/31/13 | 06/03/13 | 115,650.00 | 115,650.00 | 0.00 | | | | 115,650.00 | 115,650.00 | - | 0.00 |
| 2004A Total | | | | | 115,667.36 | 115,667.36 | 2.02 | 0.00 | 0.00 | 0.00 | 115,669.38 | 115,669.38 | 0.00 | 0.00 |
| GIC's | 1991 A S/F (1980 A Refunding) | 6.08 | 11/14/96 | 09/30/29 | 1,384,003.49 | 1,384,003.49 | 99,848.50 | | | | 1,483,851.99 | 1,483,851.99 | - | 0.00 |
| Repo Agmt | 1991 A S/F (1980 A Refunding) | 0.04 | 05/31/13 | 06/03/13 | 61,899.97 | 61,899.97 | 0.00 | (48,767.37) | | | 13,132.60 | 13,132.60 | - | 0.00 |
| Repo Agmt | 1991 A S/F (1980 A Refunding) | 0.04 | 05/31/13 | 06/03/13 | 0.24 | 0.24 | 0.00 | | | | 0.24 | 0.24 | - | 0.00 |
| Repo Agmt | 1991 A S/F (1980 A Refunding) | 0.04 | 05/31/13 | 06/03/13 | 736,015.75 | 736,015.75 | 139.17 | | | | 736,154.92 | 736,154.92 | - | 0.00 |
| Repo Agmt | 1991 A S/F (1980 A Refunding) | 0.04 | 05/31/13 | 06/03/13 | 0.01 | 0.01 | 0.00 | | | | 0.01 | 0.01 | - | 0.00 |
| 1991 A S/F (1980 A Refunding) Total | | | | | 2,181,919.46 | 2,181,919.46 | 99,987.67 | (48,767.37) | 0.00 | 0.00 | 2,233,139.76 | 2,233,139.76 | 0.00 | 0.00 |
| GIC's | 1994 A&B SF (1983 Refunding) | 6.08 | 11/14/96 | 09/30/29 | 18,356.52 | 18,356.52 | 30,074.83 | | | | 48,431.35 | 48,431.35 | - | 0.00 |
| Repo Agmt | 1994 A&B SF (1983 Refunding) | 0.04 | 05/31/13 | 06/03/13 | 20,072.15 | 20,072.15 | 0.00 | (12,572.02) | | | 7,500.13 | 7,500.13 | - | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 05/20/96 | 04/01/26 | 5,920.24 | 6,723.05 | | | (88.08) | | 5,832.16 | 6,665.30 | 30.33 | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 06/27/96 | 05/01/26 | 6,186.52 | 7,019.85 | | | (116.33) | | 6,070.19 | 6,932.19 | 28.67 | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 07/15/96 | 06/01/26 | 4,148.35 | 4,690.65 | | | (274.45) | | 3,873.90 | 4,364.05 | (52.15) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 07/01/96 | 06/01/26 | 1,772.47 | 2,005.10 | | | (22.61) | | 1,749.86 | 1,972.16 | (10.33) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 08/15/96 | 07/01/26 | 5,299.08 | 5,992.81 | | | (96.57) | | 5,202.51 | 5,861.72 | (34.52) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 08/29/96 | 08/01/26 | 4,294.82 | 4,744.53 | | | (72.89) | | 4,221.93 | 4,619.07 | (52.57) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 09/16/96 | 08/01/26 | 1,334.15 | 1,495.31 | | | (56.36) | | 1,277.79 | 1,426.90 | (12.05) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 10/30/96 | 10/01/26 | 5,478.59 | 6,183.14 | | | (119.21) | | 5,359.38 | 6,087.75 | 23.82 | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 12/23/96 | 11/01/26 | 4,833.67 | 5,418.86 | | | (1,218.13) | | 3,615.54 | 4,038.50 | (162.23) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 03/27/97 | 01/01/27 | 2,006.25 | 2,247.96 | | | (23.07) | | 1,983.18 | 2,213.97 | (10.92) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 09/29/97 | 07/01/27 | 4,164.65 | 4,698.44 | | | (53.54) | | 4,111.11 | 4,621.18 | (23.72) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 07/30/96 | 07/20/26 | 29,082.44 | 33,191.31 | | | (439.40) | | 28,643.04 | 31,861.84 | (890.07) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 03/28/96 | 03/20/26 | 4,359.57 | 4,975.41 | | | (102.61) | | 4,256.96 | 4,735.27 | (137.53) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 08/15/96 | 07/20/26 | 18,220.97 | 20,785.40 | | | (341.86) | | 17,879.11 | 19,885.03 | (558.51) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 04/29/96 | 04/20/26 | 8,624.92 | 9,842.41 | | | (2,634.71) | | 5,990.21 | 6,656.56 | (551.14) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 05/15/96 | 05/20/26 | 19,804.37 | 22,597.65 | | | (339.10) | | 19,465.27 | 21,648.23 | (610.32) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 05/30/96 | 05/20/26 | 9,043.23 | 10,320.25 | | | (169.50) | | 8,873.73 | 9,870.34 | (280.41) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 06/17/96 | 06/20/26 | 30,059.85 | 34,302.51 | | | (526.66) | | 29,533.19 | 32,847.97 | (927.88) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 06/29/96 | 06/20/26 | 9,366.34 | 10,686.91 | | | (124.17) | | 9,242.17 | 10,278.19 | (284.55) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 07/15/96 | 06/20/26 | 35,512.66 | 40,516.11 | | | (567.18) | | 34,945.48 | 38,859.43 | (1,089.50) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 08/29/96 | 08/20/26 | 21,301.27 | 24,237.79 | | | (2,816.05) | | 18,485.22 | 20,495.46 | (926.28) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 09/16/96 | 09/20/26 | 8,265.32 | 9,391.35 | | | (188.18) | | 8,077.14 | 8,954.10 | (249.07) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 09/26/96 | 09/20/26 | 3,601.08 | 4,096.69 | | | (101.28) | | 3,499.80 | 3,880.87 | (114.54) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 10/30/96 | 10/20/26 | 30,591.47 | 34,794.13 | | | (1,208.88) | | 29,382.59 | 32,574.83 | (1,010.42) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 11/26/96 | 11/20/26 | 10,939.91 | 12,449.81 | | | (874.53) | | 10,065.38 | 11,165.07 | (410.21) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 12/23/96 | 12/20/26 | 6,393.70 | 7,270.51 | | | (2,717.85) | | 3,675.85 | 4,074.34 | (478.32) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 01/16/97 | 12/20/26 | 20,883.09 | 23,739.99 | | | (2,216.32) | | 18,666.77 | 20,690.77 | (832.90) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 01/30/97 | 01/20/27 | 9,825.93 | 11,185.16 | | | (2,192.63) | | 7,633.30 | 8,461.39 | (531.14) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 02/13/97 | 02/20/27 | 9,075.45 | 9,772.82 | | | (106.12) | | 7,866.70 | 8,728.29 | (241.04) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 02/27/97 | 02/20/27 | 2,592.37 | 2,955.16 | | | (28.42) | | 2,563.95 | 2,849.08 | (77.66) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 03/27/97 | 03/20/27 | 9,826.25 | 11,160.68 | | | (124.16) | | 9,702.09 | 10,751.46 | (285.06) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 04/29/97 | 04/20/27 | 6,248.78 | 7,100.58 | | | (78.13) | | 6,170.65 | 6,834.75 | (187.70) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 05/29/97 | 05/20/27 | 5,804.69 | 6,610.43 | | | (66.85) | | 5,737.84 | 6,369.67 | (173.91) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 06/26/97 | 06/20/27 | 3,343.15 | 3,808.40 | | | (39.69) | | 3,303.46 | 3,668.38 | (100.33) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 08/18/97 | 07/20/27 | 10,102.48 | 11,533.30 | | | (200.45) | | 9,902.03 | 11,018.15 | (314.70) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 09/29/97 | 08/20/27 | 11,321.91 | 12,869.71 | | | (442.89) | | 10,879.02 | 12,053.98 | (372.84) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 02/26/98 | 02/20/28 | 3,668.61 | 4,180.16 | | | (36.41) | | 3,632.20 | 4,034.47 | (109.28) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 03/26/98 | 01/20/28 | 2,294.71 | 2,607.54 | | | (33.22) | | 2,261.49 | 2,504.91 | (69.41) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 04/29/98 | 04/20/28 | 4,454.92 | 5,073.23 | | | (54.11) | | 4,400.81 | 4,885.37 | (133.75) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 06/25/98 | 05/20/28 | 2,260.50 | 2,575.71 | | | (22.23) | | 2,238.27 | 2,486.15 | (67.33) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 09/10/98 | 07/20/28 | 4,834.98 | 5,509.18 | | | (50.46) | | 4,784.52 | 5,314.40 | (144.32) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.15 | 11/19/98 | 10/20/28 | 8,133.08 | 9,267.15 | | | (98.72) | | 8,034.36 | 8,924.16 | (244.27) | 0.00 |
| Repo Agent | 1994 A&B SF (1983 Refunding) | 0.04 | 05/11/13 | 06/03/13 | 263,626.78 | 263,626.78 | 112,839.38 | | | | 376,466.16 | 376,466.16 | - | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.75 | 02/20/98 | 01/01/28 | 91.38 | 102.72 | | | (23.44) | | 67.94 | 76.25 | (3.03) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 03/27/98 | 03/01/28 | 1,441.41 | 1,608.33 | | | (15.29) | | 1,426.12 | 1,552.20 | (40.84) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 06/29/98 | 05/01/28 | 455.95 | 513.73 | | | (7.13) | | 448.82 | 504.88 | (11.72) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.75 | 02/20/98 | 01/20/28 | 12,248.14 | 13,917.82 | | | (192.19) | | 12,055.95 | 13,353.54 | (372.09) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 11/30/98 | 09/01/28 | 2,394.39 | 2,725.68 | | | (23.43) | | 2,370.96 | 2,721.72 | (19.47) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 03/27/98 | 03/20/28 | 23,910.36 | 27,229.62 | | | (347.78) | | 23,562.58 | 26,157.55 | (724.29) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 05/19/98 | 05/20/28 | 14,853.78 | 16,915.76 | | | (1,869.31) | | 12,984.47 | 14,406.64 | (639.81) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/28/00 | 06/20/30 | 12,814.93 | 14,181.20 | | | (132.76) | | 12,682.17 | 13,899.23 | (149.21) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 08/14/98 | 07/20/28 | 8,217.78 | 9,358.57 | | | (451.87) | | 7,765.91 | 8,621.17 | (285.53) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 06/29/98 | 06/20/28 | 6,259.26 | 7,128.22 | | | (66.58) | | 6,192.68 | 6,874.73 | (186.91) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 09/18/98 | 09/20/28 | 7,533.44 | 8,583.84 | | | (80.49) | | 7,452.95 | 8,278.30 | (225.05) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 03/31/99 | 11/01/28 | 697.40 | 785.77 | | | (41.67) | | 655.73 | 737.63 | (64.47) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 11/30/98 | 11/20/28 | 5,746.29 | 6,547.55 | | | (54.77) | | 5,691.52 | 6,321.85 | (170.93) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 11/30/98 | 11/20/28 | 4,243.40 | 4,832.48 | | | (52.98) | | 4,190.42 | 4,651.92 | (127.58) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 11/30/98 | 10/20/28 | 2,236.72 | 2,548.56 | | | (22.16) | | 2,214.56 | 2,459.78 | (66.62) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 05/27/99 | 11/01/28 | 281.48 | 316.37 | | | (8.38) | | 273.10 | 306.45 | (1.54) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 02/16/99 | 02/20/29 | 11,660.86 | 13,279.58 | | | (173.64) | | 11,487.22 | 12,752.27 | (353.67) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 03/31/99 | 02/20/29 | 685.26 | 771.18 | | | (19.62) | | 665.64 | 741.16 | (10.40) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 6.25 | 05/27/99 | 05/20/29 | 3,783.22 | 4,308.46 | | | (56.49) | | 3,726.73 | 4,137.21 | (114.70) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/30/99 | 07/20/29 | 6,899.55 | 7,645.98 | | | (79.06) | | 6,820.49 | 7,485.72 | (81.20) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 08/26/99 | 08/20/29 | 7,732.36 | 8,556.75 | | | (77.23) | | 7,655.13 | 8,389.75 | (89.77) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 09/20/99 | 08/01/29 | 1,476.43 | 1,620.31 | | | (13.43) | | 1,463.00 | 1,596.84 | (10.04) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 09/20/99 | 09/20/29 | 2,703.85 | 2,992.13 | | | (789.14) | | 1,914.71 | 2,098.46 | (104.53) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/20/99 | 12/01/29 | 2,572.30 | 2,820.84 | | | (668.14) | | 1,904.16 | 2,071.96 | (80.74) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 01/19/00 | 12/01/29 | 2,177.37 | 2,389.03 | | | (31.50) | | 2,145.87 | 2,330.64 | (26.89) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 10/28/99 | 10/20/29 | 7,373.98 | 8,171.71 | | | (93.47) | | 7,280.51 | 7,979.23 | (99.01) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 11/18/99 | 11/20/29 | 1,644.44 | 1,812.03 | | | (26.03) | | 1,618.41 | 1,766.12 | (19.88) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/30/99 | 12/20/29 | 24,847.56 | 27,496.78 | | | (1,036.13) | | 23,811.43 | 26,096.59 | (364.06) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 01/28/00 | 01/20/30 | 8,173.48 | 9,045.07 | | | (80.03) | | 8,093.45 | 8,870.32 | (94.72) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 02/22/00 | 01/20/30 | 4,436.65 | 4,904.13 | | | (40.39) | | 4,396.26 | 4,812.66 | (51.08) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 03/27/00 | 02/20/30 | 4,780.93 | 5,284.99 | | | (1,244.96) | | 3,535.97 | 3,857.07 | (182.96) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 04/27/00 | 03/01/30 | 3,449.51 | 3,811.48 | | | (37.32) | | 3,412.19 | 3,743.53 | (30.63) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 04/27/00 | 04/20/30 | 5,574.63 | 6,132.38 | | | (51.30) | | 5,523.33 | 6,046.46 | (34.62) | 0.00 |

**Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain | |
|---|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|---------------------|---------------------|--------------------------------|------------------------------|------------------------|-----------------|------|
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 05/30/00 | 04/20/30 | 1,353.37 | 1,495.93 | | | (12.06) | | 1,341.31 | 1,468.33 | (15.54) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 06/21/00 | 05/20/30 | 7,118.47 | 7,877.42 | | | (68.67) | | 7,049.80 | 7,726.34 | (82.41) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 09/18/00 | 09/20/30 | 9,446.17 | 10,441.48 | | | (89.91) | | 9,356.26 | 10,242.45 | (109.12) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/24/00 | 06/01/30 | 1,583.90 | 1,737.95 | | | (49.34) | | 1,534.56 | 1,674.66 | (13.95) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/30/99 | 07/20/29 | 57,264.67 | 63,459.50 | | | (656.18) | | 56,608.49 | 62,129.44 | (673.88) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 08/26/99 | 08/20/29 | 64,176.14 | 71,018.66 | | | (641.02) | | 63,535.12 | 69,632.64 | (745.00) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 09/20/99 | 08/01/29 | 12,252.12 | 13,449.25 | | | (111.44) | | 12,140.68 | 13,254.44 | (83.37) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 09/20/99 | 09/20/29 | 22,441.23 | 24,833.87 | | | (6,549.63) | | 15,891.60 | 17,416.66 | (867.58) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/20/99 | 12/01/29 | 21,349.24 | 23,412.24 | | | (5,545.36) | | 15,803.88 | 17,196.70 | (670.18) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 01/19/00 | 12/01/29 | 18,071.73 | 19,828.33 | | | (261.38) | | 17,810.35 | 19,343.67 | (223.28) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 10/28/99 | 10/20/29 | 61,202.09 | 67,822.92 | | | (775.79) | | 60,426.30 | 66,225.40 | (821.73) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 11/18/99 | 11/20/29 | 13,648.22 | 15,039.40 | | | (215.98) | | 13,432.24 | 14,658.34 | (165.08) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/30/99 | 12/30/29 | 206,227.70 | 228,215.61 | | | (8,599.56) | | 197,628.14 | 216,594.43 | (3,021.62) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 01/28/00 | 01/20/30 | 67,838.61 | 75,071.58 | | | (664.17) | | 67,174.44 | 73,621.19 | (786.22) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 02/22/00 | 01/20/30 | 36,822.89 | 40,702.94 | | | (335.22) | | 36,487.67 | 39,943.81 | (423.91) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 03/27/00 | 02/20/30 | 10,753.44 | 11,887.13 | | | (2,800.21) | | 7,953.23 | 8,675.42 | (411.50) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 58,328.05 | 64,638.02 | | | (1,076.19) | (57,251.86) | | | | (6,309.97) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 70,601.23 | 78,238.84 | | | (865.57) | (69,735.66) | | | | (7,637.61) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 49,229.44 | 54,478.25 | | | (7,236.96) | (41,992.48) | | | | (5,248.81) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 38,298.98 | 42,336.80 | | | (370.12) | (37,928.86) | | | | (4,037.82) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/21/99 | 11/01/29 | 8,527.58 | 9,360.91 | | | (179.91) | | 8,347.67 | 9,113.58 | (67.42) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 93,728.74 | 103,722.10 | | | (1,058.57) | (92,670.17) | | | | (9,993.36) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 100,184.26 | 110,865.94 | | | (1,006.70) | (99,177.56) | | | | (10,681.68) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/30/99 | 12/20/29 | 95,780.66 | 105,992.82 | | | (988.86) | | 94,791.80 | 103,888.99 | (1,114.97) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 01/28/00 | 01/20/30 | 133,104.23 | 147,295.81 | | | (1,297.18) | | 131,807.05 | 144,456.58 | (1,542.05) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 02/22/00 | 01/20/30 | 62,195.84 | 68,271.16 | | | (803.82) | | 61,392.02 | 67,207.08 | (816.26) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 03/27/00 | 02/20/30 | 19,673.60 | 21,801.59 | | | (276.80) | | 19,396.80 | 21,288.28 | (236.51) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 02/23/00 | 01/01/30 | 13,551.32 | 14,875.68 | | | (119.93) | | 13,431.39 | 14,663.85 | (91.90) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/28/00 | 06/20/30 | 106,359.95 | 117,700.06 | | | (1,101.81) | | 105,258.14 | 115,359.77 | (1,238.48) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 03/27/00 | 02/20/30 | 28,927.05 | 31,976.84 | | | (7,532.66) | | 21,394.39 | 23,337.22 | (1,106.96) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 04/27/00 | 03/01/30 | 28,630.33 | 31,634.23 | | | (309.71) | | 28,320.62 | 31,070.27 | (254.25) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 04/27/00 | 04/20/30 | 46,267.52 | 50,897.04 | | | (425.72) | | 45,841.80 | 50,183.93 | (287.39) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 05/30/00 | 04/20/30 | 11,232.30 | 12,415.82 | | | (99.98) | | 11,132.32 | 12,186.75 | (129.09) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 06/21/00 | 05/20/30 | 59,081.24 | 65,380.41 | | | (570.00) | | 58,511.24 | 64,126.49 | (683.92) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 09/18/00 | 09/20/30 | 78,400.35 | 86,661.39 | | | (746.26) | | 77,654.09 | 85,009.48 | (905.65) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/24/00 | 06/01/30 | 13,145.26 | 14,244.55 | | | (409.56) | | 12,735.70 | 13,899.22 | (115.77) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 81,189.31 | 89,845.74 | | | (1,006.64) | (80,182.67) | | | | (8,656.43) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 27,360.41 | 30,243.44 | | | (237.60) | (27,122.81) | | | | (2,883.03) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 03/27/00 | 02/20/30 | 2,962.10 | 3,282.77 | | | (41.67) | | 2,920.43 | 3,205.48 | (35.62) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 04/27/00 | 03/20/30 | 32,584.06 | 36,017.41 | | | (6,448.06) | | 26,136.00 | 28,472.79 | (1,096.56) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 42,733.18 | 47,422.76 | | | (610.19) | (42,122.99) | | | | (4,689.58) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 06/21/00 | 06/20/30 | 104,775.08 | 115,815.22 | | | (988.99) | | 103,786.09 | 113,616.71 | (1,209.52) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 05/31/00 | 05/01/30 | 12,913.34 | 14,168.60 | | | (222.05) | | 12,691.29 | 13,783.97 | (162.58) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 10/23/00 | 09/20/30 | 4,939.24 | 5,459.68 | | | (40.95) | | 4,898.29 | 5,362.24 | (56.49) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 10/30/00 | 10/20/30 | 23,332.21 | 25,819.79 | | | (256.44) | | 23,075.77 | 25,290.26 | (273.09) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 07/24/00 | 06/01/30 | 20,305.07 | 22,290.06 | | | (237.96) | | 20,067.11 | 22,032.24 | (19.86) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 12/21/00 | 05/20/30 | 7,715.11 | 8,528.07 | | | (73.78) | | 7,641.33 | 8,365.14 | (89.15) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 10/06/00 | 09/01/30 | 23,053.35 | 25,484.11 | | | (233.40) | | 22,819.95 | 25,045.13 | (205.58) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | 5.45 | 10/30/00 | 08/01/30 | 35,727.43 | 39,469.12 | | | (7,982.46) | | 27,744.97 | 30,243.63 | (1,243.03) | 0.00 | |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 114,938.43 | 126,413.17 | | | (6,421.44) | (108,516.99) | | | | (11,474.74) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 13,219.39 | 14,531.48 | | | (6,512.27) | (6,707.12) | | | | (1,312.09) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 12,845.63 | 14,130.92 | | | (178.98) | (12,666.65) | | | | (1,285.29) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 33,711.46 | 37,077.82 | | | 39.06 | (33,750.52) | | | | (3,366.36) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 72,940.34 | 80,752.91 | | | 382.68 | (73,323.02) | | | | (7,812.57) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 90,917.59 | 99,998.47 | | | 52.48 | (90,970.07) | | | | (9,080.88) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 6,114.79 | 6,671.70 | | | 6.74 | (6,121.53) | | | | (556.91) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 6,112.71 | 6,719.60 | | | 5.63 | (6,118.34) | | | | (606.89) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 69,030.73 | 75,929.57 | | | (9,558.76) | (59,471.97) | | | | (6,898.84) | 0.00 |
| GNMA | 1994 A&B SF (1983 Refunding) | | | | 12,147.15 | 13,254.07 | | | 14.59 | (12,161.74) | | | | (1,106.92) | 0.00 |
| FNMA | 1994 A&B SF (1983 Refunding) | 4.49 | 09/08/05 | 08/01/35 | 13,016.56 | 14,123.81 | | | (89.11) | | 12,927.45 | 13,723.25 | (311.45) | 0.00 | |
| FNMA | 1994 A&B SF (1983 Refunding) | 4.49 | 11/01/05 | 10/01/35 | 10,593.39 | 11,502.68 | | | (86.68) | | 10,506.71 | 11,173.79 | (242.21) | 0.00 | |
| 1994 A&B SF (1983 Refunding) Total | | | | | 3,511,604.08 | 3,865,095.71 | 142,914.21 | (12,572.02) | (123,570.60) | (957,993.01) | 2,560,382.66 | 2,770,173.21 | (143,701.08) | 0.00 | |
| GIC's | 1995 C SF (1985 A&B Refunding) | 6.08 | 11/14/96 | 09/30/29 | 30.06 | 30.06 | 0.00 | | | | 30.06 | 30.06 | - | 0.00 | |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Repo Agmt | 1995 C SF (1985 A&B Refunding) | 0.04 | 05/31/13 | 06/03/13 | 0.86 | 0.86 | 0.00 | | | | 0.86 | 0.86 | - | 0.00 |
| Repo Agmt | 1995 C SF (1985 A&B Refunding) | 0.04 | 05/31/13 | 06/03/13 | 0.01 | 0.01 | 0.00 | | | | 0.01 | 0.01 | - | 0.00 |
| | 1995 C SF (1985 A&B Refunding) Total | | | | 30.93 | 30.93 | 0.00 | 0.00 | 0.00 | 0.00 | 30.93 | 30.93 | 0.00 | 0.00 |
| GIC's | 2005 Single Family | 3.37 | 09/22/05 | 09/01/36 | 1,249,581.38 | 1,249,581.38 | 3,362,264.57 | | | | 4,611,845.95 | 4,611,845.95 | - | 0.00 |
| Repo Agmt | 2005 Single Family | 0.04 | 05/31/13 | 06/03/13 | 7,821,189.30 | 7,821,189.30 | | (7,821,188.66) | | | 0.64 | 0.64 | - | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 08/11/05 | 07/20/35 | 951,595.53 | 1,048,001.83 | | | (6,803.85) | | 944,791.68 | 1,016,480.74 | (24,717.24) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 08/30/05 | 08/20/35 | 401,221.28 | 441,879.76 | | | (6,493.42) | | 398,542.61 | 428,793.22 | (10,407.87) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 10/27/05 | 10/20/35 | 1,066,875.20 | 1,175,061.26 | | | (6,493.42) | | 1,060,381.78 | 1,140,939.45 | (27,628.39) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 10/27/05 | 10/20/35 | 765,202.20 | 842,797.26 | | | (127,070.20) | | 638,132.00 | 685,356.07 | (30,370.99) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 09/29/05 | 09/20/35 | 3,106,017.39 | 3,384,001.37 | | | (19,783.00) | | 3,086,234.39 | 3,285,171.93 | (79,046.44) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 10/06/05 | 09/20/35 | 1,062,140.55 | 1,169,400.28 | | | (6,783.54) | | 1,055,357.01 | 1,135,504.29 | (27,112.45) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 10/20/05 | 10/20/35 | 789,857.72 | 869,948.53 | | | (4,998.17) | | 784,859.55 | 844,480.55 | (20,469.81) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 12/08/05 | 12/20/35 | 665,999.86 | 732,839.22 | | | (239,967.68) | | 426,032.18 | 457,346.31 | (35,525.25) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 12/15/05 | 12/20/35 | 711,163.96 | 783,322.72 | | | (4,524.16) | | 706,639.80 | 760,364.95 | (18,433.61) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/03/05 | 11/20/35 | 223,735.11 | 244,837.45 | | | (1,795.77) | | 221,939.34 | 240,155.47 | (2,886.21) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/10/05 | 11/20/35 | 1,354,378.53 | 1,491,747.27 | | | (331,525.38) | | 1,022,853.15 | 1,098,568.88 | (61,653.01) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/17/05 | 11/20/35 | 794,432.99 | 874,701.64 | | | (4,983.06) | | 789,449.93 | 849,445.32 | (20,273.26) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/22/05 | 11/20/35 | 637,377.77 | 702,031.36 | | | (4,307.10) | | 633,070.67 | 681,184.57 | (16,539.69) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/29/05 | 11/20/35 | 848,729.61 | 934,492.86 | | | (224,191.15) | | 624,538.46 | 670,779.53 | (39,522.18) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 12/22/05 | 12/20/35 | 674,607.70 | 742,795.56 | | | (4,257.39) | | 670,350.31 | 721,320.75 | (17,217.42) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 12/29/05 | 12/20/35 | 1,316,313.00 | 1,449,371.89 | | | (121,495.81) | | 1,194,817.19 | 1,285,672.31 | (42,203.77) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/05/06 | 01/20/36 | 1,002,211.59 | 1,103,928.43 | | | (7,117.15) | | 995,094.44 | 1,070,777.51 | (26,033.77) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/12/06 | 01/20/36 | 942,190.40 | 1,036,785.69 | | | (146,979.26) | | 795,211.14 | 854,597.15 | (35,209.28) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/09/06 | 02/20/36 | 855,191.12 | 885,191.12 | | | (103,541.78) | | 681,978.10 | 725,117.90 | (26,531.44) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/02/06 | 02/20/36 | 1,120,345.58 | 1,232,886.03 | | | (10,446.16) | | 1,109,899.42 | 1,193,156.31 | (29,283.56) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/19/06 | 01/20/36 | 442,212.48 | 486,229.65 | | | (3,168.10) | | 439,044.38 | 472,441.67 | (10,619.88) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/26/06 | 01/20/36 | 635,691.60 | 699,971.36 | | | (3,862.28) | | 631,829.32 | 679,895.51 | (16,213.57) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 02/02/06 | 02/20/36 | 1,741,249.82 | 1,916,116.71 | | | (136,078.23) | | 1,605,171.59 | 1,725,542.13 | (54,496.35) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 02/09/06 | 02/20/36 | 807,606.03 | 880,014.28 | | | (5,219.21) | | 802,386.82 | 854,233.31 | (20,561.76) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 02/16/06 | 02/20/36 | 1,076,431.16 | 1,185,730.97 | | | (7,525.15) | | 1,068,906.01 | 1,150,250.49 | (27,955.33) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 02/23/06 | 02/20/36 | 1,218,808.17 | 1,341,231.26 | | | (103,983.23) | | 1,114,823.94 | 1,198,445.32 | (38,802.71) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/11/06 | 04/20/36 | 776,314.32 | 854,357.48 | | | (5,144.65) | | 771,169.67 | 829,076.80 | (20,136.03) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/11/06 | 05/20/36 | 343,126.62 | 378,001.28 | | | (131,705.97) | | 211,420.65 | 228,818.84 | (17,476.47) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/18/06 | 05/20/36 | 579,062.99 | 637,121.16 | | | (5,041.84) | | 574,021.15 | 617,132.47 | (14,946.85) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/18/06 | 05/20/36 | 308,578.41 | 339,943.74 | | | (2,192.97) | | 306,385.44 | 329,733.17 | (8,007.60) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/16/06 | 03/20/36 | 563,303.34 | 619,899.33 | | | (3,281.23) | | 560,022.11 | 602,042.63 | (14,575.47) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/23/06 | 03/20/36 | 1,199,907.69 | 1,320,472.30 | | | (7,267.99) | | 1,192,639.70 | 1,282,134.28 | (31,070.03) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/30/06 | 03/20/36 | 1,023,044.58 | 1,125,845.11 | | | (91,010.88) | | 932,033.70 | 1,001,978.72 | (32,855.51) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 04/06/06 | 03/20/36 | 930,617.08 | 1,014,107.41 | | | (136,203.83) | | 794,413.25 | 845,476.29 | (32,427.29) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 04/13/06 | 03/20/36 | 748,127.06 | 825,010.02 | | | (7,053.73) | | 741,073.33 | 798,797.30 | (19,158.99) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 04/20/06 | 04/20/36 | 870,105.52 | 958,518.07 | | | (6,218.26) | | 863,887.26 | 929,690.62 | (22,609.19) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 04/27/06 | 04/20/36 | 417,969.79 | 460,443.04 | | | (3,478.34) | | 414,491.45 | 446,066.49 | (10,898.21) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/05/06 | 04/20/36 | 809,211.75 | 891,447.57 | | | (5,137.26) | | 804,074.49 | 865,333.18 | (20,977.13) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/25/06 | 05/20/36 | 588,923.72 | 640,540.81 | | | (3,477.11) | | 585,446.61 | 622,698.24 | (14,365.46) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 06/01/06 | 06/20/36 | 732,287.83 | 805,931.01 | | | (107,035.10) | | 625,252.73 | 672,048.02 | (26,847.89) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 06/08/06 | 06/20/36 | 1,211,405.28 | 1,333,238.14 | | | (275,497.64) | | 935,907.64 | 1,004,892.19 | (52,848.31) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 06/15/06 | 06/20/36 | 552,521.60 | 608,093.20 | | | (3,132.98) | | 549,388.62 | 590,667.85 | (14,292.37) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 06/27/06 | 06/20/36 | 1,137,657.26 | 1,238,042.82 | | | (9,517.10) | | 1,128,140.16 | 1,201,304.95 | (27,320.77) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 07/06/06 | 07/20/36 | 713,486.38 | 785,266.54 | | | (4,173.66) | | 709,312.72 | 762,627.35 | (18,465.53) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 07/13/06 | 06/20/36 | 879,754.60 | 958,159.12 | | | (5,330.85) | | 874,423.75 | 930,107.00 | (22,721.27) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 07/19/06 | 06/20/36 | 1,381,108.31 | 1,520,060.64 | | | (8,228.73) | | 1,372,879.58 | 1,476,074.94 | (35,756.97) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 07/27/06 | 07/20/36 | 991,966.14 | 1,091,781.42 | | | (5,661.51) | | 986,304.63 | 1,060,457.20 | (25,662.71) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 08/02/06 | 08/20/36 | 385,250.55 | 424,020.99 | | | (2,175.39) | | 383,075.16 | 411,880.56 | (9,965.04) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 08/09/06 | 08/20/36 | 1,178,699.71 | 1,297,328.36 | | | (7,392.64) | | 1,171,307.07 | 1,259,391.39 | (30,544.33) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 08/16/06 | 07/20/36 | 730,479.64 | 803,996.97 | | | (5,312.69) | | 725,166.95 | 779,699.20 | (18,985.08) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 08/23/06 | 07/20/36 | 339,378.97 | 370,910.19 | | | (2,349.88) | | 337,020.09 | 364,215.45 | (4,344.86) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 09/12/06 | 08/20/36 | 293,455.52 | 320,405.04 | | | (1,650.22) | | 291,805.30 | 313,027.14 | (3,727.68) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 09/26/06 | 09/20/36 | 289,178.38 | 315,102.06 | | | (1,599.28) | | 287,579.10 | 309,837.96 | (3,664.82) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 10/17/06 | 10/20/36 | 610,743.88 | 672,259.57 | | | (5,302.98) | | 605,440.90 | 651,017.12 | (15,939.47) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/14/06 | 10/20/36 | 565,296.26 | 623,349.51 | | | (3,436.48) | | 562,859.78 | 605,244.62 | (14,668.41) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/28/06 | 10/20/36 | 195,597.46 | 213,576.79 | | | (1,116.84) | | 194,480.62 | 209,973.91 | (2,484.04) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 12/12/06 | 10/20/36 | 226,215.98 | 246,512.79 | | | (2,157.74) | | 224,058.24 | 241,910.52 | (2,444.53) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/16/07 | 12/20/36 | 102,857.43 | 112,091.00 | | | (560.45) | | 102,296.98 | 110,227.45 | (1,303.10) | 0.00 |

