BOARD MEETING OF JULY 30, 2003

Michael Jones, Chair
C. Kent Conine, Vice-Chair
Beth Anderson, Treasurer
Vidal Gonzalez, Member
Shadrick Bogany, Member
Norberto Salinas, Member

MISSION

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

TO HELP TEXANS ACHIEVE AN IMPROVED QUALITY OF LIFE THROUGH THE DEVELOPMENT OF BETTER COMMUNITIES

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

BOARD MEETING

July 30, 2003

ROLL CALL

	Present	Absent
Jones, Michael, Chair	_____	_____
Conine, C. Kent, Vice-Chair	_____	_____
Anderson, Beth, Treasurer	_____	_____
Bogany, Shadrick, Member	_____	_____
Gonzalez, Vidal, Member	_____	_____
Salinas, Norberto, Member	_____	_____
Number Present	_____	
Number Absent		_____

Signed: _____, Board Chair

BOARD MEETING
TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
1100 Congress Avenue, State Capitol Extension Auditorium, Austin, Texas
July 30, 2003 8:30 a.m.

A G E N D A

CALL TO ORDER, ROLL CALL Michael Jones
CERTIFICATION OF QUORUM Chair of Board

PUBLIC COMMENT
The Board will solicit Public Comment at the beginning of the meeting and will also provide for Public Comment on each agenda item after the presentation made by department staff and motions made by the Board.

The Board of the Texas Department of Housing and Community Affairs will meet to consider and possibly act on the following:

ACTION ITEMS

Item 1 Presentation, Discussion and Possible Approval of Minutes of Board Meetings of June 12, 2003 and June 25, 2003 — Michael Jones

Item 2 Presentation, Discussion and Possible Approval of Low Income Housing Tax Credit Items: — Michael Jones

a) LIHTC Program:

1) Appeals to Board from Low Income Housing Tax Credit Applicants on Application Matters as follows:
03-138 Ryan Crossing Villas
03-164 Bluffview Villas
03-207 Palacio del Sol

Any Other Appeals Timely Filed

2) Board Approval of Staff Recommendations of Developments For the 2003 Low Income Housing Tax Credit Program Allocation Round and Issuance of Forward Commitments for 2004 Allocation Round And Issuance of Waiting List for 2003 From the List of all Applications

#	Region	Name	City	Credit Amount Requested
03170	6	North Main Park Apartments	Baytown	$678,659.00
03171	6	Uvalde Ranch Apartments	Houston	$1,015,377.00
03174	6	Las Palomas	Houston	$742,912.00
03176	9	Binz Ranch (San Miguel Apartments)	San Antonio	$1,200,000.00
03178	6	Jacinto Manor	Jacinto City	$782,354.00
03180	6	The Gardens Senior Living Apartments	Houston	$416,822.00
03182	6	The Manor at Jersey Village	Jersey Village	$782,354.00

03184	3	The Pegasus	Dallas	$1,156,172.00
03158	2	Red River Senior Village	Vernon	$404,729.00
03159	3	Summit Senior Village	Gainesville	$490,662.00
03160	7	Villas on Sixth Street	Austin	$1,190,349.00
03161	8	Dripping Springs Senior Village	Waco	$576,585.00
03162	10	Pinnacle Pointe Apartments	Victoria	$872,505.00
03163	3	Cedar View Apartments	Mineral Wells	$560,000.00
03164	8	Bluffview Villas	Brenham	$448,245.00
03168	7	Kingsland Trails Apartments	Kingsland	$446,148.00
03258	2	Mira Vista Apartments	Santa Anna	$70,346.00
03259	8	Pecan Creek Apartments	Hillsboro	$145,850.00
03261	5	Pebble Creek Apartments	Port Arthur	$418,100.00
03262	5	Crystal Creek Park Apartments	Port Arthur	$390,348.00
03263	5	CedarRidge Apartments	Port Arthur	$396,303.00
03264	11	Rose Court Apartments	Brownsville	$1,200,000.00
03265	10	Riversquare Apartments	Corpus Christi	$1,092,376.00
03189	6	The Village at Morningstar	Texas City	$418,179.00
03190	9	Westview Ranch (formerly Comal Ranch)	Pearsall	$595,000.00
03191	9	Bentley Place Apartments	San Antonio	$1,006,759.00
03192	3	Emmanuel Village	Dallas	$798,748.00
03195	4	Waterford Place	Longview	$369,494.00
03196	5	Arcadia Village	Center	$268,802.00
03197	5	Bowie Estates	Jasper	$895,493.00
03199	10	Fairways Apartments	Corpus Christi	$966,906.00
03207	9	Palacio Del Sol	San Antonio	$1,173,902.00
03212	3	Village of Kaufman	Kaufman	$203,150.00
03213	5	Fox Run Apartments	Orange	$216,440.00
03220	13	Desert Breeze, Ltd.	Horizon City	$360,434.00
03222	13	Whispering Sands Townhomes, Ltd.	Anthony	$287,970.00
03223	13	Suncrest Townhomes, Ltd.	El Paso	$1,152,843.00
03226	13	Canyon Run Townhomes, Ltd.	El Paso	$146,781.00
03227	13	Cedar Oak Townhomes, Ltd.	El Paso	$999,818.00
03231	6	Montgomery Meadows	Huntsville	$411,107.00
03235	4	Victoria Place Phase II	Athens	$362,988.00
03236	6	Little York Villas	Houston	$816,242.00
03243	6	Central City Homes	Galveston	$875,624.00
03245	6	Meadows Place Senior Village	Meadows Place	$674,985.00
03247	11	Las Brisas Apartments	Alamo	$45,890.00
03248	11	La Casita del Valle	La Casita	$66,499.00
03249	10	The Palmas Apartments	Aransas Pass	$41,192.00
03250	3	Pine Run Apartments	Honey Grove	$62,925.00
03251	7	Reflection Cove Apartments	Bastrop	$662,581.00
03252	6	Pine Meadow Apartments	Prairie View	$94,121.00
03253	6	Green Manor Apartments	Hempstead	$85,495.00

03254	6	Bayou Bend Apartments	Waller	$120,931.00
03255	6	Cedar Cove Apartments	Sealy	$122,045.00
03256	6	Willowchase Apartments	Hempstead	$122,882.00
03257	10	Caney Run Estates	Victoria	$704,758.00
03001	7	Eagle's Point	Austin	$1,200,000.00
03002	11	Padre de Vida	McAllen	$1,025,408.00
03003	13	Mission del Valle	Socorro	$160,782.00
03004	3	Arbor Woods	Dallas	$1,078,956.00
03005	7	Grove Place Apartments	Austin	$789,509.00
03006	6	Villas at Park Grove	Katy	$627,566.00
03007	9	Bexar Creek	San Antonio	$614,528.00
03009	8	Forest Park Apartments	Bryan	$981,432.00
03011	6	Jefferson Davis Artist Lofts	Houston	$280,733.00
03013	11	Casa Aguila Apartments	Pharr ETJ	$1,199,966.00
03016	1	Amarillo Garden Apartments	Amarillo	$404,377.00
03019	8	Nolan Creek Trails	Killeen	$634,816.00
03021	6	Emmaus Senior Apartments	Houston ETJ	$333,378.00
03022	13	Tropicana Palms	El Paso	$660,083.00
03023	13	Capistrano Palms	El Paso	$660,083.00
03024	13	Diana Palms	El Paso	$245,915.00
03025	4	The Hills Apartments	Longview	$1,181,994.00
03028	4	Green Street Apartments	Longview	$597,838.00
03029	11	La Villita Apartments	Brownsville	$856,933.00
03031	9	The Villas at Costa Verde	San Antonio	$1,122,531.00
03032	6	Parkview Apartments	Houston	$1,058,699.00
03035	11	Rio De Vida Apartments	Mission	$1,044,231.00
03036	11	The Galilean Apartments	Edinburg	$1,200,000.00
03037	3	Sphinx at Sandyland	Dallas	$1,038,767.00
03039	3	Oak Timbers- Grand Prairie	Grand Prairie	$437,741.00
03046	3	Churchill at Brookhaven	Dallas	$769,000.00
03047	9	Western Trail Apartments	San Antonio	$1,199,361.00
03051	3	Churchill At Commerce	Commerce	$597,061.00
03052	3	Churchill Pinnacle Park	Dallas	$1,128,000.00
03053	4	Millpoint Townhomes, LTD.	Henderson	$527,733.00
03054	3	The Village @ Prairie Creek	Dallas	$996,013.00
03057	9	Landa Place	New Braunfels	$448,245.00
03058	3	Residences of Rockwall	Rockwall	$478,588.00
03060	6	Calhoun Place	Houston	$1,017,060.00
03063	6	Cricket Hollow Apartments	Willis	$852,954.00
03064	5	Stone Hearst	Beaumont	$1,038,789.00
03065	8	Red Oak	Waco	$559,937.00
03066	2	Anson Park	Abilene	$561,000.00
03067	9	Tuscany Court	Hondo	$467,182.00
03068	8	Stone Ranch Apartments Homes	Killeen	$622,580.00

03069	5	Cole Creek Apartments	Crocket	$477,317.00
03070	6	Bay Ranch Apartments	Bay City	$477,317.00
03073	3	The Residences of Pemberton Hill	Dallas	$944,277.00
03080	13	Mission Trail Apartments	El Paso	$375,202.00
03081	3	The Senior Apartments	Grand Prairie	$750,000.00
03084	3	Coughtrey Estates	Grand Prairie	$888,026.00
03088	11	Palm Court Apartments	Brownsville	$1,200,000.00
03089	9	Merry Oaks Apartments	San Antonio	$1,147,254.00
03092	6	Foster Place Manor	Houston	$800,000.00
03094	3	Reserve II at Las Brisas	Irving	$934,952.00
03095	6	Derby House	Baytown	$1,200,000.00
03096	1	Family Residences at Greentree	Amarillo	$369,869.00
03097	3	Frazier Fellowship	Dallas	$452,374.00
03100	4	Churchill at Longview	Longview	$1,150,000.00
03104	2	Green Briar Village	Wichita Falls	$877,490.00
03106	2	Big County Senior Village	Abilene	$606,769.00
03108	6	Alta Reed Apartments	Houston	$1,200,000.00
03112	6	Horizon Ridge Apartments	Houston	$918,055.00
03117	5	Timber Village	Jasper	$578,303.00
03126	6	The Linden's Apartments	Freeport	$770,070.00
03129	6	Samaritan Village Apartments	Houston	$422,499.00
03130	6	Sunset Plaza Apartments	Houston	$575,723.00
03131	10	Las Villas De Corte Real	Corpus Christi	$955,118.00
03132	1	The Pioneer	Lubbock	$550,253.00
03134	13	Lilac Garden Apartments	El Paso	$686,800.00
03136	9	Tigonio Villas	San Antonio	$1,143,394.00
03137	9	Park Place Villas	San Antonio	$1,246,861.00
03138	9	Ryan Crossing Villas	Selma	$907,828.00
03139	9	Loresho Villas	San Antonio	$1,043,417.00
03140	1	Park Meadows Villas	Lubbock	$745,677.00
03145	12	Sterling Springs Villas	Midland	$850,643.00
03153	6	Northline Point Apartments	Houston	$364,741.00
03155	9	Villas of Leon Valley	Leon Valley	$492,672.00
129 apps.				$82,213,149.00

3) Request for Additional Extension of Deadline to Close Construction Loan for Meadows of Oakhaven Apartments, #02-131

Item 3 Presentation, Discussion and Possible Approval of Programmatic Items: Shad Bogany

a) HOME Program:

1) Board Approval of Staffs Recommendations of Developments for the FY 2002-2003 Multi Family HOME Rental Preservation Awards

From the List of all Applications

Application Number	Region	Name	City	HOME Request
20030017	6	Green Manor Apartments	Hempstead	$200,000.00
20030018	6	Bayou Bend Apartments	Waller	$250,000.00
20030019	6	Willowchase Apartments	Hempstead	$180,000.00
20030020	6	Pine Meadows Apartments	Prairie View	$250,000.00
20030150	8	Pecan Creek Apartments	Hillsboro	$515,000.00
20030153	2	Mira Vista Apartments	Santa Anna	$220,000.00

b) Housing Trust Fund:

1) Board Approval of Staffs Recommendations of Housing Trust Fund Development Recommendations From the List of all Applications:

Application Number	Region	Development Name	City	Loan Request
03801	3	Churchill At Brookhaven	Dallas	$300,000.00
03802	3	Churchill at Pinnacle Park	Dallas	$350,000.00
03803	3	Churchill at Commerce	Commerce	$250,000.00
03804	4	Churchill at Longview	Longview	$350,000.00
03805	3	Willow Bend Creek Apartments	Fort Worth	$218,171.00
03807	6	Beauty Street Development	Dayton	$199,648.00
03808	6	Canal Street Apartments	Houston	$250,000.00
03809	5	Cole Creek Apartments	Crockett	$50,000.00
03810	8	Stone Ranch Apartments	Killeen	$136,000.00
03811	3	Grace Townhomes	Ennis	$274,434.00
03812	3	New Horizons Ltd. Phase II	Denton	$300,000.00
03813	11	La Villita Apartments	Brownsville	$175,000.00
03814	11	Pueblo de Paz Apartments	Mission	$300,000.00
03817	6	Fallbrook Ranch, Ltd.	Houston	$240,000.00
03818	3	Estates of Bridgeport	Bridgeport	$477,998.00
03819	13	Mission Trail Apartments	El Paso	$200,000.00
03820	7	Villa Elaina	Austin	$116,743.00
03821	9	Tuscany Court	Hondo	$329,000.00
03822	2	Anson Park	Abilene	$375,000.00
03823	6	Meadows on Airport Apartments	Houston	$350,000.00
03824	6	Villas at Park Grove	Katy	$175,000.00
03825	6	Reading Road Apartments	Rosenberg	$350,000.00
03826	6	The Peninsula Apartments	Houston	$525,000.00
03827	7	Kingsland Trails Apartments	Kingsland	$336,000.00

03828	9	Bentley Place Apartments	San Antonio	$525,000.00
03829	6	The Village @ Morningstar	Texas City	$350,000.00
03830	3	Cedar View Apartments	Mineral Wells	$140,000.00
03831	7	Green Pond	Lockhart	$200,000.00
03832	7	St. Brendan's Place	Taylor	$138,951.00
03833	3	New Home Construction	NA	$71,500.00

c) Preservation:

1) Cedar Cove Preservation Recommendation, Sealy, Texas

d) Single Family:

1) FY 2002-2003 Single Family HOME Program Awards for Homebuyer Assistance, Owner Occupied, and Tenant Based Rental Assistance

HOMEBUYER ASSISTANCE

Application Number	Applicant	Reg.	Set Aside	Score	Request	Recommended
2003-0375	ALT Affordable Housing Services	03	General	113	$200,000.00	$200,000.00
2003-0368	Capital Area Housing Finance Corp.	07	General	105	$325,000.00	$325,000.00
2003-0045	City of Bay City	06	General	91	$187,500.00	$187,500.00
2003-0119	City of Center	05	General	80	$150,000.00	$150,000.00
2003-0356	City of Edgewood	04	General	110	$50,000.00	$50,000.00
2003-0357	City of Frisco	03	General	109.5	$96,154.00	$96,154.00
2003-0034	City of Hughes Springs	04	General	96	$100,000.00	$30,253.00
2003-0325	City of Huntsville	06	General	108.5	$150,000.00	$150,000.00
2003-0366	City of La Feria	11	General	88	$200,000.00	$200,000.00
2003-0005	City of Mount Pleasant	04	General	106	$150,000.00	$150,000.00
2003-0111	City of Nash	04	General	102	$187,500.00	$187,500.00
2003-0008	City of Paris	04	General	97	$300,000.00	$300,000.00
2003-0152	City of Socorro	13	General	102	$500,000.00	$188,882.00
2003-0372	Community Action Corp. of South Texas	10	CHDO	119	$100,700.00	$100,700.00
2003-0377	Community Action Social Services & Ed.	11	CHDO	92	$300,000.00	$300,000.00
2003-0173	Community Council of SWT, Inc.	11	General	87	$375,000.00	$375,000.00
2003-0374	County of Starr	11	General	84	$200,000.00	$200,000.00
2003-0160	Crossroads Housing Development	12	CHDO	86	$125,000.00	$125,000.00
2003-0082	Denton Affordable Housing Corp.	03	CHDO	106	$286,000.00	$286,000.00
2003-0052	Edinburg Housing Opportunity	11	CHDO	87	$300,000.00	$300,000.00
2003-0007	Laredo-Webb NHS, Inc.	11	PWD	86	$300,000.00	$300,000.00
2003-0360	Midland Community Development Corp.	12	CHDO	113	$132,000.00	$132,000.00
2003-0378	Neighbors in Need of Services	11	General	88	$300,000.00	$300,000.00
2003-0063	Panhandle Community Services	01	General	80	$300,000.00	$177,765.00
2003-0376	PHA of The City of Bastrop	07	General	110	$50,000.00	$50,000.00
2003-0023	Pineywoods Home	05	CHDO	116	$300,000.00	$300,000.00

	Team Aff. Hsing					
2003-0337	Proyecto Azteca	11	CHDO	95	$369,600.00	$369,600.00
2003-0286	South Plains Comm Action Assoc.	01	General	109	$200,000.00	$200,000.00
2003-0046	Southeast Texas Housing Finance Corp.	06	General	103	$500,000.00	$500,000.00
2003-0027	Temple Housing Authority	08	General	107	$412,500.00	$412,500.00
2003-0350	Town of Pecos City	12	General	117	$265,000.00	$265,000.00
2003-0012	Travis County Housing Finance Corp.	07	General	100	$300,000.00	$78,318.00

Total: $6,987,172.00

OWNER OCCUPIED

Application Number	Applicant	Region	Set Aside	Score	Request	Recommended
2003-0235	Bay City PHA	06	General	119	$500,000.00	$500,000.00
2003-0240	Bee County	10	General	120	$500,000.00	$500,000.00
2003-0370	Big Bend Housing Dev.	13	Special Needs	117	$75,000.00	$33,329.00
2003-0301	Caprock Comm. Action Assoc., Inc.	01	Special Needs	111	$500,000.00	$305,488.00
2003-0232	City of Bay City	06	General	122	$500,000.00	$500,000.00
2003-0057	City of Bellmead	08	General	120	$500,000.00	$500,000.00
2003-0206	City of Belton	08	Special Needs	109	$500,000.00	$340,023.00
2003-0213	City of Big Wells	11	General	112	$500,000.00	$500,000.00
2003-0262	City of Boerne	09	General	114	$500,000.00	$500,000.00
2003-0157	City of Bonham	03	General	117	$330,000.00	$100,006.00
2003-0266	City of Bowie	02	General	118	$500,000.00	$500,000.00
2003-0170	City of Brownwood	02	Special Needs	110	$500,000.00	$401,608.00
2003-0174	City of Carrizo Springs	11	General	116	$500,000.00	$500,000.00
2003-0135	City of Celina	03	General	121	$500,000.00	$500,000.00
2003-0146	City of Center	05	Special Needs	115	$200,000.00	$200,000.00
2003-0149	City of Center	05	General	115	$300,000.00	$300,000.00
2003-0100	City of Charlotte	09	Special Needs	121	$275,000.00	$225,000.00
2003-0097	City of Charlotte	09	General	121	$275,000.00	$275,000.00
2003-0094	City of Clarksville	04	Special Needs	118	$495,000.00	$495,000.00
2003-0274	City of Coahoma	12	Special Needs	113	$500,000.00	$225,664.00
2003-0271	City of Coahoma	12	General	113	$500,000.00	$274,336.00
2003-0120	City of Crockett	05	Special Needs	109	$300,000.00	$200,000.00
2003-0118	City of Crockett	05	General	109	$300,000.00	$300,000.00
2003-0107	City of Dawson	03	Special Needs	115	$286,000.00	$286,000.00
2003-0185	City of Devine	09	General	107	$500,000.00	$500,000.00
2003-0075	City of Diboll	05	General	108	$300,000.00	$300,000.00
2003-0144	City of Dickinson	06	General	119	$500,000.00	$500,000.00
2003-0231	City of Eagle Lake	06	Special Needs	113	$500,000.00	$500,000.00
2003-0284	City of Encinal	11	General	116	$500,000.00	$500,000.00

2003-0182	City of Farmersville	03	General	120	$500,000.00	$500,000.00
2003-0310	City of Flatonia	07	Special Needs	113	$300,000.00	$238,180.00
2003-0042	City of Floydada	01	General	115	$250,000.00	$250,000.00
2003-0167	City of Gainsville	03	Special Needs	116	$500,000.00	$500,000.00
2003-0172	City of Goldsmith	12	General	117	$500,000.00	$500,000.00
2003-0221	City of Grand Saline	04	Special Needs	120	$500,000.00	$173,325.00
2003-0217	City of Grand Saline	04	General	120	$500,000.00	$326,675.00
2003-0215	City of Gregory	10	General	117	$500,000.00	$86,730.00
2003-0223	City of Gregory	10	Special Needs	117	$500,000.00	$413,270.00
2003-0093	City of Hawk Cove	03	General	119	$480,000.00	$480,000.00
2003-0062	City of Hillsboro	08	Special Needs	118	$500,000.00	$500,000.00
2003-0277	City of Holland	08	General	118	$400,000.00	$348,995.00
2003-0036	City of Hughes Springs	04	Special Needs	117	$275,000.00	$52,284.00
2003-0193	City of Huntington	05	General	114	$500,000.00	$500,000.00
2003-0091	City of Jourdanton	09	Special Needs	122	$275,000.00	$225,000.00
2003-0089	City of Jourdanton	09	General	122	$275,000.00	$275,000.00
2003-0080	City of Kenedy	09	General	111	$300,000.00	$300,000.00
2003-0204	City of La Coste	09	Special Needs	102	$500,000.00	$104,565.00
2003-0263	City of Littlefield	01	General	113	$500,000.00	$131,451.00
2003-0261	City of Littlefield	01	Special Needs	113	$500,000.00	$368,549.00
2003-0092	City of Lockhart	07	General	115	$495,000.00	$127,123.00
2003-0095	City of Lockhart	07	Special Needs	115	$495,000.00	$372,877.00
2003-0254	City of Log Cabin	04	Special Needs	117	$500,000.00	$95,088.00
2003-0287	City of Los Indios	11	General	111	$500,000.00	$500,000.00
2003-0096	City of Lott	08	General	118	$480,000.00	$418,871.00
2003-0131	City of Lufkin	05	General	116	$500,000.00	$500,000.00
2003-0154	City of Luling	07	General	115	$500,000.00	$128,405.00
2003-0112	City of Marlin	08	General	121	$480,000.00	$480,000.00
2003-0110	City of Mathis	10	General	122	$495,000.00	$495,000.00
2003-0090	City of Maud	04	General	120	$275,000.00	$179,677.00
2003-0246	City of Merkel	02	General	111	$500,000.00	$412,931.00
2003-0177	City of Merkel	03	General	122	$500,000.00	$500,000.00
2003-0260	City of Mexia	08	General	121	$500,000.00	$500,000.00
2003-0250	City of Milford	03	Special Needs	110	$500,000.00	$210,773.00
2003-0280	City of Murchison	04	General	120	$330,000.00	$215,660.00
2003-0276	City of Murchison	04	Special Needs	120	$330,000.00	$284,340.00
2003-0081	City of Naples	04	Special Needs	117	$275,000.00	$52,284.00
2003-0048	City of Nash	04	General	121	$495,000.00	$495,000.00
2003-0275	City of Nevada	03	General	117	$330,000.00	$100,006.00
2003-0278	City of Nevada	03	Special Needs	117	$330,000.00	$330,000.00
2003-0209	City of New Deal	01	General	118	$500,000.00	$500,000.00
2003-0105	City of Omaha	04	Special Needs	117	$275,000.00	$52,284.00

2003-0066	City of Onalaska	05	General	95	$300,000.00	$300,000.00
2003-0195	City of Palacios	06	Special Needs	117	$500,000.00	$182,765.00
2003-0194	City of Palacios	06	General	117	$500,000.00	$317,236.00
2003-0123	City of Palestine	04	Special Needs	117	$400,000.00	$76,065.00
2003-0070	City of Pleasanton	09	General	106	$300,000.00	$78,627.00
2003-0256	City of Ponder	03	Special Needs	121	$385,000.00	$115,000.00
2003-0255	City of Ponder	03	General	121	$385,000.00	$385,000.00
2003-0269	City of Premont	10	Special Needs	116	$500,000.00	$66,560.00
2003-0054	City of Redwater	04	General	120	$220,000.00	$143,812.00
2003-0180	City of Rice	03	Special Needs	118	$385,000.00	$115,000.00
2003-0166	City of Rice	03	General	118	$385,000.00	$385,000.00
2003-0308	City of Rockdale	08	Special Needs	119	$175,000.00	$175,000.00
2003-0312	City of Rockdale	08	General	119	$175,000.00	$175,000.00
2003-0306	City of Roma	11	General	119	$500,000.00	$500,000.00
2003-0028	City of Royse City	03	Special Needs	110	$163,539.00	$68,952.00
2003-0115	City of Runge	09	General	111	$275,000.00	$275,000.00
2003-0073	City of San Augustine	05	General	96	$500,000.00	$500,000.00
2003-0220	City of Sanger	03	General	120	$500,000.00	$500,000.00
2003-0227	City of Santa Fe	06	Special Needs	117	$500,000.00	$182,765.00
2003-0225	City of Santa Fe	06	General	117	$500,000.00	$317,235.00
2003-0352	City of Santa Rosa	11	General	102	$200,000.00	$200,000.00
2003-0088	City of Sealy	06	Special Needs	112	$480,000.00	$13,200.00
2003-0040	City of Seminole	12	General	113	$500,000.00	$309,729.00
2003-0229	City of Sinton	10	General	117	$500,000.00	$86,730.00
2003-0230	City of Sinton	10	Special Needs	117	$500,000.00	$413,270.00
2003-0311	City of Smithville	07	General	117	$500,000.00	$500,000.00
2003-0216	City of Stanton	12	General	114	$500,000.00	$500,000.00
2003-0134	City of Teague	08	Special Needs	109	$200,000.00	$136,000.00
2003-0029	City of Terrell	03	Special Needs	123	$300,000.00	$300,000.00
2003-0336	City of Texarkana	04	General	120	$480,440.00	$313,933.00
2003-0247	City of Toyah	12	Special Needs	109	$500,000.00	$500,000.00
2003-0245	City of Trinity	05	General	112	$500,000.00	$500,000.00
2003-0103	City of Van Horn	13	Special Needs	117	$275,000.00	$122,208.00
2003-0087	City of Wharton	06	Special Needs	115	$495,000.00	$495,000.00
2003-0079	City of Zavalla	05	General	94	$300,000.00	$41,475.00
2003-0060	Community and Senior Services	12	Special Needs	116	$250,000.00	$250,000.00
2003-0022	Community Resource Group, Inc.	11	General	82	$400,000.00	$400,000.00
2003-0108	Culberson County	13	Special Needs	117	$275,000.00	$122,208.00
2003-0189	Dimmit County	11	General	117	$500,000.00	$500,000.00
2003-0218	Gonzales Economic Dev. Corp.	10	General	118	$500,000.00	$500,000.00

2003-0358	Housing Authority of Crystal City	11	Special Needs	96	$383,000.00	$383,000.00
2003-0293	La Salle County	11	General	98	$500,000.00	$500,000.00
2003-0270	Le Tulle Foundation	06	General	119.5	$500,000.00	$500,000.00
2003-0317	Lone Star Garden Dev.	05	Special Needs	108.5	$500,000.00	$500,000.00
2003-0248	Merkel, City Of	02	Special Needs	111	$500,000.00	$87,069.00
2003-0191	Palacios Housing Authority	06	Special Needs	117	$500,000.00	$182,765.00
2003-0198	Palacios Housing Authority	06	General	117	$500,000.00	$317,235.00
2003-0257	Presidio County	13	Special Needs	120	$500,000.00	$59,274.00
2003-0265	Presidio County	13	General	120	$500,000.00	$440,725.00
2003-0114	Runge, City of Runge	09	Special Needs	111	$275,000.00	$225,000.00
2003-0349	Town of Combes	11	General	102	$200,000.00	$200,000.00
2003-0302	Val Verde County	11	General	99	$500,000.00	$500,000.00
2003-0044	Webb County-Self Help Center	11	General	108	$500,000.00	$500,000.00

Total: $39,443,635.00

TENANT BASED RENTAL ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommened
2003-0011	Affordable Housing of Parker County	03	Special Needs	94	$79,536.00	$79,536.00
2003-0307	Bluebonnet Trails MHMR Center	07	PWD	112	$400,000.00	$400,000.00
2003-0305	Bluebonnet Trails MHMR Center	09	PWD	118	$50,000.00	$50,000.00
2003-0304	Bluebonnet Trails MHMR Center	10	PWD	114	$50,000.00	$50,000.00
2003-0339	Buckner Children & Family Services	05	General	102	$300,000.00	$300,000.00
2003-0333	Buckner Children & Family Services	12	General	119	$75,150.00	$75,150.00
2003-0006	Burke Center	05	PWD	112	$497,750.00	$497,750.00
2003-0324	Cameron County Housing Authority	11	Special Needs	101	$500,000.00	$500,000.00
2003-0002	Comal County Housing Authority	09	Special Needs	114	$400,000.00	$400,000.00
2003-0151	Combined Community Action Inc	06	General	88	$51,400.00	$51,400.00
2003-0373	Community Action Corp. of South Texas	10	PWD	116	$178,000.00	$178,000.00
2003-0058	Gulf Bend MHMR Center	10	PWD	116	$52,000.00	$52,000.00
2003-0051	Gulf Coast Center	06	Special Needs	92	$499,320.00	$499,320.00
2003-0321	Lifetime Independence/Everyone	01	PWD	105	$402,315.00	$402,315.00
2003-0289	Marble Falls Housing Authority	07	General	98	$500,000.00	$302,212.00
2003-0291	Marble Falls Housing Authority	07	Special Needs	98	$500,000.00	$197,788.00
2003-0361	Spectrum Housing & Services	09	PWD	95	$500,000.00	$500,000.00
2003-0003	Spindletop MHMR Services	05	PWD	116	$163,700.00	$163,700.00

2003-0030	Temple Housing Residential Corp.	08	General	113	$186,750.00	$186,750.00
2003-0343	Twin City Mission	08	Special Needs	98	$466,667.00	$466,667.00

Total: $5,352,588.00

2) Award of Disaster Relief Funds for City of Mathis

e) Office of Colonia Initiatives:
1) 2003 Bootstrap Awards for:
Community Dev. Corp. of Brownsville, 32 units, $998,400
Community Action Council of S. Texas, 15 units, $441,600
Housing Authority of City of Donna, 20 units, $624,000
Paris Living/Paris Habitat for Humanity, 5 units, $156,000
Fort Worth/Garland/Waco/Denton Habitat for Humanity, 15 units, $468,000
Dallas Area Habitat for Humanity, 10 units, $312,000

f) Multi-Family:
1) Multi-Family Mortgage Revenue Bond Program Rules:
Proposed Repeal of 10 Texas Administrative Code Chapter 33 – Guidelines for Multifamily Housing Revenue Bond;
Proposed Repeal of 10 Texas Administrative Code Chapter 35 – Taxable Multifamily Mortgage Revenue Bond Program;
Proposed Repeal of 10 Texas Administrative Code Chapter 39 – Tax-Exempt Multifamily Mortgage Revenue Bond Program;
Adoption of Emergency Rules Entitled "Multifamily Housing Revenue Bond Rules" (to be at 10 Texas Administrative Code Chapter 33) as Required by New State Legislation Including Amendments to Sections 1372.0231 and 2306.359, Texas Government Code;
Approval of Proposed Rules Entitled "Multifamily Housing Revenue Bond Rules" (identical to the Emergency Rules, to Be at 10 Texas Administrative Code Chapter 33) for Notice and Public Comment

Item 4 Presentation, Discussion and Possible Approval of Proposed Memorandum Of Understanding with the Texas Commission on Human Rights On Fair Housing — Edwina Carrington

Item 5 Presentation, Discussion and Possible Approval of Financial Items: — C. Kent Conine
a) Single Family Bond Finance:
1) Application to the Bond Review Board for Reservation of Private Activity Bond Authority

2) Resolution Authorizing the Expansion of TDHCA's Single Family Mortgage Revenue Refunding Tax-Exempt Commercial Paper Program to Include Volume Cap Authority Warehousing

3) Firms Recommended to Provide Co-Managing Investment Banking Services for the Sale of the Department's Single Family Mortgage Revenue and Refunding Bonds

b) Investments:
1) Third Quarter Investment Report

Item 6 Presentation, Discussion and Possible Approval of Report from Audit Committee: — Vidal Gonzalez

a) HOME Program:
Prior Audit Issues Including Texas State Affordable Housing Corporation (TSAHC) Related Issues

b) 2002 Annual Review of TDHCA Performance of Duties Based on Memorandum of Understanding with the Resolution Trust Corporation

c) State Energy Conservation Office – On Site Program Monitoring Report Relating to the Department's Administration of SECO Contract

d) Section 8 Program:
Rental Integrity Monitoring Review Scheduled for July 28-Aug. 1, 2003

e) State Auditor's Report (SAO), *Selected Assistance Programs at the Texas Department of Housing and Community Affairs*

f) Analysis of SAO Audit Conditions Noted and Department's Associated Controls/Procedures and Actions Taken/Planned

g) Historical Performance of Subrecipients Reviewed in Connection with SAO Audit:
   1) Greater East Texas Community Action Program – Management's Analysis and Evaluation of Performance
      a) Programmatic Summary of Work Completed
      b) Results of Prior Three Years' Monitoring Visits
      c) Results of Prior Three Years' Single Audit Reports
   2) Tom Green County Community Action Council – Management's Analysis and Evaluation of Performance
      a) Programmatic Summary of Work Completed
      b) Results of Prior Three Years' Monitoring Visits
      c) Results of Prior Three Years' Single Audit Reports
   3) City of Fort Worth – Management's Analysis and Evaluation of Performance
      a) Programmatic Summary of Work Completed
      b) Results of Prior Three Years' Monitoring Visits
      c) Results of Prior Three Years' Single Audit Reports

h) State Auditor's Office – *A Special Investigation Unit Report Regarding Tom Green Community Action Council*

i) Energy Assistance Programs:
   1) Summary Report of Prior Audit Issues Since FYE 8/31/99
   2) Results of Funding Source Monitoring Reviews Since September 1997
   3) Program Monitoring

j) Section 8 Program:
   1) Summary Report of Prior Single Audit Issues Since FYE 8/31/99
   2) Status of Prior Section 8 Noncompliance Issues Identified in 2000 (by HUD and External Auditor)
   3) Program Monitoring

k) Graduated Sanctions Available to Community Affairs Division for Addressing Poor Performance Program Subrecipients Leading up to

And Including Termination

l) Graduated Sanctions Applied Against Community Affairs Division's Subrecipients Since September 1, 1998

REPORT ITEMS

Executive Directors Report — Edwina Carrington

EXECUTIVE SESSION — Michael Jones

Litigation and Anticipated Litigation (Potential or Threatened under Sec. 551.071 and 551.103, Texas Government Code Litigation Exception) – Century Pacific Equity Corporation v. Texas Department of Housing and Community Affairs et al. Cause No. GN-202219, in the District Court of Travis County, Texas, 53rd Judicial District

Consultation with Attorney Pursuant to Sec. 551.071, Texas Government Code – Matters Concerning Section 572.054, Texas Government Code;

Personnel Matters under Section 551.074, Texas Government Code

If permitted by law, the Board may discuss any item listed on this agenda in Executive Session

OPEN SESSION — Michael Jones

Action in Open Session on Items Discussed in Executive Session

ADJOURN — Michael Jones, Chair of Board

To access this agenda and details on each agenda item in the board book, please visit our website at www.tdhca.state.tx.us or contact the Board Secretary, Delores Groneck, TDHCA, 507 Sabine, Austin, Texas 78701, 512-475-3934 and request the information.