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|---|--------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|------------------------|------------------------|---------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2005 Single Family | 4.49 | 01/30/07 | 12/20/36 | 118,465.06 | 128,071.62 | | | (652.41) | | 117,812.65 | 125,945.69 | (1,473.52) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 02/13/07 | 01/20/37 | 282,478.35 | 308,982.26 | (1,691.64) | | | | 280,786.71 | 303,733.62 | (3,557.00) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 02/20/07 | 02/20/37 | 205,840.53 | 225,156.19 | (1,167.63) | | | | 204,672.90 | 221,400.98 | (2,587.58) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/20/07 | 01/20/37 | 56,456.63 | 61,528.40 | (307.38) | | | | 56,149.25 | 60,505.73 | (715.29) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 04/24/07 | 03/20/37 | 255,578.20 | 278,549.93 | (2,338.56) | | | | 253,339.64 | 273,007.31 | (3,304.06) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 04/10/07 | 02/20/37 | 245,222.26 | 267,258.30 | (1,324.39) | | | | 243,897.87 | 262,827.73 | (3,106.18) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 05/22/07 | 04/20/37 | 128,742.28 | 141,796.87 | (679.21) | | | | 128,063.07 | 136,336.76 | (4,780.90) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 06/05/07 | 05/20/37 | 295,302.38 | 321,860.16 | (1,569.55) | | | | 293,732.83 | 316,551.69 | (3,738.92) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 07/03/07 | 06/20/37 | 108,220.40 | 117,956.67 | (564.19) | | | | 107,656.21 | 116,023.18 | (1,369.30) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 11/21/07 | 09/20/37 | 102,893.81 | 112,164.47 | (526.31) | | | | 102,367.50 | 110,335.71 | (1,302.45) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 09/25/07 | 04/20/37 | 99,774.83 | 109,306.60 | (1,265.65) | | | | 98,509.18 | 106,712.15 | (1,328.80) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 12/11/07 | 08/20/37 | 126,890.72 | 138,325.14 | (652.84) | | | | 126,237.88 | 136,065.64 | (1,606.66) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/30/08 | 01/20/38 | 104,815.90 | 114,269.75 | (523.50) | | | | 104,292.40 | 112,420.30 | (1,325.95) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 01/30/08 | 01/20/38 | 111,108.31 | 122,467.45 | (555.07) | | | | 110,553.24 | 117,787.90 | (4,124.48) | 0.00 |
| GNMA | 2005 Single Family | 4.49 | 03/26/08 | 03/20/38 | 244,462.30 | 266,528.23 | (1,222.60) | | | | 243,239.70 | 262,212.72 | (3,092.91) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 10/20/05 | 10/01/35 | 63,353.95 | 68,799.57 | (451.74) | | | | 62,902.21 | 66,883.00 | (1,464.83) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 01/05/06 | 12/01/35 | 303,195.91 | 329,067.51 | (2,341.44) | | | | 300,854.47 | 319,451.98 | (7,274.09) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 02/09/06 | 02/01/36 | 130,829.44 | 141,624.09 | (2,363.26) | | | | 128,466.18 | 137,248.17 | (2,012.66) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 02/23/06 | 01/01/36 | 123,642.22 | 134,056.30 | (764.32) | | | | 122,877.11 | 130,476.35 | (2,815.63) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 03/16/06 | 03/01/36 | 327,242.36 | 358,361.15 | (80,695.25) | | | | 246,547.11 | 262,167.71 | (15,498.19) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 04/06/06 | 03/01/36 | 238,239.25 | 257,846.91 | (2,534.36) | | | | 235,704.89 | 250,048.80 | (5,263.75) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 04/20/06 | 04/01/36 | 250,367.06 | 270,975.32 | (1,449.07) | | | | 248,917.99 | 264,068.37 | (5,457.88) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 05/11/06 | 04/01/36 | 50,359.08 | 54,746.32 | (2,690.34) | | | | 47,668.74 | 50,690.12 | (1,365.86) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 06/08/06 | 04/01/36 | 122,013.03 | 132,165.02 | (728.65) | | | | 121,284.38 | 128,668.55 | (2,767.82) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 06/27/06 | 06/01/36 | 82,353.19 | 89,120.52 | (476.47) | | | | 81,876.72 | 86,862.80 | (1,781.25) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 07/13/06 | 06/01/36 | 311,564.27 | 341,094.26 | (1,929.48) | | | | 309,634.79 | 336,779.02 | (2,385.76) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 07/19/06 | 07/01/36 | 282,119.50 | 305,305.81 | (1,622.34) | | | | 280,497.16 | 297,581.87 | (6,101.60) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 08/02/06 | 07/01/36 | 202,872.55 | 219,475.70 | (1,152.91) | | | | 201,719.64 | 214,007.21 | (4,315.58) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 08/09/06 | 07/01/36 | 111,977.04 | 121,122.42 | (632.78) | | | | 111,344.26 | 117,847.52 | (2,642.12) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 09/12/06 | 08/01/36 | 173,299.80 | 187,456.49 | (977.07) | | | | 172,322.73 | 182,390.23 | (4,089.19) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 10/17/06 | 09/01/36 | 181,746.76 | 197,574.47 | (1,281.66) | | | | 180,465.10 | 191,917.23 | (4,375.58) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 11/14/06 | 10/01/36 | 219,109.91 | 236,991.25 | (1,287.93) | | | | 217,821.98 | 230,554.36 | (5,148.96) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 11/21/06 | 10/01/36 | 48,502.00 | 52,431.62 | (4,436.03) | | | | 44,065.97 | 46,641.90 | (1,353.69) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 12/12/06 | 11/01/36 | 276,459.03 | 299,440.87 | (1,637.47) | | | | 274,821.56 | 291,579.35 | (6,224.05) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 01/30/07 | 11/01/36 | 45,237.38 | 49,164.59 | (436.20) | | | | 44,801.18 | 47,646.32 | (1,082.07) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 02/13/07 | 01/01/37 | 52,404.23 | 56,749.05 | (288.79) | | | | 52,115.44 | 55,254.69 | (1,205.57) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 03/20/07 | 02/01/37 | 147,007.61 | 158,988.94 | (812.62) | | | | 146,194.99 | 154,749.58 | (3,426.74) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 04/10/07 | 01/01/37 | 191,798.32 | 207,852.92 | (1,173.72) | | | | 190,624.60 | 202,258.25 | (4,420.95) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 04/24/07 | 04/01/37 | 337,419.45 | 364,777.09 | (1,810.23) | | | | 335,609.22 | 355,253.72 | (7,713.14) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 05/22/07 | 04/01/37 | 204,726.08 | 221,308.84 | (1,091.42) | | | | 203,634.66 | 215,556.39 | (4,661.03) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 06/05/07 | 05/01/37 | 240,584.84 | 260,074.21 | (1,477.34) | | | | 239,107.50 | 253,107.99 | (5,488.88) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 07/03/07 | 06/01/37 | 486,697.03 | 532,913.29 | (2,600.80) | | | | 484,096.23 | 526,397.81 | (3,914.68) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 09/25/07 | 09/01/37 | 328,631.49 | 356,655.25 | (1,708.76) | | | | 326,922.73 | 347,496.61 | (7,449.88) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 11/08/07 | 09/01/37 | 316,998.43 | 348,557.94 | (2,054.23) | | | | 314,944.20 | 343,939.22 | (2,564.49) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 11/21/07 | 09/01/37 | 132,421.25 | 143,711.58 | (679.63) | | | | 131,741.62 | 141,047.91 | (1,984.04) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 12/11/07 | 11/01/37 | 293,809.63 | 318,936.17 | (1,677.08) | | | | 292,132.55 | 312,246.60 | (5,012.49) | 0.00 |
| FNMA | 2005 Single Family | 4.49 | 03/26/08 | 02/01/38 | 438,906.01 | 482,665.52 | (3,527.60) | | | | 435,378.41 | 475,580.43 | (3,557.49) | 0.00 |
| 2005 Single Family Total | | | | | 65,091,459.90 | 70,516,152.95 | 3,362,264.57 | (7,821,188.66) | (2,642,157.04) | 0.00 | 57,990,378.77 | 61,891,619.25 | (1,523,452.57) | 0.00 |
| Total Single Family Investment Summary | | | | | 681,747,714.94 | 745,831,293.69 | 20,556,253.93 | (33,882,509.10) | (36,032,212.35) | (0.00) | 632,389,247.42 | 683,638,494.41 | (12,834,331.76) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Repo Agmt | 1998 A/B RMRB | 0.04 | 05/31/13 | 06/03/13 | 137,764.08 | 137,764.08 | | (13,981.20) | | | 123,782.88 | 123,782.88 | - | 0.00 |
| Repo Agmt | 1998 A/B RMRB | 0.04 | 05/31/13 | 06/03/13 | 1,433,053.02 | 1,433,053.02 | 247,325.97 | | | | 1,680,378.99 | 1,680,378.99 | - | 0.00 |
| GNMA | 1998 A/B RMRB | 3.70 | 08/29/12 | 08/15/42 | 1,112,911.20 | 1,203,079.25 | | | (5,486.64) | | 1,107,424.56 | 1,167,757.03 | (29,835.58) | 0.00 |
| GNMA | 1998 A/B RMRB | 2.65 | 12/28/12 | 11/15/42 | 273,736.57 | 273,815.95 | | | (1,566.40) | | 272,170.17 | 262,407.42 | (9,842.13) | 0.00 |
| GNMA | 1998 A/B RMRB | 3.20 | 12/28/12 | 11/15/42 | 2,491,900.27 | 2,618,538.62 | | | (12,872.76) | | 2,479,027.51 | 2,530,516.91 | (75,148.95) | 0.00 |
| GNMA | 1998 A/B RMRB | 3.25 | 12/28/12 | 12/15/42 | 4,702,180.87 | 4,942,321.20 | | | (21,947.73) | | 4,680,233.14 | 4,778,611.61 | (141,761.86) | 0.00 |
| GNMA | 1998 A/B RMRB | 3.45 | 12/28/12 | 11/15/42 | 491,788.73 | 517,396.16 | | | (2,200.13) | | 489,588.60 | 500,369.33 | (14,826.70) | 0.00 |
| GNMA | 1998 A/B RMRB | 3.20 | 12/28/12 | 12/15/42 | 2,390,770.07 | 2,512,268.99 | | | (11,454.39) | | 2,379,315.68 | 2,428,734.06 | (72,080.54) | 0.00 |
| GNMA | 1998 A/B RMRB | 3.25 | 12/28/12 | 12/15/42 | 2,746,645.86 | 2,886,917.05 | | | (12,751.75) | | 2,733,894.11 | 2,791,360.55 | (82,804.75) | 0.00 |
| Repo Agmt | 1998 A/B RMRB | 0.04 | 05/31/13 | 06/03/13 | 40,035.74 | 40,035.74 | | (20,001.69) | | | 20,034.05 | 20,034.05 | - | 0.00 |
| Repo Agmt | 1998 A/B RMRB | | | | 19,881.62 | 19,881.62 | | (19,881.62) | | | | | - | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 10/29/09 | 09/20/39 | 3,503.53 | 3,889.26 | | | (12.74) | | 3,490.79 | 3,845.90 | (30.62) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 11/24/09 | 11/20/39 | 15,615.49 | 17,323.03 | | | (59.49) | | 15,556.00 | 17,126.86 | (136.68) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 11/24/09 | 09/20/39 | 2,192.31 | 2,433.73 | | | (7.91) | | 2,184.40 | 2,406.67 | (19.15) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 05/25/10 | 04/20/40 | 8,116.35 | 9,011.84 | | | (28.23) | | 8,088.12 | 8,912.78 | (70.83) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 05/25/10 | 04/20/40 | 6,351.65 | 7,052.44 | | | (23.36) | | 6,328.29 | 6,973.53 | (55.55) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 12/17/09 | 11/20/39 | 16,142.21 | 17,920.45 | | | (58.76) | | 16,083.45 | 17,720.61 | (141.08) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 12/17/09 | 10/20/39 | 2,190.64 | 2,431.95 | | | (7.86) | | 2,182.78 | 2,404.96 | (19.13) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 12/29/09 | 12/20/39 | 37,343.77 | 41,458.07 | | | (4,606.67) | | 32,737.10 | 36,061.62 | (789.78) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 12/29/09 | 12/20/39 | 8,170.94 | 9,071.14 | | | (29.70) | | 8,141.24 | 8,970.03 | (71.41) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 12/29/09 | 11/20/39 | 4,335.57 | 4,802.29 | | | (18.09) | | 4,317.48 | 4,746.12 | (38.08) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 01/20/10 | 12/20/39 | 18,322.57 | 20,341.62 | | | (1,602.75) | | 16,719.82 | 18,422.31 | (316.56) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 01/20/10 | 12/20/39 | 3,897.42 | 4,326.91 | | | (14.01) | | 3,883.41 | 4,278.85 | (34.05) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 01/27/10 | 01/20/40 | 33,468.71 | 37,157.16 | | | (2,018.33) | | 31,450.38 | 34,653.18 | (485.65) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 01/27/10 | 12/20/39 | 1,894.02 | 2,097.95 | | | (6.96) | | 1,887.06 | 2,074.45 | (16.54) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 02/17/10 | 01/20/40 | 18,009.91 | 19,995.08 | | | (65.50) | | 17,944.41 | 19,772.18 | (157.40) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 02/17/10 | 12/20/39 | 15,359.99 | 17,052.99 | | | (2,593.58) | | 12,766.41 | 14,056.64 | (402.77) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 02/17/10 | 12/20/39 | 2,945.46 | 3,270.10 | | | (11.03) | | 2,934.43 | 3,233.30 | (22.77) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 02/23/10 | 02/20/40 | 26,269.78 | 29,165.66 | | | (2,719.00) | | 23,550.78 | 25,949.80 | (496.86) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 02/23/10 | 01/20/40 | 4,194.02 | 4,656.35 | | | (15.04) | | 4,178.98 | 4,604.68 | (36.63) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 03/16/10 | 02/20/40 | 22,064.59 | 24,497.35 | | | (80.45) | | 21,984.14 | 24,224.01 | (192.89) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 03/16/10 | 02/20/40 | 1,885.10 | 2,092.95 | | | (6.63) | | 1,878.47 | 2,069.86 | (16.46) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 03/16/10 | 12/20/39 | 2,026.18 | 2,249.55 | | | (7.17) | | 2,019.01 | 2,224.69 | (17.69) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 03/30/10 | 01/20/40 | 11,233.99 | 12,472.71 | | | (1,820.83) | | 9,413.16 | 10,364.92 | (286.96) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 03/30/10 | 02/20/40 | 5,408.76 | 6,005.19 | | | (19.65) | | 5,389.11 | 5,938.25 | (47.29) | 0.00 |
| GNMA | 1998 A/B RMRB | | | | 1,737.47 | 1,929.08 | | | (1,737.47) | | | | | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 04/22/10 | 03/20/40 | 8,786.79 | 9,755.94 | | | (1,505.46) | | 7,281.33 | 8,017.75 | (232.73) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 04/22/10 | 04/20/40 | 5,458.42 | 6,060.43 | | | (19.58) | | 5,438.84 | 5,993.18 | (47.67) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/15/10 | 04/20/40 | 6,395.79 | 7,101.62 | | | (22.07) | | 6,373.72 | 7,023.76 | (55.79) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/15/10 | 03/20/40 | 2,959.19 | 3,285.73 | | | (10.28) | | 2,948.91 | 3,249.65 | (25.80) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 07/20/10 | 07/20/40 | 14,486.90 | 16,086.21 | | | (2,319.78) | | 12,167.12 | 13,405.43 | (361.00) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 07/28/10 | 07/20/40 | 6,257.77 | 3,835.57 | | | (2,541.53) | | 3,716.24 | 3,790.58 | 2,496.54 | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 07/28/10 | 06/20/40 | 3,454.19 | 6,948.69 | | | (14.58) | | 3,439.61 | 4,095.44 | (2,838.67) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 07/28/10 | 07/20/40 | 29,614.54 | 32,884.15 | | | (2,007.15) | | 27,607.39 | 30,424.31 | (452.69) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 08/17/10 | 08/20/40 | 49,756.25 | 55,250.72 | | | (4,203.23) | | 45,553.02 | 50,202.00 | (845.49) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 08/17/10 | 06/20/40 | 6,001.77 | 6,664.50 | | | (2,474.55) | | 3,527.22 | 3,887.18 | (302.77) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 08/17/10 | 05/20/40 | 1,192.47 | 1,324.14 | | | (4.08) | | 1,188.39 | 1,309.65 | (10.41) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 08/24/10 | 08/20/40 | 41,894.45 | 46,421.09 | | | (143.55) | | 41,660.90 | 45,912.92 | (364.62) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 09/14/10 | 08/20/40 | 56,014.71 | 62,201.84 | | | (2,116.70) | | 53,898.01 | 59,400.14 | (885.00) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 09/14/10 | 05/20/40 | 1,634.92 | 1,815.52 | | | (5.64) | | 1,629.28 | 1,795.62 | (14.26) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/22/10 | 06/20/40 | 19,251.82 | 21,376.55 | | | (70.09) | | 19,181.73 | 21,138.15 | (168.31) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/22/10 | 05/20/40 | 7,834.06 | 8,698.67 | | | (2,172.83) | | 5,661.23 | 6,238.66 | (287.18) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/22/10 | 05/20/40 | 1,993.70 | 2,213.76 | | | (7.13) | | 1,986.57 | 2,189.21 | (17.42) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/29/10 | 06/20/40 | 20,103.58 | 22,322.48 | | | (2,343.86) | | 17,759.72 | 19,566.78 | (411.84) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/29/10 | 06/20/40 | 7,107.24 | 7,891.70 | | | (2,267.65) | | 4,839.59 | 5,333.26 | (290.79) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/29/10 | 06/20/40 | 3,013.77 | 3,346.40 | | | (10.27) | | 3,003.50 | 3,309.85 | (26.28) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/29/10 | 05/20/40 | 2,754.56 | 3,058.57 | | | (11.31) | | 2,743.25 | 3,023.07 | (24.19) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 06/29/10 | 06/20/40 | 10,177.67 | 11,300.99 | | | (34.81) | | 10,142.86 | 11,177.44 | (88.74) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 07/20/10 | 06/20/40 | 23,984.00 | 26,631.69 | | | (2,310.42) | | 21,673.58 | 23,884.79 | (438.48) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 09/21/10 | 09/20/40 | 36,724.45 | 40,781.26 | | | (2,313.11) | | 34,411.34 | 37,924.55 | (543.60) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 09/21/10 | 09/20/40 | 19,423.65 | 21,569.28 | | | (67.41) | | 19,356.24 | 21,332.38 | (169.49) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 09/29/10 | 07/20/40 | 1,267.11 | 1,407.08 | | | (4.34) | | 1,262.77 | 1,391.69 | (11.05) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 09/29/10 | 09/20/40 | 10,905.39 | 12,107.39 | | | (38.87) | | 10,866.52 | 11,975.99 | (92.53) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------------------|----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| FNMA | 1998 A/B RMRB | 5.75 | 08/17/10 | 05/01/40 | 1,073.40 | 1,172.47 | | | (3.73) | | 1,069.67 | 1,161.15 | (7.59) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 10/28/10 | 09/20/40 | 218,490.94 | 240,186.61 | | | (950.96) | | 217,539.98 | 237,413.96 | (1,821.69) | 0.00 |
| GNMA | 1998 A/B RMRB | 5.75 | 12/21/10 | 09/15/40 | 146,963.72 | 161,479.05 | | | (518.91) | | 146,444.81 | 159,031.48 | (1,928.66) | 0.00 |
| 1998 A/B RMRB Total | | | | | 16,878,235.68 | 17,732,956.63 | 288,300.97 | (53,864.51) | (116,970.07) | 0.00 | 16,995,702.07 | 17,410,756.98 | (439,666.04) | 0.00 |
| Repo Agmt | 2000 BCDE RMRB | | | | 3.11 | 3.11 | | (3.11) | | | | | | 0.00 |
| Repo Agmt | 2000 BCDE RMRB | | | | 0.04 | 0.04 | | (0.04) | | | | | | 0.00 |
| 2000 BCDE RMRB Total | | | | | 3.15 | 3.15 | 0.00 | (3.15) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repo Agmt | 2001 A-E RMRB | | | | 5,050.10 | 5,050.10 | | (5,050.10) | | | | | | 0.00 |
| Repo Agmt | 2001 A-E RMRB | | | | 1.28 | 1.28 | | (1.28) | | | | | | 0.00 |
| Repo Agmt | 2001 A-E RMRB | | | | 0.06 | 0.06 | | (0.06) | | | | | | 0.00 |
| Repo Agmt | 2001 A-E RMRB | | | | 183.84 | 183.84 | | (183.84) | | | | | | 0.00 |
| 2001 A-E RMRB Total | | | | | 5,235.28 | 5,235.28 | 0.00 | (5,235.28) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repo Agmt | 2002 RMRB | | | | 0.22 | 0.22 | | (0.22) | | | | | | 0.00 |
| Repo Agmt | 2002 RMRB | | | | 23.82 | 23.82 | | (23.82) | | | | | | 0.00 |
| Repo Agmt | 2002 RMRB | | | | 6,419.75 | 6,419.75 | | (6,419.75) | | | | | | 0.00 |
| 2002 RMRB Total | | | | | 6,443.79 | 6,443.79 | 0.00 | (6,443.79) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repo Agmt | 2009 AB RMRB | 0.04 | 05/31/13 | 06/03/13 | 1,116,565.50 | 1,116,565.50 | 1,771,850.41 | | | | 2,888,415.91 | 2,888,415.91 | - | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 08/01/90 | 06/20/20 | 78,360.76 | 88,732.87 | | | (16,001.92) | | 62,358.84 | 69,297.49 | (3,433.46) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 09/04/90 | 07/20/20 | 29,233.53 | 29,822.59 | | | (2,348.59) | | 26,884.94 | 27,409.91 | (64.09) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 11/01/90 | 09/20/20 | 50,486.57 | 52,867.66 | | | (1,217.52) | | 49,269.05 | 51,495.83 | (154.31) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 09/04/90 | 08/20/20 | 74,208.60 | 85,381.78 | | | (2,683.97) | | 71,524.63 | 79,845.46 | (2,852.35) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 09/04/90 | 07/20/20 | 55,385.87 | 62,738.39 | | | (1,385.96) | | 53,999.91 | 60,867.43 | (485.00) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 11/01/90 | 08/20/20 | 53,494.32 | 60,642.77 | | | (1,378.62) | | 52,115.70 | 58,744.55 | (519.60) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 11/01/90 | 09/20/20 | 22,281.08 | 22,389.59 | | | (592.57) | | 21,688.51 | 21,784.76 | (12.26) | 0.00 |
| GNMA | 2009 AB RMRB | 7.18 | 11/01/90 | 09/20/20 | 56,513.57 | 64,524.52 | | | (1,583.17) | | 54,930.40 | 62,306.76 | (634.59) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 12/28/89 | 09/20/18 | 392,189.21 | 446,629.25 | | | (16,477.49) | | 375,711.72 | 417,853.86 | (12,297.90) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 11/30/89 | 10/20/18 | 35,143.63 | 36,053.57 | | | (1,216.55) | | 33,927.08 | 34,758.17 | (78.85) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 11/30/89 | 09/20/18 | 33,608.08 | 34,414.63 | | | (1,658.04) | | 31,950.04 | 32,659.40 | (97.19) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 01/01/90 | 11/20/18 | 116,176.14 | 133,117.61 | | | (20,827.96) | | 95,348.18 | 106,547.61 | (5,742.04) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 01/01/90 | 12/20/18 | 3,453.53 | 3,468.52 | | | (900.64) | | 2,552.89 | 2,561.99 | (5.89) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 02/27/90 | 01/20/19 | 40,611.27 | 41,854.83 | | | (1,632.15) | | 38,979.12 | 40,084.32 | (138.36) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 05/29/90 | 04/20/19 | 36,760.84 | 37,758.57 | | | (1,678.55) | | 35,084.29 | 35,974.93 | (107.09) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 06/28/90 | 05/20/19 | 30,572.88 | 31,247.97 | | | (1,685.61) | | 28,887.27 | 29,780.06 | (611.30) | 0.00 |
| GNMA | 2009 AB RMRB | 7.18 | 02/01/91 | 11/20/20 | 56,987.06 | 65,067.26 | | | (1,996.18) | | 54,990.88 | 62,377.39 | (693.69) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 02/25/91 | 11/20/20 | 44,982.55 | 49,688.36 | | | (1,283.62) | | 43,698.93 | 47,907.02 | (497.72) | 0.00 |
| GNMA | 2009 AB RMRB | 7.18 | 05/02/91 | 02/20/21 | 46,028.28 | 53,097.05 | | | (1,151.78) | | 44,876.50 | 51,402.70 | (542.57) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 09/28/90 | 08/20/19 | 27,279.35 | 27,852.87 | | | (1,072.58) | | 26,206.77 | 26,743.72 | (36.57) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 10/23/90 | 09/20/19 | 26,068.59 | 26,615.96 | | | (790.48) | | 25,278.11 | 25,796.39 | (29.09) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 11/28/90 | 09/20/19 | 64,421.85 | 73,244.65 | | | (1,815.94) | | 62,605.91 | 70,820.26 | (608.45) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 12/21/90 | 09/20/19 | 20,834.41 | 20,942.51 | | | (626.36) | | 20,208.05 | 20,303.53 | (12.62) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 01/25/91 | 12/20/19 | 55,099.53 | 57,911.79 | | | (1,613.05) | | 53,486.48 | 56,141.66 | (157.08) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 03/28/91 | 02/20/20 | 16,798.41 | 16,886.67 | | | (462.95) | | 16,335.46 | 16,413.86 | (9.86) | 0.00 |
| GNMA | 2009 AB RMRB | 8.75 | 03/28/91 | 12/20/19 | 37,501.89 | 38,570.23 | | | (1,046.39) | | 36,455.50 | 37,449.72 | (74.12) | 0.00 |
| GNMA | 2009 AB RMRB | 8.18 | 05/02/91 | 03/20/21 | 97,541.74 | 113,191.71 | | | (3,344.49) | | 94,197.25 | 105,865.24 | (3,981.98) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 07/28/00 | 07/20/30 | 696,951.42 | 794,350.39 | | | (6,485.61) | | 690,465.81 | 771,899.35 | (15,965.43) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 04/28/00 | 04/01/30 | 49,216.82 | 55,281.80 | | | (473.17) | | 48,743.65 | 54,494.91 | (313.72) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 04/20/00 | 04/20/30 | 414,638.95 | 475,437.42 | | | (49,955.04) | | 364,683.91 | 407,191.42 | (18,290.96) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 04/27/00 | 04/20/30 | 525,452.37 | 598,721.36 | | | (11,495.26) | | 513,957.11 | 570,877.78 | (16,348.32) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 06/26/00 | 06/20/30 | 790,511.03 | 900,739.88 | | | (9,671.72) | | 780,839.31 | 867,317.22 | (23,750.94) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 05/30/00 | 03/20/30 | 1,075,674.35 | 1,233,400.49 | | | (1,633.63) | | 1,059,140.72 | 1,176,440.56 | (40,426.30) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 05/30/00 | 05/01/30 | 79,901.39 | 89,747.63 | | | (3,658.70) | | 76,242.69 | 85,238.56 | (850.37) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 06/26/00 | 06/01/30 | 70,267.79 | 78,926.88 | | | (1,743.76) | | 68,524.03 | 76,609.17 | (573.95) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 09/14/00 | 08/20/30 | 1,303,355.58 | 1,494,466.58 | | | (1,6298.98) | | 1,287,056.60 | 1,438,852.06 | (39,313.54) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/19/00 | 09/20/30 | 550,885.85 | 630,973.62 | | | (4,442.30) | | 546,443.55 | 610,208.02 | (16,323.30) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/23/00 | 10/20/30 | 147,660.48 | 169,127.32 | | | (1,256.44) | | 146,404.04 | 163,487.89 | (4,382.99) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/27/00 | 10/20/30 | 107,804.24 | 123,611.57 | | | (957.21) | | 106,847.03 | 119,448.56 | (3,205.80) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/30/00 | 10/20/30 | 124,250.12 | 142,235.29 | | | (968.84) | | 123,281.28 | 137,589.27 | (3,677.18) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 01/16/01 | 12/20/30 | 79,448.93 | 90,279.40 | | | (1,379.26) | | 78,069.67 | 86,472.30 | (2,427.84) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 01/29/01 | 12/20/30 | 45,948.05 | 52,211.68 | | | (556.69) | | 45,391.36 | 50,276.82 | (1,378.17) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 12/21/00 | 11/20/30 | 279,506.33 | 320,490.31 | | | (2,972.07) | | 276,534.26 | 309,148.67 | (8,369.57) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2009 AB RMRB | 6.10 | 12/27/00 | 12/20/30 | 118,960.89 | 135,177.63 | | | (2,071.88) | | 116,889.01 | 129,469.77 | (3,635.98) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 02/20/01 | 01/20/31 | 53,815.66 | 61,639.33 | | | (424.64) | | 53,391.02 | 59,621.17 | (1,593.52) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 03/15/01 | 03/20/31 | 120,018.49 | 137,391.16 | | | (896.38) | | 119,122.11 | 132,947.41 | (3,547.37) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 03/29/01 | 03/20/31 | 49,167.59 | 56,284.59 | | | (362.25) | | 48,805.34 | 54,469.68 | (1,452.66) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 05/10/01 | 04/20/31 | 343,216.73 | 393,113.57 | | | (2,930.96) | | 340,285.77 | 379,993.71 | (10,188.90) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 09/11/00 | 08/01/30 | 321,494.46 | 364,352.92 | | | (3,449.08) | | 318,045.38 | 363,274.63 | (2,370.79) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/06/00 | 10/01/30 | 83,658.99 | 93,968.27 | | | (924.60) | | 82,734.39 | 92,496.20 | (547.47) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 05/30/01 | 05/20/31 | 156,903.98 | 179,714.68 | | | (1,297.27) | | 155,606.71 | 173,764.45 | (4,652.96) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 06/18/01 | 04/20/31 | 91,018.29 | 103,653.44 | | | (1,514.02) | | 89,504.27 | 99,361.37 | (2,778.05) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 07/25/01 | 06/20/31 | 209,380.90 | 239,820.74 | | | (1,988.68) | | 207,392.22 | 231,592.86 | (6,239.20) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 08/31/01 | 08/20/31 | 279,214.29 | 319,630.56 | | | (2,037.46) | | 277,176.83 | 309,345.98 | (8,247.12) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 12/27/00 | 11/01/30 | 111,475.09 | 125,212.15 | | | (1,791.12) | | 109,683.97 | 122,625.58 | (795.45) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 01/12/01 | 12/01/30 | 21,574.61 | 24,233.25 | | | (1,413.04) | | 20,161.57 | 22,540.43 | (279.78) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 02/05/01 | 01/01/31 | 135,944.92 | 150,752.03 | | | (1,973.09) | | 133,971.83 | 145,813.59 | (2,965.35) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 09/20/01 | 08/20/31 | 150,654.34 | 172,461.52 | | | (1,147.19) | | 149,507.15 | 166,858.92 | (4,455.41) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/17/01 | 09/20/31 | 94,731.01 | 108,443.32 | | | (685.27) | | 94,045.74 | 104,960.68 | (2,797.37) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 10/30/01 | 05/20/31 | 35,352.27 | 40,535.97 | | | (383.72) | | 34,968.55 | 39,092.74 | (1,059.51) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 03/15/01 | 02/01/31 | 146,401.04 | 162,866.76 | | | (28,674.79) | | 117,726.25 | 128,132.06 | (6,059.91) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 02/25/02 | 02/20/32 | 655,474.83 | 750,767.77 | | | (74,544.39) | | 580,930.44 | 647,993.06 | (28,230.32) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 05/24/02 | 05/20/32 | 59,014.58 | 67,243.57 | | | (585.06) | | 58,429.52 | 64,900.58 | (1,757.93) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 03/21/02 | 03/20/32 | 100,859.71 | 115,459.22 | | | (826.88) | | 100,032.83 | 111,642.67 | (2,989.65) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 04/17/02 | 03/20/32 | 266,534.77 | 303,535.04 | | | (2,169.19) | | 264,365.58 | 295,047.74 | (6,318.11) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 04/29/02 | 04/20/32 | 269,841.29 | 307,300.66 | | | (1,963.10) | | 267,878.19 | 298,968.13 | (6,369.43) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 06/19/02 | 04/20/32 | 184,345.42 | 210,915.12 | | | (1,968.73) | | 182,376.69 | 203,430.25 | (5,516.14) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 06/28/02 | 06/20/32 | 53,733.10 | 61,477.64 | | | (350.22) | | 53,382.88 | 59,545.39 | (1,582.03) | 0.00 |
| GNMA | 2009 AB RMRB | 6.10 | 01/30/03 | 01/20/33 | 95,702.14 | 109,376.06 | | | (585.99) | | 95,116.15 | 105,977.46 | (2,812.61) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 10/17/01 | 09/01/31 | 65,853.17 | 73,902.40 | | | (685.12) | | 65,168.05 | 72,792.05 | (425.23) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 01/28/02 | 11/01/31 | 121,493.23 | 136,343.34 | | | (890.49) | | 120,602.74 | 134,712.05 | (740.80) | 0.00 |
| FNMA | 2009 AB RMRB | 6.10 | 04/17/02 | 02/01/32 | 31,064.22 | 34,985.45 | | | (207.07) | | 30,857.15 | 34,590.55 | (187.83) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 10/29/09 | 09/20/39 | 207,564.81 | 230,418.23 | | | (754.58) | | 206,810.23 | 227,849.84 | (1,813.81) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 11/24/09 | 11/20/39 | 925,135.92 | 1,026,298.42 | | | (3,524.27) | | 921,611.65 | 1,014,675.91 | (8,098.24) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 11/24/09 | 09/20/39 | 129,882.41 | 144,186.14 | | | (468.97) | | 129,413.44 | 142,582.47 | (1,134.70) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 05/25/10 | 04/20/40 | 480,851.01 | 533,904.46 | | | (1,673.07) | | 479,177.94 | 528,035.32 | (4,196.07) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 05/25/10 | 04/20/40 | 376,301.81 | 417,820.12 | | | (1,383.83) | | 374,917.98 | 413,144.95 | (3,291.34) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 12/17/09 | 11/20/39 | 956,342.29 | 1,061,691.68 | | | (3,481.42) | | 952,860.87 | 1,049,852.11 | (8,358.15) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 12/17/09 | 10/20/39 | 129,784.03 | 144,808.29 | | | (465.45) | | 129,318.58 | 142,481.29 | (1,133.55) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 12/29/09 | 12/20/39 | 2,212,421.41 | 2,456,171.05 | | | (272,921.05) | | 1,939,500.36 | 2,136,459.72 | (46,790.28) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 12/29/09 | 12/20/39 | 484,084.13 | 537,417.27 | | | (1,759.86) | | 482,324.27 | 531,426.82 | (4,230.59) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 12/29/09 | 11/20/39 | 256,860.28 | 284,510.18 | | | (1,071.60) | | 255,788.68 | 281,182.54 | (2,256.04) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 01/20/10 | 12/20/39 | 1,085,515.60 | 1,205,133.47 | | | (94,955.03) | | 990,560.57 | 1,091,424.52 | (18,753.92) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 01/20/10 | 12/20/39 | 230,902.47 | 256,346.64 | | | (830.56) | | 230,071.91 | 253,498.99 | (2,017.09) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 01/27/10 | 01/20/40 | 1,982,844.07 | 2,201,364.90 | | | (119,574.79) | | 1,863,269.28 | 2,053,017.62 | (28,772.49) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 01/27/10 | 12/20/39 | 112,210.06 | 124,292.62 | | | (412.06) | | 111,798.00 | 122,900.40 | (980.16) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 02/17/10 | 01/20/40 | 1,066,992.62 | 1,184,602.86 | | | (3,880.05) | | 1,063,112.57 | 1,171,397.26 | (9,325.55) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 02/17/10 | 12/20/39 | 909,997.56 | 1,010,299.80 | | | (153,655.60) | | 756,341.96 | 832,781.98 | (23,862.22) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 02/17/10 | 12/20/39 | 174,502.41 | 193,736.51 | | | (653.40) | | 173,849.01 | 191,556.05 | (1,527.06) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 02/23/10 | 02/20/40 | 1,556,345.93 | 1,727,911.29 | | | (161,087.10) | | 1,395,258.83 | 1,537,388.65 | (29,435.54) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 02/23/10 | 01/20/40 | 248,474.65 | 275,864.35 | | | (890.81) | | 247,583.84 | 272,803.15 | (2,170.39) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 03/16/10 | 02/20/40 | 1,307,210.26 | 1,451,338.28 | | | (4,766.88) | | 1,302,443.38 | 1,435,144.51 | (11,426.89) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 03/16/10 | 02/20/40 | 111,682.86 | 123,996.61 | | | (393.36) | | 111,289.50 | 122,638.41 | (974.84) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 03/16/10 | 12/20/39 | 120,039.76 | 133,274.05 | | | (424.78) | | 119,614.98 | 131,801.15 | (1,048.12) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 03/30/10 | 01/20/40 | 665,554.44 | 738,942.67 | | | (107,873.80) | | 557,680.64 | 614,067.08 | (17,001.79) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 03/30/10 | 02/20/40 | 320,441.08 | 355,775.99 | | | (1,164.73) | | 319,276.35 | 351,810.47 | (2,800.79) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 04/22/10 | 03/20/40 | 102,937.67 | 114,287.85 | | | (102,937.67) | | | | (11,350.18) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 04/22/10 | 03/20/40 | 520,570.98 | 577,987.58 | | | (89,190.22) | | 431,380.76 | 475,009.61 | (13,787.75) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 04/22/10 | 04/20/40 | 323,379.97 | 359,048.42 | | | (1,159.59) | | 322,220.38 | 355,064.24 | (2,824.59) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/15/10 | 04/20/40 | 378,918.62 | 420,733.29 | | | (1,307.59) | | 377,611.03 | 416,120.57 | (3,305.13) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/15/10 | 03/20/40 | 178,316.58 | 194,662.81 | | | (608.29) | | 174,708.29 | 192,524.78 | (1,529.74) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 07/20/10 | 07/20/40 | 858,272.93 | 953,023.10 | | | (137,434.73) | | 720,838.20 | 794,200.81 | (21,387.56) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 07/28/10 | 07/20/40 | 370,741.64 | 411,673.49 | | | (150,573.03) | | 220,168.61 | 224,572.02 | (36,528.44) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 07/28/10 | 06/20/40 | 204,644.29 | 227,237.40 | | | (864.15) | | 203,780.14 | 242,633.35 | (16,260.10) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 07/28/10 | 07/20/40 | 1,754,505.19 | 1,948,211.88 | | | (118,912.52) | | 1,635,592.67 | 1,802,479.20 | (26,820.16) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 08/17/10 | 08/20/40 | 2,947,794.35 | 3,273,312.61 | | | (249,019.02) | | 2,698,775.33 | 2,974,203.01 | (50,090.58) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 08/17/10 | 06/20/40 | 355,573.44 | 394,836.60 | | | (146,603.81) | | 208,969.63 | 230,295.17 | (17,937.62) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|---------------------------|--------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|----------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2009 AB RMRB | 5.75 | 08/17/10 | 05/20/40 | 70,647.70 | 78,448.53 | | | (242.08) | | 70,405.62 | 77,590.36 | (616.09) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 08/24/10 | 08/20/40 | 2,476,691.75 | 2,750,203.85 | | | (8,505.16) | | 2,468,186.59 | 2,720,097.62 | (21,601.07) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 09/14/10 | 08/20/40 | 3,318,574.53 | 3,685,130.23 | | | (125,403.21) | | 3,193,171.32 | 3,519,144.22 | (40,582.80) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 09/14/10 | 05/20/40 | 96,862.36 | 107,560.60 | | | (333.82) | | 96,528.54 | 106,381.73 | (845.05) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/22/10 | 06/20/40 | 1,140,567.60 | 1,266,447.57 | | | (4,152.96) | | 1,136,414.64 | 1,252,323.66 | (9,970.95) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/22/10 | 05/20/40 | 464,127.60 | 515,349.97 | | | (128,728.08) | | 335,399.52 | 369,607.59 | (17,014.30) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/22/10 | 05/20/40 | 118,117.70 | 131,153.46 | | | (422.48) | | 117,695.22 | 129,699.16 | (1,031.82) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/29/10 | 06/20/40 | 1,191,031.41 | 1,322,488.86 | | | (138,860.98) | | 1,052,170.43 | 1,159,228.32 | (24,399.56) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/29/10 | 06/20/40 | 421,067.51 | 467,541.92 | | | (134,345.97) | | 286,721.54 | 315,967.73 | (17,228.22) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/29/10 | 06/20/40 | 178,549.70 | 198,256.73 | | | (608.74) | | 177,940.96 | 196,091.30 | (1,556.69) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/29/10 | 05/20/40 | 163,192.84 | 181,204.34 | | | (669.30) | | 162,523.54 | 179,100.72 | (1,434.32) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 06/29/10 | 06/20/40 | 602,972.46 | 669,524.24 | | | (2,062.03) | | 600,910.43 | 662,204.52 | (5,257.69) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 07/20/10 | 06/20/40 | 1,420,925.23 | 1,577,786.99 | | | (136,879.96) | | 1,284,045.27 | 1,415,047.64 | (25,859.39) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 09/21/10 | 09/20/40 | 2,175,729.69 | 2,416,073.58 | | | (137,039.64) | | 2,038,690.05 | 2,246,828.87 | (32,205.07) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 09/21/10 | 09/20/40 | 1,150,747.46 | 1,277,865.80 | | | (3,993.63) | | 1,146,753.83 | 1,263,830.98 | (10,041.19) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 09/29/10 | 07/20/40 | 75,069.22 | 83,361.99 | | | (256.84) | | 74,812.38 | 82,450.49 | (654.66) | 0.00 |
| GNMA | 2009 AB RMRB | 5.75 | 09/29/10 | 09/20/40 | 646,086.59 | 717,299.07 | | | (2,303.70) | | 643,782.89 | 709,514.53 | (5,480.84) | 0.00 |
| FNMA | 2009 AB RMRB | 5.75 | 08/17/10 | 05/01/40 | 63,593.25 | 69,462.66 | | | (221.37) | | 63,371.88 | 68,792.25 | (449.04) | 0.00 |
| Repo Agmt | 2009 AB RMRB | 0.04 | 05/31/13 | 06/03/13 | 49,097.08 | 49,097.08 | 9.25 | | | | 49,106.33 | 49,106.33 | - | 0.00 |
| GNMA | 2009 AB RMRB | 5.00 | 07/28/11 | 04/15/41 | 99,655.79 | 108,761.34 | | | (372.96) | | 99,282.83 | 106,281.28 | (2,107.10) | 0.00 |
| GNMA | 2009 AB RMRB | 5.35 | 01/31/01 | 01/20/31 | 37,909.26 | 41,512.91 | | | (862.36) | | 37,046.90 | 40,174.03 | (476.52) | 0.00 |
| FNMA | 2009 AB RMRB | 5.35 | 03/15/01 | 10/01/30 | 119,484.16 | 130,850.69 | | | (2,039.29) | | 117,444.87 | 127,963.23 | (848.17) | 0.00 |
| GNMA | 2009 AB RMRB | 5.35 | 06/18/01 | 03/01/31 | 44,640.07 | 48,851.86 | | | (766.69) | | 43,873.38 | 47,768.46 | (316.71) | 0.00 |
| GNMA | 2009 AB RMRB | 5.35 | 03/18/02 | 02/20/32 | 34,186.88 | 37,693.09 | | | (255.16) | | 33,931.72 | 37,050.38 | (387.55) | 0.00 |
| GNMA | 2009 AB RMRB | 5.49 | 04/16/04 | 04/20/34 | 44,893.19 | 49,497.44 | | | (332.40) | | 44,560.79 | 48,656.37 | (508.67) | 0.00 |
| GNMA | 2009 AB RMRB | 4.85 | 10/18/11 | 07/15/41 | 76,017.29 | 82,580.62 | | | (339.52) | | 75,677.77 | 79,934.64 | (2,306.46) | 0.00 |
| Repo Agmt | 2009 AB RMRB | 0.04 | 05/31/13 | 06/03/13 | 177,161.46 | 177,161.46 | 55,747.31 | | | | 232,908.77 | 232,908.77 | - | 0.00 |
| GNMA | 2009 AB RMRB | 4.25 | 06/28/11 | 05/15/41 | 137,311.15 | 148,799.97 | | | (583.60) | | 136,727.55 | 143,308.25 | (4,908.12) | 0.00 |
| GNMA | 2009 AB RMRB | 5.00 | 07/14/11 | 04/15/41 | 99,751.47 | 108,865.76 | | | (373.30) | | 99,378.17 | 106,383.34 | (2,109.12) | 0.00 |
| GNMA | 2009 AB RMRB | 3.85 | 10/27/11 | 09/15/41 | 123,730.00 | 133,554.16 | | | (549.09) | | 123,180.91 | 129,692.25 | (3,312.82) | 0.00 |
| GNMA | 2009 AB RMRB | 3.10 | 08/15/12 | 06/15/42 | 155,137.84 | 162,866.81 | | | (748.78) | | 154,389.06 | 157,441.33 | (4,676.70) | 0.00 |
| GNMA | 2009 AB RMRB | 3.10 | 09/17/12 | 09/15/42 | 159,846.92 | 167,810.49 | | | (762.99) | | 159,083.93 | 162,229.02 | (4,818.48) | 0.00 |
| GNMA | 2009 AB RMRB | 2.60 | 11/15/12 | 10/15/42 | 214,947.98 | 215,010.31 | | | (2,657.08) | | 212,290.90 | 204,676.03 | (7,677.20) | 0.00 |
| GNMA | 2009 AB RMRB | 2.65 | 11/28/12 | 11/15/42 | 247,066.25 | 247,137.90 | | | (1,328.46) | | 245,737.79 | 236,923.18 | (8,886.26) | 0.00 |
| GNMA | 2009 AB RMRB | 3.70 | 11/28/12 | 07/15/42 | 130,337.57 | 140,686.37 | | | (564.52) | | 129,773.05 | 136,632.85 | (3,489.00) | 0.00 |
| GNMA | 2009 AB RMRB | 3.70 | 11/28/12 | 11/15/42 | 126,972.36 | 137,053.97 | | | (539.26) | | 126,433.10 | 133,116.35 | (3,398.36) | 0.00 |
| GNMA | 2009 AB RMRB | 3.45 | 12/28/12 | 09/15/42 | 84,771.99 | 88,995.33 | | | (380.23) | | 84,391.76 | 86,060.19 | (2,554.91) | 0.00 |
| GNMA | 2009 AB RMRB | 3.45 | 12/28/12 | 09/15/42 | 154,002.92 | 161,675.35 | | | (690.06) | | 153,312.86 | 156,343.86 | (4,641.43) | 0.00 |
| GNMA | 2009 AB RMRB | 3.45 | 12/28/12 | 11/15/42 | 111,445.24 | 116,997.44 | | | (494.61) | | 110,950.63 | 113,144.12 | (3,358.71) | 0.00 |
| GNMA | 2009 AB RMRB | 3.45 | 12/28/12 | 10/15/42 | 256,628.33 | 269,413.55 | | | (1,452.50) | | 255,175.83 | 260,220.66 | (7,740.39) | 0.00 |
| GNMA | 2009 AB RMRB | 3.45 | 12/28/12 | 11/15/42 | 226,849.99 | 238,151.66 | | | (1,028.58) | | 225,821.41 | 230,285.90 | (6,837.18) | 0.00 |
| GNMA | 2009 AB RMRB | 3.25 | 01/29/13 | 01/15/43 | 1,006,990.35 | 1,058,417.35 | | | (4,915.60) | | 1,002,074.75 | 1,023,138.36 | (30,363.39) | 0.00 |
| 2009 AB RMRB Total | | | | | 57,224,950.42 | 63,512,835.65 | 1,827,606.97 | 0.00 | (3,154,977.15) | 0.00 | 55,897,580.24 | 61,117,478.49 | (1,067,986.98) | 0.00 |
| Repo Agmt | 2009C-1 RMRB | 0.04 | 05/31/13 | 06/03/13 | 2,914,053.59 | 2,914,053.59 | 1,209,521.33 | | | | 4,123,574.92 | 4,123,574.92 | - | 0.00 |
| Repo Agmt | 2009C-1 RMRB | 0.04 | 05/31/13 | 06/03/13 | | | 238,350.57 | | | | 238,350.57 | 238,350.57 | - | 0.00 |
| Repo Agmt | 2009C-1 RMRB | 0.04 | 05/31/13 | 06/03/13 | 1,967.86 | 1,967.86 | 0.36 | | | | 1,968.22 | 1,968.22 | - | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 08/11/11 | 07/15/41 | 1,220,012.78 | 1,342,843.63 | | | (4,456.66) | | 1,215,556.12 | 1,330,389.67 | (7,997.30) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 08/20/11 | 06/15/41 | 75,169.25 | 81,332.37 | | | (273.25) | | 74,896.00 | 80,175.41 | (883.71) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.24 | 08/24/10 | 08/20/40 | 2,399,708.61 | 2,639,055.52 | | | (290,518.59) | | 2,109,190.02 | 2,296,043.13 | (52,493.80) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.24 | 09/14/10 | 08/20/40 | 1,995,084.50 | 2,194,074.20 | | | (224,083.91) | | 1,771,000.59 | 1,927,893.50 | (42,096.79) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.24 | 09/21/10 | 09/20/40 | 1,927,918.09 | 2,120,208.56 | | | (7,362.28) | | 1,920,555.81 | 2,091,658.04 | (21,188.24) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 09/21/10 | 09/15/40 | 2,328,717.11 | 2,563,172.32 | | | (157,682.25) | | 2,171,034.86 | 2,376,132.48 | (29,357.59) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 09/28/10 | 09/15/40 | 648,022.04 | 710,329.37 | | | (122,508.20) | | 525,513.84 | 571,380.70 | (16,440.47) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 10/19/10 | 09/15/40 | 2,327,261.01 | 2,561,569.62 | | | (270,947.44) | | 2,056,313.57 | 2,231,429.22 | (59,192.96) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.24 | 10/19/10 | 10/20/40 | 2,326,324.50 | 2,572,891.64 | | | (9,005.92) | | 2,317,318.58 | 2,523,768.50 | (40,117.22) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 10/28/10 | 10/15/40 | 1,552,895.99 | 1,709,241.54 | | | (6,473.61) | | 1,546,422.38 | 1,692,512.87 | (10,256.06) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.75 | 10/28/10 | 09/20/40 | 694,022.99 | 762,939.94 | | | (3,020.66) | | 691,002.33 | 754,132.76 | (5,786.52) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.25 | 10/28/10 | 10/20/40 | 71,155.28 | 77,322.30 | | | (314.36) | | 70,840.92 | 76,128.48 | (879.46) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 10/28/10 | 10/20/40 | 4,876,266.54 | 5,362,917.91 | | | (274,347.33) | | 4,601,919.21 | 5,015,217.57 | (73,353.01) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.24 | 10/28/10 | 10/20/40 | 765,534.82 | 841,506.48 | | | (102,151.78) | | 663,383.04 | 722,152.12 | (17,202.58) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 11/18/10 | 11/20/40 | 2,292,075.56 | 2,520,824.64 | | | (175,952.78) | | 2,116,122.78 | 2,306,171.71 | (38,700.15) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 11/18/10 | 11/20/40 | 2,365,628.06 | 2,601,717.74 | | | (9,509.83) | | 2,356,118.23 | 2,567,721.21 | (24,486.70) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 11/18/10 | 11/20/40 | 2,238,882.18 | 2,462,322.61 | | | (122,635.30) | | 2,116,246.88 | 2,306,307.01 | (33,380.30) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2009C-1 RMRB | 4.85 | 11/18/10 | 11/20/40 | 2,334,969.45 | 2,567,999.36 | | | (11,343.52) | | 2,323,625.93 | 2,532,310.74 | (24,345.10) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 12/07/10 | 11/15/40 | 1,024,577.12 | 1,136,891.25 | | | (4,962.22) | | 1,019,614.90 | 1,121,668.13 | (10,260.90) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.49 | 12/21/10 | 07/15/40 | 137,633.99 | 150,314.20 | | | (592.59) | | 137,041.40 | 143,637.20 | (6,084.41) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.25 | 12/21/10 | 09/15/40 | 67,395.56 | 73,165.29 | | | (375.30) | | 67,020.26 | 70,312.96 | (2,477.03) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 12/21/10 | 12/15/40 | 1,553,423.13 | 1,708,128.50 | | | (7,088.99) | | 1,546,334.14 | 1,667,535.77 | (33,503.74) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 12/21/10 | 11/15/40 | 3,518,761.47 | 3,869,194.91 | | | (550,371.19) | | 2,968,390.28 | 3,198,618.62 | (120,205.10) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 12/21/10 | 12/15/40 | 1,826,209.58 | 2,008,081.76 | | | (7,340.84) | | 1,818,868.74 | 1,961,431.64 | (39,309.28) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 12/21/10 | 11/15/40 | 2,069,289.55 | 2,275,370.08 | | | (130,832.96) | | 1,938,456.59 | 2,090,392.78 | (54,144.34) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.49 | 12/21/10 | 10/15/40 | 84,578.25 | 92,369.59 | | | (361.01) | | 84,217.24 | 88,270.61 | (3,737.97) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.15 | 12/21/10 | 09/15/40 | 28,102.57 | 30,758.26 | | | (137.91) | | 27,964.66 | 29,791.59 | (828.76) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.75 | 12/21/10 | 09/15/40 | 466,821.43 | 512,929.61 | | | (1,648.27) | | 465,173.16 | 505,155.02 | (6,126.32) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 12/29/10 | 10/15/40 | 535,993.96 | 588,114.00 | | | (2,182.75) | | 533,811.21 | 579,569.49 | (6,361.76) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 02/15/11 | 01/15/41 | 1,284,332.64 | 1,412,239.33 | | | (123,095.62) | | 1,161,237.02 | 1,252,254.79 | (36,888.92) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 02/15/11 | 02/15/41 | 1,555,144.12 | 1,708,947.85 | | | (7,145.97) | | 1,547,998.15 | 1,669,330.21 | (32,471.67) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 02/15/11 | 01/15/41 | 2,716,329.58 | 2,973,022.70 | | | (12,816.22) | | 2,703,513.36 | 2,880,133.86 | (80,072.62) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 02/24/11 | 10/15/40 | 85,844.92 | 93,402.70 | | | (338.59) | | 85,506.33 | 90,316.06 | (2,748.05) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 02/24/11 | 12/15/40 | 575,108.84 | 632,383.92 | | | (2,293.27) | | 572,815.57 | 617,712.85 | (12,377.80) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 02/24/11 | 01/15/41 | 156,343.39 | 170,106.29 | | | (612.87) | | 155,730.52 | 164,490.36 | (5,003.06) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 02/24/11 | 01/15/41 | 956,508.52 | 1,051,767.17 | | | (3,776.70) | | 952,731.82 | 1,027,406.90 | (20,583.57) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.05 | 02/24/11 | 12/15/40 | 292,551.10 | 315,490.03 | | | (1,333.84) | | 291,217.26 | 304,493.85 | (9,662.34) | 0.00 |
| GNMA | 2009C-1 RMRB | 3.70 | 02/24/11 | 01/15/41 | 65,290.70 | 70,474.78 | | | (404.34) | | 64,886.36 | 68,316.25 | (1,754.19) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 02/24/11 | 01/15/41 | 1,013,353.37 | 1,114,273.22 | | | (174,605.14) | | 838,748.23 | 901,075.58 | (38,592.50) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 02/24/11 | 02/15/41 | 2,598,964.29 | 2,844,566.41 | | | (130,888.03) | | 2,468,076.26 | 2,629,315.66 | (84,362.72) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 01/20/11 | 12/15/40 | 1,917,002.65 | 2,107,916.93 | | | (92,620.40) | | 1,824,382.25 | 1,967,377.33 | (47,919.20) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 01/20/11 | 12/15/40 | 3,280,560.44 | 3,607,271.43 | | | (14,692.36) | | 3,265,868.08 | 3,521,846.76 | (70,732.31) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.15 | 01/20/11 | 10/15/40 | 176,289.67 | 190,733.08 | | | (794.07) | | 175,495.60 | 183,942.20 | (5,996.81) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.24 | 01/20/11 | 08/15/40 | 114,144.56 | 124,145.99 | | | (436.57) | | 113,707.99 | 122,371.40 | (1,337.93) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 01/20/11 | 12/15/40 | 3,048,472.33 | 3,352,069.67 | | | (140,656.30) | | 2,907,816.03 | 3,135,730.64 | (75,682.73) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 01/26/11 | 01/15/41 | 404,009.76 | 439,578.77 | | | (1,699.93) | | 402,309.83 | 424,939.75 | (12,939.09) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.90 | 01/26/11 | 12/15/40 | 594,921.17 | 654,169.35 | | | (2,339.77) | | 592,581.40 | 639,027.91 | (12,801.67) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 01/26/11 | 10/15/40 | 78,270.53 | 85,419.75 | | | (303.36) | | 77,967.17 | 83,463.07 | (1,653.32) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.05 | 01/26/11 | 12/15/40 | 174,421.30 | 188,120.34 | | | (798.24) | | 173,623.06 | 181,559.36 | (5,762.74) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 01/26/11 | 01/15/41 | 4,195,858.98 | 4,613,724.56 | | | (159,578.20) | | 4,036,280.78 | 4,352,644.43 | (101,501.93) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 01/26/11 | 01/15/41 | 2,295,537.06 | 2,512,465.29 | | | (276,965.49) | | 2,018,571.57 | 2,149,940.21 | (85,559.59) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.10 | 01/26/11 | 11/15/40 | 159,671.69 | 172,482.14 | | | (719.05) | | 158,952.64 | 166,603.03 | (5,160.06) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 02/24/11 | 02/20/41 | 266,597.69 | 289,986.30 | | | (1,216.14) | | 265,381.55 | 280,065.11 | (8,705.05) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 03/16/11 | 02/15/41 | 304,820.49 | 334,128.97 | | | (71,468.86) | | 233,351.63 | 246,477.65 | (16,182.46) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 03/16/11 | 12/15/41 | 2,390,689.82 | 2,616,610.02 | | | (165,398.38) | | 2,225,291.44 | 2,370,699.74 | (80,541.90) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 03/29/11 | 12/15/40 | 399,877.29 | 434,422.68 | | | (1,581.55) | | 398,295.74 | 420,699.87 | (12,141.26) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 03/29/11 | 03/15/41 | 5,415,306.80 | 5,960,519.84 | | | (575,856.60) | | 4,839,450.20 | 5,289,664.18 | (94,999.06) | 0.00 |
| GNMA | 2009C-1 RMRB | 3.70 | 03/29/11 | 02/15/41 | 553,838.55 | 598,710.53 | | | (2,632.22) | | 551,206.33 | 581,236.03 | (14,842.28) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 03/29/11 | 03/15/41 | 976,742.86 | 1,069,045.05 | | | (4,091.80) | | 972,651.06 | 1,036,194.36 | (28,758.89) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 03/29/11 | 01/20/41 | 164,890.30 | 179,356.12 | | | (689.65) | | 164,200.65 | 173,285.87 | (5,380.60) | 0.00 |
| GNMA | 2009C-1 RMRB | 3.70 | 03/29/11 | 02/15/41 | 147,749.10 | 159,480.37 | | | (699.94) | | 147,049.16 | 154,822.17 | (3,958.26) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 04/14/11 | 03/15/41 | 1,412,335.88 | 1,545,801.61 | | | (6,212.55) | | 1,406,123.33 | 1,497,985.36 | (41,603.70) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 04/14/11 | 04/15/41 | 3,005,453.29 | 3,308,042.31 | | | (11,729.80) | | 2,993,723.49 | 3,276,540.54 | (19,771.97) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 04/14/11 | 04/15/41 | 2,774,034.38 | 3,053,324.15 | | | (298,015.94) | | 2,476,018.44 | 2,706,362.41 | (48,945.80) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 04/14/11 | 03/15/41 | 294,934.59 | 319,930.29 | | | (2,853.05) | | 292,081.54 | 308,511.12 | (8,566.12) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 04/28/11 | 04/15/41 | 1,671,547.07 | 1,858,125.12 | | | (128,923.73) | | 1,542,623.34 | 1,697,024.46 | (32,176.93) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 04/28/11 | 03/20/41 | 184,869.29 | 201,195.09 | | | (695.91) | | 184,173.38 | 197,542.52 | (2,956.66) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 04/28/11 | 01/15/41 | 98,284.25 | 106,775.02 | | | (406.83) | | 97,877.42 | 103,383.02 | (2,985.17) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 04/28/11 | 03/15/41 | 489,626.40 | 534,290.12 | | | (2,036.53) | | 487,589.87 | 519,444.11 | (12,809.48) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 04/28/11 | 04/15/41 | 4,622,090.62 | 5,087,442.69 | | | (131,170.24) | | 4,490,920.38 | 4,915,177.61 | (41,094.84) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 04/28/11 | 01/15/41 | 135,019.01 | 146,457.81 | | | (532.17) | | 134,486.84 | 142,051.72 | (3,873.92) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 04/28/11 | 04/15/41 | 1,040,314.58 | 1,138,624.31 | | | (4,475.14) | | 1,035,839.44 | 1,103,510.83 | (30,638.34) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 05/17/11 | 09/15/40 | 122,040.60 | 133,187.78 | | | (475.93) | | 121,564.67 | 130,133.76 | (2,578.09) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.80 | 05/17/11 | 01/15/41 | 201,925.19 | 219,038.35 | | | (820.78) | | 201,104.41 | 212,416.53 | (5,801.04) | 0.00 |
| GNMA | 2009C-1 RMRB | 3.70 | 05/17/11 | 02/15/41 | 416,029.72 | 449,062.47 | | | (1,980.40) | | 414,049.32 | 435,935.96 | (11,146.11) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 05/17/11 | 02/15/41 | 708,942.93 | 775,938.03 | | | (3,115.21) | | 705,827.72 | 751,939.44 | (20,883.38) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 05/17/11 | 05/15/41 | 2,748,925.93 | 3,025,687.76 | | | (446,367.82) | | 2,302,558.11 | 2,498,183.42 | (81,136.52) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.25 | 05/17/11 | 02/15/41 | 180,062.87 | 195,377.21 | | | (3,788.02) | | 176,274.85 | 184,935.23 | (6,653.96) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 05/17/11 | 05/15/41 | 3,300,189.66 | 3,628,855.54 | | | (130,371.59) | | 3,169,818.07 | 3,418,268.39 | (80,215.56) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.35 | 05/17/11 | 04/15/41 | 688,828.12 | 751,339.26 | | | (14,971.66) | | 673,856.46 | 716,848.48 | (19,519.12) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 05/17/11 | 05/15/41 | 2,175,221.90 | 2,394,223.21 | | | (8,132.85) | | 2,167,089.05 | 2,371,813.91 | (14,276.45) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|----------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2009C-1 RMRB | 4.45 | 06/14/11 | 02/15/41 | 197,580.42 | 215,623.46 | | | (845.99) | | 196,734.43 | 206,203.25 | (8,574.22) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 06/14/11 | 05/15/41 | 1,553,915.80 | 1,710,364.01 | | | (5,880.67) | | 1,548,035.13 | 1,694,277.99 | (10,205.35) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 06/14/11 | 05/15/41 | 5,045,929.41 | 5,548,453.49 | | | (177,667.21) | | 4,868,262.20 | 5,249,836.59 | (120,949.69) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.35 | 06/14/11 | 05/15/41 | 80,606.79 | 87,634.08 | | | (335.50) | | 80,271.29 | 84,134.74 | (3,163.84) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 06/14/11 | 05/15/41 | 136,623.41 | 149,011.05 | | | (559.00) | | 136,064.41 | 142,613.18 | (5,838.87) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 06/14/11 | 04/20/41 | 179,106.36 | 193,357.85 | | | (658.74) | | 178,447.62 | 190,476.77 | (2,222.34) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 06/14/11 | 05/15/41 | 3,227,078.30 | 3,551,980.49 | | | (12,103.86) | | 3,214,974.44 | 3,518,693.03 | (21,183.60) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.00 | 06/28/11 | 05/15/41 | 484,803.21 | 533,613.19 | | | (1,812.94) | | 482,990.27 | 528,618.36 | (3,181.89) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 06/21/11 | 05/15/41 | 2,020,932.17 | 2,222,196.80 | | | (121,524.38) | | 1,899,407.79 | 2,048,283.37 | (52,389.05) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.70 | 06/21/11 | 05/15/41 | 533,316.66 | 586,429.63 | | | (2,127.82) | | 531,188.84 | 572,823.39 | (11,478.42) | 0.00 |
| GNMA | 2009C-1 RMRB | 5.10 | 06/28/11 | 06/15/41 | 1,935,951.92 | 2,130,863.55 | | | (130,170.93) | | 1,805,780.99 | 1,976,373.12 | (24,319.50) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.85 | 06/28/11 | 06/15/41 | 2,717,044.07 | 2,987,634.48 | | | (10,524.67) | | 2,706,519.40 | 2,918,656.39 | (58,453.42) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 11/30/11 | 11/15/41 | 1,113,120.88 | 1,212,288.79 | | | (4,874.23) | | 1,108,246.65 | 1,179,152.25 | (28,262.31) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 11/14/11 | 10/15/41 | 3,147,633.04 | 3,428,055.63 | | | (12,718.49) | | 3,134,914.55 | 3,335,486.35 | (79,850.79) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 11/30/11 | 10/15/41 | 2,779,879.66 | 3,027,539.15 | | | (14,581.79) | | 2,765,297.87 | 2,942,221.63 | (70,735.73) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.60 | 11/14/11 | 09/15/41 | 363,503.96 | 397,204.40 | | | (1,419.91) | | 362,084.05 | 387,520.45 | (8,264.04) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 11/28/11 | 10/15/41 | 2,134,413.39 | 2,324,568.26 | | | (8,908.13) | | 2,125,505.26 | 2,261,495.06 | (54,165.07) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 11/28/11 | 10/15/41 | 261,658.13 | 284,668.34 | | | (1,042.08) | | 260,616.05 | 276,990.55 | (6,635.71) | 0.00 |
| GNMA | 2009C-1 RMRB | 3.85 | 11/28/11 | 10/15/41 | 66,000.17 | 71,240.58 | | | (518.27) | | 65,481.90 | 68,943.27 | (1,779.04) | 0.00 |
| GNMA | 2009C-1 RMRB | 4.45 | 11/28/11 | 10/15/41 | 818,654.34 | 891,588.25 | | | (145,074.31) | | 673,580.03 | 716,675.67 | (29,838.27) | 0.00 |
| FNMA | 2009C-1 RMRB | 4.85 | 01/11/11 | 10/01/40 | 85,534.85 | 92,254.46 | | | (340.07) | | 85,194.78 | 91,053.62 | (860.77) | 0.00 |
| FNMA | 2009C-1 RMRB | 4.35 | 06/14/11 | 02/01/41 | 100,116.62 | 107,431.13 | | | (1,571.90) | | 98,544.72 | 104,469.22 | (1,390.01) | 0.00 |
| Repo Agmt | 2009C-1 RMRB | 0.04 | 05/31/13 | 06/03/13 | 74,609.59 | 74,609.59 | 14.17 | | | | 74,623.76 | 74,623.76 | - | 0.00 |
| | 2009C-1 RMRB Total | | | | 140,356,590.76 | 153,831,968.93 | 1,447,886.43 | 0.00 | (6,323,368.21) | 0.00 | 135,481,108.98 | 146,066,840.91 | (2,889,646.24) | 0.00 |
| Repo Agmt | 1999 B-D RMRB | | | | 3.09 | 3.09 | | (3.09) | | | | | - | 0.00 |
| Repo Agmt | 1999 B-D RMRB | 0.04 | 05/31/13 | 06/03/13 | 33,483.49 | 33,483.49 | 14,574.78 | | | | 48,058.27 | 48,058.27 | - | 0.00 |
| | 1999 B-D RMRB Total | | | | 33,486.58 | 33,486.58 | 14,574.78 | (3.09) | 0.00 | 0.00 | 48,058.27 | 48,058.27 | 0.00 | 0.00 |
| Repo Agmt | 2000 A RMRB | | | | 0.22 | 0.22 | | (0.22) | | | | | - | 0.00 |
| Repo Agmt | 2000 A RMRB | | | | 0.13 | 0.13 | | (0.13) | | | | | - | 0.00 |
| Repo Agmt | 2000 A RMRB | | | | 401.93 | 401.93 | | (401.93) | | | | | - | 0.00 |
| | 2000 A RMRB Total | | | | 402.28 | 402.28 | 0.00 | (402.28) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repo Agmt | 2003A RMRB | | | | 0.75 | 0.75 | | (0.75) | | | | | - | 0.00 |
| Repo Agmt | 2003A RMRB | | | | 11,469.09 | 11,469.09 | | (11,469.09) | | | | | - | 0.00 |
| | 2003A RMRB Total | | | | 11,469.84 | 11,469.84 | 0.00 | (11,469.84) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Repo Agmt | 1999 A RMRB | 0.04 | 05/31/13 | 06/03/13 | 16,199.23 | 16,199.23 | 0.00 | | | | 16,199.23 | 16,199.23 | - | 0.00 |
| | 1999 A RMRB Total | | | | 16,199.23 | 16,199.23 | 0.00 | 0.00 | 0.00 | 0.00 | 16,199.23 | 16,199.23 | 0.00 | 0.00 |
| Repo Agmt | 2009 C-2 2011B RMRB | 0.04 | 05/31/13 | 06/03/13 | 1,982,465.86 | 1,982,465.86 | 2,207,508.53 | | | | 4,189,974.39 | 4,189,974.39 | - | 0.00 |
| Repo Agmt | 2009 C-2 2011B RMRB | | | | 850,209.79 | 850,209.79 | | (850,209.79) | | | | | - | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.10 | 12/22/11 | 12/15/41 | 7,711,538.69 | 8,393,547.10 | | | (123,840.50) | | 7,587,698.19 | 8,068,227.09 | (201,479.51) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 08/11/11 | 07/15/41 | 1,981,525.66 | 2,158,059.74 | | | (8,077.39) | | 1,973,448.27 | 2,099,709.46 | (50,272.89) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 08/30/11 | 08/15/41 | 2,976,675.81 | 3,257,971.65 | | | (12,092.64) | | 2,964,583.17 | 3,158,259.36 | (87,619.65) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 08/30/11 | 08/15/41 | 2,042,784.82 | 2,235,827.97 | | | (9,443.40) | | 2,033,341.42 | 2,166,179.60 | (60,204.97) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 09/22/11 | 09/15/41 | 2,452,554.01 | 2,684,320.38 | | | (109,379.22) | | 2,343,174.79 | 2,496,254.39 | (78,686.77) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 09/22/11 | 09/15/41 | 2,903,093.81 | 3,161,730.42 | | | (14,765.45) | | 2,888,328.36 | 3,073,123.60 | (73,841.37) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.85 | 09/22/11 | 09/15/41 | 317,517.57 | 342,728.46 | | | (1,420.07) | | 316,097.50 | 332,806.41 | (8,501.98) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 10/18/11 | 09/15/41 | 2,796,727.21 | 3,045,887.65 | | | (11,837.37) | | 2,784,889.84 | 2,963,067.09 | (70,983.19) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 10/18/11 | 09/15/41 | 5,893,051.68 | 6,449,945.04 | | | (250,322.46) | | 5,642,729.22 | 6,011,368.69 | (188,253.89) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 10/18/11 | 10/15/41 | 3,081,233.29 | 3,355,740.34 | | | (13,215.05) | | 3,068,018.24 | 3,264,310.01 | (78,215.28) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 12/22/11 | 11/15/41 | 422,355.69 | 459,983.35 | | | (2,750.39) | | 419,605.30 | 447,018.10 | (10,214.86) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.50 | 12/22/11 | 11/15/41 | 221,113.03 | 238,669.40 | | | (1,062.58) | | 220,050.45 | 231,682.31 | (5,924.51) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 12/22/11 | 11/15/41 | 852,396.92 | 928,336.98 | | | (3,396.90) | | 849,000.02 | 903,319.06 | (21,621.02) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 02/15/11 | 01/15/41 | 3,497,160.70 | 3,827,642.35 | | | (121,088.90) | | 3,376,071.80 | 3,596,630.53 | (109,922.92) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 02/24/11 | 02/15/41 | 5,314,919.25 | 5,817,179.09 | | | (138,493.70) | | 5,176,425.55 | 5,514,601.38 | (164,084.01) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 01/26/11 | 01/15/41 | 2,284,423.87 | 2,500,301.90 | | | (153,663.27) | | 2,130,760.60 | 2,269,963.16 | (76,675.47) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 03/16/11 | 02/15/41 | 2,938,931.63 | 3,216,660.65 | | | (8,695.41) | | 2,843,175.70 | 3,028,920.33 | (91,984.39) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 03/29/11 | 03/15/41 | 1,910,186.28 | 2,084,433.46 | | | (6,995.41) | | 1,901,490.87 | 2,025,715.25 | (50,023.80) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 09/15/11 | 09/15/41 | 5,002,022.76 | 5,447,652.96 | | | (20,834.89) | | 4,981,187.87 | 5,299,884.24 | (126,933.83) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 2.50 | 01/17/12 | 12/15/41 | 1,077,933.84 | 1,078,246.43 | | | (5,954.56) | | 1,071,979.28 | 1,033,527.38 | (38,764.49) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.10 | 12/07/11 | 11/15/41 | 4,182,709.34 | 4,552,628.10 | | | (29,501.36) | | 4,153,207.98 | 4,416,230.62 | (106,896.12) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-----------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 12/07/11 | 11/15/41 | 1,037,245.91 | 1,129,654.14 | | | (4,192.50) | | 1,033,053.41 | 1,099,148.16 | (26,313.48) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 12/07/11 | 11/15/41 | 704,649.70 | 767,426.92 | | | (2,848.97) | | 701,800.73 | 746,701.92 | (17,876.03) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 12/07/11 | 10/15/41 | 293,438.40 | 319,243.37 | | | (1,175.41) | | 292,262.99 | 310,625.87 | (7,442.09) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.85 | 12/07/11 | 10/15/41 | 67,892.06 | 73,282.68 | | | (299.76) | | 67,592.30 | 71,165.22 | (1,817.70) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 01/17/12 | 09/15/41 | 78,518.36 | 85,423.26 | | | (314.39) | | 78,203.97 | 83,117.52 | (1,991.35) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 01/17/12 | 12/15/41 | 463,002.90 | 504,251.82 | | | (2,049.49) | | 460,953.41 | 490,445.20 | (11,757.13) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 01/17/12 | 12/15/41 | 559,754.79 | 609,623.34 | | | (2,218.36) | | 557,536.43 | 593,207.60 | (14,197.38) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.60 | 01/17/12 | 09/15/41 | 64,063.35 | 70,002.66 | | | (550.72) | | 63,512.63 | 67,974.39 | (1,477.55) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.10 | 01/17/12 | 01/15/42 | 10,733,024.41 | 11,682,253.03 | | | (172,843.29) | | 10,560,181.12 | 11,228,957.31 | (280,452.43) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.50 | 01/17/12 | 11/15/41 | 123,753.20 | 133,579.20 | | | (576.93) | | 123,176.27 | 129,687.36 | (3,314.91) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 10/27/11 | 10/15/41 | 4,553,219.26 | 4,958,865.55 | | | (181,109.61) | | 4,372,109.65 | 4,651,837.23 | (125,918.71) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.85 | 10/27/11 | 09/15/41 | 52,711.40 | 56,896.68 | | | (243.07) | | 52,468.33 | 55,241.80 | (1,411.81) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 10/27/11 | 10/15/41 | 3,236,633.01 | 3,524,984.63 | | | (153,440.33) | | 3,083,192.68 | 3,280,455.36 | (91,088.94) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 02/10/12 | 02/15/42 | 1,501,467.29 | 1,579,648.68 | | | (7,136.90) | | 1,494,330.39 | 1,527,235.53 | (45,276.25) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 01/26/12 | 12/15/41 | 167,431.52 | 182,155.44 | | | (662.09) | | 166,769.43 | 177,247.55 | (4,245.80) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.10 | 01/26/12 | 01/15/42 | 4,506,999.59 | 4,905,598.62 | | | (109,147.47) | | 4,397,852.12 | 4,676,368.08 | (120,083.07) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 2.50 | 01/26/12 | 01/15/42 | 513,614.47 | 514,086.99 | | | (3,233.56) | | 510,380.91 | 492,073.54 | (18,779.89) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.45 | 01/26/12 | 11/15/41 | 134,428.41 | 146,250.04 | | | (532.44) | | 133,895.97 | 142,308.65 | (3,408.95) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.10 | 02/14/12 | 01/15/42 | 1,314,173.52 | 1,430,398.99 | | | (6,209.63) | | 1,307,963.89 | 1,390,797.20 | (33,392.16) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 4.10 | 02/23/12 | 01/15/42 | 936,217.53 | 1,019,016.58 | | | (4,782.26) | | 931,435.27 | 990,423.03 | (23,811.29) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 2.50 | 02/23/12 | 01/15/42 | 661,134.91 | 662,047.27 | | | (3,637.28) | | 634,215.63 | 634,215.63 | (24,194.36) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 05/15/12 | 05/15/42 | 4,523,042.66 | 4,889,499.56 | | | (29,228.56) | | 4,493,814.10 | 4,738,637.06 | (121,633.94) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 05/25/12 | 05/15/42 | 127,562.21 | 133,917.35 | | | (582.61) | | 126,979.60 | 129,489.98 | (3,844.76) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 05/25/12 | 05/15/42 | 964,514.69 | 1,014,736.97 | | | (140,954.88) | | 823,559.81 | 841,694.61 | (32,087.48) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 05/25/12 | 05/15/42 | 2,871,385.22 | 3,020,898.22 | | | (147,447.74) | | 2,723,937.48 | 2,783,918.57 | (89,531.91) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 05/25/12 | 05/15/42 | 1,675,563.89 | 1,811,318.06 | | | (7,896.60) | | 1,667,667.29 | 1,758,521.79 | (44,899.67) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 05/25/12 | 05/15/42 | 1,902,651.43 | 1,962,651.43 | | | (7,943.09) | | 1,752,108.95 | 1,847,563.84 | (47,144.50) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 2.85 | 06/15/12 | 05/15/42 | 80,607.16 | 83,892.70 | | | (407.70) | | 80,199.46 | 81,058.39 | (2,426.61) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.10 | 06/15/12 | 05/15/42 | 102,865.22 | 107,989.96 | | | (501.49) | | 102,363.73 | 104,387.46 | (3,101.01) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 06/15/12 | 03/15/42 | 272,459.96 | 286,033.91 | | | (1,306.68) | | 271,153.28 | 276,513.97 | (8,213.26) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 06/15/12 | 05/15/42 | 265,932.24 | 279,180.98 | | | (1,220.47) | | 264,711.77 | 269,945.12 | (8,015.39) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 06/15/12 | 06/15/42 | 4,676,739.13 | 4,920,256.92 | | | (22,270.53) | | 4,654,468.60 | 4,756,959.97 | (141,026.42) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 06/15/12 | 06/15/42 | 3,684,960.91 | 3,983,516.44 | | | (17,998.37) | | 3,666,962.54 | 3,866,738.64 | (89,779.43) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 06/15/12 | 06/15/42 | 5,983,165.02 | 6,467,920.99 | | | (149,960.04) | | 5,833,204.98 | 6,150,997.93 | (166,963.02) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 06/29/12 | 03/15/42 | 65,181.77 | 68,429.12 | | | (300.81) | | 64,880.96 | 66,163.65 | (1,964.66) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 06/29/12 | 05/15/42 | 758,825.58 | 798,337.62 | | | (3,607.95) | | 755,217.63 | 771,847.51 | (22,882.16) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 06/29/12 | 06/15/42 | 2,169,837.59 | 2,345,637.81 | | | (10,477.40) | | 2,159,360.19 | 2,277,002.11 | (58,158.30) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 06/29/12 | 06/15/42 | 2,533,772.58 | 2,739,058.81 | | | (11,299.97) | | 2,522,472.61 | 2,659,896.90 | (67,861.94) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 2.85 | 07/16/12 | 04/15/42 | 176,400.32 | 183,590.39 | | | (1,206.03) | | 175,194.29 | 177,070.62 | (5,313.74) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 07/16/12 | 05/15/42 | 301,291.29 | 316,301.62 | | | (1,384.57) | | 299,906.72 | 305,835.87 | (9,081.18) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 07/16/12 | 06/15/42 | 1,103,019.31 | 1,160,453.52 | | | (67,195.53) | | 1,035,823.78 | 1,058,632.62 | (34,625.37) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/16/12 | 07/15/42 | 3,144,010.94 | 3,398,738.70 | | | (14,100.89) | | 3,129,910.05 | 3,300,427.54 | (84,210.27) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/16/12 | 07/15/42 | 4,612,880.73 | 4,986,616.27 | | | (21,939.31) | | 4,590,941.42 | 4,841,055.87 | (123,621.09) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/16/12 | 07/15/42 | 5,397,292.16 | 5,834,580.73 | | | (111,020.63) | | 5,286,271.53 | 5,574,267.60 | (149,292.50) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/16/12 | 07/15/42 | 400,444.94 | 432,240.26 | | | (1,734.45) | | 398,710.49 | 419,786.32 | (10,719.49) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.45 | 07/27/12 | 04/15/42 | 65,298.18 | 68,551.33 | | | (299.67) | | 64,998.51 | 66,283.53 | (1,968.13) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/27/12 | 04/15/42 | 130,844.90 | 141,233.98 | | | (1,136.27) | | 129,708.63 | 136,565.02 | (3,532.69) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/27/12 | 07/15/42 | 1,676,432.57 | 1,812,257.11 | | | (7,761.90) | | 1,668,670.67 | 1,759,579.82 | (44,915.39) | 0.00 |
| GNMA | 2009 C-2 2011B RMRB | 3.70 | 07/27/12 | 07/15/42 | 2,875,369.98 | 3,106,160.68 | | | (250,899.24) | | 2,622,461.74 | 2,765,333.44 | (89,928.00) | 0.00 |
| Repo Agmt | 2009 C-2 2011B RMRB | 0.04 | 05/31/13 | 06/03/13 | 63,115.18 | 63,115.18 | | | | | 63,127.16 | 63,127.16 | - | 0.00 |
| | 2009 C-2 2011B RMRB Total | | | | 146,857,764.87 | 158,781,975.58 | 2,207,520.51 | (850,209.79) | (2,824,879.28) | 0.00 | 145,390,196.31 | 153,279,309.51 | (4,035,097.51) | 0.00 |
| Repo Agmt | 2009 C-3 RMRB | | | | 0.11 | 0.11 | | | (0.11) | | | | - | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 03/16/12 | 03/15/42 | 1,169,494.86 | 1,218,625.34 | | | (6,140.26) | | 1,163,354.60 | 1,121,625.08 | (90,860.00) | 0.00 |
| GNMA | 2009 C-3 RMRB | | | | 94,618.06 | 94,645.49 | | | (94,618.06) | | | | (27.43) | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 03/28/12 | 02/15/42 | 50,181.71 | 52,227.11 | | | (263.24) | | 49,918.47 | 50,453.09 | (1,510.78) | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 03/28/12 | 03/15/42 | 131,120.81 | 136,465.29 | | | (669.14) | | 130,451.67 | 131,848.80 | (3,947.35) | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 03/28/12 | 03/15/42 | 173,804.47 | 180,888.74 | | | (886.98) | | 172,917.49 | 174,769.43 | (5,232.33) | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 04/12/12 | 03/15/42 | 99,536.41 | 103,593.51 | | | (507.96) | | 99,028.45 | 100,089.04 | (2,996.51) | 0.00 |
| Repo Agmt | 2009 C-3 RMRB | 0.04 | 05/31/13 | 06/03/13 | 21,270.38 | 21,270.38 | 99,645.82 | | | | 120,916.20 | 120,916.20 | - | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 04/27/12 | 04/15/42 | 148,604.25 | 154,661.35 | | | (794.96) | | 147,809.29 | 149,392.32 | (4,474.07) | 0.00 |
| GNMA | 2009 C-3 RMRB | 3.45 | 04/27/12 | 04/15/42 | 595,364.90 | 626,365.53 | | | (3,085.99) | | 592,278.91 | 605,320.88 | (17,958.66) | 0.00 |
| GNMA | 2009 C-3 RMRB | 2.85 | 05/15/12 | 04/15/42 | 249,967.07 | 260,155.72 | | | (1,270.61) | | 248,696.46 | 251,359.99 | (7,525.12) | 0.00 |
| GNMA | 2009 C-3 RMRB | 3.45 | 05/15/12 | 04/15/42 | 363,907.11 | 382,036.96 | | | (1,909.37) | | 361,997.74 | 369,154.43 | (10,973.16) | 0.00 |

**Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|--|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|-----------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| GNMA | 2009 C-3 RMRB | 3.70 | 05/15/12 | 05/15/42 | 179,912.04 | 194,197.05 | 99,645.82 | (0.11) | (808.89) | 0.00 | 179,103.15 | 188,570.54 | (4,817.62) | 0.00 |
| | 2009 C-3 RMRB Total | | | | 3,277,782.18 | 3,425,132.58 | | | (110,955.46) | | 3,266,472.43 | 3,263,499.80 | (150,323.03) | 0.00 |
| Repo Agmt | 2009 C-4 RMRB | | | | 1.26 | 1.26 | | (1.26) | | | | | - | 0.00 |
| | 2009 C-4 RMRB Total | | | | 1.26 | 1.26 | 0.00 | (1.26) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Residential Mortgage Revenue Bonds Investment Summary | | | | | 364,668,565.32 | 397,358,110.78 | 5,885,535.48 | (927,633.10) | (12,531,150.17) | 0.00 | 357,095,317.53 | 381,202,143.19 | (8,582,719.80) | 0.00 |

Texas Department of Housing and Community Affairs
Collateralized Home Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|--|----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|---------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| GIC's | 1992 A-C CHMRB | 6.09 | 06/29/92 | 07/02/24 | 139,813.01 | 139,813.01 | 303,646.07 | | | | 443,459.08 | 443,459.08 | - | 0.00 |
| Repo Agmt | 1992 A-C CHMRB | 0.04 | 05/31/13 | 06/03/13 | 81,099.70 | 81,099.70 | | (81,099.66) | | | 0.04 | 0.04 | - | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 12/01/23 | 22,705.07 | 25,705.57 | | | (398.71) | | 22,306.36 | 25,076.09 | (230.77) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 05/01/23 | 39,220.07 | 44,399.70 | | | (793.48) | | 38,426.59 | 43,194.65 | (411.57) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 06/01/23 | 93,280.92 | 105,678.77 | | | (41,968.15) | | 51,312.77 | 57,696.32 | (6,014.30) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 02/01/25 | 557,394.02 | 631,291.22 | | | (12,223.83) | | 545,170.19 | 612,521.54 | (6,545.85) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 03/01/25 | 224,960.86 | 254,787.30 | | | (4,723.64) | | 220,237.22 | 247,447.93 | (2,615.73) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 03/01/25 | 74,549.22 | 84,433.37 | | | (1,778.70) | | 72,770.52 | 81,761.50 | (893.17) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 05/01/25 | 350,419.91 | 396,888.00 | | | (45,996.49) | | 304,423.42 | 342,042.05 | (8,849.46) | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 05/01/25 | 418,510.77 | 476,617.22 | | | (7,491.94) | | 411,018.83 | 464,079.62 | (5,045.66) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/96 | 12/20/22 | 76,906.64 | 88,973.36 | | | (1,463.02) | | 75,443.62 | 86,631.69 | (878.65) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 01/20/23 | 100,034.32 | 116,533.86 | | | (1,830.34) | | 98,203.98 | 113,490.13 | (1,213.39) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 04/20/23 | 60,433.13 | 70,404.33 | | | (2,611.60) | | 57,821.53 | 66,825.22 | (967.51) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 07/20/23 | 235,457.26 | 274,320.63 | | | (4,762.12) | | 230,695.14 | 266,631.31 | (2,927.20) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 08/20/23 | 59,423.06 | 69,232.30 | | | (1,112.00) | | 58,311.06 | 67,395.60 | (724.70) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 09/20/23 | 3,254.84 | 3,792.20 | | | (732.68) | | 2,522.16 | 2,915.17 | (144.35) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 12/20/23 | 135,387.44 | 157,746.54 | | | (5,201.25) | | 130,186.19 | 150,478.03 | (2,067.26) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 05/20/23 | 30,310.74 | 35,312.50 | | | (513.93) | | 29,796.81 | 34,437.21 | (361.36) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 04/20/25 | 236,792.41 | 279,197.60 | | | (5,941.44) | | 230,850.97 | 269,727.97 | (3,528.19) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 05/20/25 | 187,056.38 | 220,558.02 | | | (17,409.03) | | 169,647.35 | 198,220.09 | (4,928.90) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 06/30/95 | 06/20/25 | 152,303.41 | 179,583.45 | | | (5,065.10) | | 147,238.31 | 172,039.39 | (2,478.96) | 0.00 |
| GIC's | 1992 A-C CHMRB | 6.09 | 06/29/92 | 07/02/24 | 100,000.00 | 100,000.00 | 0.00 | | | | 100,000.00 | 100,000.00 | - | 0.00 |
| FNMA | 1992 A-C CHMRB | 6.91 | 04/28/95 | 06/01/23 | 69,716.89 | 78,924.01 | | | (1,175.26) | | 68,541.63 | 77,046.41 | (702.34) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 04/28/95 | 03/20/23 | 308,671.21 | 359,587.78 | | | (7,512.55) | | 301,158.66 | 348,041.09 | (4,034.14) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 04/28/95 | 01/20/25 | 824,528.60 | 972,124.52 | | | (16,419.81) | | 808,108.79 | 944,139.80 | (11,564.91) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 04/28/95 | 02/20/25 | 763,223.53 | 899,858.92 | | | (12,025.87) | | 751,197.66 | 877,661.88 | (10,171.17) | 0.00 |
| GNMA | 1992 A-C CHMRB | 6.91 | 04/28/95 | 03/20/25 | 749,820.85 | 884,068.43 | | | (14,372.72) | | 735,448.13 | 859,273.09 | (10,422.62) | 0.00 |
| Repo Agmt | 1992 A-C CHMRB | 0.04 | 05/31/13 | 06/03/13 | 13,090.41 | 13,090.41 | 2.44 | | | | 13,092.85 | 13,092.85 | - | 0.00 |
| 1992 A-C CHMRB Total | | | | | 6,108,364.67 | 7,044,022.72 | 303,648.51 | (81,099.66) | (213,523.66) | 0.00 | 6,117,389.86 | 6,965,325.75 | (87,722.16) | 0.00 |
| Total Collateralized Home Mortgage Revenue Bonds Investment Summary | | | | | 6,108,364.67 | 7,044,022.72 | 303,648.51 | (81,099.66) | (213,523.66) | 0.00 | 6,117,389.86 | 6,965,325.75 | (87,722.16) | 0.00 |

Texas Department of Housing and Community Affairs
Taxable Mortgage Program Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|--|----------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|---------------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| Repo Agmt | PROGRAM 79-TMP | 0.04 | 05/31/13 | 06/03/13 | 1,061,710.58 | 1,061,710.58 | 98,633.04 | | | | 1,160,343.62 | 1,160,343.62 | - | 0.00 |
| GNMA | PROGRAM 79-TMP | 2.65 | 01/29/13 | 12/15/42 | 51,210.03 | 51,224.88 | | | (1,899.30) | | 49,310.73 | 47,541.95 | (1,783.63) | 0.00 |
| GNMA | PROGRAM 79-TMP | 3.20 | 01/29/13 | 10/15/42 | 115,154.54 | 120,891.54 | | | (536.34) | | 114,618.20 | 116,884.20 | (3,471.00) | 0.00 |
| GNMA | PROGRAM 79-TMP | 3.25 | 01/29/13 | 01/15/43 | 4,473,041.22 | 4,701,479.44 | | | (22,096.94) | | 4,450,944.28 | 4,544,503.13 | (134,879.37) | 0.00 |
| GNMA | PROGRAM 79-TMP | 4.00 | 08/30/11 | 07/15/41 | 316,895.14 | 344,671.00 | | | (1,454.75) | | 315,440.39 | 335,259.51 | (7,956.74) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 05/29/03 | 04/01/33 | 201,845.49 | 221,981.60 | | | (108,017.52) | | 93,827.97 | 102,585.87 | (11,378.21) | 0.00 |
| FNMA | PROGRAM 79-TMP | 4.80 | 09/18/03 | 07/01/33 | 69,051.54 | 74,985.83 | | | (489.09) | | 68,562.45 | 74,050.19 | (446.55) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 12/04/03 | 11/01/33 | 49,672.26 | 54,627.56 | | | (350.31) | | 49,321.95 | 53,925.66 | (351.59) | 0.00 |
| FNMA | PROGRAM 79-TMP | 4.80 | 01/15/04 | 11/01/33 | 242,106.45 | 261,712.23 | | | (1,671.88) | | 240,434.57 | 258,411.86 | (1,628.49) | 0.00 |
| FNMA | PROGRAM 79-TMP | 4.80 | 02/26/04 | 01/01/34 | 80,949.00 | 87,848.28 | | | (1,005.23) | | 79,943.77 | 86,017.10 | (825.95) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 04/08/04 | 06/01/33 | 60,395.81 | 66,478.27 | | | (610.75) | | 59,785.06 | 64,991.74 | (875.78) | 0.00 |
| FNMA | PROGRAM 79-TMP | 4.60 | 12/07/11 | 06/15/41 | 45,026.56 | 49,200.97 | | | (186.79) | | 44,839.77 | 47,989.76 | (1,024.42) | 0.00 |
| GNMA | PROGRAM 79-TMP | 3.50 | 11/28/11 | 10/15/41 | 114,450.80 | 123,538.19 | | | (536.47) | | 113,914.33 | 119,935.84 | (3,065.88) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 09/02/04 | 08/01/34 | 226,412.22 | 248,947.03 | | | (1,358.26) | | 225,053.96 | 244,023.76 | (3,565.01) | 0.00 |
| FNMA | PROGRAM 79-TMP | 4.80 | 11/10/04 | 10/01/34 | 54,924.10 | 59,357.02 | | | (395.56) | | 54,528.54 | 58,605.64 | (355.82) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 07/14/05 | 05/01/35 | 35,589.42 | 39,046.58 | | | (202.00) | | 35,387.42 | 38,168.52 | (676.06) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 11/03/05 | 10/01/35 | 124,642.30 | 137,524.08 | | | (844.57) | | 123,797.73 | 134,232.64 | (2,446.87) | 0.00 |
| FNMA | PROGRAM 79-TMP | 4.80 | 12/15/05 | 10/01/35 | 62,564.94 | 67,600.79 | | | (609.79) | | 61,955.15 | 66,587.54 | (403.46) | 0.00 |
| FNMA | PROGRAM 79-TMP | 5.49 | 04/27/06 | 03/01/36 | 63,317.52 | 69,299.76 | | | (322.36) | | 62,995.16 | 67,945.95 | (1,031.45) | 0.00 |
| Repo Agmt | PROGRAM 79-TMP | 0.04 | 05/31/13 | 06/03/13 | 80,482.61 | 80,482.61 | 140,216.71 | | | | 220,699.32 | 220,699.32 | - | 0.00 |
| Repo Agmt | PROGRAM 79-TMP | 0.04 | 05/31/13 | 06/03/13 | 148,041.73 | 148,041.73 | 25,750.72 | | | | 173,792.45 | 173,792.45 | - | 0.00 |
| GNMA | PROGRAM 79-TMP | 3.10 | 09/17/12 | 08/15/42 | 248,683.66 | 261,073.08 | | | (1,246.84) | | 247,436.82 | 252,328.65 | (7,497.59) | 0.00 |
| GNMA | PROGRAM 79-TMP | 3.70 | 09/17/12 | 09/15/42 | 1,445,902.21 | 1,563,049.21 | | | (6,665.83) | | 1,439,236.38 | 1,517,645.98 | (38,737.40) | 0.00 |
| GNMA | PROGRAM 79-TMP | 3.70 | 09/26/12 | 09/15/42 | 255,042.61 | 275,292.99 | | | (1,105.10) | | 253,937.51 | 267,360.65 | (6,827.24) | 0.00 |
| PROGRAM 79-TMP Total | | | | | 9,627,112.74 | 10,170,065.25 | 264,600.47 | 0.00 | (151,605.68) | 0.00 | 9,740,107.53 | 10,053,831.53 | (229,228.51) | 0.00 |
| Total Taxable Mortgage Program Investment Summary | | | | | 9,627,112.74 | 10,170,065.25 | 264,600.47 | 0.00 | (151,605.68) | 0.00 | 9,740,107.53 | 10,053,831.53 | (229,228.51) | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Mutual Fund | 1996 A&B MF (Brighton/LasColi) | 0.00 | 05/01/13 | 06/01/13 | 40,699.99 | 40,699.99 | 4,124.97 | | | | 44,824.96 | 44,824.96 | - | 0.00 |
| Mutual Fund | 1996 A&B MF (Brighton/LasColi) | 0.00 | 05/01/13 | 06/01/13 | 58,725.71 | 58,725.71 | 6,258.45 | | | | 64,984.16 | 64,984.16 | - | 0.00 |
| | 1996 A&B MF (Brighton/LasColi) Total | | | | 99,425.70 | 99,425.70 | 10,383.42 | 0.00 | 0.00 | 0.00 | 109,809.12 | 109,809.12 | 0.00 | 0.00 |
| Inv Agmt | 1998 M/F (Pebble Brook) | 5.20 | 04/30/98 | 12/01/30 | 240,783.36 | 240,783.36 | | (121,688.64) | | | 119,094.72 | 119,094.72 | - | 0.00 |
| Mutual Fund | 1998 M/F (Pebble Brook) | 0.00 | 05/01/13 | 06/01/13 | 88,502.77 | 88,502.77 | | (45,671.77) | | | 42,831.00 | 42,831.00 | - | 0.00 |
| GIC's | 1998 M/F (Pebble Brook) | 5.20 | 01/03/11 | 12/01/30 | 27,104.21 | 27,104.21 | 0.00 | | | | 27,104.21 | 27,104.21 | - | 0.00 |
| | 1998 M/F (Pebble Brook) Total | | | | 356,390.34 | 356,390.34 | 0.00 | (167,360.41) | 0.00 | 0.00 | 189,029.93 | 189,029.93 | 0.00 | 0.00 |
| Mutual Fund | 1998 M/F (Residence Oaks Proj) | 0.00 | 05/01/13 | 06/01/13 | 70,354.58 | 70,354.58 | 11,028.42 | | | | 81,383.00 | 81,383.00 | - | 0.00 |
| Mutual Fund | 1998 M/F (Residence Oaks Proj) | 0.00 | 05/01/13 | 06/01/13 | 179,523.60 | 179,523.60 | 15,900.00 | | | | 195,423.60 | 195,423.60 | - | 0.00 |
| Money Market | 1998 M/F (Residence Oaks Proj) | 0.00 | 05/01/13 | 06/01/13 | 2,485.67 | 2,485.67 | | (1,703.54) | | | 782.13 | 782.13 | - | 0.00 |
| Mutual Fund | 1998 M/F (Residence Oaks Proj) | 0.00 | 05/01/13 | 06/01/13 | 68,000.00 | 68,000.00 | | (37,833.33) | | | 30,166.67 | 30,166.67 | - | 0.00 |
| Mutual Fund | 1998 M/F (Residence Oaks Proj) | 0.00 | 05/01/13 | 06/01/13 | 127,274.32 | 127,274.32 | | (95,964.04) | | | 31,310.28 | 31,310.28 | - | 0.00 |
| Mutual Fund | 1998 M/F (Residence Oaks Proj) | 0.00 | 05/01/13 | 06/01/13 | 34,376.98 | 34,376.98 | | (3,372.54) | | | 31,004.44 | 31,004.44 | - | 0.00 |
| | 1998 M/F (Residence Oaks Proj) Total | | | | 482,015.15 | 482,015.15 | 26,928.42 | (138,873.45) | 0.00 | 0.00 | 370,070.12 | 370,070.12 | 0.00 | 0.00 |
| Mutual Fund | 1998 M/F (Greens-Hickory Trail) | 0.00 | 05/01/13 | 06/01/13 | 71,008.31 | 71,008.31 | | (44,183.27) | | | 26,825.04 | 26,825.04 | - | 0.00 |
| Mutual Fund | 1998 M/F (Greens-Hickory Trail) | 0.00 | 05/01/13 | 06/01/13 | 43,701.11 | 43,701.11 | 55,017.93 | | | | 98,719.04 | 98,719.04 | - | 0.00 |
| Mutual Fund | 1998 M/F (Greens-Hickory Trail) | 0.00 | 05/01/13 | 06/01/13 | 0.07 | 0.07 | 0.03 | | | | 0.10 | 0.10 | - | 0.00 |
| Mutual Fund | 1998 M/F (Greens-Hickory Trail) | 0.00 | 05/01/13 | 06/01/13 | 170,000.00 | 170,000.00 | | (85,000.01) | | | 84,999.99 | 84,999.99 | - | 0.00 |
| Mutual Fund | 1998 M/F (Greens-Hickory Trail) | 0.00 | 05/01/13 | 06/01/13 | 283,578.46 | 283,578.46 | | (143,660.01) | | | 139,918.45 | 139,918.45 | - | 0.00 |
| Mutual Fund | 1998 M/F (Greens-Hickory Trail) | 0.00 | 05/01/13 | 06/01/13 | 27,907.15 | 27,907.15 | | (3,032.01) | | | 24,875.14 | 24,875.14 | - | 0.00 |
| | 1998 M/F (Greens-Hickory Trail) Total | | | | 596,195.10 | 596,195.10 | 55,017.96 | (275,875.30) | 0.00 | 0.00 | 375,337.76 | 375,337.76 | 0.00 | 0.00 |
| Mutual Fund | 1999 M/F (Mayfield Apts) | 0.00 | 05/01/13 | 06/01/13 | 32,358.94 | 32,358.94 | 54,198.00 | | | | 86,556.94 | 86,556.94 | - | 0.00 |
| Mutual Fund | 1999 M/F (Mayfield Apts) | 0.00 | 05/01/13 | 06/01/13 | 18,249.70 | 18,249.70 | | (14,020.19) | | | 4,229.51 | 4,229.51 | - | 0.00 |
| Mutual Fund | 1999 M/F (Mayfield Apts) | 0.00 | 05/01/13 | 06/01/13 | 149,888.71 | 149,888.71 | 18,000.00 | | | | 167,888.71 | 167,888.71 | - | 0.00 |
| Mutual Fund | 1999 M/F (Mayfield Apts) | 0.00 | 05/01/13 | 06/01/13 | 93,833.31 | 93,833.31 | | (69,666.64) | | | 24,166.67 | 24,166.67 | - | 0.00 |
| Mutual Fund | 1999 M/F (Mayfield Apts) | 0.00 | 05/01/13 | 06/01/13 | 174,989.88 | 174,989.88 | | (132,472.05) | | | 42,517.83 | 42,517.83 | - | 0.00 |
| | 1999 M/F (Mayfield Apts) Total | | | | 469,320.54 | 469,320.54 | 72,198.00 | (216,158.88) | 0.00 | 0.00 | 325,359.66 | 325,359.66 | 0.00 | 0.00 |
| Mutual Fund | 2000 M/F (Timber Point Apts) | 0.00 | 05/01/13 | 06/01/13 | 12,119.15 | 12,119.15 | | (4,156.91) | | | 7,962.24 | 7,962.24 | - | 0.00 |
| Mutual Fund | 2000 M/F (Timber Point Apts) | 0.00 | 05/01/13 | 06/01/13 | 31,943.25 | 31,943.25 | | (3,800.37) | | | 28,142.88 | 28,142.88 | - | 0.00 |
| Mutual Fund | 2000 M/F (Timber Point Apts) | 0.00 | 05/01/13 | 06/01/13 | 97,155.40 | 97,155.40 | | (58,134.00) | | | 39,021.40 | 39,021.40 | - | 0.00 |
| | 2000 M/F (Timber Point Apts) Total | | | | 141,217.80 | 141,217.80 | 0.00 | (66,091.28) | 0.00 | 0.00 | 75,126.52 | 75,126.52 | 0.00 | 0.00 |
| Mutual Fund | 2000 A&B M/F (Oaks at Hampton) | 0.00 | 05/01/13 | 06/01/13 | 95,143.19 | 95,143.19 | | (30,129.62) | | | 65,013.57 | 65,013.57 | - | 0.00 |
| Mutual Fund | 2000 A&B M/F (Oaks at Hampton) | 0.00 | 05/01/13 | 06/01/13 | 213,225.44 | 213,225.44 | 13,437.54 | | | | 226,662.98 | 226,662.98 | - | 0.00 |
| Mutual Fund | 2000 A&B M/F (Oaks at Hampton) | 0.00 | 05/01/13 | 06/01/13 | 136,710.44 | 136,710.44 | | (32,018.45) | | | 104,691.99 | 104,691.99 | - | 0.00 |
| Mutual Fund | 2000 A&B M/F (Oaks at Hampton) | 0.00 | 05/01/13 | 06/01/13 | 21,412.86 | 21,412.86 | | (16,439.29) | | | 4,973.57 | 4,973.57 | - | 0.00 |
| | 2000 A&B M/F (Oaks at Hampton) Total | | | | 466,491.93 | 466,491.93 | 13,437.54 | (78,587.36) | 0.00 | 0.00 | 401,342.11 | 401,342.11 | 0.00 | 0.00 |
| Mutual Fund | 2000 M/F (Deerwood Apts) | 0.00 | 05/01/13 | 06/01/13 | 49,515.18 | 49,515.18 | | (8,523.00) | | | 40,992.18 | 40,992.18 | - | 0.00 |
| Inv Agmt | 2000 M/F (Deerwood Apts) | 6.15 | 05/23/00 | 06/01/32 | 151,110.93 | 151,110.93 | 124,646.88 | | | | 275,757.81 | 275,757.81 | - | 0.00 |
| | 2000 M/F (Deerwood Apts) Total | | | | 200,626.11 | 200,626.11 | 124,646.88 | (8,523.00) | 0.00 | 0.00 | 316,749.99 | 316,749.99 | 0.00 | 0.00 |
| Mutual Fund | 2000 M/F (Creek Point Apts) | 0.00 | 05/01/13 | 06/01/13 | 8,965.14 | 8,965.14 | | (8,965.14) | | | | | - | 0.00 |
| Mutual Fund | 2000 M/F (Creek Point Apts) | 0.00 | 05/01/13 | 06/01/13 | 29,813.47 | 29,813.47 | | (3,168.63) | | | 26,644.84 | 26,644.84 | - | 0.00 |
| Money Market | 2000 M/F (Creek Point Apts) | 0.00 | 05/01/13 | 06/01/13 | 31,587.73 | 31,587.73 | 36,486.00 | | | | 68,073.73 | 68,073.73 | - | 0.00 |
| | 2000 M/F (Creek Point Apts) Total | | | | 70,366.34 | 70,366.34 | 36,486.00 | (12,133.77) | 0.00 | 0.00 | 94,718.57 | 94,718.57 | 0.00 | 0.00 |
| Mutual Fund | 2000 M/F (Parks @ Westmoreld) | 0.00 | 05/01/13 | 06/01/13 | 25,788.06 | 25,788.06 | 4,739.48 | | | | 30,527.54 | 30,527.54 | - | 0.00 |
| Mutual Fund | 2000 M/F (Parks @ Westmoreld) | 0.00 | 05/01/13 | 06/01/13 | 300,235.25 | 300,235.25 | 694.85 | | | | 300,930.20 | 300,930.20 | - | 0.00 |
| Mutual Fund | 2000 M/F (Parks @ Westmoreld) | 0.00 | 05/01/13 | 06/01/13 | 91,973.90 | 91,973.90 | | (180.41) | | | 91,793.49 | 91,793.49 | - | 0.00 |
| Money Market | 2000 M/F (Parks @ Westmoreld) | 0.00 | 05/01/13 | 06/01/13 | 30,280.11 | 30,280.11 | 0.00 | | | | 30,280.11 | 30,280.11 | - | 0.00 |
| Mutual Fund | 2000 M/F (Parks @ Westmoreld) | 0.00 | 05/01/13 | 06/01/13 | 94,030.07 | 94,030.07 | | (26,789.64) | | | 67,240.43 | 67,240.43 | - | 0.00 |
| | 2000 M/F (Parks @ Westmoreld) Total | | | | 542,307.49 | 542,307.49 | 5,434.33 | (26,970.05) | 0.00 | 0.00 | 520,771.77 | 520,771.77 | 0.00 | 0.00 |
| Mutual Fund | 2000 A-C MF Highland Meadows | 0.00 | 05/01/13 | 06/01/13 | 50,000.00 | 50,000.00 | 67,075.00 | | | | 117,075.00 | 117,075.00 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Highland Meadows | 0.00 | 05/01/13 | 06/01/13 | 44,719.07 | 44,719.07 | | (20,363.21) | | | 24,355.86 | 24,355.86 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Highland Meadows | 0.00 | 05/01/13 | 06/01/13 | 181,057.12 | 181,057.12 | 872.67 | | | | 181,929.79 | 181,929.79 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Highland Meadows | 0.00 | 05/01/13 | 06/01/13 | 57,332.99 | 57,332.99 | | (42,332.99) | | | 15,000.00 | 15,000.00 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Highland Meadows | 0.00 | 05/01/13 | 06/01/13 | 190,600.05 | 190,600.05 | | (147,304.05) | | | 43,296.00 | 43,296.00 | - | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| | 2000 A-C MF Highland Meadows Total | | | | 523,709.23 | 523,709.23 | 67,947.67 | (210,000.25) | 0.00 | 0.00 | 381,656.65 | 381,656.65 | 0.00 | 0.00 |
| Money Market | 2000 A/B MF Greenbridge | 0.00 | 05/01/13 | 06/01/13 | 32,293.96 | 32,293.96 | 0.00 | | | | 32,293.96 | 32,293.96 | - | 0.00 |
| Mutual Fund | 2000 A/B MF Greenbridge | 0.00 | 05/01/13 | 06/01/13 | 0.20 | 0.20 | 0.01 | | | | 0.21 | 0.21 | - | 0.00 |
| Mutual Fund | 2000 A/B MF Greenbridge | 0.00 | 05/01/13 | 06/01/13 | 11,775.45 | 11,775.45 | 0.00 | | | | 11,775.45 | 11,775.45 | - | 0.00 |
| Money Market | 2000 A/B MF Greenbridge | 0.00 | 05/01/13 | 06/01/13 | 1,158.47 | 1,158.47 | 1,125.00 | | | | 2,283.47 | 2,283.47 | - | 0.00 |
| | 2000 A/B MF Greenbridge Total | | | | 45,228.08 | 45,228.08 | 1,125.01 | 0.00 | 0.00 | 0.00 | 46,353.09 | 46,353.09 | 0.00 | 0.00 |
| Mutual Fund | 2000 A-C MF Collingham Park | 0.00 | 05/01/13 | 06/01/13 | 51,608.00 | 51,608.00 | 65,220.00 | | | | 116,828.00 | 116,828.00 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Collingham Park | 0.00 | 05/01/13 | 06/01/13 | 89,311.02 | 89,311.02 | 551.10 | | | | 89,862.12 | 89,862.12 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Collingham Park | 0.00 | 05/01/13 | 06/01/13 | 23,557.29 | 23,557.29 | 8,014.38 | | | | 31,571.67 | 31,571.67 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Collingham Park | 0.00 | 05/01/13 | 06/01/13 | 92,665.98 | 92,665.98 | | (68,665.98) | | | 24,000.00 | 24,000.00 | - | 0.00 |
| Mutual Fund | 2000 A-C MF Collingham Park | 0.00 | 05/01/13 | 06/01/13 | 273,273.00 | 273,273.00 | | (197,086.40) | | | 76,186.60 | 76,186.60 | - | 0.00 |
| | 2000 A-C MF Collingham Park Total | | | | 530,415.29 | 530,415.29 | 73,785.48 | (265,752.38) | 0.00 | 0.00 | 338,448.39 | 338,448.39 | 0.00 | 0.00 |
| Mutual Fund | 2000 A/B MF Williams Run | 0.00 | 05/01/13 | 06/01/13 | 41,504.20 | 41,504.20 | | (37,759.28) | | | 3,744.92 | 3,744.92 | - | 0.00 |
| Mutual Fund | 2000 A/B MF Williams Run | 0.00 | 05/01/13 | 06/01/13 | 14.72 | 14.72 | 0.00 | | | | 14.72 | 14.72 | - | 0.00 |
| Mutual Fund | 2000 A/B MF Williams Run | 0.00 | 05/01/13 | 06/01/13 | 0.20 | 0.20 | 0.01 | | | | 0.21 | 0.21 | - | 0.00 |
| | 2000 A/B MF Williams Run Total | | | | 41,519.12 | 41,519.12 | 0.01 | (37,759.28) | 0.00 | 0.00 | 3,759.85 | 3,759.85 | 0.00 | 0.00 |
| Mutual Fund | 2001A MF Bluffview Sr. Apts. | 0.00 | 05/01/13 | 06/01/13 | 29,955.57 | 29,955.57 | | (15,663.52) | | | 14,292.05 | 14,292.05 | - | 0.00 |
| Money Market | 2001A MF Bluffview Sr. Apts. | 0.00 | 05/01/13 | 06/01/13 | 1,402.29 | 1,402.29 | 0.00 | | | | 1,402.29 | 1,402.29 | - | 0.00 |
| Mutual Fund | 2001A MF Bluffview Sr. Apts. | 0.00 | 05/01/13 | 06/01/13 | 92,063.08 | 92,063.08 | | (19,573.74) | | | 72,489.34 | 72,489.34 | - | 0.00 |
| Mutual Fund | 2001A MF Bluffview Sr. Apts. | 0.00 | 05/01/13 | 06/01/13 | 223,503.28 | 223,503.28 | 8,361.19 | | | | 231,864.47 | 231,864.47 | - | 0.00 |
| Mutual Fund | 2001A MF Bluffview Sr. Apts. | 0.00 | 05/01/13 | 06/01/13 | 106,558.34 | 106,558.34 | | (1.82) | | | 106,556.52 | 106,556.52 | - | 0.00 |
| | 2001A MF Bluffview Sr. Apts. Total | | | | 453,482.56 | 453,482.56 | 8,361.19 | (35,239.08) | 0.00 | 0.00 | 426,604.67 | 426,604.67 | 0.00 | 0.00 |
| Mutual Fund | 2001A MF Knollwood Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 20,102.46 | 20,102.46 | | (18,092.84) | | | 2,009.62 | 2,009.62 | - | 0.00 |
| Mutual Fund | 2001A MF Knollwood Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 121,529.64 | 121,529.64 | | (31,222.33) | | | 90,307.31 | 90,307.31 | - | 0.00 |
| Mutual Fund | 2001A MF Knollwood Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 107,140.09 | 107,140.09 | 15,642.05 | | | | 122,782.14 | 122,782.14 | - | 0.00 |
| Mutual Fund | 2001A MF Knollwood Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 123,420.81 | 123,420.81 | 34.44 | | | | 123,455.25 | 123,455.25 | - | 0.00 |
| Money Market | 2001A MF Knollwood Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 0.34 | 0.34 | 0.00 | | | | 0.34 | 0.34 | - | 0.00 |
| | 2001A MF Knollwood Villas Apts Total | | | | 372,193.34 | 372,193.34 | 15,676.49 | (49,315.17) | 0.00 | 0.00 | 338,554.66 | 338,554.66 | 0.00 | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 49,337.00 | 49,337.00 | 4,671.38 | | | | 54,008.38 | 54,008.38 | - | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 160,053.19 | 160,053.19 | 14,499.99 | | | | 174,553.18 | 174,553.18 | - | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 387.77 | 387.77 | 0.03 | | | | 387.80 | 387.80 | - | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 21,043.51 | 21,043.51 | 53,910.00 | | | | 74,953.51 | 74,953.51 | - | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 64,591.03 | 64,591.03 | | (28,061.99) | | | 36,529.04 | 36,529.04 | - | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 33,333.38 | 33,333.38 | 30,000.00 | | | | 63,333.38 | 63,333.38 | - | 0.00 |
| Mutual Fund | 2001A MF Skyway Villas | 0.00 | 05/01/13 | 06/01/13 | 138,728.48 | 138,728.48 | 75,341.25 | | | | 214,069.73 | 214,069.73 | - | 0.00 |
| | 2001A MF Skyway Villas Total | | | | 467,474.36 | 467,474.36 | 178,422.65 | (28,061.99) | 0.00 | 0.00 | 617,835.02 | 617,835.02 | 0.00 | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 41,874.68 | 41,874.68 | 7,905.24 | | | | 49,779.92 | 49,779.92 | - | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 305,491.94 | 305,491.94 | | (52,984.01) | | | 252,507.93 | 252,507.93 | - | 0.00 |
| Money Market | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 397,550.34 | 397,550.34 | 87,492.51 | | | | 485,042.85 | 485,042.85 | - | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 40,267.66 | 40,267.66 | 0.00 | | | | 40,267.66 | 40,267.66 | - | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 1,955.00 | 1,955.00 | 0.00 | | | | 1,955.00 | 1,955.00 | - | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 7,000.00 | 7,000.00 | 0.00 | | | | 7,000.00 | 7,000.00 | - | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 39,105.00 | 39,105.00 | | (105.00) | | | 39,000.00 | 39,000.00 | - | 0.00 |
| Mutual Fund | 2001AB MF Meridian Apts | 0.00 | 05/01/13 | 06/01/13 | 52,267.08 | 52,267.08 | 0.00 | | | | 52,267.08 | 52,267.08 | - | 0.00 |
| | 2001AB MF Meridian Apts Total | | | | 885,511.70 | 885,511.70 | 95,397.75 | (53,089.01) | 0.00 | 0.00 | 927,820.44 | 927,820.44 | 0.00 | 0.00 |
| Mutual Fund | 2001AB MF Wildwood Branch | 0.00 | 05/01/13 | 06/01/13 | 23,040.76 | 23,040.76 | 4,233.00 | | | | 27,273.76 | 27,273.76 | - | 0.00 |
| Mutual Fund | 2001AB MF Wildwood Branch | 0.00 | 05/01/13 | 06/01/13 | 198,979.22 | 198,979.22 | 0.00 | | | | 198,979.22 | 198,979.22 | - | 0.00 |
| Mutual Fund | 2001AB MF Wildwood Branch | 0.00 | 05/01/13 | 06/01/13 | 6,191.03 | 6,191.03 | 0.00 | | | | 6,191.03 | 6,191.03 | - | 0.00 |
| Money Market | 2001AB MF Wildwood Branch | 0.00 | 05/01/13 | 06/01/13 | 209,662.52 | 209,662.52 | 17,499.99 | | | | 227,162.51 | 227,162.51 | - | 0.00 |
| Mutual Fund | 2001AB MF Wildwood Branch | 0.00 | 05/01/13 | 06/01/13 | 6,000.00 | 6,000.00 | 0.00 | | | | 6,000.00 | 6,000.00 | - | 0.00 |
| Mutual Fund | 2001AB MF Wildwood Branch | 0.00 | 05/01/13 | 06/01/13 | 31,745.00 | 31,745.00 | | (90.00) | | | 31,655.00 | 31,655.00 | - | 0.00 |
| | 2001AB MF Wildwood Branch Total | | | | 475,618.53 | 475,618.53 | 21,732.99 | (90.00) | 0.00 | 0.00 | 497,261.52 | 497,261.52 | 0.00 | 0.00 |
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 10,059.91 | 10,059.91 | 79,409.02 | | | | 89,468.93 | 89,468.93 | - | 0.00 |
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 20,302.80 | 20,302.80 | 8,511.59 | | | | 28,814.39 | 28,814.39 | - | 0.00 |
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 38,909.76 | 38,909.76 | | (12,128.34) | | | 26,781.42 | 26,781.42 | - | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 0.12 | 0.12 | 0.00 | | | | 0.12 | 0.12 | - | 0.00 |
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 154,801.94 | 154,801.94 | 9,336.53 | | | | 164,138.47 | 164,138.47 | - | 0.00 |
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 49,683.90 | 49,683.90 | 96,001.75 | | | | 145,685.65 | 145,685.65 | - | 0.00 |
| Mutual Fund | 2001ABC MF Fallbrook Apts | 0.00 | 05/01/13 | 06/01/13 | 132,616.15 | 132,616.15 | 261,029.10 | | | | 393,645.25 | 393,645.25 | - | 0.00 |
| | 2001ABC MF Fallbrook Apts Total | | | | 406,374.58 | 406,374.58 | 454,287.99 | (12,128.34) | 0.00 | 0.00 | 848,534.23 | 848,534.23 | 0.00 | 0.00 |
| Mutual Fund | 2001 MF Oak Hollow Apts | 0.00 | 05/01/13 | 06/01/13 | 31,451.96 | 31,451.96 | 3,610.66 | | | | 35,062.62 | 35,062.62 | - | 0.00 |
| Money Market | 2001 MF Oak Hollow Apts | 0.00 | 05/01/13 | 06/01/13 | 51,871.58 | 51,871.58 | 0.00 | | | | 51,871.58 | 51,871.58 | - | 0.00 |
| Mutual Fund | 2001 MF Oak Hollow Apts | 0.00 | 05/01/13 | 06/01/13 | 65,081.08 | 65,081.08 | 2,677.63 | | | | 67,758.71 | 67,758.71 | - | 0.00 |
| Mutual Fund | 2001 MF Oak Hollow Apts | 0.00 | 05/01/13 | 06/01/13 | 60,834.50 | 60,834.50 | | (401.19) | | | 60,433.31 | 60,433.31 | - | 0.00 |
| Mutual Fund | 2001 MF Oak Hollow Apts | 0.00 | 05/01/13 | 06/01/13 | 71,390.39 | 71,390.39 | | (26,571.97) | | | 44,818.42 | 44,818.42 | - | 0.00 |
| | 2001 MF Oak Hollow Apts Total | | | | 280,629.51 | 280,629.51 | 6,288.29 | (26,973.16) | 0.00 | 0.00 | 259,944.64 | 259,944.64 | 0.00 | 0.00 |
| Mutual Fund | 2001AB MF Hillside Apts | 0.00 | 05/01/13 | 06/01/13 | 9,034.43 | 9,034.43 | 5,674.97 | | | | 14,709.40 | 14,709.40 | - | 0.00 |
| Mutual Fund | 2001AB MF Hillside Apts | 0.00 | 05/01/13 | 06/01/13 | 73,625.22 | 73,625.22 | 2,102.52 | | | | 75,727.74 | 75,727.74 | - | 0.00 |
| Mutual Fund | 2001AB MF Hillside Apts | 0.00 | 05/01/13 | 06/01/13 | 103,747.00 | 103,747.00 | | (401.36) | | | 103,345.64 | 103,345.64 | - | 0.00 |
| Mutual Fund | 2001AB MF Hillside Apts | 0.00 | 05/01/13 | 06/01/13 | 117,101.76 | 117,101.76 | | (38,602.94) | | | 78,498.82 | 78,498.82 | - | 0.00 |
| | 2001AB MF Hillside Apts Total | | | | 303,508.41 | 303,508.41 | 7,777.49 | (39,004.30) | 0.00 | 0.00 | 272,281.60 | 272,281.60 | 0.00 | 0.00 |
| Mutual Fund | 2002 MF Park Meadows Apts | 0.00 | 05/01/13 | 06/01/13 | 30.00 | 30.00 | 0.00 | | | | 30.00 | 30.00 | - | 0.00 |
| Mutual Fund | 2002 MF Park Meadows Apts | 0.00 | 05/01/13 | 06/01/13 | 115,010.00 | 115,010.00 | 90,228.18 | | | | 205,238.18 | 205,238.18 | - | 0.00 |
| | 2002 MF Park Meadows Apts Total | | | | 115,040.00 | 115,040.00 | 90,228.18 | 0.00 | 0.00 | 0.00 | 205,268.18 | 205,268.18 | 0.00 | 0.00 |
| Mutual Fund | 2002 MF Clarkridge Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 22,432.70 | 22,432.70 | 6,039.08 | | | | 28,471.78 | 28,471.78 | - | 0.00 |
| Mutual Fund | 2002 MF Clarkridge Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 201,279.73 | 201,279.73 | 314.65 | | | | 201,594.38 | 201,594.38 | - | 0.00 |
| Mutual Fund | 2002 MF Clarkridge Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 119,750.52 | 119,750.52 | 32.76 | | | | 119,783.28 | 119,783.28 | - | 0.00 |
| Money Market | 2002 MF Clarkridge Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 61,515.52 | 61,515.52 | 0.00 | | | | 61,515.52 | 61,515.52 | - | 0.00 |
| Money Market | 2002 MF Clarkridge Villas Apts | 0.00 | 05/01/13 | 06/01/13 | 133,110.09 | 133,110.09 | | (26,773.80) | | | 106,336.29 | 106,336.29 | - | 0.00 |
| | 2002 MF Clarkridge Villas Apts Total | | | | 538,088.56 | 538,088.56 | 6,386.49 | (26,773.80) | 0.00 | 0.00 | 517,701.25 | 517,701.25 | 0.00 | 0.00 |
| Mutual Fund | 2002 MF Hickory Trace Apts | 0.00 | 05/01/13 | 06/01/13 | 8,161.51 | 8,161.51 | 4,987.50 | | | | 13,149.01 | 13,149.01 | - | 0.00 |
| Mutual Fund | 2002 MF Hickory Trace Apts | 0.00 | 05/01/13 | 06/01/13 | 92,139.98 | 92,139.98 | | (23,656.15) | | | 68,483.83 | 68,483.83 | - | 0.00 |
| Money Market | 2002 MF Hickory Trace Apts | 0.00 | 05/01/13 | 06/01/13 | 95,578.83 | 95,578.83 | 0.00 | | | | 95,578.83 | 95,578.83 | - | 0.00 |
| Money Market | 2002 MF Hickory Trace Apts | 0.00 | 05/01/13 | 06/01/13 | 11,629.94 | 11,629.94 | 0.00 | | | | 11,629.94 | 11,629.94 | - | 0.00 |
| Mutual Fund | 2002 MF Hickory Trace Apts | 0.00 | 05/01/13 | 06/01/13 | 91,156.18 | 91,156.18 | | (31,516.79) | | | 59,639.39 | 59,639.39 | - | 0.00 |
| | 2002 MF Hickory Trace Apts Total | | | | 298,666.44 | 298,666.44 | 4,987.50 | (55,172.94) | 0.00 | 0.00 | 248,481.00 | 248,481.00 | 0.00 | 0.00 |
| Mutual Fund | 2002 MF Green Crest Apts | 0.00 | 05/01/13 | 06/01/13 | 37,131.36 | 37,131.36 | 108,327.36 | | | | 145,458.72 | 145,458.72 | - | 0.00 |
| Mutual Fund | 2002 MF Green Crest Apts | 0.00 | 05/01/13 | 06/01/13 | 80,690.27 | 80,690.27 | | (3,328.56) | | | 77,361.71 | 77,361.71 | - | 0.00 |
| Mutual Fund | 2002 MF Green Crest Apts | 0.00 | 05/01/13 | 06/01/13 | 0.38 | 0.38 | 0.00 | | | | 0.38 | 0.38 | - | 0.00 |
| Mutual Fund | 2002 MF Green Crest Apts | 0.00 | 05/01/13 | 06/01/13 | 5,917.00 | 5,917.00 | 6,195.00 | | | | 12,112.00 | 12,112.00 | - | 0.00 |
| | 2002 MF Green Crest Apts Total | | | | 123,739.01 | 123,739.01 | 114,522.36 | (3,328.56) | 0.00 | 0.00 | 234,932.81 | 234,932.81 | 0.00 | 0.00 |
| Mutual Fund | 2002AB MF Ironwood Crossings | 0.00 | 05/01/13 | 06/01/13 | 72,249.69 | 72,249.69 | 87,236.52 | | | | 159,486.21 | 159,486.21 | - | 0.00 |
| Mutual Fund | 2002AB MF Ironwood Crossings | 0.00 | 05/01/13 | 06/01/13 | 3,034.02 | 3,034.02 | 8,844.00 | | | | 11,878.02 | 11,878.02 | - | 0.00 |
| Mutual Fund | 2002AB MF Ironwood Crossings | 0.00 | 05/01/13 | 06/01/13 | 25,293.89 | 25,293.89 | | (3,017.62) | | | 22,276.27 | 22,276.27 | - | 0.00 |
| | 2002AB MF Ironwood Crossings Total | | | | 100,577.60 | 100,577.60 | 96,080.52 | (3,017.62) | 0.00 | 0.00 | 193,640.50 | 193,640.50 | 0.00 | 0.00 |
| Mutual Fund | 2002 MF Woodway Village | | | | 97,736.53 | 97,736.53 | | (97,736.53) | | | | | - | 0.00 |
| Mutual Fund | 2002 MF Woodway Village | | | | 4,316.61 | 4,316.61 | | (4,316.61) | | | | | - | 0.00 |
| | 2002 MF Woodway Village Total | | | | 102,053.14 | 102,053.14 | 0.00 | (102,053.14) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Money Market | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 697.00 | 697.00 | 18,894.18 | | | | 19,591.18 | 19,591.18 | - | 0.00 |
| Mutual Fund | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 25,691.59 | 25,691.59 | 37,875.00 | | | | 63,566.59 | 63,566.59 | - | 0.00 |
| Mutual Fund | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 6,394.22 | 6,394.22 | 5,242.36 | | | | 11,636.58 | 11,636.58 | - | 0.00 |
| Money Market | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 7.96 | 7.96 | 0.00 | | | | 7.96 | 7.96 | - | 0.00 |
| Mutual Fund | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 7.96 | 7.96 | 0.00 | | | | 7.96 | 7.96 | - | 0.00 |
| Mutual Fund | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 44,648.14 | 44,648.14 | 48,141.62 | | | | 92,789.76 | 92,789.76 | - | 0.00 |
| Mutual Fund | 2003 AB MF Reading Road | 0.00 | 05/01/13 | 06/01/13 | 0.16 | 0.16 | 0.00 | | | | 0.16 | 0.16 | - | 0.00 |
| | 2003 AB MF Reading Road Total | | | | 77,447.03 | 77,447.03 | 110,153.16 | 0.00 | 0.00 | 0.00 | 187,600.19 | 187,600.19 | 0.00 | 0.00 |
| Money Market | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 33,931.80 | 33,931.80 | 98,652.00 | | | | 132,583.80 | 132,583.80 | - | 0.00 |
| Mutual Fund | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 398.66 | 398.66 | 0.00 | | | | 398.66 | 398.66 | - | 0.00 |
| Mutual Fund | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 8,199.68 | 8,199.68 | 436.08 | | | | 8,635.76 | 8,635.76 | - | 0.00 |

Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Mutual Fund | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 268,449.48 | 268,449.48 | 13,474.41 | (43,282.83) | | | 281,923.89 | 281,923.89 | - | 0.00 |
| Mutual Fund | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 58,836.12 | 58,836.12 | | | | | 15,553.29 | 15,553.29 | - | 0.00 |
| Money Market | 2003 AB MF North Vista Apts | 0.00 | 05/01/13 | 06/01/13 | 59,999.24 | 59,999.24 | 42,118.00 | | | | 102,117.24 | 102,117.24 | - | 0.00 |
| Mutual Fund | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 165,650.92 | 165,650.92 | 67,431.00 | | | | 233,081.92 | 233,081.92 | - | 0.00 |
| Mutual Fund | 2003 AB MF North Vista Apts | 0.01 | 05/01/13 | 06/01/13 | 7,325.34 | 7,325.34 | 18,195.00 | | | | 25,520.34 | 25,520.34 | - | 0.00 |
| | 2003 AB MF North Vista Apts Total | | | | 602,791.24 | 602,791.24 | 240,306.49 | (43,282.83) | 0.00 | 0.00 | 799,814.90 | 799,814.90 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 19,844.74 | 19,844.74 | | (2,688.90) | | | 17,155.84 | 17,155.84 | - | 0.00 |
| Money Market | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 182,242.65 | 182,242.65 | 12,750.00 | | | | 194,992.65 | 194,992.65 | - | 0.00 |
| Money Market | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 32,336.74 | 32,336.74 | 50,346.00 | | | | 82,682.74 | 82,682.74 | - | 0.00 |
| Mutual Fund | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 33.02 | 33.02 | 0.00 | | | | 33.02 | 33.02 | - | 0.00 |
| Mutual Fund | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 44,064.71 | 44,064.71 | | (33,015.03) | | | 11,049.68 | 11,049.68 | - | 0.00 |
| Money Market | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 49,208.51 | 49,208.51 | 35,833.34 | | | | 85,041.85 | 85,041.85 | - | 0.00 |
| Mutual Fund | 2003 AB MF West Virginia Apts | 0.01 | 05/01/13 | 06/01/13 | 112,883.56 | 112,883.56 | 83,824.81 | | | | 196,708.37 | 196,708.37 | - | 0.00 |
| | 2003 AB MF West Virginia Apts Total | | | | 440,613.93 | 440,613.93 | 182,754.15 | (35,703.93) | 0.00 | 0.00 | 587,664.15 | 587,664.15 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB MF Primrose Houston | 0.00 | 05/01/13 | 06/01/13 | 99,827.48 | 99,827.48 | | (1,850.21) | | | 97,977.27 | 97,977.27 | - | 0.00 |
| Money Market | 2003 AB MF Primrose Houston | 0.00 | 05/01/13 | 06/01/13 | 19,493.65 | 19,493.65 | | (17,524.28) | | | 1,969.37 | 1,969.37 | - | 0.00 |
| | 2003 AB MF Primrose Houston Total | | | | 119,321.13 | 119,321.13 | 0.00 | (19,374.49) | 0.00 | 0.00 | 99,946.64 | 99,946.64 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB MF Timber Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 43,743.33 | 43,743.33 | 16,141.77 | | | | 59,885.10 | 59,885.10 | - | 0.00 |
| Mutual Fund | 2003 AB MF Timber Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 98,529.94 | 98,529.94 | 15,470.07 | | | | 114,000.01 | 114,000.01 | - | 0.00 |
| Mutual Fund | 2003 AB MF Timber Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 30,026.72 | 30,026.72 | 0.00 | | | | 30,026.72 | 30,026.72 | - | 0.00 |
| Mutual Fund | 2003 AB MF Timber Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 13,771.32 | 13,771.32 | 5,951.85 | | | | 19,723.17 | 19,723.17 | - | 0.00 |
| Mutual Fund | 2003 AB MF Timber Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 62,192.63 | 62,192.63 | | (56,893.45) | | | 5,299.18 | 5,299.18 | - | 0.00 |
| | 2003 AB MF Timber Oaks Apts Total | | | | 248,263.94 | 248,263.94 | 37,563.69 | (56,893.45) | 0.00 | 0.00 | 228,934.18 | 228,934.18 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB MF Ash Creek | 0.00 | 05/01/13 | 06/01/13 | 99,271.25 | 99,271.25 | 0.00 | | | | 99,271.25 | 99,271.25 | - | 0.00 |
| Money Market | 2003 AB MF Ash Creek | 0.00 | 05/01/13 | 06/01/13 | 11,291.52 | 11,291.52 | 5,435.63 | | | | 16,727.15 | 16,727.15 | - | 0.00 |
| | 2003 AB MF Ash Creek Total | | | | 110,562.77 | 110,562.77 | 5,435.63 | 0.00 | 0.00 | 0.00 | 115,998.40 | 115,998.40 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB MF Peninsula | 0.00 | 05/01/13 | 06/01/13 | 5,904.07 | 5,904.07 | 11,545.00 | | | | 17,449.07 | 17,449.07 | - | 0.00 |
| Mutual Fund | 2003 AB MF Peninsula | 0.00 | 05/01/13 | 06/01/13 | 353,791.03 | 353,791.03 | | (206,130.34) | | | 147,660.69 | 147,660.69 | - | 0.00 |
| Mutual Fund | 2003 AB MF Peninsula | 0.00 | 05/01/13 | 06/01/13 | 15,578.73 | 15,578.73 | | (12,172.00) | | | 3,406.73 | 3,406.73 | - | 0.00 |
| | 2003 AB MF Peninsula Total | | | | 375,273.83 | 375,273.83 | 11,545.00 | (218,302.34) | 0.00 | 0.00 | 168,516.49 | 168,516.49 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB Arlington Villas | 0.00 | 05/01/13 | 06/01/13 | 108,783.42 | 108,783.42 | 0.00 | | | | 108,783.42 | 108,783.42 | - | 0.00 |
| Mutual Fund | 2003 AB Arlington Villas | 0.00 | 05/01/13 | 06/01/13 | 7,111.79 | 7,111.79 | 5,818.96 | | | | 12,930.75 | 12,930.75 | - | 0.00 |
| | 2003 AB Arlington Villas Total | | | | 115,895.21 | 115,895.21 | 5,818.96 | 0.00 | 0.00 | 0.00 | 121,714.17 | 121,714.17 | 0.00 | 0.00 |
| Mutual Fund | 2003 AB Parkview Twnhms | 0.00 | 05/01/13 | 06/01/13 | 12,348.38 | 12,348.38 | | (2,157.00) | | | 10,191.38 | 10,191.38 | - | 0.00 |
| Mutual Fund | 2003 AB Parkview Twnhms | 0.00 | 05/01/13 | 06/01/13 | 73,971.09 | 73,971.09 | 72,810.16 | | | | 146,781.25 | 146,781.25 | - | 0.00 |
| Mutual Fund | 2003 AB Parkview Twnhms | 0.00 | 05/01/13 | 06/01/13 | 58,692.58 | 58,692.58 | | (58,692.58) | | | | | - | 0.00 |
| Mutual Fund | 2003 AB Parkview Twnhms | 0.00 | 05/01/13 | 06/01/13 | 66,932.16 | 66,932.16 | 83,407.20 | | | | 150,339.36 | 150,339.36 | - | 0.00 |
| Mutual Fund | 2003 AB Parkview Twnhms | 0.00 | 05/01/13 | 06/01/13 | 104,657.84 | 104,657.84 | | (71,469.84) | | | 33,188.00 | 33,188.00 | - | 0.00 |
| | 2003 AB Parkview Twnhms Total | | | | 316,602.05 | 316,602.05 | 156,217.36 | (132,319.42) | 0.00 | 0.00 | 340,499.99 | 340,499.99 | 0.00 | 0.00 |
| Money Market | 2003 MF NHP-Asmara-Refunding | 0.00 | 05/01/13 | 06/01/13 | 284,058.34 | 284,058.34 | 120,804.75 | | | | 404,863.09 | 404,863.09 | - | 0.00 |
| Money Market | 2003 MF NHP-Asmara-Refunding | 0.00 | 05/01/13 | 06/01/13 | 24,578.34 | 24,578.34 | 11,679.35 | | | | 36,257.69 | 36,257.69 | - | 0.00 |
| Money Market | 2003 MF NHP-Asmara-Refunding | 0.00 | 05/01/13 | 06/01/13 | 683.70 | 683.70 | 0.00 | | | | 683.70 | 683.70 | - | 0.00 |
| | 2003 MF NHP-Asmara-Refunding Total | | | | 309,320.38 | 309,320.38 | 132,484.10 | 0.00 | 0.00 | 0.00 | 441,804.48 | 441,804.48 | 0.00 | 0.00 |
| Money Market | 2004 A&B Timber Ridge | 0.00 | 05/01/13 | 06/01/13 | 1,579.55 | 1,579.55 | 3,758.13 | | | | 5,337.68 | 5,337.68 | - | 0.00 |
| Money Market | 2004 A&B Timber Ridge | 0.00 | 05/01/13 | 06/01/13 | 62,814.25 | 62,814.25 | | (214.69) | | | 62,599.56 | 62,599.56 | - | 0.00 |
| | 2004 A&B Timber Ridge Total | | | | 64,393.80 | 64,393.80 | 3,758.13 | (214.69) | 0.00 | 0.00 | 67,937.24 | 67,937.24 | 0.00 | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 41,339.36 | 41,339.36 | 9,609.75 | | | | 50,949.11 | 50,949.11 | - | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 70,019.19 | 70,019.19 | | (43,893.43) | | | 26,125.76 | 26,125.76 | - | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 1,628.40 | 1,628.40 | 0.00 | | | | 1,628.40 | 1,628.40 | - | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 1,699.63 | 1,699.63 | 0.02 | | | | 1,699.65 | 1,699.65 | - | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 65,047.08 | 65,047.08 | 44,166.68 | | | | 109,213.76 | 109,213.76 | - | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 159,198.46 | 159,198.46 | | (65,095.24) | | | 94,103.22 | 94,103.22 | - | 0.00 |
| Money Market | 2004 A&B Century Park | 0.00 | 05/01/13 | 06/01/13 | 172,382.76 | 172,382.76 | 125,499.60 | | | | 297,882.36 | 297,882.36 | - | 0.00 |
| | 2004 A&B Century Park Total | | | | 511,314.88 | 511,314.88 | 179,276.05 | (108,988.67) | 0.00 | 0.00 | 581,602.26 | 581,602.26 | 0.00 | 0.00 |

Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|-------------|-------------|--------------------------------|------------------------------|------------------------|-----------------|
| Money Market | 2004 A&B MF Veterans Memorial | 0.00 | 05/01/13 | 06/01/13 | 0.17 | 0.17 | 0.00 | | | | 0.17 | 0.17 | - | 0.00 |
| Money Market | 2004 A&B MF Veterans Memorial | 0.00 | 05/01/13 | 06/01/13 | 145,166.37 | 145,166.37 | 106,954.13 | | | | 252,120.50 | 252,120.50 | - | 0.00 |
| Money Market | 2004 A&B MF Veterans Memorial | 0.00 | 05/01/13 | 06/01/13 | 102,403.40 | 102,403.40 | | (907.82) | | | 101,495.58 | 101,495.58 | - | 0.00 |
| Money Market | 2004 A&B MF Veterans Memorial | 0.00 | 05/01/13 | 06/01/13 | 3,085.14 | 3,085.14 | | (3,085.14) | | | | | - | 0.00 |
| Money Market | 2004 A&B MF Veterans Memorial | 0.00 | 05/01/13 | 06/01/13 | 10,445.84 | 10,445.84 | | (6,559.87) | | | 3,885.97 | 3,885.97 | - | 0.00 |
| Mutual Fund | 2004 A&B MF Veterans Memorial | 0.00 | 05/01/13 | 06/01/13 | 118,114.90 | 118,114.90 | | (40,539.90) | | | 77,575.00 | 77,575.00 | - | 0.00 |
| | 2004 A&B MF Veterans Memorial Total | | | | 379,215.82 | 379,215.82 | 106,954.13 | (51,092.73) | 0.00 | 0.00 | 435,077.22 | 435,077.22 | 0.00 | 0.00 |
| Money Market | 2004 MF Rush Creek Apts | 0.00 | 05/01/13 | 06/01/13 | 144,665.06 | 144,665.06 | 8,600.76 | | | | 153,265.82 | 153,265.82 | - | 0.00 |
| Money Market | 2004 MF Rush Creek Apts | 0.00 | 05/01/13 | 06/01/13 | 71,758.03 | 71,758.03 | 1,790.60 | | | | 73,548.63 | 73,548.63 | - | 0.00 |
| Money Market | 2004 MF Rush Creek Apts | 0.00 | 05/01/13 | 06/01/13 | 20,287.87 | 20,287.87 | 0.50 | | | | 20,288.37 | 20,288.37 | - | 0.00 |
| Money Market | 2004 MF Rush Creek Apts | 0.00 | 05/01/13 | 06/01/13 | 7,085.28 | 7,085.28 | 4,309.94 | | | | 11,395.22 | 11,395.22 | - | 0.00 |
| Money Market | 2004 MF Rush Creek Apts | 0.00 | 05/01/13 | 06/01/13 | 34,220.81 | 34,220.81 | 5,742.54 | | | | 39,963.35 | 39,963.35 | - | 0.00 |
| Money Market | 2004 MF Rush Creek Apts | 0.00 | 05/01/13 | 06/01/13 | 0.10 | 0.10 | 0.01 | | | | 0.11 | 0.11 | - | 0.00 |
| | 2004 MF Rush Creek Apts Total | | | | 278,017.15 | 278,017.15 | 20,444.35 | 0.00 | 0.00 | 0.00 | 298,461.50 | 298,461.50 | 0.00 | 0.00 |
| Money Market | 2004 MF Humble Parkway | 0.00 | 05/01/13 | 06/01/13 | 145,897.64 | 145,897.64 | 4,529.47 | | | | 150,427.11 | 150,427.11 | - | 0.00 |
| Money Market | 2004 MF Humble Parkway | 0.00 | 05/01/13 | 06/01/13 | 62,211.52 | 62,211.52 | 47,297.48 | | | | 109,509.00 | 109,509.00 | - | 0.00 |
| Money Market | 2004 MF Humble Parkway | 0.00 | 05/01/13 | 06/01/13 | 146,076.04 | 146,076.04 | 216,094.58 | | | | 362,170.62 | 362,170.62 | - | 0.00 |
| Money Market | 2004 MF Humble Parkway | 0.00 | 05/01/13 | 06/01/13 | 4,868.00 | 4,868.00 | 1,074.99 | | | | 5,942.99 | 5,942.99 | - | 0.00 |
| | 2004 MF Humble Parkway Total | | | | 359,053.20 | 359,053.20 | 268,996.52 | 0.00 | 0.00 | 0.00 | 628,049.72 | 628,049.72 | 0.00 | 0.00 |
| Money Market | 2004 MF Chisholm Trail Apts | 0.00 | 05/01/13 | 06/01/13 | 95,692.39 | 95,692.39 | | (50,518.94) | | | 45,173.45 | 45,173.45 | - | 0.00 |
| Money Market | 2004 MF Chisholm Trail Apts | 0.00 | 05/01/13 | 06/01/13 | 2,283.42 | 2,283.42 | 0.00 | | | | 2,283.42 | 2,283.42 | - | 0.00 |
| Money Market | 2004 MF Chisholm Trail Apts | 0.00 | 05/01/13 | 06/01/13 | 27,015.53 | 27,015.53 | | (13,846.25) | | | 13,169.28 | 13,169.28 | - | 0.00 |
| | 2004 MF Chisholm Trail Apts Total | | | | 124,991.34 | 124,991.34 | 0.00 | (64,365.19) | 0.00 | 0.00 | 60,626.15 | 60,626.15 | 0.00 | 0.00 |
| Money Market | 2004 MF Evergreen | 0.00 | 05/01/13 | 06/01/13 | 24,874.26 | 24,874.26 | | (5,508.35) | | | 19,365.91 | 19,365.91 | - | 0.00 |
| Money Market | 2004 MF Evergreen | 0.00 | 05/01/13 | 06/01/13 | 12,328.62 | 12,328.62 | | (10,275.29) | | | 2,053.33 | 2,053.33 | - | 0.00 |
| Money Market | 2004 MF Evergreen | 0.00 | 05/01/13 | 06/01/13 | 9,224.09 | 9,224.09 | 151.87 | | | | 9,375.96 | 9,375.96 | - | 0.00 |
| Money Market | 2004 MF Evergreen | 0.00 | 05/01/13 | 06/01/13 | 77,656.72 | 77,656.72 | | (151.87) | | | 77,504.85 | 77,504.85 | - | 0.00 |
| Money Market | 2004 MF Evergreen | 0.00 | 05/01/13 | 06/01/13 | 1,527.31 | 1,527.31 | | (680.71) | | | 846.60 | 846.60 | - | 0.00 |
| Money Market | 2004 MF Evergreen | 0.00 | 05/01/13 | 06/01/13 | 392,020.59 | 392,020.59 | 14,925.66 | | | | 406,946.25 | 406,946.25 | - | 0.00 |
| | 2004 MF Evergreen Total | | | | 517,631.59 | 517,631.59 | 15,077.53 | (16,616.22) | 0.00 | 0.00 | 516,092.90 | 516,092.90 | 0.00 | 0.00 |
| Money Market | 2004 MF Montgomery Pines Apts | 0.00 | 05/01/13 | 06/01/13 | 11,731.68 | 11,731.68 | | (7,129.71) | | | 4,601.97 | 4,601.97 | - | 0.00 |
| Money Market | 2004 MF Montgomery Pines Apts | 0.00 | 05/01/13 | 06/01/13 | 78,856.84 | 78,856.84 | | (47,575.50) | | | 31,281.34 | 31,281.34 | - | 0.00 |
| Money Market | 2004 MF Montgomery Pines Apts | 0.00 | 05/01/13 | 06/01/13 | 1,087.29 | 1,087.29 | 0.00 | | | | 1,087.29 | 1,087.29 | - | 0.00 |
| | 2004 MF Montgomery Pines Apts Total | | | | 91,675.81 | 91,675.81 | 0.00 | (54,705.21) | 0.00 | 0.00 | 36,970.60 | 36,970.60 | 0.00 | 0.00 |
| Money Market | 2004 MF Bristol Apts | 0.00 | 05/01/13 | 06/01/13 | 392.77 | 392.77 | 0.00 | | | | 392.77 | 392.77 | - | 0.00 |
| Money Market | 2004 MF Bristol Apts | 0.00 | 05/01/13 | 06/01/13 | 0.13 | 0.13 | 0.00 | | | | 0.13 | 0.13 | - | 0.00 |
| Money Market | 2004 MF Bristol Apts | 0.00 | 05/01/13 | 06/01/13 | 22,427.55 | 22,427.55 | | (1,329.52) | | | 21,098.03 | 21,098.03 | - | 0.00 |
| Money Market | 2004 MF Bristol Apts | 0.00 | 05/01/13 | 06/01/13 | 61,325.87 | 61,325.87 | 31,179.00 | | | | 92,504.87 | 92,504.87 | - | 0.00 |
| | 2004 MF Bristol Apts Total | | | | 84,146.32 | 84,146.32 | 31,179.00 | (1,329.52) | 0.00 | 0.00 | 113,995.80 | 113,995.80 | 0.00 | 0.00 |
| Money Market | 2004 MF Pinnacle Apts | 0.00 | 05/01/13 | 06/01/13 | 14,542.33 | 14,542.33 | | (5,441.22) | | | 9,101.11 | 9,101.11 | - | 0.00 |
| Money Market | 2004 MF Pinnacle Apts | 0.00 | 05/01/13 | 06/01/13 | 51,574.29 | 51,574.29 | 36,179.78 | | | | 87,754.07 | 87,754.07 | - | 0.00 |
| Money Market | 2004 MF Pinnacle Apts | 0.00 | 05/01/13 | 06/01/13 | 0.21 | 0.21 | 0.00 | | | | 0.21 | 0.21 | - | 0.00 |
| | 2004 MF Pinnacle Apts Total | | | | 66,116.83 | 66,116.83 | 36,179.78 | (5,441.22) | 0.00 | 0.00 | 96,855.39 | 96,855.39 | 0.00 | 0.00 |
| Money Market | 2004 MF Tranquility Bay Apts | 0.00 | 05/01/13 | 06/01/13 | 119,514.19 | 119,514.19 | 12,300.00 | | | | 131,814.19 | 131,814.19 | - | 0.00 |
| Money Market | 2004 MF Tranquility Bay Apts | 0.00 | 05/01/13 | 06/01/13 | 74,279.74 | 74,279.74 | | (159.03) | | | 74,120.71 | 74,120.71 | - | 0.00 |
| Money Market | 2004 MF Tranquility Bay Apts | 0.00 | 05/01/13 | 06/01/13 | 1,450.97 | 1,450.97 | 0.00 | | | | 1,450.97 | 1,450.97 | - | 0.00 |
| Money Market | 2004 MF Tranquility Bay Apts | 0.00 | 05/01/13 | 06/01/13 | 122,974.50 | 122,974.50 | | (22,324.94) | | | 100,649.56 | 100,649.56 | - | 0.00 |
| Money Market | 2004 MF Tranquility Bay Apts | 0.00 | 05/01/13 | 06/01/13 | 30,429.18 | 30,429.18 | 5,999.25 | | | | 36,428.43 | 36,428.43 | - | 0.00 |
| Money Market | 2004 MF Tranquility Bay Apts | 0.00 | 05/01/13 | 06/01/13 | 9,733.31 | 9,733.31 | 159.03 | | | | 9,892.34 | 9,892.34 | - | 0.00 |
| | 2004 MF Tranquility Bay Apts Total | | | | 358,381.89 | 358,381.89 | 18,458.28 | (22,483.97) | 0.00 | 0.00 | 354,356.20 | 354,356.20 | 0.00 | 0.00 |
| Money Market | 2004 MF Churchill @ Pinnacle | 0.00 | 05/01/13 | 06/01/13 | 87,558.55 | 87,558.55 | | (5,302.47) | | | 82,256.08 | 82,256.08 | - | 0.00 |
| Money Market | 2004 MF Churchill @ Pinnacle | 0.00 | 05/01/13 | 06/01/13 | 259,028.66 | 259,028.66 | 11,940.51 | | | | 270,969.17 | 270,969.17 | - | 0.00 |
| Money Market | 2004 MF Churchill @ Pinnacle | 0.00 | 05/01/13 | 06/01/13 | 7,774.99 | 7,774.99 | 128.01 | | | | 7,903.00 | 7,903.00 | - | 0.00 |
| Money Market | 2004 MF Churchill @ Pinnacle | 0.00 | 05/01/13 | 06/01/13 | 52,753.09 | 52,753.09 | | (128.00) | | | 52,625.09 | 52,625.09 | - | 0.00 |

Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Money Market | 2004 MF Churchill @ Pinnacle | 0.00 | 05/01/13 | 06/01/13 | 9,376.78 | 9,376.78 | 4,654.50 | | | | 14,031.28 | 14,031.28 | - | 0.00 |
| | 2004 MF Churchill @ Pinnacle Total | | | | 416,492.07 | 416,492.07 | 16,723.02 | (5,430.47) | 0.00 | 0.00 | 427,784.62 | 427,784.62 | 0.00 | 0.00 |
| Money Market | 2004 MF Village Fair | 0.00 | 05/01/13 | 06/01/13 | 65,601.56 | 65,601.56 | 54,062.22 | | | | 119,663.78 | 119,663.78 | - | 0.00 |
| Money Market | 2004 MF Village Fair | 0.00 | 05/01/13 | 06/01/13 | 36,006.64 | 36,006.64 | 10,235.47 | | | | 46,242.11 | 46,242.11 | - | 0.00 |
| Money Market | 2004 MF Village Fair | 0.00 | 05/01/13 | 06/01/13 | 106,883.42 | 106,883.42 | 0.01 | | | | 106,883.43 | 106,883.43 | - | 0.00 |
| Money Market | 2004 MF Village Fair | 0.00 | 05/01/13 | 06/01/13 | 4,393.28 | 4,393.28 | 76.75 | | | | 4,470.03 | 4,470.03 | - | 0.00 |
| | 2004 MF Village Fair Total | | | | 212,884.90 | 212,884.90 | 64,374.45 | 0.00 | 0.00 | 0.00 | 277,259.35 | 277,259.35 | 0.00 | 0.00 |
| Money Market | 2005 MF Pecan Grove | 0.00 | 05/01/13 | 06/01/13 | 705.58 | 705.58 | 8,805.00 | | | | 9,510.58 | 9,510.58 | - | 0.00 |
| Money Market | 2005 MF Pecan Grove | 0.00 | 05/01/13 | 06/01/13 | 1,129,169.40 | 1,129,169.40 | | (1,129,168.96) | | | 0.44 | 0.44 | - | 0.00 |
| | 2005 MF Pecan Grove Total | | | | 1,129,874.98 | 1,129,874.98 | 8,805.00 | (1,129,168.96) | 0.00 | 0.00 | 9,511.02 | 9,511.02 | 0.00 | 0.00 |
| Money Market | 2005 MF Prairie Oaks | 0.00 | 05/01/13 | 06/01/13 | 22,107.40 | 22,107.40 | 5,410.85 | | | | 27,518.25 | 27,518.25 | - | 0.00 |
| Money Market | 2005 MF Prairie Oaks | 0.00 | 05/01/13 | 06/01/13 | 20,909.58 | 20,909.58 | | (12,132.88) | | | 8,776.70 | 8,776.70 | - | 0.00 |
| Money Market | 2005 MF Prairie Oaks | 0.00 | 05/01/13 | 06/01/13 | 25,589.52 | 25,589.52 | | (25,589.52) | | | - | - | - | 0.00 |
| Money Market | 2005 MF Prairie Oaks | 0.00 | 05/01/13 | 06/01/13 | 86,963.29 | 86,963.29 | 0.00 | | | | 86,963.29 | 86,963.29 | - | 0.00 |
| Money Market | 2005 MF Prairie Oaks | 0.00 | 05/01/13 | 06/01/13 | 20,834.74 | 20,834.74 | 50,085.95 | | | | 70,920.69 | 70,920.69 | - | 0.00 |
| | 2005 MF Prairie Oaks Total | | | | 176,404.53 | 176,404.53 | 55,496.80 | (37,722.40) | 0.00 | 0.00 | 194,178.93 | 194,178.93 | 0.00 | 0.00 |
| Money Market | 2005 MF Port Royal | 0.00 | 05/01/13 | 06/01/13 | 849,499.06 | 849,499.06 | | (846,498.97) | | | 3,000.09 | 3,000.09 | - | 0.00 |
| Money Market | 2005 MF Port Royal | 0.00 | 05/01/13 | 06/01/13 | 1,573.27 | 1,573.27 | 7,251.00 | | | | 8,824.27 | 8,824.27 | - | 0.00 |
| | 2005 MF Port Royal Total | | | | 851,072.33 | 851,072.33 | 7,251.00 | (846,498.97) | 0.00 | 0.00 | 11,824.36 | 11,824.36 | 0.00 | 0.00 |
| Mutual Fund | 2005 MF Mission Del Rio | 0.00 | 05/01/13 | 06/01/13 | 57,260.91 | 57,260.91 | | (6,039.86) | | | 51,221.05 | 51,221.05 | - | 0.00 |
| Money Market | 2005 MF Mission Del Rio | 0.00 | 05/01/13 | 06/01/13 | 284,773.41 | 284,773.41 | | (284,772.99) | | | 0.42 | 0.42 | - | 0.00 |
| Money Market | 2005 MF Mission Del Rio | 0.00 | 05/01/13 | 06/01/13 | 4,008.93 | 4,008.93 | 2,064.00 | | | | 6,072.93 | 6,072.93 | - | 0.00 |
| | 2005 MF Mission Del Rio Total | | | | 346,043.25 | 346,043.25 | 2,064.00 | (290,812.85) | 0.00 | 0.00 | 57,294.40 | 57,294.40 | 0.00 | 0.00 |
| Money Market | 2005 MF Atascocita Apts | 0.00 | 05/01/13 | 06/01/13 | 24,224.64 | 24,224.64 | | (15,917.68) | | | 8,306.96 | 8,306.96 | - | 0.00 |
| Money Market | 2005 MF Atascocita Apts | 0.00 | 05/01/13 | 06/01/13 | 8.34 | 8.34 | 0.47 | | | | 8.81 | 8.81 | - | 0.00 |
| Money Market | 2005 MF Atascocita Apts | 0.00 | 05/01/13 | 06/01/13 | 27.55 | 27.55 | 0.00 | | | | 27.55 | 27.55 | - | 0.00 |
| Money Market | 2005 MF Atascocita Apts | 0.00 | 05/01/13 | 06/01/13 | 75,299.30 | 75,299.30 | | (73,882.93) | | | 1,416.37 | 1,416.37 | - | 0.00 |
| | 2005 MF Atascocita Apts Total | | | | 99,559.83 | 99,559.83 | 0.47 | (89,800.61) | 0.00 | 0.00 | 9,759.69 | 9,759.69 | 0.00 | 0.00 |
| Money Market | 2005 MF Tower Ridge | 0.00 | 05/01/13 | 06/01/13 | 30,868.46 | 30,868.46 | | (24,962.40) | | | 5,906.06 | 5,906.06 | - | 0.00 |
| Money Market | 2005 MF Tower Ridge | 0.00 | 05/01/13 | 06/01/13 | 916.53 | 916.53 | 0.00 | | | | 916.53 | 916.53 | - | 0.00 |
| Money Market | 2005 MF Tower Ridge | 0.00 | 05/01/13 | 06/01/13 | 86.21 | 86.21 | 0.00 | | | | 86.21 | 86.21 | - | 0.00 |
| Money Market | 2005 MF Tower Ridge | 0.00 | 05/01/13 | 06/01/13 | 1,826.66 | 1,826.66 | 0.00 | | | | 1,826.66 | 1,826.66 | - | 0.00 |
| | 2005 MF Tower Ridge Total | | | | 33,697.86 | 33,697.86 | 0.00 | (24,962.40) | 0.00 | 0.00 | 8,735.46 | 8,735.46 | 0.00 | 0.00 |
| GNMA | 2005 MF Prairie Ranch | 4.99 | 03/28/06 | 01/15/45 | 11,473,975.63 | 12,201,425.68 | | | (35,061.51) | | 11,438,914.12 | 12,034,995.93 | (131,368.24) | 0.00 |
| Inv Agmt | 2005 MF Prairie Ranch | 3.25 | 12/06/05 | 01/20/45 | 143,094.69 | 143,094.69 | 178,053.98 | | | | 321,148.67 | 321,148.67 | - | 0.00 |
| Money Market | 2005 MF Prairie Ranch | 0.00 | 05/01/13 | 06/01/13 | 3,587.12 | 3,587.12 | 0.00 | | | | 3,587.12 | 3,587.12 | - | 0.00 |
| Money Market | 2005 MF Prairie Ranch | 0.00 | 05/01/13 | 06/01/13 | 4,679.14 | 4,679.14 | 0.00 | | | | 4,679.14 | 4,679.14 | - | 0.00 |
| | 2005 MF Prairie Ranch Total | | | | 11,625,336.58 | 12,352,786.63 | 178,053.98 | 0.00 | (35,061.51) | 0.00 | 11,768,329.05 | 12,364,410.86 | (131,368.24) | 0.00 |
| Money Market | 2005 MF St. Augustine | 0.00 | 05/01/13 | 06/01/13 | 0.05 | 0.05 | 0.00 | | | | 0.05 | 0.05 | - | 0.00 |
| Money Market | 2005 MF St. Augustine | 0.00 | 05/01/13 | 06/01/13 | 27,899.12 | 27,899.12 | 24,070.24 | | | | 51,969.36 | 51,969.36 | - | 0.00 |
| Money Market | 2005 MF St. Augustine | 0.00 | 05/01/13 | 06/01/13 | 12,224.23 | 12,224.23 | 6,617.60 | | | | 18,841.83 | 18,841.83 | - | 0.00 |
| Money Market | 2005 MF St. Augustine | 0.00 | 05/01/13 | 06/01/13 | 12.66 | 12.66 | 0.00 | | | | 12.66 | 12.66 | - | 0.00 |
| | 2005 MF St. Augustine Total | | | | 40,136.06 | 40,136.06 | 30,687.84 | 0.00 | 0.00 | 0.00 | 70,823.90 | 70,823.90 | 0.00 | 0.00 |
| Mutual Fund | 2005 MF Park Manor | 0.00 | 05/01/13 | 06/01/13 | 10,502.39 | 10,502.39 | 31,501.60 | | | | 42,003.99 | 42,003.99 | - | 0.00 |
| Money Market | 2005 MF Park Manor | 0.00 | 05/01/13 | 06/01/13 | 11,585.03 | 11,585.03 | 27,262.23 | | | | 38,847.26 | 38,847.26 | - | 0.00 |
| Money Market | 2005 MF Park Manor | 0.01 | 05/01/13 | 06/01/13 | 46,254.28 | 46,254.28 | 4.51 | | | | 46,258.79 | 46,258.79 | - | 0.00 |
| Money Market | 2005 MF Park Manor | 0.00 | 05/01/13 | 06/01/13 | 14,340.76 | 14,340.76 | 5,002.44 | | | | 19,343.20 | 19,343.20 | - | 0.00 |
| | 2005 MF Park Manor Total | | | | 82,682.46 | 82,682.46 | 63,770.78 | 0.00 | 0.00 | 0.00 | 146,453.24 | 146,453.24 | 0.00 | 0.00 |
| Money Market | 2005 MF Pr Mockingbird | 0.00 | 05/01/13 | 06/01/13 | 21,455.51 | 21,455.51 | 15,224.34 | | | | 36,679.85 | 36,679.85 | - | 0.00 |
| Money Market | 2005 MF Pr Mockingbird | 0.00 | 05/01/13 | 06/01/13 | 30,583.11 | 30,583.11 | 32,677.86 | | | | 63,260.97 | 63,260.97 | - | 0.00 |
| Money Market | 2005 MF Pr Mockingbird | 0.00 | 05/01/13 | 06/01/13 | 73,910.09 | 73,910.09 | 35.79 | | | | 73,945.88 | 73,945.88 | - | 0.00 |
| Money Market | 2005 MF Pr Mockingbird | 0.00 | 05/01/13 | 06/01/13 | 625,010.11 | 625,010.11 | 0.06 | | | | 625,010.17 | 625,010.17 | - | 0.00 |
| Money Market | 2005 MF Pr Mockingbird | 0.00 | 05/01/13 | 06/01/13 | 22,678.97 | 22,678.97 | 6,035.73 | | | | 28,714.70 | 28,714.70 | - | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| | 2005 MF Pr Mockingbird Total | | | | 773,637.79 | 773,637.79 | 53,973.78 | 0.00 | 0.00 | 0.00 | 827,611.57 | 827,611.57 | 0.00 | 0.00 |
| Money Market | 2005 MF Pl @ Chase Oaks | 0.00 | 05/01/13 | 06/01/13 | 411.19 | 411.19 | 0.00 | | | | 411.19 | 411.19 | - | 0.00 |
| Money Market | 2005 MF Pl @ Chase Oaks | 0.00 | 05/01/13 | 06/01/13 | 120.07 | 120.07 | 0.00 | | | | 120.07 | 120.07 | - | 0.00 |
| | 2005 MF Pl @ Chase Oaks Total | | | | 531.26 | 531.26 | 0.00 | 0.00 | 0.00 | 0.00 | 531.26 | 531.26 | 0.00 | 0.00 |
| Money Market | 2005 MF Canal Place | | | | 0.07 | 0.07 | | (0.07) | | | | | - | 0.00 |
| Money Market | 2005 MF Canal Place | | | | 79,992.31 | 79,992.31 | | (79,992.31) | | | | | - | 0.00 |
| Money Market | 2005 MF Canal Place | | | | 84,573.66 | 84,573.66 | | (84,573.66) | | | | | - | 0.00 |
| | 2005 MF Canal Place Total | | | | 164,566.04 | 164,566.04 | 0.00 | (164,566.04) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Money Market | 2006 MF Coral Hills | 0.00 | 05/01/13 | 06/01/13 | 58,381.31 | 58,381.31 | 81,581.03 | | | | 139,962.34 | 139,962.34 | - | 0.00 |
| Money Market | 2006 MF Coral Hills | 0.00 | 05/01/13 | 06/01/13 | 2,640.13 | 2,640.13 | 0.00 | | | | 2,640.13 | 2,640.13 | - | 0.00 |
| | 2006 MF Coral Hills Total | | | | 61,021.44 | 61,021.44 | 81,581.03 | 0.00 | 0.00 | 0.00 | 142,602.47 | 142,602.47 | 0.00 | 0.00 |
| Money Market | 2006 MF Harris Branch | 0.00 | 05/01/13 | 06/01/13 | 114,727.18 | 114,727.18 | | (40,170.16) | | | 74,557.02 | 74,557.02 | - | 0.00 |
| Money Market | 2006 MF Harris Branch | 0.00 | 05/01/13 | 06/01/13 | | | 8,294.32 | | | | 8,294.32 | 8,294.32 | - | 0.00 |
| Money Market | 2006 MF Harris Branch | | | | 4,736.27 | 4,736.27 | | (4,736.27) | | | | | - | 0.00 |
| Money Market | 2006 MF Harris Branch | 0.00 | 05/01/13 | 06/01/13 | 50,649.02 | 50,649.02 | | (21,173.34) | | | 29,475.68 | 29,475.68 | - | 0.00 |
| Money Market | 2006 MF Harris Branch | | | | 3,558.05 | 3,558.05 | | (3,558.05) | | | | | - | 0.00 |
| Money Market | 2006 MF Harris Branch | 0.00 | 05/01/13 | 06/01/13 | 17,348.04 | 17,348.04 | 0.00 | | | | 17,348.04 | 17,348.04 | - | 0.00 |
| | 2006 MF Harris Branch Total | | | | 191,018.56 | 191,018.56 | 8,294.32 | (69,637.82) | 0.00 | 0.00 | 129,675.06 | 129,675.06 | 0.00 | 0.00 |
| Money Market | 2006 MF Bella Vista | 0.00 | 05/01/13 | 06/01/13 | 29,918.15 | 29,918.15 | 24,248.38 | | | | 54,166.53 | 54,166.53 | - | 0.00 |
| Money Market | 2006 MF Bella Vista | 0.00 | 05/01/13 | 06/01/13 | | | 0.01 | | | | 0.01 | 0.01 | - | 0.00 |
| Money Market | 2006 MF Bella Vista | 0.00 | 05/01/13 | 06/01/13 | 240,559.12 | 240,559.12 | 0.03 | | | | 240,559.15 | 240,559.15 | - | 0.00 |
| Money Market | 2006 MF Bella Vista | 0.00 | 05/01/13 | 06/01/13 | 47,916.67 | 47,916.67 | | (38,750.01) | | | 9,166.66 | 9,166.66 | - | 0.00 |
| Money Market | 2006 MF Bella Vista | 0.00 | 05/01/13 | 06/01/13 | 169,893.75 | 169,893.75 | | (102,038.74) | | | 67,855.01 | 67,855.01 | - | 0.00 |
| Money Market | 2006 MF Bella Vista | 0.00 | 05/01/13 | 06/01/13 | 15,803.44 | 15,803.44 | | (9,700.03) | | | 6,103.41 | 6,103.41 | - | 0.00 |
| | 2006 MF Bella Vista Total | | | | 504,091.13 | 504,091.13 | 24,248.42 | (150,488.78) | 0.00 | 0.00 | 377,850.77 | 377,850.77 | 0.00 | 0.00 |
| Money Market | 2006 MF Village Park | 0.00 | 05/01/13 | 06/01/13 | 17,167.23 | 17,167.23 | | (12,837.86) | | | 4,329.37 | 4,329.37 | - | 0.00 |
| Money Market | 2006 MF Village Park | 0.00 | 05/01/13 | 06/01/13 | 182,026.99 | 182,026.99 | 171,349.20 | | | | 353,376.19 | 353,376.19 | - | 0.00 |
| | 2006 MF Village Park Total | | | | 199,194.22 | 199,194.22 | 171,349.20 | (12,837.86) | 0.00 | 0.00 | 357,705.56 | 357,705.56 | 0.00 | 0.00 |
| Money Market | 2006 MF Oakmoor | 0.00 | 05/01/13 | 06/01/13 | 22,623.60 | 22,623.60 | | (15,436.00) | | | 7,187.60 | 7,187.60 | - | 0.00 |
| Money Market | 2006 MF Oakmoor | 0.00 | 05/01/13 | 06/01/13 | 214,946.77 | 214,946.77 | 16,533.32 | | | | 231,480.09 | 231,480.09 | - | 0.00 |
| Money Market | 2006 MF Oakmoor | 0.00 | 05/01/13 | 06/01/13 | 5.16 | 5.16 | 79,753.47 | | | | 79,758.63 | 79,758.63 | - | 0.00 |
| Money Market | 2006 MF Oakmoor | 0.00 | 05/01/13 | 06/01/13 | 42,930.41 | 42,930.41 | 164,210.21 | | | | 207,140.62 | 207,140.62 | - | 0.00 |
| | 2006 MF Oakmoor Total | | | | 280,505.94 | 280,505.94 | 260,497.00 | (15,436.00) | 0.00 | 0.00 | 525,566.94 | 525,566.94 | 0.00 | 0.00 |
| Money Market | 2006 MF Sunset Pointe | 0.00 | 05/01/13 | 06/01/13 | 21,968.96 | 21,968.96 | 6,737.54 | | | | 28,706.50 | 28,706.50 | - | 0.00 |
| Money Market | 2006 MF Sunset Pointe | 0.00 | 05/01/13 | 06/01/13 | 1,317.49 | 1,317.49 | 0.00 | | | | 1,317.49 | 1,317.49 | - | 0.00 |
| Money Market | 2006 MF Sunset Pointe | 0.00 | 05/01/13 | 06/01/13 | 0.23 | 0.23 | 0.00 | | | | 0.23 | 0.23 | - | 0.00 |
| Money Market | 2006 MF Sunset Pointe | 0.00 | 05/01/13 | 06/01/13 | 740,501.53 | 740,501.53 | 56,589.96 | | | | 797,091.49 | 797,091.49 | - | 0.00 |
| | 2006 MF Sunset Pointe Total | | | | 763,788.21 | 763,788.21 | 63,327.50 | 0.00 | 0.00 | 0.00 | 827,115.71 | 827,115.71 | 0.00 | 0.00 |
| Money Market | 2006 MF Hillcrest | 0.00 | 05/01/13 | 06/01/13 | 336,414.23 | 336,414.23 | | (175,176.61) | | | 161,237.62 | 161,237.62 | - | 0.00 |
| | 2006 MF Hillcrest Total | | | | 336,414.23 | 336,414.23 | 0.00 | (175,176.61) | 0.00 | 0.00 | 161,237.62 | 161,237.62 | 0.00 | 0.00 |
| Money Market | 2006 MF Pleasant Village | 0.00 | 05/01/13 | 06/01/13 | 134,973.81 | 134,973.81 | 1,178.23 | | | | 136,152.04 | 136,152.04 | - | 0.00 |
| Mutual Fund | 2006 MF Pleasant Village | 0.00 | 05/01/13 | 06/01/13 | 112,153.15 | 112,153.15 | 5,833.00 | | | | 117,986.15 | 117,986.15 | - | 0.00 |
| Money Market | 2006 MF Pleasant Village | 0.00 | 05/01/13 | 06/01/13 | 25,141.90 | 25,141.90 | 0.00 | | | | 25,141.90 | 25,141.90 | - | 0.00 |
| Money Market | 2006 MF Pleasant Village | | | | 36,295.12 | 36,295.12 | | (36,295.12) | | | | | - | 0.00 |
| | 2006 MF Pleasant Village Total | | | | 308,563.98 | 308,563.98 | 7,011.23 | (36,295.12) | 0.00 | 0.00 | 279,280.09 | 279,280.09 | 0.00 | 0.00 |
| Money Market | 2006 MF Grove Village | 0.00 | 05/01/13 | 06/01/13 | 244,966.62 | 244,966.62 | 6,767.00 | | | | 251,733.62 | 251,733.62 | - | 0.00 |
| Money Market | 2006 MF Grove Village | 0.00 | 05/01/13 | 06/01/13 | 26,614.84 | 26,614.84 | 0.00 | | | | 26,614.84 | 26,614.84 | - | 0.00 |
| Money Market | 2006 MF Grove Village | | | | 37,383.97 | 37,383.97 | | (37,383.97) | | | | | - | 0.00 |
| Money Market | 2006 MF Grove Village | 0.00 | 05/01/13 | 06/01/13 | 29,487.61 | 29,487.61 | 1,258.98 | | | | 30,746.59 | 30,746.59 | - | 0.00 |
| Money Market | 2006 MF Grove Village | 0.00 | 05/01/13 | 06/01/13 | 2.61 | 2.61 | 0.00 | | | | 2.61 | 2.61 | - | 0.00 |
| | 2006 MF Grove Village Total | | | | 338,455.65 | 338,455.65 | 8,025.98 | (37,383.97) | 0.00 | 0.00 | 309,097.66 | 309,097.66 | 0.00 | 0.00 |
| Money Market | 2006 MF Red Hills | 0.00 | 05/01/13 | 06/01/13 | 24,123.86 | 24,123.86 | 3,534.90 | | | | 27,658.76 | 27,658.76 | - | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/ Purchases | Amortizations/ Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|--|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|-----------------------|----------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Money Market | 2006 MF Red Hills | 0.00 | 05/01/13 | 06/01/13 | 48.48 | 48.48 | 0.00 | | | | 48.48 | 48.48 | - | 0.00 |
| Money Market | 2006 MF Red Hills | 0.00 | 05/01/13 | 06/01/13 | 81,765.69 | 81,765.69 | 14,561.00 | | | | 96,326.69 | 96,326.69 | - | 0.00 |
| Money Market | 2006 MF Red Hills | 0.00 | 05/01/13 | 06/01/13 | 11.44 | 11.44 | 0.00 | | | | 11.44 | 11.44 | - | 0.00 |
| | 2006 MF Red Hills Total | | | | 105,949.47 | 105,949.47 | 18,095.90 | 0.00 | 0.00 | 0.00 | 124,045.37 | 124,045.37 | 0.00 | 0.00 |
| Money Market | 2006 MF Champion Crossing | 0.00 | 05/01/13 | 06/01/13 | 10,099.09 | 10,099.09 | 0.00 | | | | 10,099.09 | 10,099.09 | - | 0.00 |
| Money Market | 2006 MF Champion Crossing | 0.00 | 05/01/13 | 06/01/13 | 22,004.11 | 22,004.11 | 2,382.02 | | | | 24,386.13 | 24,386.13 | - | 0.00 |
| Money Market | 2006 MF Champion Crossing | 0.00 | 05/01/13 | 06/01/13 | 96.85 | 96.85 | 0.00 | | | | 96.85 | 96.85 | - | 0.00 |
| Money Market | 2006 MF Champion Crossing | 0.00 | 05/01/13 | 06/01/13 | 7,437.96 | 7,437.96 | 22,321.00 | | | | 29,758.96 | 29,758.96 | - | 0.00 |
| Money Market | 2006 MF Champion Crossing | 0.00 | 05/01/13 | 06/01/13 | 11.44 | 11.44 | 0.00 | | | | 11.44 | 11.44 | - | 0.00 |
| | 2006 MF Champion Crossing Total | | | | 39,649.45 | 39,649.45 | 24,703.02 | 0.00 | 0.00 | 0.00 | 64,352.47 | 64,352.47 | 0.00 | 0.00 |
| Money Market | 2006 MF Stonehaven | 0.00 | 05/01/13 | 06/01/13 | 23,191.84 | 23,191.84 | 5,406.58 | | | | 28,598.42 | 28,598.42 | - | 0.00 |
| | 2006 MF Stonehaven Total | | | | 23,191.84 | 23,191.84 | 5,406.58 | 0.00 | 0.00 | 0.00 | 28,598.42 | 28,598.42 | 0.00 | 0.00 |
| Money Market | 2006 MF Center Ridge | | | | 79.60 | 79.60 | | (79.60) | | | | | - | 0.00 |
| Money Market | 2006 MF Center Ridge | | | | 34,003.33 | 34,003.33 | | (34,003.33) | | | | | - | 0.00 |
| | 2006 MF Center Ridge Total | | | | 34,082.93 | 34,082.93 | 0.00 | (34,082.93) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Money Market | 2006 MF Meadowlands | 0.01 | 05/01/13 | 06/01/13 | 462,946.35 | 462,946.35 | 0.00 | | | | 462,946.35 | 462,946.35 | - | 0.00 |
| Money Market | 2006 MF Meadowlands | 0.01 | 05/01/13 | 06/01/13 | 39,823.91 | 39,823.91 | 8,277.48 | | | | 48,101.39 | 48,101.39 | - | 0.00 |
| Money Market | 2006 MF Meadowlands | 0.01 | 05/01/13 | 06/01/13 | 101,596.01 | 101,596.01 | | (101,595.99) | | | 0.02 | 0.02 | - | 0.00 |
| Money Market | 2006 MF Meadowlands | 0.01 | 05/01/13 | 06/01/13 | 51,373.16 | 51,373.16 | 99,867.48 | | | | 151,240.64 | 151,240.64 | - | 0.00 |
| Money Market | 2006 MF Meadowlands | 0.01 | 05/01/13 | 06/01/13 | 193,168.92 | 193,168.92 | 17,579.05 | | | | 210,747.97 | 210,747.97 | - | 0.00 |
| Money Market | 2006 MF Meadowlands | 0.01 | 05/01/13 | 06/01/13 | | | 60,443.02 | | | | 60,443.02 | 60,443.02 | - | 0.00 |
| | 2006 MF Meadowlands Total | | | | 848,908.35 | 848,908.35 | 186,167.03 | (101,595.99) | 0.00 | 0.00 | 933,479.39 | 933,479.39 | 0.00 | 0.00 |
| Money Market | 2006 MF East Texas Pines | 0.00 | 05/01/13 | 06/01/13 | 22,593.28 | 22,593.28 | | (10,079.99) | | | 12,513.29 | 12,513.29 | - | 0.00 |
| Money Market | 2006 MF East Texas Pines | 0.00 | 05/01/13 | 06/01/13 | 102,659.42 | 102,659.42 | | (80,253.88) | | | 22,405.54 | 22,405.54 | - | 0.00 |
| Money Market | 2006 MF East Texas Pines | 0.00 | 05/01/13 | 06/01/13 | 388,621.78 | 388,621.78 | | (132,541.43) | | | 256,080.35 | 256,080.35 | - | 0.00 |
| Money Market | 2006 MF East Texas Pines | 0.00 | 05/01/13 | 06/01/13 | 291,806.54 | 291,806.54 | 10,416.69 | | | | 302,223.23 | 302,223.23 | - | 0.00 |
| | 2006 MF East Texas Pines Total | | | | 805,681.02 | 805,681.02 | 10,416.69 | (222,875.30) | 0.00 | 0.00 | 593,222.41 | 593,222.41 | 0.00 | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 41.67 | 41.67 | 0.00 | | | | 41.67 | 41.67 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 19,396.48 | 19,396.48 | 26,251.00 | | | | 45,647.48 | 45,647.48 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 25,642.19 | 25,642.19 | | | (14,182.00) | | 11,460.19 | 11,460.19 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 6,945.87 | 6,945.87 | 6,999.99 | | | | 13,945.86 | 13,945.86 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 19.00 | 19.00 | 0.00 | | | | 19.00 | 19.00 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 402.42 | 402.42 | 0.00 | | | | 402.42 | 402.42 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 0.74 | 0.74 | 0.00 | | | | 0.74 | 0.74 | - | 0.00 |
| Money Market | 2006 MF Villas at Henderson | 0.00 | 05/01/13 | 06/01/13 | 13,019.16 | 13,019.16 | 1,047.41 | | | | 14,066.57 | 14,066.57 | - | 0.00 |
| | 2006 MF Villas at Henderson Total | | | | 65,467.53 | 65,467.53 | 34,298.40 | (14,182.00) | 0.00 | 0.00 | 85,583.93 | 85,583.93 | 0.00 | 0.00 |
| Money Market | 2006 MF Aspen Parks Apts | 0.00 | 05/01/13 | 06/01/13 | 110,964.39 | 110,964.39 | 147,659.81 | | | | 258,624.20 | 258,624.20 | - | 0.00 |
| Money Market | 2006 MF Aspen Parks Apts | 0.00 | 05/01/13 | 06/01/13 | 6,427.86 | 6,427.86 | 0.00 | | | | 6,427.86 | 6,427.86 | - | 0.00 |
| Money Market | 2006 MF Aspen Parks Apts | 0.00 | 05/01/13 | 06/01/13 | 5,650.32 | 5,650.32 | 0.00 | | | | 5,650.32 | 5,650.32 | - | 0.00 |
| | 2006 MF Aspen Parks Apts Total | | | | 123,042.57 | 123,042.57 | 147,659.81 | 0.00 | 0.00 | 0.00 | 270,702.38 | 270,702.38 | 0.00 | 0.00 |
| Money Market | 2006 MF Idlewild Apts | 0.00 | 05/01/13 | 06/01/13 | 11,792.07 | 11,792.07 | 6,237.12 | | | | 18,029.19 | 18,029.19 | - | 0.00 |
| Money Market | 2006 MF Idlewild Apts | 0.00 | 05/01/13 | 06/01/13 | 29,682.86 | 29,682.86 | 37,541.95 | | | | 67,224.81 | 67,224.81 | - | 0.00 |
| Money Market | 2006 MF Idlewild Apts | 0.00 | 05/01/13 | 06/01/13 | 11,585.60 | 11,585.60 | 0.00 | | | | 11,585.60 | 11,585.60 | - | 0.00 |
| Money Market | 2006 MF Idlewild Apts | 0.00 | 05/01/13 | 06/01/13 | 0.97 | 0.97 | 0.00 | | | | 0.97 | 0.97 | - | 0.00 |
| | 2006 MF Idlewild Apts Total | | | | 53,061.50 | 53,061.50 | 43,779.07 | 0.00 | 0.00 | 0.00 | 96,840.57 | 96,840.57 | 0.00 | 0.00 |
| Money Market | 2007 MF Landcaster Apts | 0.00 | 05/01/13 | 06/01/13 | 9,951.61 | 9,951.61 | | (3,161.77) | | | 6,789.84 | 6,789.84 | - | 0.00 |
| Money Market | 2007 MF Landcaster Apts | 0.00 | 05/01/13 | 06/01/13 | 888.02 | 888.02 | 0.00 | | | | 888.02 | 888.02 | - | 0.00 |
| Money Market | 2007 MF Landcaster Apts | 0.00 | 05/01/13 | 06/01/13 | 26,203.60 | 26,203.60 | 37,541.95 | | | | 63,745.55 | 63,745.55 | - | 0.00 |
| Money Market | 2007 MF Landcaster Apts | 0.00 | 05/01/13 | 06/01/13 | 1,707.95 | 1,707.95 | 0.00 | | | | 1,707.95 | 1,707.95 | - | 0.00 |
| Money Market | 2007 MF Landcaster Apts | 0.00 | 05/01/13 | 06/01/13 | 0.97 | 0.97 | 0.00 | | | | 0.97 | 0.97 | - | 0.00 |
| | 2007 MF Landcaster Apts Total | | | | 38,752.15 | 38,752.15 | 37,541.95 | (3,161.77) | 0.00 | 0.00 | 73,132.33 | 73,132.33 | 0.00 | 0.00 |
| Money Market | 2007 MF Park Place | 0.01 | 05/01/13 | 06/01/13 | 79,251.75 | 79,251.75 | 16,801.97 | | | | 96,053.72 | 96,053.72 | - | 0.00 |
| Money Market | 2007 MF Park Place | 0.01 | 05/01/13 | 06/01/13 | 68,547.04 | 68,547.04 | 41,146.89 | | | | 109,693.93 | 109,693.93 | - | 0.00 |
| Money Market | 2007 MF Park Place | 0.01 | 05/01/13 | 06/01/13 | | | 68,096.72 | | | | 68,096.72 | 68,096.72 | - | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|-----------------|---|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|-------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Money Market | 2007 MF Park Place | 0.01 | 05/01/13 | 06/01/13 | 23,917.41 | 23,917.41 | | (14,135.59) | | | 9,781.82 | 9,781.82 | - | 0.00 |
| | 2007 MF Park Place Total | | | | 171,716.20 | 171,716.20 | 126,045.58 | (14,135.59) | 0.00 | 0.00 | 283,626.19 | 283,626.19 | 0.00 | 0.00 |
| Money Market | 2007 MF Terrace @ Cibolo | 0.00 | 05/01/13 | 06/01/13 | 49,244.94 | 49,244.94 | | (15,150.00) | | | 34,094.94 | 34,094.94 | - | 0.00 |
| Money Market | 2007 MF Terrace @ Cibolo | 0.00 | 05/01/13 | 06/01/13 | 4,463.70 | 4,463.70 | 0.00 | | | | 4,463.70 | 4,463.70 | - | 0.00 |
| Money Market | 2007 MF Terrace @ Cibolo | 0.00 | 05/01/13 | 06/01/13 | 17,345.47 | 17,345.47 | | (9,396.64) | | | 7,948.83 | 7,948.83 | - | 0.00 |
| | 2007 MF Terrace @ Cibolo Total | | | | 71,054.11 | 71,054.11 | 0.00 | (24,546.64) | 0.00 | 0.00 | 46,507.47 | 46,507.47 | 0.00 | 0.00 |
| Money Market | 2007 MF Santora Villas | 0.01 | 05/01/13 | 06/01/13 | 22,970.44 | 22,970.44 | 73,782.51 | | | | 96,752.95 | 96,752.95 | - | 0.00 |
| Money Market | 2007 MF Santora Villas | 0.01 | 05/01/13 | 06/01/13 | 86,439.10 | 86,439.10 | | (5,434.28) | | | 81,004.82 | 81,004.82 | - | 0.00 |
| Money Market | 2007 MF Santora Villas | 0.01 | 05/01/13 | 06/01/13 | | | 57,835.21 | | | | 57,835.21 | 57,835.21 | - | 0.00 |
| Money Market | 2007 MF Santora Villas | 0.01 | 05/01/13 | 06/01/13 | 0.08 | 0.08 | 6,911.66 | | | | 6,911.74 | 6,911.74 | - | 0.00 |
| Money Market | 2007 MF Santora Villas | 0.01 | 05/01/13 | 06/01/13 | 88,003.20 | 88,003.20 | | (87,992.96) | | | 10.24 | 10.24 | - | 0.00 |
| Money Market | 2007 MF Santora Villas | 0.01 | 05/01/13 | 06/01/13 | 20,411.68 | 20,411.68 | | (11,351.93) | | | 9,059.75 | 9,059.75 | - | 0.00 |
| | 2007 MF Santora Villas Total | | | | 217,824.50 | 217,824.50 | 138,529.38 | (104,779.17) | 0.00 | 0.00 | 251,574.71 | 251,574.71 | 0.00 | 0.00 |
| GNMA | 2007 A/B MF Villas @ Mesquite | 5.17 | 04/29/10 | 07/20/47 | 16,425,147.84 | 17,762,566.57 | | | (42,505.25) | | 16,382,642.59 | 17,418,736.12 | (301,325.20) | 0.00 |
| GIC's | 2007 A/B MF Villas @ Mesquite | 4.78 | 08/23/07 | 07/20/47 | 130,745.96 | 130,745.96 | 251,870.59 | | | | 382,616.55 | 382,616.55 | - | 0.00 |
| Money Market | 2007 A/B MF Villas @ Mesquite | 0.00 | 05/01/13 | 06/01/13 | 7,262.13 | 7,262.13 | 0.00 | | | | 7,262.13 | 7,262.13 | - | 0.00 |
| | 2007 A/B MF Villas @ Mesquite Total | | | | 16,563,155.93 | 17,900,574.66 | 251,870.59 | 0.00 | (42,505.25) | 0.00 | 16,772,521.27 | 17,808,614.80 | (301,325.20) | 0.00 |
| GNMA | 2007 MF Summit Point | 5.32 | 10/01/10 | 06/15/47 | 9,249,254.66 | 10,258,903.30 | | | (22,545.82) | | 9,226,708.84 | 10,048,162.73 | (188,194.75) | 0.00 |
| Money Market | 2007 MF Summit Point | 0.00 | 05/01/13 | 06/01/13 | 234,377.49 | 234,377.49 | 145,461.27 | | | | 379,838.76 | 379,838.76 | - | 0.00 |
| Money Market | 2007 MF Summit Point | 0.00 | 05/01/13 | 06/01/13 | 14,837.15 | 14,837.15 | | (9,270.00) | | | 5,567.15 | 5,567.15 | - | 0.00 |
| | 2007 MF Summit Point Total | | | | 9,498,469.30 | 10,508,117.94 | 145,461.27 | (9,270.00) | (22,545.82) | 0.00 | 9,612,114.75 | 10,433,568.64 | (188,194.75) | 0.00 |
| Money Market | 2007 MF Costa Rialto | 0.00 | 05/01/13 | 06/01/13 | 15,347.68 | 15,347.68 | 5,094.42 | | | | 20,442.10 | 20,442.10 | - | 0.00 |
| Mutual Fund | 2007 MF Costa Rialto | 0.00 | 05/01/13 | 06/01/13 | 103,359.75 | 103,359.75 | 7,375.97 | | | | 110,735.72 | 110,735.72 | - | 0.00 |
| Money Market | 2007 MF Costa Rialto | 0.00 | 05/01/13 | 06/01/13 | 100,295.54 | 100,295.54 | | (23,413.47) | | | 76,882.07 | 76,882.07 | - | 0.00 |
| | 2007 MF Costa Rialto Total | | | | 219,002.97 | 219,002.97 | 12,470.39 | (23,413.47) | 0.00 | 0.00 | 208,059.89 | 208,059.89 | 0.00 | 0.00 |
| Money Market | 2007 MF Windshire Apts | 0.00 | 05/01/13 | 06/01/13 | 19,658.82 | 19,658.82 | 6,473.07 | | | | 26,131.89 | 26,131.89 | - | 0.00 |
| Money Market | 2007 MF Windshire Apts | 0.00 | 05/01/13 | 06/01/13 | 4.59 | 4.59 | 0.00 | | | | 4.59 | 4.59 | - | 0.00 |
| Money Market | 2007 MF Windshire Apts | 0.00 | 05/01/13 | 06/01/13 | 92,499.04 | 92,499.04 | | (68,283.13) | | | 24,215.91 | 24,215.91 | - | 0.00 |
| Money Market | 2007 MF Windshire Apts | 0.00 | 05/01/13 | 06/01/13 | 569.86 | 569.86 | 0.00 | | | | 569.86 | 569.86 | - | 0.00 |
| | 2007 MF Windshire Apts Total | | | | 112,732.31 | 112,732.31 | 6,473.07 | (68,283.13) | 0.00 | 0.00 | 50,922.25 | 50,922.25 | 0.00 | 0.00 |
| Money Market | 2007 MF Residences @ Onion Crk | 0.00 | 05/01/13 | 06/01/13 | 7,417.05 | 7,417.05 | 4,329.24 | | | | 11,746.29 | 11,746.29 | - | 0.00 |
| | 2007 MF Residences @ Onion Crk Total | | | | 7,417.05 | 7,417.05 | 4,329.24 | 0.00 | 0.00 | 0.00 | 11,746.29 | 11,746.29 | 0.00 | 0.00 |
| Money Market | 2008 MF West Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 16,212.65 | 16,212.65 | 110.02 | | | | 16,322.67 | 16,322.67 | - | 0.00 |
| Money Market | 2008 MF West Oaks Apts | 0.00 | 05/01/13 | 06/01/13 | 17,595.00 | 17,595.00 | 4,572.83 | | | | 22,167.83 | 22,167.83 | - | 0.00 |
| | 2008 MF West Oaks Apts Total | | | | 33,807.65 | 33,807.65 | 4,682.85 | 0.00 | 0.00 | 0.00 | 38,490.50 | 38,490.50 | 0.00 | 0.00 |
| Money Market | 2008 MF Costa Ibiza Apts | 0.00 | 05/01/13 | 06/01/13 | 9.40 | 9.40 | 1.90 | | | | 11.30 | 11.30 | - | 0.00 |
| Money Market | 2008 MF Costa Ibiza Apts | 0.00 | 05/01/13 | 06/01/13 | 153.63 | 153.63 | | (153.17) | | | 0.46 | 0.46 | - | 0.00 |
| Money Market | 2008 MF Costa Ibiza Apts | 0.00 | 05/01/13 | 06/01/13 | 13,404.44 | 13,404.44 | 5,686.04 | | | | 19,090.48 | 19,090.48 | - | 0.00 |
| Money Market | 2008 MF Costa Ibiza Apts | 0.00 | 05/01/13 | 06/01/13 | 86,420.95 | 86,420.95 | 32,863.10 | | | | 119,284.05 | 119,284.05 | - | 0.00 |
| | 2008 MF Costa Ibiza Apts Total | | | | 99,988.42 | 99,988.42 | 38,551.04 | (153.17) | 0.00 | 0.00 | 138,386.29 | 138,386.29 | 0.00 | 0.00 |
| Money Market | 2008 MF Addison Park Apts | 0.00 | 05/01/13 | 06/01/13 | 1,431.16 | 1,431.16 | 0.44 | | | | 1,431.60 | 1,431.60 | - | 0.00 |
| Mutual Fund | 2008 MF Addison Park Apts | 0.00 | 05/01/13 | 06/01/13 | 49,492.98 | 49,492.98 | 46,568.48 | | | | 96,061.46 | 96,061.46 | - | 0.00 |
| Money Market | 2008 MF Addison Park Apts | 0.00 | 05/01/13 | 06/01/13 | 11,802.64 | 11,802.64 | 10,067.11 | | | | 21,869.75 | 21,869.75 | - | 0.00 |
| | 2008 MF Addison Park Apts Total | | | | 62,726.78 | 62,726.78 | 56,636.03 | 0.00 | 0.00 | 0.00 | 119,362.81 | 119,362.81 | 0.00 | 0.00 |
| Money Market | 2008 MF Alta Cullen Ref | 0.00 | 05/01/13 | 06/01/13 | 1.67 | 1.67 | 0.00 | | | | 1.67 | 1.67 | - | 0.00 |
| Money Market | 2008 MF Alta Cullen Ref | 0.00 | 05/01/13 | 06/01/13 | 58,134.44 | 58,134.44 | 6,386.04 | | | | 64,520.48 | 64,520.48 | - | 0.00 |
| Money Market | 2008 MF Alta Cullen Ref | 0.00 | 05/01/13 | 06/01/13 | 105,438.71 | 105,438.71 | | (62,974.00) | | | 42,464.71 | 42,464.71 | - | 0.00 |
| Money Market | 2008 MF Alta Cullen Ref | 0.00 | 05/01/13 | 06/01/13 | 2.80 | 2.80 | 0.00 | | | | 2.80 | 2.80 | - | 0.00 |
| | 2008 MF Alta Cullen Ref Total | | | | 163,577.62 | 163,577.62 | 6,386.04 | (62,974.00) | 0.00 | 0.00 | 106,989.66 | 106,989.66 | 0.00 | 0.00 |
| Money Market | 2009 MF Costa Mariposa | 0.00 | 05/01/13 | 06/01/13 | 19,794.18 | 19,794.18 | | (18,387.61) | | | 1,406.57 | 1,406.57 | - | 0.00 |
| | 2009 MF Costa Mariposa Total | | | | 19,794.18 | 19,794.18 | 0.00 | (18,387.61) | 0.00 | 0.00 | 1,406.57 | 1,406.57 | 0.00 | 0.00 |

**Texas Department of Housing and Community Affairs
Multifamily Investment Summary
For Period Ending May 31, 2013**

| Investment Type | Issue | Current Interest Rate | Current Purchase Date | Current Maturity Date | Beginning Carrying Value 02/28/13 | Beginning Market Value 02/28/13 | Accretions/Purchases | Amortizations/Sales | Maturities | Transfers | Ending Carrying Value 05/31/13 | Ending Market Value 05/31/13 | Change In Market Value | Recognized Gain |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|---------------------------------|----------------------|---------------------|--------------|-----------|--------------------------------|------------------------------|------------------------|-----------------|
| Money Market | 2009 MF Woodmont Apts | 0.00 | 05/01/13 | 06/01/13 | 1,583.40 | 1,583.40 | 250.02 | | | | 1,833.42 | 1,833.42 | - | 0.00 |
| Money Market | 2009 MF Woodmont Apts | 0.00 | 05/01/13 | 06/01/13 | 17,429.75 | 17,429.75 | 38,661.21 | | | | 56,090.96 | 56,090.96 | - | 0.00 |
| Money Market | 2009 MF Woodmont Apts | 0.00 | 05/01/13 | 06/01/13 | 0.02 | 0.02 | 0.00 | | | | 0.02 | 0.02 | - | 0.00 |
| Money Market | 2009 MF Woodmont Apts | 0.00 | 05/01/13 | 06/01/13 | 0.17 | 0.17 | 0.00 | | | | 0.17 | 0.17 | - | 0.00 |
| Money Market | 2009 MF Woodmont Apts | 0.00 | 05/01/13 | 06/01/13 | 17,524.53 | 17,524.53 | 6,471.43 | | | | 23,995.96 | 23,995.96 | - | 0.00 |
| 2009 MF Woodmont Apts Total | | | | | 36,537.87 | 36,537.87 | 45,382.66 | 0.00 | 0.00 | 0.00 | 81,920.53 | 81,920.53 | 0.00 | 0.00 |
| Total Multifamily Investment Summary | | | | | 63,390,781.10 | 66,465,298.52 | 5,600,565.31 | (6,557,506.03) | (100,112.58) | 0.00 | 62,333,727.80 | 64,787,357.03 | (620,888.19) | 0.00 |

R3

**BOARD REPORT ITEM
HOME DIVISION
JULY 25, 2013**

Status Report on the HOME Program Contracts and Reservation System Participants through June 2013, Calendar Year YTD

| Activity Type | <u>Funded/Awarded for June</u> | | <u>Funded/Awarded for Year</u> | | <u>Setups for June</u> | | <u>Setups for Year</u> | | <u>Draws for June</u> | | <u>Draws for Year</u> | |
|--------------------|--------------------------------|-----------|--------------------------------|-------------|------------------------|--------|------------------------|--------|-----------------------|--------|-----------------------|--------|
| | RSP | Contracts | RSP | Contracts | Amount | Number | Amount | Number | Amount | Number | Amount | Number |
| CFD | \$0 | \$0 | \$253,498 | \$0 | \$120,044 | 1 | \$253,498 | 2 | \$23,676 | 2 | \$154,462 | 9 |
| CHDO Operating | \$0 | \$0 | \$0 | \$50,000 | \$0 | 0 | \$0 | 0 | \$0 | 0 | \$62,494 | 4 |
| Dev SF | \$0 | \$0 | \$0 | \$0 | \$0 | 0 | \$472,150 | 5 | \$128,612 | 3 | \$287,702 | 16 |
| HBA/Rehab | \$321,519 | \$0 | \$1,510,895 | \$0 | \$341,519 | 20 | \$1,613,395 | 90 | \$265,389 | 26 | \$1,413,259 | 129 |
| HRA | \$2,705,229 | \$0 | \$10,631,342 | \$0 | \$3,078,781 | 36 | \$16,542,236 | 193 | \$1,818,529 | 102 | \$13,677,331 | 668 |
| MFD | \$0 | \$0 | \$0 | \$9,450,000 | \$0 | 0 | \$18,016,809 | 16 | \$5,356,816 | 17 | \$16,660,804 | 66 |
| TBRA | \$350,976 | \$0 | \$2,377,899 | \$0 | \$347,551 | 40 | \$2,481,596 | 239 | \$357,021 | 475 | \$2,139,121 | 2,964 |
| Sub Totals: | \$3,377,724 | \$0 | \$14,773,634 | \$9,500,000 | \$3,887,895 | 97 | \$39,379,684 | 545 | \$7,950,042 | 625 | \$34,395,173 | 3,856 |
| Totals: | \$3,377,724 | | \$24,273,634 | | | | | | | | | |

CFD - Contract For Deed

CHDO - Community Housing Development Organization

HRA - Homeowner Rehabilitation

HBA/Rehab - Homebuyer Assistance with Rehab

MFD - Rental Housing Development

RSP - Reservation System Participant

TBRA - Tenant Based Rental Assistance

2

BOARD ACTION REQUEST
COMMUNITY AFFAIRS DIVISION
JULY 25, 2013

Presentation, Discussion, Public Hearing, and Possible Action on the Program Year (PY) 2013 U.S. Department of Energy (DOE) Weatherization Assistance Program (WAP) State Plan

RECOMMENDED ACTION

WHEREAS, the Department develops and submits a State Plan to the Department of Energy (DOE) by March 31st of each year to administer the Weatherization Assistance Program (WAP);

WHEREAS, in anticipation of State Plan development guidance from DOE, the Department presented the Draft PY 2013 DOE WAP State Plan at the December 13, 2012, Board meeting for publication in the *Texas Register* for public comment;

WHEREAS, DOE released State Plan development guidance on February 14, 2013, and the Department presented the Final PY 2013 DOE WAP State Plan for submission at the February 21, 2013, Board meeting;

WHEREAS, the Funding Opportunity Announcement, including final State allocations, was not released by DOE until June 21, 2013;

WHEREAS, the Department has amended the Final PY 2013 DOE WAP State Plan to increase the award amount and to increase the number of Subgrantees; and

WHEREAS, this Board meeting provided a public hearing regarding the amended plan;

NOW, therefore, it is hereby

RESOLVED, that the PY 2013 DOE WAP State Plan, in the form presented to this meeting, is hereby approved, and

FURTHER RESOLVED, that the Executive Director and his designees and each of them be and they hereby are authorized, empowered, and directed, for and on behalf of the Department to submit such plan, together with such grammatical and non-substantive technical corrections as they may deem necessary or advisable, to DOE.

BACKGROUND

A Draft of the 2013 DOE WAP State Plan was approved at the December 13, 2012, Board meeting for publication in the *Texas Register* for public comment. The Draft Plan was made available on the Department's website on Monday December 17, 2012. An announcement of a public hearing and the

availability of the draft plan were published in the *Texas Register* on December 28, 2012. The Department conducted a public hearing on Wednesday January 16, 2013, at 1:00 p.m. at Department headquarters in Austin, TX. The public comment period closed at 5:00 p.m. on Thursday January 17, 2013.

The funding provides for the installation of weatherization measures to increase energy efficiency of a home including caulking, weather-stripping, adding ceiling, wall, and floor insulation, patching holes in the building envelope, duct work, and repair or replacement of energy inefficient heating and cooling systems. Additionally, the funds allow for subrecipients to complete financial audits, household energy audits, outreach and engagement activities, and program administration. Further, funding provides for State administration and State training and technical assistance activities.

DOE regulations require a Weatherization Assistance Program Policy Advisory Council (WAP PAC) be designated in the Plan in order to provide guidance and comment on the plan. The WAP PAC members are appointed by the Department and broadly represent organizations and agencies throughout the State that represent low-income persons, particularly low-income elderly persons, low-income persons with disabilities, and low-income Native Americans.

The WAP PAC meeting occurred on Wednesday January 23, 2013, by conference call. After receiving an overview of the Weatherization Assistance Program and the Draft PY 2013 DOE WAP State Plan from Department staff, members reviewed and discussed the Plan and public comment, and then voted unanimously to approve the Plan. The Plan was approved for submission to DOE at the February 21, 2013 Board meeting.

The Funding Opportunity Announcement, including final State allocations, was not released by DOE until June 21, 2013, and included increased funding for Texas resulting in amendments to the Plan. The final Plan with those amendments is presented at this Board meeting for the purposes of a public hearing and Board approval of the amended Plan.

Community Affairs Division staff has prepared the final PY 2013 DOE WAP State Plan for submission to the U.S. Department of Energy by the August 21, 2013, deadline.

2013 DOE WAP STATE PLAN

**TEXAS DEPARTMENT OF HOUSING
AND COMMUNITY AFFAIRS**



**PY 2013 STATE PLAN & APPLICATION
FOR
WEATHERIZATION ASSISTANCE PROGRAM
FOR LOW-INCOME PERSONS**

July 2013

APPLICATION FOR FEDERAL ASSISTANCE SF-424

Version 02

9. Type of Applicant:

A State Government

10. Name of Federal Agency:

U. S. Department of Energy

11. Catalog of Federal Domestic Assistance Number:

81.042

CFDA Title:

Weatherization Assistance for Low-Income Persons

12. Funding Opportunity Number:

DE-FOA-0000835

Title:

Weatherization Assistance for Low-Income Persons

13. Competition Identification Number:

Title:

14. Areas Affected by Project (Cities, Counties, States, etc.):

Statewide

15. Descriptive Title of Applicant's Project:

Statewide Weatherization Assistance Program

BUDGET INFORMATION - Non-Construction Programs

| | | | |
|--|--|--|----------------------------------|
| 1. Program/Project Identification No. EE0006186 | | 2. Program/Project Title The Weatherization Assistance Program enables low-income families to permanently reduce their energy bills by making their homes more energy efficient. During the last 32 years, the U.S. Department of Energy's (DOE) Weatherization Assistance Program has provided weatherization services to more than 6.2 million low-income families. | |
| 3. Name and Address STATE OF TEXAS P.O. BOX 13941 AUSTIN TX 787113941 | | 4. Program/Project Start Date 04/01/2013 | 5. Completion Date 03/31/2014 |

SECTION A - BUDGET SUMMARY

| Grant Program Function or Activity (a) | Federal Catalog No. (b) | Estimated Unobligated Funds | | New or Revised Budget | | |
|---|-------------------------------|-----------------------------|--------------------|-----------------------|--------------------|-----------------|
| | | Federal (c) | Non-Federal (d) | Federal (e) | Non-Federal (f) | Total (g) |
| 1. DOE | 81.042 | \$ 4,289,956.00 | | \$ 0.00 | | \$ 4,289,956.00 |
| 2. STATE | | | \$ 0.00 | | \$ 0.00 | \$ 0.00 |
| 3. | | | | | | |
| 4. | | | | | | |
| 5. TOTAL | | \$ 4,289,956.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 4,289,956.00 |

SECTION B - BUDGET CATEGORIES

| 6. Object Class Categories | Grant Program, Function or Activity | | | | Total (5) |
|----------------------------|-------------------------------------|---------------------------------|---------------------|-------------------------|-----------------|
| | (1) GRANTEE ADMINISTR ATION | (2) SUBGRANTE E ADMINISTR | (3) GRANTEE T&TA | (4) SUBGRANT EE T&TA | |
| a. Personnel | \$ 103,177.00 | \$ 0.00 | \$ 95,389.00 | \$ 0.00 | \$ 198,566.00 |
| b. Benefits | \$ 25,794.00 | \$ 0.00 | \$ 23,847.00 | \$ 0.00 | \$ 49,641.00 |
| c. Travel | \$ 21,164.00 | \$ 0.00 | \$ 23,604.00 | \$ 0.00 | \$ 44,768.00 |
| d. Equipment | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| e. Supplies | \$ 3,000.00 | \$ 0.00 | \$ 2,000.00 | \$ 0.00 | \$ 5,000.00 |
| f. Contract | \$ 0.00 | \$ 383,755.00 | \$ 0.00 | \$ 39,000.00 | \$ 3,876,554.00 |
| g. Construction | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| h. Other | \$ 18,028.00 | \$ 0.00 | \$ 14,000.00 | \$ 0.00 | \$ 32,028.00 |
| i. Total Direct Charges | \$ 171,163.00 | \$ 383,755.00 | \$ 158,840.00 | \$ 39,000.00 | \$ 4,206,557.00 |
| j. Indirect | \$ 43,335.00 | \$ 0.00 | \$ 40,063.00 | \$ 0.00 | \$ 83,398.00 |
| k. Totals | \$ 214,498.00 | \$ 383,755.00 | \$ 198,903.00 | \$ 39,000.00 | \$ 4,289,955.00 |
| 7. Program Income | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |

BUDGET INFORMATION - Non-Construction Programs

| | | | |
|--|--|--|----------------------------------|
| 1. Program/Project Identification No. EE0006186 | | 2. Program/Project Title The Weatherization Assistance Program enables low-income families to permanently reduce their energy bills by making their homes more energy efficient. During the last 32 years, the U.S. Department of Energy's (DOE) Weatherization Assistance Program has provided weatherization services to more than 6.2 million low-income families. | |
| 3. Name and Address STATE OF TEXAS P.O. BOX 13941 AUSTIN TX 787113941 | | 4. Program/Project Start Date 04/01/2013 | 5. Completion Date 03/31/2014 |

| SECTION A - BUDGET SUMMARY | | | | | | |
|---|-------------------------------|-----------------------------|--------------------|-----------------------|--------------------|-----------------|
| Grant Program Function or Activity (a) | Federal Catalog No. (b) | Estimated Unobligated Funds | | New or Revised Budget | | |
| | | Federal (c) | Non-Federal (d) | Federal (e) | Non-Federal (f) | Total (g) |
| 1. | | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| 4. | | | | | | |
| 5. TOTAL | | \$ 4,289,956.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 4,289,956.00 |

| SECTION B - BUDGET CATEGORIES | | | | | | |
|-------------------------------|-------------------------------------|-----------------------------|----------------------------|-------------------------|-----------------|--|
| 6. Object Class Categories | Grant Program, Function or Activity | | | | Total (5) | |
| | (1) PROGRAM OPERATION S | (2) HEALTH AND SAFETY | (3) LIABILITY INSURANCE | (4) FINANCIAL AUDITS | | |
| a. Personnel | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 198,566.00 | |
| b. Benefits | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 49,641.00 | |
| c. Travel | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 44,768.00 | |
| d. Equipment | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | |
| e. Supplies | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 5,000.00 | |
| f. Contract | \$ 2,616,583.00 | \$ 654,145.00 | \$ 162,271.00 | \$ 20,800.00 | \$ 3,876,554.00 | |
| g. Construction | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | |
| h. Other | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 32,028.00 | |
| i. Total Direct Charges | \$ 2,616,583.00 | \$ 654,145.00 | \$ 162,271.00 | \$ 20,800.00 | \$ 4,206,557.00 | |
| j. Indirect | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 83,398.00 | |
| k. Totals | \$ 2,616,583.00 | \$ 654,145.00 | \$ 162,271.00 | \$ 20,800.00 | \$ 4,289,955.00 | |
| 7. Program Income | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | |

**U.S. Department of Energy
WEATHERIZATION ASSISTANCE PROGRAM (WAP)
WEATHERIZATION ANNUAL FILE WORKSHEET**

(Grant Number: EE0006186, State: TX, Program Year: 2013)

IV.1 Subgrantees

| Subgrantee (City) | Planned Funds/Units |
|---|----------------------------|
| Alamo Area Council of Governments (San Antonio) | \$334,903.00 32 |
| Big Bend Community Action Council (Marfa) | \$55,196.00 5 |
| Brazos Valley Community Action Agency (College Station) | \$132,785.00 13 |
| Cameron-Willacy Counties Community Projects (Brownsville) | \$122,421.00 12 |
| Combined Community Action Agency (Giddings) | \$86,311.00 8 |
| Community Action Committee of Victoria Texas (Victoria) | \$119,912.00 11 |
| Community Action Corporation of South Texas (Alice) | \$335,875.00 32 |
| TBD by RFA | \$78,866.00 8 |
| Community Services, Inc. (Corsicana) | \$234,131.00 22 |
| Concho Valley CAA (San Angelo) | \$71,551.00 7 |
| Dallas County Health & Human Services (Dallas) | \$322,597.00 31 |
| El Paso Community Action Program, Project Bravo (El Paso) | \$182,913.00 18 |
| EOAC of Planning Region XI (Waco) | \$75,897.00 7 |
| Fort Worth, City of (Fort Worth) | \$196,777.00 19 |
| Greater East Texas Community Action Program (Nacogdoches) | \$115,348.00 11 |
| Hill Country Community Action Agency, Inc. (San Saba) | \$107,333.00 10 |
| Nueces County Community Action Agency (Corpus Christi) | \$63,964.00 6 |
| Panhandle Community Services, Inc. (Amarillo) | \$109,370.00 10 |
| Programs for Human Services (Orange) | \$118,297.00 11 |
| Rolling Plains Management Corp. (Crowell) | \$149,746.00 14 |
| Neighborhood Centers, Inc. (Houston) | \$349,999.00 51 |
| South Plains Community Action Agency (Levelland) | \$98,974.00 9 |
| Texoma Council of Governments (Sherman) | \$118,219.00 11 |
| Travis County Health & Human Services Dept. (Austin) | \$120,736.00 12 |

**U.S. Department of Energy
WEATHERIZATION ASSISTANCE PROGRAM (WAP)
WEATHERIZATION ANNUAL FILE WORKSHEET**

(Grant Number: EE0006186, State: TX, Program Year: 2013)

| | |
|---|-------------------------------|
| Tri-County Community Action Agency (Center) | \$66,250.00 6 |
| West Texas Opportunities, Inc. (Lamesa) | \$108,183.00 10 |
| Total: | \$3,876,554.00 386 |

IV.2 WAP Production Schedule

| Weatherization Plans | Units |
|---------------------------------------|-------|
| Total Units (excluding reweatherized) | 386 |
| Rewatherized Units | 0 |

Note: Planned units by quarter or category are no longer required, no information required for persons.

| Average Unit Costs, Units subject to DOE Project Rules | | |
|---|---|----------------|
| <i>VEHICLE & EQUIPMENT AVERAGE COST PER DWELLING UNIT (DOE RULES)</i> | | |
| A | Total Vehicles & Equipment (\$5,000 or more) Budget | \$0.00 |
| B | Total Units Weatherized | 386 |
| C | Total Units Rewatherized | 00 |
| D | Total Dwelling Units to be Weatherized and Rewatherized (B + C) | 386 |
| E | Average Vehicles & Equipment Acquisition Cost per Unit (A divided by D) | \$0.00 |
| <i>AVERAGE COST PER DWELLING UNIT (DOE RULES)</i> | | |
| F | Total Funds for Program Operations | \$2,616,583.00 |
| G | Total Dwelling Units to be Weatherized and Rewatherized (from line D) | 386 |
| H | Average Program Operations Costs per Unit (F divided by G) | \$6,778.71 |
| I | Average Vehicles & Equipment Acquisition Cost per Unit (from line E) | \$0.00 |
| J | Total Average Cost per Dwelling (H plus I) | \$6,778.71 |

IV.3 Energy Savings

Method used to calculate savings: WAP algorithm Other (describe below)

Method used to calculate savings description:

The PY 2013 energy saving calculations methodology was developed by the Department using the most recent Metaevaluation of the National Weatherization Assistance Program (ORNL/CON-493). This methodology estimates annual savings of 30.5 MBtu according to DOE's PY 2005 Application Instructions and Forms for PY 2006. The 2013 Plan is estimated according to funding allocation and adjusted average expenditure limit per unit allowed to weatherize a home. The total number of units projected to be weatherized in PY 2013 is 386 for a total of annual estimated energy savings of 11,407 MBtu.