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

BOARD MEETING
TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
Dallas Housing Authority Boardroom, 3939 North Hampton, Dallas, Texas 75212
June 12, 2003 9:00 a.m.

Summary of Minutes

CALL TO ORDER, ROLL CALL
CERTIFICATION OF QUORUM

The Board Meeting of the Texas Department of Housing and Community Affairs of June 12, 2003 was called to order by Board Chair Michael Jones at 9:15 a.m. It was held at the Dallas Housing Authority Boardroom, 3939 North Hampton, Dallas, Texas. Roll call certified a quorum was present.

Members present:
Michael Jones – Chair
C. Kent Conine - Vice-Chair
Beth Anderson – Member
Shad Bogany – Member
Vidal Gonzalez -- Member
Norberto Salinas -- Member

Staff of the Texas Department of Housing and Community Affairs was also present.

Mr. Jones thanked Ms. Ann Lott and the Dallas Housing Authority for the use of their boardroom for this meeting.

PUBLIC COMMENT

The Board will solicit Public Comment at the beginning of the meeting and will also provide for Public Comment on each agenda item after the presentation made by department staff and motions made by the Board.

Mr. Jones called for public comment and the following gave comments at this time.

Betty Dunkerley, City Council Member, Austin, Texas
Ms. Dunkerley stated the Pleasant Valley Courtyards is an important development for the City of Austin. It will serve people with incomes at or below 30 percent. The site plan has been amended and has the full support of the City Council. She stated they are not asking for any money from this Board or from the City but only need a larger site plan, with more environmental features.

Mr. Jones closed Public Comment at 9:23 a.m. but would allow the public who requested to speak at the presentation of the agenda items to do so at that time.

Mr. Jones then took the agenda out of order.

EXECUTIVE SESSION

Litigation and Anticipated Litigation (Potential or Threatened under Sec. 551.071 and 551.103, Texas Government Code Litigation Exception) – Century Pacific Equity Corporation v. Texas Department of Housing and Community Affairs et al. Cause No. GN-202219, in the District Court of Travis County, Texas, 53rd Judicial District;
Consultation with Attorney Pursuant to Sec. 551.071, Texas Government Code – Matter Concerning a Former Department Employee and Sections 2306.6703, 2306.6733 and 572.054, Texas Government Code;

Personnel Matters under Section 551.074, Texas Government Code
If permitted by law, the Board may discuss any item listed on this agenda in Executive Session

Mr. Jones stated: "On this day, June 12, 2003, at a regular board meeting of the Texas Department of Housing and Community Affairs held in Dallas, Texas, the Board of Directors adjourned into a closed Executive Session as evidenced by the following: The Board of Directors will begin its Executive Session today, June 12, at 9:24 a.m. The subject matter at this Executive Session deliberation will be Litigation and Anticipated Litigation, (Potential or Threatened, under Section 551.071 and 551.103, the Texas Government Code, Litigation Exception) Regarding Cause No. GN-202219, In Century Pacific Equity Corporation versus the Texas Department of Housing and Community Affairs, et al, in the 53rd Judicial District Court of Travis County, Texas; Consultation with Attorney Pursuant to 551.071, Texas Government Code regarding matter concerning a former Department Employee and Section 572.054 of Texas Government Code, Personnel Matters Under 551.074, Texas Government Code; and if permitted, discussion of any item listed on the board meeting agenda of even date and with that, we will go into Executive Session."

The Board went into Executive Session at 9:24 a.m. and back into Open Session at 9:42 a.m.

OPEN SESSION
Action in Open Session on Items Discussed in Executive Session

Mr. Jones stated: "On this date, at the regular Board Meeting, the Board of Directors had a closed executive session. The Board of Directors has completed its Executive Session of the Texas Department of Housing and Community Affairs on June 12, 2003 at 9:42 a.m. The subject matter of the Executive Session was as follows: Litigation and Anticipated Litigation, (Potential or Threatened, under Section 551.071 and 551.103, the Texas Government Code, Litigation Exception) Regarding Cause No. GN-202219, Century Pacific Equity Corporation versus the Texas Department of Housing and Community Affairs, et al, action taken, none. Consultation with Attorney Pursuant to Section 551.071, Texas Government Code regarding matter concerning a former Departmental Employee in Section 572.054, Texas Government Code; action taken, none; Personnel Matters Under Section 551.074 of the Texas Government Code, action taken, none; and if permitted by law, discussion of any item listed on the board meeting agenda of even date, action taken, none.

I hereby certify this agenda of an Executive Session of the Texas Department of Housing and Community Affairs was properly authorized, pursuant to Section 551.103 of the Texas Government Code posted at the Secretary of State's Office seven days prior to the meeting, pursuant to Section 551.044 of the Texas Government Code, and that all members of the Board of Directors were present with no exceptions, and that this is a true and correct record of the proceedings, pursuant to the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended." Michael Jones.

ACTION ITEMS

3)d) Request for Amended Site Plan for 02-073, Pleasant Valley Courtyards, Austin, Texas Under the 2002 Qualified Allocation Plan

Carlos Herrera, Austin, Texas
Mr. Herrera gave his time to Ms. Cynthia Bast.

Cynthia Bast, Attorney, Locke Liddell Sapp, Austin, Texas
Ms. Bast stated the Pleasant Valley Courtyards received tax credits in the 2002 application round. They have requested an amendment to their site plan and the QAP allows an amendment to an application. This site plan amendment did not change the number of affordable units, the incomes of the tenants being served, and does not request more tax credits, it just asks to use

more acreage for the development due to sensitive environmental features on this site. There have been letters of support for this revised plan from impacted parties, elected officials, Mayor Garcia and Senator Barrientos. TDHCA staff felt this site plan amendment would be a material change which does require Board action. The Board did not take action on this project site as staff felt it would have materially adversely affected the selection of Pleasant Valley Courtyards for tax credits. She felt that Pleasant Valley Courtyards would have been recommended for tax credits in 2002 even with the revised site plan. This project would have been in a tie with another project if they had lost the 15 pre-application points, but would have received the award as the other project was not recommended by underwriting.

Since she felt the revised site plan would not have materially adversely affected the selection of Pleasant Valley Courtyards she asked for consideration of the revised site plan. The applicant is prepared to close the construction loan needed on this project.

Ms. Carrington stated the Board did consider this amendment to the site plan at the April Board and staff's recommendation was that the amendment to the site plan be denied and the Board upheld that recommendation. The staff recommendation remains the same as it was in April and that is the amendment to the site plan be denied. Staff feels very strongly that the pre-application points stay with the development through the entire process. Another project was mentioned that was put on the waiting list in August, 2002. The construction loan on the project must be closed by the close of business on June 13th.

Ms. Boston stated the Board has allowed site changes in the past for an easement or a dedication with the city for possible park land. The difference is that there were no pre-application points in those years.

Mr. Jones stated that the Board will be logical when it interprets the QAP rules.

Motion made by Beth Anderson and seconded by Mayor Salinas to uphold the staff's recommendation to decline the site plan change request.
Motion passed with 5 ayes (Ms. Anderson, Mr. Salinas, Mr. Gonzalez, Mr. Bogany and Mr. Jones) and 1 no (Mr. Conine)

Mr. Jones recognized several guests in attendance and these were: Jennifer Wickman from Senator West's office; Don Jones from Rep. Mercer's office; and Eric Ophelia from the House Committee on Urban Affairs.

Du Terroil, ALT, San Antonio, Texas
Mr. Du Terroil spoke on ALT Affordable Housing Services, Inc. in San Antonio, Texas as this application was disqualified because it was delivered by the Postal Service on the Tuesday after the Saturday delivery deadline. He felt this disqualification was an error as it should have been treated in the same manner as all applications received after the Saturday delivery date. Some applications were late and they were accepted and others were not and he asked for equal treatment for all. The department staff had a similar situation two years ago and they accepted all those applications even though they were late also.

4)a)2) Appeals to the Board from HOME Program Applicants on Application Matters:
20030375 ALT Affordable Housing Services, Inc. in San Antonio
20030377 Community Action Social Services and Education, (CASSE) in Eagle Pass
20030376 Housing Authority of the City of Bastrop in Bastrop
20030378 Neighbors in Need of Services – NINOS in San Benito
Ms. Carrington stated there are four appeals relating to the deadline for the applications for the HOME awards. The Department received about $82 million in funds and have 379 applications applying for those funds. Four of the six who submitted late applications

have filed an appeal. She further stated this is the last year that the Board will have to consider these requests as there be one date for applications to be submitted by and if they are not received by that date, the applications will not be considered.

Mayor Salinas asked the Board to accept these applications from the postmark date and let them be ranked the way the other ones are and if they do not have a successful score, then they do not get funded.

Motion made by Mayor Salinas and seconded by Vidal Gonzalez to grant the appeals and an amendment to the motion to accept these four and also the two others that were disqualified.
Passed Unanimously

Ms. Anderson stated that with the change proposed by Ms. Carrington to have the applications submitted by one date and not accept any late filed applications, that the applicants should receive good service from their consultants and there should not be any applications filed late.

1) Presentation, Discussion and Possible Approval of Minutes of Board Meeting of May 15, 2003

Motion made by C. Kent Conine and seconded by Vidal Gonzalez to approve the minutes of the May 15, 2003 Board Meeting.
Passed Unanimously

2)a)1) Presentation, Discussion and Possible Approval of Financial Items:
Multifamily Mortgage Revenue Bonds and 4% Tax Credits: Proposed Issuance of Multifamily Mortgage Revenue Bonds for Fountain Circle, Austin, Texas in an Amount not to Exceed $11,500,000 and Issuance of Determination Notice in the Amount of $746,637 for Low Income Housing Tax Credits for 03-404, Fountain Circle with TDHCA as the Issuer

Ms. Carrington stated this is a private activity bond and 4% tax credit transaction for the construction of 208 units. There is a comment from the City of Austin from the Director of Neighborhood Housing which states that this application is consistent with the consolidated plan for the City of Austin. The development will be located in Travis County and does meet all of the requirements for financial feasibility and staff is recommending the approval of both the issuance of the tax exempt bonds and also the allocation of 4% credits.

Ms. Elizabeth Rippy, Attorney, Vinson & Elkins, Austin, Texas
Ms. Rippy stated these are variable rate bonds and credit enhanced by Fannie Mae. The credit facility on this transaction is a direct-pay credit facility. The documents contain options to convert the bonds to fixed-rate at future dates and the maximum maturity date for the bonds is 2036 and the project will have 23 buildings.

Ms. Carrington stated that there were concerns about this property being in a flood plain and it is not within the hundred-year flood plain. She further stated this is a good transaction for the Department to do and staff is recommending approval.

Motion made by C. Kent Conine and seconded by Vidal Gonzalez to approve the issuance of Multifamily Mortgage Revenue Bonds for Fountain Circle, Austin, Texas in an Amount not to Exceed $11,500,000, Resolution No. 03-46 and Issuance of Determination Notice in the Amount of $746,637 for Low Income Housing Tax Credits for 03-46, Fountain Circle with TDHCA as the Issuer.
Passed Unanimously

b)1) Investments: - Investment Policy and Resolution No. 03-45

Mr. Bill Dally, Chief of Agency Administration, stated the investment policy is presented to the Board for review and adoption each year. This policy has been reviewed by the Director of Bond Finance, Vinson & Elkins and Dain Rauscher. There is a new section and was read into the record:
"This investment policy does not apply to hedges, which include but are not limited to interest-rate swaps, caps, floors, futures, contracts, forward contracts, et cetera, that satisfy the eligibility requirements of a qualified hedge as assigned by Section 1.148 of the Internal Revenue Code."

Motion made by C. Kent Conine and seconded by Shad Bogany to approve the Investment Report and Resolution No. 03-45.
Passed Unanimously

c)1) Financial Activities: - Status of LIHTC Inspection Fees

Mr. Dally stated the LIHTC inspection fees are now being held by the Financial Services section and they are keeping up with the invoices, billings, etc. The billings have been sent on all that needed additional billings and also on ones that had credits to issue. The list of outstanding inspections due to TDHCA has been given to Compliance and Multi-Family sections. In this 2003 application round, there are 19 applications identified that have fees outstanding, representing 14 developers for a total of $50,510 and they have been billed. The balance on those that do not have applications in at this time is $79,000.

The Board asked that people who owe TDHCA money, that they be given a two week warning to pay the money due to TDHCA.

Motion made by Shad Bogany and seconded by Beth Anderson that the 19 tax credit applications, that every developer would have their money turned into TDHCA within two weeks or the deals will not go forward and will be disqualified according to the QAP rules.
Passed Unanimously

2) Status of TDHCA Current Budget

Mr. Dally stated the 2002-2003 budget original amount was $20,572,094. That has been reduced to $19,964,421 as the department went through reorganization and also had the 7% budget cut. Estimates show the expenditures this year will be around $18,165,041 leaving extra funds and this will mean cash is in the bank at the end of this year to carry forward in case the market drops or TDHCA does not get as many of the appropriated receipts or housing fees.

Ms. Carrington acknowledged Bill Dally, David Cervantes and David Aldrich who work in the Financial area and who have been working on the budget and all other finances. TDHCA has restricted in-state travel and have not had any out-of-state travel, have not had any merits, any raises or capital purchases. The department has achieved the 7% budget cut without having to lay off any staff and this is significant as other state agencies have had to substantially reduce their staff. She also thanked the Directors who made have this happen.

Mr. Conine thanked Ms. Carrington for her leadership and abilities in reducing the budget and for the reorganization.

3) Presentation, Discussion and Possible Approval of Low Income Housing Tax Credit Items:

a) Issuance of Determination Notices to Tax-Exempt Bond Transactions with Local Bond Issuers:

02-485, Alameda Villas, Ft. Worth, Texas in amount of $503,256, Tarrant County HFC is the Issuer

Ms. Carrington stated this is the issuance of a determination to a tax exempt bond transaction with a local issuer of Tarrant County Housing Finance Corporation and is called Alameda Village, Ft. Worth, Texas. It will have 192 units and staff is recommending a determination notice in the amount of $503,256.

Motion made by C. Kent Conine and seconded by Shad Bogany to approve the issuance of a determination notice to Alameda Villas, No. 02-485, Ft. Worth, Texas in the amount of $503,256.
Passed Unanimously

b) Extensions on Deadline for Construction Loan Closing for 2002 Allocations:
02-086 Refugio Street Apartments, San Antonio
02-046 Colony Park Apartments, Eastland
02-047 Walnut Hill Apartments, Baird
02-080 Fallbrook Ranch, Houston
02-099 Sunrise Village Apartments, Houston
02-131 Meadows of Oakhaven, Pleasanton
02-174 Gateway Village Seniors, Beaumont

David Kelley
Mr. Kelley was in attendance to answer any questions the Board may have.

Jeff Fulenchek
Mr. Fulencheck was in attendance to answer any questions the Board may have.

Mr. Jones stated he received a call from the City of San Antonio and they were in favor of the extension for Refugio Street Apartments.

Ms. Carrington stated on The Gateway Village Seniors that the applicant has changed the ownership structure to admit a member with Section 42 experience.

Motion made by Shad Bogany and seconded by Beth Anderson to approve the extension of the deadline on construction loan closings for the allocations of:
02-086 Refugio Street Apartments, San Antonio
02-046 Colony Park Apartments, Eastland
02-047 Walnut Hill Apartments, Baird
02-080 Fallbrook Ranch, Houston
02-099 Sunrise Village Apartments, Houston
02-131 Meadows of Oakhaven, Pleasanton
02-174 Gateway Village Seniors, Beaumont
Passed Unanimously

John Frost, Meridian Commercial, Austin, Texas
Mr. Frost stated they received the permits and contract from the owners of the property of Springdale Estates on 01-30-03 and during the site and utility work, there was about 22 rain days and it caused a delay. All the rough framing now is done and they anticipate completion around November 1st and asked that the extension to be approved so they can go forward.

c) Extension Request for Commencement of Substantial Construction for 01-027, Springdale Estates, Austin
Ms. Carrington stated staff is requesting approval of the extension request for Springdale Estates in Austin, Texas.

Motion made by Shad Bogany and seconded by Vidal Gonzalez to approve the extension request for Springdale Estates, Austin, Texas to June 12, 2003.
Passed Unanimously

4) Presentation, Discussion and Possible Approval of Programmatic Items:

a)1) HOME Program Homebuyer Assistance County Income Calculations

Ms. Carrington stated staff reviewed the income limits used to determine how much a family would be eligible to receive for the down payment assistance program. Staff found that if the assistance stayed as it is, families would not receive the maximum amount of $10,000. This would penalize the lowest income families if the set amounts were not changed. Staff is recommending to change these figures on an annual basis based on changes in the HUD median incomes and allow for the greatest amount of assistance in the areas where the incomes are the lowest.

Motion made by Shad Bogany and seconded by C. Kent Conine to approve the HOME Program Homebuyer Assistance County Income calculations for this current round of HOME applications and then the Board will review the policy again. Staff will also monitor the program and advise the Board if less families are being served.
Passed Unanimously

b)1) Housing Trust Fund: Capacity Building Award Recommendations for:

03-917 Habitat for Humanity of Wichita Falls Inc., Wichita Falls, $38,948
03-910 Denton Affordable Housing Corp., Denton, $43,670
03-911 Ability Resources, Inc., Fort Worth, $37,600
03-915 Paris Living Community Dev. Corp., Paris, $43,670
03-905 Lufkin Community Dev. Team, Inc., Lufkin, $22,000
03-908 Building Dreams Development, Houston, $43,500
03-901 St. John Colony Neighborhood Association, Austin, $43,671
03-912 Economic Justice Foundation, Austin, $42,832
03-914 United Cerebral Palsy of Texas, Austin, $43,500
03-913 The Center on Independent Living CDC, San Antonio, $38,000
03-906 The Latino Education Project, Inc., Corpus Christi, $43,600
03-916 Accessible Communities, Inc., Corpus Christi, $42,516
03-902 TVP Non-Profit Corporation, El Paso, $40,549
03-903 Marvellous Light Corporation, El Paso, $43,671

Ms. Carrington stated the Department issued a NOFA in March and the amount available for capacity building under that NOFA was $567,729. There were 17 applications received by the deadline of April 23, 2003. There are 14 of the highest scoring applications being recommended by staff for the $567,729. The amount on each is about $43,600 and the various non-profit organizations hire staff and salaries associated with a particular project or to begin the preliminary work for housing developments. The staff person is required to attend at least two workshops sponsored by TDHCA and they must submit a final report verifying what the individual has done for the organization for that year in developing their capacity.

Mr. Bogany had questions on the accountability that these organizations are hiring people who can actually help them to achieve their goal and these are not people being on staff with no experience.

Ms. Brooke Boston stated the department did ask if they knew who they were going to hire and for the organizations to submit resumes.

Ms. Carrington stated that staff will include requirements that the resume reflecting experience is submitted before a contract is executed.

On the question of groups who received awards previously, Ms. Boston replied that each group is allowed up to two years and no longer but she will determine who has received awards in the past five years.

Mr. Jones advised the Board that he will ask that this item be on the agenda for the next Board Meeting and there will be no action taken on it at this meeting.

5) **Presentation, Discussion and Possible Approval of Terms of Proposed Settlement Including Extension to Close Construction Loans and to Commence Substantial Construction in Century Pacific Equity Corporation v. Texas Department of Housing and Community Affairs et al. Cause No. GN-202219, in the District Court of Travis County, Texas, 53rd Judicial District**

Motion made by Shad Bogany and seconded by C. Kent Conine to approve the extension to close the construction loan and commence substantial construction for Century Pacific Equity Corporation.
Passed Unanimously

REPORT ITEMS

Executive Directors Report

1) Items Related to 78th Legislative Session – Legislative Memo

Ms. Carrington stated these are memos that the Board has been receiving on a regular basis related to legislation that directly impacts TDHCA.

2) Status of TDHCA Sunset Legislation

Ms. Carrington stated Senate Bill 264 was sponsored by Senator Lucio and did pass through the Legislature and does continue the Department for eight more years to 2011. There were changes made to the way the Department does business.

The Board would like staff to continue working on the changes made to the legislation and to have a meeting to discuss these legislative changes either in August or September but not until then.

3) Report on Issues Requested at Joint Meeting of TDHCA Board and ORCA Executive Committee

Ms. Carrington stated that at the meeting with the ORCA Executive Committee, that the Committee asked for additional information and this has been provided to the ORCA Executive Committee and has now been presented to the TDHCA Board.

Mr. Jones congratulated Ms. Carrington and her staff on the legislative session and the good job everyone did.

ADJOURN

Motion made by Vidal Gonzalez and seconded by Shad Bogany to adjourn the meeting.
Passed Unanimously

The meeting adjourned at 12:05 p.m.

Respectfully submitted,

Delores Groneck
Board Secretary

P:bdmijun/dg

BOARD MEETING
TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
State Capitol Extension, Auditorium, 1100 Congress, Austin, Texas 78701
June 25, 2003 8:30 a.m.

Summary of Minutes

CALL TO ORDER, ROLL CALL
CERTIFICATION OF QUORUM

The Board Meeting of the Texas Department of Housing and Community Affairs of June 25, 2003 was called to order by Board Chair Michael Jones at 8:40 a.m. It was held at the State Capitol Extension Auditorium, 1100 Congress, Austin, Texas. Roll call certified a quorum was present.

Members present:
Michael Jones -- Chair
C. Kent Conine -- Vice-Chair
Beth Anderson -- Member
Shad Bogany -- Member
Vidal Gonzalez -- Member
Norberto Salinas -- Member

Staff of the Texas Department of Housing and Community Affairs was also present.

PUBLIC COMMENT

The Board will solicit Public Comment at the beginning of the meeting and will also provide for Public Comment on each agenda item after the presentation made by department staff and motions made by the Board.

Mr. Jones called for public comment and the following gave comments at this time.

The Honorable Gonzalo Barrientos, Senator, State of Texas, Austin, Texas
Senator Barrientos stated he supported the Villas on Sixth Street, a multifamily project of 160 units of which 85% will have rent ceilings. There will be additional economic development and retail establishment. This project will have after school programs, learning centers, etc. and he asked the Board to give consideration to this project.

The Honorable Mike Jackson, Senator, State of Texas, Austin, Texas
Senator Jackson stated he supported the Village at Morning Star in Texas City. There are more than 300 seniors on a waiting list for housing in Texas City and this project will add 78 units and the city has partnered with DNA Community Partners to build the complex and he felt this was a very deserving project.

Ms. Allison Brock, Rep. Turner's Office, Austin, Texas
Ms. Brock asked to read a letter from Rep. Sylvester Turner into the record which stated:
"I, along with several hundred members of the Acres Home citizen council, wish to offer our strong opposition to the proposed housing development, Little York Villas, to be located at Newman and West Little York. We are currently combating rampant crime and a housing project just across the street from this proposed development and feel certain that any further development would pose added risk to the children who play nearby in a park and the residents who strive every day to improve their lives. If this development is built, it becomes interwoven within the Acres Home community. Any problems that surface with this development become our problem. Any victim of crime as a result of this development is an individual we must counsel and offer guidance to. Any trash or hazardous debris left in the area at this development becomes debris we are responsible for.

Right now, if a citizen falls through the rotting wood porch of a housing project whose neglectful owner dismisses the complaints of rotting wood, this citizen is next on our list in need of housing repair. Right now any youth who walks by a housing project and is solicited to sell drugs at a nearby school on behalf of an older drug user, becomes the next youth we must visit in our county's juvenile facility. You all are here today to make a decision that will have a profound affect upon the quality of life for hundreds of children and residents in the Acres Home area. Once you all make this decision, it then becomes a property we are responsible for. We are proud of the Acres Home community and we will fight to maintain its integrity. We cannot serve our mission to protect our community if we are not given a vote in its development. Thank you for the opportunity to express on behalf of the Acres Home citizen council -- thank you for the opportunity to express their comments." Sylvester Turner.

The Honorable Eddie Rodriguez, Representative, State of Texas, Austin, Texas
Representative Rodriguez stated he supported Campbell Hogue and Associates and their project of Villas on Sixth Street. Affordable housing is very critical in his district in east Austin and this development is a good example of how to do affordable housing the right way. The Villas on Sixth Street has worked with the community and there is a neighborhood plan in place. This area is near the downtown area and this is critical.

Nycole Estrada, El Paso, Texas
Ms. Estrada was in favor of the Sun Crest Town Homes in El Paso, Texas.

Robert Jaime, El Paso, Texas
Mr. Jaime was in support of the Sun Crest Town Homes in El Paso, Texas. The tax credit program has helped his family and he asked for support for this project for other people in El Paso.

Lorina De La Rosa, El Paso, Texas
Ms. De La Rosa stated she lived in a tax credit project and this project is a benefit to the city and to the community. She asked for support for Sun Crest Town Homes.

Paul Hilgers, Community Development Officer, Austin, Texas
Mr. Hilgers asked for support for the tax credit project of Villas on Sixth Street.

Carlos Garza, Mayor, Texas City, Texas
Mayor Garza asked for support for the Village at Morning Star which is to be a senior housing project in Texas City. There is no opposition to the project.

Eduardo Hagert, Sen. Eliot Shapleigh's Chief of Staff, El Paso, Texas
Mr. Haggard read a letter into the record from Senator Shapleigh which stated:
"Dear Ladies and Gentlemen of the Board. This letter is in strong support of the Sun Crest Town Homes low income tax credit development, application number 03223, in El Paso. El Paso supports allocation of credits to Region Thirteen and specifically this application in support of the affordable housing needs of our community. I urge the board to give their full support to this application in accordance with the qualified application plan and the process adopted by the TDHCA board. Very truly yours, Eliot Shapleigh."

Terry Campbell, Campbell, Hogue & Associates, Austin, Texas
Mr. Campbell was in support of the Villas on Sixth Street and asked that the Board send this project to underwriting in the event that there are tax credits available from any returned credits or a 2004 carry forward.

Arthur Fierro, El Paso, Texas
Mr. Fierro read a resolution into the record from the Mayor Pro Tem Anthony Cobes of El Paso and of which the resolution was signed by Mayor Joe Wardy of El Paso which stated:

"The resolution that the City of El Paso expresses to the Texas Department of Housing and Community Affairs, its opposition of public-housing project known as Sun Crest Town Homes, project 03223. Where Sun Crest Town Homes is a partnership between the El Paso Housing Authority and Investment Builders, and whereas Sun Crest Town Homes, project 03223, is proposed to be located in District 8, which is represented by Anthony Cobes, mayor pro tem. And whereas this project is proposed to be located near five other public housing projects, which has created an over abundance of public housing in the general vicinity and over 591 units existing and another 200 planned by the El Paso Housing Authority by the end of this year. Nine hundred and eleven within a quarter mile of the proposed site.

Whereas Sun Crest Townhouse Homes will add another 160 public-housing units to the area which is reaching the point of discrimination by forcing poor families to live in one isolated area with little or no flexibility to live elsewhere. And whereas the model of creating clusters of hundreds of families into a mass public housing project in order to accommodate local housing authorities has been a failure nationwide and whereas this will help to assimilate disadvantaged poor families into the working class society." Signed by the mayor of El Paso, Joe Wardy.

Rudolph Montiel, Pres/CO, Housing Authority of El Paso, Texas
Mr. Montiel stated the Board members of the Housing Authority in El Paso are appointed by the Mayor and serve staggered two year terms. Sun Crest Apartments are zoned for multi family construction and this project was approved by the previous mayor's administration.

McKinnon Morton, Austin, Texas
Mr. Morton was in support of the Villas on Sixth Street.

Kalinda Howell, Austin, Texas
Ms. Howell was in support of the Villas on Sixth Street.

Isaach Kinungi, Selma, Texas
Mr. Kinungi stated he was appealing to the Board on the application 03-138 in Selma, Texas to reinstate 7 points that were denied by staff due to 2 threshold items in the application. He stated they did receive support letters and these were according to the rules of the QAP. They also were denied 2 points on the proof of delivery. The proof of delivery is in the form of a satisfied mail receipt from the US Post Office or the recipient. He asked the Board to restore these points.

Joseph Agumadee, Houston, Texas
Mr. Agumadee stated he was in favor of the Little York Villas, #03-246. They were informed that there was opposition to this project so they met with the citizens and talked through the issues and addressed concerns and asked the Board to approve this project for tax credits.

John Trevino, Austin, Texas
Mr. Trevino stated the Capital Metropolitan Transportation Authority unanimously adopted a resolution supporting the Villas on Sixth Street.

Frances Teran, Pres. Mexican American Unity Council, San Antonio, Texas
Ms. Teran stated she was in support of #03-207, Palacio Del Sol.

Paul Saldana, Austin, Texas
Mr. Saldana was in support of the Villas on Sixth Street.

Frank Fuentes, Chairman, US Hispanic Contractors Assn., Austin, Texas
Mr. Fuentes was in support of the Villas on Sixth Street.

Rose Estrada, Austin, Texas
Ms. Estrada was in support of the Villas on Sixth Street.

Mr. Jones closed Public Comment at 9:50 p.m. but would allow the public who requested to speak at the presentation of the agenda items to do so at that time.

Mr. Jones also thanked Senator Royce West for sponsoring TDHCA for the use of this auditorium for this meeting.

ACTION ITEMS

(1) Presentation, Discussion and Possible Approval of Financial Items:

(a) Multifamily Mortgage Revenue Bonds and 4% Tax Credits:

(1) Proposed Issuance of Multifamily Mortgage Revenue Bonds for Timber Oaks Apartments, Grand Prairie, Texas in an Amount not to Exceed $13,200,000 and Issuance of Determination Notice in the Amount of $640,007 for Low Income Housing Tax Credits for Timber Oaks Apartments with TDHCA as the Issuer

Ms. Carrington stated the Timber Oaks Apartments is a project in Grand Prairie, Texas which will have 264 units. The anticipated closing date for this transaction is July 22 and staff is in support of the project.

Motion made by C. Kent Conine and seconded by Shad Bogany to approve Res. No. 50 and the issuance of multifamily mortgage revenue bonds for Timber Oaks Apartments in Grand Prairie, Texas in an amount not to exceed $13,200,000 and to approve the issuance of a determination notice in the amount of $640,007 for the tax credits.
Passed Unanimously

(a)(2) Issuance of Multifamily Mortgage Revenue Refunding Bonds for Reading Road Apartments, Rosenberg, Texas in an Amount not to Exceed $12,200,000

Ms. Carrington stated this project is a refunding of bonds for Reading Road Apartments in Rosenberg, Texas. This project is under construction and staff recommends approval.

Motion made by Beth Anderson and seconded by Norberto Salinas to approve Resolution No. 51 and the issuance of multifamily mortgage revenue refunding bonds for Reading Road Apartments in Rosenberg, Texas in an amount not to exceed $12,200,000.
Passed Unanimously

(2) Presentation, Discussion and Possible Approval of Low Income Housing Tax Credit Items:

(a) Issuance of Determination Notice to Tax-Exempt Bond Transaction with Local Bond Issuer:

(1) #03-407, Cedar Park Ranch, Cedar Park, Texas in the amount of $413,771 with Capitol Area HFC as the Issuer

Ms. Carrington stated this is the issuance of a determination notice for the Cedar Park Ranch in Cedar Park, Texas which will be for elderly residents.

Motion made by C. Kent Conine and seconded by Vidal Gonzalez to approve the determination in the amount of $413,771 for Cedar Park Ranch, Cedar Park, Texas.
Passed Unanimously

(b) LIHTC Applications:

(1) Board Review of Recommendations of Department Staff and Issuance of the List of Approved Applications From the Following List of all Applications Submitted for the LIHTC Program

#	Region	Name	City	Credit Amount Requested
03170	6	North Main Park Apartments	Baytown	$678,659.00
03171	6	Uvalde Ranch Apartments	Houston	$1,015,377.00

03174	6	Las Palomas	Houston	$742,912.00
03176	9	Binz Ranch (San Miguel Apartments)	San Antonio	$1,200,000.00
03178	6	Jacinto Manor	Jacinto City	$782,354.00
03180	6	The Gardens Senior Living Apartments	Houston	$416,822.00
03182	6	The Manor at Jersey Village	Jersey Village	$782,354.00
03184	3	The Pegasus	Dallas	$1,156,172.00
03158	2	Red River Senior Village	Vernon	$404,729.00
03159	3	Summit Senior Village	Gainesville	$490,662.00
03160	7	Villas on Sixth Street	Austin	$1,190,349.00
03161	8	Dripping Springs Senior Village	Waco	$576,585.00
03162	10	Pinnacle Pointe Apartments	Victoria	$872,505.00
03163	3	Cedar View Apartments	Mineral Wells	$560,000.00
03164	8	Bluffview Villas	Brenham	$448,245.00
03168	7	Kingsland Trails Apartments	Kingsland	$446,148.00
03258	2	Mira Vista Apartments	Santa Anna	$70,346.00
03259	8	Pecan Creek Apartments	Hillsboro	$145,850.00
03261	5	Pebble Creek Apartments	Port Arthur	$418,100.00
03262	5	Crystal Creek Park Apartments	Port Arthur	$390,348.00
03263	5	CedarRidge Apartments	Port Arthur	$396,303.00
03264	11	Rose Court Apartments	Brownsville	$1,200,000.00
03265	10	Riversquare Apartments	Corpus Christi	$1,092,376.00
03189	6	The Village at Morningstar	Texas City	$418,179.00
03190	9	Westview Ranch (formerly Comal Ranch)	Pearsall	$595,000.00
03191	9	Bentley Place Apartments	San Antonio	$1,006,759.00
03192	3	Emmanuel Village	Dallas	$798,748.00
03195	4	Waterford Place	Longview	$369,494.00
03196	5	Arcadia Village	Center	$268,802.00
03197	5	Bowie Estates	Jasper	$895,493.00
03199	10	Fairways Apartments	Corpus Christi	$966,906.00
03207	9	Palacio Del Sol	San Antonio	$1,173,902.00
03212	3	Village of Kaufman	Kaufman	$203,150.00
03213	5	Fox Run Apartments	Orange	$216,440.00
03220	13	Desert Breeze, Ltd.	Horizon City	$360,434.00
03222	13	Whispering Sands Townhomes, Ltd.	Anthony	$287,970.00
03223	13	Suncrest Townhomes, Ltd.	El Paso	$1,152,843.00
03226	13	Canyon Run Townhomes, Ltd.	El Paso	$146,781.00
03227	13	Cedar Oak Townhomes, Ltd.	El Paso	$999,818.00
03231	6	Montgomery Meadows	Huntsville	$411,107.00
03235	4	Victoria Place Phase II	Athens	$362,988.00
03236	6	Little York Villas	Houston	$816,242.00
03243	6	Central City Homes	Galveston	$875,624.00
03245	6	Meadows Place Senior Village	Meadows Place	$674,985.00
03247	11	Las Brisas Apartments	Alamo	$45,890.00

03248	11	La Casita del Valle	La Casita	$66,499.00
03249	10	The Palmas Apartments	Aransas Pass	$41,192.00
03250	3	Pine Run Apartments	Honey Grove	$62,925.00
03251	7	Reflection Cove Apartments	Bastrop	$662,581.00
03252	6	Pine Meadow Apartments	Prairie View	$94,121.00
03253	6	Green Manor Apartments	Hempstead	$85,495.00
03254	6	Bayou Bend Apartments	Waller	$120,931.00
03255	6	Cedar Cove Apartments	Sealy	$122,045.00
03256	6	Willowchase Apartments	Hempstead	$122,882.00
03257	10	Caney Run Estates	Victoria	$704,758.00
03001	7	Eagle's Point	Austin	$1,200,000.00
03002	11	Padre de Vida	McAllen	$1,025,408.00
03003	13	Mission del Valle	Socorro	$160,782.00
03004	3	Arbor Woods	Dallas	$1,078,956.00
03005	7	Grove Place Apartments	Austin	$789,509.00
03006	6	Villas at Park Grove	Katy	$627,566.00
03007	9	Bexar Creek	San Antonio	$614,528.00
03009	8	Forest Park Apartments	Bryan	$981,432.00
03011	6	Jefferson Davis Artist Lofts	Houston	$280,733.00
03013	11	Casa Aguila Apartments	Pharr ETJ	$1,199,966.00
03016	1	Amarillo Garden Apartments	Amarillo	$404,377.00
03019	8	Nolan Creek Trails	Killeen	$634,816.00
03021	6	Emmaus Senior Apartments	Houston ETJ	$333,378.00
03022	13	Tropicana Palms	El Paso	$660,083.00
03023	13	Capistrano Palms	El Paso	$660,083.00
03024	13	Diana Palms	El Paso	$245,915.00
03025	4	The Hills Apartments	Longview	$1,181,994.00
03028	4	Green Street Apartments	Longview	$597,838.00
03029	11	La Villita Apartments	Brownsville	$856,933.00
03031	9	The Villas at Costa Verde	San Antonio	$1,122,531.00
03032	6	Parkview Apartments	Houston	$1,058,699.00
03035	11	Rio De Vida Apartments	Mission	$1,044,231.00
03036	11	The Galilean Apartments	Edinburg	$1,200,000.00
03037	3	Sphinx at Sandyland	Dallas	$1,038,767.00
03039	3	Oak Timbers- Grand Prairie	Grand Prairie	$437,741.00
03046	3	Churchill at Brookhaven	Dallas	$769,000.00
03047	9	Western Trail Apartments	San Antonio	$1,199,361.00
03051	3	Churchill At Commerce	Commerce	$597,061.00
03052	3	Churchill Pinnacle Park	Dallas	$1,128,000.00
03053	4	Millpoint Townhomes, LTD.	Henderson	$527,733.00
03054	3	The Village @ Prairie Creek	Dallas	$996,013.00
03057	9	Landa Place	New Braunfels	$448,245.00
03058	3	Residences of Rockwall	Rockwall	$478,588.00
03060	6	Calhoun Place	Houston	$1,017,060.00
03063	6	Cricket Hollow Apartments	Willis	$852,954.00

03064	5	Stone Hearst	Beaumont	$1,038,789.00
03065	8	Red Oak	Waco	$559,937.00
03066	2	Anson Park	Abilene	$561,000.00
03067	9	Tuscany Court	Hondo	$467,182.00
03068	8	Stone Ranch Apartments Homes	Killeen	$622,580.00
03069	5	Cole Creek Apartments	Crocket	$477,317.00
03070	6	Bay Ranch Apartments	Bay City	$477,317.00
03073	3	The Residences of Pemberton Hill	Dallas	$944,277.00
03080	13	Mission Trail Apartments	El Paso	$375,202.00
03081	3	The Senior Apartments	Grand Prairie	$750,000.00
03084	3	Coughtrey Estates	Grand Prairie	$888,026.00
03088	11	Palm Court Apartments	Brownsville	$1,200,000.00
03089	9	Merry Oaks Apartments	San Antonio	$1,147,254.00
03092	6	Foster Place Manor	Houston	$800,000.00
03094	3	Reserve II at Las Brisas	Irving	$934,952.00
03095	6	Derby House	Baytown	$1,200,000.00
03096	1	Family Residences at Greentree	Amarillo	$369,869.00
03097	3	Frazier Fellowship	Dallas	$452,374.00
03100	4	Churchill at Longview	Longview	$1,150,000.00
03104	2	Green Briar Village	Wichita Falls	$877,490.00
03106	2	Big County Senior Village	Abilene	$606,769.00
03108	6	Alta Reed Apartments	Houston	$1,200,000.00
03112	6	Horizon Ridge Apartments	Houston	$918,055.00
03117	5	Timber Village	Jasper	$578,303.00
03126	6	The Linden's Apartments	Freeport	$770,070.00
03129	6	Samaritan Village Apartments	Houston	$422,499.00
03130	6	Sunset Plaza Apartments	Houston	$575,723.00
03131	10	Las Villas De Corte Real	Corpus Christi	$955,118.00
03132	1	The Pioneer	Lubbock	$550,253.00
03134	13	Lilac Garden Apartments	El Paso	$686,800.00
03136	9	Tigonio Villas	San Antonio	$1,143,394.00
03137	9	Park Place Villas	San Antonio	$1,246,861.00
03138	9	Ryan Crossing Villas	Selma	$907,828.00
03139	9	Loresho Villas	San Antonio	$1,043,417.00
03140	1	Park Meadows Villas	Lubbock	$745,677.00
03145	12	Sterling Springs Villas	Midland	$850,643.00
03153	6	Northline Point Apartments	Houston	$364,741.00
03155	9	Villas of Leon Valley	Leon Valley	$492,672.00
129 apps.				$82,213,149.00

At this time additional Public Comment was taken.

Vincent Doss, El Paso, Texas
Mr. Doss was in support of the Sun Crest Town Homes in El Paso, Texas

Ike Monty, Investment Builders, El Paso, Texas
Mr. Monty stated they are partnering with the El Paso Housing Authority in the City of El Paso for the project of Sun Crest Town Homes. This project will give an opportunity for lower income families to have affordable housing and is in an area zoned for multifamily.

Yolanda Giner, El Paso, Texas
Ms. Giner was in support of the Sun Crest Town Homes in El Paso, Texas

Cynthia Bast, Attorney, Locke Liddell Sapp, Austin, Texas
Ms. Bast stated she was in support of the Sun Crest Town Homes in El Paso. Investment Builders put together an application that creates a very desirable project and this uses a town home style project with mixed income units.

Corrine Vonberg, El Paso, Texas
Ms. Vonberg was in support of the Sun Crest Town Homes in El Paso, Texas.

Bobby Bowling, El Paso, Texas
Mr. Bowling was in support of the Tropicana Palms, the Capistrano Palms and Diana Palms in El Paso. He stated the project of Diana Palms scored 107 points which is the highest scoring project in the state. The other two projects also scored high. These projects have more social services but they are not being recommended by staff due to the set asides taking all of the funds for their region. He asked that any unallocated funds be awarded to these projects which have the support of the state senators and state representatives.

Ms. Brooke Boston, Director of MF Finance Production, stated there are different set asides and these set asides fulfilled all the funds that are given to this region. All projects in the set aside were being recommended so no funds were available for the General category.

Keith Pullman, CFO, Investment Builders, El Paso, Texas
Mr. Pullman stated there are 112 people on a waiting list for Section 8 and there is a need for the Sun Crest Town Homes in El Paso, Texas.

David Saling, Campbell Hogue, Austin, Texas
Mr. Saling was in support of the Villas on Sixth Street and asked for any available funds for the project.

Alfonso Villarde, Housing Authority, El Paso, Texas
Mr. Villarde stated they are in full support of the Sun Crest Town Homes in El Paso.

Mr. Jones closed public comments at 10:50 am and thanked everyone for being in attendance and giving public input to the Board.

Ms. Carrington stated that central to the 2003 tax credit application cycle this year was staff's commitment to ensuring that fairness and consistency in evaluating all of the applications and ensuring adherence to all of the required guidelines. The application cycle opened on 12-04-02. The pre-application deadline was 01-10-03 and TDHCA received 239 requests for tax credits in the amount of $180,322,923. The application deadline was 02-28-03 and TDHCA received 121 applications for tax credits in the amount of $82,213,149. Within these 121 applications, there have been 16 terminations and withdrawals; 7 forward commitments from 2002 which leaves a total of 112 active developments.

The at risk set aside was 15% for $5,720,688
The elderly set aside was 15% for $5,720,688
The non-profit set aside was 10% for $3,813,792

The Rural set aside was 15% for $5,720,688
(USDA gets 25% of that 15% set aside of rural for $1,430,172)

There are 13 regions and the regional allocation formula was used as in the past year. Region 7 had no funds allocated to it. TDHCA held 5 hearings on these projects. ORCA attended all of the EARAC meetings as required by the legislation and they participated in this tax credit round. Site inspections were made on all applications. Staff is recommending 60 transactions for approval. She noted that 03-066, Anson Park, does not violate the $1.6 million dollar cap as originally thought so it is included. There were 18 transactions that were reevaluated based on information from outside tax counsel. 4 of these transactions were found to require additional increases in tax credits and these are 03-081 with an increase of $87; 03-016 with an increase of $454; 03-068 with an increase of $14,890 and 03-191 with an increase of $25,291. Staff is recommending 60 developments totaling $38,094,227 which will leave a balance of $43,697.

The recommendations are:
Region One, project number 03140, credit recommended amount of $737,372. Project number 03016, credit recommendation $265,490.

Region Two, 03066, credit recommendation $561,000. Project number 03158, credit recommendation, $402,507. Project 03258, credit recommendation $70,346.

Region Three, 03184, credit recommendation $1,153,613. Project number 03081, $756,742. Project number 03039, $425,506. Project number 03159, $476,268. Project number 03163, credit recommended amount $560,000. Project number 03212, credits recommended $193,806. Project number 03250, credits recommended $62,784. Project number 03004, credits recommended $1,078,956.

Region Four, project number 03100, credits recommended $1,150,000. Project number 03028, credits recommended $592,722. Project number 03053, credits recommended $515,338.

Region Five, project number 03196, credits recommended $227,836. Project number 03069, credits recommended $437,327. Project number 03263, credits recommended $387,461. Project number 03261, credits recommended $387,920. Project number 03262, credits recommended $377,548. Project number 03213, credits recommended $213,473.

Region Six, project number 03011, credits recommended $280,733. Project number 03178, credits recommended $782,354. Project number 03182, credits recommended $782,354. Project number 03236, credits recommended $816,242. Project number 03245, credits recommended $675,605. Project number 03070, credits recommended $451,094. Project number 03153, credits recommended $347,203. Project number 03231, credits recommended $382,286. Project number 03252, credits recommended $94,120. Project number 03254, credits recommended $119,812. Project number 03256, credits recommended $121,654. Project number 03255, credits recommended $120,931. Project number 03253, credits recommended $84,481. Project number 03006, $627,566.

Region Seven, project number 03001, credits recommended $1,200,000. Project number 03005, credits recommended $789,509.

Region Eight, project number 03068, credits recommended $583,608. Project number 03065, credits recommended $559,937. Project 03009, credits recommended $746,176. Project number 03161, credits recommended $572,047. Project number 03259, credits recommended $145,850.

Region Nine, project number 03176, credits recommended $1,200,000. Project number 03136, credits recommended $851,994. Project number 03155, credits recommended $487,601. Project number 03191, credits recommended $1,006,759. Project number 03067, credits recommended $465,802. Project number 03190, credits recommended $591,010. Project number 03007, credits recommended $614,528.

Region Ten, project number 03265, credits recommended $1,092,376. Project number 03257, credits recommended $704,038. Project number 03162, credits recommended $871,732. Project number 03249, credits recommended $41,006.

Region Eleven, project number 03013, credits recommended $1,171,547. Project number 03036, credits recommended $1,200,000. Project number 03035, credits recommended $1,004,228. Project number 03029, credits recommended $851,428. Project number 03248, credits recommended $66,499. Project number 03247, credits recommended $45,890. Project number 03002, credits recommended $1,025,408.

Region Twelve, one recommendation, project number 03145, credits recommended $845,579.

Region Thirteen, project number 03223, recommended credits $1,147,376. Project number 03220, credits recommended $359,018. Project number 03222, credits recommended $286,440. Project number 03134, credits recommended $685,609. Project number 03003, credits recommended $160,782.

There are 60 new applications for this year, with seven forward commitments from last year to come out of the '03 allocation for a total of 67 submissions and total credit recommendations of $38,094,227, with total number of units 7,540 units with 6,553 of those being low income units.

Mr. Bogany had questions on projects being recommended for Houston, Texas and was advised by Ms. Boston that everything was based on set asides and regions.

Mr. Bogany asked staff to look at the way the affordable housing needs score is structured for the 2004 QAP. He also stated that the Houston market is a soft market now and they have an abundance of apartments.

The Board took a break at 11:35 am and returned at 12:55 pm to Open Session.

Motion made by Norberto Salinas and seconded by Vidal Gonzalez to approve the staff recommendation of the list of projects.

An amendment to the motion was made by Beth Anderson for Reg. 7, Kingsland Trails, for Reg. 5, Stonehurst and for Reg. 6 Cricket Hollow to be underwritten.

Amendment to the motion accepted by Mayor Salinas and Mr. Gonzalez. The amended motion was Passed Unanimously

(3) Presentation, Discussion and Possible Approval of Programmatic Items:
a) HOME Program:
1. FY 2002-2003 Single Family HOME Program Awards For Homebuyer Assistance (HBA), Owner Occupied (OCC) and Tenant Based Rental Assistance (TBRA):

Owner Occupied Housing Assistance

App. #	Name of Applicant	Region	SN	Score	Request	Recommended

20030042	FLOYDADA, CITY OF	1	N	115	$250,000.00	$250,000.00
20030209	NEW DEAL, CITY OF	1	N	118	$500,000.00	$500,000.00
20030263	LITTLEFIELD, CITY OF	1	N	113	$500,000.00	$160,704.00
20030301	CAPROCK COMM. ACTION ASSOC INC	1	Y	110	$500,000.00	$500,000.00
20030297	SOUTH PLAINS COMM ACTION ASSOC	1	Y	103	$500,000.00	$191,008.00
20030266	BOWIE, CITY OF	2	N	118	$500,000.00	$500,000.00
20030246	MERKEL, CITY OF	2	N	111	$500,000.00	$443,229.00
20030248	MERKEL, CITY OF	2	Y	111	$500,000.00	$56,771.00
20030170	BROWNWOOD, CITY OF	2	Y	110	$500,000.00	$444,210.00
20030177	CELESTE, CITY OF	3	N	122	$500,000.00	$500,000.00
20030255	PONDER, CITY OF	3	N	121	$385,000.00	$385,000.00
20030182	FARMERSVILLE, CITY OF	3	N	120	$500,000.00	$500,000.00
20030220	SANGER, CITY OF	3	N	120	$500,000.00	$500,000.00
20030166	RICE, CITY OF	3	N	118	$385,000.00	$385,000.00
20030093	HAWK COVE, CITY OF	3	N	119	$480,000.00	$480,000.00
20030157	BONHAM, CITY OF	3	N	117	$330,000.00	$330,000.00
20030275	NEVADA, CITY OF	3	N	117	$330,000.00	$330,000.00
20030135	CELINA, CITY OF	3	N	116	$500,000.00	$164,337.00
20030029	TERRELL,CITY OF	3	Y	123	$300,000.00	$300,000.00
20030256	PONDER, CITY OF	3	Y	121	$385,000.00	$115,000.00
20030278	NEVADA, CITY OF	3	Y	117	$330,000.00	$170,000.00
20030167	GAINESVILLE, CITY OF	3	Y	116	$500,000.00	$500,000.00
20030107	DAWSON, CITY OF	3	Y	115	$286,000.00	$286,000.00
20030028	ROYSE CITY	3	Y	110	$163,539.00	$163,539.00
20030250	MILFORD, CITY OF	3	Y	110	$500,000.00	$326,674.00
20030180	RICE, CITY OF	3	Y	118	$385,000.00	$115,000.00
20030048	NASH, CITY OF	4	N	121	$495,000.00	$495,000.00
20030054	REDWATER, CITY OF	4	N	120	$220,000.00	$220,000.00
20030090	MAUD, CITY OF	4	N	120	$275,000.00	$275,000.00
20030280	MURCHINSON, CITY OF	4	N	120	$330,000.00	$330,000.00
20030221	GRAND SALINE, CITY OF	4	Y	120	$500,000.00	$500,000.00
20030336	TEXARKANA, CITY OF	4	N	120	$480,440.00	$410,337.00
20030276	MURCHINSON, CITY OF	4	Y	120	$330,000.00	$170,000.00
20030036	HUGHES SPRINGS, CITY OF	4	Y	117	$275,000.00	$102,866.00
20030081	NAPLES, CITY OF	4	Y	117	$275,000.00	$102,866.00
20030105	OMAHA, CITY OF	4	Y	117	$275,000.00	$102,866.00
20030123	PALESTINE, CITY OF	4	Y	117	$400,000.00	$147,870.00
20030254	LOG CABIN, CITY OF	4	Y	117	$500,000.00	$186,445.00
20030193	HUNTINGTON, CITY OF	5	N	114	$500,000.00	$500,000.00
20030149	CENTER, CITY OF	5	N	112	$300,000.00	$300,000.00
20030245	TRINITY, CITY OF	5	N	112	$500,000.00	$500,000.00
20030118	CROCKETT, CITY OF	5	N	109	$300,000.00	$300,000.00
20030131	LUFKIN, CITY OF	5	N	111	$500,000.00	$500,000.00
20030075	DIBOLL, CITY OF	5	N	108	$300,000.00	$300,000.00
20030073	SAN AUGUSTINE, CITY OF	5	N	96	$500,000.00	$500,000.00
20030066	ONALASKA, CITY OF	5	N	95	$300,000.00	$300,000.00

20030079	ZAVALLA, CITY OF	5	N	94	$300,000.00	$181,032.00
20030146	CENTER, CITY OF	5	Y	112	$300,000.00	$200,000.00
20030120	CROCKETT, CITY OF	5	Y	109	$300,000.00	$200,000.00
20030317	LONE STAR GARDEN DEVELOPMENT	5	Y	108.5	$500,000.00	$500,000.00
20030232	BAY CITY	6	N	122	$500,000.00	$500,000.00
20030144	DICKINSON, CITY OF	6	N	119	$500,000.00	$500,000.00
20030194	PALACIOS, CITY OF	6	N	117	$500,000.00	$500,000.00
20030270	LE TULLE FOUNDATION	6	N	119.5	$500,000.00	$500,000.00
20030235	BAY CITY PHA	6	N	119	$500,000.00	$500,000.00
20030085	WHARTON, CITY OF	6	N	115	$495,000.00	$495,000.00
20030140	CLEVELAND, CITY OF	6	N	115	$500,000.00	$234,166.00
20030191	PALACIOS HOUSING AUTHORITY	6	Y	117	$500,000.00	$500,000.00
20030088	SEALY, CITY OF	6	Y	112	$480,000.00	$480,000.00
20030231	EAGLE LAKE, CITY OF	6	Y	113	$500,000.00	$500,000.00
20030205	WHARTON COUNTY	6	Y	110	$500,000.00	$128,254.00
20030311	SMITHVILLE, CITY OF	7	N	117	$500,000.00	$500,000.00
20030092	LOCKHART, CITY OF	7	N	115	$495,000.00	$280,603.00
20030095	LOCKHART, CITY OF	7	Y	115	$495,000.00	$219,397.00
20030310	FLATONIA, CITY OF	7	Y	113	$300,000.00	$300,000.00
20030104	LEXINGTON, CITY OF	7	Y	112	$220,000.00	$122,054.00
20030112	MARLIN, CITY OF	8	N	121	$480,000.00	$480,000.00
20030260	MEXIA, CITY OF	8	N	121	$500,000.00	$500,000.00
20030057	BELLMEAD, CITY OF	8	N	120	$500,000.00	$500,000.00
20030312	ROCKDALE, CITY OF	8	N	119	$175,000.00	$175,000.00
20030096	LOTT, CITY OF	8	N	118	$480,000.00	$430,431.00
20030062	HILLSBORO, CITY OF	8	Y	118	$500,000.00	$500,000.00
20030308	ROCKDALE, CITY OF	8	Y	119	$175,000.00	$175,000.00
20030134	TEAGUE, CITY OF	8	Y	109	$200,000.00	$200,000.00
20030126	MADISONVILLE, CITY OF	8	Y	107	$400,000.00	$400,000.00
20030206	BELTON, CITY OF	8	Y	109	$500,000.00	$383,419.00
20030089	JOURDANTON, CITY OF	9	N	122	$275,000.00	$275,000.00
20030097	CHARLOTTE, CITY OF	9	N	121	$275,000.00	$275,000.00
20030262	BOERNE, CITY OF	9	N	114	$500,000.00	$500,000.00
20030115	RUNGE, CITY OF	9	N	111	$275,000.00	$275,000.00
20030185	DEVINE, CITY OF	9	N	107	$500,000.00	$500,000.00
20030070	PLEASANTON, CITY OF	9	N	106	$300,000.00	$300,000.00
20030207	LA COSTE, CITY OF	9	N	102	$500,000.00	$151,760.00
20030091	JOURDANTON, CITY OF	9	Y	122	$275,000.00	$225,000.00
20030100	CHARLOTTE, CITY OF	9	Y	121	$275,000.00	$225,000.00
20030114	RUNGE, CITY OF	9	Y	111	$275,000.00	$225,000.00
20030204	LACOSTE, CITY OF	9	Y	102	$500,000.00	$134,264.00
20030110	MATHIS, CITY OF	10	N	122	$495,000.00	$495,000.00
20030240	BEE COUNTY	10	N	120	$500,000.00	$500,000.00
20030218	GONZALES ECONOMIC DEV. CORP	10	N	118	$500,000.00	$500,000.00
20030215	GREGORY, CITY OF	10	N	117	$500,000.00	$228,832.00
20030223	GREGORY, CITY OF	10	Y	117	$500,000.00	$271,168.00
20030230	SINTON, CITY OF	10	Y	117	$500,000.00	$500,000.00

20030269	PREMONT, CITY OF	10	Y	116	$500,000.00	$144,418.00
20030306	ROMA, CITY OF	11	N	119	$500,000.00	$500,000.00
20030189	DIMMIT COUNTY	11	N	117	$500,000.00	$500,000.00
20030174	CARRIZO SPRINGS	11	N	116	$500,000.00	$500,000.00
20030284	ENCINAL, CITY OF	11	N	116	$500,000.00	$500,000.00
20030213	BIG WELLS, CITY OF	11	N	112	$500,000.00	$500,000.00
20030287	LOS INDIOS, CITY OF	11	N	111	$500,000.00	$500,000.00
20030044	WEBB COUNTY	11	N	108	$500,000.00	$500,000.00
20030352	SANTA ROSA, CITY OF	11	N	102	$200,000.00	$200,000.00
20030302	VAL VERDE COUNTY	11	N	99	$500,000.00	$500,000.00
20030349	COMBES, TOWN OF	11	N	97	$200,000.00	$200,000.00
20030022	COMMUNITY RESOURCE GROUP, INC.	11	N	82	$400,000.00	$400,000.00
20030294	LA SALLE COUNTY	11	Y	98	$500,000.00	$500,000.00
20030358	HOUSING AUTH OF CRYSTAL CITY	11	Y	96	$383,000.00	$383,000.00
20030172	GOLDSMITH, CITY OF	12	N	117	$500,000.00	$500,000.00
20030216	STANTON, CITY OF	12	N	114	$500,000.00	$500,000.00
20030271	COAHOMA, CITY OF	12	N	113	$500,000.00	$305,679.00
20030040	SEMINOLE, CITY OF	12	N	113	$500,000.00	$305,679.00
20030060	COMMUNITY AND SENIOR SERVICES	12	Y	116	$250,000.00	$250,000.00
20030128	BIG LAKE, CITY OF	12	N	106	$250,000.00	$92,191.00
20030274	COAHOMA, CITY OF	12	Y	113	$500,000.00	$194,321.00
20030247	TOYAH, CITY OF	12	Y	109	$500,000.00	$500,000.00
20030265	PRESIDIO COUNTY	13	N	120	$500,000.00	$455,352.00
20030257	PRESIDIO COUNTY	13	Y	120	$500,000.00	$44,648.00
20030103	VAN HORN, CITY OF	13	Y	117	$275,000.00	$275,000.00

Total **$40,755,390.00**

Homebuyer Assistance

App. #	Applicant	Region	SN	Score	Request	Recommended
20030286	SOUTHPLAINS COMM. ACTION ASSOC.	1	N	109	$200,000.00	$200,000.00
20030063	PANHANDLE COMMUNITY SERVICES	1	N	80	$300,000.00	$190,302.00
20030375	ALT AFFORDABLE HOUSING SERVICES	3	N	113	$200,000.00	$200,000.00
20030357	FRISCO, CITY OF	3	N	109.5	$96,154.00	$96,154.00
20030356	EDGEWOOD, CITY OF	4	N	110	$50,000.00	$50,000.00
20030005	MOUNT PLEASANT, CITY OF	4	N	106	$150,000.00	$150,000.00
20030111	NASH, CITY OF	4	N	102	$187,500.00	$187,500.00
20030008	PARIS, CITY OF	4	N	97	$300,000.00	$300,000.00
20030034	HUGHES SPRINGS, CITY OF	4	N	96	$100,000.00	$54,073.00
20030119	CENTER, CITY OF	5	N	80	$150,000.00	$150,000.00
20030046	SOUTHEAST TEXAS HSING FIN. CORP.	6	N	103	$500,000.00	$500,000.00
20030045	BAY CITY, CITY OF	6	N	91	$187,500.00	$187,500.00
20030376	PHA OF THE CITY OF BASTROP	7	N	110	$50,000.00	$50,000.00
20030368	CAPITOL AREA HOUSING	7	N	105	$325,000.00	$325,000.00

	FINANCE					
20030012	TRAVIS COUNTY HSING FIN. CORPORATION	7	N	100	$300,000.00	$93,362.00
20030027	TEMPLE HOUSING AUTHORITY	8	N	107	$412,500.00	$412,500.00
20030337	PROYECTO AZTECA	11	N	95	$369,600.00	$369,600.00
20030366	LA FERIA, CITY OF	11	N	88	$200,000.00	$200,000.00
20030173	COMMUNITY COUNCIL OF SWT, INC.	11	N	87	$375,000.00	$375,000.00
20030374	STARR, COUNTY OF	11	N	84	$200,000.00	$200,000.00
20030052	EDINBURG HOUSING OPPORTUNITY	11	N	87	$300,000.00	$300,000.00
20030350	PECOS CITY, TOWN OF	12	N	117	$265,000.00	$265,000.00
20030152	SOCORRO, CITY OF	13	N	102	$500,000.00	$195,151.00
					Total	**$5,051,142.00**

Tenant Based Rental Assistance

App.#	Applicant	Region	SN	Score	Request	Recommended
20030011	AFFORDABLE HOUSING OF PARKER COUNTY	3	Y	94	$79,536.00	$79,536.00
20030339	BUCKNER CHILDREN & FAMILY SERVICES	5	N	102	$300,000.00	$300,000.00
20030151	COMBINED COMM. ACTION, INC.	6	N	88	$51,400.00	$51,400.00
20030051	GULF COAST CENTER	6	Y	94	$499,320.00	$499,320.00
20030289	MARBLE FALLS HOUSING AUTHORITY	7	N	98	$500,000.00	$312,241.00
20030291	MARBLE FALLS HOUSING AUTHORITY	7	Y	98	$500,000.00	$187,759.00
20030343	TWIN CITY MISSION	8	Y	98	$466,667.00	$437,733.00
20030030	TEMPLE HOUSING RESIDENTIAL CORP.	8	N	113	$186,750.00	$186,750.00
20030002	COMAL COUNTY MHMR CENTER	9	Y	114	$400,000.00	$400,000.00
20030324	CAMERON COUNTY HOUSING AUTHORITY	11	Y	102	$500,000.00	$500,000.00
20030333	BUCKNER CHILDREN & FAMILY SERVICES	12	N	119	$75,150.00	$75,150.00
					Total	**$3,029,889.00**
152 Apps.					**Grand Total**	**$48,836,421.00**

Ms. Carrington announced at the beginning of the meeting that due to possible ties in the scoring of the HOME Program applications that this item was being pulled from the agenda and would be presented at the July 30, 2003 Board Meeting.