This year estimated energy savings (MBtus):

Prior year estimated energy savings (MBtus): **Actual:**

IV.4 DOE-Funded Leveraging Activities

N/A

IV.5 Policy Advisory Council Members

**U.S. Department of Energy
WEATHERIZATION ASSISTANCE PROGRAM (WAP)
WEATHERIZATION ANNUAL FILE WORKSHEET**

(Grant Number: EE0006186, State: TX, Program Year: 2013)

Check if an existing state council or commission serves in this category and add name below

| | |
|---|--|
| Combined Community Action Inc. | Type of organization: Non-profit (not a financial institution) Contact Name: Kelly Franke Phone: (979)540-2985 Email: KJFranke@ccaction.com |
| Greater East Texas Community Action Program | Type of organization: Non-profit (not a financial institution) Contact Name: Karen Swenson, Executive Director Phone: (936)564-2491 Email: kswenson@sbcglobal.net |
| Railroad Commission of Texas, Alt. Fuels Div. | Type of organization: Unit of State Government Contact Name: Heather Ball, Dir. Marketing & Public Education Phone: (512)463-7359 Email: heather.ball@rrc.state.tx.us |
| Texas Department of Aging and Disability Services | Type of organization: Unit of State Government Contact Name: Jill Findlay Phone: (512)438-4120 Email: Jill.findlay@dads.state.tx.us |
| Ysleta del Sur Pueblo Housing Department | Type of organization: Indian Tribe Contact Name: Al Joseph Phone: (915)859-9196 Email: ajoseph@ydsp-nsn.gov |

IV.6 State Plan Hearings (Note: attach notes and transcripts to the SF-424)

| Date Held | Newspapers that publicized the hearings and the dates the notice ran |
|------------|---|
| 12/28/2012 | Notice of Public Hearing for the Texas 2013 WAP Plan was posted in the December 28, 2012 edition of the Texas Register. (See Attachment IV-6 to SF-424 for Notice of Public Hearing). |
| 01/16/2013 | Public Hearing for the Texas 2013 WAP Plan was held on January 16, 2013. (See IV-6 Attachment to SF-424 for transcript of the Public Hearing). |
| 01/22/2013 | The WAP Policy Advisory Council meeting was held on January 22, 2013. (See IV-6 Attachment to SF-424 for transcript of the WAP PAC meeting). |
| 07/25/2013 | Public Hearing for the Texas 2013 WAP Plan was held at the TDHCA Board of Directors meeting on July 25, 2013. (See IV-6 Attachment to SF-424 for Board write-up). |

IV.7 Miscellaneous

Intergovernmental Review Data

The State of Texas is no longer participating in the intergovernmental review process referenced under Executive Order 12372 "Intergovernmental Review of Federal Programs". As a result, the federal Office of Management and Budget has removed Texas from their list of states that have a state single point of contact for intergovernmental review. Thus, applications for funding are no longer subject to review under EO 12372.

Policy Advisory Council

The Policy Advisory Council (PAC) is broadly representative of organizations and agencies and provides balance, background, and sensitivity with respect to solving the problems of low-income persons, including the weatherization and energy conservation problems. Historically, the PAC has met annually after the public hearing for the DOE plan.

Liability Insurance

The liability insurance separate line item was increased to enable Subrecipients to purchase pollution occurrence insurance in addition to the general liability insurance. Most regular liability insurance policies do not provide coverage for pollution occurrence. Subrecipients should review existing policies to ensure that lead paint measures are also covered and if not, secure adequate coverage for all units to be weatherized. If Subrecipients require additional funding for liability insurance, they must first provide the Department with three price quotes. When approved, additional liability insurance costs may be paid from administrative or program support categories. The Department strongly recommends the Subrecipients require their contractors to carry pollution occurrence insurance to avoid being liable for any mistakes the contractors may make. Each Subrecipient should get a legal opinion regarding the best course to take for implementing the pollution occurrence insurance coverage.

Training & Technical Assistance Carryover Funds

Training and technical assistance funds will not be used to purchase vehicles or equipment for local agencies to perform weatherization services. The cost of these

U.S. Department of Energy
WEATHERIZATION ASSISTANCE PROGRAM (WAP)
WEATHERIZATION ANNUAL FILE WORKSHEET

(Grant Number: EE0006186, State: TX, Program Year: 2013)

vehicles and equipment to support the program must be charged to program support and program operations categories. The Department acknowledges that, should unexpended training and technical assistance funds remain at the end of the Program Year, DOE requires these funds to be used to weatherize homes during the following year.

Formula Distribution

The Department updates the budget allocation proportion by county and Subrecipient based on poverty income, elderly poverty, median household income (from the 2010 U.S. Census data), and climate data (from the National Climatic Data Center, Climate Normals, 2010).

Electric Base Load Measures (EBL)

DOE has approved the inclusion of selected Electric Base Load (EBL) measures as part of the weatherization of eligible residential units. Currently, the approved EBL measures include replacement of refrigerators, electric water heaters, and compact fluorescent lights. All EBL measures must be determined cost effective with an SIR of 1 or greater by either audit analysis or separate DOE approved analytical tools. DOE has approved analytical tools to measure EBL. Instructions for incorporating EBL measures in to the WAP are detailed in the Texas Administrative Code. All dwelling units will be evaluated to determine the most cost effective measures to be installed in each unit weatherized and to determine the order in which measures will be installed. The evaluation of each unit must include building envelope measures, mechanical measures, and Electric Base Load measures.

Additional information regarding Section IV.1 Subgrantees

The Department allocates funds to Subrecipients by applying a formula based upon the DOE allocation for program year 2013. The allocation formulas reflect the 2010 Census data. If any carryover funds are available, they will be distributed by allocation formula and used to increase the number of units to be weatherized. The adjusted average expenditure limit per unit for program year 2013 is \$6,904. Texas limits Reweathering to 5% of all units weatherized. If agencies need to exceed the 5% cap, the agency should send a written request for prior approval to the Department.

If the Department determines it is necessary to permanently reassign a service area to a new Subrecipient, the Subrecipient will be chosen in accordance with 10 CFR §440.15 and the Department's Texas Administrative Code. The fund allocations for individual service areas are determined by a distribution formula with five (5) factors:

- (1) Number of non-elderly poverty households per county;
- (2) Number of elderly poverty households (65+) per county;
- (3) Median income variance per county;
- (4) Inverse poverty household density ratio per county; and
- (5) Heating/Cooling Degree days per county.

The Department may deobligate all or part of the funds provided under this contract, if Subrecipient has not expended funds as specified in the contract of each Subrecipient according to the expenditure rate and households served during the sixth month of the program year. Subrecipient's failure to expend the funds provided under this contract in a timely manner may also result in the Subrecipient's ineligibility to receive additional funding during the program year. Note: CFR: Code of Federal Regulation

Training, Technical Assistance, and Monitoring Activities

The Texas Department of Housing and Community Affairs (the Department) plans to monitor the Weatherization Assistance Program (WAP) with the Monitoring staff included in the budget. Training and technical assistance shall be provided to the Subrecipient, whenever necessary, by the Training staff. Subrecipient is defined as an organization with whom the Department contracts and provides WAP funds.

Monitorings will be scheduled using a risk management-based assessment. Primary consideration will consist of amount of contract, previous findings, status of finding resolution, and submission of annual Single Audit. Periodic desk reviews of expenditures and production levels will be conducted during the program year. The scheduling of on-site monitoring will depend on availability of staff, minimum number of completed units, geographic and climatic considerations. The Department may utilize a desk monitoring of Subrecipients that are not high-risk entities. The schedule may vary and dates will be confirmed with each Subrecipient in advance. The Department will conduct a monitoring review of each Subrecipient at least once a year. The purpose of the onsite or desk monitoring is to ensure that program activities are completed and that funds are expended in accordance with the contract provisions and applicable State and Federal rules, regulations, policies and related Statutes. The Department will utilize this monitoring to determine the effectiveness of the Subrecipients performance and program compliance to ensure that eligible low-income families are receiving quality and appropriate weatherization of their homes.

The Department WAP program year is April 1 through March 31. Upon the Department's completion of the Monitoring process for a program year, the Department will review all monitoring findings in order to evaluate any improvements in the agencies' performances in May. The Department will submit to DOE a written summary of its monitoring findings.

Monitoring will include health and safety procedures, client eligibility, energy audit procedures, and client education procedures. In addition, Monitors will review financial management control and ensure the quality of work via established monitoring procedures.

The Department will conduct training and technical assistance throughout the program year. Department staff may determine that additional training is needed for a particular Subrecipient or the Subrecipient may request it. The Training staff is actively conducting training and technical assistance and continually works with feedback from Monitoring and department staff to determine Subrecipients additional training needs on an on-going basis. Training will include manufactured

U.S. Department of Energy
WEATHERIZATION ASSISTANCE PROGRAM (WAP)
WEATHERIZATION ANNUAL FILE WORKSHEET

(Grant Number: EE0006186, State: TX, Program Year: 2013)

housing, lead safe work practices, building envelope measures, energy audit, and health and safety.

The Department will provide training through a four pronged approach, to the extent financially feasible.

- A) Review of Findings entered in the Monitoring Tracking Database The training team will provide training to address specific findings in order to correct identified monitoring deficiencies.
- B) Referral by the Monitoring staff Training areas will focus on input from the referring Monitor.
- C) Online request produced by the Subrecipient The Department has created an online training and technical assistance database to track training requested by the Subrecipient network. The requestor has a menu of WAP topics to select from. The online training request form can be found on the Department's website, <http://www.tdhca.state.tx.us/community-affairs/wap/index.htm>. The Department's training staff will contact the requestor and customize the training around their needs.
- D) Management Request Management may make a specific request and dictate the type of training needed.

Training will be designed for each Agency based on the information prompting the request. Technical Assistance will be documented by using the online training and technical assistance database. Additionally, for onsite Training and Technical Assistance visits, a report will be produced indicating Subrecipient staff present, Training and Technical Assistance materials and documents presented to the Subrecipient.

The Department does not require licensing or certification of Subrecipient staff. Should a Subrecipient hire a new weatherization coordinator, the Subrecipient will be required to notify the Department in writing within 30 days of the date of hiring the coordinator and request training. The Department will contact Subrecipients within 30 days of the date of notification to arrange for training. The Department will use in-house staff and may use other program professionals to provide training. The Department will provide travel assistance to Subrecipients that receive training.

The Department has scheduled the following training dates for WAP Network:
No trainings have been scheduled at this time.

Energy Audit Procedures

In December 2009, the Department implemented the U.S. Department of Energy approved Priority List that identifies cost effective recurring measures that can be performed. Additionally, the NEAT and MHEA audits have been approved by DOE for use on single family dwellings, manufactured homes and multifamily buildings containing 24 or fewer units. The energy audits have not been approved for multifamily buildings containing 25 or more units. For buildings with 25 or more units, the Department will acquire a DOE approved energy audit, such as EA-QUIP or TREAT, or require an engineering study.

Energy Savings

The State will cooperate with the Department of Energy as they implement a national evaluation project.

Evaluation of Training Activities

In order to evaluate the efficiency of its training activities, the training staff will review its training activities semi-annually and compare those to the Subrecipient monitoring reports. Additionally, Subrecipients will be given the opportunity to provide feedback through evaluation forms distributed at all training sessions. Training staff will conduct periodic surveys to solicit input from Subrecipients as to their training needs. The Department will also utilize input from Monitors and Subrecipient monitoring reports to determine areas of additional training needed. A database of all monitoring findings provides the training group with analysis of training needs and opportunities that correlate to monitoring reports.

Lead-Based Paint Safe Work Practices

The State of Texas provided Lead, Renovation, Repair, and Painting Program (LRRPP) training to all program monitors and Subrecipients through the Training Academy during Program Year 2011. The State will provide LRRPP training to new Subrecipient hires on an on-going case by case basis.

Client Education

The Department will continue to require WAP Subrecipients to provide client education to each WAP client. Subrecipients will be required to provide (at a minimum) educational materials in verbal and written format. Client education will include temperature strips that indicate the temperature in the room and energy savings materials.

3a

BOARD ACTION REQUEST
MULTIFAMILY FINANCE DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on Determination Notices for Housing Tax Credits with another Issuer

RECOMMENDED ACTION

WHEREAS, a Housing Tax Credit application for Tidwell Lakes Ranch was submitted to the Department on April 26, 2013;

WHEREAS, the proposed issuer of the bonds for the Development is the Harris County Housing Finance Corporation;

WHEREAS, the Certificate of Reservation expires on September 30, 2013;

WHEREAS, the applicant requested pre-clearance regarding proximity to a hazardous waste site to the proposed development which is listed as an undesirable area feature pursuant to §10.101(a)(4) of the Uniform Multifamily Rules (10 TAC §10.101(a)(4));

WHEREAS, staff granted pre-clearance based on the inactive status of the hazardous waste site and completion of the Voluntary Cleanup Program for soil contamination from the Texas Commission on Environmental Quality;

WHEREAS, such pre-clearance is contingent upon the completion of the HUD Environmental Clearance Process in accordance with CFR Part 50 and/or 58 prior to bond closing with such documentation required to be submitted to the Department at the time of cost certification; and

WHEREAS, the Executive Award and Review Advisory Committee recommends the issuance of the Determination Notice;

NOW, therefore, it is hereby

RESOLVED, that the issuance of a Determination Notice of \$555,723 in 4% Housing Tax Credits, subject to underwriting conditions that may be applicable as found in the Real Estate Analysis report posted to the Department's website for the Tidwell Lakes Ranch, is hereby approved in the form presented to this meeting.

BACKGROUND

General Information: The proposed development is new construction and will consist of 95 total single family homes serving the general population. This transaction is Priority 3, with a combination of the units proposed to be rent and income restricted at 50% and 60% of the Area Median Family Income (AMFI). The development is located in the Houston Extra Territorial Jurisdiction (ETJ), Harris County where there is no zoning ordinance.

The applicant submitted a “Waivers, Pre-clearance, Determination, and Disclosure” (WPDD) Packet requesting pre-clearance regarding proximity to a hazardous waste site or a source of localized hazardous emissions which is listed as an undesirable area feature pursuant to §10.101(a)(4) of the Uniform Multifamily Rules. Staff determined that the information contained in the Environmental Site Assessment (ESA) indicates the facility contains miscellaneous storage containers, is considered inactive and the facility was entered into the Voluntary Cleanup Program for soil contamination from metals in 2008. The facility subsequently received a completion certificate from TCEQ in 2011. Moreover, there doesn’t appear to be a threat of contamination from the facility to the proposed development due to the cross-gradient topography associated with the facility. The WPDD Packet also discloses the presence of a natural gas pipeline along the southern boundary of the proposed site. The ESA notes that there have been no spills or releases on record with the applicable oversight entities and further attests that the proposed development would not be impacted by the pipeline. The presence of a pipeline does not necessitate pre-clearance pursuant to §10.101(a)(4); therefore, no further action is required at this time with regards to this feature. However, staff granted pre-clearance relating to the presence of a hazardous waste site that is contingent upon the completion of the HUD Environmental Clearance Process in accordance with 24 CFR Part 50 and/or 58 prior to bond closing. Documentation to satisfy such condition will be required to be submitted at the time of cost certification.

Organizational Structure and Compliance: The Borrower is Tidwell Lakes Ranch, Ltd., and the General Partner is HK Tidwell Lakes, LLC, the principals of which include W. Barry Kahn, John E. Hettig, Ryan E. Hettig, Marcialete H. Voller, Lora W. Kahn, and Julia B. Kahn. The Compliance Status Summary completed on May 21, 2013, revealed that the principals of the general partner have received 19 multifamily awards. There were no identified issues relating to material noncompliance.

Census Demographics: The development is to be located at approximately the 14500 block of Tidwell just west of the 9000 block of East Sam Houston Parkway North in Houston. Demographics for the census tract (2323.02) include AMFI of \$56,029; the total population is 9,020; the percent of population that is minority is 91.43%; the percent of the population that is below the poverty line is 14.21%; the number of owner occupied units is 2,018 and the number of renter units is 370. (Census information from FFIEC Geocoding for 2012).

Public Comment: The Department has not received any letters of support or opposition for this Development.

Applicant Evaluation

Project ID # **13408**Name **Tidwell Lakes Ranch**City: **Houston**HTC 9% HTC 4% HOME BOND HTF NSP ESG Other No Previous Participation in Texas Members of the development team have been disbarred by HUD

Compliance

| | | | | | |
|--|----|--|--------------------------|------------------------------------|---------------------------------|
| Total # of MF awards monitored: | 19 | Projects in Material Noncompliance Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | | Projects grouped by score | 0-9: 16 10-19: 3 20-29: 0 |
| Total # of MF awards not yet monitored or pending review: | 1 | Unresolved Audit Findings Identified w/ Contract(s) | <input type="checkbox"/> | | |
| SF Contract Experience <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | Total # of MF Projects in Material Noncompliance: | 0 | Total monitored with a score 0-29: | 19 |
| Total # of SF Contracts: | 0 | | | | |

Completed by: James Roper Reviewer: Patricia MurphyDate 5/9/2013 Date 5/21/2013

Comments (if applicable):

Single Audit

| | |
|---|--|
| <input type="checkbox"/> Single audit review not applicable | <input type="checkbox"/> Late single audit certification form (see comments) |
| <input checked="" type="checkbox"/> Single audit requirements current | <input type="checkbox"/> Past due single audit or unresolved single audit issue (see comments) |

Reviewer: Rosy Falcon Date 5/16/2013

Comments (if applicable):

Loan Servicing

| | |
|--|---|
| <input checked="" type="checkbox"/> No delinquencies found | <input type="checkbox"/> Delinquencies found (see comments) |
|--|---|

Reviewer Sandra Molina Date 5/15/2013

Comments (if applicable):

Financial Services

| | |
|--|---|
| <input checked="" type="checkbox"/> No delinquencies found | <input type="checkbox"/> Delinquencies found (See Comments) |
|--|---|

Reviewer Monica Guerra Date 5/17/2013

Comments (if applicable):

Community Affairs

| | |
|--|---|
| <input checked="" type="checkbox"/> No identified issues | <input type="checkbox"/> Identified Issues (see comments) |
|--|---|

Reviewer Stephen Jung Date 5/13/2013

Comments (if applicable):

BOARD ACTION REQUEST
MULTIFAMILY FINANCE DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on Determination Notices for Housing Tax Credits with another Issuer

RECOMMENDED ACTION

WHEREAS, a Housing Tax Credit application for William Cannon Apartments was submitted to the Department on April 29, 2013;

WHEREAS, the proposed issuer of the bonds for the Development is the Travis County Housing Finance Corporation;

WHEREAS, the Certificate of Reservation expires on September 30, 2013; and

WHEREAS, the Executive Award and Review Advisory Committee recommends the issuance of the Determination Notice;

NOW, therefore, it is hereby

RESOLVED, that the issuance of a Determination Notice of \$1,353,902 in 4% Housing Tax Credits, subject to underwriting conditions that may be applicable as found in the Real Estate Analysis report posted to the Department's website for the William Cannon Apartments is hereby approved in the form presented to this meeting.

BACKGROUND

General Information: The development is new construction and will consist of 252 total units serving the general population. This transaction is Priority 3 and all of the units will be rent and income restricted at 50% and 60% of the Area Median Family Income (AMFI). The development is located in Austin, Travis County, and the proposed site is currently zoned for this type of development.

Organizational Structure and Compliance: The Borrower is Pedcore Investments-2012-CXXXI, L.P. and the General Partner is William Cannon Housing Company, LLC, the principals of which include Thomas G. Crowe, Craig H. Lintner, Philip J. Stoffregen, Bruce A. Cordingley and the Gerald K. Pedigo Trust. The Compliance Status Summary completed on May 17, 2013, revealed that the principals of the general partner have not received any multifamily awards from the Department.

Census Demographics: The development is to be located at 2112 and 2014 William Cannon in Austin. Demographics for the census tract (0024.19) include AMFI of \$29,965; the total population is 3,890; the percent of population that is minority is 77.76%; the percent of the population that is below the poverty

line is 24.30%; the number of owner-occupied units is 16 and the number of renter units is 1,893. (Census information is from FFIEC Geocoding for 2012.)

Public Comment: The Department has received a letter of support from Margaret J. Gomez, Travis County Commissioner, and no letters of opposition for this Development.

Applicant Evaluation

Project ID # **13410**Name **William Cannon Apts**City: **Austin**HTC 9% HTC 4% HOME BOND HTF NSP ESG Other No Previous Participation in Texas Members of the development team have been disbarred by HUD

Compliance

| | | | | | | |
|--|---|---|------------------------------------|--------|----------|----------|
| Total # of MF awards monitored: | 0 | <div style="border: 1px solid black; padding: 2px; display: inline-block;">Projects in Material Noncompliance Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></div> | Projects grouped by score | 0-9: 0 | 10-19: 0 | 20-29: 0 |
| Total # of MF awards not yet monitored or pending review: | 0 | Unresolved Audit Findings Identified w/ Contract(s) | | | | |
| SF Contract Experience <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | Total # of MF Projects in Material Noncompliance: | Total monitored with a score 0-29: | 0 | | |
| Total # of SF Contracts: | 0 | | | 0 | | |

Completed by: James Roper Reviewer: Patricia MurphyDate: 5/15/2013 Date: 5/17/2013

Comments (if applicable):

Single Audit

| | |
|---|--|
| <input type="checkbox"/> Single audit review not applicable | <input type="checkbox"/> Late single audit certification form (see comments) |
| <input checked="" type="checkbox"/> Single audit requirements current | <input type="checkbox"/> Past due single audit or unresolved single audit issue (see comments) |

Reviewer: Rosy Falcon Date: 5/20/2013

Comments (if applicable):

Loan Servicing

| | |
|--|---|
| <input checked="" type="checkbox"/> No delinquencies found | <input type="checkbox"/> Delinquencies found (see comments) |
|--|---|

Reviewer: Sandra Molina Date: 5/21/2013

Comments (if applicable):

Financial Services

| | |
|--|---|
| <input checked="" type="checkbox"/> No delinquencies found | <input type="checkbox"/> Delinquencies found (See Comments) |
|--|---|

Reviewer: Monica Guerra Date: 5/28/2013

Comments (if applicable):

Community Affairs

| | |
|--|---|
| <input checked="" type="checkbox"/> No identified issues | <input type="checkbox"/> Identified Issues (see comments) |
|--|---|

Reviewer: Stephen Jung Date: 5/22/2013

Comments (if applicable):

BOARD ACTION REQUEST
MULTIFAMILY FINANCE DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action on Determination Notices for Housing Tax Credits with another Issuer

RECOMMENDED ACTION

WHEREAS, a Housing Tax Credit application for Parmer Place Apartments was submitted to the Department on April 29, 2013;

WHEREAS, the proposed issuer of the bonds for the Development is the Travis County Housing Finance Corporation;

WHEREAS, the Certificate of Reservation expires on September 30, 2013; and

WHEREAS, the Executive Award and Review Advisory Committee recommends the issuance of the Determination Notice;

NOW, therefore, it is hereby

RESOLVED, that the issuance of a Determination Notice of \$1,055,197 in 4% Housing Tax Credits, subject to underwriting conditions that may be applicable as found in the Real Estate Analysis report posted to the Department's website for the Parmer Place Apartments is hereby approved in the form presented to this meeting.

BACKGROUND

General Information: The development is new construction and will consist of 252 total units serving the general population. This transaction is Priority 3 and all of the units will be rent and income restricted at 60% of the Area Median Family Income (AMFI). The development is located in Austin, Travis County, and is currently zoned for this type of development.

Organizational Structure and Compliance: The Borrower is Pedcore Investments-2012-CXXX, L.P. and the General Partner is Parmer Place Housing Company, LLC, the principals of which include Thomas G. Crowe, Craig H. Lintner, Philip J. Stoffregen, Bruce A. Cordingley, and the Gerald K. Pedigo Trust. The Compliance Status Summary completed on May 24, 2013, revealed that the principals of the general partner have not received any multifamily awards.

Census Demographics: The development is to be located at 1500 East Parmer Lane in Austin. Demographics for the census tract (0018.39) include AMFI of \$71,915; the total population is 7,267; the percent of population that is minority is 70.66%; the percent of the population that is below the poverty

line is 5.27%; the number of owner occupied units is 1,264 and the number of renter units is 1,401. (Census information from FFIEC Geocoding for 2012.)

Public Comment: The Department has received a letter of support from Sarah Eckhardt, Travis County Commissioner, and no letters of opposition for this Development.

Applicant Evaluation

Project ID # **13411**Name **Parmer Place Apts**City: **Austin**HTC 9% HTC 4% HOME BOND HTF NSP ESG Other No Previous Participation in Texas Members of the development team have been disbarred by HUD

Compliance

| | | | | | |
|--|---|--|--------------------------|------------------------------------|---|
| Total # of MF awards monitored: | 0 | Projects in Material Noncompliance Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | | Projects grouped by score | |
| Total # of MF awards not yet monitored or pending review: | 0 | Unresolved Audit Findings Identified w/ Contract(s) | <input type="checkbox"/> | 0-9: | 0 |
| SF Contract Experience <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | Total # of MF Projects in Material Noncompliance: | 0 | 10-19: | 0 |
| Total # of SF Contracts: | 0 | | | 20-29: | 0 |
| | | | | Total monitored with a score 0-29: | 0 |

Completed by: James Roper Reviewer: Patricia MurphyDate: 5/23/2013 Date: 5/24/2013

Comments (if applicable):

Single Audit

| | |
|---|--|
| <input type="checkbox"/> Single audit review not applicable | <input type="checkbox"/> Late single audit certification form (see comments) |
| <input checked="" type="checkbox"/> Single audit requirements current | <input type="checkbox"/> Past due single audit or unresolved single audit issue (see comments) |

Reviewer: Rosy Falcon Date: 5/31/2013

Comments (if applicable):

Loan Servicing

| | |
|--|---|
| <input checked="" type="checkbox"/> No delinquencies found | <input type="checkbox"/> Delinquencies found (see comments) |
|--|---|

Reviewer: Sandra Molina Date: 5/28/2013

Comments (if applicable):

Financial Services

| | |
|--|---|
| <input checked="" type="checkbox"/> No delinquencies found | <input type="checkbox"/> Delinquencies found (See Comments) |
|--|---|

Reviewer: Monica Guerra Date: 6/5/2013

Comments (if applicable):

Community Affairs

| | |
|--|---|
| <input checked="" type="checkbox"/> No identified issues | <input type="checkbox"/> Identified Issues (see comments) |
|--|---|

Reviewer: Stephen Jung Date: 5/31/2013

Comments (if applicable):

3b

BOARD ACTION REQUEST
MULTIFAMILY FINANCE DIVISION
JULY 25, 2013

Presentation, Discussion, and Possible Action regarding Awards from the 2013 State Housing Credit Ceiling and Approval of the Waiting List for the 2013 Housing Tax Credit Application Round

RECOMMENDED ACTION

WHEREAS, the Board is required, by Texas Government Code, §2306.6724(f), to “issue final commitments for allocations of housing tax credits each year in accordance with the qualified allocation plan not later than July 31;” and

WHEREAS, the Board is required by Texas Government Code, §2306.6711(c) to “establish a waiting list of additional Applications ranked by score in descending order of priority based on set-aside categories and regional allocation goals” concurrently with the initial issuance of commitments for Competitive Housing Tax Credits;

NOW, therefore, it is hereby

RESOLVED, that the list of recommended Applications for Final Commitments of Housing Tax Credits from the 2013 State Housing Credit Ceiling and the 2013 Housing Tax Credit Waiting List is hereby approved in the form presented at this meeting, and as amended by the Board for appeals previously heard and determined and

FURTHER RESOLVED, that the Board’s approval is conditioned upon completion of underwriting, all conditions of underwriting, completion of any other reviews required to ensure compliance with the applicable rules and requirements for the Competitive Housing Tax Credit Program, and any other special conditions the Board may consider appropriate.

BACKGROUND

The Competitive Housing Tax Credit recommendations for July 25, 2013 awards and wait list are presented in the Board materials. The awards and wait list contains the following

information that reflects the recommendations of the Executive Award and Review Advisory Committee (“EARAC”).

Reports located in the Board Book

- Report 1: Recommended applications from the At-Risk, USDA, and Nonprofit Set-Asides and the Rural and Urban Regional Allocations (complete list of Applications recommended for an award of Competitive Housing Tax Credits)
- Report 2: Active applications from the At-Risk, USDA, and Nonprofit Set-Asides and the Rural and Urban Regional Allocations (complete list of all Applications recommended for an award and the waiting list of all active Applications not recommended for an award)
- Report 3: Summary of the Award Results, which includes funding amounts for the At-Risk, USDA, and Nonprofit Set-Asides
- Report 4: Board Summary of Public Input and Staff Recommendation for each Application (provided in Development number order for all active/eligible Applications)

REGIONAL ALLOCATION FORMULA AND SET-ASIDES

The total amount of Housing Tax Credits available for the State of Texas to allocate in 2013 is currently \$59,104,798 (see Report 3). This figure includes the amount of annual allocation authorized to the state, based on population, of \$58,633,207 and returned credits from previously awarded applications of \$471,591. The state may receive additional credits to allocate prior to the end of the calendar year from the National Pool or from credit returned from previously awarded applicants. This credit would be allocated to applications on the waiting list described below.

As required by Texas Government Code, §2306.111, the Department utilizes a regional allocation formula to distribute 85 percent of the housing tax credits from the credit ceiling. There are 13 Uniform State Service Regions which receive varying portions of the credit ceiling based on need in those regions. Each region is further divided into two allocations: a Rural Regional Allocation and an Urban Regional Allocation, as required. Based on the regional allocation formula, each of these 26 geographic areas, or “sub-regions,” is to have available a specific amount of tax credits.

APPLICATION SUBMISSION

There are currently 121 applications eligible for consideration, which are collectively requesting credits totaling more than \$114 million. Originally, 133 full applications requesting \$126 million were received, and 12 applications have been terminated or withdrawn. The applications being recommended for award are reflected in Report 1, attached. These same applications are also

reflected in Report 2 along with all other applications. Those recommended for awards are reflected in the “Recommended Awards” column of this report.

STAFF RECOMMENDATION PROCESS

In making recommendations, staff relied on regional allocations, set-aside requirements and scores, and the allocation methodology as set out in §11.6 of the Qualified Allocation Plan (QAP). The recommended credit amounts are noted with an “X” if the Real Estate Analysis Division has completed underwriting. Otherwise, the credit amount reflected is the credit amount requested by the applicant after a Multifamily Finance Division review. If an underwriting report has not been completed for an application, the application may still be found to be infeasible, have the credit amount reduced and/or may have additional conditions placed on the allocation, but the credit award will not exceed the requested amount. **All recommendations made by staff are subject to underwriting conditions, application review conditions and any other special conditions the Board may consider appropriate.** Staff will review and confirm that such conditions are met unless otherwise directed by the Board.

WAITING LIST

Consistent with Texas Government Code, §2306.6711, “...the Board shall generate, concurrently with the issuance of commitments, a Waiting List of additional Applications ranked by score in descending order of priority based on Set-Aside categories and regional allocation goals...”

Staff recommends that the Board consider the Waiting List to be composed of all Applications that have not been approved by the Board for a commitment of 2013 Housing Tax Credits, and have not been terminated by the Department or withdrawn by the Applicant. Staff further recommends that the applications that remain be approved or amended and approved by the Board today be accepted as the Waiting List “ranked by score in descending order of priority” and subject to the same allocation process as set out in §11.6 of the QAP.

Applications will be awarded from the waiting list as follows:

- If tax credits are returned from the Nonprofit Set-Aside, and the return of tax credits causes the Department to achieve less than the required 10% Set-Aside, the next highest scoring Qualified Nonprofit Development will be recommended for a commitment to the Board, regardless of the region in which it is located. If tax credits are returned from the Nonprofit Set-Aside, and the return of tax credits does not cause the Department to go below the required 10% Set-Aside, then the next highest scoring Application in the sub-region of the returned tax credits will be recommended for a commitment to the Board, regardless of Set-Aside. If no other Application exists in the sub-region or if the amount of the credit return is not sufficient to fund the next highest scoring Application in the sub-region of the returned credits, then the credits will go to the statewide collapse and fund the next eligible Application from the Waiting List.

- If tax credits are returned from the USDA Set-Aside, the next highest scoring USDA Application from the Waiting List will be recommended to the Board for a commitment. If there are no eligible USDA Applications available, then the next highest scoring At-Risk Application will be recommended for a commitment to the Board. If there are no eligible At-Risk Applications available, then the remaining ceiling will be added to the statewide collapse pool. Staff's recommendations provide for all eligible and active USDA and At-Risk Applications receiving awards, therefore any amounts returned from the USDA Set-Aside will go to the statewide collapse and fund the next eligible Application from the Waiting List.
- If tax credits are returned from the At-Risk Set-Aside and the return of tax credits causes the Department to achieve less than the required 15 percent At-Risk Set-Aside, the next highest scoring At-Risk Application from the Waiting List will be recommended for a commitment to the Board. If there are no eligible applications available in the At-Risk Set-Aside, then the remaining ceiling will be added to the statewide collapse pool. Staff's recommendations provide for all eligible and active At-Risk Applications receiving awards, therefore any amounts returned from the At-Risk Set-Aside will go to the statewide collapse and fund the next eligible Application from the Waiting List.
- For all other Applications, if tax credits are returned from an Application not associated with any set-aside, the next highest scoring Application from that sub-region's waiting list will be recommended for a commitment to the Board. If no other Application exists in the sub-region or if the amount of the credit return is not sufficient to fund the next highest scoring Application in the sub-region of the returned credits, then the credits will go to the statewide collapse and fund the next eligible Application from the Waiting List.

All applications on the Waiting List not yet reviewed by the Multifamily Finance or Real Estate Analysis divisions must still be found to meet the applicable rules and requirements. Credit amounts and conditions are subject to change based on underwriting and underwriting appeals. Awards from the Waiting List remain subject to a previous participation review by the Compliance Division to ensure no issues of Material Noncompliance or delinquencies exist. In the event that the credit amount returned is insufficient to fund the next appropriate application, staff may wait to determine if other return credits would make the application whole or offer the applicant an opportunity to adjust the size of their development. If the applicant declines the offer, staff will contact the next appropriate applicant on the Waiting List, continuing in this manner until the Waiting List is exhausted. Staff will also review to ensure that no awards from the Waiting List would cause a violation of any sections of the 2013 QAP (for example, the \$3 million credit limitation, the concentration rules, etc.).

Report 1

Recommended Applications from the At-Risk, USDA, and
Nonprofit Set-Asides and the Rural and Urban Regional
Allocations



Texas Department of Housing and Community Affairs
2013 Competitive (9%) Housing Tax Credit (HTC) Program
Award Recommendations

The Application log is organized by region and subregion. Applicants selecting the At-Risk/USDA Set-Asides are listed first and are organized by score rather than by region. Detailed instructions regarding how to interpret the information presented here is included in previously posted logs on the Department's website.

Version date: July 18, 2013

| Application Number | Development Name | Development Address | City | Zip Code | County | Region | Subregion | USDA Set-Aside | AT-Risk Set-Aside | Construction Type | Low Income Units | Market Rate Units | Total Units | Target Population | HTC Requested or Recommended * | USDA Review Complete? | Applicant Contact | Second Contact | Review Status: C = complete; UR = under review; R = not reviewed | | | | | | | | Basic Demographic Information for Census Tract | | | |
|---|---|---|--|---------------------|----------------------------|--------|-----------|----------------|-------------------|-------------------|------------------|-------------------|-------------|-------------------|--------------------------------|-----------------------|--------------------------------|--------------------|--|--|--------------------------|--------|--------------------|-------------------------|---------------|--------------------|--|----------------------------|--------------|-------|
| | | | | | | | | | | | | | | | | | | | 1) Units Requested / Approved | 2) Applications (CSP / Development) / CDFR | 3) State or Re/Inhabited | 4) DCP | 5) Other than CDFR | 6) Other Possible Score | Review Status | Recommended Awards | Census Tract | Number of Median HH Income | Poverty Rate | |
| At Risk Set-Aside | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13004 | Stone Creek Apartments | 400 Pine Burr | Killeen | 75642 | Croff | 4 | Rural | X | X | Acq/HTC | 56 | 0 | 56 | General | \$290,711 | X | James W. Fiser | Melissa Baughman | 107 | 10 | 12 | 10 | 4 | 143 | C | Recommended | 48183010600 | 1st Q | 10.0% | |
| 13207 | Pecan Creek Village | 205 Riverview Dr | Lampasas | 76550 | Lampasas | 8 | Rural | X | X | Acq/HTC | 40 | 0 | 40 | Elderly | \$327,223 | | Dennis Hoover | Kim Youngquist | 101 | 10 | 12 | 10 | 4 | 137 | C | Recommended | 48281950400 | 4th Q | 23.4% | |
| 13212 | Prairie Village | 1915 N Wharton St | El Campo | 77437 | Wharton | 6 | Rural | X | X | Acq/HTC | 37 | 1 | 38 | Elderly | \$332,500 | X | Matt Rule | Suzanne Cunningham | 101 | 8 | 12 | 14 | 0 | 135 | C | Recommended | 48481740800 | 2nd Q | 19.0% | |
| 13202 | Oak Creek Village | 2324 Wilson St | Austin | 78704 | Travis | 7 | Urban | X | X | NC | 173 | 0 | 173 | General | \$2,000,000 | | Rene Campos | Mark Rogers | 98 | 10 | 12 | 14 | 0 | 134 | C | Recommended | 48453001300 | 3rd Q | 26.7% | |
| 13119 | Ennis Estate Villas | 1101 E Kennedy St | Beaville | 78102 | Brew | 10 | Rural | X | X | Rehab | 76 | 0 | 76 | General | \$391,309 | X | Adrian Iglesias | Vicki Sotzner | 100 | 8 | 12 | 10 | 4 | 134 | C | Recommended | 48029500300 | 3rd Q | 15.8% | |
| 13003 | Crossing at Oak Grove | 200 Daniels Dr | Kennett | 75144 | Navarro | 3 | Rural | X | X | Acq/HTC | 32 | 0 | 32 | General | \$236,432 | X | James W. Fiser | Melissa Baughman | 99 | 8 | 12 | 10 | 4 | 133 | C | Recommended | 48349970600 | 4th Q | 17.4% | |
| 13048 | Shepherd Seniors Apartments | 1791 S Byrd Ave | Shepherd | 75731 | San Jacinto | 5 | Rural | X | X | Acq/HTC | 32 | 0 | 32 | Elderly | \$212,376 | | Shepherd Seniors Housing, Ltd. | James E. Wauhoun | 99 | -1 | 8 | 12 | 10 | 4 | 132 | C | Recommended | 48407200100 | 3rd Q | 22.5% |
| 13234 | Wynewood Family Housing | Appr 2048 S Zang Boulevard | Dallas | 75224 | Dallas | 3 | Urban | X | X | NC | 160 | 0 | 160 | General | \$2,000,000 | | Brian L. Hoop | Tamea A. Duda | 96 | 8 | 12 | 10 | 4 | 130 | C | Recommended | 48113006200 | 3rd Q | 24.1% | |
| 13047 | GardenWalk of La Grange, Schulenburg and Wolmar | 1016 N Madison, 104 Simpson, 303 N Smith | La Grange, Fayetteville, Schulenburg, Wolmar | 79965, 79955, 79962 | Fayette, Fayette, Colleton | Rural | X | X | Acq/HTC | 40 | 0 | 40 | General | \$306,739 | | Shawn Smith | Corey Farmer | 92 | 10 | 12 | 10 | 4 | 128 | C | Recommended | | | | | |
| 13006 | Country Place apartments | 1300 Courtland Road | Atlanta | 30303 | Cass | 4 | Rural | X | X | Acq/HTC | 72 | 0 | 72 | General | \$456,288 | X | Marlon Sullivan | Winston Sullivan | 94 | -3 | 10 | 12 | 10 | 4 | 127 | C | Recommended | 45967950400 | 4th Q | 26.6% |
| 13089 | Plewood Park | 120 Kirkwood Dr | Lufkin | 75904 | Angelina | 5 | Rural | X | X | Acq/HTC | 94 | 0 | 94 | General | \$860,855 | X | Tracy Ambridge | Tamea Dula | 89 | 8 | 12 | 14 | 0 | 123 | C | Recommended | 48050050500 | 4th Q | 36.7% | |
| 13007 | Spring Creek Apartments | 305 Hwy 8 N | Linden | 75563 | Cass | 4 | Rural | X | X | Acq/HTC | 24 | 0 | 24 | General | \$190,179 | X | Marlon Sullivan | Winston Sullivan | 93 | -8 | 10 | 12 | 10 | 4 | 121 | C | Recommended | 48067950600 | 3rd Q | 18.4% |
| 13001 | Sunset Plaza Apartments | 100 Sunset | Muskogee | 75148 | Henderson | 4 | Rural | X | X | Acq/HTC | 36 | 0 | 36 | General | \$249,606 | X | James W. Fiser | Melissa Baughman | 87 | -1 | 8 | 12 | 10 | 4 | 120 | C | Recommended | 48213951000 | 4th Q | 18.2% |
| 13232 | Pink Lake Estates | 2012 Durst St | Naacogoches | 75964 | Naacogoches | 5 | Rural | X | X | Acq/HTC | 100 | 0 | 100 | Elderly | \$727,387 | | Rick L. Doyne | Jef Gonzalez | 85 | 8 | 12 | 10 | 4 | 119 | C | Recommended | 48147950700 | 4th Q | 50.7% | |
| 13069 | Grand Manor Apartments | 2700 N Grand Ave | Tyler | 75702 | Smith | 4 | Urban | X | X | Acq/HTC | 120 | 0 | 120 | General | \$1,212,809 | | Melissa Adams | Dwney Stevens | 88 | 8 | 0 | 14 | 0 | 110 | C | Recommended | 48423002000 | 4th Q | 33.9% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$8,794,981 | | | | | | | | | | | | | | | |
| Amount Available in USDA Set-Aside | | | | | | | | | | | | | | | \$2,931,660 | | | | | | | | | | | | | | | |
| Region 1 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13245 | The Reserves at Sawgrass | SE of Navajo Rd & Laguna Dr | Pampa | 79065 | Cray | 1 | Rural | | | NC | 38 | 10 | 48 | General | \$525,830 | | Brett Johnson | Matt Gillam | 110 | -1 | 10 | 0 | 10 | 4 | 133 | C | Recommended | 48179950300 | 1st Q | 5.2% |
| 13139 | Stonebridge of Plainview | NE of Meza Dr & 14th St | Plainview | 79072 | Hale | 1 | Rural | | | NC | 53 | 27 | 80 | General | \$447,000 | | Victoria W. Spicer | Dru Childre | 108 | 10 | 0 | 10 | 4 | 132 | C | Recommended | 48189950300 | 1st Q | 5.3% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Region 1 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13247 | The Reserves at South Plains | SE Corner of Ave U & 98th St Lubbock | Lubbock | 79423 | Lubbock | 1 | Urban | | | NC | 83 | 25 | 108 | General | \$1,101,991 | X | Brett Johnson | Matt Gillam | 105 | 10 | 12 | 10 | 4 | 141 | C | Recommended | 4833010511 | 1st Q | 6.7% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Region 2 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13128 | Winchester Arms Apartments | SWC of W Summit Ave & State Hwy 16 | Comanche | 79118 | Comanche | 2 | Rural | | | NC | 38 | 10 | 48 | General | \$434,000 | X | Justin Zimmerman | Ben Mitchell | 112 | 10 | 12 | 10 | 4 | 148 | C | Recommended | 48093950200 | 2nd Q | 16.8% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Region 2 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13246 | The Reserves at Maplewood | S side of N Regent Dr. E of Midval Ave | Wichita Falls | 74308 | Wichita | 2 | Urban | | | NC | 36 | 0 | 36 | General | \$571,912 | X | Brett Johnson | Matt Gillam | 96 | 10 | 12 | 10 | 4 | 132 | C | Recommended | 48485012600 | 2nd Q | 8.7% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Region 3 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13115 | Abbeville Meadows | SWC of Hall Cemetery Rd & S Collins Freeway | Howe | 75459 | Crayson | 3 | Rural | | | NC | 39 | 25 | 64 | General | \$500,000 | X | William L. Rex, Jr. | Sean Brady | 118 | 10 | 12 | 10 | 4 | 154 | C | Recommended | 48181001800 | 1st Q | 11.3% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|----------------------------|---|------------------|-------|---------|----|-------|---------|-----|----|-----|---------|---------------------|---------------------------|---------------------------------------|-----|---|----|----|---|-----|---|-------------|-------------|-------|-------|--|--|
| Region 9 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11242 | Paso Fino Apartment Homes | 10729 Shearfield Rd | San Antonio | 78254 | Bixar | 9 | Urban | NC | 149 | 11 | 160 | General | \$1,500,000 | Manish Verma | Walker Martinez | 108 | 10 | 12 | 10 | 4 | 144 | C | Recommended | 48029181726 | 1st Q | 5.3% | | |
| 12273 | Richard Meadows Apartments | 4/- 9 31 Acres on Richard Hills Dr | San Antonio | 78251 | Bixar | 9 | Urban | NC | 140 | 0 | 140 | General | \$1,224,827 | X Enrique Flores | Enrique Flores | 108 | 10 | 12 | 10 | 4 | 144 | C | Recommended | 48029171924 | 1st Q | 2.1% | | |
| 13193 | Balcones Lofts | 50 of Gentlemen Rd & Hillcrest Dr | Balcones Heights | 78201 | Bixar | 9 | Urban | X NC | 50 | 34 | 84 | General | \$713,849 | Balcones Lofts Ltd. | Debra Guerrero | 107 | 10 | 12 | 10 | 4 | 143 | C | Recommended | 48029180800 | 4th Q | 31.1% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$3,991,627 | | Total HTC's Requested | | \$3,236,876 | | | | | | | | | | | |
| Region 10 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12213 | Bally Square | 560 of N Valley St & E Bally St | Cuero | 77954 | DeWitt | 10 | Rural | NC | 48 | 8 | 56 | General | \$500,000 | X Audrey Martin | Teresa Bowyer | 113 | 10 | 12 | 10 | 4 | 149 | C | Recommended | 4812970300 | 2nd Q | 12.6% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$500,000 | | Total HTC's Requested | | \$500,000 | | | | | | | | | | | |
| Region 10 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13082 | Woodland Creek Apartments | 11641 Leopard St | Corpus Christi | 78410 | Nacces | 10 | Urban | X Recon | 94 | 0 | 94 | General | \$1,356,998 | Gilbert M. Pette | Roger H. Canales | 103 | 10 | 12 | 14 | 0 | 139 | C | Recommended | 48135003601 | 1st Q | 10.0% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$1,231,273 | | Total HTC's Requested | | \$1,356,998 | | | | | | | | | | | |
| Region 11 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13087 | Villas del Rio | N Hwy 83 & 300' W of Hernandez Rd & Corrales Rd | Rio Grande City | 78582 | Starr | 11 | Rural | NC | 50 | 30 | 80 | General | \$860,000 | Kyndal Bennett | Matthew Long | 117 | 10 | 12 | 10 | 4 | 153 | C | Recommended | 48427950104 | 1st Q | 17.0% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$923,643 | | Total HTC's Requested | | \$860,000 | | | | | | | | | | | |
| Region 11 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13100 | Villages of Pentas | 10 acres out of Diamond Commercial Park Subdivision | Pentas | 78576 | Hidalgo | 11 | Urban | NC | 116 | 12 | 128 | General | \$1,383,000 | Steve Lollis | Donna Rickenbacker | 112 | 10 | 12 | 10 | 4 | 148 | C | Recommended | 48219024203 | 2nd Q | 17.0% | | |
| 13081 | River Bank Village | 202 Aguro Boulevard | Larodo | 78045 | Webb | 11 | Urban | NC | 114 | 38 | 152 | General | \$1,225,000 | Apolonio ("Nono") Flores | Doak Brown | 109 | 10 | 12 | 10 | 4 | 145 | C | Recommended | 48479001711 | 1st Q | 11.7% | | |
| 13068 | Majolica Villas | 8.75 acres W Maricelo Blvd at Jose Martí Blvd | Brownsville | 78575 | Cameron | 11 | Urban | NC | 48 | 72 | 120 | General | \$500,000 | Melissa Adams | Dewey Stevens | 109 | 10 | 12 | 10 | 4 | 145 | C | Recommended | 48061012613 | 1st Q | 22.2% | | |
| 13281 | Sungard Apartments | 23850 Stuart Place Road | Pineura | 78552 | Cameron | 11 | Urban | X NC | 100 | 28 | 128 | General | \$1,400,000 | Mr. Sunny K. Philip | Michelle Grandt | 108 | 10 | 12 | 10 | 4 | 144 | C | Recommended | 48061010302 | 1st Q | 30.3% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$4,912,785 | | Total HTC's Requested | | \$4,508,000 | | | | | | | | | | | |
| Region 12 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13187 | Mission Village of Pecos | 56C of Texas St & W Washington St | Pecos | 79772 | Reeves | 12 | Rural | NC | 49 | 11 | 60 | General | \$503,000 | Michael Ash | Marissa Downs | 115 | 10 | 12 | 10 | 4 | 151 | C | Recommended | 48189950400 | 1st Q | 23.3% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$500,000 | | Total HTC's Requested | | \$500,000 | | | | | | | | | | | |
| Region 12 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13016 | Westridge | 5109 Bk of Graceland | Midland | 79703 | Midland | 12 | Urban | X NC | 84 | 12 | 96 | Elderly | \$739,061 | X Granger Macdonald | Carrie Adams | 94 | 10 | 12 | 10 | 4 | 130 | C | Recommended | 48129001300 | 2nd Q | 9.0% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$750,203 | | Total HTC's Requested | | \$739,061 | | | | | | | | | | | |
| Region 13 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13121 | Montana Vista Palms | Off of Montana Ave at Peggy Hopkins & Orhea Dr | El Paso | 79938 | El Paso | 13 | Rural | NC | 48 | 0 | 48 | General | \$474,000 | X R.L. "Bobby" Bowling IV | Demetrio Jimenez | 95 | 10 | 12 | 10 | 4 | 131 | C | Recommended | 48141010340 | 1st Q | 14.1% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$500,000 | | Total HTC's Requested | | \$474,000 | | | | | | | | | | | |
| Region 13 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13113 | Verde Palms | Elmer Joe Battle & Pico Springs Dr on Loma Verde Dr | El Paso | 79936 | El Paso | 13 | Urban | NC | 100 | 52 | 152 | General | \$1,254,000 | X R.L. "Bobby" Bowling IV | Demetrio Jimenez | 103 | 10 | 12 | 10 | 4 | 139 | C | Recommended | 48141010338 | 1st Q | 6.5% | | |
| 13130 | North Desert Palms | 11001 Oyer St | El Paso | 79934 | El Paso | 13 | Urban | NC | 100 | 52 | 152 | General | \$1,254,000 | R.L. "Bobby" Bowling IV | Demetrio Jimenez | 100 | 10 | 12 | 10 | 4 | 136 | C | Recommended | 48141010207 | 2nd Q | 10.2% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$2,400,001 | | Total HTC's Requested | | \$2,508,000 | | | | | | | | | | | |
| TOTALS | | | | | | | | | | | | | \$58,925,833 | | Total Applications Received 64 | | Total HTC's Requested \$58,335,629 | | | | | | | | | | | |
| Total Estimated 2013 HTC Ceiling | | | | | | | | | | | | | \$58,925,833 | | Remaining Credits \$769,569 | | | | | | | | | | | | | |

* For those Applications with a complete REA review, the HTC Requested reflected on the log is the recommended credit amount from the Real Estate Analysis division. These recommendations are subject to appeal.

** The notes included herein are abbreviated in form and are intended to convey the summary result of an Applicant's or Staff's action(s) related to a pre-application or application. Applicants are advised not to rely solely on the notes section for a complete understanding of the

Report 2

Active applications from the At-Risk, USDA, and Nonprofit Set-Asides and the Rural and Urban Regional Allocations

| Application Number | Development Name | Development Address | City | Zip Code | County | Region | Urban/Rural | Is Block/Is Mobile | Is 55+ / Is 62+ / Is 65+ / Is 70+ / Is 75+ / Is 80+ / Is 85+ / Is 90+ / Is 95+ / Is 100+ | Construction Type | Low Income Units | Married Able Units | Total Units | Target Population | HTC Request or Recommended * | HTC (review complete?) | Applicant Contact | Second Contact | (1) Units Requested / Awarded | (2) ADJ Awards (OP / Auction) | (3) Development Cost/P | (4) Senior/Resp Status | (5) CDP | (6) Other than CDP | Total Possible Score | Review Status | Recommended Awards | Census Tract | Diversity of Median HH Income | Priority Rate |
|---|--|---|-------------|----------|-------------|--------|-------------|--------------------|--|-------------------|------------------|--------------------|-------------|-------------------|------------------------------|------------------------|-------------------------|--------------------|-------------------------------|-------------------------------|------------------------|------------------------|---------|--------------------|----------------------|---------------|--------------------|--------------|-------------------------------|---------------|
| Region 3 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13115 | Abblington Meadows | SW of Hall Cemetery Rd & S Collins Freeway | Howe | 75459 | Grayson | 3 | Rural | | | NC | 39 | 25 | 64 | General | \$500,000 | X | William J. Res. Jr. | Sean Brady | 118 | 10 | 12 | 10 | 4 | 154 | C | Recommended | 48181001801 | 1st Q | 11.3% | |
| 13184 | The Village at Forney Crossing | E side of FM 460, N of US Hwy 80 | Forney | 75126 | Kaufman | 3 | Rural | | | NC | 57 | 9 | 66 | General | \$710,000 | | Stacy Kaplowitz | Mike Rodriguez | 115 | 0 | 0 | 10 | 4 | 139 | N | | 48257050201 | 1st Q | 3.6% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$544,489 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$1,210,000 | | | | | | | | | | | | | | | |
| Region 3 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13152 | KIRON at Aubrey | 5700 Hwy 377 S | Aubrey | 76227 | Denton | 3 | Urban | | | NC | 100 | 50 | 150 | General | \$1,238,447 | | Thomas Huth | Dru Childre | 113 | 10 | 12 | 10 | 4 | 149 | C | Recommended | 48121020103 | 2nd Q | 7.4% | |
| 13240 | Summit Place | SW Corner of Merit Dr & Hwy 635 | Dallas | 75251 | Dallas | 3 | Urban | | | NC | 75 | 23 | 98 | General | \$1,487,000 | X | Lisa Stephens | Mitchell Friedman | 109 | 10 | 12 | 10 | 4 | 145 | C | Recommended | 48113011200 | 1st Q | 8.3% | |
| 13214 | Flora Street Lofts | 2121 Flora | Dallas | 75201 | Dallas | 3 | Urban | | | NC | 39 | 8 | 47 | General | \$500,000 | | Graham Green | Ben Beavis | 108 | 10 | 12 | 14 | 0 | 144 | C | Recommended | 48113002100 | 1st Q | 4.6% | |
| 13259 | The Millennium - McKinney | NE of McKinney Ranch Pkwy & Stacy Rd | McKinney | 75070 | Collin | 3 | Urban | | | NC | 130 | 34 | 164 | General | \$1,500,000 | X | Brandon Bolin | Alan McDonald | 108 | 10 | 12 | 10 | 4 | 144 | C | Recommended | 48085030513 | 1st Q | 12.3% | |
| 13102 | Reserve at McAlister | N of McAlister Rd & E of Hemphill St | Fort Worth | 76028 | Tarrant | 3 | Urban | | | NC | 113 | 12 | 124 | Elderly | \$1,236,974 | X | Chris Applegate | Brian M. McGeearty | 107 | 10 | 12 | 10 | 4 | 143 | C | Recommended | 4849111016 | 1st Q | 1.9% | |
| 13058 | Evergreen at Hedron Senior Community | 2200 Block of Parker Road | Hedron | 75010 | Denton | 3 | Urban | X | | NC | 136 | 0 | 136 | Elderly | \$1,500,000 | | Brad Forland | Rocky Villanueva | 106 | 10 | 12 | 10 | 4 | 142 | C | Recommended | 48121021625 | 1st Q | 0.8% | |
| 13145 | Mariposa at Elk Drive | Appr 100 block Elk Dr. NW of Elk Dr. & SE John James Dr | Burlesone | 78636 | Johnson | 3 | Urban | | | NC | 117 | 63 | 180 | Elderly | \$1,395,438 | X | Stuart Shaw | Cusey Bump | 106 | 10 | 12 | 10 | 4 | 142 | C | Recommended | 48251130215 | 1st Q | 1.1% | |
| 13044 | Villas of Vanston Park | 4540 Gas Thomason Road | Mesquite | 75150 | Dallas | 3 | Urban | | | NC | 113 | 47 | 160 | General | \$1,500,000 | | Joseph Agumadu | Vanessa Hardy | 106 | 10 | 12 | 14 | 0 | 142 | C | Recommended | 48113018001 | 3rd Q | 12.3% | |
| 13023 | Patriot's Crossing (Ika Veteran's Place) | 4623 S Lancaster Road | Dallas | 75216 | Dallas | 3 | Urban | X | | NC | 150 | 0 | 150 | General | \$1,499,292 | | Yigal Lelah | Claire Palmer | 106 | 10 | 12 | 10 | 4 | 142 | C | Recommended | 48113005700 | 4th Q | 41.1% | |
| 13140 | Villas at Justin | 18 acres off of FM 156 adjacent & S of Bishop Park | Justin | 76247 | Denton | 3 | Urban | | | NC | 130 | 28 | 158 | General | \$1,500,000 | | Kecia Bouwcare | Donna Rickenbacker | 111 | -6 | 10 | 12 | 10 | 4 | 141 | N | | 48121020308 | 2nd Q | 5.4% |
| 13186 | Desoto Senior Living | SW Corner of S Westmoreland Rd & W Beth Line Rd | Desoto | 75115 | Dallas | 3 | Urban | | | NC | 120 | 12 | 132 | Elderly | \$1,500,000 | | Deepak P. Sulkate | Jason Lam | 104 | 10 | 12 | 10 | 4 | 140 | N | | 48113016612 | 1st Q | 1.7% | |
| 13138 | Mariposa at Woodbridge | Appr S of intersection of McCrory Rd & W Kirby (aka FM 549 on McCrory Rd (East Side)) | Wylie | 75098 | Collin | 3 | Urban | | | NC | 120 | 60 | 180 | Elderly | \$1,500,000 | | Stuart Shaw | Cusey Bump | 106 | 10 | 12 | 10 | 0 | 138 | N | | 48085031317 | 1st Q | 3.3% | |
| 13091 | Heritage Park Vista - Phase Two | 8729 Ray White Rd | Fort Worth | 76244 | Tarrant | 3 | Urban | | | NC | 80 | 5 | 85 | Elderly | \$1,095,676 | | Therese Alliger | Robert G. Hoskins | 99 | 8 | 12 | 14 | 0 | 133 | N | | 4849113921 | 1st Q | 7.8% | |
| 13064 | HomeTowne on Magnolia | NWC of US 380 & FM 1385 | Savannah | 76227 | Denton | 3 | Urban | | | NC | 117 | 45 | 162 | General | \$1,500,000 | | Kenneth W. Fambro, II | Christina Schwartz | 107 | 0 | 0 | 10 | 4 | 131 | N | | 48121020105 | 2nd Q | 7.6% | |
| 13045 | Evergreen at Murphy Senior Community | 401 W FM 544 | Murphy | 75094 | Collin | 3 | Urban | X | | NC | 132 | 0 | 132 | Elderly | \$1,500,000 | | Brad Forland | Rocky Villanueva | 106 | 10 | 0 | 10 | 4 | 130 | N | | 48085031313 | 1st Q | 3.0% | |
| 13249 | Old Town Plaza Apartments | Leonard St & E Walters St | Lewisville | 75057 | Denton | 3 | Urban | | | NC | 112 | 28 | 140 | General | \$1,500,000 | | Deepak P. Sulkate | Jason Lam | 102 | 10 | 0 | 10 | 4 | 126 | N | | 48121021818 | 3rd Q | 13.7% | |
| 13090 | Residences at South Lake | 1049 Williams St | Rockwall | 75087 | Rockwall | 3 | Urban | X | | NC | 57 | 3 | 60 | General | \$988,472 | | Dan Alliger | Monique Allen | 104 | 10 | -12 | 10 | 4 | 116 | N | | 48597040200 | 1st Q | 0.6% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$10,477,404 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$2,953,298 | | | | | | | | | | | | | | | |
| Region 4 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13173 | Canton Village Homes | SW Intersection of IH-20 & Edgewood Rd (aka FM 859) | Canton | 75103 | Van Zandt | 4 | Rural | | | NC | 65 | 15 | 80 | General | \$619,000 | X | Doak Brown | Leslie Holleman | 116 | 10 | 12 | 10 | 4 | 152 | C | Recommended | 48467950600 | 1st Q | 14.0% | |
| 13032 | Stoneleaf at Euless | 320 FM 216 | Euless | 75124 | Henderson | 4 | Rural | | | NC | 45 | 4 | 49 | General | \$656,094 | | Victoria Sagree | Ben Dempsey | 114 | 10 | 12 | 10 | 4 | 150 | C | Recommended | 48213952600 | 1st Q | 12.1% | |
| 13011 | Villas at Henderson | W Forest St | Henderson | 75652 | Bank | 4 | Rural | | | NC | 80 | 0 | 80 | General | \$1,254,960 | | Jay Collins | Brenda Green | 109 | 10 | 12 | 10 | 4 | 145 | C | | 48019550800 | 2nd Q | 12.7% | |
| 13235 | Pinecrest Park | Lots 6 & 7 off Whipponville, Pinecrest Addition #1 | Kilgore | 75662 | Gregg | 4 | Rural | X | | NC | 52 | 4 | 56 | Elderly | \$747,187 | | Emanuel H. Glockin, Jr. | Pixie Stracener | 108 | 10 | 12 | 14 | 0 | 144 | N | | 48183010600 | 1st Q | 10.0% | |
| 13073 | Lakeland Villas | 1390 CR 4628 | Athens | 75751 | Henderson | 4 | Rural | | | NC | 49 | 0 | 49 | General | \$482,650 | | Jay Miami | Jack Jerks | 114 | 10 | 0 | 14 | 0 | 138 | N | | 48219550300 | 1st Q | 11.9% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$1,274,800 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$3,759,891 | | | | | | | | | | | | | | | |
| Region 4 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13242 | Sage Meadows | SE of Hwy 69 & Experimental Station Rd/James Earl Ray | Tyler | 75706 | Gregg | 4 | Urban | | | NC | 82 | 10 | 92 | General | \$1,163,876 | X | Lisa Stephens | Michael Wahl | 100 | 8 | 12 | 10 | 4 | 136 | C | Recommended | 48423001601 | 4th Q | 29.8% | |
| 13037 | The Presence at the Crossing | SW of Three Lakes Pkwy & Crosswater Dr, TBD Crosswater Dr | Tyler | 75703 | Smith | 4 | Urban | | | NC | 124 | 20 | 144 | Elderly | \$1,499,847 | | Tracy Arbridge | Tamesa Dula | 88 | 10 | 0 | 10 | 4 | 112 | N | | 48423001905 | 1st Q | 6.1% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$1,182,193 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$2,673,723 | | | | | | | | | | | | | | | |
| Region 5 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13005 | Tower Village | Tower Rd & Park St | Nacogdoches | 75943 | Nacogdoches | 5 | Rural | | | NC | 36 | 0 | 36 | General | \$805,000 | X | Mark Muzumeche | Ofelia Elizondo | 100 | -1 | 8 | 12 | 10 | 4 | 133 | C | Recommended | 48347951000 | 4th Q | 34.9% |
| 13018 | Hudson Providence | NWG of Hwy 94 W of Hudson Heights | Hudson | 75904 | Angelina | 5 | Rural | | | NC | 80 | 0 | 80 | Elderly | \$871,803 | | Miranda Ashline | Tamesa Dula | 96 | -1 | 10 | 12 | 10 | 4 | 131 | C | | 48095003001 | 1st Q | 13.8% |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$867,129 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$1,676,803 | | | | | | | | | | | | | | | |
| Region 5 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13203 | Providence on Major | SW of N Major Dr & Westfield, Appr 2900 N Major Dr | Baumont | 77713 | Jefferson | 5 | Urban | | | NC | 108 | 20 | 128 | Elderly | \$1,245,359 | X | Miranda Ashline | Tamesa Dula | 100 | 10 | 12 | 10 | 4 | 136 | C | Recommended | 48245000307 | 1st Q | 12.0% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$842,917 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$1,245,259 | | | | | | | | | | | | | | | |
| Region 6 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13183 | Newport Village | SW of S Diamondhead Blvd & N Main St (FM 2100) | Crosby | 77532 | Harris | 6 | Rural | | | NC | 80 | 0 | 80 | General | \$750,000 | | Justin Hartz | Chris Dischinger | 113 | 10 | 12 | 10 | 4 | 149 | C | Recommended | 48201251902 | 1st Q | 4.9% | |
| 13059 | Timberbrook Village | 11899 Old Montgomery Rd | Willis | 77318 | Montgomery | 6 | Rural | | | NC | 62 | 18 | 80 | General | \$750,000 | | David Mark Kogler | Keith Richards | 113 | 10 | 12 | 10 | 4 | 149 | N | | 48339642002 | 1st Q | 2.8% | |
| 13254 | Rice Senior Housing | 862 acres Southwest from corner of Loop 2765 & Hwy 71 E Campo | Wharton | 77437 | Wharton | 6 | Rural | X | | NC | 52 | 4 | 56 | Elderly | \$749,360 | | Emanuel H. Glockin, Jr. | Pixie Stracener | 102 | 10 | 12 | 14 | 0 | 138 | N | | 48481749600 | 1st Q | 3.3% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | \$500,000 | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | | | \$2,499,360 | | | | | | | | | | | | | | | |