(3)b) Housing Trust Fund:

(1) Capacity Building Award Recommendations for:

03-917 Habitat for Humanity of Wichita Falls Inc., Wichita Falls, $38,948
03-910 Denton Affordable Housing Corp., Denton, $43,670
03-911 Ability Resources, Inc., Fort Worth, $37,600
03-915 Paris Living Community Dev. Corp., Paris, $43,670
03-905 Lufkin Community Dev. Team, Inc., Lufkin, $22,000
03-908 Building Dreams Development, Houston, $43,500
03-901 St. John Colony Neighborhood Association, Austin, $43,671
03-912 Economic Justice Foundation, Austin, $42,832
03-914 United Cerebral Palsy of Texas, Austin, $43,500
03-913 The Center on Independent Living CDC, San Antonio, $38,000

03-906 The Latino Education Project, Inc., Corpus Christi, $43,600
03-916 Accessible Communities, Inc., Corpus Christi, $42,516
03-902 TVP Non-Profit Corporation, El Paso, $40,549
03-903 Marvellous Light Corporation, El Paso, $43,671

Ms. Carrington stated that this item was presented at the earlier June Board meeting and the Board asked staff to determine how many of these groups had received previous awards. Three of these fourteen have received previous funds.

Motion made by C. Kent Conine and seconded by Shad Bogany to approve the staff recommendations for the Capacity Building awards for: as stated.

03-917 Habitat for Humanity of Wichita Falls Inc., Wichita Falls, $38,948
03-910 Denton Affordable Housing Corp., Denton, $43,670
03-911 Ability Resources, Inc., Fort Worth, $37,600
03-915 Paris Living Community Dev. Corp., Paris, $43,670
03-905 Lufkin Community Dev. Team, Inc., Lufkin, $22,000
03-908 Building Dreams Development, Houston, $43,500
03-901 St. John Colony Neighborhood Association, Austin, $43,671
03-912 Economic Justice Foundation, Austin, $42,832
03-914 United Cerebral Palsy of Texas, Austin, $43,500
03-913 The Center on Independent Living CDC, San Antonio, $38,000
03-906 The Latino Education Project, Inc., Corpus Christi, $43,600
03-916 Accessible Communities, Inc., Corpus Christi, $42,516
03-902 TVP Non-Profit Corporation, El Paso, $40,549
03-903 Marvellous Light Corporation, El Paso, $43,671
Passed Unanimously

EXECUTIVE SESSION

Litigation and Anticipated Litigation (Potential or Threatened under Sec. 551.071 and 551.103, Texas Government Code Litigation Exception) – Century Pacific Equity Corporation v. Texas Department of Housing and Community Affairs et al. Cause No. GN-202219, in the District Court of Travis County, Texas, 53rd Judicial District

Consultation with Attorney Pursuant to Sec. 551.071, Texas Government Code – Matter Concerning a Former Department Employee and Section 572.054, Texas Government Code; Personnel Matters under Section 551.074, Texas Government Code

If permitted by law, the Board may discuss any item listed on this agenda in Executive Session

OPEN SESSION

Action in Open Session on Items Discussed in Executive Session

Mr. Jones stated there was no need for an Executive Session.

REPORT ITEMS

Executive Directors Report

Ms. Carrington stated that Tim Irvin has been named as the Executive Director of the Manufactured Housing Division.

Ms. Carrington also stated she attended a conference sponsored by TDHCA on weatherization and there was about 320 people in attendance. She gave compliments to the Community Affairs staff who handled all aspects of the conference.

ADJOURN

Motion made by C. Kent Conine and seconded by Shad Bogany to adjourn the meeting.
Passed Unanimously

The meeting adjourned at 1:00 p.m.

Respectfully submitted,

Delores Groneck
Board Secretary

P:bdmiju2/dg

LOW INCOME HOUSING TAX CREDIT APPEALS
STAFF RECOMMENDATIONS OF DEVELOPMENTS FOR AWARDS
EXTNESION REQUEST FOR MEADOWS OF OAKHAVEN APARTMENTS
HOME PROGRAM STAFF RECOMMENDATIONS OF DEVELOPMENTS FOR RENTAL PRESERVATION AWARDS
HOUSING TRUST FUND DEVELOPMENT RECOMMENDATIONS
CEDAR COVE PRESERVATION RECOMMENDATION

See the Addendum on Multifamily Developments

SINGLE FAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST
JULY 30, 2003

Action Items

Request approval of one hundred seventy-six (176) 2002-2003 Single Family Home Investment Partnerships (HOME) Program Award Recommendations, for total awards in the amount of $51,783,395.

Required Action

Approve the HOME Investment Partnerships Program Award Recommendation

Breakdown and Recommendations

Summary

The HOME Program made available approximately $80 million for the 2002-2003 funding cycle. The application deadline due date was April 2, 2003. A total of 377 Single Family and Multifamily applications were received for funding. The number of applications for Single Family activities: Homebuyer Assistance (HBA), Owner Occupied (OCC), Tenant Based Rental Assistance (TBRA) and Special Needs Set-Aside totaled 344. Listed below is a summary of the total number of applications received, the dollar amount requested and the dollar amount being recommended for funding for Single Family activities.

Breakdown of 2002-2003 HOME Applications

Non Special Needs Requested		
HBA	$11,154,454	43 Applications
OCC	$65,280,607	161 Applications
TBRA	$2,214,974	9 Applications
	$78,650,035	213 Applications

Non Special Needs Recommended		
HBA	$6,687,172	31 Applications
OCC	$27,487,603	74 Applications
TBRA	$915,512	5 Applications
	$35,090,287	110 Applications

Special Needs Requested		
HBA	$736,000	3 Applications
OCC	$47,075,139	110 Applications
TBRA	$5,854,488	18 Applications
	$53,665,627	132

Special Needs Recommended		
HBA	$300,000	1 Applications
OCC	$11,956,032	50 Applications
TBRA	$4,437,076	15 Applications
	$16,693,108	66 Applications

		Applications

Total Requested		
HBA	$11,890,454	46 Applications
OCC	$112,355,746	271 Applications
TBRA	$8,069,462	27 Applications
	$132,315,662	344 Applications

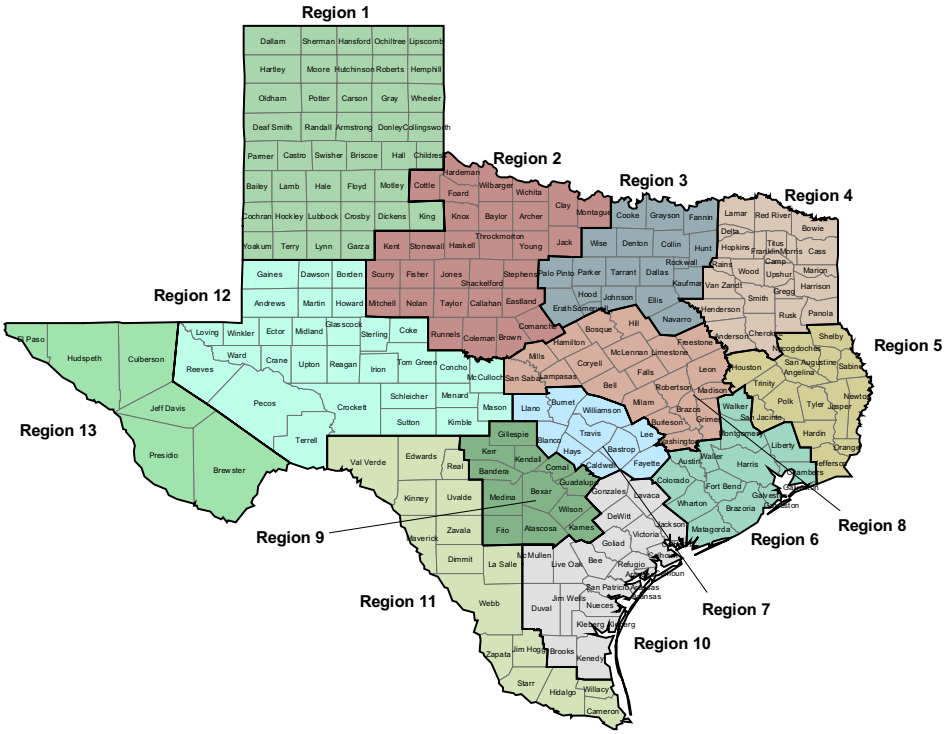
Total Recommended		
HBA	$4,773,872	34 Applications
OCC	$40,755,390	124 Applications
TBRA	$3,029,889	20 Applications
	$51,783,395	176 Applications

Grand Total Requested		
HBA	$11,890,454	46 Applications
OCC	$112,355,746	271 Applications
TBRA	$8,069,462	27 Applications
RHD	$21,846,076	33 Applications
	$154,161,738	377 Applications

The 2002-2003 HOME Program Funding Plan is attached and summarizes:

I. Allocation: The annual allocation and set-asides in accordance with the Consolidated Plan
II. Projections: The total dollar and unit projections based on the recommended applications
III. Regional Allocation Formula Analysis: An analysis of the Regional Allocation Formula based on the recommended applications

Recommendation
Staff requests approval of the 2002–2003 HOME Program funding recommendations. Staff also recommends and requests approval of 4% administrative funds for all applicants, except for-profit organizations, based on the amount of project dollars recommended. For the Community Housing Development Organizations (CHDO) applicants being recommended for funding, staff recommends 5% for operating expenses based on the amount of project dollars recommended.


Region 1
Region 2
Region 3
Region 4
Region 5
Region 6
Region 7
Region 8
Region 9
Region 10
Region 11
Region 12
Region 13

I. Allocation		II. Projections	
2002 HOME Allocation	$39,160,000.00	Owner-Occupied Hsg. Asst. (50%)	$
2003 HOME Allocation	$45,094,671.00	Homebuyer Asst. (30%)	$
less Administration (10%)	-$8,425,467.00	Tenant Based Rental Asst. (20%)	$
less CHDO Operating Expenses (5% of CHDO Set Aside)	-$631,910.00	Set Aside for Special Needs	$
add Uncommitted 2000 Project Funds	$541,014.00		
add Uncommitted 2001 Project Funds	$1,924,791.00	Set Aside for CHDO activities	$
Total Project Funds	**$77,663,099.00**	Ser Aside for Persons with Disabilities	$
less Set Aside for CHDO activities *	-$15,119,049.00	Set Aside for Contract for Deed Conversion	$
less Set Aside for Persons with Disabilities (5% of Annual Allocation) **	-$4,212,733.00	Set Aside for Rental Housing Preservation Prog.	$
less Set Aside for Contract for Deed Conversions	-$4,000,000.00	Set Aside for Rental Asst. for Olmstead Population	$
less Set Aside for Rental Housing Preservation Program	-$4,000,000.00	**TOTAL:**	
less Rental Assistance for Olmstead Population	-$2,000,000.00		
Funds Remaining for HOME Activites Subject to Regional Allocation Formula	**$48,331,317.00**		
less Set Aside for Special Needs (20% of Annual HOME Allocation) * **	**-$16,850,934.00**		
	$31,480,383.00		

	CHDO Set Aside (15% of Annual Allocation)	$12,638,201.00
	add Uncommitted 2000 CHDO Funds	$292,137.00
	add Uncommitted 2001 CHDO Funds	$2,188,711.00
*	**Total Set Aside for CHDO**	**$15,119,049**

	Activities				**.00**								
**	**$1,000,000** will be reserved from this set aside for the Texas HOME of Your Own Program												
***	**$17,275,200** (*20% of Annual HOME Allocation*) will be set aside for Special Needs; **$1,000,000** of the Special Needs funds w												
III. Regional Allocation Formula Analysis													
	Region 1	**Region 2**	**Region 3**	**Region 4**	**Region 5**	**Region 6**	**Region 7**	**Region 8**	**Region 9**	**Region 10**	**Region 11**	**Region 12**	
Percentage	**4.0%**	**2.9%**	**11.9%**	**7.6%**	**9.5%**	**12.2%**	**4.8%**	**9.6%**	**7.0%**	**5.3%**	**17.2%**	**6.0%**	
OCC available	$629,608	$456,466	$1,873,083	$1,196,255	$1,495,318	$1,920,303	$755,529	$1,511,058	$1,101,813	$834,230	$2,707,313	$944,411	
OCC recommended	$881,451	$912,931	$3,450,012	$1,674,757	$3,241,475	$2,951,706	$755,528	$2,422,866	$2,203,627	$1,668,460	$5,300,000	$1,584,065	
HBA available	$377,765	$273,879	$1,123,850	$717,753	$897,191	$1,152,182	$453,318	$906,635	$661,088	$500,538	$1,624,388	$566,647	
HBA recommended	$377,765	$0	$296,154	$717,753	$150,000	$837,500	$453,318	$412,500	$0	$0	$1,075,000	$265,000	
TBRA available	$251,843	$182,586	$749,233	$478,502	$598,127	$768,121	$302,212	$604,423	$440,725	$333,692	$1,082,925	$377,765	
TBRA recommended	$0	$0	$0	$0	$300,000	$51,400	$302,212	$186,750	$0	$0	$0	$75,150	
Special Needs Available	$674,037	$488,677	$2,005,261	$1,280,671	$1,600,839	$2,055,814	$808,845	$1,617,690	$1,179,565	$893,100	$2,898,361	$1,011,056	
Special Needs recommended	$674,037	$488,677	$2,005,261	$1,280,670	$900,000	$2,055,815	$808,845	$1,617,690	$1,179,565	$893,100	$883,000	$975,664	
Total $ per Region	$1,933,253	$1,401,608	$5,751,427	$3,673,180	$4,591,475	$5,896,421	$2,319,903	$4,639,806	$3,383,192	$2,561,560	$8,312,987	$2,899,879	
Total $ recommended	$1,933,253	$1,401,608	$5,751,427	$3,673,180	$4,591,475	$5,896,421	$2,319,903	$4,639,806	$3,383,192	$2,561,560	$7,258,000	$2,899,879	
	$0	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,054,987**	**$0**	

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
BOARD MEETING
JULY 30, 2003

PRESENTATION, DISCUSSION AND POSSIBLE APPROVAL OF
2002–2003 SINGLE FAMILY HOME INVESTMENT PARTNERSHIPS
PROGRAM (HOME) AWARD RECOMMENDATIONS

Staff is pleased to present the award recommendations for the 2002–2003 Single Family HOME Investment Partnerships Program Funding Cycle. The following activities are being recommended for funding: Homebuyer Assistance (HBA), Owner-Occupied (OCC), Tenant Based Rental Assistance (TBRA) and the Special Needs Set-Aside. An overview of the methodologies used to rank the projects is provided.

Funding Recommendation Methodology
The Single Family HOME funds allow for the application of three different types of activities – HBA, OCC and TBRA. A percentage estimate of each activity that would be made available to applicants during the 2002–2003 HOME Funding Cycle was projected in the 2003 Program Year HUD Consolidated Plan and the HOME Program Funding Plan. Recommendations are being made based on the highest scoring applicants serving non-participating jurisdictions. Award amounts may not exceed $500,000 per application under each activity.

Compliance with the Regional Allocation Formula was maintained as a priority throughout the scoring process in the preparation of the funding recommendations. In regions where an insufficient number of applicants existed under an activity, recommendations are being made to fund applicants in the same region for the activity with the most eligible applications, in accordance with the 2003 Consolidated Plan and the 2002-2003 HOME Program Notice of Funding Availability (NOFA).

In addition to the three eligible activities in each region (HBA, OCC & TBRA), there is also a special needs set-aside for each region. The Department allocated a minimum of 20% of the annual HOME allocation to applicants serving persons with special needs. In regions where two applications are submitted from the same entity for the same activity, one for the general HBA, OCC, or TBRA activity and one for the same activity under the special needs set-aside, priority is given to the application serving the general HBA, OCC or TBRA activity. If the recommended award amount for this activity is $500,000, the general application is recommended for funding. The special needs application is not recommended for funding because we cannot exceed the maximum award amount. Department staff felt that an applicant recommended for funding under a regional activity could serve special needs populations if they so desire without receiving funding through the special needs set-aside. If an applicant chooses to do so, additional special needs households will be served as a result.

If the recommended award amount for the general activity does not exceed the $500,000 maximum award amount, the second application serving special needs for the same activity may be recommended for funding up to the maximum award amount per activity. In accordance with the 2003 State Low Income Housing Plan and Rider 3 to TDHCA's 2003-2004 appropriation, priority in the special needs set-aside is given to TBRA applicants, followed by OCC and HBA.

In accordance with Section 2306.111 of the Government Code, the Department may allocate no less than ninety-five percent (95%) of the HOME Program funds to applicants that serve households in a non-participating jurisdiction (non-PJ). Current state law requires the Department to allocate five percent (5%) of the HOME Program funds to applicants serving persons with disabilities. HOME Program funds under the five percent (5%) set-aside may be used to serve households in participating jurisdictions (PJs) as long as one-hundred percent (100%) of the households served have a disabled member. A PJ application competes for funds under the five percent (5%) disability set-aside with preference given to applicants serving non-PJs. These funds are not subject to the Regional Allocation Formula. Non-PJ preference is ensured since PJ applicants do not receive an Affordable Housing Needs (AHN) score. Eligible activities under this set-aside include HBA, OCC & TBRA. Since funds can be awarded under this set-aside to applicants serving PJs, the set-aside is subject to the ninety-five percent (95%) rule.

A minimum of fifteen percent (15%) of the HOME allocation is reserved for Community Housing Development Organizations (CHDOs). CHDOs can apply for Single Family HBA funds if their organization is the owner, developer or sponsor of the single family housing project. Funds for this activity are distributed by the Single Family Finance Production Division. The CHDO rental funds are distributed by the Multifamily Finance Production Division.

In order to provide adequate funding per activity, CHDO funds are not subject to the Regional Allocation Formula. Prior to award, a percentage for each CHDO eligible activity (multifamily vs. single family) was determined by Department staff by the number of eligible applicants under each activity. It is important to note that any CHDO HBA awards recommended for funding serving one-hundred percent of the disability community will be awarded under the CHDO set-aside and not from the five percent (5%) disability set-aside. This will enable the Department to serve more households with disabilities and to utilize funds from the CHDO set-aside. Historically, the Department has not received sufficient fundable applications under the CHDO set-aside.

In some of the Uniform State Service Regions, tie scores occurred. In these instances, we used a pro-rata percentage to determine the recommended funding amount based on the dollar amount of funds requested.

Additional Considerations

The State HOME rules include a minimum score requirement based on 60% of the total score established for the respective activity (HBA, OCC, TBRA) to be considered for a funding recommendation. This requirement equates to 78 points based on an availability of 130 total points and is annotated by the bold line on the attached spreadsheets. Applicants that did not pass the minimum score requirement were not eligible for recommendations. Applications recommended for funding were submitted to the Portfolio Management and Compliance Division for review and approval and entry into the Developer Evaluation System.

Recommendation

Staff requests approval of the 2002–2003 HOME Program funding recommendations for the activities and program set-asides as detailed on the attached List of Recommendations and regional spreadsheets. Staff also recommends and requests approval of 4% administrative funds for all applicants, except for-profit organizations, based on the amount of project dollars recommended. For the CHDO applicants being recommended for funding, staff recommends 5% for operating expenses based on the amount of project dollars recommended.

2002-2003 LIST OF RECOMMENDATIONS
FOR OWNER OCCUPIED HOUSING ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommened
2003-0235	Bay City PHA	06	General	119	$500,000.00	$500,000.00
2003-0240	Bee County	10	General	120	$500,000.00	$500,000.00
2003-0370	Big Bend Housing Dev.	13	Special Needs	117	$75,000.00	$33,329.00
2003-0301	Caprock Comm. Action Assoc., Inc.	01	Special Needs	111	$500,000.00	$305,488.00
2003-0232	City of Bay City	06	General	122	$500,000.00	$500,000.00
2003-0057	City of Bellmead	08	General	120	$500,000.00	$500,000.00
2003-0206	City of Belton	08	Special Needs	109	$500,000.00	$340,023.00
2003-0213	City of Big Wells	11	General	112	$500,000.00	$500,000.00
2003-0262	City of Boerne	09	General	114	$500,000.00	$500,000.00
2003-0157	City of Bonham	03	General	117	$330,000.00	$100,006.00
2003-0266	City of Bowie	02	General	118	$500,000.00	$500,000.00
2003-0170	City of Brownwood	02	Special Needs	110	$500,000.00	$401,608.00
2003-0174	City of Carrizo Springs	11	General	116	$500,000.00	$500,000.00
2003-0135	City of Celina	03	General	121	$500,000.00	$500,000.00
2003-0146	City of Center	05	Special Needs	115	$200,000.00	$200,000.00
2003-0149	City of Center	05	General	115	$300,000.00	$300,000.00
2003-0100	City of Charlotte	09	Special Needs	121	$275,000.00	$225,000.00
2003-0097	City of Charlotte	09	General	121	$275,000.00	$275,000.00
2003-0094	City of Clarksville	04	Special Needs	118	$495,000.00	$495,000.00
2003-0274	City of Coahoma	12	Special Needs	113	$500,000.00	$225,664.00
2003-0271	City of Coahoma	12	General	113	$500,000.00	$274,336.00
2003-0120	City of Crockett	05	Special Needs	109	$300,000.00	$200,000.00
2003-0118	City of Crockett	05	General	109	$300,000.00	$300,000.00
2003-0107	City of Dawson	03	Special Needs	115	$286,000.00	$286,000.00
2003-0185	City of Devine	09	General	107	$500,000.00	$500,000.00
2003-0075	City of Diboll	05	General	108	$300,000.00	$300,000.00
2003-0144	City of Dickinson	06	General	119	$500,000.00	$500,000.00
2003-0231	City of Eagle Lake	06	Special Needs	113	$500,000.00	$500,000.00
2003-0284	City of Encinal	11	General	116	$500,000.00	$500,000.00

2003-0182	City of Farmersville	03	General	120	$500,000.00	$500,000.00
2003-0310	City of Flatonia	07	Special Needs	113	$300,000.00	$238,180.00
2003-0042	City of Floydada	01	General	115	$250,000.00	$250,000.00

2002-2003 LIST OF RECOMMENDATIONS
FOR OWNER OCCUPIED HOUSING ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommened
2003-0167	City of Gainsville	03	Special Needs	116	$500,000.00	$500,000.00
2003-0172	City of Goldsmith	12	General	117	$500,000.00	$500,000.00
2003-0221	City of Grand Saline	04	Special Needs	120	$500,000.00	$173,325.00
2003-0217	City of Grand Saline	04	General	120	$500,000.00	$326,675.00
2003-0215	City of Gregory	10	General	117	$500,000.00	$86,730.00
2003-0223	City of Gregory	10	Special Needs	117	$500,000.00	$413,270.00
2003-0093	City of Hawk Cove	03	General	119	$480,000.00	$480,000.00
2003-0062	City of Hillsboro	08	Special Needs	118	$500,000.00	$500,000.00
2003-0277	City of Holland	08	General	118	$400,000.00	$348,995.00
2003-0036	City of Hughes Springs	04	Special Needs	117	$275,000.00	$52,284.00
2003-0193	City of Huntington	05	General	114	$500,000.00	$500,000.00
2003-0091	City of Jourdanton	09	Special Needs	122	$275,000.00	$225,000.00
2003-0089	City of Jourdanton	09	General	122	$275,000.00	$275,000.00
2003-0080	City of Kenedy	09	General	111	$300,000.00	$300,000.00
2003-0204	City of La Coste	09	Special Needs	102	$500,000.00	$104,565.00
2003-0263	City of Littlefield	01	General	113	$500,000.00	$131,451.00
2003-0261	City of Littlefield	01	Special Needs	113	$500,000.00	$368,549.00
2003-0092	City of Lockhart	07	General	115	$495,000.00	$127,123.00
2003-0095	City of Lockhart	07	Special Needs	115	$495,000.00	$372,877.00
2003-0254	City of Log Cabin	04	Special Needs	117	$500,000.00	$95,088.00
2003-0287	City of Los Indios	11	General	111	$500,000.00	$500,000.00
2003-0096	City of Lott	08	General	118	$480,000.00	$418,871.00
2003-0131	City of Lufkin	05	General	116	$500,000.00	$500,000.00
2003-0154	City of Luling	07	General	115	$500,000.00	$128,405.00
2003-0112	City of Marlin	08	General	121	$480,000.00	$480,000.00

2003-0110	City of Mathis	10	General	122	$495,000.00	$495,000.00
2003-0090	City of Maud	04	General	120	$275,000.00	$179,677.00
2003-0246	City of Merkel	02	General	111	$500,000.00	$412,931.00
2003-0177	City of Merkel	03	General	122	$500,000.00	$500,000.00
2003-0260	City of Mexia	08	General	121	$500,000.00	$500,000.00
2003-0250	City of Milford	03	Special Needs	110	$500,000.00	$210,773.00
2003-0280	City of Murchison	04	General	120	$330,000.00	$215,660.00
2003-0276	City of Murchison	04	Special Needs	120	$330,000.00	$284,340.00

2002-2003 LIST OF RECOMMENDATIONS
FOR OWNER OCCUPIED HOUSING ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommened
2003-0081	City of Naples	04	Special Needs	117	$275,000.00	$52,284.00
2003-0048	City of Nash	04	General	121	$495,000.00	$495,000.00
2003-0275	City of Nevada	03	General	117	$330,000.00	$100,006.00
2003-0278	City of Nevada	03	Special Needs	117	$330,000.00	$330,000.00
2003-0209	City of New Deal	01	General	118	$500,000.00	$500,000.00
2003-0105	City of Omaha	04	Special Needs	117	$275,000.00	$52,284.00
2003-0066	City of Onalaska	05	General	95	$300,000.00	$300,000.00
2003-0195	City of Palacios	06	Special Needs	117	$500,000.00	$182,765.00
2003-0194	City of Palacios	06	General	117	$500,000.00	$317,236.00
2003-0123	City of Palestine	04	Special Needs	117	$400,000.00	$76,065.00
2003-0070	City of Pleasanton	09	General	106	$300,000.00	$78,627.00
2003-0256	City of Ponder	03	Special Needs	121	$385,000.00	$115,000.00
2003-0255	City of Ponder	03	General	121	$385,000.00	$385,000.00
2003-0269	City of Premont	10	Special Needs	116	$500,000.00	$66,560.00
2003-0054	City of Redwater	04	General	120	$220,000.00	$143,812.00
2003-0180	City of Rice	03	Special Needs	118	$385,000.00	$115,000.00
2003-0166	City of Rice	03	General	118	$385,000.00	$385,000.00
2003-0308	City of Rockdale	08	Special Needs	119	$175,000.00	$175,000.00
2003-0312	City of Rockdale	08	General	119	$175,000.00	$175,000.00
2003-0306	City of Roma	11	General	119	$500,000.00	$500,000.00

2003-0028	City of Royse City	03	Special Needs	110	$163,539.00	$68,952.00
2003-0115	City of Runge	09	General	111	$275,000.00	$275,000.00
2003-0073	City of San Augustine	05	General	96	$500,000.00	$500,000.00
2003-0220	City of Sanger	03	General	120	$500,000.00	$500,000.00
2003-0227	City of Santa Fe	06	Special Needs	117	$500,000.00	$182,765.00
2003-0225	City of Santa Fe	06	General	117	$500,000.00	$317,235.00
2003-0352	City of Santa Rosa	11	General	102	$200,000.00	$200,000.00
2003-0088	City of Sealy	06	Special Needs	112	$480,000.00	$13,200.00
2003-0040	City of Seminole	12	General	113	$500,000.00	$309,729.00
2003-0229	City of Sinton	10	General	117	$500,000.00	$86,730.00
2003-0230	City of Sinton	10	Special Needs	117	$500,000.00	$413,270.00
2003-0311	City of Smithville	07	General	117	$500,000.00	$500,000.00
2003-0216	City of Stanton	12	General	114	$500,000.00	$500,000.00

2002-2003 LIST OF RECOMMENDATIONS
FOR OWNER OCCUPIED HOUSING ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommened
2003-0134	City of Teague	08	Special Needs	109	$200,000.00	$136,000.00
2003-0029	City of Terrell	03	Special Needs	123	$300,000.00	$300,000.00
2003-0336	City of Texarkana	04	General	120	$480,440.00	$313,933.00
2003-0247	City of Toyah	12	Special Needs	109	$500,000.00	$500,000.00
2003-0245	City of Trinity	05	General	112	$500,000.00	$500,000.00
2003-0103	City of Van Horn	13	Special Needs	117	$275,000.00	$122,208.00
2003-0087	City of Wharton	06	Special Needs	115	$495,000.00	$495,000.00
2003-0079	City of Zavalla	05	General	94	$300,000.00	$41,475.00
2003-0060	Community and Senior Services	12	Special Needs	116	$250,000.00	$250,000.00
2003-0022	Community Resource Group, Inc.	11	General	82	$400,000.00	$400,000.00
2003-0108	Culberson County	13	Special Needs	117	$275,000.00	$122,208.00
2003-0189	Dimmit County	11	General	117	$500,000.00	$500,000.00
2003-0218	Gonzales Economic Dev. Corp.	10	General	118	$500,000.00	$500,000.00
2003-0358	Housing Authority of	11	Special	96	$383,000.00	$383,000.00

	Crystal City		Needs			
2003-0293	La Salle County	11	General	98	$500,000.00	$500,000.00
2003-0270	Le Tulle Foundation	06	General	119.5	$500,000.00	$500,000.00
2003-0317	Lone Star Garden Dev.	05	Special Needs	108.5	$500,000.00	$500,000.00
2003-0248	Merkel, City Of	02	Special Needs	111	$500,000.00	$87,069.00
2003-0191	Palacios Housing Authority	06	Special Needs	117	$500,000.00	$182,765.00
2003-0198	Palacios Housing Authority	06	General	117	$500,000.00	$317,235.00
2003-0257	Presidio County	13	Special Needs	120	$500,000.00	$59,274.00
2003-0265	Presidio County	13	General	120	$500,000.00	$440,725.00
2003-0114	Runge, City of Runge	09	Special Needs	111	$275,000.00	$225,000.00
2003-0349	Town of Combes	11	General	102	$200,000.00	$200,000.00
2003-0302	Val Verde County	11	General	99	$500,000.00	$500,000.00
2003-0044	Webb County-Self Help Center	11	General	108	$500,000.00	$500,000.00

Total: $39,443,635.00

2002-2003 LIST OF RECOMMENDATIONS FOR HOMEBUYER ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommened
2003-0375	ALT Affordable Housing Services	03	General	113	$200,000.00	$200,000.00
2003-0368	Capital Area Housing Finance Corp.	07	General	105	$325,000.00	$325,000.00
2003-0045	City of Bay City	06	General	91	$187,500.00	$187,500.00
2003-0119	City of Center	05	General	80	$150,000.00	$150,000.00
2003-0356	City of Edgewood	04	General	110	$50,000.00	$50,000.00
2003-0357	City of Frisco	03	General	109.5	$96,154.00	$96,154.00
2003-0034	City of Hughes Springs	04	General	96	$100,000.00	$30,253.00
2003-0325	City of Huntsville	06	General	108.5	$150,000.00	$150,000.00
2003-0366	City of La Feria	11	General	88	$200,000.00	$200,000.00
2003-0005	City of Mount Pleasant	04	General	106	$150,000.00	$150,000.00
2003-0111	City of Nash	04	General	102	$187,500.00	$187,500.00
2003-0008	City of Paris	04	General	97	$300,000.00	$300,000.00
2003-0152	City of Socorro	13	General	102	$500,000.00	$188,882.00

2003-0372	Community Action Corp. of South Texas	10	CHDO	119	$100,700.00	$100,700.00
2003-0377	Community Action Social Services & Ed.	11	CHDO	92	$300,000.00	$300,000.00
2003-0173	Community Council of SWT, Inc.	11	General	87	$375,000.00	$375,000.00
2003-0374	County of Starr	11	General	84	$200,000.00	$200,000.00
2003-0160	Crossroads Housing Development	12	CHDO	86	$125,000.00	$125,000.00
2003-0082	Denton Affordable Housing Corp.	03	CHDO	106	$286,000.00	$286,000.00
2003-0052	Edinburg Housing Opportunity	11	CHDO	87	$300,000.00	$300,000.00
2003-0007	Laredo-Webb NHS, Inc.	11	PWD	86	$300,000.00	$300,000.00
2003-0360	Midland Community Development Corp.	12	CHDO	113	$132,000.00	$132,000.00
2003-0378	Neighbors in Need of Services	11	General	88	$300,000.00	$300,000.00
2003-0063	Panhandle Community Services	01	General	80	$300,000.00	$177,765.00
2003-0376	PHA of The City of Bastrop	07	General	110	$50,000.00	$50,000.00
2003-0023	Pineywoods Home Team Aff. Hsing	05	CHDO	116	$300,000.00	$300,000.00
2003-0337	Proyecto Azteca	11	CHDO	95	$369,600.00	$369,600.00
2003-0286	South Plains Comm Action Assoc.	01	General	109	$200,000.00	$200,000.00
2003-0046	Southeast Texas Housing Finance Corp.	06	General	103	$500,000.00	$500,000.00
2003-0027	Temple Housing Authority	08	General	107	$412,500.00	$412,500.00
2003-0350	Town of Pecos City	12	General	117	$265,000.00	$265,000.00
2003-0012	Travis County Housing Finance Corp.	07	General	100	$300,000.00	$78,318.00

Total: $6,987,172.00

2002-2003 LIST OF RECOMMENDATIONS
FOR TENANT BASED RENTAL ASSISTANCE

Application Number	Applicant	Region	Set Aside	Score	Request	Recommen
2003-0011	Affordable Housing of Parker County	03	Special Needs	94	$79,536.00	$79,536.
2003-0307	Bluebonnet Trails MHMR	07	PWD	112	$400,000.00	$400,000.