| Application Number | Development Name | Development Address | City | Zip Code | County | Region | Urban/Rural | Is Block 54/46/48 | Is Block 54/46/48 | Is Block 54/46/48 | Construction Type | Low Income Units | Market Rate Units | Total Units | Target Population | HTC Request or Recommended * | HTC (review complete?) | Applicant Contact | Second Contact | (1) Units Requested / Awarded | (2) Adjustments (OSP / Reduction) | (3) Development Cost PR | (4) Sponsor/Reg Status | (5) GDP | (6) Other than GDP | Total Possible Score | Review Status | Recommended Awards | Census Tract | Diversity of Median HH Income | Priority Rate | |
|--|-------------------------------------|---|---------------|----------|------------|--------|-------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------|-------------------|------------------------------|------------------------|-------------------|--------------------|-------------------------------|-----------------------------------|-------------------------|------------------------|---------|--------------------|----------------------|---------------|--------------------|--------------|-------------------------------|---------------|--|
| Region 6 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13026 | The Huntington at Sierra Plantation | 4200 block Trammel Fresno Road | Missouri City | 77459 | Fort Bend | 6 | Urban | | | | NC | 105 | 27 | 132 | Elderly | \$1,300,000 | | Mark Muscareme | Ofelia Elkondo | 104 | 10 | 12 | 10 | 4 | 140 | C | Recommended | 48157674501 | 1st Q | 4.2% | | |
| 13062 | The Retreat at Westlock | W side of 2400 block of SH 2495 just S of Westlock | Houston E13 | 77377 | Harris | 6 | Urban | | | | NC | 99 | 41 | 140 | Elderly | \$1,260,954 | | Marcotele Volter | Ann Duggan | 103 | 10 | 12 | 10 | 4 | 139 | C | Recommended | 48201555502 | 1st Q | 4.7% | | |
| 13042 | The Cottages at South Acres | E side of the Appr 11300 block of Scott St | Houston | 77047 | Harris | 6 | Urban | | | | NC | 102 | 42 | 144 | General | \$1,425,351 | X | Marcy H. Valter | Ann Duggan | 102 | 10 | 12 | 14 | 0 | 138 | C | Recommended | 48201231500 | 4th Q | 23.3% | | |
| 13110 | El Dorado Green Apartments | Appr 240 W El Dorado Blvd | Houston | 77546 | Harris | 6 | Urban | | | | NC | 88 | 20 | 108 | Elderly | \$1,344,364 | X | Gary Brinkley | Donna Rickenbacker | 105 | 10 | 12 | 10 | 0 | 137 | C | Recommended | 48201550601 | 1st Q | 1.6% | | |
| 13144 | Mariposa at Pecan Park | Approx the 3600 block of Canada 0.2 miles N of W Fairmont Pkwy | La Porte | 77571 | Harris | 6 | Urban | | | | NC | 120 | 60 | 180 | Elderly | \$1,405,352 | X | Stuart Shaw | Casey Bump | 101 | 8 | 12 | 10 | 4 | 135 | C | Recommended | 48201343000 | 2nd Q | 11.5% | | |
| 13151 | Lafayette Plaza | Appr NE C of Clearwood Dr & Bonhomme Rd | Houston | 77036 | Harris | 6 | Urban | | | | NC | 98 | 24 | 122 | Elderly | \$1,439,550 | | William D. Henson | Cheryl L. Henson | 102 | 8 | 12 | 10 | 2 | 134 | C | Recommended | 48201422002 | 4th Q | 29.6% | | |
| 13117 | Red Bluff Apartment Homes | NE of Strawberry Rd & Genoa Red Bluff Rd | Houston | 77034 | Harris | 6 | Urban | | | | NC | 50 | 22 | 72 | General | \$450,000 | | Adrian Iglesias | Rick J. Dreye | 107 | 10 | 0 | 10 | 4 | 131 | C | Recommended | 48201324000 | 1st Q | 6.8% | | |
| 13223 | Campanile at Jones Creek | 1717 Fm 359 | Richmond | 77406 | Fort Bend | 6 | Urban | X | | | NC | 72 | 6 | 78 | Elderly | \$890,000 | | Les Kilday | Phyllis Seefeldt | 107 | 10 | 0 | 10 | 4 | 131 | N | | 48157673400 | 1st Q | 4.8% | | |
| 13143 | The Hamilton | 1800 St Joseph Parkway | Houston | 77003 | Harris | 6 | Urban | | | | NC | 134 | 14 | 148 | General | \$1,500,000 | | J. Steve Ford | Carrie Ford | 98 | -1 | 8 | 12 | 14 | 0 | 131 | C | Recommended | 48201100000 | 2nd Q | 32.7% | |
| 13256 | 4320 Lofts | 4320 Old Spanish Trail | Houston | 77021 | Harris | 6 | Urban | | | | NC | 81 | 15 | 96 | General | \$1,000,000 | | Audrey Martin | Teresa Bowyer | 102 | 10 | 0 | 10 | 4 | 126 | N | | 48201313200 | 3rd Q | 20.5% | | |
| 13077 | KIRON at Spring | NW quadrant of Kuykendahl Rd & Louetta Rd | Spring | 77379 | Harris | 6 | Urban | | | | NC | 108 | 52 | 160 | General | \$1,328,377 | | Thomas Huth | Diru Childre | 108 | 10 | -12 | 10 | 4 | 120 | N | | 48201553801 | 1st Q | 3.1% | | |
| 13052 | Southfork Plantation | Southfork Parkway & County Rd 59 | Marvel | 77578 | Brazoria | 6 | Urban | X | | | NC | 94 | 23 | 117 | Elderly | \$1,046,709 | | Chris Richardson | Jessica Bailey | 108 | 10 | -12 | 10 | 0 | 116 | N | | 48203966002 | 1st Q | 7.2% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | \$9,385,888 | | | | | | | | | | | | | | | | |
| Region 7 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13201 | The Trails at Carmel Creek | West of FM 685, S of Carl Stern Dr extension | Hutto | 78634 | Williamson | 7 | Rural | | | | NC | 50 | 11 | 61 | Elderly | \$500,000 | | Janine Siak | Teresa Bowyer | 112 | 10 | 12 | 10 | 4 | 144 | C | Recommended | 48491020804 | 1st Q | 6.3% | | |
| 13251 | River Terrace | Home Depot Way & Hwy 304 | Bastrop | 78602 | Bastrop | 7 | Rural | | | | NC | 35 | 13 | 48 | General | \$500,000 | | Will Merkel | Jim Merkel | 112 | 10 | 12 | 10 | 0 | 148 | N | | 48201950300 | 2nd Q | 9.1% | | |
| 13022 | Liberty Manor | US Hwy 29 W @ Bailey Lane | Liberty Hill | 78642 | Williamson | 7 | Rural | | | | NC | 70 | 4 | 74 | Elderly | \$750,000 | | Ken Blankenship | Breck Kean | 94 | 10 | 12 | 10 | 4 | 130 | C | Recommended | 48491002002 | 1st Q | 7.6% | | |
| 13137 | Mariposa at Ranch Road 12 | Appr the 1440 blk of RR 12 on E Side of Ranch Rd 12 | Wimberley | 78676 | Hays | 7 | Rural | | | | NC | 40 | 40 | 80 | Elderly | \$500,000 | | Stuart Shaw | Casey Bump | 111 | 8 | -12 | 10 | 4 | 121 | N | | 48209018004 | 2nd Q | 4.1% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | \$500,000 | | | | | | | | | | | | | | | | |
| Region 7 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13112 | Liberty Trails Townhomes | Appr 95 acres; NE of Hwy 29 & Hwy 1869 | Liberty Hill | 78642 | Williamson | 7 | Urban | | | | NC | 75 | 25 | 100 | General | \$1,090,000 | X | Jorge A. Aguirre | Donna Rickenbacker | 109 | 10 | 12 | 10 | 4 | 145 | C | Recommended | 48491020202 | 1st Q | 7.6% | | |
| 13071 | Windy Ridge Apartments | 10910 Ranch Rd 620 | Austin | 78726 | Travis | 7 | Urban | | | | NC | 120 | 0 | 120 | General | \$1,080,918 | X | Adrian Iglesias | Rick Dreye | 108 | 10 | 12 | 10 | 4 | 144 | C | Recommended | 48453001765 | 1st Q | 6.2% | | |
| 13108 | Skylark Studios | 2803 S Lamar Blvd | Austin | 78704 | Travis | 7 | Urban | X | | | NC | 109 | 0 | 109 | Supp. Hg. | \$1,032,000 | | Walter Morneau | Jennifer Hicks | 107 | 10 | 12 | 14 | 0 | 143 | C | Recommended | 48453001901 | 2nd Q | 4.7% | | |
| 13109 | Homeswood Apartments | 3228 W Slaughter Lane | Austin | 78748 | Travis | 7 | Urban | X | | | NC | 126 | 14 | 140 | General | \$1,232,000 | | Walter Morneau | Jennifer Hicks | 105 | 10 | 12 | 10 | 4 | 141 | C | Recommended | 48453001748 | 2nd Q | 5.2% | | |
| 13125 | Songhai at West Gate | 8700 Westgate Boulevard | Austin | 78745 | Travis | 7 | Urban | | | | NC | 140 | 4 | 144 | General | \$1,220,000 | | Miguel Medelton | Chemo M. Njje | 104 | 10 | 12 | 14 | 0 | 140 | N | | 48453001129 | 2nd Q | 6.3% | | |
| 13159 | 4800 Berkman | SW of Berkman Dr & Barbara Jordan Blvd | Austin | 78723 | Travis | 7 | Urban | | | | NC | 140 | 30 | 170 | General | \$1,500,000 | | Janine Siak | Wayne Getami | 105 | 8 | 12 | 14 | 0 | 139 | N | | 48453000306 | 4th Q | 19.1% | | |
| 13142 | The Hills of Pflugerville | SW of "to-be built" Colorado Sand Dr, N side of Pflugerville Pkwy | Pflugerville | 78660 | Travis | 7 | Urban | | | | NC | 117 | 0 | 117 | Elderly | \$1,500,000 | | J. Steve Ford | Carrie Ford | 105 | 10 | 12 | 10 | 0 | 137 | N | | 48453001858 | 1st Q | 2.1% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | \$3,362,224 | | | | | | | | | | | | | | | | |
| Region 8 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13033 | Stoneleaf at Fairfield | 113 W Reunion St | Fairfield | 75840 | Freestone | 8 | Rural | | | | NC | 45 | 4 | 49 | General | \$500,000 | X | Victoria Sugrue | Ben Dempsey | 116 | 10 | 12 | 10 | 4 | 152 | C | Recommended | 48161000200 | 1st Q | 8.1% | | |
| 13147 | Eagles Crossing Apartments | 1800 Block of Old Brandon Road | Hillboro | 76645 | Hill | 8 | Rural | | | | NC | 38 | 10 | 48 | General | \$470,493 | | Justin Zimmerman | Ben Mitchell | 115 | 10 | 12 | 10 | 4 | 151 | C | Recommended | 48217961100 | 1st Q | 12.1% | | |
| 13250 | Hidden Glen | NE of intersection of Mary Ln & Vaness St | Salado | 76571 | Bell | 8 | Rural | | | | NC | 35 | 10 | 45 | Elderly | \$500,000 | | Will Merkel | Jim Merkel | 112 | 10 | 12 | 10 | 4 | 148 | N | | 48207023403 | 1st Q | 3.5% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | \$543,739 | | | | | | | | | | | | | | | | |
| Region 8 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13118 | Oak Ridge Apartments | W of 10th St & Nolan Ridge Dr | Nolanville | 76559 | Bell | 8 | Urban | | | | NC | 48 | 0 | 48 | General | \$500,000 | X | Chris Applequist | Brian M. McGeedy | 109 | 10 | 12 | 10 | 4 | 145 | C | Recommended | 48027021800 | 1st Q | 12.8% | | |
| 13187 | Barrow's Branch | N 9th St & Concord Ave (Appr 1223 N 9th st) | Waco | 76707 | McLennan | 8 | Urban | | | | NC | 77 | 15 | 92 | General | \$963,900 | X | Lisa Stephens | David Deutch | 105 | 8 | 12 | 14 | 0 | 139 | C | Recommended | 48039001200 | 4th Q | 58.1% | | |
| 13021 | The Manor at Commerce Park | The Manor at Commerce St & Sparta Road | Bellton | 76513 | Bell | 8 | Urban | | | | NC | 80 | 8 | 88 | Elderly | \$956,000 | | Ken Blankenship | Breck Kean | 101 | 10 | 12 | 10 | 4 | 137 | C | Recommended | 48027021700 | 1st Q | 8.2% | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | \$1,541,530 | | | | | | | | | | | | | | | | |
| Region 9 / Rural | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13167 | Freedom's Path at Kerrville | 3600 Block of Memorial Blvd | Kerrville | 78028 | Kerr | 9 | Rural | X | | | NC | 49 | 0 | 49 | Supp. Hg. | \$717,000 | X | Donald Paxton | Craig Taylor | 114 | 10 | 12 | 10 | 4 | 150 | C | Recommended | 48265960100 | 2nd Q | 6.9% | | |
| 13020 | The Manor at Curvey Creek | 10 FM 474 | Boerne | 78006 | Kendall | 9 | Rural | | | | NC | 70 | 4 | 74 | Elderly | \$715,000 | | Ken Blankenship | Breck Kean | 111 | 10 | 12 | 10 | 4 | 147 | N | | 48259970402 | 1st Q | 1.2% | | |
| 13013 | Ara's Cove | S Valde St to US 281 to E side of Sierra Blvd | Pesantonn | 78064 | Atascosa | 9 | Rural | | | | NC | 36 | 0 | 36 | General | \$425,288 | | Rene Sierra | Sylvia Romans | 98 | -4 | 10 | 12 | 10 | 2 | 128 | C | Recommended | 48013960100 | 3rd Q | 13.2% | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | | | | \$500,000 | | | | | | | | | | | | | | | | |

| Application Number | Development Name | Development Address | City | Zip Code | County | Region | Urban/Rural | Market Sub-Category | Construction Type | Low Income Units | Market Rate Units | Total Units | Target Population | HTC Request or Recommended * | HTC review complete? | Applicant Contact | Second Contact | (1) Units Requested / Awarded | (2) ADJ Awards (COP / Auction) | (3) Development Coop/R | (4) Sponsor/Rep Status | (5) COP | (6) Other than COP | Total Possible Score | Review Status | Recommended Awards | Census Tract | Percentile of Median HH Income | Priority Rate | |
|---|-------------------------|--|---------|----------|---------|--------|-------------|---------------------|-------------------|------------------|-------------------|-------------|-------------------|------------------------------|--------------------------|--------------------|----------------|-------------------------------|--------------------------------|------------------------|------------------------|---------|--------------------|----------------------|---------------|--------------------|--------------|--------------------------------|---------------|--|
| Region 13 / Urban | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13133 | Verde Palms | Blwn Joe Battle & Pine Springs Dr on Loma Verde Dr | El Paso | 79936 | El Paso | 13 | Urban | NC | 100 | 52 | 152 | General | \$1,254,000 | X | R.L. "Bobby" Bowling, IV | Demetrio Jimenez | 103 | 10 | 12 | 10 | 4 | 139 | C | Recommended | 48141010338 | 1st Q | 6.5% | | | |
| 13130 | North Desert Palms | 11001 Dyer St | El Paso | 79934 | El Paso | 13 | Urban | NC | 100 | 52 | 152 | General | \$1,254,000 | | R.L. "Bobby" Bowling, IV | Demetrio Jimenez | 100 | 10 | 12 | 10 | 4 | 136 | C | Recommended | 48141010207 | 2nd Q | 10.2% | | | |
| 13099 | Villas at Wood Mountain | NWD Helen of Troy & New Harvest (aka Export) | El Paso | 79912 | El Paso | 13 | Urban | NC | 76 | 0 | 76 | General | \$813,434 | | Re J. Monty | Maria Espinoza | 100 | 10 | 12 | 10 | 4 | 136 | C | Recommended | 48141010215 | 1st Q | 9.8% | | | |
| 13098 | Meadow Heights | 11620 Policiano | El Paso | 79936 | El Paso | 13 | Urban | NC | 50 | 0 | 50 | General | \$500,000 | | Re J. Monty | Maria Espinoza | 100 | 10 | 12 | 10 | 2 | 134 | C | Recommended | 48141004309 | 1st Q | 12.3% | | | |
| 13097 | Eastpointe Estates | NE 2 Zaragoza & Pebble Hills | El Paso | 79938 | El Paso | 13 | Urban | NC | 104 | 0 | 104 | General | \$1,135,364 | | Re J. Monty | Maria Espinoza | 94 | -1 | 10 | 12 | 10 | 4 | 131 | C | Recommended | 48141003341 | 2nd Q | 18.9% | | |
| 13166 | Artspace El Paso Lofts | 601 N Oregon St | El Paso | 79901 | El Paso | 13 | Urban | NC | 51 | 0 | 51 | General | \$1,077,426 | | Sarah White | Cathryn Vandenberg | 102 | 0 | 12 | 14 | 0 | 128 | C | Recommended | 48141001600 | 4th Q | 46.3% | | | |
| Estimated Amount Available to Allocate | | | | | | | | | | | | | \$2,400,001 | | | | | | | | | | | | | | | | | |
| TOTALS | | | | | | | | | | | | | \$88,925,833 | | | | | | | | | | | | | | | | | |
| Total Estimated 2013 HTC Ceiling | | | | | | | | | | | | | \$88,925,833 | | | | | | | | | | | | | | | | | |
| Total Active Applications | | | | | | | | | | | | | 121 | | | | | | | | | | | | | | | | | |
| Total HTCs Requested | | | | | | | | | | | | | \$113,876,192 | | | | | | | | | | | | | | | | | |

* For those Applications with a complete RIA review, the HTC Request reflected on the log is the recommended credit amount from the Real Estate Analysis division. These recommendations are subject to approval.
 ** The notes included herein are abbreviated in form and are intended to convey the summary result of an Applicant's or Staff's action(s) related to a pre-application or application. Applicants are advised not to rely solely on the notes section for a complete understanding of the circumstances for which the notes relate. Where a note makes reference to a \$3 MM cap issue (S11.4(a)), Applicants should be aware that this simply reflects the possibility that a \$3 MM cap issue could exist under certain award scenarios even if very unlikely.

Report 3

2013 State of Texas Competitive Housing Tax Credit Ceiling
Accounting Summary



2013 STATE OF TEXAS, COMPETITIVE HOUSING TAX CREDIT CEILING ACCOUNTING SUMMARY

| 2013 COMPETITIVE (%) HOUSING TAX CREDIT FUNDING ALLOCATION | | | | | | | | | | | APPLICATION LIMITS | | AWARDS SUMMARY BY SUB-REGION | | | | | | | |
|--|--------------------------|---------------------------|------------------------------------|---|----------------------------------|---|--|--------------------------|----------------------|-------------|---|-----------------|------------------------------|---------|----------------|---------------|-------------|-----------------|--|---------|
| Region | Geography | Initial Sub-region amount | Returned during 2013 Calendar Year | Sub-region amount after returned credit | Amount needed to reach \$500,000 | Amount over \$500,000 that can be reallocated | Proportion of amount available to be reallocated | Amount to be reallocated | Final Funding Amount | Allocation% | Max Funding Request/Award Limits (150%) | Initial Funding | (con/under) | Rank | Rural Collapse | (con/under) | SW Collapse | (con/under) | Notes (Related to sub-regions with no awards prior to the rural or statewide collapse) | |
| Urban | 1 Lubbock | \$ 1,173,030 | \$ - | \$ 1,173,030 | \$ - | \$ 673,030 | 2% | \$ (23,097.89) | \$ 1,149,932 | 2.29% | \$ 1,500,000 | 1 | \$ 1,101,991.00 | 4.17% | 10 | 4.17% | 14 | \$ - | 4.17% | |
| | 2 Dallas | \$ 583,212 | \$ 21,671 | \$ 604,883 | \$ - | \$ 104,883 | 0% | \$ (3,599.49) | \$ 601,283 | 1.20% | \$ 857,868 | 2 | \$ 571,712.00 | 4.08% | 11 | 4.08% | 10 | \$ - | 4.08% | |
| | 3 Dallas/Fort Worth | \$ 10,582,457 | \$ 250,189 | \$ 10,832,646 | \$ - | \$ 10,333,646 | 27% | \$ (254,643.14) | \$ 10,479,003 | 20.83% | \$ 1,500,000 | 3 | \$ 10,399,858.04 | 1.14% | 10 | 1.14% | 10 | \$ - | 1.14% | |
| | 4 Tyler | \$ 1,206,550 | \$ - | \$ 1,206,550 | \$ - | \$ 706,550 | 2% | \$ (24,248.28) | \$ 1,182,302 | 2.35% | \$ 1,500,000 | 4 | \$ 1,163,876.00 | 1.56% | 11 | 1.56% | 11 | \$ - | 1.56% | |
| | 5 Beaumont | \$ 855,161 | \$ - | \$ 855,161 | \$ - | \$ 355,161 | 1% | \$ (12,188.86) | \$ 842,972 | 1.68% | \$ 1,245,260 | 5 | \$ - | 100.00% | 1 | 100.00% | 12 | \$ 1,245,259.00 | -47.72% | |
| | 6 Houston | \$ 9,703,075 | \$ 28,232 | \$ 9,731,307 | \$ - | \$ 9,231,307 | 24% | \$ (316,811.68) | \$ 9,414,495 | 18.72% | \$ 1,500,000 | 6 | \$ 9,845,521.00 | 6.04% | 7 | 6.04% | 12 | \$ - | 6.04% | |
| | 7 Austin/Round Rock | \$ 3,464,419 | \$ - | \$ 3,464,419 | \$ - | \$ 2,964,419 | 8% | \$ (101,736.69) | \$ 3,362,682 | 6.68% | \$ 1,500,000 | 7 | \$ 2,170,918.00 | 35.44% | 4 | 35.44% | 4 | \$ - | 35.44% | |
| | 8 El Paso | \$ 1,578,717 | \$ - | \$ 1,578,717 | \$ - | \$ 1,078,717 | 3% | \$ (37,020.79) | \$ 1,541,697 | 3.06% | \$ 1,500,000 | 8 | \$ 1,463,900.00 | 5.05% | 8 | 5.05% | 14 | \$ - | 5.05% | |
| | 9 San Antonio | \$ 4,116,616 | \$ - | \$ 4,116,616 | \$ - | \$ 3,616,616 | 9% | \$ (124,119.60) | \$ 3,992,496 | 7.94% | \$ 1,500,000 | 9 | \$ 2,536,676.00 | 17.42% | 8 | 17.42% | 7 | \$ - | 17.42% | |
| | 10 Corpus Christi | \$ 1,221,566 | \$ 35,817 | \$ 1,257,383 | \$ - | \$ 757,383 | 2% | \$ (25,992.82) | \$ 1,231,390 | 2.45% | \$ 1,500,000 | 10 | \$ - | 100.00% | 1 | 100.00% | 1 | \$ 1,356,990.00 | -10.20% | |
| | 11 Brownsville/Harlingen | \$ 5,070,343 | \$ - | \$ 5,070,343 | \$ - | \$ 4,570,343 | 12% | \$ (156,850.81) | \$ 4,913,492 | 9.77% | \$ 1,500,000 | 11 | \$ 4,908,000.00 | 8.25% | 4 | 8.25% | 8 | \$ - | 8.25% | |
| | 12 San Angelo | \$ 759,220 | \$ - | \$ 759,220 | \$ - | \$ 259,220 | 1% | \$ (8,896.23) | \$ 750,323 | 1.49% | \$ 1,108,991 | 12 | \$ 739,061.00 | 1.50% | 12 | 1.50% | 18 | \$ - | 1.50% | |
| | 13 El Paso | \$ 2,467,841 | \$ - | \$ 2,467,841 | \$ - | \$ 1,967,841 | 5% | \$ (67,534.85) | \$ 2,400,306 | 4.77% | \$ 1,500,000 | 13 | \$ 1,254,000.00 | 47.76% | 3 | 47.76% | 3 | \$ - | 47.76% | 4.49% |
| Rural | 1 Lubbock | \$ 662,521 | \$ - | \$ 662,521 | \$ - | \$ 162,521 | 0% | \$ (5,577.59) | \$ 656,943 | 1.31% | \$ 970,844 | 1 | \$ 525,830.00 | 19.96% | 4 | \$ 647,000.00 | -78.53% | 24 | \$ - | -78.53% |
| | 2 Dallas | \$ 505,404 | \$ 6,620 | \$ 512,024 | \$ - | \$ 12,024 | 0% | \$ (412.67) | \$ 511,612 | 1.02% | \$ 750,000 | 2 | \$ 434,000.00 | 15.17% | 8 | \$ - | 15.17% | 8 | \$ - | 15.17% |
| | 3 Dallas/Fort Worth | \$ 546,077 | \$ - | \$ 546,077 | \$ - | \$ 46,077 | 0% | \$ (1,581.34) | \$ 544,496 | 1.08% | \$ 804,970 | 3 | \$ 500,000.00 | 8.17% | 7 | \$ - | 8.17% | 9 | \$ - | 8.17% |
| | 4 Tyler | \$ 1,302,464 | \$ - | \$ 1,302,464 | \$ - | \$ 802,464 | 2% | \$ (27,539.98) | \$ 1,274,924 | 2.53% | \$ 1,500,000 | 4 | \$ 619,000.00 | 51.45% | 3 | \$ 654,094.00 | -0.01% | 23 | \$ - | -0.01% |
| | 5 Beaumont | \$ 880,237 | \$ - | \$ 880,237 | \$ - | \$ 380,237 | 1% | \$ (13,049.46) | \$ 867,188 | 1.72% | \$ 1,280,981 | 5 | \$ 805,000.00 | 7.17% | 9 | \$ - | 7.17% | 11 | \$ - | 7.17% |
| | 6 Houston | \$ 336,392 | \$ - | \$ 336,392 | \$ 163,608 | \$ - | 0% | \$ 163,607.80 | \$ 500,000 | 0.99% | \$ 750,000 | 6 | \$ - | 100.00% | 1 | \$ 750,000.00 | -50.00% | 25 | \$ - | -50.00% |
| | 7 Austin/Round Rock | \$ 188,828 | \$ - | \$ 188,828 | \$ 311,172 | \$ - | 0% | \$ 311,172.33 | \$ 500,000 | 0.99% | \$ 750,000 | 7 | \$ 500,000.00 | 0.00% | 11 | \$ - | 0.00% | 20 | \$ - | 0.00% |
| | 8 El Paso | \$ 545,300 | \$ - | \$ 545,300 | \$ - | \$ 45,300 | 0% | \$ (1,554.67) | \$ 543,746 | 1.08% | \$ 803,863 | 8 | \$ 500,000.00 | 8.05% | 8 | \$ - | 8.05% | 10 | \$ - | 8.05% |
| | 9 San Antonio | \$ 216,391 | \$ - | \$ 216,391 | \$ 283,609 | \$ - | 0% | \$ 283,609.26 | \$ 500,000 | 0.99% | \$ 750,000 | 9 | \$ - | 100.00% | 1 | \$ 717,000.00 | -43.40% | 24 | \$ - | -43.40% |
| | 10 Corpus Christi | \$ 449,742 | \$ - | \$ 449,742 | \$ 50,258 | \$ - | 0% | \$ 50,257.58 | \$ 500,000 | 0.99% | \$ 750,000 | 10 | \$ 500,000.00 | 0.00% | 11 | \$ - | 0.00% | 20 | \$ - | 0.00% |
| | 11 Brownsville/Harlingen | \$ 938,769 | \$ 123,452 | \$ 1,062,221 | \$ - | \$ 562,221 | 1% | \$ (19,295.01) | \$ 1,042,926 | 2.07% | \$ 1,364,360 | 11 | \$ 860,000.00 | 17.54% | 5 | \$ - | 17.54% | 5 | \$ - | 17.54% |
| | 12 San Angelo | \$ 412,202 | \$ - | \$ 412,202 | \$ 87,798 | \$ - | 0% | \$ 87,797.85 | \$ 500,000 | 0.99% | \$ 750,000 | 12 | \$ 500,000.00 | 0.00% | 11 | \$ - | 0.00% | 20 | \$ - | 0.00% |
| | 13 El Paso | \$ 70,693 | \$ - | \$ 70,693 | \$ 429,307 | \$ - | 0% | \$ 429,307.05 | \$ 500,000 | 0.99% | \$ 750,000 | 13 | \$ 474,000.00 | 5.20% | 10 | \$ - | 5.20% | 11 | \$ - | 5.20% |
| Urban Totals | | \$ 42,783,204 | \$ 335,909 | \$ 43,119,113 | \$ - | \$ 41,862,372 | | \$ - | \$ 41,862,372 | 83.2% | | | | | | | | | | |
| Rural Totals | | \$ 7,055,021 | \$ 130,072 | \$ 7,185,093 | \$ - | \$ 8,441,834 | | \$ - | \$ 8,441,834 | 16.8% | | | | | | | | | | |
| Regional Total | | \$ 49,838,226 | \$ 465,981 | \$ 50,304,204 | \$ - | \$ 50,304,207 | | \$ - | \$ 50,304,207 | 85.11% | | | | | | | | | | |
| At-Risk Total | | \$ 8,794,981 | \$ 5,610 | \$ 8,800,591 | \$ - | \$ 8,800,591 | | \$ - | \$ 8,800,591 | 14.89% | | | | | | | | | | |
| USDA (from At-Risk) | | \$ 2,997,660 | \$ 9,610 | \$ 2,997,270 | \$ - | \$ 2,997,270 | | \$ - | \$ 2,997,270 | 4.97% | | | | | | | | | | |
| Grand Total | | \$ 58,633,207 | \$ 471,591 | \$ 59,104,798 | \$ - | \$ 59,104,798 | | \$ - | \$ 59,104,798 | 100.00% | | | | | | | | | | |

| Regional Awards | \$ | 48,559,895 | 82.16% |
|---------------------------|----|------------|---------|
| USDA Awards | \$ | 2,642,263 | 4.47% |
| At-Risk (non-USDA) Awards | \$ | 7,133,471 | 12.07% |
| Total New Awards | \$ | 58,335,429 | 98.70% |
| Total Awards | \$ | 58,335,429 | 98.70% |
| Nonprofit total | \$ | 9,677,472 | 16.37% |
| Remaining Funds | \$ | 769,169 | 1.30% |
| National Pool | \$ | - | - |
| Total Remaining | \$ | 769,169 | 1.30% |
| Total Funds | \$ | 59,104,798 | 100.00% |

**National Pool is received subsequent to July awards and goes directly to Statewide Collapse.

Public Comment



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Sunset Place Apartments, TDHCA Number 13001

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Hensarling, District 5, NC

TX Representative: Pitts, District 10, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Faith in Action Outreach, Inc.

Malakoff Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Crossing at Oak Grove, TDHCA Number 13003

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Birdwell, District 22, NC

US Representative: Barton, District 6, NC

TX Representative: Cook, District 8, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Kerens Area Chamber of Commerce

Kerens Kiwanis Club

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Stone Creek Apartments, TDHCA Number 13004

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Gohmert, District 1, NC

TX Representative: Simpson, District 7, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Kilgore Chamber of Commerce & Visitors Bureau

Crosspointe Fellowship Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Tower Village, TDHCA Number 13005

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Gohmert, District 1, NC

TX Representative: Clardy, District 11, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Godtel Ministries

Kiwanis Club of Nacogdoches

Greater East Texas Community Action Program

Love INC

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Country Place Apartments, TDHCA Number 13006

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Hall, District 4, S

TX Representative: Paddie, District 9, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, David M. Cockrell, City Manager

Individuals and Businesses: In Support: **1** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Atlanta First United Methodist Church

First Baptist Church Atlanta, Texas

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Spring Creek Apartments, TDHCA Number 13007

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Hall, District 4, S

TX Representative: Paddie, District 9, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Clarence Burns, Mayor, City of Linden

S, Charles L. McMichael, County Judge

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Center Hill Baptist Church

First Baptist Church

Linden United Methodist Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Plum Creek Estates, TDHCA Number 13010

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31, S

US Representative: Thornberry, District 13, NC

TX Representative: Price, District 87, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Family Support Services

Big Brothers Big Sisters

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Villas at Henderson, TDHCA Number 13011

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Gohmert, District 1, NC

TX Representative: Clardy, District 11, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **32**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Meals on Wheels

Habitat for Humanity of Henderson, TX, Inc.

Henderson Area Chamber of Commerce

General Summary of Comment:

A petition with 30 signatures in opposition was received stating the following reasons: traffic will increase and crime is already a problem. One (1) letter from a current apartment property manager stating there is no need for additional housing at this time because they have low occupancy rates.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Ana's Cove, TDHCA Number 13013

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Uresti, District 19, S

US Representative: Cuellar, District 28, NC

TX Representative: Guillen, District 31, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Bruce Pearson, City Manager

S, Kathy Coronado, Councilmember District 3

Individuals and Businesses: In Support: **5**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Rotary Club of Pleasanton

Pleasanton Lions Club

General Summary of Comment:

Two (2) letters of support stating there is a need for affordable housing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Westridge, TDHCA Number 13016

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31, NC

US Representative: Conaway, District 11, NC

TX Representative: Craddick, District 82, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

MHCC (Midland Hispanic Chamber of Commerce)

Family Promise of Midland

Midland Chamber of Commerce

Community & Senior Services of Midland, Inc.

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Hudson Providence, TDHCA Number 13018

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Gohmert, District 1, NC

TX Representative: Ashby, District 57, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Providence Baptist Church

Cross Road Baptist Church

Mt. Carmel Baptist Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Manor at Currey Creek, TDHCA Number 13020

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Campbell, District 25, NC

US Representative: Smith, District 21, NC

TX Representative: Miller, District 73, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Michael D. Schultz, Mayor, City of Boerne

Individuals and Businesses: In Support: 1

In Opposition: 0

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Greater Boerne TEXAS Chamber of Commerce

Kendall County Economic Development Corporation

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Manor at Commerce Park, TDHCA Number 13021

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24, S

US Representative: Carter, District 31, NC

TX Representative: Sheffield, District 55, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Belton Area Chamber of Commerce

Belton Lions Club

First Baptist Belton

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Liberty Manor, TDHCA Number 13022

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Schwertner, District 5, S

US Representative: Carter, District 31, NC

TX Representative: Farney, District 20, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Jamie Williamson, Mayor, City of Liberty Hill

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Liberty Hill Economic Development Council

Liberty Hill Chamber of Commerce

Fellowship Church

Liberty Hill Over the Hill Gang

Liberty Hill Lions Club

Christian Business Leaders Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Patriot's Crossing (formerly known as Veteran's Place), TDHCA Number 13023

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: West, District 23, S

US Representative: Johnson, District 30, NC

TX Representative: Giddings, District 109, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Elicia Sanders, Mayor, City of Eustace

S, John Wiley Price, County Commissioner, District 3

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Builders of Hope

Family Gateway

General Summary of Comment:

Two (2) Witness Affirmation Forms in support. Refer to the Dallas Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Huntington at Sienna Plantation, TDHCA Number 13026

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Huffman, District 17, NC

US Representative: Olson, District 22, NC

TX Representative: Reynolds, District 27, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Fort Bend Chamber of Commerce

Fort Bend Seniors

Heritage Baptist Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

StoneLeaf at Eustace, TDHCA Number 13032

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Hensarling, District 5, NC

TX Representative: Gooden, District 4, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Eustace Branch Cedar Creek Lake Area Chamber of Commerce

Eustace Area Chamber of Commerce

Eustace ISD

Grace Fellowship Outreach

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

StoneLeaf at Fairfield, TDHCA Number 13033

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Schwertner, District 5, NC

US Representative: Flores, District 17, NC

TX Representative: Cook, District 8, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Fairfield Lions Club

Fairfield Rotary Club

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Preserve at the Crossing, TDHCA Number 13037

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Gohmert, District 1, NC

TX Representative: Schaefer, District 6, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

East Texas Food Bank

Meals on Wheels Ministry, Inc.

The Property Owners Association at The Crossing

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Cottages at South Acres, TDHCA Number 13042

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13, NC

US Representative: Green, District 9, NC

TX Representative: Miles, District 146, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Southeast Coalition of Civic Clubs, Bessie Swindle

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Progress Senior Living, TDHCA Number 13043

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31, S

US Representative: Conaway, District 11, NC

TX Representative: Lewis, District 81, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Armando S. Rodriguez, Commissioner Precinct 4

Individuals and Businesses: In Support: **1** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Ector County Texas Southside Senior Citizen Center

Odessa Housing Finance Corporation

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Villas of Vanston Park, TDHCA Number 13044

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2, S

US Representative: Hensarling, District 5, NC

TX Representative: Sheets, District 107, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, John Wiley Price, County Commissioner, District 3

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

North Gus Thomasson Neighborhood Association, Maria Fuentes

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the Dallas Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Evergreen at Murphy Senior Community, TDHCA Number 13045

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Paxton, District 8, S

US Representative: Johnson, District 3, NC

TX Representative: Laubenberg, District 89, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Alzheimer's Association

Carter BloodCare

Visiting Nurse Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

La Esperanza Del Rio, TDHCA Number 13046

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, S

US Representative: Cuellar, District 28, NC

TX Representative: Guillen, District 31, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Eloy Garza, County Commissioner Pct. No.3

Individuals and Businesses: In Support: 4

In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

United Way

Community Action Council of South Texas

Starr County Industrial Foundation

South Texas Empowerment of Women Center

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Shepherd Seniors Apartments, TDHCA Number 13048

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Brady, District 8, NC

TX Representative: Otto, District 18, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: 1

In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Shepherd Senior Citizen's, Inc.

Shepherd Economic Development Corporation

Shepherd Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Royal Gardens, TDHCA Number 13051

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, NC

US Representative: Cuellar, District 28, NC

TX Representative: Guillen, District 31, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Woodrow W. "Woody" Gossom, Jr., County Judge

O, Eloy Garza, County Commissioner Pct. No.3

Individuals and Businesses: In Support: 1

In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Community Action Council of South Texas

Rio Grande City Chamber of Commerce

Starr County Industrial Foundation

Colonias Unidas

Immaculate Conception Catholic Church

Christian Business Leaders Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Southfork Plantation, TDHCA Number 13052

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Taylor, District 11, O

US Representative: Olson, District 22, NC

TX Representative: Thompson, District 29, O

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Southfork Community Association, Tracy Goza

S or O: S Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Heritage Plaza, TDHCA Number 13053

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Williams, District 4, S

US Representative: Brady, District 8, NC

TX Representative: Bell, Jr., District 3, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Montgomery Lions Club

Montgomery Historical Society

Historic Montgomery Business Association

General Summary of Comment:

Four (4) opposition email messages were received stating that the development will cause a decline in property values and increase crime.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Evergreen at Hebron Senior Community, TDHCA Number 13058

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nelson, District 12, NC
TX Representative: Fallon, District 106, S

US Representative: Marchant, District 24, NC
US Senator: NC

Local Officials and other Public Officials: Resolution of Support from Local Government

O, Hugh Coleman, Denton County Commissioner Pct. 1

Individuals and Businesses: In Support: 4 In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Carter Blood Care
Christian Community Action
Senior Adult Services
Visiting Nurses Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Timberbrook Village, TDHCA Number 13059

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Brady, District 8, NC

TX Representative: Creighton, District 16, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Bret Jimerson, Ed.D., J.D.

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

The Friendship Center

Montgomery County Committee on Aging, Inc.

Meals on Wheels

Habitat for Humanity

Montgomery County Emergency Assistance

Montgomery County United Way

Montgomery County Youth Services

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Retreat at Westlock, TDHCA Number 13062

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Patrick, District 7, NC

US Representative: Brady, District 8, NC

TX Representative: Fletcher, District 130, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, John Neubauer, Tomball ISD Superintendent

O, John McStravick, Tomball ISD Board President

Individuals and Businesses: In Support: **0**

In Opposition: **1**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

FamilyTime Crisis and Counseling Center

Volunteers of America - Texas

Portfolio Resident Services

Covenant Community Capital

Child and Adult Development Center of Houston, Inc.

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

HomeTowne on Magnolia, TDHCA Number 13064

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nelson, District 12, NC

US Representative: Burgess, District 26, NC

TX Representative: Fallon, District 106, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, John W. Safranek, Chief Administrator, Denton County Pct. 1

Individuals and Businesses: In Support: 1

In Opposition: 3

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Denton County Food Center

Area Agency on Aging of North Central Texas

General Summary of Comment:

One (1) letter of non-support from the Homeowner's Association adjacent to the property stating this project would not be compatible with the existing neighborhood.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Mayorca Villas, TDHCA Number 13068

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Lucio, Jr., District 27, S

US Representative: Vela, District 34, NC

TX Representative: Lucio III, District 38, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government []

Individuals and Businesses: In Support: 6

In Opposition: 69

Quantifiable Community Participation Input:

Brownsville Country Club, Andy Buitron

S or O: O Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

- Bishop Enrique San Pedro Ozanam Center, Inc.
Good Neighbor Settlement House of Brownsville, Texas, Inc.
Workforce Solutions Cameron
United Way of Southern Cameron County
Palmer Drug Abuse Program
Brownsville PAWS

General Summary of Comment:

Two (2) Witness Affirmation Forms in opposition from the Public Hearing. Refer to the Harlingen Public Hearing. Sixty-eight (68) additional Witness Affirmation forms in opposition citing a decrease in home values, an increase in traffic, and crime concerns were submitted by people that did not attend a public hearing. Opposition from a Neighborhood Organization was challenged by the applicant and found to not meet requirements of the rule. It was also effectively withdrawn by the neighborhood due to a misunderstanding. It is unclear if any of the referenced comment is associated with this initial opposition that was withdrawn at a later date.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Grand Manor Apartments, TDHCA Number 13069

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Gohmert, District 1, NC

TX Representative: Schaefer, District 6, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, JoAnn Hampton, Commissioner, Pct. 4

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Grand Manor Resident's Council, ShaVonda Grant

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Windy Ridge Apartments, TDHCA Number 13071

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, NC

US Representative: McCaul, District 10, NC

TX Representative: Workman, District 47, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

HOPE4JD

Real Life Austin

Thomas Wright Ministries

St. Andrew's Presbyterian Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Lakeland Villas, TDHCA Number 13073

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Hensarling, District 5, NC

TX Representative: Gooden, District 4, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Waverly Athens Neighborhood Association, Kelley Shand

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

KIRON at Spring, TDHCA Number 13077

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Patrick, District 7, O

US Representative: Poe, District 2, NC

TX Representative: Riddle, District 150, O

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Patricia Harless, Representative District 126

Individuals and Businesses: In Support: **0**

In Opposition: **2012**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Northwoods Catholic School

Project Start Smart, Incorporated

Single Moms United

Blessings in Disguise/The Christine Holmes Motivational Retreat

General Summary of Comment:

At least nine hundred seventy-eight (978) opposition letters and emails stating no public transportation, no walkways, limited social services, lack of employment opportunities, overcrowded schools, higher crime, and lower home values. Petitions with 986 signatures in opposition were also submitted. Forty eight (48) Witness Affirmation Forms in opposition. Refer to the Houston Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

River Bank Village, TDHCA Number 13081

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, S
TX Representative: King, District 80, S

US Representative: Cuellar, District 28, NC
US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Richard Pena Raymond, State Rep. Dist. 42

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Teaching & Mentoring Communities
SCAN (Serving Children and Adults In Need, Inc.)
American Red Cross San Antonio Area Chapter
CSS (Catholic Social Services of Laredo, Inc.)
Laredo Organized Volunteers for the Elderly and Disadvantaged
South Texas Council on Alcohol and Drug Abuse

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Woodland Creek Apartments, TDHCA Number 13082

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20, NC

US Representative: Farenthold, District 27, NC

TX Representative: Herrero, District 34, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Mike Pusley, Nueces County Commissioner

Individuals and Businesses: In Support: **0**

In Opposition: **1**

Quantifiable Community Participation Input:

Woodland Creek, Jenny Trevino

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Villas del Rio, TDHCA Number 13087

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, S

US Representative: Cuellar, District 28, NC

TX Representative: Guillen, District 31, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Eloy Vera, County Judge Starr County

Individuals and Businesses: In Support: 4 In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Colonias Unidas

Community Action Council of South Texas

Rio Grande Valley Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Riverwood Apartments, TDHCA Number 13088

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, S
TX Representative: Guillen, District 31, S

US Representative: Hinojosa, District 15, NC
US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

First Baptist Church of Three Rivers
Three Rivers Lions Club
Three Rivers Chamber of Commerce
Three Rivers Garden Club

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Pinewood Park, TDHCA Number 13089

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Gohmert, District 1, NC

TX Representative: Ashby, District 57, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government []

Individuals and Businesses:

In Support: 0

In Opposition: 0

Quantifiable Community Participation Input:

Pinewood Park Tenant Association, Therese Howell

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

Long Chapel Christian Methodist Episcopal Church

Friendship Social Club

Pinewood Park Apartments Tenants Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Residences at Caruth Lake, TDHCA Number 13090

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2, NC

US Representative: Hall, District 4, NC

TX Representative: Turner, District 33, O

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **788**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Helping Hands of Rockwall County

General Summary of Comment:

At least four hundred eighty-six (486) opposition letters and emails were received citing safety, wildlife and location concerns. Petitions with 302 signatures in opposition were also submitted.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Heritage Park Vista - Phase Two, TDHCA Number 13091

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hancock, District 9, S

US Representative: Granger, District 12, NC

TX Representative: Klick, District 91, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

North Fort Worth Alliance, Russell Fuller

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Laureles del Este, TDHCA Number 13096

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S
TX Representative: Gonzalez, District 75, S

US Representative: Gallego, District 23, NC
US Senator: NC

Local Officials and other Public Officials: Resolution of Support from Local Government

Individuals and Businesses: In Support: **1** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

TVP Non Profit Corporation
Opportunity Center for the Homeless

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Eastpointe Estates, TDHCA Number 13097

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S

US Representative: O'Rourke, District 16, NC

TX Representative: Gonzalez, District 75, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

TVP Non Profit Corporation

Opportunity Center for the Homeless

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Meadow Heights, TDHCA Number 13098

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S

US Representative: O'Rourke, District 16, NC

TX Representative: Pickett, District 79, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

TVP Non Profit Corporation

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Villas at West Mountain, TDHCA Number 13099

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S

US Representative: O'Rourke, District 16, NC

TX Representative: Moody, District 78, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

TVP Non Profit Corporation

Opportunity Center for the Homeless

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Villages of Penitas, TDHCA Number 13100

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20, S

US Representative: Cuellar, District 28, NC

TX Representative: Longoria, Jr., District 35, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Buckner Children and Family Services

Project Insight

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Reserve at McAlister, TDHCA Number 13102

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Davis, District 10, S

US Representative: Barton, District 6, NC

TX Representative: Zedler, District 96, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Area Agency on Aging

Tarrant County Housing Partnership, Inc.

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Playa Lake Apartments, TDHCA Number 13106

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28, S

US Representative: Neugebauer, District 19, NC

TX Representative: Perry, District 83, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Playa Lake 83 Property Owners Association, LLC

United Way of Lubbock

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Skyway Studios, TDHCA Number 13108

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, S

US Representative: Smith, District 21, NC

TX Representative: Naishtat, District 49, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Zilker Neighborhood Association, Dr. Gardner Sumner

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Homestead Apartments, TDHCA Number 13109

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, S

US Representative: Smith, District 21, NC

TX Representative: Howard, District 48, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

United Way for Greater Austin

Meals on Wheels and More

LifeWorks

Interfaith Action of Central Texas

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

El Dorado Green Apartments, TDHCA Number 13110

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Taylor, District 11, NC

US Representative: Olson, District 22, NC

TX Representative: Davis, District 129, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Dave Martin, Council Member Dist.E

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

West El Dorado Neighborhood Association, Jan O'Neal

S or O: S Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Liberty Trails Townhomes, TDHCA Number 13112

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Schwertner, District 5, NC

US Representative: Carter, District 31, NC

TX Representative: Farney, District 20, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

New Beginnings Mentoring Ministry

Liberty Hill Chamber of Commerce

Holy Cross Catholic Church

Williamson County HR Management Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Abbington Meadows, TDHCA Number 13115

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Estes, District 30, NC
TX Representative: Phillips, District 62, S

US Representative: Hall, District 4, NC
US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

First Baptist Church of Howe
First United Methodist Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Oak Ridge Apartments, TDHCA Number 13118

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24, S

US Representative: Carter, District 31, NC

TX Representative: Aycock, District 54, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Texas Rivers Conservation Association

The Nolanville Police Officers Non Profit Association

Central Bell County Fire and Rescue

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Emma Finke Villas, TDHCA Number 13119

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, S
TX Representative: Lozano, District 43, S

US Representative: Vela, District 34, NC
US Senator: NC

Local Officials and other Public Officials: Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Bee County Chamber of Commerce and Tourism Center
Rotary Club of Beeville
Boys and Girls Clubs of Beeville

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Songhai at West Gate, TDHCA Number 13125

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, S

US Representative: Smith, District 21, NC

TX Representative: Howard, District 48, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

West Gate Area Association, Valdiodio Faye

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Winchester Arms Apartments, TDHCA Number 13128

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24, S

US Representative: Conaway, District 11, NC

TX Representative: Sheffield, District 59, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Comanche Noon Lions Club

Kiwanis Club of Comanche

Comanche Chamber of Commerce & Agriculture

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Rose Meadows Apartments, TDHCA Number 13129

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28, NC

US Representative: Neugebauer, District 19, NC

TX Representative: King, District 88, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Levelland Noon Lions Club

Levelland Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

North Desert Palms, TDHCA Number 13130

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S

US Representative: O'Rourke, District 16, NC

TX Representative: Moody, District 78, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **6** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

El Paso Coalition for the Homeless

Project VIDA

VOLAR Center for Independent Living

YMCA of El Paso

TVP Non Profit Corporation

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Montana Vista Palms, TDHCA Number 13131

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S

US Representative: O'Rourke, District 16, NC

TX Representative: Gonzalez, District 75, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **6** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

El Paso Coalition for the Homeless

El Paso Apartment Association

Project VIDA

VOLAR Center for Independent Living

YMCA of El Paso

TVP Non Profit Corporation

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

San Elizario Palms II, TDHCA Number 13132

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S

US Representative: Gallego, District 23, NC

TX Representative: Gonzalez, District 75, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **5** In Opposition: **2**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

El Paso Coalition for the Homeless

VOLAR Center for Independent Living

YMCA of El Paso

El Paso Apartment Association

TVP Non Profit Corporation

General Summary of Comment:

Two (2) Witness Affirmation Forms in opposition. One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Verde Palms, TDHCA Number 13133

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, NC

US Representative: O'Rourke, District 16, NC

TX Representative: Gonzalez, District 75, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

El Paso Coalition for the Homeless

El Paso Apartment Association

VOLAR Center for Independent Living

YMCA of El Paso

TVP Non Profit Corporation

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Concho Villas, TDHCA Number 13136

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28, NC

US Representative: Conaway, District 11, NC

TX Representative: Darby, District 72, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Mariposa at Woodbridge, TDHCA Number 13138

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Paxton, District 8, S

US Representative: Sessions, District 32, NC

TX Representative: Laubenberg, District 89, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Woodbridge Association, Donald Herzog

S or O: S Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

Wylie Chamber of Commerce

Wylie Advocates for Senior Activities

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Stonebridge of Plainview, TDHCA Number 13139

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28, NC

US Representative: Neugebauer, District 19, NC

TX Representative: King, District 88, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Plainview Chamber of Commerce

Plainview YMCA

Motivation Education & Training Inc.

Big Brothers Big Sisters

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Villas at Justin, TDHCA Number 13140

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nelson, District 12, NC

US Representative: Burgess, District 26, NC

TX Representative: Parker, District 63, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Greg Scott, Mayor of Justin, Texas

O, Hugh Coleman, Denton County Commissioner Pct. 1

Individuals and Businesses: In Support: 1

In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Carter Blood Care

American Diabetes Association

Justin Civic Foundation

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Hills of Pflugerville, TDHCA Number 13142

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, S

US Representative: McCaul, District 10, NC

TX Representative: Gonzales, District 52, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Falcon Pointe Community Association, Rainer Ficken

S or O: S Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Mariposa at Pecan Park, TDHCA Number 13144

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Taylor, District 11, S

US Representative: Stockman, District 36, NC

TX Representative: Smith, District 128, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Apartment Life

CARES

First United Methodist Church

La Porte - Bayshore Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Mariposa at Elk Drive, TDHCA Number 13145

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Birdwell, District 22, NC

US Representative: Williams, District 25, NC

TX Representative: Orr, District 58, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

First Baptist Church

Burleson Area Chamber of Commerce

Apartment Life

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Eagles Crossing Apartments, TDHCA Number 13147

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Birdwell, District 22, NC

US Representative: Williams, District 25, NC

TX Representative: Cook, District 8, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Habitat for Humanity Hill County

Hillsboro Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Lafayette Plaza, TDHCA Number 13151

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13, NC

US Representative: Culberson, District 7, NC

TX Representative: Wu, District 137, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Mike Laster, Houston City Council Member Dist.J

Individuals and Businesses: In Support: 1

In Opposition: 0

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Sharpstown Civic Association

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

KIRON at Aubrey, TDHCA Number 13152

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nelson, District 12, S

US Representative: Burgess, District 26, NC

TX Representative: Fallon, District 106, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Hugh Coleman, Denton County Commissioner Pct. 1

Individuals and Businesses: In Support: **0**

In Opposition: **2**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Aubrey 380 Area Chamber of Commerce

North Central Texas Council of Governments

The Shepherd's Storehouse

Special Programs for Aging Needs

Aubrey First Assembly of God

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Trosper Apartments, TDHCA Number 13154

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20, NC

US Representative: Hinojosa, District 15, NC

TX Representative: Guerra, District 41, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Proyecto Azteca

La Union del Pueblo Entero

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

4800 Berkman, TDHCA Number 13159

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, S

US Representative: Williams, District 25, NC

TX Representative: Dukes, District 46, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Mueller Neighborhood Association, Kathy Sokolic

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Sands Terrace Apartments, TDHCA Number 13160

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28, NC

US Representative: Gallego, District 23, NC

TX Representative: Lewis, District 81, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Monahans Rotary Club

Monahans Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Artspace El Paso Lofts, TDHCA Number 13166

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Rodriguez, District 29, S
TX Representative: Marquez, District 77, S

US Representative: O'Rourke, District 16, S
US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government [checked]

S, John F. Cook, Mayor of El Paso
S, Joe Moody, State Rep. Dist. 78
S, Naomi R. Gonzalez, State Rep. Dist. 76
S, Joseph C. Pickett, State Rep. Dist. 79

Individuals and Businesses: In Support: 21 In Opposition: 0

Quantifiable Community Participation Input:

El Paso Central Business Association, Mike Dipp S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

Seventeen (17) Witness Affirmation Forms in support. Refer to the El Paso Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Freedoms Path at Kerrville, TDHCA Number 13167

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24, S

US Representative: Smith, District 21, NC

TX Representative: Hilderbran, District 53, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Jack Pratt, Jr., Mayor

S, Pat Tinley, Kerr County Judge

Individuals and Businesses: In Support: **12** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

American Veterans (AMVETS)

Family Endeavors

Veterans of Foreign Wars of the United States

Kerrville Elks Lodge #2081

General Summary of Comment:

One (1) Witness Affirmation Form in support. Refer to the Austin Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Canton Village Homes, TDHCA Number 13173

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2, S

US Representative: Hensarling, District 5, NC

TX Representative: Flynn, District 2, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Lakeside Baptist Church

Canton Texas Chamber of Commerce

Canton Lions Club

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Rosewood Apartments, TDHCA Number 13177

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21, S

US Representative: Hinojosa, District 15, NC

TX Representative: Guillen, District 31, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

First Baptist Church

Three Rivers Lions Club

Three Rivers Chamber of Commerce

Three Rivers Garden Club

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Mission Village of Pecos, TDHCA Number 13180

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Uresti, District 19, NC

US Representative: Gallego, District 23, NC

TX Representative: Nevarez, District 74, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Pecos Area Chamber of Commerce

Pecos Rotary Club

Pecos Downtown Lions Club

First Baptist Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Newport Village, TDHCA Number 13183

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Williams, District 4, S

US Representative: Stockman, District 36, NC

TX Representative: Smith, District 128, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **6** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Crosby Education Foundation

In His Care Ministries

CSTEM Teacher & Student Support Services, Inc.

Portfolio Resident Services

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Village at Forney Crossing, TDHCA Number 13184

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2, NC

US Representative: Hensarling, District 5, NC

TX Representative: Gooden, District 4, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Ray Clark, County Commissioner Precinct 2

Individuals and Businesses: In Support: 1

In Opposition: 1

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Inclusive Communities Project

Trinity Family Church

Operation Advantage, Inc.

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Desoto Senior Living, TDHCA Number 13186

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: West, District 23, NC

US Representative: Johnson, District 30, NC

TX Representative: Davis, District 111, S

US Senator: NC

Local Officials and other Public Officials: Resolution of Support from Local Government

S, John Wiley Price, Dallas County Commissioner Dist. 3

S, W.S. (Sandy) Respass, DeSoto Councilmember, Place 5

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

DeSoto Chamber of Commerce

Greater Dallas Indo-American Chamber of Commerce

Head Start of Greater Dallas

Shared Housing Center, Inc.

Mosaic Family Services

Rainbow Days, Inc.

DeSoto Economic Development Corporation

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Barron's Branch, TDHCA Number 13187

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Birdwell, District 22, NC

US Representative: Flores, District 17, NC

TX Representative: Kacal, District 12, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government []

Individuals and Businesses: In Support: 0

In Opposition: 0

Quantifiable Community Participation Input:

Brooks Oaks Neighborhood Association, Robert Jackson

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

Cen-Tex African-American Chamber of Commerce

Waco Habitat for Humanity

Meals on Wheels Central Texas Ministry

Cooper Foundation

Neighbor Works Waco

Waco Housing Coalition

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Shaenfield Apartments, TDHCA Number 13192

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Uresti, District 19, S

US Representative: Castro, District 20, NC

TX Representative: Cortez, District 117, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Paul Elizondo, Bexar County Commissioner Prec. 2

Individuals and Businesses: In Support: 1

In Opposition: 0

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Greater San Antonio Builders Association

Rey Feo Consejo Educational Foundation

Supporting Multiple Arts Resources Together (SMART)

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Balcones Lofts, TDHCA Number 13193

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Van de Putte, District 26, S
TX Representative: Fischer, District 116, S

US Representative: Castro, District 20, NC
US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **8** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Supporting Multiple Arts Resources Together (SMART)
Rey Feo Consejo Educational Foundation
Greater San Antonio Builders Association
Community Justice Program
San Antonio Medical Foundation
Saint Gregory the Great Parish
Catholic Charities Archdiocese of San Antonio, Inc.
Dress For Success San Antonio

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Emerald Village, TDHCA Number 13196

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Campbell, District 25, NC

US Representative: Smith, District 21, NC

TX Representative: Straus, District 121, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **2**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Greater San Antonio Builders Association

Rey Feo Consejo Educational Foundation

Supporting Multiple Arts Resources Together (SMART)

General Summary of Comment:

Two (2) letters in opposition stating a decrease in home values. One of the opposition letters is from a nearby Neighborhood Association President.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Trails at Carmel Creek, TDHCA Number 13201

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Schwertner, District 5, S

US Representative: Carter, District 31, NC

TX Representative: Gonzales, District 52, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, David Mitchell, Hutto City Manager

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Hutto Chamber of Commerce

Round Rock Area Serving Center

Hutto Community Resource Center

WBC Opportunities

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Providence on Major, TDHCA Number 13203

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Williams, District 4, S

US Representative: Weber, District 14, NC

TX Representative: Ritter, District 21, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3**

In Opposition: **62**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Nutrition & Services for Seniors

Southeast Texas Food Bank

Christian Life Crisis Intervention, Inc.

West End Baptist Church

General Summary of Comment:

Two (2) letters in opposition from neighboring subdivisions citing decreased home values, crime and disappointment that the developer did not reach out. The letters included petitions with 62 signatures.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Pecan Creek Village, TDHCA Number 13207

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24, S

US Representative: Williams, District 25, NC

TX Representative: Aycock, District 54, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Vision Lampasas

Lampasas County Chamber of Commerce

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Mustang Springs Apartments, TDHCA Number 13211

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31, S

US Representative: Conaway, District 11, NC

TX Representative: Lewis, District 81, O

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **136**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Andrews County Chamber of Commerce

Rotary Club of Andrews

General Summary of Comment:

At least one hundred and thirty six (136) opposition letters and emails citing a negative impact on schools and property values, traffic congestion, a burden on emergency response, and an increase in crime.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Prairie Village, TDHCA Number 13212

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hegar, District 18, NC

US Representative: Farenthold, District 27, NC

TX Representative: Stephenson, District 85, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Prairie Village Rollers Association, Maria Svoboda

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

El Campo Chamber of Commerce & Agriculture

First Baptist Church of El Campo

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Bailey Square, TDHCA Number 13213

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hegar, District 18, NC

US Representative: Vela, District 34, NC

TX Representative: Morrison, District 30, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Raymie Zella, Cuero City Manager

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Cuero Chamber of Commerce & Agriculture

First Presbyterian Church

St. Michael Catholic Church

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Flora Street Lofts, TDHCA Number 13214

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: West, District 23, S

US Representative: Johnson, District 30, NC

TX Representative: Branch, District 108, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government [checked]

S, John Wiley Price, County Commissioner, District 3

Individuals and Businesses: In Support: 65 In Opposition: 0

Quantifiable Community Participation Input:

Dallas CV, Inc,

S or O: S Letter Score:

Downtown Residents Council, Steve Shepherd

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

Dallas Arts District

General Summary of Comment:

Eight (8) Witness Affirmation Forms in support. Refer to the Dallas Public Hearing. Fifty four (54) support letters received from churches, theaters, businesses, organizations, and residents.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Campanile at Jones Creek, TDHCA Number 13223

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hegar, District 18, NC

US Representative: Olson, District 22, NC

TX Representative: Miller, District 26, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Thomas Randle, Ed. D. Superintendent of Schools

Individuals and Businesses: In Support: **0** In Opposition: **5**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Central Fort Bend Chamber Alliance

Fort Bend Chamber of Commerce

Fort Bend Seniors Meals on Wheels

Pecan Grove Baptist Church

General Summary of Comment:

Three (3) opposition letters and emails citing decreased home values, an increase in crime, and inappropriate location.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Pine Lake Estates, TDHCA Number 13232

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nichols, District 3, NC

US Representative: Gohmert, District 1, NC

TX Representative: Clardy, District 11, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Nacogdoches Senior Center

Sons of The American Revolution

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Wynnewood Family Housing, TDHCA Number 13234

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: West, District 23, S

US Representative: Veasey, District 33, NC

TX Representative: Alonzo, District 104, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, Michael S. Rawlings, Mayor

S, John Wiley Price, County Commissioner, District 3

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Buckner Children and Family Services

Citysquare

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Pinecrest Park, TDHCA Number 13235

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Gohmert, District 1, NC

TX Representative: Simpson, District 7, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **0**

Quantifiable Community Participation Input:

Highway 259 Property Owner's Association, Doc Turk

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

Greater Longview United Way

Kilgore Chamber of Commerce & Visitors Bureau

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Summit Place, TDHCA Number 13240

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Carona, District 16, S

US Representative: Sessions, District 32, NC

TX Representative: Villalba, District 114, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

S, John Wiley Price, County Commissioner, District 3

Individuals and Businesses: In Support: **8** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

The Family Place

Inclusive Communities Project

Promise House

SmileQuest

Gateway of Grace

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Saige Meadows, TDHCA Number 13242

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1, NC

US Representative: Gohmert, District 1, NC

TX Representative: Hughes, District 5, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Habitat for Humanity of Smith County

Tyler Area Chamber of Commerce

Meals on Wheels Ministry

North Tyler Day Nursery

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Reserves at Sawgrass, TDHCA Number 13245

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31, NC

US Representative: Thornberry, District 13, NC

TX Representative: King, District 88, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **0** In Opposition: **4**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Panhandle Community Services

Panhandle Independent Living Center

The Refuge at Dumas

General Summary of Comment:

Four (4) opposition letters were received citing a possible decline in property values, increase in crime and traffic.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Reserves at Maplewood, TDHCA Number 13246

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Estes, District 30, NC
TX Representative: Frank, District 69, S

US Representative: Thornberry, District 13, NC
US Senator: NC

Local Officials and other Public Officials: Resolution of Support from Local Government

S, Woodrow W. "Woody" Gossom, Jr., County Judge

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

North Texas Area United Way
Wichita Falls Chamber of Commerce and Industry
THE Kitchen

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Reserves at South Plains, TDHCA Number 13247

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28, NC

US Representative: Neugebauer, District 19, NC

TX Representative: Perry, District 83, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2**

In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Lubbock Chamber of Commerce

Lubbock Area United Way

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Old Town Plaza Apartments, TDHCA Number 13249

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Nelson, District 12, NC

US Representative: Burgess, District 26, NC

TX Representative: Simmons, District 65, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

O, Dean Ueckert, Mayor, City of Lewisville

O, Hugh Coleman, Denton County Commissioner Pct. 1

Individuals and Businesses: In Support: 4

In Opposition: 3

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Greater Dallas Indo-American Chamber of Commerce

Mosaic Family Services

Rainbow Days, Inc.

First United Church of Lewisville

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Hidden Glen, TDHCA Number 13250

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24, NC

US Representative: Carter, District 31, NC

TX Representative: Aycock, District 54, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **6**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Salado Community Foundation

Area Agency on Aging of Central Texas

Salado Chamber of Commerce

General Summary of Comment:

Six (6) opposition letters and emails were received citing decreased property values, an unsafe condition with the proposed golf cart path, and no market for occupants.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

River Terrace, TDHCA Number 13251

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, S US Representative: Farenthold, District 27, NC
TX Representative: Kleinschmidt, District 17, S US Senator: NC

Local Officials and other Public Officials: Resolution of Support from Local Government []

Individuals and Businesses: In Support: 0 In Opposition: 427

Quantifiable Community Participation Input:

Hunters Crossing Homeowners Association, Darlene Louk S or O: S Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

Twenty-two (22) opposition letters and emails were received citing decrease in property values, increase in traffic and safety concerns. One of the letters included a petition with 400 signatures in opposition. One (1) Witness Affirmation form in opposition. Refer to the Austin Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Oak Creek Village, TDHCA Number 13252

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Watson, District 14, NC

US Representative: Smith, District 21, NC

TX Representative: Rodriguez, District 51, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Bouldin Creek Neighborhood Association, Cyndi Collen

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

Communities in Schools of Central Texas

Accessible Housing Austin

Ending Community Homeless Coalition, Inc.

Housingworks Austin

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Rice Senior Housing, TDHCA Number 13254

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hegar, District 18, NC

US Representative: Farenthold, District 27, NC

TX Representative: Stephenson, District 85, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **1**

In Opposition: **0**

Quantifiable Community Participation Input:

West Loop Property Owners Association, Jack Halliburton

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

4320 Lofts, TDHCA Number 13256

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13, S

US Representative: Jackson Lee, District 18, NC

TX Representative: Coleman, District 147, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **5** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Houston Area Urban League, Inc.

Goodwill Industries Houston

YMCA of Greater Houston

Houston Business Development Inc.

Agape Development Industries

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

The Millennium - McKinney, TDHCA Number 13259

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Paxton, District 8, S

US Representative: Johnson, District 3, NC

TX Representative: Sanford, District 70, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Holy Family School

Community Food Pantry of McKinney

Collin County Committee on Aging

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Paso Fino Apartment Homes, TDHCA Number 13262

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Uresti, District 19, S

US Representative: Castro, District 20, NC

TX Representative: Cortez, District 117, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **4** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Academia America, Inc

Center on Independent Living (COIL)

Haven for Hope of Bexar County

Latinos in Action Sports Association

League of United Latin American Citizens

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Sunland Apartments, TDHCA Number 13263

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Lucio, Jr., District 27, S

US Representative: Vela, District 34, NC

TX Representative: Longoria, Jr., District 35, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **9**

In Opposition: **0**

Quantifiable Community Participation Input:

East Combes Neighborhood Association, Edith De Lafuente

S or O: S Letter Score: 14

Community Input Other than Quantifiable Community Participation Input:

Boys & Girls Club of Harlingen

The Salvation Army - Harlingen

Queen of Peace Church

General Summary of Comment:

Five (5) Witness Affirmation Forms in support. Refer to the Harlingen Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Bella Terra Apartments, TDHCA Number 13270

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Lucio, Jr., District 27, S

US Representative: Vela, District 34, NC

TX Representative: Lucio III, District 38, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: 4

In Opposition: 2

Quantifiable Community Participation Input:

Mission Trails Neighborhood Association, Mary Lelia Lopez

S or O: O Letter Score: 10

Community Input Other than Quantifiable Community Participation Input:

Good Shepherd Community Church

Good Neighbor Settlement House, Inc.

Zonta Club of Brownsville

Brownsville Border Lions Club

General Summary of Comment:

Two (2) Witness Affirmation Forms in opposition. Refer to the Harlingen Public Hearing.



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Richland Meadows Apartments, TDHCA Number 13273

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Van de Putte, District 26, S

US Representative: Castro, District 20, NC

TX Representative: Menendez, District 124, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **2** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Academia America, Inc

American GI Forum National Veterans Outreach Program

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Bella Vista Apartments, TDHCA Number 13275

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20, S

US Representative: Hinojosa, District 15, NC

TX Representative: Guerra, District 41, NC

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **3** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Boys & Girls Club of Edinburg Rio Grande Valley

Rio Grande Valley AVANCE, Inc

South Texas Civil Rights Project

The Llano Grande Center

General Summary of Comment:

N/A



MULTIFAMILY FINANCE DIVISION
July 25, 2013
Competitive Housing Tax Credit Program

Sunquest Apartments, TDHCA Number 13281

PUBLIC COMMENT SUMMARY

"S" = Support, "O" = Opposition, "N" = Neutral, "NC" = No Comment

State and Federal Officials with Jurisdiction:

TX Senator: Lucio, Jr., District 27, S

US Representative: Vela, District 34, NC

TX Representative: Longoria, Jr., District 35, S

US Senator: NC

Local Officials and other Public Officials:

Resolution of Support from Local Government

Individuals and Businesses: In Support: **9** In Opposition: **0**

Quantifiable Community Participation Input:

Community Input Other than Quantifiable Community Participation Input:

Boys & Girls Club of Harlingen

The Salvation Army - Harlingen

American Legion Post 439

General Summary of Comment:

Five (5) Witness Affirmation Forms in support. Refer to the Harlingen Public Hearing.

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
MULTIFAMILY FINANCE DIVISION

2013 COMPETITIVE HOUSING TAX CREDIT APPLICATIONS
PUBLIC HEARING

Room 1.111
William B. Travis Building
1701 North Congress
Austin, Texas

April 10, 2013
6:04 p.m.

BEFORE: JEAN LATSHA

I N D E X

| <u>SPEAKER</u> | <u>PAGE</u> |
|-----------------|-------------|
| Introduction | 3 |
| Public Comment: | |
| Trent Baird | 4 |
| Craig Taylor | 6 |
| Adjourned | 9 |

P R O C E E D I N G S

MS. LATSHA: Good evening. Let the record show it is 6:04 p.m. My name is Jean Latsha. I am here to conduct a hearing on behalf of the Texas Department of Housing and Community Affairs.

The Department's mission is to help Texans achieve a higher quality of life by building better communities. Through our rental housing program, the Department encourages new construction or rehabilitation of high quality housing primarily through private developers.

These developments benefit Texans by providing qualified families and individuals with safe, affordable quality housing. The Department considers public input very important.

And to support the significance of comment, the Department is conducting six public hearings around the State of Texas in order to receive public comment for any of the 2013 Competitive Housing Tax Credit applications. This public hearing is being held in Austin at the William B. Travis Building.

You may provide comment for any 2013 Competitive Housing Tax Credit Application. All comment that you provide today will be recorded, and a summary of that comment will be presented to the Department's Board prior to the final

award recommendations.

If you wish to speak, and haven't completed one of these, a witness affirmation form, please be sure and complete one, and hand it to me during this meeting. Also, if you do not wish to speak, but would like to provide comment, your witness affirmation form may also serve as comment, and will be included in the public comments summary to the Department's Board.

If you have not signed in, please do so, so the Department will have a record of attendance for this hearing.

When you come to the podium, please state your name clearly for the record, as well as the development name and application number for which you are speaking. You must come to the microphone to speak.

And each person will be given three minutes to make their comments, although I think we can be a little lenient there, since we have a light crowd, if you will. Please take this into account when providing your comments, so as to provide everyone the opportunity to speak if they want to. And do you have any questions for me, before we begin?

(No response.)

MS. LATSHA: All right. Mr. Baird.

MR. BAIRD: Okay. My name is Trent Baird. I am here to speak in opposition of the River Terrace Apartment Complex in Bastrop. I think the number was 13-251, I believe. Is that right?

MS. LATSHA: Yes.

MR. BAIRD: Yes. Okay. So anyway, the developer is still in control of our homeowners association. So a lady named Darlene Luke is the President of our homeowners association. She wrote a letter to the TDHCA.

And I believe she is even on the application in showing that the community supports this development. I would argue that she misrepresented that, at the very least.

We organized a meeting and had a few hundred people show up from our community. And I believe we ended up with about 400 signatures on a petition so far, that we will be submitting to the TDHCA.

And those 400 plus signatures represent over 250 homes in the neighborhood of approximately 375 homes. So about 2/3 of the homes have signed against this already and so here saying that the community supports that is a misrepresentation at the least. I would also like to state that last night the city had a City Council meeting, and they voted unanimously to oppose the project as well, and are

supposedly drafting a letter to submit to the TDHCA as well in opposition.

The application also states that the City had committed \$40,000 towards this development. That is false.

The City again, has said they are not supporting this project, and will not be offering any money to the project. I believe that is all I have. So thank you.

MS. LATSHA: Thank you, Mr. Baird. Mr. Taylor.

MR. TAYLOR: Good evening.

MS. LATSHA: Good evening.

MR. TAYLOR: My name is Craig Taylor. I am with Communities for Veterans. We are an applicant on application, I think, I have to look here -- 13-167, Freedom's Path, Kerrville.

I wanted to submit for the record two additional support documents. One is from the Benevolent and Protective Order of Elks, based in Kerrville, Georgia, a non-profit community based organization which has a good and very commendable track record, in terms of its efforts to support veterans of all stripes in the community.

And then the memorandum of understanding between Catholic Charities and the Communities for Veterans, vis a vis this project. These were not available at the time of the application's submittal, so I wanted to use this

opportunity to go ahead and put them into the record.

Catholic Charities receives funding both from the supportive services for veterans families through the Department of Veterans Affairs and through the Texas Veterans Commissions for its work with veterans. And so their support, as well as the Benevolent Order of the Elks is a demonstration of the broad-based community support for this project, and we are very proud of that. And we look forward to hopefully being able to build it.

Shall I give those to you?

MS. LATSHA: Thank you. Yes. And those will be included in the public comment record to the Board.

MR. TAYLOR: Great.

MS. LATSHA: Thank you. Those are all the forms I have. Is there anyone else who wishes to speak?

(No response.)

MS. LATSHA: All right.

MALE VOICE: I would just like -- may I have one moment.

MS. LATSHA: Absolutely. Do you need --

MR. TAYLOR: I am remiss. I just should have mentioned my colleague, Adam Gratzner, who is an Iraqi veteran who works with us in terms of developing these projects, not just in Kerrville, Texas but across the United States for

our homeless and disabled veterans.

And so, very proud to have Adam on our team, and thank him for his service. And welcome him to Texas.

MS. LATSHA: Thank you and welcome.

(Applause.)

MS. LATSHA: All right. So I just have a few more words to read into the record here. And we will close up.

A detailed log of all 2013 applications is posted on the Department's website. Written and email comments outside of this meeting are also encouraged. Such comments must be submitted prior to 5:00 p.m. Central Time on June 14, 2013.

Thank you for your participation. Public input is very important to the Department, and your comments will be included in the Board summary for each application considered for an award. The Board will make final decisions for allocations in the 2013 Competitive Housing Tax Credit applications at the late July meeting.

For additional information, you can contact me at jean.latsha@TDHCA.state.tx.us, and I have got a few cards up here if anybody would like one. And my phone number is (512)475-1676. You can also visit our website at www.TDHCA.state.tx.us.

This concludes the public hearing. And let the

ON THE RECORD REPORTING
(512) 450-0342

record show it is 6:13 p.m. And this hearing is now adjourned.

(Whereupon, at 6:13 p.m., the hearing was concluded.)

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
MULTIFAMILY FINANCE DIVISION

2013 COMPETITIVE HOUSING TAX CREDIT APPLICATIONS

PUBLIC HEARING

Auditorium
J. Erik Jonsson Central Library
1515 Young Street
Dallas, Texas

Thursday,
April 18, 2013
6:00 p.m.

BEFORE:

LIZ CLINE, Housing Specialist

I N D E X

| <u>SPEAKER</u> | <u>PAGE</u> |
|-------------------|-------------|
| Cecilia Chatmon | 6 |
| Phil Foster | 7 |
| Claire Palmer | 8 |
| Catherine Cuellar | 8 |
| Brad Ford Smith | 10 |
| Luisa Benton | 11 |
| Katherine Owens | 12 |
| Kathryn Greene | 13 |
| Zaida Basora | 15 |
| Craig Smith | 16 |
| Sherman Roberts | 18 |
| Richard Langley | 19 |
| Rita Woods | 21 |
| Mary Tomas | 22 |
| Cecilia Chatmon | 23 |

P R O C E E D I N G S

1
2 MS. CLINE: Good evening. Let the record show
3 it's six o'clock p.m. My name is Liz Cline. I'm here to
4 conduct a hearing on behalf of the Texas Department of
5 Housing and Community Affairs.

6 The Department's mission is to help Texans
7 achieve a higher quality of life by building better
8 communities. Through our rental housing programs, the
9 Department encourages the new construction or
10 rehabilitation of high quality housing, primarily through
11 private developers. These developments benefit Texans by
12 providing qualified families and individuals with safe,
13 affordable, quality housing.

14 The Department considers public input very
15 important, and to support the significance of comment, the
16 Department is conducting six public hearings around the
17 State of Texas in order to receive public comment for any
18 of the 2013 Competitive Housing Tax Credit applications.
19 This public hearing is being held at the Erik Jonsson
20 Library in Dallas, Texas.

21 You may provide comment for any 2013
22 Competitive Housing Tax Credit applications. All comment
23 that you provide today will be recorded, and a summary of
24 that comment will be presented to the Department's Board
25 prior to final award recommendations.

1 If you wish to speak but haven't completed a
2 witness affirmation form, please be sure to complete one
3 and hand it to me during the meeting. Also, if you do not
4 wish to speak but you'd like to provide comment, your
5 witness affirmation form may also serve as comment and
6 will be included in the public comment summary to the
7 Department's Board.

8 If you have not signed in, please do so we'll
9 have a record of your attendance for the hearing. If
10 you're speaking on behalf of a group, feel free to
11 indicate this by asking all persons in the group to stand,
12 and then we'll count each person in the group, and let us
13 know whether you're in support or opposition based on your
14 comments.

15 If there are any elected public officials here,
16 we would ask that they be given the courtesy of coming to
17 the podium first, and we'll try to organize the remaining
18 witness affirmations by project so that folks wishing to
19 speak to the same development are heard at the same time.

20 When you come to the podium, please state your
21 name clearly for the record as well as the development
22 name and application number for which you're speaking.
23 You must come to the microphone to speak. Each person
24 will be given three minutes to make their comments.
25 Please take this into account when providing your comments

1 so as to provide everyone the opportunity to speak if they
2 want to.

3 Does anybody have any questions before we
4 start?

5 (No response.)

6 MS. CLINE: And do we have any elected public
7 officials here tonight?

8 (No response.)

9 MS. CLINE: Okay. Well, then I'll go and we'll
10 start with the first witness affirmation form.

11 Elizabeth is going to speak real quickly.

12 MS. HENDERSON: Good evening, everybody. My
13 name is Elizabeth Henderson. I'm with the State of Texas
14 as well.

15 I just wanted to clarify one thing. We always
16 get a question when we come to do these hearings about
17 what we're going to talk about, what the agenda is, what
18 order are we going to go in, which properties are we going
19 to talk about first, and I just wanted to clarify we're
20 here to listen and we're not here to talk. So when you
21 speak to us, you're actually speaking to the TDHCA Board.
22 We're just here to collect what you say and take it back
23 to Austin so they can hear it. Our court reporter is here
24 to collect your comment and we're going to take it back
25 word for word to get your opinions into their ears so that

1 they know what you feel about the properties that are
2 proposed in this area.

3 So please feel free, you don't have to look at
4 us, look at the crowd, and feel free to let us know how
5 you feel about what's going to happen in your area. And
6 we thank everybody for being her because it makes our trip
7 worthwhile when we have people show up for us to talk to
8 and to listen to.

9 That's all I wanted to say. Thank you.

10 MS. CLINE: Cecilia Chatmon.

11 MS. CHATMON: Hi. My name is Cecilia Chatmon.
12 I never did this before, I don't know how I got to be
13 first. But anyway, I just was here to sign up for an
14 affordable house, I didn't know what this was, I just read
15 it in the paper, and my sister said they got houses you
16 can sign up for, so here I am.

17 But I've been working in Rockwall for over
18 twelve years and I cannot find a place that I can afford
19 to live in in Rockwall. I am in support of the Rockwall
20 Caruth Lake Residences, lower to middle income housing,
21 because I think a lot of people in Rockwall, a lot of them
22 have a lot of money and they think that if you're lower to
23 middle income that you might be bad or something. But
24 I've been working there twelve years on the same job and I
25 still can't afford to live there. I live in Rowlett and

1 that's across the bridge.

2 But it's no affordable housing that I can live
3 in, and I'm not going to Happy Country in the trailer
4 park. And I checked with some apartments and they said,
5 well, we take low income ut we have a waiting list for
6 like two years out. So I'm just stuck.

7 But everyone that's low and middle income are
8 not bad people. I mean, like I say, I've been on my same
9 job in Rockwall for twelve years and I can't even live
10 there. So I support the low income or middle income
11 housing.

12 MS. CLINE: Thank you.

13 Phil Foster.

14 MR. FOSTER: Good evening. I am Phil Foster.
15 I reside at 1902 Mentor Avenue in Dallas, Texas, and I am
16 a member of the Dallas Citizens Police Review Board and I
17 am the chairperson of the Adelaide Crime Watch which is in
18 the Oak Cliff area, about three blocks from the project
19 Patriots Crossing, application number 13023. Again,
20 that's Patriots Crossing, application number 13023. I'm
21 standing in support of that.

22 For years, on Lancaster Road by the VA Hospital
23 there has been a lot of motels and hotels down there, but
24 now we have a chance to get some housing over in the area.
25 This is a great spot for that housing project, simply

1 because it is right across the street from the VA Hospital
2 and it's right by the DART light rail. There are public
3 schools right around the corner from the site also too

4 And again, I do support this. This is the
5 Patriots Crossing, application number 13023. I'm in
6 support of the project.

7 MS. CLINE: Thank you.

8 Claire Palmer.

9 MS. PALMER: My name is Claire Palmer, and I'm
10 actually the attorney for the developers of Patriots
11 Crossing, project number 13023. The developer had a death
12 in his family yesterday and had to be away and asked me to
13 come in speak in support of his project, and particularly
14 to stress the fact that we do have a great deal of
15 community support, including the crime watch association,
16 and we've worked very hard with this neighborhood to gain
17 support from everyone in that community. It does have so
18 many amenities that are unique to that particular site and
19 we've applied for tax credits in 2011, we filed a pre-
20 application in 2012 and again are filing an application
21 this year, and hope that TDHCA will see fit this time on
22 our third try to give us an award. Thank you.

23 MS. CLINE: Catherine Cuellar.

24 MS. CUELLAR: I'm Catherine Cuellar, executive
25 director of the Dallas Arts District, in support of the

1 Flora Street Lofts proposed in the Dallas Arts District.

2 Since the arts district is a unique cultural
3 asset, serving not only downtown but also our city and our
4 region, this will provide a way for literary, visual and
5 performing artists, teachers and craftspeople to live in
6 the arts district when they otherwise could not afford it.
7 It also has a valuable partner in La Reunion Texas who has
8 a demonstrated commitment to working with artists who
9 represent the diversity of our community.

10 It will bring energy and vitality to the
11 community, increasing foot traffic and making the
12 neighborhood safer at all hours of the day and night. It
13 will also cross socioeconomic boundaries which will
14 diminish the perception that arts district is an exclusive
15 enclave. It expands and enhances the character of the
16 arts district, making it all the more unique by putting
17 forth a proven model of inclusiveness. And it is open to
18 artists, teachers and craftspeople and their families at
19 all stages of their career, including students and people
20 who are more established.

21 It will increase the vibrancy and safety of the
22 neighborhood and I enthusiastically support it on behalf
23 of all of the performing and visual arts institutions in
24 the Dallas Arts District.

25 MS. CLINE: Thank you.

1 Brad Ford Smith.

2 MR. SMITH: Hello. I'm Brad Ford Smith. I'm
3 an artist and art conservator, and I'm speaking in favor
4 of the Flora Lofts, and I'm addressing this issue as
5 speaking as an artist that lives here in Dallas, Texas.

6 Among other things, I'm also a graduate of the
7 Booker T. Washington High School for Performing and Visual
8 Arts. That was a really long time ago, as you can see,
9 but I do recall that when I was going to school there,
10 walking from the high school down to the DMA was very
11 important and it made a very big impact on me then and on
12 my career choices.

13 Over the years, I have lived in a lot of
14 different cities, moved to a lot of different locations,
15 but in each one of those, a priority was to find cheap
16 living spaces or a cheap studio. And some of those cities
17 were New York, Chicago, Kansas City, and of course, here
18 in Dallas. Like I said, the priority was always to find
19 cheap living spaces, a cheap studio. Of course, this also
20 led to very creative living spaces, most of which were
21 positive experiences, but each of those had issues, some
22 with cleanliness, some with maintenance, some with safety,
23 reliable landlords.

24 With the Flora Lofts, this would not only
25 provide affordable housing for people who are arts-

1 centric, but it would also provide these people with an
2 environment that is stable, reliable and family-friendly.
3 The lofts could also build a community of art-obsessed
4 people, people that their lives are about arts, the
5 performing and the visual arts, right in the middle of the
6 arts district.

7 I think that the impact of the Flora Lofts on
8 the cultural future of Dallas is just mind-boggling. I
9 think it's something that I'm totally in favor of and hope
10 that this will pass. Thank you.

11 MS. CLINE: Thank you.

12 Luisa Benton.

13 MS. BENTON: I'm also here to speak on behalf
14 of the Flora Lofts. I live in the arts district. I'm
15 sorry. My name is Luisa Benton.

16 I live in the arts district, I've been there
17 for about three years and I live next door to One Arts
18 Plaza in the only building there that is rental. The other
19 two buildings, Museum Tower and One Arts Plaza, are condo.
20 So Flora Street Lofts in particular would bring some more
21 affordable housing to the district, and has already been
22 said, just kind add some vibrancy and diversity to the
23 neighborhood. And also, it is kind of ghost-townish down
24 there with such little residential, it would be nice to
25 have more people living and walking around.

1 And that's all I have to say, I don't want to
2 be redundant. Thank you.

3 MS. CLINE: Thank you.

4 Katherine Owens.

5 MS. OWENS: I'm Katherine Owns. I'm artistic
6 director of the Undermain Theater, and I'm here with Bruce
7 Dubose in support of Flora Street Lofts.

8 Flora Street Lofts is a terrific idea, it's an
9 idea whose time has come. To introduce vitality and
10 living artists into the arts district is an idea that
11 speaks to the best and most forward-looking practices of
12 great cities. It answers a critique of the arts district
13 in an elegant and lively way, and it sets forth an example
14 for other cities to follow. Artists need safe, affordable
15 housing with access to other artists and to arts outlets
16 such as museums and arts patrons. It's very, very, very
17 important.

18 The arts of Dallas, I believe, will be the
19 engine of the prosperity of the next century of this town.
20 Inclusion, vitality, green buildings, all of these have
21 the overwhelming support of the people of Dallas, and
22 certainly of all the artists of Dallas. It's all part of
23 the new Dallas that I think we see emerging.

24 I want to say that I've known Graham and
25 Kathryn Greene for over 25 years, and these are two of the

1 most principled, creative and civic-minded people I've
2 ever met. They were the first people who ever said the
3 words sustainable, green, space-bank back before anyone
4 even knew those terms, and they've introduced me to so
5 many ideas about urban progress and how to make cities
6 more livable. They are people who are in it for the long
7 haul, they see their projects through. They're
8 responsible for much of rebirth of Deep Ellum and the
9 residence in Deep Ellum, and they're certainly responsible
10 for the longevity and health of the Undermain Theater.

11 I also want to say that La Reunion is a great,
12 great organization. I've been involved with it and it is
13 an idea also whose time has come.

14 So I think Flora Street Lofts is just one more
15 step in making Dallas what it's growing into, and that is
16 a really truly great American city. Thank you.

17 MS. CLINE: Thank you.

18 Kathryn Greene.

19 MS. GREENE: Hi. I'm Kathryn Greene. I am an
20 architect and partner of Arts District Properties that's
21 involved with this project, and I'm just coming her simply
22 to say or show why the support has been not only in the
23 arts community but for the entire community of Dallas for
24 Flora Lofts.

25 First of all, all of you that have come out for

1 Flora Lofts, in favor of, would you please stand?

2 MS. CLINE: And if everyone could remain
3 standing so I can count you.

4 MS. GREENE: And I just want to say for all of
5 us, we very much appreciate you all coming out. This has
6 been an insane week of contradictory events of people
7 teaching and rehearsing in plays, and so it's tough for
8 people to come out this week, so I appreciate it. And I'm
9 going to go ahead and speak while you're standing. Do you
10 want them still standing?

11 MS. CLINE: Got them. Thank you.

12 MS. GREENE: Thank you.

13 I'm going to briefly go through and thank those
14 that actually wrote the 54 letters that we have received
15 so far, and Zaida Basora is going to follow with me.
16 She's with La Reunion Texas and she'll follow the end of
17 the list.

18 We want to thank: Art Conspiracy; Art
19 Professionals of Texas; Arts Community Alliance; AT&T
20 Performing Arts Center; Billingsley Company; Business
21 Council for the Arts; Bruce Wood Dance Project; Catholic
22 Diocese of Dallas, Cathedral Shrine of Guadalupe; Center
23 of Architecture; Congress for New Urbanism; Michael
24 Corris, Chair of Meadows School for the Arts, SMU;
25 Creative Arts Center of Dallas; Credo Choir; Crow

1 Collection of Asian Art; Dallas Area Cultural Advocacy
2 Coalition; Dallas Arts Dealers Association; Dallas Arts
3 District; Dallas Black Dance Theater; Dallas Institute of
4 Humanities and Culture; Dallas Museum of Art; Dallas
5 Office of Cultural Affairs; Dallas Opera; Dallas Symphony
6 Orchestra; Dallas Theater Center; Dallas Council of North
7 Texas; Don Gatzke-Dean of UTA School of Architecture;
8 Downtown Residents Council.

9 And I'm going to pass this list.

10 MS. BASORA: Thank you. As Kathryn said, I'm
11 Zaida Basora, and I am a board member of La Reunion.

12 We also have received letters of support from:
13 First Presbyterian Church; Foundation of Community
14 Empowerment; Goss-Michael Foundation; Greater Dallas
15 Planning Council; Sally Hansen; Barry Henry; Kitchen Dog
16 Theater; Joseph Milazzo, who is a lecturer UTD; Robert
17 Milnes, Dean of College of Visual Arts and Design,
18 University of North Texas; Nasher Sculpture Center; Oil
19 and Cotton Creative Exchange of Dallas; R. Clay Reynolds;
20 Sammons Center for the Arts; Karol Omlor, Second Thought
21 Theater; Saint Matthew's Cathedral Arts; Sarah Jane
22 Semarad; Shakespeare Dallas; Teatro Dallas; Texas State
23 Representative Daniel Branch; Texas Senator Royce West;
24 Texas Visual Arts Association; Theater Three; Gail Thomas,
25 who is Executive Director of the Trinity Trust; TITAS;

1 Frederick Turner, professor at UTD; Undermain Theater; and
2 Zannie Voss, Chair of Arts Management & Arts
3 Entrepreneurship at Southern Methodist University.

4 Based on this support, it is very evident that
5 Flora Lofts is an important project for Dallas. It
6 provides affordable housing for artist, live-work
7 environment in the arts district. It would provide
8 ongoing engagement with the arts community, it connects
9 artists to their community.

10 And as a member of La Reunion, I want to say
11 that as a nonprofit 501(c)(3) organization, we were
12 conceived to connect artists with the community through
13 education, collaborative work environments and other
14 support programs. Flora Lofts will enrich and make the
15 arts district even more vibrant through ongoing engagement
16 between the arts community and working artists. And
17 we're very, of course, supportive of this project and
18 thank you for your support. Thank you.

19 MS. CLINE: Thank you.

20 Craig Smith.

21 MR. SMITH: Good evening. My name is Craig
22 Smith. I'm here in support of the Flora Lofts.

23 I grew up here in Dallas and currently live
24 downtown. This is a project that the city has needed for
25 quite some time. It will provide an affordable live-work

1 environment for a unique element of professionals, working
2 literary artist, as well as teachers and craftspeople. It
3 expands the emerging culture of inclusivity. It's based
4 on a proven model to support artists called Art Space. It
5 will enrich and make the arts district even more vibrant.
6 It has overwhelming support from all arts district
7 neighbors and all quadrants of the arts community. No
8 opposition has yet emerged.

9 It is being designed to meet the highest
10 possible level of sustainability and will seek LEED
11 certification. It is unique in that the mixed use concept
12 in which the affordable residences is included will
13 include Flora Street retail, accessible public parking,
14 and market rate penthouse units, all of which provides a
15 supportive environment. It will be partnering in
16 ownership with La Reunion Texas which has a history of
17 ongoing engagement with the arts community of students,
18 teachers, creative professionals, literary and visual
19 performing artists.

20 It will create a transparent, classic modern
21 structure where an underutilized surface parking lot
22 exists today. Informed planners and critics have agreed
23 for years that living space for working artists would be a
24 vital element of the arts district culture. Also, it has
25 created a positive buzz in the local arts world with more

1 than 50 letters of support from all facets of the
2 community.

3 Thank you.

4 MS. CLINE: Sherman Roberts.

5 MR. ROBERTS: Good evening. I'm Sherman
6 Roberts, president of Citywide Community Development
7 Corporation, project number 13124, Serenity Place
8 Apartments.

9 I'm here in support of that project, and I
10 brought two other people that's in support of it with me,
11 if you'll stand.

12 Serenity Place Apartments would be permanent
13 supportive housing for women that have domestic violence
14 on these women, low income women, or women who are trying
15 to get a hand up. Citywide is a nonprofit organization
16 that does a multitude of affordable housing. We're
17 currently doing a \$30 million project right across from
18 the Veterans Hospital which will cover people from 30
19 percent to 100 percent, mixed income development of
20 income.

21 We currently have the Serenity Place Apartments which
22 would not only be apartments for low income women or women
23 trying to get a hand up, but it would also provide
24 services, it would be a gated community, restaurants would
25 be built there, office space, so it's a complete mixed

1 income development. The third phase of it would be a
2 total live-work -- I heard you talk about artist-type
3 housing -- it would be something to that multitude.

4 The Lancaster corridor is a six-mile corridor
5 that the city council has adopted. In these developments,
6 we're putting security in there, we're meeting with
7 neighborhood groups to talk about a multitude of things,
8 the schools, the crime, everything that is entailed. In
9 order to build this low income areas up, you have to do it
10 all and you have to start in that community, you can't
11 abandon the community for higher opportunity areas only.
12 That's a need, but also, most people want to stay in the
13 communities that they were raised in.

14 So I ask that the board support the Serenity
15 Place Apartments and we'll see what happens. Thank you.

16 MS. CLINE: Thank you.

17 Richard Langley.

18 MR. LANGLEY: Good afternoon. My name is
19 Richard Langley and I'm a resident of Rockwall

20 I'm one of these people that don't have a lot
21 of money, just like this young lady over here, but I stand
22 opposed to the Caruth Lake housing that they want to put
23 in in Rockwall.

24 Originally our housing authority approved it,
25 but after having two meetings with citizens, they withdrew

1 their support because it would be built in a flood plain,
2 it presents environmental and ecological problems, the
3 lack of adequate transportation. We have a volunteer fire
4 department with a few paid members. We, frankly, do not
5 have the infrastructure to support 60 additional housing
6 units with zero lot lines.

7 NuRock stated it would cost like \$143,000 to
8 \$160,000 per unit to build. There's houses available in
9 Rockwall, they could go out and buy that many for the
10 folks and be a lot better off. NuRock has not contacted
11 adjoining communities to ask their opinion of this. Right
12 now we just don't have the infrastructure. We told NuRock
13 we'd prefer that they work with our community leaders and
14 try to find us a situation where they could build
15 affordable housing but have infrastructure for it. We do
16 have public housing in Rockwall, we have 50 units for 55
17 and older, 14 units right across from the post office. We
18 have several apartments around Rockwall that do take
19 Section 8 housing.

20 I understand where the lady is coming from
21 because of sequester, there's several people on a waiting
22 list for a lot of things. But Rockwall, quite frankly,
23 does not have the infrastructure. Thank you.

24 And I would like to liken that to the people
25 that are dropped off in our neighborhoods to sell

1 magazines, books, different things. They drop these folks
2 off with no water, no way to get to a bathroom, no
3 comforts. And if you check NuRock's track record on the
4 computer, that's pretty much what they've done with low
5 income housing. They put these people in this low income
6 housing but haven't provided a support system for them,
7 they've had all kind of issues with, and it's just not a
8 very good comfort for this project. Thank you.

9 MS. CLINE: Rita Woods.

10 MS. WOODS: Good evening. My name is Rita
11 Woods and I'm here in opposition of the Caruth Residences
12 that's being proposed. I am not opposed to low income
13 housing, I am opposed to where they want to build it.

14 I don't believe that this situation has been
15 well thought out. They want to border on a wetlands area
16 that is a very fragile ecosystem. They also want to build
17 along Highway 66, and if any of you live there, you know
18 that this is a very narrow and a terribly busy road. It
19 will not be improved, at least scheduled, until 2030.
20 There are no sidewalks there, and the children would not
21 be bused because they would live within two miles of the
22 school. The school that they would be attending is
23 already terribly overcrowded and in trailers.

24 And as another resident also said, there is no
25 infrastructure to support this. You're going to change

1 the flow of the water and it's already right by a flood
2 plain. As you change the confluence of the way that the
3 water would flow, then you're going to have problems with
4 potential flooding and you're going to change the water
5 structure. We don't have the infrastructure in place for
6 it to be built where it is. There are a lot of vacant
7 land in Rockwall that would be available and would not
8 have the problems that this one would have where they want
9 to locate it.

10 So I am speaking in opposition of the Caruth
11 Residences. Thank you.

12 MS. CLINE: Thank you.

13 Mary Tomas.

14 MS. TOMAS: Good evening. I'm Mary Tomas, and
15 my husband and I own Mary Tomas Gallery on Dragon Street
16 in Dallas, and we are artists and we have been in the
17 Dallas area for over 30 years, and I am here to say that
18 we are for the Flora Street Loft area.

19 I think that when I heard the list of
20 supporters, it looks like we could use two of those lofts
21 because there's a lot of artists here in Dallas, and I
22 think that one of the things that we've always noticed in
23 the arts district is that it looks like it's only for the
24 upper class to enjoy, and I think that Dallas needs to be
25 very democratic in its way of helping new artists and

1 artists that bring such a wealth of creativity and
2 information here.

3 So I think in this respect it would be great
4 that we would have a place with a lot of energy, and I
5 hope that it also will include places for galleries or
6 places where people can gather and listen and speak and
7 talk and share creative ideas. So I'm all for it and I
8 thank you very much for your time.

9 MS. CLINE: Thank you.

10 I don't have any other witness affirmation
11 forms. If anyone else would like to speak, fill out a
12 form.

13 MS. CHATMON: Did I use up all my three
14 minutes?

15 MS. CLINE: I don't think you did, I think you
16 had like a minute left. Did you want to speak?

17 MS. CHATMON: Hi. I'm Cecilia Chatmon and I
18 spoke a while ago about Rockwall, but I just want to say
19 if it's such a problem with the water and all of that, the
20 city of Rockwall is not going to approve it anyway. So
21 they're going to work all that out even before it goes to
22 play, so that shouldn't even be an issue because they are
23 real strict about what goes up and how it goes up. So
24 whatever it is, if there's a problem with the flow of
25 water, the city of Rockwall will make sure that it's done

1 correctly.

2 So I don't think that everyone in Rockwall
3 understood what this meeting was all about because I
4 didn't, but I know a lot of people that need a nice place
5 to stay in Rockwall, and it is really needed, and all they
6 have to do is screen the people. And I know Rockwall is
7 concerned, I've been there twelve years, I know. It's
8 mostly rich people, it's mostly people that got money,
9 it's old money and it's like we don't want our
10 neighborhood to go down, and I understand that and
11 everybody understands that.

12 But there's a way to go about doing it where it
13 doesn't happen that way. You know, if you just get the
14 right people in there and you make sure that things are
15 checked, and if you do that, it will be some decent people
16 there that could make Rockwall a better place instead of
17 bad.

18 Thank you.

19 MS. CLINE: Okay. If I don't have any more
20 witness affirmation forms, then I'll close the hearing.

21 You can find a detailed log of all our 2013
22 applications on our website for the Department, and if
23 you're not sure of the address, you can see me after and I
24 can give you a business card or something with it on
25 there.

1 Written and emailed comments outside of this
2 meeting are also encouraged. Such comments must be
3 submitted prior to 5:00 p.m. Central Standard Time on June
4 14, 2013.

5 We thank you for your participation. Public
6 input is very important to us. Your comments will be
7 included in the Board summary for each application
8 considered for an award. The Board will make final
9 decisions for allocations in the 2013 Competitive Housing
10 Tax Credit applications at the late July meeting.

11 For additional information, you may contact
12 Jean Latsha. She is our program manager for the Housing
13 Tax Credits. Her phone number is 512-475-1676, or you can
14 visit our website and that's www.tdhca.state.tx.us.

15 This concludes the public hearing. Let the
16 record show it's 6:38 p.m. It's now adjourned. Thank you
17 very much.

18 (Whereupon, at 6:38 p.m., the public hearing
19 was concluded.)

C E R T I F I C A T E

1
2
3 IN RE: 2013 Competitive Housing Tax Credit

4 Applications

5 LOCATION: Austin, Texas

6 DATE: April 18, 2013

7 I do hereby certify that the foregoing pages,
8 numbers 1 through 26, inclusive, are the true, accurate,
9 and complete transcript prepared from the verbal recording
10 made by electronic recording by Nancy H. King before the
Texas Department of Housing and Community Affairs.

Nancy H. King 04/24/2013
(Transcriber) (Date)

On the Record Reporting
3636 Executive Ctr Dr., G-22
Austin, Texas 78731

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
MULTIFAMILY FINANCE DIVISION

2013 COMPETITIVE HOUSING TAX CREDIT APPLICATIONS
PUBLIC HEARING

Conference Room 179
The Franklin Building
401 East Franklin
El Paso, Texas

April 9, 2013
6:12 p.m.

BEFORE: BEN SHEPPARD

| <u>SPEAKER</u> | <u>I N D E X</u> | <u>PAGE</u> |
|--------------------|------------------|-------------|
| Introduction | | 3 |
| Public Comment: | | |
| ANTONIO ARAUJO | | 6 |
| GEORGE LUEVANO | | 7 |
| BOBBY BOWLING | | 10 |
| BILL LILLY | | 14 |
| AUSTIN SAVAGE | | 15 |
| SAMANTHA BROWN | | 17 |
| MARIA ELENA MUNOZ | | 19 |
| OSCAR AVILA | | 20 |
| ERIC PEARSON | | 21 |
| RENE SANDERS | | 22 |
| KATHERINE BRENNAND | | 23 |
| MARIA MONSISVAIS | | 23 |
| CHRIS CUMMINGS | | 25 |
| JULIETTE VALLENDER | | 27 |
| KAREN DOYLE | | 27 |
| ANNA JAQUEZ | | 28 |
| BEN FYFFE | | 29 |
| MARIA ESPINOZA | | 32 |
| Adjourned | | 34 |

P R O C E E D I N G S

MR. SHEPPARD: Good evening. Let the record show it is after 6:00 p.m. My name is Ben Sheppard. I am here to conduct a hearing for the Texas Department of Housing and Community Affairs.

The Department's mission is to help Texans achieve a higher quality of life by building better communities. Through our rental housing program, the Department encourages new construction or rehabilitation of high quality housing primarily through private developers. These developments benefit Texans by providing qualified families and individuals with safe, affordable quality housing.

The Department considers public input very important, and to support the significance of comment, the Department is conducting six public hearings around the State of Texas in order to receive public comment for any of the 2013 Competitive Housing Tax Credit applications. This public hearing is being held in El Paso, in Room 179 of the El Paso State Office Building.

You may provide comment for any 2013 Competitive Housing Tax Credit Application. All comment that you provide today will be recorded, and a summary of that comment will be presented to the Department's Board prior to the final award recommendations.

ON THE RECORD REPORTING
(512) 450-0342

If you wish to speak, but have not completed a witness affirmation form, please complete one and hand it to me during this meeting. If you do not wish to speak, but you would like to provide comment, your witness affirmation form will serve as comment, and will be included in the public comments summary to the Department's Board.

If you are not signed in, please do so, so the Department will have a record of attendance for this hearing.

If you are speaking on behalf of a group, feel free to indicate this by asking all persons in the group to stand. Each person will count as either support or opposition, based on your comments.

If there are any elected officials here, we ask that they be given the courtesy of coming to the podium first.

We will try to organize the remaining witness affirmations by projects, so that folks wishing to speak about the same development are heard at the same time.

When you come to the podium, please state your name clearly for the record, as well as the development name and application number about which you are speaking. You must come to the microphone to speak.

Each speaker will be given three minutes to make his or her comments. Please take this into account when providing your comments, so that everyone has the opportunity

to speak if they want to. Are there any questions?

(No response.)

FEMALE VOICE: If we choose not to speak, what happens --

MR. SHEPPARD: Then I will take it and it will go to my office. And it will go into the record, and the Board members will have it to read when the decisions are made on these developments. In that case --

FEMALE VOICE: I do have one question.

MR. SHEPPARD: Yes.

FEMALE VOICE: If people that are coming in late want to fill out a comment card --

MR. SHEPPARD: Yes. Sure.

FEMALE VOICE: Maybe you will just have some by the door, so they can fill them out?

MR. SHEPPARD: Thank you very much.

FEMALE VOICE: Yes. No problem.

MR. SHEPPARD: Yes. So then -- is that last letter a T or a J? I am going to screw this up, but I am going to try it. Mr. Aruajo.

MR. ARUAJO: Aruajo.

MR. SHEPPARD: Aruajo. I am sure that was horrible. Please forgive me. If you will take the microphone.

MR. ARUAJO: My name is Antonio Aruajo. I am the President of the San Elizario Independent School District.

And I am here in opposition to the Tropicana tax credit application, and it is project number 13-132. It has 48 units.

Over the years, you know, we have had five housing developments, and they have all been tax credit. It is 300 Tropicana and an additional two to one side from [indiscernible], and there is another one there.

The tax credits, they have affected our school district with more students. I don't feel right now that we can take in additional students right now. So that is why we are in opposition to the housing development at Tropicana.

Once the builder -- right now, the way the funding is with the state in terms of education -- and last year, it was like we were in a deficit. I don't know how much our allocation is going to be this time around, in terms of funding.

But one thing that we don't want to do is have [indiscernible] there in San Elizario. As you know, San Elizario is one of the first school districts in the State of Texas. So right now, we cannot afford to take additional students.

The other thing that I would strongly recommend to Tropicana is having community meetings. You know, they should have a community meeting there in San Elizario to see how the community feels about it.

I don't know if they have met with the superintendent to see how she feels about it, too, you know.

But I think that is very important too, having community meetings, and that is it, you know. But we are opposed to it.

MR. SHEPPARD: Thank you very much.

MR. ARUAJO: Mr. Luevano also is here. And he is also with San Elizario ISD.

MR. SHEPPARD: Please speak. Go ahead.

MR. LUEVANO: Thank you. My name is George Luevano and I work with the San Elizario Independent School District. I am the Director for Support Services.

And as Board President Tony Aruajo just mentioned, our school district is opposed to this application, Application number 13-132, San Elizario Palms II, proposed by Tropicana Buildings. This application is an expansion of an established 80 unit site that presently is in front of our high school. This is low income housing, on some farm road directly in front of our high school.

And the reason we are opposed to this application

is, our community, as Board President Aruajo mentioned, is very small. Our community is actually 16 square miles. And we presently have four low income housing units there -- approximately 80 units each.

There is a fifth one under construction right now for low income migrant families. We feel that what we have right now is enough of this community's share to share with El Paso.

Most of the individuals that are being relocated into the community are from here in El Paso. We feel that some of these low income housing units should be spread out through El Paso, not concentrated in San Elizario Independent School District.

What we have seen, especially last year -- there was an attempt last year also to expand these sites by 80 units, and we came down for the public hearing last April, and opposed it. It was withdrawn. It was not -- it didn't proceed. We are not sure exactly why. But the application was put in again this year and we are here to oppose it again.

We have had various and numerous problems in front of our high school. We have a lot of security issues with our students. And safety and security of course, is paramount for our students, especially at our high school.

We are a closed campus, and we try to keep our students in our campus from the time of the first bell to the last bell. But there is various elements that unfortunately are staying in those units at this point. And three weeks ago, we never had this, but we had to have a lock down on our school, because there were some individuals there that were apprehended.

The police were called out, saying that they had a gun. So we had to lock down our school. We lost approximately two hours instructional time, and all of those students and parents were outraged about this.

We also -- last year, our Board under the leadership of President Aruajo created a resolution. And the resolution was submitted to the Texas Housing in opposition to last year's attempt to expand by 80 units.

This application now is to expand by 48. But it might as well be 80, because the problems that have been created right now in front of our high school, not only with traffic congestion.

We have asked TxDOT to go in and set up some traffic coordinates studies to see if we can have a traffic signal put in the corner adjacent to the high school and this apartment complex. They have been trying to get to that area and do the traffic coordinates study, but our mornings in

front of the high school, along with that apartment complex -- we also have a primary school directly adjacent to this apartment complex, it is so congested that you basically have to plan your day early enough or late enough just to avoid that traffic there.

So that is one of the many reasons why we are opposing this application. And we hope that this application process for review is taking into consideration what we just mentioned. Thank you.

MR. SHEPPARD: Thank you very much. Does anyone else wish to speak on this same project? San Elizario Palms? Okay. Please state your name and the project number.

MR. BOWLING: Okay. My name is Bobby Bowling. I think the project number is 13-132, San Elizario Palms II.

First of all, I would like to address that we did have a community meeting on March 18th at 6:00. No one from the school district chose to come. I don't know why.

The school board superintendent was definitely put on notice as part of the application process, as was the school board. You all received notice about this development.

We did a survey on the San Elizario Palms Phase I at the request of the County Judge and the County

Commissioner. Seven new students came to your school from the first phase, the 80 units at San Elizario Palms. All of the residents came from the area. The area has over 40 federally designated colonias in the area.

And I think it is really sad that there is individuals, representatives of San Elizario who evidently would rather those families continue to live in those dilapidated colonias as opposed to living in quality affordable housing. I would like to state that for the record.

I think what TDHCA does is fantastic. It provides quality affordable housing around the state. And these type of -- no other way to say it, NIMBY type of complaints, it is just a shame from my perspective.

The lockdown incident that you brought up, I guess is for shock value. It had absolutely nothing to do with any of our residents. The police did not contact us. We work with local law enforcement.

We keep a very clean and neat and safe environment for our residents. So much so, that we did receive support letters from both State Senator Jose Rodriguez and State Representative Mary Gonzales. They are both on record in support of this development. They approve of what our company, Tropicana Building Corporation has done for this

area.

And the final comments about the traffic -- I mean, I go out there all of the time. It is a TxDOT highway. This experience that you are explaining, Sir, I have no experience with. It is a state highway. It is very sparsely traveled, to say the least.

When we had our community meeting out there, the only interested people that had come were residents that wanted to live in the proposed development, as well as a representative from State Representative Mary Gonzalez' office, who again, voiced her personal support for it -- said, she grew up in a project in Fabens and she only wished she had had something as nice as San Elizario Palms to grow up in. With regard to that development, that would conclude my testimony.

I would like to speak on the other three developments, generally about El Paso. As you can see, there is a crowded room here. El Paso needs lots of affordable housing.

There is lots of worthy developments. I wish TDHCA could find a way to fund every development on the list in Region 13. I think we have an excellent track record at my company of doing 21 of these successful developments. There is other successful developers in the room. They do

a fine job as well.

And we want to welcome TDHCA and their funding source for tax credit rental housing, and I hope they don't take away from this experience that there are pockets of El Paso who don't want affordable housing. Because when you speak to the community residents, when you speak to the elected officials, I don't know that there has ever been a project that elected officials in this county have opposed as a matter of public record.

MR. SHEPPARD: Let's now -- anyone else want to speak on San Elizario Palms?

(No response.)

MR. SHEPPARD: Okay. Bobby, because you are already there, if you want to go ahead and say anything about these --

MR. BOWLING: The other developments that I want to just enter on the record that I am here in support of, Mr. Sheppard, are the North Desert Palms application, the Verde Palms application and the Montana Vista Palms application. But again, in general, I would wish that TDHCA could find a way to maybe take some credits from another region and fund every project that is on the list for El Paso.

MR. SHEPPARD: Thank you. Are there any more witness affirmation forms?

(Pause.)

MR. SHEPPARD: How many people are here to speak about Art Space? Let's go on to that one, then. I will try to pull these out as we go. Is there a representative for all of you who -- is the developer here for Art Space?

FEMALE VOICE: Yes, I'm here on behalf of --

MR. SHEPPARD: Would you like to start it off? Would you like to end it?

FEMALE VOICE: I was not planning on speaking.

MR. SHEPPARD: Okay.

FEMALE VOICE: We had asked some of our El Paso constituents that are supportive of our Art Space project to speak on the record, so I was not planning on --

MR. SHEPPARD: Okay. Well, that --

FEMALE VOICE: Bill Lilly was to speak on this.

MR. SHEPPARD: Okay. Mr. Lilly. Let me ask you to speak, then. This microphone, it looks like it will reach to you.

MR. LILLY: Thank you. My name is Bill Lilly. I am here representing the City of El Paso. I am the Director of Community and Human Development. I am here to speak about Project 13-166, Art Space El Paso Lofts.

I am here representing the Mayor, the City Council and the City administration. The first thing I would like

to say is, the City has long supported affordable housing.

In fact, over the past number of years, the City has provided either financial support, moral support, or support et cetera for projects throughout the City of El Paso. The City again supports affordable housing.

In this instance, however, the City Council by resolution unanimously adopted a resolution indicating its full support for one project for the 2013 Competitive Tax Credit round, and that is for the Art Space El Paso Lofts.

The City by resolution indicated that it will only support financially, morally, or otherwise, one project for the 2013 round, and that is for the Art Space El Paso Lofts. And that is all I have to say.

MR. SHEPPARD: Okay. How about Austin Savage?

MR. SAVAGE: Yes.

MR. SHEPPARD: Do you want to speak, or do you want to just enter this into the record?

MR. SAVAGE: My name is Austin Savage. I am here representing the Border Theater, a local performance arts troupe, and I am here in support of the Art Space El Paso project, actually having been witness and participated in some art space projects and other urban areas, most notably in Chicago.

I have personally seen the opportunities that avail themselves with projects such as this. Especially in the city as El Paso, which is in my opinion, long overdue for a development such as this, both in terms of population and cultural advancement mentality of shaking this kind of dusty old border town, I think, is something that is very vital for our community.

And this Art Space project seems to be part of a collective advancement towards the development that this city needs, progressing forward into the 21st century. It fits along the lines of many of the downtown revitalization projects.

And as for myself, what it does is, it allows the opportunity for individual artists as well as organizations to not only develop within the city limits, but to develop works that will expand the reputation of the city outside the city limits, which I think is important for any urban center. And especially one as unique as El Paso, you know -- and our border community along with Las Cruces and Juarez.

And perhaps the most intriguing thing about this Art Space in mentioning -- in the opportunity is not only that it allows the creative, talented and intelligent individuals that the City fosters to advance themselves

personally, but advance themselves personally here, which cannot be understated. Again, as opposed to the idea of success can only be found in outside urban areas, which may have been the case in the past, and may even be an existent mentality. But I feel that this project is a large step forward in changing that mentality, and allowing the community at large to embrace the progressive ideas that creative individuals can put forth.

Essentially, I guess what I am trying to say is, this project is vital for the development. Because if it does not go forward, then there is a very large chance that a sense of despair will set in again. And there might be a period before advances for them. Thank you.

MR. SHEPPARD: Thank you, sir. Samantha Brown. Would you like to speak? You don't have to speak, as I said before.

If you want what you have written entered into the record -- what you have written is going to be entered into the record, no matter what, but you are welcome to speak.

MS. BROWN: My name is Samantha Brown, and I am here in support of Art Space El Paso. I feel that this particular project is a good thing for downtown El Paso, especially since we have a lot of young artists here, whether it is visual art, drama, music.

And this project affords itself to give a lot of opportunity to these artists to build a sense of camaraderie, since it is a live-work space with a commercial bottom level.

And I think it is also important because it would give artists another place to showcase their work.

There are a lot of pop-up galleries. But that is the thing about pop-up galleries; they are there, and then they disappear. So this actually gives people, regardless of their medium or art form, a place to showcase their work and again, build a better sense of camaraderie among the artists in El Paso.

Even though there are collectives in El Paso, this will, I guess, give a better sense, because of the number of units that are available. So in the sense, Art Space could become one huge collective.

And I think that it is also important because downtown needs more affordable housing. And on a personal note, I -- in terms of my income, I don't necessarily make enough to live in an apartment of my own. I am actually in a spare bedroom of a friend.

So this project personally for me would actually give me an opportunity to be able to live in and be able to work and do my art. Because I do not have the opportunity as of now, because of income and things like that to actually

do my art the way I would like to. That is all I have to say.

MR. SHEPPARD: Okay. Thank you very much. Maria Munoz.

MS. MUNOZ: My name is Maria Elena Munoz. And I am in favor of Art Space and we need this in El Paso. I see, you know, the artists painting once a year. We need to see this the whole year -- every day, 365 days.

We need a building so artists can display their artistic values. We need affordable housing for these artists. It costs money, all the supplies for all this activity. It costs money, so they need affordable housing.

And El Paso needs to change. And we don't see nothing in El Paso -- just once a year we see something. We need more art, more theater activity, more safe environment and more artistic values in El Paso. And they really need this building, because some of these, they can't afford -- they need affordable housing.

They can't afford all of these expenses and to be an artist. There is plenty of places for to live, for not to be worried how they are going to live the next day, how they are going to pay. And we really need this building. We need these artists for this Art Space. That is all I

am going to say.

MR. SHEPPARD: Thank you very much.

MR. AVILA: My name is Oscar Avila. I am an actor. And I am representing myself. I am in favor of Art Space. Solely -- well, there is three things that this kind of space would do.

First of all, the first part would be proximity -- and in that sense, it would strengthen the community within itself. Because it would make every artists closer to each other, living by each other.

And second, an artist needs to be exposed to other cultures. And being downtown, you are next to the baseball stadium, next to the theater, next to the museum. At concerts, feeding the artistic -- the artist mind.

Second, like in many places, artists do raise the property value in a lot of communities -- examples, New York Lower East Side. Artists took over, and now they are tripled in value.

And third, I am for it, because they always used to tell me, and I used to live in New York and Chicago. And they always used to tell me, well, yes. You are an actor, right. Well, do it here. How can I do it here? Now with this, I will be able to do it here. Thank you.

MR. SHEPPARD: Thank you, sir.

MR. PEARSON: Would you mind if I spoke?

MR. SHEPPARD: Are you going to speak on Art Space?

MR. PEARSON: On Art Space.

MR. SHEPPARD: And your name, sir?

MR. PEARSON: My name is Eric Pearson.

MR. SHEPPARD: Yes. Go ahead.

MR. PEARSON: And I represent the El Paso
Community Foundation.

MR. SHEPPARD: Okay. Great.

MR. PEARSON: And I am sorry -- there is a mic.

My name is Eric Pearson and I represent the El Paso Community Foundation, which really started the idea of bringing Art Space to El Paso, and I want to speak in support of it.

And I agree with Mr. Bowling, in that it would be great if all of our tax credit projects were funded. But with the likelihood of that happening in this round, I have to speak in support of one project solely and speak a little bit about how it fits with our competition.

I would make no mistake. We are building low income housing. We are building affordable housing for people who need it. And people who are artists as a passion are not necessarily artists as a profession. These are folks that work in our society, contribute to our community in

various ways, hold down jobs.

We are providing 51 units of living space for them, in a central part of El Paso which is not an expense to the City itself, to the county itself, in providing transportation to and from the City Center, in providing water and access to other things, and unincorporated parts of the county of El Paso. So what we are trying to do is provide housing and affordable housing for people who are part of our community.

But we are adding the benefit of not being a burden on our taxpayers in other areas by building out in a sprawl scenario. By providing for property that downtown, which is languishing anyway, and providing infill for a community that really needs it.

I love the idea of all of us being funded. But if we have to fund one or two, Art Space is, in my mind, the most important part for the fabric of the community of El Paso and the City of El Paso and it provides such a great added benefit to just affordable housing, that I think we ought to support it. Thank you.

MR. SHEPPARD: Thank you, Mr. Pearson. Rene Sanders. Would you like to speak?

MR. SANDERS: My name is Rene Sanders and I am a portrait artist. And I reside in El Paso, but I am

originally from New York City.

And I heard those comments about the Lower East Side and Soho and New York City, and those neighborhoods have totally changed. When I grew up there, people would sleep in the streets, crime. And since the artists moved in, those neighborhoods have totally come around.

The City of El Paso has made recently a huge investment in a baseball stadium, parking lots and these are basically empty, ghost spaces unless you have people. And having affordable housing downtown in these areas will bring people and a certain type of person which are artists.

And like I said before, the artists contribute to the community. And you get -- by nurturing artists and supporting them, you will get this back twentyfold.

I noticed that the Palms or Tropicana Homes has done very well. They have three or four applications going on. How many have they had in the last year, ten years, five years. I think it is time they throw us a bone. Thank you.

MR. SHEPPARD: Thank you, sir. Has anyone come in since the meeting has been going on, who wants to speak, who wants a witness affirmation form, or who hasn't signed in? Katherine Brennand?

MS. BRENNAND: Mr. Sheppard, I am here in support

of Art Space. However, you will be receiving my comments in a written form in the interest of time.

MR. SHEPPARD: Okay. Thank you very much. Maria Monsisvais?

MS. MONSISVAIS: Hi. My name is Maria Monsisvais and I am here to speak in favor of Art Space.

This is a really exciting project for our city, as things are looking up for us. Art Space fits right into the positive progress we are making here in our city. So I am here to speak in support of it for several reasons.

Definitely because we need affordable housing in downtown El Paso. As we see, it is starting to come up. And hopefully as everything sets in, you know, property values will go up. And that being said, we need to secure a spot for our artists to be able to live here, and continue to live here.