	Center					
2003-0305	Bluebonnet Trails MHMR Center	09	PWD	118	$50,000.00	$50,000.
2003-0304	Bluebonnet Trails MHMR Center	10	PWD	114	$50,000.00	$50,000.
2003-0339	Buckner Children & Family Services	05	General	102	$300,000.00	$300,000.
2003-0333	Buckner Children & Family Services	12	General	119	$75,150.00	$75,150.
2003-0006	Burke Center	05	PWD	112	$497,750.00	$497,750.
2003-0324	Cameron County Housing Authority	11	Special Needs	101	$500,000.00	$500,000.
2003-0002	Comal County Housing Authority	09	Special Needs	114	$400,000.00	$400,000.
2003-0151	Combined Community Action Inc	06	General	88	$51,400.00	$51,400.
2003-0373	Community Action Corp. of South Texas	10	PWD	116	$178,000.00	$178,000.
2003-0058	Gulf Bend MHMR Center	10	PWD	116	$52,000.00	$52,000.
2003-0051	Gulf Coast Center	06	Special Needs	92	$499,320.00	$499,320.
2003-0321	Lifetime Independence/Everyone	01	PWD	105	$402,315.00	$402,315.
2003-0289	Marble Falls Housing Authority	07	General	98	$500,000.00	$302,212.
2003-0291	Marble Falls Housing Authority	07	Special Needs	98	$500,000.00	$197,788.
2003-0361	Spectrum Housing & Services	09	PWD	95	$500,000.00	$500,000.
2003-0003	Spindletop MHMR Services	05	PWD	116	$163,700.00	$163,700.
2003-0030	Temple Housing Residential Corp.	08	General	113	$186,750.00	$186,750.
2003-0343	Twin City Mission	08	Special Needs	98	$466,667.00	$466,667.

Total: $5,352,588.

REGION 1 ALLOCATION: $ 1,933,253

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA $ 251,843.00
Amount Available: $ 251,843.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030331	BUCKNER CHILDREN & FAMILY SERVICES	14	5	9	0	$ 198,030.00	111.00	Y	$ -		Threshold
20030321	LIFETIME INDEPENDENCE/EVERYONE	40	40	0	0	$ 402,315.00	105.00	Y/N	$ -		PWD
2	**TOTAL APPLICANTS**	**54**	**45**	**9**	**0**	**$ 600,345.00**			**$ -**	**0**	

Amount Remaining: $ 251,843.00

HBA Applicants

From HBA $ 377,765.00
Amount Available: $ 377,765.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030286	SOUTHPLAINS COMM. ACTION ASSOC.	20	0	20	0	$ 200,000.00	109.00	N	$ 200,000.00	20	
20030063	PANHANDLE COMMUNITY SERVICES	86	20	50	16	$ 300,000.00	80.00	Y/N	$ 177,765.00	50	
2	**TOTAL APPLICANTS**	**106**	**20**	**70**	**16**	**$ 500,000.00**			**$ 377,765.00**	**70**	

Amount Remaining: $ -

OCC Applicants

From TBRA	**$ 251,843.00**
From HBA	**$ -**
From Special Needs	**$ -**
From OCC	**$ 629,608.00**
Amount Available:	**$ 881,451.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030209	NEW DEAL, CITY OF	9	9	0	0	$ 500,000.00	118.00	N	$ 500,000.00	9	
20030042	FLOYDADA, CITY OF	5	4	1	0	$ 250,000.00	115.00	N	$ 250,000.00	5	
20030263	LITTLEFIELD, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ 131,451.00	2	
20030299	CAPROCK COMM ACTION ASSOC. INC	10	8	2	0	$ 500,000.00	110.00	N	$ -		
20030143	MORTON, CITY OF	5	5	0	0	$ 250,000.00	107.00	N	$ -		
20030132	SUNDOWN, CITY OF	5	5	0	0	$ 250,000.00	104.00	N	$ -		
20030290	SOUTH PLAINS COMM ACTION ASSOC	10	8	2	0	$ 500,000.00	103.00	N	$ -		
20030043	PETERSBURG, CITY OF	6	6	0	0	$ 356,428.00	101.00	N	$ -		
20030141	TAHOKA, CITY OF	5	5	0	0	$ 250,000.00	99.00	N	$ -		
20030156	SHALLOWATER, CITY OF	10	2	8	0	$ 500,000.00	63.00	N	$ -		Score Threshold
10	**TOTAL APPLICANTS**	**74**	**61**	**13**	**0**	**$ 3,856,428.00**			**$ 881,451.00**	**16**	

Amount Remaining: $ -

Special Needs Applicants

Amount Available: $674,037.00

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Type of Activity
20030202	NEW DEAL, CITY OF	9	9	0	0	$ 500,000.00	118.00	N	$ -		OCC
20030261	LITTLEFIELD, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ 368,549.00	7	OCC
20030301	CAPROCK COMM. ACTION ASSOC INC	10	8	2	0	$ 500,000.00	111.00	N	$ 305,488.00	6	OCC
20030296	CAPROCK COMM. ACTION ASSOC.INC	10	8	2	0	$ 500,000.00	110.00	N	$ -		OCC
20030297	SOUTH PLAINS COMM ACTION ASSOC	10	8	2	0	$ 500,000.00	103.00	N	$ -		OCC
5	**TOTAL APPLICANTS**	**48**	**42**	**6**	**0**	**$ 2,500,000.00**			**$ 674,037.00**	**13**	

Amount Remaining: $0.00

REGION 2 ALLOCATION: $ 1,401,608

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$ 182,586.00**
Amount Available: **$ 182,586.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
	NO APPLICANTS								**$ -**		

Amount Remaining: **$ 182,586.00**

HBA Applicants

From HBA **$ 273,879.00**
Amount Available: **$ 273,879.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
	NO APPLICANTS								**$ -**		

Amount Remaining: **$ 273,879.00**

OCC Applicants

From TBRA **$ 182,586.00**
From HBA **$ 273,879.00**
From Special Needs **$ -**
From OCC **$ 456,466.00**
Amount Available: **$ 912,931.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030266	BOWIE, CITY OF	9	9	0	0	$ 500,000.00	118.00	N	$ 500,000.00	9	
20030246	MERKEL, CITY OF	9	9	0	0	$ 500,000.00	111.00	N	$ 412,931.00	8	
20030168	BROWNWOOD, CITY OF	9	9	0	0	$ 500,000.00	110.00	N	$ -		
20030136	STAMFORD, CITY OF	5	5	0	0	$ 250,000.00	96.00	N	$ -		
20030024	MONTAGUE CO. REGIONAL DEVL.	35	35	0	0	$ 499,699.00	77.50	N	$ -		Score Threshold
5	**TOTAL APPLICANTS**	**67**	**67**	**0**	**0**	**$ 2,249,699.00**			**$ 912,931.00**	**17**	

Amount Remaining: **$ -**

Special Needs Applicants

Amount Available: $ 488,677.00

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	TYPE OF ACTIVITY
20030268	BOWIE, CITY OF	9	9	0	0	$ 500,000.00	118.00	N	$ -		OCC
20030248	MERKEL, CITY OF	9	9	0	0	$ 500,000.00	111.00	N	$ 87,069.00	2	OCC
20030170	BROWNWOOD, CITY OF	9	9	0	0	$ 500,000.00	110.00	N	$ 401,608.00	8	OCC
3	**TOTAL APPLICANTS**	**27**	**27**	**0**	**0**	**$ 1,500,000.00**			**$ 488,677.00**	**10**	

Amount Remaining: $ -

REGION 3 ALLOCATION: $5,751,427

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA $ 749,233.00
Amount Available: $ 749,233.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030011	AFFORDABLE HOUSING OF PARKER COUNTY	20	20	0	0	$ 79,536.00	94.00	N	$ -		Special Needs
1	**TOTAL APPLICANT**	**20**	**20**	**0**	**0**	**$ 79,536.00**			**$ -**	**0**	

Amount Remaining: $ 749,233.00

HBA Applicants

From HBA $ 1,123,850.00
Amount Available: $ 1,123,850.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030375	ALT AFFORDABLE HOUSING SERVICES	40	0	25	15	$ 200,000.00	113.00	N	$ 200,000.00	40	
20030357	FRISCO, CITY OF	19	0	2	17	$ 96,154.00	109.50	N	$ 96,154.00	19	
20030082	DENTON AFFORDABLE HOUSING CORPORATION	34	0	24	10	$ 286,000.00	106.00	N	$ -		CHDO
20030328	MCKINNEY, CITY OF	30	0	15	15	$ 150,000.00	75.00	N	$ -		Score Threshold
4	**TOTAL APPLICANTS**	**123**	**0**	**66**	**57**	**$ 732,154.00**			**$ 296,154.00**	**59**	

Amount Remaining: $ 827,696.00

OCC APPLICANTS

From TBRA	**$ 749,233.00**
From HBA	**$ 827,696.00**
From Special Needs	**$ -**
From OCC	**$ 1,873,083.00**
Amount Available:	**$ 3,450,012.00**

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Set Aside**
20030177	CELESTE, CITY OF	9	9	0	0	$ 500,000.00	122.00	N	$ 500,000.00	9	
20030135	CELINA, CITY OF	9	9	0	0	$ 500,000.00	121.00	N	$ 500,000.00	9	
20030255	PONDER, CITY OF	7	7	0	0	$ 385,000.00	121.00	N	$ 385,000.00	7	
20030182	FARMERSVILLE, CITY OF	9	9	0	0	$ 500,000.00	120.00	N	$ 500,000.00	9	
20030220	SANGER, CITY OF	9	9	0	0	$ 500,000.00	120.00	N	$ 500,000.00	9	
20030093	HAWK COVE, CITY OF	9	9	0	0	$ 480,000.00	119.00	N	$ 480,000.00	9	
20030166	RICE, CITY OF	7	7	0	0	$ 385,000.00	118.00	N	$ 385,000.00	7	
20030157	BONHAM, CITY OF	6	6	0	0	$ 330,000.00	117.00	N	$ 100,006.00	2	
20030275	NEVADA, CITY OF	6	6	0	0	$ 330,000.00	117.00	N	$ 100,006.00	2	
20030169	GAINESVILLE, CITY OF	9	9	0	0	$ 500,000.00	116.00	N	$ -		
20030109	DAWSON, CITY OF	5	5	0	0	$ 228,000.00	112.00	N	$ -		
20030252	MILFORD, CITY OF	9	9	0	0	$ 500,000.00	110.00	N	$ -		
20030071	QUINLAN, CITY OF	6	6	0	0	$ 300,000.00	106.00	N	$ -		
20030330	MCKINNEY, CITY OF	20	10	10	0	$ 150,000.00	72.00	N	$ -		Score Threshold
14	**TOTAL APPLICANTS**	**120**	**110**	**10**	**0**	**$ 5,588,000.00**			**$ 3,450,012.00**	**63**	

Amount Remaining: $ -

Special Needs Applicants

Amount Allocated: **$ 2,005,261.00**
Used for TBRA: **$ -**
Amount Available: **$ 2,005,261.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	TYPE OF ACTIVITY
20030011	AFFORDABLE HOUSING OF PARKER COUNTY	20	20	0	0	$ 79,536.00	94.00	N	$ 79,536.00	20	TBRA **
20030029	TERRELL,CITY OF	6	6	0	0	$ 300,000.00	123.00	N	$ 300,000.00	6	OCC
20030179	CELESTE, CITY OF	9	9	0	0	$ 500,000.00	122.00	N	$ -		OCC
20030256	PONDER, CITY OF	7	7	0	0	$ 385,000.00	121.00	N	$ 115,000.00	2	OCC
20030171	FARMERSVILLE, CITY OF	9	9	0	0	$ 500,000.00	120.00	N	$ -		OCC
20030222	SANGER, CITY OF	9	9	0	0	$ 500,000.00	120.00	N	$ -		OCC
20030180	RICE, CITY OF	7	7	0	0	$ 385,000.00	118.00	N	$ 115,000.00	2	OCC
20030278	NEVADA, CITY OF	6	6	0	0	$ 330,000.00	117.00	N	$ 330,000.00	6	OCC
20030167	GAINESVILLE, CITY OF	9	9	0	0	$ 500,000.00	116.00	N	$ 500,000.00	9	OCC
20030107	DAWSON, CITY OF	5	5	0	0	$ 286,000.00	115.00	N	$ 286,000.00	6	OCC
20030028	ROYSE CITY	3	3	0	0	$ 163,539.00	110.00	N	$ 68,952.00	2	OCC
20030250	MILFORD, CITY OF	9	9	0	0	$ 500,000.00	110.00	N	$ 210,773.00	4	OCC
12	**TOTAL APPLICANTS**	**99**	**99**	**0**	**0**	**$ 4,429,075.00**			**$ 2,005,261.00**	**57**	

Amount Remaining: **$ -**

***** TBRA receives preference within SN set-aside***

REGION 4 ALLOCATION: $ 3,673,180

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$478,502.00**
Amount Available: **$478,502.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030016	SABINE VALLEY CENTER	15	14	1	0	$ 115,200.00	111.50	N	$ -		Expenditure Threshold
1	**TOTAL APPLICANT**	**15**	**14**	**1**	**0**	**$ 115,200.00**			**$ -**	**0**	

Amount Remaining: **$478,502.00**

HBA Applicants

From HBA **$717,753.00**
Amount Available: **$717,753.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030356	EDGEWOOD, CITY OF	5	0	2	3	$ 50,000.00	110.00	N	$ 50,000.00	5	
20030005	MOUNT PLEASANT, CITY OF	20	1	5	14	$ 150,000.00	106.00	N	$ 150,000.00	20	
20030111	NASH, CITY OF	25	0	0	25	$ 187,500.00	102.00	N	$ 187,500.00	25	
20030008	PARIS, CITY OF	40	0	0	40	$ 300,000.00	97.00	N	$ 300,000.00	40	
20030034	HUGHES SPRINGS, CITY OF	10	0	0	10	$ 100,000.00	96.00	N	$ 30,253.00	3	
20030129	PALESTINE, CITY OF	14	0	0	14	$ 100,000.00	81.00	N			
6	**TOTAL APPLICANTS**	**114**	**1**	**7**	**106**	**$ 887,500.00**			**$ 717,753.00**	**93**	

Amount Remaining: **$0.00**

OCC Applicants

From TBRA	**$478,502.00**
From HBA	**$0.00**
From Special Needs	**$0.00**
From OCC	**$1,196,255.00**
Amount Available:	**$1,674,757.00**

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Set Aside**
20030048	NASH, CITY OF	9	9	0	0	$ 495,000.00	121.00	N	$ 495,000.00	9	
20030054	REDWATER, CITY OF	4	4	0	0	$ 220,000.00	120.00	N	$ 143,812.00	3	
20030090	MAUD, CITY OF	5	5	0	0	$ 275,000.00	120.00	N	$ 179,677.00	4	
20030217	GRAND SALINE, CITY OF	9	9	0	0	$ 500,000.00	120.00	N	$ 326,675.00	6	
20030280	MURCHISON, CITY OF	6	6	0	0	$ 330,000.00	120.00	N	$ 215,660.00	4	
20030336	TEXARKANA, CITY OF	9	9	0	0	$ 480,440.00	120.00	N	$ 313,933.00	6	
20030158	LAMAR COUNTY	4	4	0	0	$ 200,000.00	118.00	N	$ -		
20030159	AVERY, CITY OF	6	6	0	0	$ 330,000.00	118.00	N	$ -		
20030037	HUGHES SPRINGS, CITY OF	5	5	0	0	$ 275,000.00	117.00	N	$ -		
20030145	PALESTINE, CITY OF	8	8	0	0	$ 400,000.00	117.00	N	$ -		
20030258	LOG CABIN, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ -		
20030175	EMORY, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ -		
20030130	CARTHAGE, CITY OF	5	5	0	0	$ 250,000.00	112.00	N	$ -		
20030067	BLOOMSBURG, CITY OF	6	6	0	0	$ 300,000.00	110.00	N	$ -		
20030142	JACKSONVILLE, CITY OF	8	8	0	0	$ 400,000.00	109.00	N	$ -		
20030009	PARIS, CITY OF	15	4	9	2	$ 450,000.00	108.00	N	$ -		
20030055	BIG SANDY, CITY OF	5	5	0	0	$ 250,000.00	101.00	N	$ -		
20030137	JEFFERSON, CITY OF	4	4	0	0	$ 200,000.00	100.00	N	$ -		
20030064	ATLANTA, CITY OF	6	6	0	0	$ 300,000.00	96.00	N	$ -		
20030122	ALTO, CITY OF	4	4	0	0	$ 200,000.00	96.00	N	$ -		
		136	**125**	**9**	**2**	**$ 6,855,440.00**			**$ 1,674,757.00**	**32**	

Amount Remaining: **$0.00**

Special Needs Applicants

Amount Available: $1,280,670.00

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	TYPE OF ACTIVITY
20030221	GRAND SALINE, CITY OF	9	9	0	0	$ 500,000.00	120.00	N	$ 173,325.00	3	OCC
20030276	MURCHISON, CITY OF	6	6	0	0	$ 330,000.00	120.00	N	$ 284,340.00	5	OCC
20030094	CLARKSVILLE, CITY	9	9	0	0	$ 495,000.00	118.00	N	$ 495,000.00	9	OCC
20030036	HUGHES SPRINGS, CITY OF	5	5	0	0	$ 275,000.00	117.00	N	$ 52,284.00	1	OCC
20030081	NAPLES, CITY OF	5	5	0	0	$ 275,000.00	117.00	N	$ 52,284.00	1	OCC
20030105	OMAHA, CITY OF	5	5	0	0	$ 275,000.00	117.00	N	$ 52,284.00	1	OCC
20030123	PALESTINE, CITY OF	8	8	0	0	$ 400,000.00	117.00	N	$ 76,065.00	2	OCC
20030254	LOG CABIN, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 95,088.00	2	OCC
20030033	RED RIVER COUNTY	9	9	0	0	$ 495,000.00	116.00	N	$ -		OCC
20030050	MORRIS COUNTY	9	9	0	0	$ 500,000.00	116.00	N	$ -		OCC
20030346	QUEEN CITY	4	4	0	0	$ 220,000.00	116.00	N	$ -		OCC
20030035	SULPHUR SPRINGS, CITY OF	9	9	0	0	$ 500,000.00	115.00	N	$ -		OCC
20030188	EMORY, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ -		OCC
20030147	CARTHAGE, CITY OF	5	5	0	0	$ 250,000.00	112.00	N	$ -		OCC
20030138	JACKSONVILLE, CITY OF	8	8	0	0	$ 400,000.00	109.00	N	$ -		OCC
20030053	BIG SANDY, CITY OF	5	5	0	0	$ 250,000.00	101.00	N	$ -		OCC
20030133	JEFFERSON, CITY OF	4	4	0	0	$ 200,000.00	100.00	N	$ -		OCC
20030125	ALTO, CITY OF	4	4	0	0	$ 200,000.00	96.00	N	$ -		OCC
		122	**122**	**0**	**0**	**$ 6,565,000.00**			**$ 1,280,670.00**	**24**	

Amount Remaining: $0.00

REGION 5 ALLOCATION: $ 4,591,475

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA $598,127.00
Amount Available: $598,127.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030003	SPINDLETOP MHMR SERVICES	25	25	0	0	$ 163,700.00	116.00	Y/N	$ -		PWD
20030006	BURKE CENTER	52	52	0	0	$ 497,750.00	112.00	N	$ -		PWD
20030339	BUCKNER CHILDREN & FAMILY SERVICES	25	25	0	0	$ 300,000.00	102.00	N	$ 300,000.00	25	
20030345	ALPHA CONCEPTS, INC.	34	12	19	3	$ 476,544.00	89.00	N	$ -		Expenditure Threshold
4	**TOTAL APPLICANTS**	**136**	**114**	**19**	**3**	**$ 1,437,994.00**			**$ 300,000.00**	**25**	

Amount Remaining: $ 298,127.00

HBA Applicants

From HBA $897,191.00
Amount Available: $897,191.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030023	PINEYWOODS HOME TEAM AFFORD. HSING.	35	0	35	0	$ 300,000.00	116.00	N	$ -		CHDO
20030119	CENTER, CITY OF	15	0	0	15	$ 150,000.00	80.00	N	$ 150,000.00	15	
20030340	DJFMKD-ARMS HOME, INC.	12			12	$ 500,000.00	22.00	Y/N	$ -		Score Threshold
3	**TOTAL APPLICANTS**	**62**	**0**	**35**	**27**	**$ 950,000.00**			**$ 150,000.00**	**15**	

Amount Remaining: $ 747,191.00

OCC Applicants

From TBRA	**$298,127.00**
From HBA	**$747,191.00**
From OCC	**$1,495,318.00**
From Special Needs	**$700,839.00**
Amount Available:	**$3,241,475.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030131	LUFKIN, CITY OF	10	10	0	0	$ 500,000.00	116.00	N	$ 500,000.00	10	
20030149	CENTER, CITY OF	6	6	0	0	$ 300,000.00	115.00	N	$ 300,000.00	6	
20030193	HUNTINGTON, CITY OF	9	9	0	0	$ 500,000.00	114.00	N	$ 500,000.00	9	
20030245	TRINITY, CITY OF	9	9	0	0	$ 500,000.00	112.00	N	$ 500,000.00	9	
20030118	CROCKETT, CITY OF	6	6	0	0	$ 300,000.00	109.00	N	$ 300,000.00	6	
20030075	DIBOLL, CITY OF	6	6	0	0	$ 300,000.00	108.00	N	$ 300,000.00	6	
20030073	SAN AUGUSTINE, CITY OF	10	10	0	0	$ 500,000.00	96.00	N	$ 500,000.00	10	
20030066	ONALASKA, CITY OF	6	6	0	0	$ 300,000.00	95.00	N	$ 300,000.00	6	
20030079	ZAVALLA, CITY OF	6	6	0	0	$ 300,000.00	94.00	N	$ 41,475.00	1	
20030074	SHEPHARD, CITY OF	6	6	0	0	$ 300,000.00	93.00	N	$ -		
20030069	BROADDUS, CITY OF	6	6	0	0	$ 300,000.00	89.00	N	$ -		
20030068	PINELAND, CITY OF	6	6	0	0	$ 300,000.00	86.00	N	$ -		
20030077	TENAHA, CITY OF	6	6	0	0	$ 300,000.00	86.00	N	$ -		
20030078	JOAQUIN, CITY OF	6	6	0	0	$ 300,000.00	85.00	N	$ -		
20030076	HUDSON, CITY OF	6	6	0	0	$ 300,000.00	84.00	N	$ -		
15	**TOTAL APPLICANTS**	**104**	**104**	**0**	**0**	**$ 5,300,000.00**			**$ 3,241,475.00**	**63**	

Amount Remaining $ -

Special Needs Applicants

Amount Available: $1,600,839.00

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	TYPE OF ACTIVITY
20030127	LUFKIN, CITY OF	10	10	0	0	$ 500,000.00	116.00	N	$ -		OCC
20030146	CENTER, CITY OF	4	4	0	0	$ 200,000.00	115.00	N	$ 200,000.00	4	OCC
20030197	HUNTINGTON, CITY OF	9	9	0	0	$ 500,000.00	114.00	N	$ -		OCC
20030243	TRINITY, CITY OF	9	9	0	0	$ 500,000.00	112.00	N	$ -		OCC
20030120	CROCKETT, CITY OF	6	6	0	0	$ 300,000.00	109.00	N	$ 200,000.00	4	OCC
20030317	LONE STAR GARDEN DEVELOPMENT	9	9	0	0	$ 500,000.00	108.50	N	$ 500,000.00	9	OCC
6	**TOTAL APPLICANTS**	**47**	**47**	**0**	**0**	**$ 2,500,000.00**			**$ 900,000.00**	**17**	

Amount Remaining $ 700,839.00

REGION 6 ALLOCATION: $ 5,896,421

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA $768,121.00
Amount Available: $768,121.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030051	GULF COAST CENTER	38	38	0	0	$ 499,320.00	92.00	Y/N	$ -		Special Needs
20030151	COMBINED COMM. ACTION, INC.	4	2	1	1	$ 51,400.00	88.00	N	$ 51,400.00	4	
20030083	BRAZORIA COUNTY WELFARE	50	50	0	0	$ 500,000.00	60.00	Y	$ -		Score Threshold
20030341	GULF COAST COMM. SERVICES	350	105	245	0	$ 350,000.00	37.00	Y	$ -		Score Threshold
3	**TOTAL APPLICANTS**	**442**	**195**	**246**	**1**	**$ 1,400,720.00**			**$ 51,400.00**	**4**	

Amount Remaining: $716,721.00

HBA Applicants

From HBA $1,152,182.00
Amount Available: $1,152,182.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030325	HUNTSVILLE, CITY OF	20	0	9	11	$ 150,000.00	108.50	N	$ 150,000.00	20	
20030046	SOUTHEAST TEXAS HSING FIN. CORP.	80	0	10	70	$ 500,000.00	103.00	Y/N	$ 500,000.00	80	
20030045	BAY CITY, CITY OF	25	0	0	25	$ 187,500.00	91.00	N	$ 187,500.00	25	
3	**TOTAL APPLICANTS**	**125**	**0**	**19**	**106**	**$ 837,500.00**			**$ 837,500.00**	**125**	

Amount Remaining: $314,682.00

OCC Applicants

From TBRA	**$716,721.00**
From HBA	**$314,682.00**
From OCC	**$1,920,303.00**
From Special Needs:	**$0.00**
Amount Available:	**$2,951,706.00**

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Set Aside**
20030232	BAY CITY, CITY OF	9	9	0	0	$ 500,000.00	122.00	N	$ 500,000.00	9	
20030270	LE TULLE FOUNDATION	9	9	0	0	$ 500,000.00	119.50	N	$ 500,000.00	9	
20030144	DICKINSON, CITY OF	9	9	0	0	$ 500,000.00	119.00	N	$ 500,000.00	9	
20030235	BAY CITY PHA	9	9	0	0	$ 500,000.00	119.00	N	$ 500,000.00	9	
20030194	PALACIOS, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 317,236.00	6	
20030198	PALACIOS HOUSING AUTHORITY	9	9	0	0	$ 500,000.00	117.00	N	$ 317,235.00	6	
20030225	SANTA FE, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 317,235.00	6	
20030085	WHARTON, CITY OF	9	9	0	0	$ 495,000.00	115.00	N	$ -		
20030140	CLEVELAND, CITY OF	9	9	0	0	$ 500,000.00	115.00	N	$ -		
20030233	EAGLE LAKE, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ -		
20030203	WHARTON COUNTY	9	9	0	0	$ 500,000.00	110.00	N	$ -		
20030181	COLORADO COUNTY	9	9	0	0	$ 500,000.00	109.00	N	$ -		
20030212	HITCHCOCK, CITY OF	9	9	0	0	$ 500,000.00	109.00	N	$ -		
20030241	WALLIS, CITY OF	9	9	0	0	$ 500,000.00	107.00	N	$ -		
20030072	COLUMBUS, CITY OF	6	6	0	0	$ 300,000.00	104.00	N	$ -		
20030021	HOUSING FOR ALL, INC	10	8	2	0	$ 500,000.00	69.00	N	$ -		Score Threshold
16	**TOTAL APPLICANTS**	**142**	**140**	**2**	**0**	**$ 7,795,000.00**			**$ 2,951,706.00**	**54**	

Amount Remaining: **$0.00**

Special Needs Applicants

Amount Allocated: **$2,055,815.00**
Amount Available: **$2,055,815.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Type of Activity
20030051	GULF COAST CENTER	38	38	0	0	$ 499,320.00	92.00	Y/N	$ 499,320.00	38	TBRA **
20030234	BAY CITY, CITY OF	9	9	0	0	$ 500,000.00	122.00	N	$ -		OCC
20030267	LE TULLE FOUNDATION	9	9	0	0	$ 500,000.00	119.50	N	$ -		OCC
20030237	BAY CITY PHA	9	9	0	0	$ 500,000.00	119.00	N	$ -		OCC
20030191	PALACIOS HOUSING AUTHORITY	9	9	0	0	$ 500,000.00	117.00	N	$ 182,765.00	3	OCC
20030195	PALACIOS, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 182,765.00	3	OCC
20030227	SANTA FE, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 182,765.00	3	OCC
20030087	WHARTON, CITY OF	9	9	0	0	$ 495,000.00	115.00	N	$ 495,000.00	9	OCC
20030231	EAGLE LAKE, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ 500,000.00	9	OCC
20030088	SEALY, CITY OF	9	9	0	0	$ 480,000.00	112.00	N	$ 13,200.00	1	OCC
20030205	WHARTON COUNTY	9	9	0	0	$ 500,000.00	110.00	N	$ -		OCC
20030183	COLORADO COUNTY	9	9	0	0	$ 500,000.00	109.00	N	$ -		OCC
20030210	HITCHCOCK, CITY OF	9	9	0	0	$ 500,000.00	109.00	N	$ -		OCC
20030238	WALLIS, CITY OF	9	9	0	0	$ 500,000.00	107.00	N	$ -		OCC
20030327	HUNTSVILLE, CITY OF	10	5	5	0	$ 500,000.00	100.00	N	$ -		OCC
15	**TOTAL APPLICANTS**	**165**	**160**	**5**	**0**	**$ 7,474,320.00**			**$ 2,055,815.00**	**66**	

Amount Remaining: **$0.00**

***** TBRA receives preference within SN set-aside***

REGION 7 ALLOCATION: $ 2,319,903

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$302,212.00**
Amount Available: **$302,212.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030307	BLUEBONNET TRAILS MHMR CENTER	40	40	0	0	$ 400,000.00	112.00	N	$ -		PWD
20030289	MARBLE FALLS HOUSING AUTHORITY	50	50	0	0	$ 500,000.00	98.00	N	$ 302,212.00	30	
20030291	MARBLE FALLS HOUSING AUTHORITY	50	50	0	0	$ 500,000.00	98.00	N	$ -		Special Needs
20030148	COMBINED COMMUNITY ACTION, INC.	6	3	2	1	$ 77,100.00	85.00	N	$ -		
4	**TOTAL APPLICANTS**	**146**	**143**	**2**	**1**	**$ 1,477,100.00**			**$ 302,212.00**	**30**	

Amount Remaining TBRA: **$0.00**

HBA Applicants

From HBA **$453,318.00**
Amount Available: **$453,318.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030376	PHA OF THE CITY OF BASTROP	10	0	6	4	$ 50,000.00	110.00	N	$ 50,000.00	10	
20030251	ST. JOHN COLONY NEIGH ASSOCIATION	10	0	9	1	$ 80,000.00	107.00	N	$ -		Expenditure Threshold
20030368	CAPITAL AREA HOUSING FINANCE CORPORATION	65	0	20	45	$ 325,000.00	105.00	N	$ 325,000.00	65	
20030012	TRAVIS COUNTY HSING FIN. CORPORATION	60	0	0	60	$ 300,000.00	100.00	N	$ 78,318.00	15	
4	**TOTAL APPLICANTS**	**145**	**0**	**35**	**110**	**$ 755,000.00**			**$ 453,318.00**	**90**	

Amount Remaining: **$0.00**

OCC Applicants

From TBRA **$0.00**
From HBA **$0.00**
From OCC **$755,528.00**
From Special Needs **$0.00**
Amount Available: **$755,528.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030311	SMITHVILLE, CITY OF	10	10	0	0	$ 500,000.00	117.00	N	$ 500,000.00	10	
20030092	LOCKHART, CITY OF	9	9	0	0	$ 495,000.00	115.00	N	$ 127,123.00	3	
20030154	LULING, CITY OF	10	5	5	0	$ 500,000.00	115.00	N	$ 128,405.00	3	
20030313	FLATONIA, CITY OF	7	7	0	0	$ 300,000.00	113.00	N			
20030273	MANOR, CITY OF	8	4	4	0	$ 400,000.00	112.00	N			
20030279	TAYLOR, CITY OF	8	4	4	0	$ 400,000.00	112.00	N			
20030239	DRIPPING SPRINGS, CITY OF	9	9	0	0	$ 500,000.00	110.00	N			
20030253	DRIPPING SPRINGS ECON DEV CORP	9	9	0	0	$ 500,000.00	107.00	N			
8	**TOTAL APPLICANTS**	**70**	**57**	**13**	**0**	**$ 3,595,000.00**			**$ 755,528.00**	**16**	

Amount Remaining: **$0.00**

Special Needs Applicants

Amount Allocated: **$808,845.00**
Amount Available: **$808,845.00**

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Type of Activity**
20030291	MARBLE FALLS HOUSING AUTHORITY	50	50	0	0	$ 500,000.00	98.00	N	$ 197,788.00	20	TBRA **
20030309	SMITHVILLE, CITY OF	10	10	0	0	$ 500,000.00	117.00	N	$ -		OCC
20030095	LOCKHART, CITY OF	9	9	0	0	$ 495,000.00	115.00	N	$ 372,877.00	7	OCC
20030310	FLATONIA, CITY OF	7	7	0	0	$ 300,000.00	113.00	N	$ 238,180.00	6	OCC
20030104	LEXINGTON, CITY OF	4	4	0	0	$ 220,000.00	112.00	N	$ -		OCC
20030236	DRIPPING SPRINGS, CITY OF	9	9	0	0	$ 500,000.00	110.00	N	$ -		OCC
20030244	DRIPPING SPRINGS ECO DEV. CORP	9	9	0	0	$ 500,000.00	107.00	N	$ -		OCC
7	**TOTAL APPLICANTS**	**98**	**98**	**0**	**0**	**$ 3,015,000.00**			**$ 808,845.00**	**33**	

Amount Remaining: **$0.00**

***** TBRA receives preference within SN set-aside***

REGION 8 ALLOCATION:	$ 4,639,806

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$604,423.00**
Amount Available: **$604,423.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030030	TEMPLE HOUSING RESIDENTIAL CORP.	15	0	15	0	$ 186,750.00	113.00	N	$ 186,750.00	15	
20030343	TWIN CITY MISISON	60	54	6	0	$ 466,667.00	98.00	Y/N	$ -		Special Needs
2	**TOTAL APPLICANTS**	**75**	**54**	**21**	**0**	**$ 653,417.00**			**$ 186,750.00**	**15**	

Amount Remaining: **$417,673.00**

HBA Applicants

From HBA **$906,635.00**
Amount Available: **$906,635.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030027	TEMPLE HOUSING AUTHORITY	55	0	0	55	$412,500.00	107.00	N	$ 412,500.00	55	
1	**TOTAL APPLICANT**	**55**	**0**	**0**	**55**	**$412,500.00**			**$ 412,500.00**	**55**	

Amount Remaining: **$494,135.00**

OCC Applicants

From TBRA	**$417,673.00**
From HBA	**$494,135.00**
From OCC	**$1,511,058.00**
From Special Needs	**$0.00**
Amount Available:	**$2,422,866.00**

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Set Aside**
20030112	MARLIN, CITY OF	9	9	0	0	$ 480,000.00	121.00	N	$ 480,000.00	9	
20030260	MEXIA, CITY OF	9	9	0	0	$ 500,000.00	121.00	N	$ 500,000.00	9	
20030057	BELLMEAD, CITY OF	10	10	0	0	$ 500,000.00	120.00	N	$ 500,000.00	10	
20030312	ROCKDALE, CITY OF	5	5	0	0	$ 175,000.00	119.00	N	$ 175,000.00	5	
20030096	LOTT, CITY OF	9	9	0	0	$ 480,000.00	118.00	N	$ 418,871.00	8	
20030277	HOLLAND, CITY OF	8	4	4	0	$ 400,000.00	118.00	N	$ 348,995.00	7	
20030098	BLUM, CITY OF	9	9	0	0	$ 480,000.00	117.00	N	$ -		
20030102	COOLIDGE, CITY OF	9	9	0	0	$ 480,000.00	116.00	N	$ -		
20030015	TEMPLE, CITY OF	9	9	0	0	$ 377,000.00	114.00	N	$ -		
20030121	TEAGUE, CITY OF	4	4	0	0	$ 200,000.00	109.00	N	$ -		
20030201	BELTON, CITY OF	9	9	0	0	$ 500,000.00	109.00	N	$ -		
20030281	HUBBARD, CITY OF	8	4	4	0	$ 400,000.00	109.00	N	$ -		
20030139	MADISONVILLE, CITY OF	8	8	0	0	$ 400,000.00	107.00	N	$ -		
20030190	SAN SABA COUNTY	9	9	0	0	$ 500,000.00	105.00	N	$ -		
20030162	LAMPASAS COUNTY	9	9	0	0	$ 500,000.00	104.00	N	$ -		
20030065	MARQUEZ, CITY OF	6	6	0	0	$ 300,000.00	92.00	N	$ -		
16	**TOTAL APPLICANTS**	**130**	**122**	**8**	**0**	**$ 6,672,000.00**			**$ 2,422,866.00**	**48**	

Amount Remaining: **$0.00**

Special Needs Applicants

Amount Available: $1,617,690.00

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Type of Activity
20030343	TWIN CITY MISSION	60	54	6	0	$ 466,667.00	98.00	N	$ 466,667.00	60	TBRA **
20030259	MEXIA, CITY OF	9	9	0	0	$ 500,000.00	121.00	N	$ -		OCC
20030056	BELLMEAD, CITY OF	10	10	0	0	$ 500,000.00	120.00	N	$ -		OCC
20030308	ROCKDALE, CITY OF	5	5	0	0	$ 175,000.00	119.00	N	$ 175,000.00	5	OCC
20030062	HILLSBORO, CITY OF	9	9	0	0	$ 500,000.00	118.00	N	$ 500,000.00	9	OCC
20030134	TEAGUE, CITY OF	4	4	0	0	$ 200,000.00	109.00	N	$ 136,000.00	3	OCC
20030206	BELTON, CITY OF	9	9	0	0	$ 500,000.00	109.00	N	$ 340,023.00	7	OCC
20030126	MADISONVILLE, CITY OF	8	8	0	0	$ 400,000.00	107.00	N	$ -		OCC
20030196	SAN SABA COUNTY	9	9	0	0	$ 500,000.00	105.00	N	$ -		OCC
20030163	LAMPASAS COUNTY	9	9	0	0	$ 500,000.00	104.00	N	$ -		OCC
10	**TOTAL APPLICANTS**	**132**	**126**	**6**	**0**	**$ 4,241,667.00**			**$ 1,617,690.00**	**84**	

Amount Remaining: $0.00

***** TBRA receives preference within SN set-aside***

REGION 9 ALLOCATION: $ 3,383,192

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$440,725.00**
Amount Available: **$440,725.00**

Application	Applicant Name	Units	AMFI Targeted <30%	31-60%	61-80%	Project $'s	Score	PJ	Project $'s	Units	Set Aside
20030305	BLUEBONNET TRAILS MHMR CENTER	5	5	0	0	$ 50,000.00	118.00	N	$ -		PWD
20030002	COMAL COUNTY MHMR CENTER	40	40	0	0	$ 400,000.00	114.00	N	$ -		Special Needs
20030361	SPECTRUM HOUSING & SERVICES	53	38	15	0	$ 500,000.00	95.00	Y	$ -		PWD
3	**TOTAL APPLICANTS**	**98**	**83**	**15**	**0**	**$ 950,000.00**			**$ -**	**0**	

Amount Remaining: **$440,725.00**

HBA Applicants

From HBA **$661,088.00**
Amount Available: **$661,088.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030379	SEGUIN HOUSING DEV. & MGMT. CORP.	30	0	8	22	$ 225,000.00	76.00	N	$ -		Withdrew
20030282	HOUSING PLUS, INC.	15	0	0	15	$ 112,500.00	72.00	N	$ -		Score Threshold
2	**TOTAL APPLICANTS**	**45**	**0**	**8**	**37**	**$ 337,500.00**			**$ -**	**0**	

Amount Remaining: **$661,088.00**

OCC Applicants

From TBRA	**$440,725.00**
From HBA	**$661,088.00**
From OCC	**$1,101,814.00**
From Special Needs	**$0.00**
Amount Available:	**$2,203,627.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030089	JOURDANTON, CITY OF	5	5	0	0	$ 275,000.00	122.00	N	$ 275,000.00	5	
20030097	CHARLOTTE, CITY OF	5	5	0	0	$ 275,000.00	121.00	N	$ 275,000.00	5	
20030262	BOERNE, CITY OF	9	9	0	0	$ 500,000.00	114.00	N	$ 500,000.00	9	
20030080	KENEDY, CITY OF	6	6	0	0	$ 300,000.00	111.00	N	$ 300,000.00	6	
20030115	RUNGE, CITY OF	5	5	0	0	$ 275,000.00	111.00	N	$ 275,000.00	5	
20030185	DEVINE, CITY OF	9	9	0	0	$ 500,000.00	107.00	N	$ 500,000.00	9	
20030070	PLEASANTON, CITY OF	6	6	0	0	$ 300,000.00	106.00	N	$ 78,627.00	2	
20030207	LA COSTE, CITY OF	9	9	0	0	$ 500,000.00	102.00	N	$ -		
20030298	HONDO, CITY OF	10	6	3	1	$ 500,000.00	98.00	N	$ -		
9	**TOTAL APPLICANTS**	**64**	**60**	**3**	**1**	**$ 3,425,000.00**			**$ 2,203,627.00**	**41**	

Amount Remaining: **$0.00**

Special Needs Applicants

Amount Allocated:	**$ 1,179,565.00**
Amount Used for TBRA:	**$ -**
Amount Available:	**$ 1,179,565.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Type of Activity
20030002	COMAL COUNTY MHMR CENTER	40	40	0	0	$ 400,000.00	114.00	N	$ 400,000.00	40	TBRA **
20030091	JOURDANTON, CITY OF	5	5	0	0	$ 275,000.00	122.00	N	$ 225,000.00	4	OCC
20030100	CHARLOTTE, CITY OF	5	5	0	0	$ 275,000.00	121.00	N	$ 225,000.00	4	OCC
20030264	BOERNE, CITY OF	9	9	0	0	$ 500,000.00	114.00	N	$ -		OCC
20030114	RUNGE, CITY OF	5	5	0	0	$ 275,000.00	111.00	N	$ 225,000.00	4	OCC
20030187	DEVINE, CITY OF	9	9	0	0	$ 500,000.00	107.00	N	$ -		OCC
20030204	LACOSTE, CITY OF	9	9	0	0	$ 500,000.00	102.00	N	$ 104,565.00	2	OCC
20030295	HONDO, CITY OF	10	10	0	0	$ 500,000.00	101.00	N	$ -		OCC
8	**TOTAL APPLICANTS**	**92**	**92**	**0**	**0**	**$ 3,225,000.00**			**$ 1,179,565.00**	**54**	

***** TBRA receives preference within SN set-aside*** **Amount Remaining:** **$0.00**

REGION 10 ALLOCATION: $ 2,561,560

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$333,692.00**
Amount Available: **$333,692.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030058	GULF BEND MHMR CENTER	7	7	0	0	$ 52,000.00	116.00	N	$ -		PWD
20030373	COMMUNITY ACTION CORP. OF SOUTH TEXAS	20	8	11	1	$ 178,000.00	116.00	N	$ -		PWD
20030304	BLUEBONNET TRAILS MHMR CENTER	5	5	0	0	$ 50,000.00	114.00	N	$ -		PWD
3	**TOTAL APPLICANTS**	**32**	**20**	**11**	**1**	**$ 280,000.00**			**$ -**	**0**	

Amount Remaining: **$333,692.00**

HBA Applicants

From HBA **$500,538.00**
Amount Available: **$500,538.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030372	COMMUNITY ACTION CORP. OF SOUTH TEXAS	10	4	5	1	$ 100,700.00	119.00	N	$ -		CHDO
20030334	MEIER MORTGAGE, INC.	50	0	25	25	$ 500,000.00	68.00	N	$ -		Score Threshold
20030335	KINGSVILLE AFFORDABLE HOUSING, INC.	10	0	10	0	$ 109,000.00	65.50	N	$ -		Score Threshold
3	**TOTAL APPLICANTS**	**70**	**4**	**40**	**26**	**$ 709,700.00**			**$ -**	**0**	

Amount Remaining: **$500,538.00**

OCC Applicants

From TBRA	**$333,692.00**
From HBA	**$500,538.00**
From OCC	**$834,230.00**
From Special Needs	**$0.00**
Amount Available:	**$1,668,460.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030110	MATHIS, CITY OF	9	9	0	0	$ 495,000.00	122.00	N	$ 495,000.00	9	
20030240	BEE COUNTY	9	9	0	0	$ 500,000.00	120.00	N	$ 500,000.00	9	
20030218	GONZALES ECONOMIC DEV. CORP	9	9	0	0	$ 500,000.00	118.00	N	$ 500,000.00	9	
20030215	GREGORY, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 86,730.00	2	
20030229	SINTON, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 86,730.00	2	
20030272	PREMONT, CITY OF	9	9	0	0	$ 500,000.00	116.00	N	$ -		
20030224	BISHOP, CITY OF	9	9	0	0	$ 500,000.00	115.00	N	$ -		
20030184	SAN PATRICIO COUNTY	9	9	0	0	$ 500,000.00	113.00	N	$ -		
20030200	INSTITUTE OF RURAL DEVELOPMENT	9	9	0	0	$ 500,000.00	110.00	N	$ -		
20030211	RURAL ECONOMIC ASSIS LEAGUE	9	9	0	0	$ 500,000.00	110.00	N	$ -		
20030099	NUECES COUNTY COMM ACTION AGEN	10	8	2	0	$ 500,000.00	99.00	N	$ -		
11	**TOTAL APPLICANTS**	**100**	**98**	**2**	**0**	**$ 5,495,000.00**			**$ 1,668,460.00**	**31**	

Amount Remaining: **$0.00**

Special Needs Applicants

Amount Available: $893,100.00

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Type of Activity
20030113	MATHIS, CITY OF	9	9	0	0	$ 495,000.00	122.00	N	$ -		OCC
20030242	BEE COUNTY	9	9	0	0	$ 500,000.00	120.00	N	$ -		OCC
20030226	GONZALES ECONOMIC DEV. CORP	9	9	0	0	$ 500,000.00	118.00	N	$ -		OCC
20030223	GREGORY, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 413,270.00	8	OCC
20030230	SINTON, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 413,270.00	8	OCC
20030269	PREMONT, CITY OF	9	9	0	0	$ 500,000.00	116.00	N	$ 66,560.00	2	OCC
20030228	BISHOP, CITY OF	9	9	0	0	$ 500,000.00	115.00	N	$ -		OCC
20030186	SAN PATRICIO COUNTY	9	9	0	0	$ 500,000.00	113.00	N	$ -		OCC
20030014	VICTORIA, CITY OF	8	4	4	0	$ 440,000.00	111.00	N	$ -		OCC
20030199	INSTITUTE OF RURAL DEVELOPMENT	9	9	0	0	$ 500,000.00	110.00	N	$ -		OCC
20030208	RURAL ECON ASSISTANCE LEAGUE	9	9	0	0	$ 500,000.00	110.00	N	$ -		OCC
20030371	COMM ACTION CORP. OF SOUTH TX	20	8	11	1	$ 448,000.00	109.00	N	$ -		OCC
12	**TOTAL APPLICANTS**	**118**	**102**	**15**	**1**	**$ 5,883,000.00**			**$ 893,100.00**	**18**	

Amount Remaining: $0.00

REGION 11 ALLOCATION: $ 8,312,987

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA **$1,082,925.00**
Amount Available: **$1,082,925.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030324	CAMERON COUNTY HOUSING AUTHORITY	60	60	0	0	$ 500,000.00	101.00	Y/N	$ -		Special Needs
1	**TOTAL APPLICANT**	**60**	**60**	**0**	**0**	**$ 500,000.00**			**$ -**	**0**	

Amount Remaining: **$1,082,925.00**

HBA Applicants

From HBA **$1,624,388.00**
Amount Available: **$1,624,388.00**

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030041	CDC OF BROWNSVILLE	50	0	30	20	$ 500,000.00	109.00	N	$ -		Expenditure Threshold
20030337	PROYECTO AZTECA	32	32	0	0	$ 369,600.00	95.00	N	$ -		CHDO
20030377	COMMUNITY ACTION SOCIAL SERV. & ED.	30	0	10	20	$ 300,000.00	92.00	N	$ -		CHDO
20030366	LA FERIA, CITY OF	20	0	4	16	$ 200,000.00	88.00	N	$ 200,000.00	20	
20030378	NEIGHBORS IN NEED OF SERVICES	30	0	8	22	$ 300,000.00	88.00		$ 300,000.00	30	
20030026	SAN BENITO, CITY OF	30	0	18	12	$ 300,000.00	87.00	N	$ -		Expenditure Threshold
20030052	EDINBURG HOUSING OPPORTUNITY	30	11	19	0	$ 300,000.00	87.00	N	$ -		CHDO
20030173	COMMUNITY COUNCIL OF SWT, INC.	50	0	45	5	$ 375,000.00	87.00	N	$ 375,000.00	50	
20030007	LAREDO-WEBB NHS INC.	20	0	0	20	$ 300,000.00	86.00	Y/N	$ -		PWD
20030374	STARR, COUNTY OF	20	0	10	10	$ 200,000.00	84.00	N	$ 200,000.00	20	
20030338	COTO DE CASA	50	0	20	30	$ 500,000.00	69.00	N			Score Threshold
20030332	FUTURO COMMUNITIES, INC.	10	0	10	0	$ 112,000.00	66.00	N			Score Threshold
11	**TOTAL APPLICANTS**	**372**	**43**	**174**	**155**	**$ 3,756,600.00**			**$ 1,075,000.00**	**120**	

Amount Remaining: **$549,388.00**

OCC Applicants

From TBRA	**$1,082,925.00**
From HBA	**$549,388.00**
From OCC	**$2,707,313.00**
From Special Needs	**$2,015,361.00**
Amount Available:	**$6,354,987.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030306	ROMA, CITY OF	10	10	0	0	$ 500,000.00	119.00	N	$ 500,000.00	10	
20030189	DIMMIT COUNTY	9	9	0	0	$ 500,000.00	117.00	N	$ 500,000.00	9	
20030174	CARRIZO SPRINGS, CITY OF	9	9	0	0	$ 500,000.00	116.00	N	$ 500,000.00	9	
20030284	ENCINAL, CITY OF	10	10	0	0	$ 500,000.00	116.00	N	$ 500,000.00	10	
20030213	BIG WELLS, CITY OF	9	9	0	0	$ 500,000.00	112.00	N	$ 500,000.00	9	
20030287	LOS INDIOS, CITY OF	10	10	0	0	$ 500,000.00	111.00	N	$ 500,000.00	10	
20030044	WEBB COUNTY	16	14	2	0	$ 500,000.00	108.00	N	$ 500,000.00	16	
20030349	COMBES, TOWN OF	10	10	0	0	$ 200,000.00	102.00	N	$ 200,000.00	10	
20030352	SANTA ROSA, CITY OF	10	10	0	0	$ 200,000.00	102.00	N	$ 200,000.00	10	
20030302	VAL VERDE COUNTY	10	10	0	0	$ 500,000.00	99.00	N	$ 500,000.00	10	
20030293	LA SALLE COUNTY	10	10	0	0	$ 500,000.00	98.00	N	$ 500,000.00	10	
20030022	COMMUNITY RESOURCE GROUP, INC.	25	25	0	0	$ 400,000.00	82.00		$ 400,000.00	25	
20030342	SOUTH TX ECONOMIC DEV. CORP	4	4	0	0	$ 250,000.00	72.00		$ -		Score Threshold
20030315	SOUTHERN RIO SERVICES	17	0	15	2	$ 495,040.00	51.00		$ -		Score Threshold
14	**TOTAL APPLICANTS**	**159**	**140**	**17**	**2**	**$ 6,045,040.00**			**$ 5,300,000.00**	**138**	

Amount Remaining: $1,054,987.00

Special Needs Applicants

Amount Allocated: **$2,898,361.00**
Amount Available: **$2,898,361.00**

Application Number	Applicant Name	Units Requested	AMFI targeted <30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Type of Activity
20030324	CAMERON COUNTY HOUSING AUTHORITY	60	60	0	0	$ 500,000.00	101.00		$ 500,000.00	60	TBRA **
20030303	ROMA, CITY OF	10	10	0	0	$ 500,000.00	119.00	N	$ -		OCC
20030192	DIMMIT COUNTY	9	9	0	0	$ 500,000.00	117.00	N	$ -		OCC
20030176	CARRIZO SPRINGS, CITY OF	9	9	0	0	$ 500,000.00	116.00	N	$ -		OCC
20030283	ENCINAL, CITY OF	10	10	0	0	$ 500,000.00	115.00	N	$ -		OCC
20030219	BIG WELLS, CITY OF	9	9	0	0	$ 500,000.00	112.00	N	$ -		OCC
20030285	LOS INDIOS, CITY OF	10	10	0	0	$ 500,000.00	111.00	N	$ -		OCC
20030300	VAL VERDE COUNTY	10	10	0	0	$ 500,000.00	99.00	N	$ -		OCC
20030294	LA SALLE COUNTY	10	10	0	0	$ 500,000.00	98.00	N	$ -		OCC
20030358	HOUSING AUTH OF CRYSTAL CITY	15	10	5	0	$ 383,000.00	96.00	N	$ 383,000.00	15	OCC
20030364	ASHERTON, CITY OF	8	1	7	0	$ 201,600.00	68.00	N			OCC
11	**TOTAL APPLICANTS**	**160**	**148**	**12**	**0**	**$ 5,084,600.00**			**$ 883,000.00**	**75**	

Amount Remaining: **$2,015,361.00**

***** TBRA receives preference within SN set-aside***

REGION 12 ALLOCATION:	$ 2,899,879

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA $ 377,765.00
Amount Available: $ 377,765.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030333	BUCKNER CHILDREN & FAMILY SERVICES	5	2	3	0	$ 75,150.00	119.00	N	$ 75,150.00	5	
1	**TOTAL APPLICANT**	**5**	**2**	**3**	**0**	**$ 75,150.00**			**$ 75,150.00**	**5**	

Amount Remaining: $ 302,615.00

HBA Applicants

From HBA $ 566,647.00
Amount Available: $ 566,647.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030350	PECOS CITY, TOWN OF	25	0	18	7	$ 265,000.00	117.00	N	$ 265,000.00	25	
20030360	MIDLAND COMMUNITY DEV. CORPORATION	16	2	6	8	$ 132,000.00	113.00	N	$ -		CHDO
20030160	CROSSROADS HOUSING DEVELOPMENT	25	0	20	5	$ 125,000.00	86.00	N	$ -		CHDO
3	**TOTAL APPLICANTS**	**66**	**2**	**44**	**20**	**$ 522,000.00**			**$ 265,000.00**	**25**	

Amount Remaining: $ 301,647.00

OCC Applicants

From TBRA	**$ 302,615.00**
From HBA	**$ 301,647.00**
From OCC	**$ 944,411.00**
From Special Needs	**$35,392.00**
Amount Available:	**$ 1,584,065.00**

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Set Aside**
20030172	GOLDSMITH, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ 500,000.00	9	
20030216	STANTON, CITY OF	9	9	0	0	$ 500,000.00	114.00	N	$ 500,000.00	9	
20030040	SEMINOLE, CITY OF	9	7	2	0	$ 500,000.00	113.00	N	$ 309,729.00	6	**
20030271	COAHOMA, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ 274,336.00	5	
20030249	TOYAH, CITY OF	9	9	0	0	$ 500,000.00	109.00	N	$ -		
20030351	BALMORHEA, CITY OF	10	10	0	0	$ 200,000.00	108.00	N	$ -		
20030128	BIG LAKE,CITY OF	5	5	0	0	$ 250,000.00	106.00	N	$ -		
20030059	COMMUNITY AND SENIOR SERVICES	5	3	2	0	$ 125,000.00	105.00	N	$ -		
20030124	JUNCTION, CITY OF	5	5	0	0	$ 250,000.00	96.00	N	$ -		
20030049	PECOS COUNTY	20	9	7	4	$ 480,000.00	77.00	N	$ -		Score Threshold
11	**TOTAL APPLICANTS**	**90**	**75**	**11**	**4**	**$ 3,805,000.00**			**$ 1,584,065.00**	**29**	

**Seminole received remaining S/N balance i/a/o $35,392.

Amount Remaining: $ -

Special Needs Applicants

Amount Available: $1,011,056.00

			AMFI targeted								
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**	**Type of Activity**
20030164	GOLDSMITH, CITY OF	9	9	0	0	$ 500,000.00	117.00	N	$ -		OCC
20030060	COMMUNITY AND SENIOR SERVICES	10	5	5	0	$ 250,000.00	116.00	N	$ 250,000.00	10	OCC
20030214	STANTON, CITY OF	9	9	0	0	$ 500,000.00	114.00	N	$ -		OCC
20030274	COAHOMA, CITY OF	9	9	0	0	$ 500,000.00	113.00	N	$ 225,664.00	4	OCC
20030247	TOYAH, CITY OF	9	9	0	0	$ 500,000.00	109.00	N	$ 500,000.00	9	OCC
5	**TOTAL APPLICANTS**	**46**	**41**	**5**	**0**	**$ 2,250,000.00**			**$ 975,664.00**	**23**	

Amount Remaining: $35,392.00

REGION 13 ALLOCATION: $ 966,626

Applicants below the bold line did not meet the threshold score requirement.

TBRA Applicants

From TBRA $ 125,922.00
Amount Available: $ 125,922.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030363	PLANNED P'HOOD CTR OF EL PASO	39	0	30	9	$ 500,000.00	49.00	Y/N	$ -		Score Threshold
1	**TOTAL APPLICANTS**	**39**	**0**	**30**	**9**	**$ 500,000.00**			**$ -**	**0**	

Amount Remaining: $ 125,922.00

HBA Applicants

From HBA: $ 188,882.00
Amount Available: $ 188,882.00

Application Number	Applicant Name	Units Requested	AMFI Targeted <30%	AMFI Targeted 31-60%	AMFI Targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.	Set Aside
20030152	SOCORRO, CITY OF	41	13	11	17	$ 500,000.00	102.00	N	$ 188,882.00	19	
20030322	MEIER MORTGAGE, INC.	50	0	25	25	$ 500,000.00	80.00	N	$ -		
20030329	HOUSING & ECONOMIC RURAL OPPORTUNITIES	49	0	0	49	$ 490,000.00	26.00	N	$ -		Score Threshold
3	**TOTAL APPLICANTS**	**140**	**13**	**36**	**91**	**$ 1,490,000.00**			**$ 188,882.00**	**19**	

Amount Remaining: $ -

OCC Applicants

From TBRA	**$ 125,922.00**
From HBA	**$ -**
From OCC	**$ 314,803.00**
Amount Available:	**$ 440,725.00**

			AMFI targeted							
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**
20030265	PRESIDIO COUNTY	9	9	0	0	$ 500,000.00	120.00	N	$ 440,725.00	8
20030101	VAN HORN, CITY OF	5	5	0	0	$ 275,000.00	117.00	N	$ -	
20030106	CULBERSON COUNTY	5	5	0	0	$ 275,000.00	117.00	N	$ -	
20030161	BREWSTER COUNTY	9	9	0	0	$ 500,000.00	115.00	N	$ -	
20030348	PRESIDIO, CITY OF	10	10	0	0	$ 215,000.00	108.00	N	$ -	
20030367	SPARKS HOUSING DEV. CORP.	10	10	0	0	$ 156,000.00	108.00	N	$ -	
20030344	ANTHONY, TOWN OF	10	10	0	0	$ 200,000.00	104.00	N	$ -	
20030347	VINTON, VILLAGE OF	10	10	0	0	$ 200,000.00	104.00	N	$ -	
20030353	VALENTINE, CITY OF	10	10	0	0	$ 200,000.00	98.50	N	$ -	
20030086	SOCORRO, CITY OF	10	0	0	10	$ 500,000.00	91.00	N	$ -	
20030369	ORGANIZACION PROGRESSIVA	10	0	0	10	$ 520,000.00	59.00	N	$ -	
20030365	ALIANZA PARA EL DESARROLLO COM	5	5	0	0	$ 286,000.00	52.00	N	$ -	
12	**TOTAL APPLICANTS**	**103**	**83**	**0**	**20**	**$ 3,827,000.00**			**$ 440,725.00**	**8**

Amount Remaining: $ -

Special Needs Applicants

Amount Available: $ 337,019.00

			AMFI targeted							
Application Number	**Applicant Name**	**Units Requested**	**<30%**	**31-60%**	**61-80%**	**Project $'s Requested**	**Score**	**PJ**	**Project $'s Recommended**	**Units Rec.**
20030257	PRESIDIO COUNTY	9	9	0	0	$ 500,000.00	120.00	N	$ 59,274.00	1
20030103	VAN HORN, CITY OF	5	5	0	0	$ 275,000.00	117.00	N	$ 122,208.00	2
20030108	CULBERSON COUNTY	5	5	0	0	$ 275,000.00	117.00	N	$ 122,208.00	2
20030370	BIG BEND HOUSING DEV.	3	3	0	0	$ 75,000.00	117.00	N	$ 33,329.00	1
20030165	BREWSTER COUNTY	9	9	0	0	$ 500,000.00	115.00	N	$ -	
5	**TOTAL APPLICANTS**	**31**	**31**	**0**	**0**	**$ 1,625,000.00**			**$ 337,019.00**	**6**

Amount Remaining: $ -

COMMUNITY HOUSING DEVELOPMENT ORGANIZATION

Amount Available: **$8,164,287.00**

Application Number	Applicant Name	Activity	Region	Units Requested	AMFI targeted 30%	AMFI targeted 31-60%	AMFI targeted 61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.
20030372	COMMUNITY ACTION CORP. OF SOUTH TEXAS	HBA	10	10	4	5	1	$ 100,700.00	119.00	N	$ 100,700.00	10
20030023	PINEYWOODS HOME TEAM AFFORD. HSING.	HBA	5	35	0	35	0	$ 300,000.00	116.00	N	$ 300,000.00	35
20030360	MIDLAND COMMUNITY DEV. CORPORATION	HBA	12	16	2	6	8	$ 132,000.00	113.00	N	$ 132,000.00	16
20030082	DENTON AFFORDABLE HOUSING CORPORATION	HBA	3	34	0	24	10	$ 286,000.00	106.00	N	$ 286,000.00	34
20030377	COMMUNITY ACTION SOCIAL SERV. & ED.	HBA	11	30	0	10	20	$ 300,000.00	92.00	N	$ 300,000.00	30
20030337	PROYECTO AZTECA	HBA	11	32	32	0	0	$ 369,600.00	95.00	N	$ 369,600.00	32
20030052	EDINBURG HOUSING OPPORTUNITY	HBA	11	30	11	19	0	$ 300,000.00	87.00	N	$ 300,000.00	30
20030160	CROSSROADS HOUSING DEVELOPMENT	HBA	12	25	0	20	5	$ 125,000.00	86.00	N	$ 125,000.00	25
8	**TOTAL APPLICANTS**			**212**	**49**	**119**	**44**	**$ 1,913,300.00**			**$ 1,913,300.00**	**212**

Amount Remaining **$6,250,987.00**

PERSONS WITH DISABILITES SET-ASIDE

Amount Available: **$4,212,733.00**

Application Number	Applicant Name	Activity	Region	Units Requested	AMFI targeted 30%	31-60%	61-80%	Project $'s Requested	Score	PJ	Project $'s Recommended	Units Rec.
20030305	BLUEBONNET TRAILS MHMR CENTER	TBRA	9	5	5	0	0	$ 50,000.00	118.00	N	$ 50,000.00	5
20030003	SPINDLETOP MHMR SERVICES	TBRA	5	25	25	0	0	$ 163,700.00	116.00	Y/N	$ 163,700.00	25
20030058	GULF BEND MHMR CENTER	TBRA	10	7	7	0	0	$ 52,000.00	116.00	N	$ 52,000.00	7
20030373	COMMUNITY ACTION CORP. OF SOUTH TEXAS	TBRA	10	20	8	11	1	$ 178,000.00	116.00	N	$ 178,000.00	20
20030304	BLUEBONNET TRAILS MHMR CENTER	TBRA	10	5	5	0	0	$ 50,000.00	114.00	N	$ 50,000.00	5
20030006	BURKE CENTER	TBRA	5	52	52	0	0	$ 497,750.00	112.00	N	$ 497,750.00	52
20030307	BLUEBONNET TRAILS MHMR CENTER	TBRA	7	40	40	0	0	$ 400,000.00	112.00	N	$ 400,000.00	40
20030321	LIFETIME INDEPENDENCE/EVERYONE	TBRA	1	40	40	0	0	$ 402,315.00	105.00	N	$ 402,315.00	40
20030361	SPECTRUM HOUSING & SERVICES	TBRA	9	53	38	15	0	$ 500,000.00	95.00	Y	$ 500,000.00	53
20030007	LAREDO-WEBB NHS INC.	HBA	11	20	0	0	20	$ 300,000.00	86.00	Y/N	$ 300,000.00	20
10	**TOTAL APPLICANTS**			**267**	**220**	**26**	**21**	**$ 2,593,765.00**			**$ 2,593,765.00**	**267**

$1,618,968.00

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
BOARD MEETING
July 30, 2003

PRESENTATION, DISCUSSION AND POSSIBLE APPROVAL OF HOME INVESTMENT PARTNERSHIPS PROGRAM DISASTER RELIEF APPLICATION

The Texas Department of Housing and Community Affairs (TDHCA) Board adopted a Deobligation Policy on January 17, 2002. In accordance with the policy, staff recommends the approval of a Disaster Relief award utilizing HOME deobligated funds.