Because kind of what Oscar was saying -- artists come in. They get it started. They make it exciting. And then, they can't afford to live there. So this project affords an opportunity to continue to be who they are, and continue to bring that color to our community that we so need.

That something that Eric spoke about, needing a place that is close. It is in the city center. I like that term. It is kind of cool. And you know, it doesn't require

transportation, any additional resources. It is already there.

Artists can walk, live, work, do everything there in that area. I think that is important. Also, the mixed use of it -- it will be neat to see people living there, but then also displaying their works, their performances, their -- whatever it is that they produce there in that space. It is exciting to me.

The other reason is, it is a unique partnership. You know, it is really neat. It is not for profit. It is a partnership between the city, the Community Foundation and people. So we need to support it. And I hope that we can do that.

Myself, I am not an artist. But I look forward to benefitting from the quality, the life, the going to shows, buying art and doing that. So I hope that his project comes through for our City. Thank you.

MR. SHEPPARD: Thank you. Yolanda Hernandez?

(No response.)

MR. SHEPPARD: Yolanda Hernandez?

(No response.)

MR. SHEPPARD: Chris Cummings?

MR. CUMMINGS: My name is Chris Cummings. I am speaking in favor of the Art Space projects.

We have been working on this project for six or seven years and we have come a long way. We know if we don't get the funding this year, we will come next year to get it.

But we have, as you can see, a capacity crowd here and the anticipation in this community for this project is huge. So what this project will bring is cultural capital to downtown that no other project can bring, especially the other projects in the hopper for this funding.

And I will speak to something that Eric mentioned as well. TDHCA does not give points to things that I think are important, like adding cultural capital, like doing infill versus sprawl. There are some elements that I think we could get points for that are not included in the application.

And on top of that, there is also a culture -- or a citywide understanding that Art Space is going to be putting in this project. And they were -- this is not a surprise to the other builders this year, who from my understanding had agreed to let Art Space put in their project, and at the last moment decided that they were going to put their project in anyway.

So I think that that is something that TDHCA needs to know from this community, that this project has 100 percent community support. And they can go after their funding which

they have been going for year after year next year. So that is my comment. Thank you. MR.

SHEPPARD: Thank you very much. Juliette Vallender.

MS. VALLENDER: My name is Juliette Vallender and I am here in support of Art Space. I think essentially -- I think downtown does need affordable housing.

I think essential to any large city, any vital city, any pertinent city is art and artists, and I think we need to support them. We have a unique culture here in El Paso and I believe that we need to open that up, and keep our artists here.

Those that do see the culture see its beauty, and see its pertinence and that is it. Okay.

MR. SHEPPARD: Thank you very much. Kerry Doyle.

MS. DOYLE: Hi. I am Kerry Doyle, and I am the Director of the Reuben Center at the University of Texas at El Paso, and I am here in support of Art Space. The Reuben Center and the Art Department has a special relationship with the City of El Paso in that the University of Texas at El Paso serves as the primary training ground for many of our local artists.

We are training people in a profession that we know is a low income profession. It is a low income profession

like teaching is a low income profession. It is a low income profession like nursing, like law enforcement.

And what we see from emerging artists coming out of the university is that our best and brightest are often drawn away, because there is not the infrastructure to support them living and working here. We have artists that have graduated from UTEP that are art therapists that are working with kids with cancer, that are working in prisons, that have started small and large businesses.

And again, many of the best and brightest are doing that away from here, because there is not the residential and economic infrastructure to support them. As other people have said, I think it is important for us to remember that these low income artists are working and contributing members to the community.

And the fact that the community would want to draw them here, and create a space that keeps them and sustains them, seems to me to be in line with principles of low income housing in general -- to support a space that is supporting residents in the community, that is providing a rich and vibrant cultural environment for the community and that is providing, responding to a very real need of young working artists. Thank you.

MR. SHEPPARD: Thank you. Anna Jaquez.

MS. JAQUEZ: My name is Anna Jaquez and I am here in support for Art Space. As an art educator and artist, I see young people. I work with young people on a daily basis and I see them come and go.

And it makes me so sad that so much of our talent is being lost to other cities where they do provide opportunities for them, and if we had the space, we would be able to retain them. And we would benefit from having them here.

I think it is so important that we have a place for these young people to be able to just nurture each other's talents and share with the community everything that they can give us. I am an old artist now. And so, I feel like if I had had this opportunity when I was young, I certainly would have made the best of it.

So I think it is time that El Paso do the right thing. I would make sense and I just hope that it happens for us.

MR. SHEPPARD: Thank you very much. Jeff Litchfield?

MR. LITCHFIELD: I am going to pass.

MR. SHEPPARD: Okay. Your comments, written comments will be entered into the record.

MR. LITCHFIELD: Okay.

MR. SHEPPARD: Benjamin Fyffe.

MR. FYFFE: Good evening. My name is Ben Fyffe and I have worked within the arts community here for the last ten years and this project has been very exciting to watch come to fruition.

I would like to start out by saying that I think this plan -- this project actually perfectly illustrates El Paso's recently developed comprehensive plan that has received a lot of national attention, with the focus on pedestrian friendly infill development. That plan was the result of 43 community meetings.

This community has spoken up again and again about how important that kind of development is, and that is what we are talking about today -- in particular, a development for some of the most vulnerable members of our community. El Paso has a really unique -- El Paso is really unique in that the economic downturn actually has not affected us the way it has the rest of the country, with the one exception of the creative sector. We have seen all of our galleries close for the most part.

Budgets have been slashed for arts organizations and what that means is our dancers, our teaching artists, our visual artists often times are having to do more with less. A few years ago, our organization actually did a

comprehensive survey with working artists in the community to ask them what are your needs, now that the economy has changed for you.

And 88 percent said the most important thing for them was affordable live work space. And so what we are doing now is actually taking up that charge, and giving these artists what they have asked for.

The last thing that I will say -- and what is most exciting for me about this particular project is that in October of 2011, the State of Texas officially designated the section of downtown that this project will go into as the official El Paso downtown arts district. So what this means, that this live work space for artists will actually be situated in an area where they perform, where they display works, and where they are oftentimes working the most.

And so it creates again, yet another layer of pedestrian-friendly development for these members of our community that add so much. Because in the last five years, there has been so much research and data to show that one of the primary indicators of vibrancy in any community is its arts community and its creative sector. So, thank you.

MR. SHEPPARD: Thank you, sir. I have only one more witness affirmation form and this is for several developments. Is anyone here who hasn't spoken on Art Space,

who has filled out a witness affirmation form, and wants to speak?

(No response.)

MR. SHEPPARD: Or who has filled out a witness affirmation form and has not had his or her name called?

(No response.)

MR. SHEPPARD: Okay. Maria Espinoza.

MS. ESPINOZA: Good evening. My name is Maria Espinoza. And I am here today to speak in support of Lorena Celeste, TDHCA number 13-096. East Point Estates, TDHCA 13-097. Meadow Heights, TDHCA number 13-098, and Villas at West Mountain, TDHCA number 13-099. I will keep my comments brief, but first, I would like to thank you for making this trip.

El Paso County is home to a wide array of families, and each battle their own individual challenges and hardships.

The population of El Paso and neighboring towns has grown at record pace, increasing demand for units.

Without the help of the tax credit program, providing affordable housing in an area with such low median incomes is economically infeasible. Thus, our hope is that you support the families of the El Paso area.

Lorena Celeste, East Point Estates, Meadow Heights, and Villas at West Mountain are four proposed

developments that will consist of 42, 104, 50 and 76 units respectively. Each will be equipped with a different range of amenities, which may include a club house, fitness center and swimming pool.

Excuse me. Furthermore, these four proposed developments are located in the vicinity of various amenities, including banking, shopping and schools. Neighboring projects currently have a waiting list with a substantial number of names, making the funding of these new developments a great urgency.

The work the Board and staff have done this application cycle is immensely appreciated. As staff continues the review project, I ask that these four projects be recommended for funding. Thank you for your consideration and the opportunity to speak before you today.

MR. SHEPPARD: Thank you very much. Again, I will ask if anyone wishes to speak, or give me a witness affirmation form. If not, that will be -- we will close the meeting.

A detailed log of all 2013 applications is posted on the Department's website. Written and email comments outside this meeting are also encouraged. Such comments must be submitted prior to 5:00 p.m. Central Standard Time on June 14, 2013.

Thank you for your participation. Public input

is very important to the Department. Your comments will be included in the Board summary for each application considered for an award. The Board will make final decisions for allocations to the 2013 Competitive Housing Tax Credit applications at the late July meeting.

For additional information, you may contact Jean Latsha at jean.latsha@TDHCA.state.tx.us, or (512)475-1676.

Or visit the Housing Tax Credit program website at www.TDHCA.state.tx.us. This concludes the public hearing. Let the record show it is 7:02. And this meeting is adjourned.

(Whereupon, at 7:02 p.m., the meeting was concluded.)

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
MULTIFAMILY HOUSING DIVISION

2013 COMPETITIVE HOUSING TAX CREDIT APPLICATIONS

PUBLIC HEARING

Auditorium
Harlingen Public Library
410 76 Drive
Harlingen, Texas

Wednesday,
April 17, 2013
6:04 p.m.

BEFORE:

SHANNON ROTH

I N D E X

| <u>SPEAKER</u> | <u>PAGE</u> |
|------------------------|-------------|
| Sunny Philip | 5 |
| Javier Mendez | 7 |
| Carolyn Vela | 7 |
| Remi Garza | 8 |
| Lonnie Bearden | 9 |
| Louis Sorola | 11 |
| Veronica De La Fuentes | 13 |

P R O C E E D I N G S

1
2 MS. ROTH: Good evening. Let the record show
3 it is 6:05 p.m. My name is Shannon Roth, and I'm here to
4 conduct a hearing on behalf of the Texas Department of
5 Housing and Community Affairs. The Department's mission
6 is to help Texans achieve a higher quality of life by
7 building better communities through our rental housing
8 programs. The Department encourages the new construction
9 or rehabilitation of high quality housing, primarily
10 through private developers. These developments will
11 benefit Texans by providing qualified families and
12 individuals with safe, affordable, quality housing.

13 The Department considers public input very
14 important and to support the significance of comment, the
15 Department is conducting six public hearings around the
16 state in order to receive public comment for any of the
17 2013 Competitive Housing Tax Credit applications.

18 This public hearing is being held in Harlingen
19 at the Harlingen Public Library. You may provide comment
20 for any of the 2013 Competitive Housing Tax Credit
21 applications. All comments that you provide today will be
22 recorded and a summary of that comment will be presented
23 to the Department's Board prior to the final award
24 recommendations.

25 If you wish to speak but haven't completed a

1 witness affirmation form, please be sure and complete and
2 hand it to me during the meeting. Also, if you do not
3 wish to speak but would like to provide comment, your
4 witness affirmation form may also serve as written comment
5 and will be included in the public comment summary to the
6 Department's Board.

7 If you have not signed in, please do so, so the
8 Department will have a record of how many were in
9 attendance for this meeting. If you are speaking on
10 behalf of a group, feel free to indicate this by asking
11 all persons in the group to stand. Each person will count
12 as either support or opposition, based on your comments.

13 If there are any elected public officials here,
14 we would ask that they be given the courtesy of coming to
15 the podium first. We will try to organize the remaining
16 witness affirmation forms by project so that folks wishing
17 to speak on the same development are heard at the same
18 time.

19 When you come up to the podium, please state
20 your name clearly for the record, as well as the
21 development name and application number for which you're
22 speaking. Please come up to the microphone to speak.
23 Each person will be given three minutes to make their
24 comments, and please take this into account when providing
25 your comments so as to provide everybody the opportunity

1 to speak if they would like to.

2 Any questions before we get started?

3 (No response.)

4 MS. ROTH: If Mr. Sunny Philip wants to come
5 first.

6 MR. PHILIP: Good evening. My name is Sunny K.
7 Philip. I'm working as the executive director of South
8 Texas Collaborative for Housing Development which is a
9 grassroots level, nonprofit entity in the South Texas
10 area, serving a four-county area: Cameron, Hidalgo,
11 Willacy and Starr counties. And that entity is an active
12 developer of affordable housing for the Valley, and the
13 entity was formed to make sure that it provides decent,
14 affordable, good quality housing there.

15 And we have sponsored two projects, project
16 number 13263, known as Sunland Country Apartments in
17 Combes, and the next one is project number 13281, Sunquest
18 Apartments in Primera, and both of them under the Low
19 Income Housing Tax Credit projects. What we want to put
20 in the record is this nonprofit is developing these
21 apartment complexes to really make a difference in the
22 people's lives.

23 And we just recently completed construction of
24 an 80-unit apartment complex in La Feria. We have been
25 able to institute foam insulation on the walls and the

1 ceilings, rain harvesting system, solar panels installed
2 on the properties which will allow them to have lower
3 utility costs and also kind of a green concept rather than
4 spending a lot of money in the green building itself. It
5 has good support programs there. There are tutoring for
6 the students and also for the families for the counseling
7 services. And amazing fact is it is 100 percent occupied.

8 So quality housing at a reasonable utility cost
9 which offers the major difference, rather than spending a
10 lot of money on the utilities, it allows the residents to
11 spend the money on the children and the food and the
12 families, and that's what the nonprofit wanted to stand
13 for and that's what we wanted to continue on.

14 It is taking this to other communities, like
15 Combes and Primera, to offer the same opportunity for
16 them. Sometimes the migrant families and different groups
17 who may not have the income level they need to survive,
18 these projects offer a solution. And you know that in the
19 Rio Grande Valley there is a lack of affordable housing,
20 workforce housing, and this provides an opportunity.

21 So we are in support of the program and we have
22 talked to the communities where these developments are
23 done and the communities have given full support of the
24 project itself, and some of the representatives are here
25 also to comment on it.

1 Thank you for the opportunity and we continue
2 with our mission of providing affordable housing. Thank
3 you.

4 MS. ROTH: Thank you.

5 And pardon me if I mess up your name, I
6 apologize ahead of time, Javier Mendez.

7 MR. MENDEZ: Good evening. For the record, my
8 name is Javier Mendez. I'm the city administrator for the
9 City of Primera. I'm here to speak on Sunquest
10 Apartments, TDHCA project number 13281.

11 In working as the city administrator for the
12 City of Primera, I want to report to this review, or at a
13 public forum to advise you that the City of Primera
14 elected officials are for this project. We know and
15 understand that this project is needed in our area. It
16 will bring economic growth to the city and it will help
17 the city in the long run. There is a big need in the city
18 of Primera for affordable housing.

19 We do have some very good subdivisions but the
20 housing is expensive and as project like this will help
21 our citizens and the city, and we wholeheartedly support
22 this project.

23 MS. ROTH: Thank you.

24 Carolyn Vela.

25 MS. VELA: My name is Carolyn Vela. I'm

1 commenting on behalf of Sunland Country, TDHCA number
2 13263 and Sunquest Properties, TDHCA number 13281. I'm in
3 support of these because I am actually the manager for the
4 apartments that they just built in La Feria, and it just
5 so happens that I live right catercorner to Primera and
6 Combes, right in the corner. And in La Feria, we were
7 able to fill up the 80 units and offer the affordable
8 housing for many residents, and I also have a waiting list
9 and we're 100 percent occupied now, and being that I live
10 in both areas, I know that there is definitely a need for
11 this, being that there is only homes and no apartments in
12 the area. It's very much needed to help people move
13 forward with their lives.

14 And we also offer the after-school programs,
15 GED classes, we offer so many other things, not just
16 apartments, so it's not just the apartment that we're
17 offering, we're offering a lifestyle to help people move
18 forward.

19 MS. ROTH: What is the name of the complex in
20 La Feria?

21 MS. VELA: Sunflower Estates.

22 MS. ROTH: Thank you.

23 Mr. Garza.

24 MR. GARZA: Good evening. My name is Remi
25 Garza and I'm here to speak in favor of Sunquest

1 Properties in Primera, Texas, application 13281, and
2 Sunland Country in Combes, Texas, 13263.

3 I work as a consultant in the area with some of
4 the small communities and I would like to speak to the
5 need for additional affordable housing. We have worked on
6 contracts to assist homebuyers in obtaining their own
7 homes, but they're having difficulty qualifying, and so
8 there's definitely a need for apartments and these types
9 of properties to fill the need of affordable housing in
10 the area.

11 I think they're both good proposals, they're
12 both solid in the sense that they provide the community
13 additional resources as far as amenities that aren't
14 necessarily available. I think they're good because
15 they'll bring in good citizens to the areas that
16 eventually will be using the stores and assisting the
17 business community as well.

18 Thank you very much.

19 MS. ROTH: Thank you.

20 Lonnie Bearden.

21 MR. BEARDEN: Good evening. My name is Lonnie
22 Bearden. I'm the city administrator with the town of
23 Combes and I'm here on behalf of the town of Combes. This
24 is regarding the project number 13263, Sunland Country
25 Apartments, Combes, Texas. And if may, I'd like to read

1 just a short statement here.

2 MS. ROTH: Sure.

3 MR. BEARDEN: Tonight is another step in the
4 development of the town of Combes and our efforts to
5 improve the lives of the town residents. We've been very
6 pleased to work with the South Texas Housing Collaborative
7 as it has sought to develop this important project. As
8 you know, the proposed development will serve 140
9 families, providing much needed housing in our area, while
10 also allowing persons of limited economic means to live
11 with safety and dignity.

12 The need for safe and affordable housing is
13 particularly acute in our area. In the town of Combes,
14 approximately one-third of all residential structures are
15 substandard. Additionally, the total number of available
16 multifamily units is very small. This development will
17 fill that need.

18 The proposed development will also have
19 positive impacts on the growth and development in an
20 unserved part of our town. During the past several years,
21 the town has been working to revitalize the east Combes
22 area which currently lacks the same level of development
23 and public services as the rest of the town and contains a
24 designated Colonia. I feel that the proposed development
25 will help to spur construction of residences and

1 businesses and help to provide the scale for needed
2 infrastructure improvements.

3 The town of Combes strongly supports this
4 proposed development. We have committed in-kind funding
5 to it and we urge you to approve this application. Thank
6 you for your time and consideration.

7 MS. ROTH: Did you want to submit your written
8 comments for the record as well?

9 MR. BEARDEN: Sure. Thank you.

10 MS. ROTH: Louis Sorola.

11 MR. SOROLA: Good evening. My name is Louis
12 Sorola and I'm an attorney in Brownsville, Texas. I
13 represent the Mission Trails Neighborhood Association and
14 the Brownsville Country Club Association. They have
15 tasked me with voicing their opposition to projects number
16 13068, Majorca Villas, and project number 13260, Bella
17 Tierra Apartments.

18 These projects would be built next to Mission
19 Trails and Brownsville Country Club existing neighborhoods
20 and the residents' concerns are the lack of
21 infrastructure, specifically shoulders on the roads that
22 are there, sidewalks, speed controls, lights in the
23 evening, safety of sidewalks and walking trails in the
24 area. It's our understanding that these projects, either
25 separately or in total, will add 340-plus apartments,

1 we're calculating about 900 residents, and our concerns
2 are that the present infrastructure cannot handle the
3 increase in residents.

4 There are two public schools which are close to
5 the neighborhoods which service the neighborhoods, Bella
6 Middle School and Burns Elementary School. Both did not
7 meet their AYP or average yearly progression rates. Our
8 concern is that the public education system will also be
9 taxed with the additional residents and the influx of
10 students that are projected.

11 These are the associations' concerns. It has
12 to do with safety, education, and the welfare of the
13 community. We're afraid that these areas are not quite
14 ready for such an influx of new residents. And I want to
15 thank you for your time and listening to our concerns.

16 I'd ask you to note that on January 6 we did
17 send written notice of our concerns to the Texas
18 Department of Housing, attention Tim Irvine, and we will
19 more than likely be sending further written comment.

20 Thank you, Ms. Roth.

21 MS. ROTH: Sure. You're welcome. And you can
22 email that comment, you can fax it, U.S. Mail, whatever
23 you'd like to do.

24 MR. SOROLA: Thank you.

25 MS. ROTH: And Veronica De La Fuentes.

1 Did you have some written comments tonight,
2 sir, that you would like me to take back?

3 MR. SOROLA: They've already been sent; we'll
4 make further written comment.

5 MS. ROTH: Okay.

6 MS. DE LA FUENTES: Hello. Good evening. My
7 name is Veronica De La Fuentes and I'm the chair of the
8 Combes Housing Authority.

9 We were pleased to be able to work with the
10 town and the South Texas Collaborative on this project
11 which will bring real benefits to the people of Combes.
12 Safe and affordable housing is a critical need in Combes.
13 A recent survey by the town found that one-third of all
14 residences in the city were substandard. The town and the
15 authority have worked diligently to improve the quality of
16 housing in the town and to encourage the construction of
17 safe and affordable housing, but the real gap that we
18 continue to face is the shortage of affordable rental
19 housing.

20 I have seen the conditions that people live in,
21 both in substandard housing in town and in the areas
22 surrounding the town, including Colonias. Nobody should
23 have to live like that. The proposed development would
24 provide safe, decent and affordable housing to 140
25 families. We need the Sunland Country development.

1 The Combes Housing Authority strongly supports
2 the proposed Sunland Country development and urges you to
3 do the same. This is on TDHCA number 13263 and 13281.
4 Thank you.

5 MS. ROTH: Great. Thank you.

6 Would anybody else like to make a comment
7 tonight?

8 (No response.)

9 SPEAKER FROM AUDIENCE: You said you would take
10 comment in writing?

11 MS. ROTH: Yes, ma'am. No problem. I'll go
12 ahead and just finish up and then you can just give it to
13 me when you're finished.

14 A detailed log of all the 2013 applications I
15 posted to the Department's website. Written and emailed
16 comments outside of this meeting are also encouraged.
17 Such comments must be submitted by 5:00 p.m., Central
18 Standard Time, on June 14, 2013.

19 Thank you for your participation. Public input
20 is very important to the department. Your comments will
21 be included in the Board summary for each application
22 considered for an award. The Board will make final
23 decisions for allocations in the 2013 Competitive Housing
24 Tax Credit Applications at the late July meeting.

25 For additional information, you can contact

1 Jean Latsha, and I have her email address if you want to
2 jot that down. It's jean.latsha@tdhca.state.tx.us. Or
3 you can reach her by phone at 512-475-1676. Or you can
4 visit our website at www.tdhca.state.tx.us.

5 Jean didn't have any business cards so I have
6 some of mine over there, and feel free to take one and you
7 can either give me a call and I can transfer you to her or
8 take whatever information you have and forward it on to
9 her.

10 And this concludes our public hearing. Let the
11 record show it is 6:25 and the hearing is now adjourned.

12 (Whereupon, at 6:25 p.m., the hearing was
13 concluded.)

ON THE RECORD REPORTING
(512) 450-0342

C E R T I F I C A T E

1
2
3 IN RE: 2013 Competitive Housing Tax Credit
4 Applications

5 LOCATION: Harlingen, Texas

6 DATE: April 17, 2013

7 I do hereby certify that the foregoing pages,
8 numbers 1 through 17, inclusive, are the true, accurate,
9 and complete transcript prepared from the verbal recording
10 made by electronic recording by Leslie Berridge before the
Texas Department of Housing and Community Affairs.

Nancy H. King 04/24/2013
(Transcriber) (Date)

On the Record Reporting
3636 Executive Ctr Dr., G-22
Austin, Texas 78731

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
MULTIFAMILY FINANCE DIVISION

2013 COMPETITIVE HOUSING TAX CREDIT APPLICATIONS
PUBLIC HEARING

Council Chamber
City Council Annex
900 Bagby Street
Houston, Texas

April 22, 2013
6:04 p.m.

BEFORE: JEAN LATSHA

| <u>SPEAKER</u> | <u>I N D E X</u> | <u>PAGE</u> |
|------------------------|------------------|-------------|
| Introduction | | 4 |
| <u>Public Comment:</u> | | |
| Jeff Wilson | | 5 |
| Linda Morse | | 9 |
| Gail Gallien | | 10 |
| Teresa Bosworth Green | | 10 |
| William Carpenter | | 11 |
| George Peckham | | 11 |
| Rene Kay | | 12 |
| Patrick Clausen | | 12 |
| Rachel Clausen | | 13 |
| Heidi Loesche | | 14 |
| Sandy Dowling | | 17 |
| Molly Lesmeister | | 18 |
| Kathy Butler | | 19 |
| Debbie Cano | | 19 |
| Michele Hardy | | 21 |
| Nina Boatner | | 23 |
| Darien Keeler | | 23 |
| Lynn Grier | | 25 |
| Lee Berg | | 26 |
| Monica La Fuente | | 27 |
| Marilyn Westacott | | 27 |
| Lynne Best | | 28 |
| Mark Inman | | 28 |

| | |
|-------------------|----|
| Brian Burkhardt | 32 |
| Julie Griffin | 32 |
| Philip Geaslen | 32 |
| Keith Howe | 33 |
| Marilyn Llewellyn | 34 |
| Kim Meyer | 35 |
| Christi Pantaleon | 36 |
| David Simpson | 37 |
| Barry Schweiker | 38 |
| Nedra Materra | 38 |
| Jim Ahaway | 39 |
| Keith Grier | 40 |
| Kim Crites | 41 |
| Adjourned | 45 |

P R O C E E D I N G S

MS. LATSHA: Good evening. Good evening, everyone. Can you hear me? Great. All right. I am going to read this spiel, so forgive me for reading, but I don't want to forget anything.

Let the record show it is 6:04 p.m. My name is Jean Latsha. I am here to conduct a hearing on behalf of the Texas Department of Housing and Community Affairs.

The Department's mission is to help Texans achieve a higher quality of life by building better communities. Through our rental housing programs, the Department encourages the new construction or rehabilitation of high quality housing, primarily through private developers.

These developments benefit Texans by providing qualified families and individuals with safe, affordable quality housing. The Department considers public input very important.

And to support the significance of comment, the Department is conducting six public hearings around the State of Texas in order to receive public comment for any of the 2013 Competitive Housing Tax Credit applications. This public hearing is being held in Houston at the City Hall Annex.

You may provide comment for any 2013 Competitive Housing Tax Credit Application. All comment that you provide today will be recorded, and a summary of that comment will be presented to the Department's Board prior to the final award recommendations.

If you wish to speak but haven't completed a witness affirmation

form, please be sure to complete one, and hand it to me, or hand it to Andrew really, during this meeting. Also, if you do not wish to speak, but would like to provide comment, your witness affirmation form may also serve as comment, and will be included in the public comment summary to the Department's Board.

If you have not signed in, please do so, so the Department will have a record of attendance for this hearing. Just really quickly, several questions about the sign in sheet.

And I know some people under development name didn't put the development that they were speaking about. Don't worry about that. It is just record of attendance at the meeting. What is important is that the witness affirmation form indicates the development to which you are speaking.

If you are speaking on behalf of a group, feel free to indicate this by asking all persons in the group to stand. Each person will count as either support or opposition, based on your comments.

If there are any elected public officials here, and we know we have a representative of at least one. And we would ask that they be given the courtesy of coming to the podium first if they do choose to do so. We will try to organize the remaining witness affirmations by projects, so that folks wishing to speak to the same development are heard at the same time.

When you come to the podium, please state your name clearly for the record, as well as the development name and application number for which you are speaking. You must come to the microphone to speak.

Each person will be given three minutes to make their comments. And please take this into account when providing your comments,

so as to provide everyone the opportunity to speak if they want to. I understand that we do have to lock up at 8:00 sharp. Are there any other questions before we begin?

(No response.)

MS. LATSHA: All right. Mr. Wilson.

MR. WILSON: Yes, Ma'am.

MS. LATSHA: If you would like to go ahead.

MR. WILSON: Good evening. My name is Jeff Wilson. And I am speaking against Application 13-077, Kiron at Spring. And I wanted to speak out against this development on three different reasons.

Number one, I want to speak against this development because of the burden on the school system. The schools that the development would be zoned to, particularly the high school are already overcrowded.

Even as I was driving to pick up my first grade daughter this afternoon, I passed Klein Collins High School. There are portables outside that high school already, and a high-residency multifamily development would just further add stress to the high school.

I am also concerned, number two, about the burden on existing road and infrastructure. The stretch of Kuykendall where the proposed development would be located is already over capacity at peak traffic times.

Already during peak traffic times, the backup on northbound Kuykendall can run from the intersection of Kuykendall and Spring Cypress roads nearly back to the intersection of Louetta and Kuykendall. As someone whose home sits just off Kuykendall in between those two intersections, I can

testify that I often already have to find alternative ways to my house during peak traffic times, because of the congestion on Kuykendall. Adding a high-density multifamily development to this section of Kuykendall will only increase the burden on the existing community in this area.

And thirdly, I am concerned about the lack of mass transit and sidewalks along both Kuykendall and Louetta in this area. Houston Metro services stop at FM 1960, well to the south of the Louetta-Kuykendall area. And so therefore, pedestrian and bicycle traffic will likely increase, to the danger of the potential residents of this proposed development, as well as to the hazard of drivers using these roads.

And this particular objection is not hypothetical. Less than a year ago, in May of 2012, a 14-year-old girl named Anna Sanchez from the area, who was a student at Strack Intermediate, which is the intermediate school this development would be zoned to, was killed while riding her bike on Louetta, just to the west of the Kuykendall intersection.

In other words, the child on a bike was hit and killed right where this development is slated to be put. A Google search will reveal that this story was covered by KHOU, the CBS affiliate, KTRK, the ABC affiliate, and it was cited on Houston Chronicle's blog website as well.

The roadways of this area are dangerous for pedestrians and bike riders. A large multifamily development here would only increase the danger as lack of public transportation will only increase pedestrian and bike traffic on these already busy roads.

Dangerous for potential future residents as well as a hazard for

local drivers already using these roads. Given that there already exists a mass transit corridor along FM 1960, and there is ample available land along Kuykendall south of 1960 where public transportation is available, I do not understand the rationale to put this multifamily development in this location with regard to Application 13-077. Thank you.

(Applause.)

MS. LATSHA: Ms. Lynda Morse.

MS. MORSE: Lynda Morse. I am speaking on 13-077, Kiron at Spring. I am against. I oppose for many of the same reasons stated.

I have lived in the area for 30 plus years. Have watched the growth both in the residential areas as well as the apartments that were built behind Strack. Behind 24 Hour Fitness, in the last 20 years. Traffic has increased dramatically.

We've had more than one child killed at that intersection, if you check the records. I believe it is three. And south of 1960, I agree again with the gentleman previous. There is ample land.

I drive that route every day. And I believe that there are better places suited for this development. Thank you.

(Applause.)

MS. LATSHA: Thank you. Ms. Gallien, if you like. I know you have a busy schedule.

MS. GALLIEN: I will let a few more go. I would like to --

MS. LATSHA: Great.

MS. GALLIEN: Thank you.

MS. LATSHA: Ms. Teresa Bosworth-Green.

MS. BOSWORTH-GREEN: Teresa Bosworth-Green. I also live in Spring, Texas. I do oppose the development of Kiron at Spring. I am a retired educator of more than 33 years, and I have a huge concern about the impact that this would have on our schools, on the students, the families, the teachers, the community. We are already overcrowded.

There is no bond money available to build more schools. And this would have a huge impact on our area. And that would be a deficit for our students, and for our families in the area.

As well as, I have been very involved in the community emergency response teams in the area which is through the Fire Department. And we -- there as well. There is not enough resources to provide what would be necessary for this more high-density location. Thank you.

(Applause.)

MS. LATSHA: Mr. William Carpenter.

MR. CARPENTER: My name is Bill Carpenter. I am the President of the Terra Nova West homeowners association. And I am speaking in opposition to project number 13-077, Kiron at Spring.

Rapid growth in this area already burdens the entire infrastructure system, including but not limited to fire protection, schools, water and sewer, roads, law enforcement and traffic. Particularly at the intersection of Kuykendall and Louetta. Increasing the population density in this area is not in our best interest.

I will mention that Terra Nova West stands as a member of a

coalition of 15 other subdivisions which stand unified in opposition to this development. Thank you.

(Applause.)

MS. LATSHA: Mr. George Peckham.

MR. PECKHAM: I am in opposition to this proposed development. I am also a resident of Spring, and a resident of Houston for my entire life. This is not an appropriate place to put this planned development.

There is as everybody else has mentioned, there is no infrastructure. You are going to burden the police. You are going to burden the fire department. You are going to burden the EMS. You are going to burden the schools.

And I don't think it is appropriate. So I join with everybody else.

(Applause.)

MS. LATSHA: I have an affirmation form for a Rene Kay.

MS. KAY: Yes. I am Rene Kay. I live in the subdivision of Cypress Wood Glen, which is at Louetta and Ella. So we are just a few blocks from the proposed site. I agree with all of the comments previously, regarding the Kiron at Spring, 13-077. I oppose this project, again, for the same reasons. The burden on all of the systems and the infrastructure that is there.

Again, I agree with the gentleman who spoke about the 1960 area being much more appropriate for many reasons. The land availability and the availability of the public transportation that is already in place. So I vehemently oppose this project in this particular area. Thank you.

(Applause.)

MS. LATSHA: Mr. Patrick Clauson.

MR. CLAUSON: Hi. I am Patrick Clauson. I am a resident in Cypress Hills subdivision. And I am opposed to the Kiron at Springs, 13-077.

My main concern is the school district. It is already stretched to the limits. I have two kids that are in Strack Intermediate School. And this year, they have already had two separate adjustments to their schedule due to overcrowding.

The other concern would be the Metro bussing. The Metro is already stretched to limits on their budget as well. Adding an additional bus line going to that area would just make things far more in debt for their selves. Again, I am opposed to the 13-077 proposed housing development. Thank you.

(Applause.)

MS. LATSHA: And Ms. Rachel Clauson.

MS. CLAUSON: I am Rachel Clauson. And I am related to Patrick Clauson. I live in Cypress Dell neighborhood as well.

I am opposed to this for the same reason as my husband Patrick is. Because my children have had their schedules changed twice this year. They have cut their hours that they have been able to work with the students.

And they call it Pride. But it is really a glorified study hall for these kids. And the teachers are burdened with this.

My son was friends with both of the students that were killed recently. And so it really affected my children as well. I don't want any other

people to lose their children, being a mom.

I am also concerned with the fact that our police, fire fighters, EMS people who already need funding and don't have it. And we are overpopulation here. So how are -- if they can't effectively do it now, how are they going to do it when we add more people to the mix, if you will.

Also, I am concerned about crime. You know, and I know that maybe I shouldn't be saying that. But I really am. We have a nice community there. We don't want it disrupted. But the main thing is, is the safety. I mean, there is no bussing.

There is no sidewalks. You know, honestly, I feel that there is more appropriate places to put it, where these people can get around, can go to the grocery store, if they need to. It is not appropriate for the area where it is at. Thank you.

(Applause.)

MS. LATSHA: And Ms. Heidi Loesche. Forgive me if I mispronounced that.

MS. LOESCHE: I am Heidi Loesche. I live in Country Lake Estates. And all my arguments have already been raised.

(Applause.)

MS. LATSHA: Ms. Gallien, would you like to say a few words.

MS. GALLIEN: My apologies for going ahead of some of you. I know your time is important as well. So I apologize. I have just got to get back to Austin.

Thank you so much for you coming in from Austin as well. We

appreciate it. And for the opportunity to address you with the concerns of the district. I have in my hands a folder. It comprises just a small portion of emails, letters, petitions that our office has received in opposition to Kiron at Spring project, 13-077.

My name is Gail Gallien. I am the District Director for State Representative Debbie Riddle. And I will be reading her statement opposing this project.

As State Representative for District 150, I strongly oppose the proposed project 13-077 at Kiron at Spring, located on the northwest quadrant of Kuykendall Road and Louetta in Spring, Texas. It is my opinion, as well as the opinion of the constituents I represent that this project would place an added burden on our district, resulting in adverse effects for the community.

Existing traffic issues will be exasperated, as well as additional strain placed on emergency personnel. Public transportation is not available in the proposed area. I am already receiving pleas from constituents asking for help in protecting the property values that usually decline as a result of these types of projects.

Since this project will consist of family units, it would also present a problem for our overcrowded schools within the district. I regret that legislative duties in Austin have prevented me from personally attending this meeting tonight.

I have sent for your review written communication from constituents consisting of letters, petitions and emails of the enormous amount of opposition this project has already generated. It would obviously be

destructive for this community.

I have personally met with the developers and made it very clear that this is not the location in which this project would be well received, nor successful. I have offered to work with them in the interim to help possibly find a location that would be more suitable for all involved.

I am very disappointed that they were not willing to withdraw this project, and work with me in the interim. Since they have not been sensitive to the needs of my constituents, this offer no longer stands.

There are numerous affordable housing projects in and around District 150. And I might add, as an aside, that a senior project is being built at this time on Aldine Westfield in our district, and well received in that community. We do have some projects coming in. We do have some already there.

And I know that is a concern for TDHCA, because of the lawsuits that have been coming down from the Feds. So that kind of helps us in that area. Therefore, I am requesting that you do not grant the tax credit and or funding for this project and development.

I will do everything in my power to represent my constituents as opposing this effort. Thank you so much for allowing my district to be heard in this matter. Should you have any questions or concerns, please do not hesitate to contact my office. My door is always open to you. Thank you very much for your time.

(Applause.)

MS. LATSHA: Thank you, Ms. Gallien.

Sandy -- I think this is a D, Dowling. Maybe it is an A? AOW

something?

MS. DOWLING: It is mine.

MS. LATSHA: Sorry.

MS. DOWLING: That is all right. My name is Sandy Dowling. And we oppose this development. We are here from the Thicket Subdivision at Cypress Wood and Ella. And almost all of my issues have been raised. And that is all I want to say. Thank you.

(Applause.)

MS. LATSHA: Ms. Molly Lesmeister.

MR. LESMEISTER: My name is Molly Lesmeister. And I am here speaking against the proposed project, Kiron at Spring, 13-077. And I really just have a question. It is my understanding that you can't build a project like this in an area that is not zoned a revitalization zone. And I have been trying to find out. Made numerous phone calls, and cannot seem to find out if our area is part of a revitalization zone. I did come across a map that talked about similar things. It didn't use that kind of wording. But it doesn't have Spring on it. And so, I just wanted to make sure that someone up there was looking into that.

MS. LATSHA: This forum is simply for accepting public comment. But I am the person that you could probably ask that question specifically to, via email.

MS. LESMEISTER: Okay.

MS. LATSHA: Or if you would like to give me a call. And I could speak to -- our rules, as they relate to community revitalization plans and

then more specifically, as it may or may not relate to this development.

MS. LESMEISTER: Okay. Thank you.

MS. LATSHA: You are welcome.

(Applause.)

MS. LATSHA: And Ms. Kathy Butler.

MS. BUTLER: I am Kathy Butler from the Thicket as well. And I too am opposed. And all of my issues have already been stated. Thank you.

(Applause.)

MS. LATSHA: And Debbie Cano.

MS. CANO: Hello. My name is Debbie Cano. And I am here to oppose Kiron at Spring, Application number 13-077.

I have many neighbors who were unable to come today and I do represent the people that live down my street. And I just wanted to share some of our thoughts about these low income homes that would drain our community tax dollars and cause a reduction in our neighborhood services.

Essentially, we have talked a little bit about first responders. I will preface it to say that we at Country Lake Estates actually have to hire additional security because of all the crime that takes place in 1960. And we basically want to make sure that we stay safe.

In addition to that, we have Exxon Mobil who is coming into our community, and that is going to bring a huge influx of additional people in the community. And therefore, our first responders certainly don't have the capacity to be able to service them, much less an additional low income community that cannot -- that may have special needs.

Our educational system like others have mentioned are already burdened. I once had a conversation with Klein ISD when I was enrolling my daughter. And essentially, what I was told was, we don't have enough dollars, but we do the very best that we can with the dollars that we have.

There basically, these would be homes that will not generate any additional tax dollars for our community. Therefore, they won't be able to pay for these services. And what is going to ultimately happen is, nobody in our community is going to have the ability to have the education that they need in order to prepare them for their future.

The last one, with regard to mass transit, I agree with every -- all of the statements that have been mentioned. And I can tell you right now, it takes me longer to get to I-45 from Louetta and Kuykendall than it does for me to get from Louetta and I-45 all the way downtown, each and every day. So I think that everybody is right on target.

I ask you to not support or approve any funding or anything that will enable these housing units to come into our neighborhood. And you know, there is plenty of space south of 1960. And I think you should really -- they should consider to move down there. Thank you.

(Applause.)

MS. LATSHA: Ms. Michelle Hardy.

MS. HARDY: Hello. I am Michelle Hardy. I am here to oppose the Kiron at Spring Application 13-077. I am a registered nurse and I have done community health nursing for many years.

And in my perspective of looking at where this project is being

located, it is not going to be situated in an area that will service people that need extra services. They don't have the necessary resources available in that area.

We are looking at people being able to get to health care without the use of public transportation. That is going to be an issue. We don't have food banks located near them.

The issue with the park. I want to draw attention to the application states that there is a park that is nearby for the children of that complex to be able to walk to.

The park that has been noted is just a county park that has baseball fields, that stays locked all of the time. It is not a park where children can go play. It is only used on the weekends for the youth organization that pays the fee to go into there.

So not only will the children won't have a community base to go play, there is lack of access to health care and the issue with not having access to be able to get to jobs. And most of our community commutes to work. So I think the situation of placing that complex there is not in the best interests to serve those people that need the services.

So I also wanted to point out on the application, I noticed that the site. I don't know if this is an undesirable thing. But there is a gas pipeline that is running through the land that they want to situate these apartment complexes on.

I don't think I would like to have my children living right next to a flammable gas pipeline. So and I don't see how they can build the apartments

without it being right there, either in the parking lot or next to the buildings. So I think that that needs to be -- attention needs to be brought to that, if that is going to be a concern.

And then the issue with that Kuykendall street, is just so unsafe. And the only way that people are going to be get around is to walk. And if you go Google map it, it doesn't even have, you know, sides to it.

It is a ditch, and then it is the road. So that you have to walk on the road to get down that street to get to the nearest grocery store, or a convenience store or anything like that.

So, all of the other points that were brought up as far as the infrastructure and all the safety concerns for our neighborhoods, I agree with too. But I really feel like it is not being looked at in the best interest of serving those people that need services provided by the Texas housing department.

So I would like for you to reconsider having any kind of funding placed to that project. And if they could relocate to somewhere else in Spring. Like other people said, there is plenty of other locations that would be more accessible to the health and safety for those families that need it. Thank you.

(Applause.)

MS. LATSHA: Ms. Nina, I think it is Boatner.

MS. BOATNER: Hi. My name is Nina Boatner. And I am here to oppose the development, Kiron at Spring. And all of my issues have been raised already.

(Applause.)

MS. LATSHA: Darren Keeler.

MR. KEELER: Yes. I am opposing the Kiron at Spring as well. Pretty much for the same reasons everybody else talked to. But I do want to add a couple more things.

We currently live at the Country Lake Estates. And situated right on Louetta and Kuykendall. And I am already finding in the three years that we have lived there, the influx of people cutting that corner through the subdivision because of the amount of traffic that is building up, backed up between Kuykendall and Louetta to come up to the other side.

These people are impatient. They are flying down our streets. And I mean, I can't even explain how fast these people are going. There is a 30 mile an hour speed limit, and I have seen people fishtail around corners, because they are so agitated with the traffic.

The other situation that we have right now is one of the parks that we have that we always have to constantly maintain. It is always being graffitied. It is always -- we are finding drug users there.

And the amount of police patrol that we have to beef up to stop that from happening is only going to get worse from those people finding out hey, we can cut through this neighborhood. And they are finding these spots, you know, to situate themselves to do their drug deals. That is pretty much about it, though.

Thank you.

(Applause.)

MS. LATSHA: Lynn Grier.

MS. GRIER: My name is Lynn Grier, and I live in Candlelight

Hills. And I am going to read this, just because it will be easier. In the matter of the proposed low income housing called Kiron at Spring, I would like to ask that you vote no.

According to the Klein ISD website, by 2015, all three of its high schools north of 1960 will be truly overcrowded. Klein High School is expecting to be operating at 114 percent of capacity. Klein Oak at 103 percent. And Klein Collins at 107 percent.

As a teacher, I know what an overcrowded school looks like. Within five years of its opening, Klein Collins operated portable classrooms. Within ten years, it added a 500 seat addition. And still, it is operating above capacity.

Overcrowded schools translate into overcrowded parking, overcrowded lunch rooms, overcrowded hallways, and most significantly, overcrowded classrooms. Overcrowding is accompanied by a subtle shift from educational creativity to educational efficiency.

Many families move to the suburbs for the quality of the schools. But purposefully adding students to already overburdened schools diminishes that quality for everyone.

Finally, in terms of economic diversity, our schools are already doing their part. According to Sunday's Houston Chronicle, the percentage of low income students at Klein, Klein Oak and Klein Collins high schools is 19.5 percent, 27 percent and 24.8 percent respectively. Again, I urge you to vote no on the Kiron project at Spring. Thank you.

(Applause.)

MS. LATSHA: Mr. Dale Lee Berg.

MR. BERG: Hello. My name is Dale Berg. I live in the Country Lake Estates community at the corner of Kuykendall and Louetta. And for many of the other reasons that have been stated already, I absolutely oppose the application 13-077, Kiron at Spring.

It is going to increase the burden on the schools. There is currently no plan in place in any of those schools to put additional school buildings to accommodate what is already overcrowding.

There is also no bus system that runs between the 1960 and Louetta. There has been housing of this sort between 1960 and Louetta for some time, and no bus system. This will only increase and exacerbate the already unfortunate example -- the unfortunate things that have taken place, such as the two youth that have been killed in the past year.

And when, if this application were to come in, were to go through, and they were to put these homes in, it would not only increase the burden on the schools, it would inevitably lower the tax values, or the property values on our homes. Which would thereafter decrease the amount of property taxes that are going towards Spring to help out the local schools.

And any provision of funding or credits to this type of application would just be nothing more than an irresponsible use of our tax dollars. Thank you.

(Applause.)

MS. LATSHA: Monica La Fuente.

MS. LAFUENTE: Good evening. I am Monica La Fuente. I

live in the Cypress Wood neighborhood. I am actually purchasing a house in the Thicket as well, at the end of the week. And so I am definitely in the community all of the time. I am a real estate agent.

I speak for several realtor communities in the area. That everything that the community has already said, we all oppose the advancement of this community, of the apartment complex.

(Applause.)

MS. LATSHA: Marilyn Westacott.

MS. WESTACOTT: Hi. My name is Marilyn Westacott. I am from the Thicket at Cypress Wood, like these other ladies here. I also do oppose this proposed apartment dwelling, low income housing dwelling, for all those stated reasons previously.

And I think by our appearance here, I think you notice that the community in general is opposed. And that we would try to do as much as we can in our power to put an end to this proposed development. Thank you.

(Applause.)

MS. LATSHA: Lynne Best.

MS. BEST: My name is Lynne Best. And I too live in the Thicket. And for all the previous statements that have been made, I do oppose the development of this project.

(Applause.)

MS. LATSHA: Mark Inman.

MR. INMAN: My name is Mark Inman. I am a resident of Cypress Woods, since 1977, which resides in Spring. I am representing a

number of parties in opposition to Kiron at Spring, TDHCA Application number 13-077.

Before I read this brief letter, I think we need to clear something up. These objections are not about a lack of compassion. They were never about a lack of compassion. And I think that is a misunderstanding that can linger, if we leave here without stating that.

We have got a local celebrity athlete here named JJ Watt who plays for the Houston Texans. JJ Swatt is his nickname. And I will use a crude analogy to say, let's say he represents the Spring community. And all of the strengths of the Spring community.

And let's say we add 130 delicate plates that represent families, low income families, families in need. If you ask JJ Watt, the strength of the community of Spring to take on a plate at a time in a managed capacity, he can do far more good for the delicacy of these families.

If you drop 130 plates at the same time on JJ Watt, you will crush the families and you crush the community. It is not about what you are trying to do. It is the density of with which you are trying to do it. Now let me read my comments.

My name is Mark Inman. I am the President of the Board for the Cypress Wood Community Association CCA. An elected board which represents the ownership interest of 1,720 homes.

This letter is written on behalf of CCA and the homeowners association boards of the following neighborhoods; Cypress Wood Glen, Terra Nova, Terra Nova West, Spring Creek Oak, Cypress Dale, Normandy Forest,

Candlelight Hills, Louetta Lakes Oaks of Devonshire, the Thicket, Country Lake Estates, Estates at Creeks End, Bainbridge, the Lakes of Cypress Forest, Memorial Northwest, Bridgestone West.

Our association boards collectively represent approximately 10,600 households, or roughly 20,000 voters who are raising families and often retiring in Spring, Texas. The purpose of this letter is to express our unified opposition to the proposed siting of the low income housing development known as Kiron at Spring near the intersection of Kuykendall and Louetta. TDHCA Application number 13-077.

We also appreciate the support of our Senator Dan Patrick, and our representative Debbie Riddle, both of whom have formally opposed Kiron at Spring. Our concerns center around the obvious stresses of this type, and density of development would place on school, water, public services, emergency services, law enforcement and transportation infrastructures in the Spring Klein area.

We also encourage sustainable economic growth in our community. Growth that adds families who one, invest in responsible property ownership, and two, contribute productively to our tax base, which in turn supports community services.

Given the size of our collective opposition, our resource concerns, and the shackles that Kiron at Spring would place on sustainable growth, we request the relocation of Kiron at Spring to a part of Houston with infrastructures better suited to support projects of this nature.

Sincerely signed, Mark Inman, President Cypress Wood

ON THE RECORD REPORTING
(512) 450-0342

Community Association, David O'Donald, Director, Cypress Wood Glen Property Association. Mark Whitton, Terra Nova Homeowners Association. Bill Carpenter, President, Terra Nova West Property Association.

Jerry Thomas, President, Spring Creek Oaks Community Improvement Association. Kim Meyers, President, Cypress Hill Community Improvement Association. Keith Howell, President, Candlelight Hills Homeowners Association.

Mark Smith, President, Oaks of Devonshire, and Louetta Lakes Homeowners Association. Larry Cronen, President, the Thicket Homeowners Association. Daniel Sadenwatter, President, Country Lake Estates. Brad Ceres, President, Bainbridge Estates Property Owners Association. Jay Kenneth Streeter III, Lakes of Cypress Forest. Bill Burton, President, Memorial Northwest Homeowners Association. Jeff Davis, President, Bridgetown West Homeowners Association. Bob Benning, President, Estate at Creeks End Homeowners Association. Thank you for your time.

(Applause.)

MS. LATSHA: Brian Burkhardt.

MR. BURKHARDT: Hello. My name is Brian Burkhardt. I am a resident at Country Lake Estates. All of the arguments that I have heard before me, I agree with. And I just wanted to go on record to say that we do oppose the Kiron at Spring project.

(Applause.)

MS. LATSHA: Julie Griffin.

MS. GRIFFIN: My name is Julie Griffin. I live in Country Lake

Estates. I oppose this project, Kiron at Spring. I think everyone before me has done a remarkable job explaining why. Thank you.

(Applause.)

MS. LATSHA: Jim Dawson.

(No response.)

MS. LATSHA: I am having trouble reading this one. Philip, something with a G.

MR. GEASLEN: My name is Phil Geaslen. And I live in the Thicket. And I am opposed to the building of 13-077. I am very concerned about our tax base. And I think that this would not add to our income whatsoever, and be a burden on us, along with all the rest of the reasons given. Thank you.

(Applause.)

MS. LATSHA: Suzanne Geaslen.

MS. GEASLEN: Good evening. My name is Suzanne Geaslen. I live in the Thicket. I am opposed to this project, this Kiron at Spring. I agree with all of the statements that have been said preceding me.

The traffic at Kuykendall and Louetta is atrocious. And just coming down Ella on a weekend basis, one weekend from another, you see the devastation, the accidents that occur, and the lives lost because of that.

So and again with the education concerns, and the overcrowding of the schools. I don't think that is going to be a benefit to the families that might benefit from something. They will be lacking all of the services that they would require so much. Thank you so much.

(Applause.)

MS. LATSHA: Keith Howe.

MR. HOWE: Hello. My name is Keith Howe. And I am the President of the Candlelight Hills homeowners association.

And we represent 458 homes. And we as a community are opposed to the Kiron at Spring project, number application 13-077, for all of the reasons that you have been hearing that have been said much more eloquently than I can say.

(Applause.)

MS. LATSHA: Marilyn Llewellyn.

MS. LLEWELLYN: Good afternoon. My name is Marilyn Llewellyn. I am here to oppose the Kiron at Spring project. I am first and foremost a native Houstonian. I am a long time resident of Spring. I am a Cypress Dell resident. And I am also a real estate broker.

The first thing I would like to say is, that there really is no crime in being poor. I grew up on the north side of Houston. I grew up poor. And there is no crime in that.

The problem is, that in the 50s, when we grew up, we didn't have the same challenges as the kids today that are growing up. We didn't have crime that resulted from drug use.

And I have a concern about this type of project, and what it will draw. The type of people it will draw. The crime that it will bring to the neighborhood. How it will affect our property values.

So I am here to oppose this. And I support the comments that

have been made by many people here ahead of me that are doing a very fine job with that.

I would also like to say that we are currently struggling with keeping the crime out of our community at Cypress Dale. We have graffiti. We have many reports of graffiti that we ourselves have had to clean up on our community fence, which faces Kuykendall.

We have graffiti that has occurred on our sidewalks. And we continue to clean this up and keep it out of the area, in order to keep the crime away. Thank you very much.

(Applause.)

MS. LATSHA: Kim Meyers.

MS. MEYERS: Hi. My name is Kim Meyers. I am a Board member of Cypress Dale. I represent 776 homes.

I have also had the privilege of sitting on a rezone committee for Klein ISD for the elementaries. The four elementary schools that this project could possibly rezone to are very much overcrowded. They have all, to the best of my knowledge, had as much expansion as possible without adding two buildings.

And I also, to the best of my knowledge, don't believe there is any more bond money to expand those schools anymore to accommodate that. That is not to mention the overcrowding at the junior high that those children would go to, and you have already been told about the overcrowding at the high schools.

I have been a Board member in Cypress Dale for over 13 years

now, and I grew up in the community. I have worked very closely with the fire department, the police department and such. We don't have the infrastructure to support that. And I just wanted to give my opposition. Thank you.

(Applause.)

MS. LATSHA: Christina Pantaleon.

MS. PANTALEON: Hello. My name is Christina Pantaleon.

And I am here to oppose this development known as Kiron at Spring. My child currently attends Strack Intermediate, which is one of the junior highs in this area.

I am convinced that this development will further burden the already full schools in the area. Just to give you an example, four to five months into this school year, Strack had to switch student schedules around, because there were more students than anticipated for this school year.

Strack currently has approximately 1,100 students between the grades of six to eight. The schools in this area literally have the same busses for the elementary, intermediate and high schools. Which is definitely insufficient at the present time.

Another example I would like to give you is that in terms of growth, Schindewolf Intermediate was opened in 2009. This was one of the schools opened to help with the overcrowding. It was opened in 2009.

And as of this date, there are currently 1,400 students at this school. So in four years time, you can see what the growth has been. This area, these schools, they cannot afford any more students coming in.

Also as a single mother, I feel that -- I currently feel safe in my

neighborhood. I live in Cypress Dale. And I know for a fact that if this development is put in, this is not going to be the case. I will not feel safe in my neighborhood.

I moved specifically to this neighborhood because of the award winning school district of Klein. And for the fact that I could afford it as single mother. And I feel all that will be in jeopardy if this development goes through. Thank you.

(Applause.)

MS. LATSHA: David Simpson.

MR. SIMPSON: Good evening. My name is David Simpson. I live in Country Lake Estates, and I am here to voice my opposition to the proposed housing.

I don't think I can say any better than what has been said already today the reasons why. But I concur with what has been said here tonight. Thank you.

(Applause.)

MS. LATSHA: And I am out of forms. Or maybe not? Unless I missed anyone? Is there anyone who wishes to speak? If you would like to just go ahead. If you could just hand the form to Andrew, there.

MR. SCHWEIKER: My name is Barry Schweiker. I live in the Candlelight Hills subdivision. And as everyone else has said before, I oppose the Kiron at Spring proposal.

I would like to make one statement, in that our infrastructure includes two volunteer fire departments; not paid volunteers. We support them

as much as we can. But that is not going to grow with this type of home owners coming in. These, you know, our volunteers are supported by our neighborhoods. And again, they are both volunteer.

They are not paid like the City of Houston or any of the other larger cities. So they can't -- they don't have the money to expand on something that this would be -- to protect these people coming in. Thank you.

(Applause.)

MS. LATSHA: Nedra, I am going to butcher this one. Materra.

MS. MATERRA: Hi. My name is Nedra Materra. And I am a resident of Country Lake Estates. And I would like to go on record for my opposition of the Kiron at Spring project. Mainly for all the reasons that have been previously stated. My family just moved to the area approximately a year ago.

We came from a previous area that was affected by low income housing coming in. We went from an area of professional people that get up and go to work every day, to where we had doors being kicked in, in our neighborhood.

The schools, we mainly moved because of the schools, because we wanted our children to have a better education. And that is why we came over to the Spring area in the Klein ISD. And I am afraid that all that will be in jeopardy and change if this project is approved. Thank you.

(Applause.)

MS. LATSHA: Jim Ataway.

MR. ATAWAY: Good evening. My name is Jim Ataway. I am

the Treasurer of Wind Row Subdivision, a community of 1,997 homes at the corner of Kuykendall and 2920. I want to go on record as opposing Kiron at Spring, Application number 13-077 for all the reasons mentioned above previously.

I also want to mention that there is additional development planned just to our west, further complicating traffic conditions. We currently experience northbound traffic on Kuykendall during rush hour, backed up all the way almost to 1960.

Traffic, as well as health reasons, health concerns and first responders, all of the conditions we mentioned before. We strongly oppose this application. Thank you for your time.

(Applause.)

MS. LATSHA: Kenneth Grier.

MR. GRIER: My name is Dr. Kenneth Grier. And I am a resident of Candlelight Hills.

And to expand a little bit on the school issue. For 30 years, I worked as a school psychologist in a different district than Klein. And for 20 of those years, I worked at a middle school and a high school that were pretty much the academic jewels of that school district.

And as the city further encroached out into the school district, I saw the decline educationally of those schools, both academically and environmentally. My primary duty as a psychologist was to assist the staff in dealing with difficult students, particularly those with drug issues and disruptive behavioral problems.

And as the lower SAS people moved into the school, there was definitely a decline. But not so much as when apartments such as this project of Kiron opened up in our attendance zone. At that point, for the last few years of my career, my case load expanded enormously with many more disruptive students and more significant disruptive behaviors.

And it was just very predictable where those students lived. And as a resident, I do not want to see happen to the schools where live, what happened to the schools where I worked. Thank you.

(Applause.)

MS. LATSHA: Barry Schweiker. Oh, I am sorry. Yes. And again, I am out. Is there anyone else that would like to speak? Right. That means that I am going to read my spiel again. One more?

MS. CRITES: My name is Kim Crites. I live in Terra Nova West. And I have been an educator for 38 years, I am sorry. And maybe have been in the district that Dr. Grier was from.

I could say many numerous reasons how schools are impacted with this kind of development. My school was just off of the 1960 area. And as more and more of these types of low income housing units went in, Section 8s went in or were accepted.

We also had homes that were rented by two and three families would rent one home. And our schools have suffered dramatically. So on the record, I am opposed to Kiron, number 13-077.

I was happy when I retired, because I thought I could get a good long rest from the devastation that this kind of projects have on schools. These

are transient students.

Teachers are very willing to work with these students. But then they pick up and move, and the progress is stopped. Then we have new students come in. And before you can even start a relationship with them, they pick up and leave.

It has had a negative impact on the schools and on the neighborhoods. I have lived in the Terra Nova West neighborhood for 29 years. We have paid our homeowners association dues every year. And so have many others, in all of these other surrounding neighborhoods.

Our homeowners associations work very hard to maintain our property values. I doubt that this Kiron 13-077 will have a homeowners association looking out for the property value of those units, plus the surrounding area.

Not only will there be no real economic opportunities to support these people, these renters. They will not have any economic opportunities to impact the quality of their life. This section of Houston does not lend itself to supporting these kinds of renters.

I would also like to add on the crime aspect, we just had -- I went into my neighborhood Wells Fargo at the corner of Kuykendall and Cypress Wood and found that now the tellers are behind solid glass shields. And I asked why. And they said they were just robbed two weeks ago. They were robbed by armed robbers on Monday at 10:30 in the morning, and again on Wednesday at 11:00 in the morning.

And so now, they have a police officer stationed in the bank.

And the tellers are behind windows from the counter all of the way to the ceiling, so that they can't have these robbers jump over the counters any longer. The poor young lady that worked there was very shaken. I felt very bad for her.

But I have seen this kind of crime encroaching on our neighborhoods over the years, ever since this kind of low income housing units became available in 1960, along with access to public transportation. So my -- I vehemently oppose this kind of development in our neighborhoods, that have all been so stable.

And this unit is not stable, and will stand out like a sore thumb, in our living conditions that we have worked hard to maintain over the years. So please register my opposition for Kiron 13-077. Thank you.

(Applause.)

MS. LATSHA: And is there anyone left who would like to speak?

(No response.)

MS. LATSHA: All right. Like I said, I am going to read my spiel again. All right. A detailed log of all 2013 applications is posted on the Department's website. Written and email comments outside of this meeting are also encouraged. Such comments must be submitted prior to 5:00 p.m. Central Time on June 14, 2013.

And thank you for your participation. Public input is very important to the Department. Your comments will be included in the Board summary for each application considered for an award. The Board will make final decisions for allocations in the 2013 Competitive Housing Tax Credit

applications at the late July meeting.

For additional information, you can contact me. It is Jean Latsha at -- I will throw some cards out there, if they are not out there already. But it is Jean like a pair of jeans, dot latsha, L-A-T-S-H-A. at TDHCA.state.tx.us. And my number is (512)475-1676. I will tell you that it usually takes me a couple of days to return a phone call. But I do return them. So just so that you know, if you do dial that number. Our website is www.TDHCA.state.tx.us.

This concludes the public hearing. Let the record show it is 7:03 p.m. And this hearing is now adjourned.

(Whereupon, at 7:03 p.m., the hearing was concluded.)

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
MULTIFAMILY FINANCE DIVISION

2013 COMPETITIVE HOUSING TAX CREDIT APPLICATIONS
PUBLIC HEARING

Community Room
Mahon Library
1309 9th Street
Lubbock, Texas

April 9, 2013
6:00 p.m.

BEFORE: NICOLE FISHER

ON THE RECORD REPORTING
(512) 450-0342

P R O C E E D I N G S

MS. FISHER: Good evening. My name is Nicole Fisher. I'm here to conduct this hearing for the Texas Department of Housing and Community Affairs.

The Department is conducting six public hearings around the State of Texas in order to receive comment on any of the 2013 Competitive Housing Tax Credit applications. The public hearing is being held in Lubbock at the Mahon Library.

Let the record show, it is 6:15 p.m. There is no one in attendance at this meeting. This meeting is hereby adjourned.

(Whereupon, at 6:16 p.m., the hearing was concluded.)