The disaster occurred between June 28 - July 7, 2002 and was the result of excessive rain and flooding which affected thirty-five (35) counties in South Texas. Upon completion of damage assessments conducted by the Division of Emergency Management (DEM), the Federal Emergency Management Agency (FEMA) and several other state agencies, both State and Federal Declarations were made for all thirty-five (35) counties.

On May 15, 2003, TDHCA received an application for disaster relief assistance from the City of Mathis which is located in the thirty-five (35) county disaster area. The application was reviewed and scored by the appropriate Single Family Finance Production staff and a funding recommendation was made to program management.

It should be noted that when this disaster occurred, the HOME Program had established a one-year deadline for disaster relief applications from the date of the disaster. Since the recent TDHCA reorganization, many aspects of the Disaster Relief Program have been reviewed and modified in order to expedite assistance to those cities and counties affected. The application deadline is now defined as within 6 months from the actual disaster or 3 months from the Disaster Application Workshop, if one is requested. Additionally, the applications will be scored upon receipt (first-come, first-served) and then recommendations will be made at the next Board meeting if the applicant meets the minimum threshold and qualifies for assistance. The application form has also been placed on the TDHCA website.

Recommendation

Staff recommends that the Board approve the Disaster Relief funding for the City of Mathis in the amount of $514,800.00, as outlined in the attached Disaster Application Summary.

Disaster Application Summary

Application Number:	2003-0381		
Name of Organization:	City of Mathis		
Location of Project:	San Patricio County	**Number of units to be served:** 9	
Project Funds Requested:	$495,000.00	**Administrative Funds Requested**	$19,800.00
Application Status	Funding recommended by staff .		
Describe the Program Design: the City of Mathis will complete a Rehabilitation/Reconstruction program to provide assistance only to those homes affected by the rain and flooding which occurred between June 28-July 7, 2002. The City of Mathis will make every effort to ensure that after-rehabilitation repairs and improvements or reconstruction brings the existing units into compliance with the Texas Minimum Construction Standards (TMCS), as well as all applicable local codes and ordinances. For reconstruction projects, the set-up amount will not exceed Fifty-Five Thousand Dollars ($55,000.00) and will not exceed the HUD 221(d)(3) limits at any time. The type of financial assistance provided to the applicant will be in the form of a grant and will assist at least 9 homes.			
Reason for decision: • **Score of 92 (out of possible 100 points)**			

OFFICE OF COLONIA INITIATIVES

"FY 2003 Texas Bootstrap Loan Program"

Action Item

Request approval of $3 million in Texas Housing Trust Fund and Taxable Junior Lien Single Family Mortgage Revenue Bond Program funds to be awarded to six out of nine applicants in order to implement the FY 2003 Texas Bootstrap Loan Program to construct and/or rehabilitate units for very low-income families.

Required Action

Approve the Office of Colonia Initiatives Award Recommendations

Summary

In 2001, the Texas Legislature amended this program that requires the Owner Builder Loan Program, also known as the Texas Bootstrap Loan Program, to be funded $3 million per year until 2010. The new legislation also removed the requirement that the owner-builder must reside with two other family members and increased the maximum loan amount to $30,000. The total loan amount of all loans from the Texas Department of Housing and Community Affairs (the Department) and other entities cannot exceed $60,000 per unit.

The Department is required to set aside at least two-thirds (2/3) $2,000,000 of the available funds for owner-builders whose property is located in an Economically Distressed Area (EDA) county, as defined under Subchapter K, Chapter 17, Texas Water Code. The majority of the EDA counties are located along the Texas-Mexico border region. The remainder of the funding, one-third (1/3) $1,000,000 will be available to Department certified nonprofit Owner-Builder Programs Statewide.

This program is required to provide $3 million available for mortgage loans to very low-income families (60% Area Median Family Income) not to exceed $30,000 per unit. This program is a self-help construction program, which is designed to assist very low-income families an opportunity to help themselves through the form of sweat equity. All participants under this program are required to provide at least 60 percent of labor that is necessary to construct or rehabilitate the home. All applicable building codes will be adhered to; under this program. In addition nonprofit organizations can combine these program lending funds with other sources such as private lending institutions, local governments, or any other sources. However, all combined loans can not exceed $60,000 per unit.

On April 18, 2003, the Department announced the availability of $3 million from the Texas Housing Trust Fund $1.2 million and Taxable Junior Lien Single Family Mortgage Revenue Bond Program $1.8 million to implement the FY 2003 Texas Bootstrap Loan Program. Deadline for submission of applications was at 5:00 p.m. on June 6, 2003. We received nine (9) applications requesting over $4.4 million.

During the month of June 2003, the Department scored and reviewed all submitted applications.

RECOMMENDATION

Request approval of $3 million in Texas Housing Trust Fund and Taxable Junior Lien Single Family Mortgage Revenue Bond Program funds to be awarded to the following organizations in order to implement the FY 2003 Texas Bootstrap Loan Program to construct and/or rehabilitate units for very low-income families. The Department is recommending six (6) out of the nine (9) applicants as follows:

2/3 Economically Distressed County Applicants	**Amount Awarded**	**Admin. Fee**	**Amount Recommended**	**# of Units Committed**
Community Development Corporation of Brownsville	$960,000	$38,400	$998,400	32
Community Action Council of South Texas	$424,615	$16,985	$441,600	15
The Housing Authority of the City of Donna	$600,000	$24,000	$624,000	20
			$2,064,000	

1/3 Statewide Applicants	**Amount Awarded**	**Admin. Fee**	**Amount Recommended**	**# of Units Committed**
Paris Living/Paris Habitat for Humanity	$150,000	$6,000	$156,000	5
Fort Worth/Garland/Waco/ Denton Habitat for Humanity	$450,000	$18,000	$468,000	15
Dallas Area Habitat for Humanity	$300,000	$12,000	$312,000	10
			$936,000	
TOTAL	**$2,884,615**	**$115,385**	**$3,000,000**	**97**

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
OFFICE OF COLONIA INITIATIVES

FY 2003 Texas Bootstrap Loan Program

RECOMMENDATIONS

Nonprofit	County	Amount Awarded	Admin Fee	Total Funding
Community Development Corporation of Brownsville	Cameron	$ 960,000	$ 38,400	$ 998,400
Dallas Area Habitat For Humanity	Dallas	$ 300,000	$ 12,000	$ 312,000
Paris Living/Paris Habitat For Humanity	Lamar	$ 150,000	$ 6,000	$ 156,000
The Housing Authority of the City of Donna	Hidalgo	$ 600,000	$ 24,000	$ 624,000
Fort Worth Habitat For Humanity	Tarrant, Johnson, Collin, Dallas, Bexar, Denton	$ 450,000	$ 18,000	$ 468,000
Community Action Council of South Texas	Starr	$ 424,615	$ 16,985	$ 441,600
		$ 2,884,615	*$ 115,385*	**$ 3,000,000**

*** Applicant is conducting new constr / Rehab. Rehabs will not exceed $30,000 per unit**

*** 2/3 Set-Aside for Economically Distressed Counties**

*** 1/3 State Wide**

Economically Distressed Areas: Andrews, Brewster, Brooks, Cameron, Crane, Crosby, Culberson, Dimmit, Duval, El Paso, Frio, Grimes, Hidalgo, Jeff Davis, Jim Hogg, Jim Wells, Kinney, Augustine, San Patricio, Starr, Terrell, Tyler, Upton, Uvalde, Val Verde, Ward, Webb, Willacy, Winkler, Yoakum, Zapata and Zavala

DENIALS

Nonprofit	County	Amount Awarded	TDHCA Funding Per Unit	# of Units Committed
Fort Bend Habitat For Humanity	Fort Bend	$ -	$ -	4
Neighborhood Alliance of Loma Bonita	Maverick	$ 468,000	$ 30,000	15
Canan Latin American Ministries	Harlingen, Brownsville, Primero	$ 975,000	$ 30,000	10

TITLE 10. COMMUNITY DEVELOPMENT
PART I. TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
CHAPTER 33. GUIDELINES FOR MULTIFAMILY HOUSING REVENUE BOND
10 TAC §§ 33.1-33.13

The Texas Department of Housing and Community Affairs (the Department) proposes the repeal of §§33.1-33.13, concerning the Guidelines for Multifamily Housing Revenue Bond rules. These sections are proposed for repeal in order to implement new legislation enacted by the 78th Legislative Session, including particularly Senate Bill 1664, Section 4, and Senate Bill 264, Section 15.

Edwina P. Carrington, Executive Director, has determined that for the first five-year period the repeal is in effect, there will be no fiscal implications for state or local government as a result of enforcing or administering the repeal.

Ms. Carrington also has determined that for each year of the first five years the repeal is in effect the public benefit anticipated as a result of enforcing the repeals will be to permit the adoption of new rules for multifamily housing revenue bonds within the State of Texas, thereby enhancing the State's ability to provide decent, safe and sanitary housing for Texans through the multifamily housing revenue bond program administered by the Department. There will be no effect on persons, small businesses or micro-businesses. There are no anticipated economic costs to any person, business or micro-business required to comply with the repeal as proposed. The proposed repeal will not have an impact on any local economy.

Comments may be submitted to Robbye Meyer, Multifamily Finance Production, Texas Department of Housing and Community Affairs, P. O. Box 13941, Austin, Texas, 78711-3941 or by e-mail at the following address: rmeyer@tdhca.state.tx.us .

The proposed repeal is proposed pursuant to the authority of the Texas Government Code, Chapter 2306. The proposed repeal affects no other code, article or statute.

33.1 Introduction
33.2 Definitions
33.3 Application for Financing of a Housing Development
33.4 Market Study
33.5 Limitation on Loan Amounts
33.6 Bond Rating
33.7 Housing Development Occupancy
33.8 Amenities for Families with Children
33.9 Accessibility to Individuals with Physical Handicaps
33.10 Elderly Tenant Survey
33.11 Agency Review of Applications for Financing; Findings
33.12 Housing Development Cost Requisitions and Limits
33.13 Waiver of Rules

TITLE 10. COMMUNITY DEVELOPMENT
PART I. TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
CHAPTER 35. TAXABLE MULTIFAMILY MORTGAGE REVENUE BOND PROGRAM
10 TAC <**> 35.1-35.15

The Texas Department of Housing and Community Affairs (the Department) proposes the repeal of <**>35.1-35.15, concerning the Guidelines for Multifamily Housing Revenue Bond rules. The sections are proposed for repeal in order to implement new legislation enacted by the 78th Legislative Session, including particularly Senate Bill 1664, Section 4, and Senate Bill 264, Section 15.

Edwina P. Carrington, Executive Director, has determined that for the first five-year period the repeal is in effect, there will be no fiscal implications for state or local government as a result of enforcing or administering the repeal.

Ms. Carrington also has determined that for each year of the first five years the repeal is in effect the public benefit anticipated as a result of enforcing the repeals will be to permit the adoption of new rules for multifamily housing revenue bonds within the State of Texas, thereby enhancing the State's ability to provide decent, safe and sanitary housing for Texans through the multifamily housing revenue bond program administered by the Department. There will be no effect on persons, small businesses or micro-businesses. There are no anticipated economic costs to any person, business or micro-business required to comply with the repeal as proposed. The proposed repeal will not have an impact on any local economy.

Comments may be submitted to Robbye Meyer, Multifamily Finance Production, Texas Department of Housing and Community Affairs, P. O. Box 13941, Austin, Texas, 78711-3941 or by e-mail at the following address: rmeyer@tdhca.state.tx.us .

The proposed repeal is proposed pursuant to the authority of the Texas Government Code, Chapter 2306. The proposed repeal affects no other code, article or statute.

35.1 Introduction
35.2 Definitions
35.3 Policy Objectives
35.4 Pre-application and Final Application for Mortgage Loans
35.5 Market Study; Project Feasibility Study
35.6 Housing Development Occupancy
35.7 Department Review of Developer Applications
35.8 Housing Development Cost Requisitions and Limits
35.9 Limitation on Mortgage Loan Amounts
35.10 Bond Rating
35.11 Selection of Qualified Lending Institutions as Originators or Servicers
35.12 Mortgage Loan Requirements
35.13 No Discrimination
35.14 Fees
35.15 Advertisements

TITLE 10. COMMUNITY DEVELOPMENT
PART I. TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
CHAPTER 39. TAXABLE MULTIFAMILY MORTGAGE REVENUE BOND PROGRAM
10 TAC §§39.1-39.17

The Texas Department of Housing and Community Affairs (the Department) proposes the repeal of §§39.1-39.17, concerning the Guidelines for Multifamily Housing Revenue Bond rules. The sections are proposed for repeal in order to implement new legislation enacted by the 78th Legislative Session, including particularly Senate Bill 1664, Section 4, and Senate Bill 264, Section 15.

Edwina P. Carrington, Executive Director, has determined that for the first five-year period the repeal is in effect, there will be no fiscal implications for state or local government as a result of enforcing or administering the repeal.

Ms. Carrington also has determined that for each year of the first five years the repeal is in effect the public benefit anticipated as a result of enforcing the repeals will be to permit the adoption of new rules for multifamily housing revenue bonds within the State of Texas, thereby enhancing the State's ability to provide decent, safe and sanitary housing for Texans through the multifamily housing revenue bond program administered by the Department. There will be no effect on persons, small businesses or micro-businesses. There are no anticipated economic costs to any person, business or micro-business required to comply with the repeal as proposed. The proposed repeal will not have an impact on any local economy.

Comments may be submitted to Robbye Meyer, Multifamily Finance Production, Texas Department of Housing and Community Affairs, P. O. Box 13941, Austin, Texas, 78711-3941 or by e-mail at the following address: rmeyer@tdhca.state.tx.us .

The proposed repeal is proposed pursuant to the authority of the Texas Government Code, Chapter 2306. The proposed repeal affects no other code, article or statute.

39.1 Introduction
39.2 Definitions
39.3 Policy Objectives
39.4 Pre-application and Final Application for Mortgage Loans
39.5 Market Study
39.6 Rules Relating to Refundings
39.7 Housing Development Occupancy
39.8 Department Review of Housing Sponsor Applications
39.9 Housing Development Cost Requisitions and Limits
39.10 Existing Properties
39.11 Amenities for Families with Children
39.12 Limitation on Loan Amounts; Limitation on Costs of Issuance
39.13 Bond Rating
39.14 No Discrimination
39.15 Fees
39.16 Advertisements
39.17 Waiver of Rules

TITLE 10. COMMUNITY DEVELOPMENT
PART I. TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
CHAPTER 33. MULTIFAMILY HOUSING REVENUE BOND RULES
10 TAC §§ 33.1-33.10

The Texas Department of Housing and Community Affairs (the Department) adopts on an emergency basis new §§33.1-33.10, regarding Multifamily Housing Revenue Bond Rules. These new sections are simultaneously proposed for permanent adoption in the proposed section of this issue of the Texas Register.

The Department finds that new requirements of state law require adoption of the rules on fewer than 30 days' notice. The reasons for this finding are that statutes enacted by the 78th Legislature, including particularly SB 1664, Section 4, and SB 264, Section 15; the rules of the Bond Review Board; and the procedures and deadlines for Multifamily Housing Revenue Bonds require the immediate adoption of these new sections.

These new sections are adopted on an emergency basis pursuant to Chapter 2306, Texas Government Code, which provides the Governing Board of the Department with the authority to adopt rules necessary for the efficient administration of the Department's Multifamily Housing Revenue Finance Production.

§ 33.1. Introduction
The purpose of this Chapter 33 is to state the Texas Department of Housing and Community Affairs (the "Department") requirements for issuing Bonds, the procedures for applying for multifamily housing revenue Bond financing, and the regulatory and land use restrictions imposed upon Housing Developments financed with the issuance of Bonds. The rules and provisions contained in this Chapter 33 are separate from the rules relating to the Department's administration of the Low Income Housing Tax Credit Program. Applicants seeking a tax credit allocation should consult the Department's current Qualified Allocation Plan and Rules ("QAP") relating to the Low Income Housing Tax Credit Program, to be published in Title 10 Texas Administrative Code.

§ 33.2. Authority
The Department receives its authority to issue Bonds from Chapter 2306 of the Texas Government Code (the "Act"). All Bonds issued by the Department must conform to the requirements of the Act. Notwithstanding anything herein to the contrary, tax-exempt Bonds which are issued to finance the Housing Development of multifamily rental housing are specifically subject to the requirements of the laws of the State of Texas, including but not limited to the Act, Chapter 1372 of the Texas Government Code relating to Private Activity Bonds, and to the requirements of the Code (as defined in this chapter).

§ 33.3. Definitions
"Applicant" means any Person or Affiliate of a Person who files a Pre-Application or an Application with the Department requesting the Department issue Bonds to finance a Housing Development.

"Application" means an Application, in the form prescribed by the Department, filed with the Department by an Applicant, including any exhibits or other supporting material.

"Board" means the governing Board of the Department.

"Bond" means an evidence of indebtedness or other obligation, regardless of the sources of payment, issued by the Department under the Act, including a bond, note, or bond or revenue anticipation note, regardless of whether the obligation is general or special, negotiable, or nonnegotiable, in bearer or registered form, in certified or book entry form, in temporary or permanent form, or with or without interest coupons.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, together with any applicable regulations, rules, rulings, revenue procedures, information statements or other official pronouncements issued by the United States Department of the Treasury or the Internal Revenue Service.

“Development” means property or work or a development, building, structure, facility, or undertaking, whether existing, new construction, remodeling, improvement, or rehabilitation, that meets or is designed to meet minimum property standards required by the Department for the primary purpose of providing sanitary, decent, and safe dwelling accommodations for rent, lease, or use by individuals and families of Low Income and Very Low Income and Families of Moderate Income in need of housing. The term includes: (A) buildings, structures, land, equipment, facilities, or other real or personal properties that are necessary, convenient, or desirable appurtenances, including streets, water, sewers, utilities, parks, site preparation, landscaping, stores, offices, and other non-housing facilities, such as administrative, community, and recreational facilities the Department determines to be necessary, convenient, or desirable appurtenances; and (B) multifamily dwellings in rural and urban areas.

“Eligible Tenants” means (i) individuals and families of extremely low, low and very low income, (ii) families of moderate income (in each case in the foregoing clauses (i) and (ii) as such terms are defined by the Issuer under the Act), and (iii) Persons with Special Needs, in each case, with an Anticipated Annual Income not in excess of 140% of the area median income for a four-person household in the applicable standard metropolitan statistical area; provided that all Low-Income Tenants shall count as Eligible Tenants.

"Extremely Low Income" means the income received by an individual or family whose income does not exceed thirty percent (30%) of the area median income or applicable federal poverty line, as determined by the Act.

"Family of Moderate Income" means a family (A) that is determined by the Board to require assistance taking into account (i) the amount of total income available for the housing needs of the individuals and family, (ii) the size of the family, (iii) the cost and condition of available housing facilities, (iv) the ability of the individuals and family to compete successfully in the private housing market and to pay the amounts required by private enterprise for sanitary, decent, and safe housing, and (v) standards established for various federal programs determining eligibility based on income; and (B) that does not qualify as a family of Low Income.

"Housing Development" means property or work or a development, building, structure, facility, or undertaking, whether existing, new construction, remodeling, improvement, or rehabilitation, that meets or is designed to meet minimum property standards required by the Department for the primary purpose of providing sanitary, decent, and safe dwelling accommodations for rent, lease, or use by individuals and families of Low Income and Very Low Income and Families of Moderate Income in need of housing. The term includes: (A) buildings, structures, land, equipment, facilities, or other real or personal properties that are necessary, convenient, or desirable appurtenances, including streets, water, sewers, utilities, parks, site preparation, landscaping, stores, offices, and other non-housing facilities, such as administrative, community, and recreational facilities the Department determines to be necessary, convenient, or desirable appurtenances; and (B) multifamily dwellings in rural and urban areas.

"Housing Sponsor" means an Applicant that is approved by the Department as qualified to own, construct, acquire, rehabilitate, operate, manage, or maintain a Housing Development subject to the regulatory powers of the Department and other terms and conditions required by the Department and the Act.

"Institutional Buyer" means (i) an accredited investor as defined in Regulation D promulgated under the Securities Act of 1933, as amended (17 CFR Sec. 230.501(a)), but excluding any natural person or any director or executive officer of the Department (17 CFR Sections 230.501(a)(4) through (6)) or (ii) a qualified institutional buyer as defined by Rule 144A promulgated under the Securities Act of 1933, as amended (17 CFR Sec. 230.144A).

"Low Income" means the income received by an individual or family whose income does not exceed eighty percent (80%) of the area median income or applicable federal poverty line, as determined by the Act.

“Land Use Restriction Agreement” (LURA) means an agreement between the Department and the Housing Development Owner which is binding upon the Housing Development Owner’s successors in interest, that encumbers the Housing Development with respect to the requirements of law, including this title, the Act and Section 42 of the Code.

“Owner” means an Applicant that is approved by the Department as qualified to own, construct, acquire, rehabilitate, operate, manage, or maintain a Housing Development subject to the regulatory powers of the Department and other terms and conditions required by the Department and the Act.

"Persons with Special Needs" means persons who (i) are considered to be disabled under a state or federal law, (ii) are elderly, meaning 60 years of age or older or of an age specified by an applicable federal program, (iii) are designated by the Board as experiencing a unique need for decent, safe housing that is not being met adequately by private enterprise, or (iv) are legally responsible for caring for an individual described by clause (i), (ii) or (iii) above and meet the income guidelines established by the Board.

"Private Activity Bonds" means any Bonds described by Section 141(a) of the Code.

“Private Activity Bond Program Scoring Criteria” means the scoring criteria established by the Department for the Department’s Multifamily Housing Revenue Bond Program, 10 TAC Section 33.6(b). The Scoring Criteria are also available on the Department website.

“Private Activity Bond Program Threshold Requirements” means the threshold requirements established by the Department for the Department’s Multifamily Housing Revenue Bond Program, 10 TAC section 33.6(b). The Threshold Requirements are also available on the Department’s website.

"Program" means the Department's Multifamily Housing Revenue Bond Program.

"Property" means the real estate and all improvements thereon, whether currently existing or proposed to be built thereon in connection with the Housing Development, and including all items of personal property affixed or related thereto.

"Qualified 501(c)(3) Bonds" means any Bonds described by Section 145(a) of the Code.

“Tenant Income Certification” means a certification as to income and other matters executed by the household members of each tenant in the Housing Development, in such form as reasonably may be required by the Department in satisfaction of the criteria prescribed the Secretary of Housing and Urban Development under Section 8(f)(3) of the Housing Act of 1937 (“the Housing Act”) (42 U.S.C. 1437f)for purposes of determining whether a family is a lower income family within the meaning of the Section 8(f)(1) of the Housing Act.

"Tenant Services" means social services, including child care, transportation, and basic adult education, that are provided to individuals residing in low income housing under Title IV-A, Social Security Act (42 U.S.C. Section 601 et seq.), and other similar services.

"Tenant Services Program Plan" means the plan, subject to approval by the Department, which describes the Tenant Services to be provided by the Housing Sponsor in a Housing Development.

“Trustee” means a national banking association organized and existing under the laws of the United States, as trustee (together with its successors and assigns and any successor trustee).

"Unit" means any residential rental unit in a Housing Development consisting of an accommodation, including a single room used as an accommodation on a non-transient basis, that contains complete physical facilities and fixtures for living, sleeping, eating, cooking and sanitation.

"Very Low Income" means the income received by an individual or family whose income does not exceed sixty percent (60%) of the area median income or applicable federal poverty line as determined under the Act.

§ 33.4. Policy Objectives & Eligible Housing Developments

The Department will issue Bonds to finance the preservation or construction of decent, safe and affordable housing throughout the State of Texas. Eligible Housing Developments may include those which are constructed, acquired, or rehabilitated and which provide housing for individuals and families of Low Income, Very Low Income, or Extremely Low Income, and Families of Moderate Income.

§ 33.5. Bond Rating and Investment Letter

(a) Bond Ratings. All publicly offered Bonds issued by the Department to finance Housing Developments shall have and be required to maintain a debt rating the equivalent of at least an "A" rating assigned to long-term obligations by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. or Moody's Investors Service, Inc. If such rating is based upon credit enhancement provided by an institution other than the Applicant or Housing Sponsor, the form and substance of such credit enhancement shall be subject to approval by the Board, which approval shall be evidenced by adoption by the Board of a resolution authorizing the issuance of the credit-enhanced Bonds. Remedies relating to failure to maintain appropriate credit ratings shall be provided in the financing documents relating to the Housing Development.

(b) Investment Letters. Bonds rated less than "A," or Bonds which are unrated must be placed with one or more Institutional Buyers and must be accompanied by an investment letter acceptable to the Department. Subsequent purchasers of such Bonds shall also be qualified as Institutional Buyers and shall sign and deliver to the Department an investment letter in a form acceptable to the Department. Bonds rated less than "A," and Bonds which are unrated shall be issued in physical form, in minimum denominations of one hundred thousand dollars ($100,000), and shall carry a legend requiring any purchasers of the Bonds to sign and deliver to the Department an investment letter in a form acceptable to the Department.

§ 33.6. Application Procedures, Evaluation and Approval

(a) Application Costs, Costs of Issuance, Responsibility and Disclaimer. The Applicant shall pay all costs associated with the preparation and submission of the Application – including costs associated with the publication and posting of required public notices – and all costs and expenses associated with the issuance of the Bonds, regardless of whether the Application is ultimately approved or whether Bonds are ultimately issued. At any stage during the Application process, the Applicant is solely responsible for determining whether to proceed with the Application, and the Department disclaims any and all responsibility and liability in this regard.

(b) Pre-application. An Applicant who requests financing from the Department for a Housing Development shall submit a pre-application in a format prescribed by the Department. Within fourteen (14) days of the Department’s receipt of the pre-application, the Department will be responsible for federal, state, and local community notifications of the proposed Housing Development. Upon review of the pre-application, if the Housing Development is determined to be ineligible for Bond financing by the Department, the Department will send a letter to the Applicant explaining the reason for the ineligibility. If the Housing Development is determined to be eligible for Bond financing by the Department, the Department will score and rank the pre-application based on the Private Activity Bond Program Scoring Criteria 10 TAC Section

33.6(b), graphic 1. In the event two or more Applications receive the same score, the Department will use, as a tie-breaking mechanism, the number of points awarded for Quality and Amenities for the Housing Development that were proposed. If a tie still exists, the Department will consider the number of net rentable square feet per bond amount requested. Applications must meet specific threshold requirements as stated in The Private Activity Bond Program Threshold Requirements 10 TAC Section 33.6(b), graphic 2. The Private Activity Bond Program Threshold Requirements form will be posted on the Department's website. After scoring, the Housing Development and the proposed financing structure will then be presented to the Department's Board for consideration of a resolution declaring the Department's intent to issue Bonds (the "inducement resolution") with respect to the Housing Development. After Board approval of the inducement resolution, the scored and ranked Applications will be submitted to the Texas Bond Review Board for its lottery processing. The Texas Bond Review Board will draw the number of lottery numbers that equates to the number of eligible Applications submitted by the Department. The initial lottery numbers drawn will not equate to a specific Housing Development. The Texas Bond Review Board will thereafter assign the lowest lottery number drawn to the highest scored and ranked Application as previously submitted by the Department. The criteria by which a Housing Development may be deemed to be eligible or ineligible are explained below in paragraph (e), Evaluation Criteria. Private Activity Bond Program Scoring Criteria form will be posted on the Department's website. The pre-application shall consist of the following information:

1) Completed Uniform Application forms in the format required by the Department;
2) Texas Bond Review Board's Residential Rental Attachment;
3) Certification and agreement to comply with the Department's rules;
4) Agreement of responsibility of all cost incurred;
5) An organizational chart showing the structure of the Applicant and the ownership structure of any principals of the Applicant;
6) Evidence that the Applicant and principals are registered with the Texas Secretary of State, or if the Applicant has not yet been formed, evidence that the name of the Applicant is reserved with the Secretary of State;
7) Organizational documents such as partnership agreements and articles of incorporation, as applicable, for the Applicant and its principals;
8) Documentation of non-profit status if applicable;
9) Evidence of good standing from the Comptroller of Public Accounts of the State of Texas for the Applicant and its principals;
10) Corporate resumes and individual resumes of the Applicant and any principals;
11) A copy of an executed earnest money contract between the borrower and the seller of the Housing Development. This earnest money contract must be in effect at the time of submission of the application and expire no earlier than December 1 of the year preceding the applicable program year. The earnest money contract must stipulate and provide for the borrower's option to extend the contract expiration date through March 1 of the program year, subject only to the seller's receipt of additional earnest money or extension fees, so that the borrower will have site control at the time a reservation is granted. If the borrower owns the property, a copy of the recorded warranty deed is required;

12) Evidence of zoning appropriate for the proposed use or application for the appropriate zoning.
13) A local map showing the location of the property;
14) A boundary survey or subdivision plat which clearly identifies the location and boundaries of the subject property;
15) Name, address and telephone number of the current property owner of the real property;
16) Construction draw and lease-up proforma for Housing Developments involving new construction;
17) Past two years' operating statements for existing Housing Developments;
18) Current market information which includes rental comparisons;
19) Documentation of local Section 8 utility allowances;
20) Verification/Evidence of delivery of federal, state, and local community notifications;
21) Self-Scoring Criteria
22) Such other items deemed necessary by the Department per individual application.

(c) Financing Commitments. After approval by the Board of the inducement resolution, and before submission of a final application, the Applicant will be solely responsible for making appropriate arrangements with financial institutions which are to be involved with the issuance of the Bonds or the financing of the Housing Development, and to begin the process of obtaining firm commitments for financing from each of the financial institutions involved.

(d) Final Application. An Applicant who elects to proceed with submitting a final application to the Department must provide a final application and such supporting material as is required by the Department at least sixty (60) days prior to the scheduled meeting of the Board at which the Housing Development and the Bond issuance are to be considered, unless the Department directs the Applicant otherwise in writing. The Department may determine that supporting materials listed in paragraphs (1) through (42) of this subsection shall be provided subsequent to submission of the final application in accordance with a schedule approved by the Department. Failure to provide any supporting materials in accordance with the approved schedule may be grounds for terminating the Application and returning the reservation to the Texas Bond Review Board. The final application and supporting material shall consist of the following information:

1) A Public Notification Sign shall be installed on the Housing Development site no later than fourteen (14) days after the submission of Volume I and II of the Tax Credit application to the Department (pictures and invoice receipts must be submitted as evidence of installation within fourteen (14) days of the submission). Signage requirements and language, 10 TAC Section 33.6(d)(1), graphic 3;
2) Completed Uniform Application forms in the format required by the Department;
3) Certification of no changes from the pre-application to the final application. If there are changes to the Application that have an adverse affect on the score and ranking order and that would have resulted in the application being placed below another application in the ranking, the Department will terminate the Application and return the reservation to the Texas Bond Review Board;
4) Certification and agreement to comply with the Department's rules;

5) A narrative description of the Housing Development;
6) A narrative description of the proposed financing;
7) Firm letters of commitment from any lenders, credit providers, and equity providers involved in the transaction;
8) Documentation of local Section 8 utility allowances;
9) Site plan;
10) Unit and building floor plans and elevations;
11) Complete construction plans and specifications;
12) General contractor's contract;
13) Completion schedule;
14) Copy of a recorded warranty deed if the Applicant already owns the property, or a copy of an executed earnest money contract between the Applicant and the seller of the property if the property is to be purchased, or other form of site control acceptable to the Department;
15) A local map showing the location of the property;
16) Photographs of the Site;
17) Survey with legal description;
18) Flood plain map;
19) Evidence of zoning appropriate for the proposed use from the appropriate local municipality that satisfies one of these clauses, (i) no later than fourteen (14) days before the Board meets to consider the transaction, the Applicant must submit to the Department written evidence that the local entity responsible for initial approval of zoning has approved the appropriate zoning and that they will recommend approval of the appropriate zoning to the entity responsible for final approval of zoning decisions: (ii) provide a letter the chief executive officer of the political subdivision or another local official with appropriate jurisdiction stating that the Development is located within the boundaries of a political subdivision which does not have a zoning ordinance; (iii) a letter from the chief executive officer of the political subdivision or another local official with appropriate jurisdiction stating the Development is permitted under the provision of the zoning ordinance that apply to the location of the Development or that there is not a zoning requirement.
20) Evidence of the availability of utilities;
21) Copies of any deed restrictions which may encumber the property;
22) A Phase I Environmental Site Assessment performed in accordance with the Department's Environmental Site Assessment Rules and Guidelines (Section 1.35 of this title;
23) Title search or title commitment;
24) Current tax assessor's valuation or tax bill;
25) For existing Housing Developments, current insurance bills;
26) For existing Housing Developments, past two (2) fiscal year end development operating statements;
27) For existing Housing Developments, current rent rolls;
28) For existing Housing Developments, substantiation that income-based tenancy requirements will be met prior to closing;

29) Study performed in accordance with the Department's Market Analysis Rules and Guidelines (Section 1.33 of this title);
30) Appraisal of the existing or proposed Housing Development performed in accordance with the Department's Underwriting Rules and Guidelines (Section 1.32 of this title;
31) Statement that the Housing Sponsor will accept tenants with Section 8 or other government housing assistance;
32) An organizational chart showing the structure of the Applicant and the ownership structure of any principals of the Applicant;
33) Evidence that the Applicant and principals are registered with the Texas Secretary of State;
34) Organizational documents such as partnership agreements and articles of incorporation, as applicable, for the Applicant and its principals;
35) Documentation of non-profit status if applicable;
36) Evidence of good standing from the Comptroller of Public Accounts of the State of Texas for the Applicant and its principals;
37) Corporate resumes and individual resumes of the Applicant and any principals;
38) Latest two (2) annual financial statements and current interim financial statement for the Applicant and its principals;
39) Latest income tax filings for the Applicant and its principals;
40) Resolutions or other documentation indicating that the transaction has been approved by all parties involved;
41) Resumes of the general contractor's and the property manager's experience;
42) Such other items deemed necessary by the Department per individual application.

(e) Evaluation Criteria. The Department will evaluate the Housing Development for eligibility at the time of pre-application, and at the time of final application. If there are changes to the Application that have an adverse affect on the score and ranking order and that would have resulted in the application being placed below another application in the ranking, the Department will terminate the Application and return the reservation to the Texas Bond Review Board. The Housing Development and the Applicant must satisfy the conditions set out in paragraphs (1) through (7) of this subsection in order for a Housing Development to be considered eligible:

1) The proposed Housing Development must further the public purposes of the Department as identified in the Act.
2) The proposed Housing Development and the Applicant and its principals must satisfy the Department's Underwriting Rules and Guidelines (Section 1.32 of this title). The pre-application must include sufficient information for the Department to establish that the Underwriting Guidelines can be satisfied. The final application will be thoroughly underwritten according to the Underwriting Rules and Guidelines (Section 1.32of this title).
3) The Housing Development must not be located on a site determined to be unacceptable, for the intended use, by the Department.

4) Any Housing Development in which the Applicant or principals of the Applicant have an ownership interest must be found not to be in Material Non-Compliance under Chapter 49 of this title.
5) Neither the Applicant nor any principals of the Applicant may have been previously (a) barred, suspended, or terminated from procurement in a state or federal program or listed in the List of Parties Excluded from Federal Procurement or Non-Procurement Programs; (b) convicted of, a state or federal crime involving fraud, bribery, theft, misrepresentations of material facts, misappropriation of funds, or other similar criminal offenses; (c) subject to enforcement action under state or federal securities law, subject to a federal tax lien, or the subject of an enforcement proceeding with any governmental entity unless such action has been concluded and no adverse action, finding, or entry into a consent order has been taken with respect to such member; or (d) otherwise disqualified or debarred from participation in any of the Department's programs.
6) Neither the Applicant nor any of its principals may have provided any fraudulent information, knowingly false documentation or other material misrepresentation in the Application or other information submitted to the Department.

(f) Bond Documents. After receipt of the final application, bond counsel for the Department shall draft Bond documents which conform to the state and federal laws and regulations which apply to the transaction.

(g) Public Hearing. For every Bond issuance, the Department will hold a public hearing in accordance with Section 2306.0661 of the Act and Section 147(f) of the Code, in order to receive comments from the public pertaining to the Housing Development and the issuance of the Bonds. Publication of all notices required for the public hearing shall be at the sole expense of the Applicant. The Board's decisions on approvals of proposed Housing Developments will consider all relevant matters. Any topics or matters, alone or in combination, may or may not determine the Board's decision. The Department's Board will consider the following topics in relation to the approval of a proposed Housing Development:

1) The Housing Sponsor market study;
2) The location;
3) The compliance history of the Housing Sponsor;
4) The financial feasibility;
5) The appropriateness of the Housing Development's size and configuration in relation to the housing needs of the community in which the Housing Development is located;
6) The Housing Development's proximity to other low income Housing Developments;
7) The availability of adequate public facilities and services;
8) The anticipated impact on local school districts;
9) Zoning and other land use considerations;
10) Furthering fair housing;

11) Any matter considered by the Board to be relevant to the approval decision and in furtherance of the Department's purposes and the policies of Chapter 2306, Texas Government Code; and
12) Any other topic that the Board by rule determines to be appropriate.

(h) Approval of the Bonds. Subject to the timely receipt and approval of commitments for financing, an acceptable evaluation for eligibility, the satisfactory negotiation of Bond documents, and the completion of a public hearing, the Board, upon presentation by the Department's staff, will consider the approval of the Bond issuance, final Bond documents and, in the instance of privately placed Bonds, the pricing of the Bonds. The process for appeals and grounds for appeals may be found under Sections 1.7 and 1.8 of this title. The Department's conduit housing transactions, that have no impact to the state's general revenue, shall be exempt from approval by Texas Bond Review Board with the exception of Community Housing Development Organization applicants. The Bond issuance must receive an approving opinion from the Department's bond counsel with respect to the legality and validity of the Bonds and the security therefore, and in the case of tax-exempt Bonds, with respect to the excludability from gross income for federal income tax purposes of interest on the Bonds.

(i) Local Permits. Prior to the closing of the Bonds, all necessary approvals, including building permits, from local municipalities, counties, or other jurisdictions with authority over the Housing Development must have been obtained or evidence that the permits are obtainable subject only to payment of certain fees must be provided to the Department.

(j) Closing. Once all approvals have been obtained and Bond documents have been finalized to the respective parties' satisfaction, the Bond transaction will close. Upon satisfaction of all conditions precedent to closing, the Department will issue Bonds in exchange for payment therefor. The Department will then loan the proceeds of the Bonds to the Applicant and disbursements of the proceeds may begin.

§ 33.7. Regulatory and Land Use Restrictions

(a) Filing and Term of LURA. A Regulatory and Land Use Restriction Agreement or other similar instrument (the "LURA"), will be filed in the property records of the county in which the Housing Development is located for each Housing Development financed from the proceeds of Bonds issued by the Department. For Housing Developments involving new construction, the term of the LURA will be the longer of 30 years, or the period for which Bonds are outstanding. For the financing of an existing Housing Development, the term of the LURA will be the longer of the longest period which is economically feasible in accordance with the Act, or the period for which Bonds are outstanding.

(b) Housing Development Occupancy. The LURA will specify occupancy restrictions for each Housing Development based on the income of its tenants, and will restrict the rents that may be charged for Units occupied by tenants who satisfy the specified income requirements. Pursuant to Section 2306.269 of the Act, the LURA will prohibit a Housing Sponsor from excluding an individual or family from admission to the Housing Development because the individual or

family participates in the housing choice voucher program under Section 8, United States Housing Act of 1937 (the "Housing Act"), and from using a financial or minimum income standard for an individual or family participating in the voucher program that requires the individual or family to have a monthly income of more than two and one half (2.5) times the individual's or family's share of the total monthly rent payable to the Housing Sponsor of the Housing Development. Housing Development occupancy requirements must be met on or prior to the date on which Bonds are issued unless the Housing Development is under construction. Adequate substantiation that the occupancy requirements have been met, in the sole discretion of the Department, must be provided prior to closing. Occupancy requirements exclude units for managers and maintenance personnel that are reasonably required by the Housing Development.

(c) Set-Asides. Housing Developments which are financed from the proceeds of Private Activity Bonds or from the proceeds of Qualified 501(c)(3) Bonds must be restricted under one of the following two set-asides: (i) at least twenty percent (20%) of the Units within the Housing Development that are available for occupancy shall be occupied or held vacant and available for occupancy at all times by persons or families whose income does not exceed fifty percent (50%) of the area median income, or (ii) at least forty percent (40%) of the Units within the Housing Development that are available for occupancy shall be occupied or held vacant and available for occupancy at all times by persons or families whose income does not exceed sixty percent (60%) of the area median income. The Housing Sponsor must designate at the time of application which of the two set-asides will apply to the Housing Development and must also designate the selected priority for the Housing Development in accordance with Section 1372.0321, Texas Government Code. Units intended to satisfy set-aside requirements must be distributed evenly throughout the Housing Development, and must include a reasonably proportionate amount of each type of unit available in the Housing Development. No tenant qualifying under either of the set-asides shall be denied continued occupancy of a Unit in the Housing Development because, after commencement of such occupancy, such tenant’s income increases to exceed the qualifying limit; provided, however, that, should a tenant’s income, as of the most recent determination thereof, exceed 140% of the then applicable income limit and such tenant constitutes a portion of the set-aside requirement of this section, then such tenant shall only continue to qualify for so long as no Unit of comparable or smaller size is rented to a tenant that does not qualify as a Low-Income Tenant. (These are the federal set-aside requirements)

(d) Global Income Requirement. All of the Units that are available for occupancy in Housing Developments financed from the proceeds of Private Activity Bonds or from the proceeds of Qualified 501(c)(3) Bonds shall be occupied or held vacant (in the case of new construction) and available for occupancy at all times by persons or families whose income does not exceed one hundred and forty percent (140%) of the area median income for a four-person household.

(e) Qualified 501(c)(3) Bonds. Housing Developments which are financed from the proceeds of Qualified 501(c)(3) Bonds are further subject to the restriction that at least seventy-five percent (75%) of the Units within the Housing Development that are available for occupancy shall be occupied (or, in the case of new construction, held vacant and available for occupancy until such time as initial lease-up is complete) at all times by individuals and families of Low Income.

(f) Taxable Bonds. The requirements for Housing Developments financed from the issuance of taxable Bonds will be negotiated and considered on a case by case basis.

(g) Special Needs. At least five percent (5%) of the Units within each Housing Development must be designed to be accessible to Persons with Special Needs and hardware and cabinetry must be stored on site or provided to be installed on an as needed basis in such Units. The Housing Sponsor will use its best efforts (including giving preference to Persons with Special Needs) to: (i) make at least five percent (5%) of the Units within the Housing Development available for occupancy by Persons with Special Needs, (ii) make reasonable accommodations for such persons, and (iii) allow reasonable modifications at the tenant's sole expense pursuant to the Housing Act. During the term of the LURA, the Housing Sponsor shall maintain written policies regarding the Housing Sponsor's outreach and marketing program to Persons with Special Needs.

(h) Fair Housing. All Housing Developments financed by the Department must comply with the Fair Housing Act which prohibits discrimination in the sale, rental, and financing of dwellings based on race, color, religion, sex, national origin, familial status, and disability. The Fair Housing Act also mandates specific design and construction requirements for multifamily housing built for first occupancy after March 13, 1991, in order to provide accessible housing for individuals with disabilities.

(i) Tenant Services. The LURA will require that the Housing Sponsor offer a variety of services for residents of the Housing Development through a Tenant Services Program Plan which is subject to annual approval by the Department.

(j) The LURA will require the Housing Sponsor:

1) To obtain, complete and maintain on file Tenant Income Certifications from each Eligible Tenant, including (i) a Tenant Income Certification dated immediately prior to the initial occupancy of each new Eligible Tenant in the Housing Development and (ii) thereafter, annual Tenant Income Certifications which must be obtained on or before the anniversary of such Eligible Tenant's occupancy of the Unit, and in no event less than once in every 12-month period following each Eligible Tenant's occupancy of a Unit in the Housing Development. For administrative convenience, the Housing Sponsor may establish the first date that a Tenant Income Certification for the Housing Development is received as the annual recertification date for all tenants. The Housing Sponsor will obtain such additional information as may be required in the future by Section 142(d) of the Code, as the same may be amended from time to time, or in such other form and manner as may be required by applicable rules, rulings, policies, procedures, Regulations or other official statements now or hereafter promulgated, proposed or made by the Department of the Treasury or the Internal Revenue Service with respect to obligations which are tax-exempt private activity bonds described in Section 142(d) of the Code. The Housing Sponsor shall make a diligent and good-faith effort to determine that the income information provided by an applicant in a Tenant Income Certification is accurate by taking steps required under Section 142(d) of the Code pursuant to provisions of the Housing Act. As part of the verification, such steps may include the following, provided

such action meets the requirements of Section 142(d): (1) obtain pay stubs for the most recent one-month period; (2) obtain income tax returns for the most recent two tax years; (3) conduct a consumer credit search; (4) obtain an income verification from the applicant's current employer; (5) obtain an income verification from the Social Security Administration, or (6) if the applicant is self-employed, unemployed, does not have income tax returns or is otherwise not reasonably able to provide other forms of verification as required above, obtain another form of independent verification as would, in the Housing Sponsor's reasonable commercial judgment, enable the Housing Sponsor to determine the accuracy of the applicant's income information. The Housing Sponsor shall retain all Tenant Income Certifications obtained in compliance with this subsection (b) until the date that is six years after the last Bond is retired;

2) To obtain from each tenant in the Housing Development, at the time of execution of the lease pertaining to the Unit occupied by such tenant, a written certification, acknowledgment and acceptance in such form as provided by the Department to the Housing Sponsor from time to time that (A) such lease is subordinate to the Mortgage and the LURA, (B) all statements made in the Tenant Income Certification submitted by such tenant are accurate, (C) the family income and eligibility requirements of the LURA and the Loan Agreement are substantial and material obligations of tenancy in the Housing Development, (D) such tenant will comply promptly with all requests for information with respect to such requirements from the Housing Sponsor, the Trustee and the Department, and (E) failure to provide accurate information in the Tenant Income Certification or refusal to comply with a request for information with respect thereto will constitute a violation of a substantial obligation of the tenancy of such tenant in the Housing Development;

3) To maintain complete and accurate records pertaining to the Low-Income Units and to permit, at all reasonable times during normal business hours and upon reasonable notice, any duly authorized representative of the Department, the Trustee, the Department of the Treasury or the Internal Revenue Service to enter upon the Housing Development Site to examine and inspect the Housing Development and to inspect the books and records of the Housing Sponsor pertaining to the Housing Development, including those records pertaining to the occupancy of the Low-Income Units;

4) On or before each February 15 during the qualified development period, to submit to the Department (to the attention of the Portfolio Management and Compliance Division) a draft of the completed Internal Revenue Service Form 8703 or such other annual certification required by the Code to be submitted to the Secretary of the Treasury as to whether the Housing Development continues to meet the requirements of Section 142(d) of the Code and on or before each March 31 during the qualified development period, to submit such completed form to the Secretary of the Treasury and the Department;

5) To prepare and submit the compliance monitoring report. To cause to be prepared and submitted to the Department and the Trustee on the first day of the state restrictive period, and thereafter by the tenth calendar day of each March, June, September, and December, or other quarterly schedule as determined by the Department with written notice to the Housing Sponsor, a certified compliance monitoring report and Housing

Sponsor’s certification in such form as provided by the Department to the Housing Sponsor from time to time; and

6) To provide regular maintenance to keep the Housing Development sanitary, decent and safe.

7) To establish a reserve account consistent with the requirements of Section 2306.186, Texas Government Code.

§ 39.8. Fees

(a) Application and Issuance Fees. The Department shall set fees to be paid by the Applicant in order to cover the costs of pre-application review, application and development review, the Department's expenses in connection with providing financing for a Housing Development, and as required by law Chapter 1372.006(a) Texas Government Code.

(b) Administration and Portfolio Management and Compliance Fees. The Department shall set ongoing fees to be paid by Housing Sponsors to cover the Department's costs of administering the Bonds and portfolio management and compliance with the program requirements applicable to each Housing Development.

§ 33.9. Waiver of Rules

Provided all requirements of the Act, the Code and any other applicable law are met, the Board may waive any one or more of the rules set forth in §§ 33.3 through 33.8 of this title relating to the Multifamily Housing Revenue Bond Program in order to further the purposes and the policies of Chapter 2306, Texas Government Code or to encourage the acquisition, construction, reconstruction, or rehabilitation of a Housing Development that would provide decent, safe, and sanitary housing, including, but not limited to, providing such housing in economically depressed or blighted areas, or providing housing designed and equipped for Persons with Special Needs.

§ 33.10. No Discrimination

The Department and its staff or agents, Applicants, Housing Sponsors, and any participants in the Program shall not discriminate under this Program against any person or family on the basis of race, creed, national origin, age, religion, handicap, family status, or sex, or against persons or families on the basis of their having minor children, except that nothing herein shall be deemed to preclude a Housing Sponsor from selecting tenants with Special Needs, or to preclude a Housing Sponsor from selecting tenants based on income in renting Units to comply with the set asides under the provisions of this Chapter.

Private Activity Bond Program Scoring Criteria

Initial Development Feasiblity (based on Department review)	
Deferred Fees	
<50%	10pts
<70%	5pts
<80%	1pt
Construction Cost Per Unit (include: site work, contractor profit, overhead, general requirements and contingency. Calculation will be hard costs per square foot of net rentable area. <$60 per sq ft)	1pt
Size of Units (Average size of all units in development >1000 sf/family & >750 sf/elderly)	5pts
Quality & Amenities (38 maximum points)	
Washer/Dryer Connections	1pt
Microwave Ovens	1pt
Storage Room (outside)	1pt
Covered Parking (at least 1 per unit)	2pts
Garages (50% of units)	3pts
Ceiling Fans (living & bedrooms)	1pt
Ceramic Tile Flooring (entry way & bathroom)	2pts
75% or Greater Masonry	5pts
Energy Efficient Materials	5pts
Playground & Equipment	3pts
Picnic Area w/BBQ Grills and Tables	3pts
Gated / Full Perimeter Fencing	3pts
Computer / Business Facilities (24 hours availability)	2pts
Internet Connections (24 hour availability)	2pts
Game Room	2pts
Workout Facilities	2pts
Tenant Services (per door/above line on expenses)	
$10.00/unit/annually	10pts
$7.00/unit/annually	5pts
$4.00/unit/annually	3pts
Zoning appropriate for the proposed use (appropriate zoning for the intended use must be in place by the September 2, 2003 submission date in order to receive the points)	5pts
Proper Site Control (Fully executed and escrow receipted control through 12/1/03 with option through 3/1/04 and all information correct by September 2, 2003 submission date in order to receive the points)	5pts

Private Activity Bond Program Scoring Criteria

	Max Support	Max Oppose	Neutral
Development Support / Opposition (max net points of 12. All letters received by October 24, 2003 will be used in scoring)			
Texas State Senator and Texas State Representative	3pts	- 3pts	0
Presiding officer of the governing body of any municipality containing the Development and the elected distict member of the governing body of the municipality containing the Development	3pts	- 3pts	0
Presiding officer of the governing body of the county containing the Development and the elected district member of the governing body of the county containing the Development	3pts	- 3pts	0
Local School District Superintendent and Presiding Officer of the Board of Trustees of the school district containing the Development	3pts	- 3pts	0

Penalties for Missed Deadlines in Previous Year (max 3pt deduction)	-1pt per application
Local Development Funding Commitment (CDBG, HOME or other)	2 pts
Proximity to Community Services / Amenities (Community services/amenities within 1 mile of site, map must be included with pre-application showing 1 mile radius and notation where the community services/amenities are located)(12 maximum points)	
Grocery Store	1pt
Pharmacy	1pt
Convenience Store	1pt
Retail Facilities (Target, Kmart, Wal-Mart, Home Depot etc…)	1pt
Bank	1pt
Restaurants	1pt
Public Recreation Facilities (park,civic center,YMCA)	1pt
Fire / Police Station	1pt
Medical Facilities (hospital, minor emergency, etc…)	1pt
Public Library	1pt
Public Transportation (1/2 mile from site)	1pt
Public Schools (one school only)	1pt
Proximity to Negative Features (Within 300 feet of any part of the development site boundaries, map must be included with pre-application. Developer must provide letter stating none of the negative features are within the stated area if that is correct.)(-5 maximum points)	
Junkyards	-1pt
Active Railways	-1pt
Interstate Highways / Service Roads	-1pt
Solid Waste / Sanitary Landfills	-1pt
High Voltage Towers	-1pt

Private Activity Bond Program Threshold Requirements

Current Market Information	Must support affordable rents

Development Feasibility		
Debt Coverage	>1.10	
Annual Expenses	$3800 per unit or $3.75 per sq ft	
Deferred Developer Fees	<80%	
Contractor Fee	<6%	
Overhead	<2%	
General Requirements	<6%	
Developer Fee	<15%	

Construction Costs Per Unit Assumption	Acceptable range $47 -$61 per unit

Interest Rate Assumption	6.00%	30 year
	6.75%	40 year

Size of Units		
1 Bed	>650 Family	>550 senior
2 Bed	>900 Family	>750 Senior
3 Bed	>1000 Family	

Proper Zoning for MF	Evidence of appropriate zoning for the proposed use

Executed Site Control	Properly executed and escrow receipted site control through 12/1/03 with option to extend through 3/1/04

Previous Participation and Authorization to Release Credit Information (forms in Uniform Application)

COMPLETED TDHCA Uniform Application & application exhibits

Completed Multifamily Rental Worksheets

Completed 2004 BRB Residential Rental Attachment

Signed Letter of Responsibility for All Costs Incurred

Signed MRB Program Certification Letter

Evidence of paid Initial Application Fees	$1000 TDHCA, $1500 V&E, $5000 BRB

Boundary Survey or Plat

Local Area map showing the location of the Property and Community Services/Amenities within a one (1) mile radius

Utility Allowance from Appropriate Local Housing Authority

Private Activity Bond Program Threshold Requirements

Organizational Chart
Evidence of Entity Registration or Reservation with SOS

Evidence of notifications shall include a copy of the exact letter and other materials that were sent to the individual or entity and proof of delivery in the form of a signed certified mail receipt, signed overnight mail receipt, or confirmation letter from said official. Each such notice must include the information required for "Community Notification" within the Application Package. Notification must be sent to all the following individuals and entities:

State Senator & Representative that represents the community containing the development
Presiding Officer of the governing body of any municipality containing the development and all elected members of that body (Mayor, City Councilmembers)
Presiding Officer of the governing body of the county containing the development and all elected members of that body (County Judge or/and Commissioners)
School District Superintendent of the school district containing the development
Presiding Officer of the School Board of Trustees of the school district containing the development
City and County Clerks (Evidence must be provided that a letter meeting the requirements of "Clerk Notification" was sent to the city clerk and county clerk. A copy of the return letter from the city and county clerks must be provided)
Neighborhood Organizations on record whose boundaries contain the development (All entities identified in the letters from the city and county clerks must be provided with written notification and evidence of that notification must be provided. If the Applicant can provide evidence that the proposed Development is not located within the boundaries of an entity on a list from the clerk(s), then such evidence in lieu of notification is acceptable. If no letter is returned from the city or county clerk, the Applicant must submit a statement attesting to the fact that no return letter was provided and that the Applicant has no knowledge of neighborhood organizations within whose boundaries the Development is located)

Notice of Public Information

In addition to meeting the requirements of various federal and state laws regarding the provision of notice for public hearings, the Department requires that an applicant for bond financing place various signs and notices on the subject property notifying the community of the proposed transaction and the hearing which will be held with respect to the project.

Signs should be posted no later than fourteen (14) days after the submission of the Volume I and II and pictures of the installed sign along with invoices should be forwarded to the Department. At a minimum, the sign should:

- **must** be at least 4ft X 8ft in size with lettering at two (2) inches in height and located within twenty (20) feet of and face the main road adjacent to the site. The sign shall be continuously maintained on the site until the day that the Board takes final action on the Application for the development.
- date the application was filed (Volume I filing date);
- date, time and location of the scheduled public hearing;
- date of scheduled TDHCA Board meeting the development will be presented;
- summary of relevant facts associated with the development;
- summary of public benefits that will be provided, including rent subsidies and tenant services;
- provide the name, address, telephone number, and contact name of the developer or development owner; and
- provide the contact information for TDHCA: Robbye Meyer, P O Box 13941, Austin, Texas 78711-3941; Phone: 512-475-2213; Email: rmeyer@tdhca.state.tx.us

NOTICE TO PUBLIC

(5 inch lettering above)

PROPOSED MULTIFAMILY RESIDENTIAL RENTAL COMMUNITY

(4 inch lettering above)

(2 inch lettering below)

[Applicant Name] has made application to the Texas Department of Housing and Community Affairs for the issuance of Private Activity Tax-Exempt Bonds and Tax Credits for the development of a proposed multifamily residential rental community [Development Name] to be located at [Street Address], [City], [County], [State] [Zip]. This development community will be comprised of [Total # of] units of which [%] of total will serve tenants with incomes less than [%] of area median family income and [%] of total will serve tenants with incomes less than [%] of the area median family income.

Application Date: _____

Public Hearing Date: _____, Time: _____

Location: _____

_____

Scheduled Date of TDHCA Board Decision: _____

Total # Units: _____ # Residential Buildings: _____ Maximum # Floors: _____

Non-Residential Buildings: _____ Total Site Acreage: _____ # Units/Acre: _____

Development Amenities: _____, _____, _____, _____, _____,

_____, _____, _____, _____, _____

Tenant Services: _____, _____, _____, _____, _____

[#] 1 bed/1 bath Units Rent [$] Average Sq Ft [__]

[#] 2 bed/1 bath Units Rent [$] Average Sq Ft [__]

[#] 2 bed/2 bath Units Rent [$] Average Sq Ft [__]

[#] 3 bed/2 bath Units Rent [$] Average Sq Ft [__]

[Developer Contact Name] with [Developer Name] located at [Address], [City], [State] [Zip] or by telephone at [Telephone Number]

For additional information contact Robbye Meyer with the Texas Department of Housing and Community Affairs, 507 Sabine, Suite #700, Austin, Texas 78701 or by telephone at (512) 475-2213 or by email at rmeyer@tdhca.state.tx.us

TITLE 10. COMMUNITY DEVELOPMENT
PART I. TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
CHAPTER 33. MULTIFAMILY HOUSING REVENUE BOND RULES
10 TAC §§ 33.1-33.10

The Texas Department of Housing and Community Affairs (the Department) proposes new §§33.1-33.10, concerning the Multifamily Housing Revenue Bond Rules. The sections are proposed new in order to implement new legislation enacted by the 78th Legislative Session, including particularly Senate Bill 1664, Section 4, and Senate Bill 264, Section 15.

Edwina P. Carrington, Executive Director, has determined that for the first five-year period the new sections are in effect, there will be no fiscal implications for state or local government as a result of enforcing or administering the repeal.

Ms. Carrington 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 enforcing the new sections will be to permit the adoption of new rules for multifamily housing revenue bonds within the State of Texas, thereby enhancing the State's ability to provide decent, safe and sanitary housing for Texans through the multifamily housing revenue bond program administered by the Department. There will be no effect on persons, small businesses or micro-businesses. There are no anticipated economic costs to any person, business or micro-business required to comply with the new sections as proposed. The proposed new sections will not have an impact on any local economy.

Comments may be submitted to Robbye Meyer, Multifamily Finance Production, Texas Department of Housing and Community Affairs, P. O. Box 13941, Austin, Texas, 78711-3941 or by e-mail at the following address: rmeyer@tdhca.state.tx.us .

The proposed new sections are proposed pursuant to the authority of the Texas Government Code, Chapter 2306.

The proposed new sections affect no other code, article or statute.
<new> PUT IN NEW RULE – Same as Emergency Rule as approved.

Memorandum of Understanding between the
Texas Department of Housing and Community Affairs
AND
The Texas Commission on Human Rights

BACKGROUND

Section 2306.257 (d) of the Texas Government Code requires the Department to notify the Texas Commission on Human Rights (TCHR) if the Department determines that a program participant may have failed to comply with state and federal fair housing laws.

To determine if developments comply with accessibility requirements of the Fair Housing Act, a limited inspection is performed by Department staff during the initial compliance review. If the results of the Department's review indicate possible accessibility violations of the Fair Housing Act, the development is referred to the Human Rights Commission for further inspection and investigation. In order for the TCHR to conduct an investigation, a formal complaint must be filed. Due to potential conflicts the Department was not able to act as the complainant. The TCHR was prohibited by their board to generate TCHR initiated complaints.

The combined efforts of the Department and TCHR produced a Memorandum of Understanding that will allow our referrals to be processed with the TCHR acting as the complainant. The MOU was recently approved by the TCHR board.

Highlights of the memorandum state:
The Department will refer information which indicates possible violations;
TCHR will initiate a complaint and conduct an investigation;
TCHR will investigate the complaint and conduct a full accessibility inspection of the development;
TCHR will notify the Department in writing of the outcome of the investigation and resolution of the complaint; and
TCHR will provide a copy of the conciliation agreement to the Department.

RECOMMENDATION:

Staff recommends the Board approve the MOU between the Texas Commission on Human Rights and the Texas Department of Housing and Community Affairs.

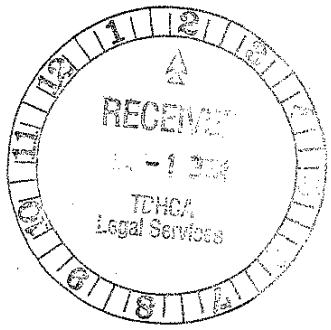
6330 Hwy 290 East, Suite 250
Austin, Texas 78723
P.O. Box 13006
Austin, Texas 78711-3006
www.tchr.state.tx.us

(512) 437-3450
(512) 437-3478 Fax
(888) 452-4778 Toll Free
(512) 371-7473 TTY
(800) 735-2989 Texas Relay

sent Fax - 7/16.

TEXAS COMMISSION ON HUMAN RIGHTS

June 30, 2003



Mr. Chris Wittmayer
Texas Department of Housing and Community Affairs
P.O. Box 13941
Austin, Texas

Subject: Memorandum of Understanding between the Texas Department of Housing and Community Affairs AND the Texas Commission on Human Rights

Dear Mr. Wittmayer:

Enclosed is the Memorandum of Understanding (MOU) between our two agencies. Please have the Executive Director, Ms. Edwina P. Carrington, sign and date the MOU and forward a copy of the signed MOU to the Texas Commission on Human Rights for our records.

If you have any questions please feel free to contact either Katherine Antwi at 437-3455, Alice MacKenna at 437-3878 or me at 437-3451.

Sincerely,

J. D. Powell

J. D. Powell
Executive Director

cc: Katherine Antwi
Alice MacKenna

MEMORANDUM OF UNDERSTANDING BETWEEN THE
TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
AND
THE TEXAS COMMISSION ON HUMAN RIGHTS

STATE OF TEXAS *
*
COUNTY OF TRAVIS *

This Memorandum of Understanding is made and entered into by and between the Texas Department of Housing and Community Affairs ("TDHCA"), and the Texas Commission on Human Rights ("TCHR," and together with TDHCA, the "Parties"), both agencies of the State of Texas, pursuant to the authority granted and in compliance with the provisions of Chapter 2306, Texas Government Code, and Chapter 301, Texas Property Code.

TDHCA conducts periodic, on-site, monitoring inspections of various housing developments. These inspections include a limited review of the accessibility of the development and units. If the development was built for first occupancy after March 13, 1991, and the monitor suspects that the development does not meet all legally mandated accessibility requirements, TDHCA will refer information which indicates possible violations to TCHR and request that TCHR initiate a complaint and conduct an investigation. TDHCA may also learn of and refer possible other violations of Fair Housing law. TDHCA's referral will be on the Fair Housing Referral form attached as Exhibit A.

Upon receipt of the referral from TDHCA, TCHR may initiate a complaint based on the referral. The complaint will be submitted to the United State Department of Housing and Urban Development ("HUD"). TCHR will investigate the complaint for compliance with the design and construction portion of state and federal fair housing laws (Texas Property Code, Sec. 301.025c and 42 U.S.C. 3604 and/or for possible other violations of Fair Housing law, depending on the basis of the referral. TCHR will notify TDHCA in writing of the outcome of the investigation and resolution of the complaint. If TCHR enters a conciliation agreement with a development owner, the agreement shall state that it does not affect the current and future monitoring requirements of TDHCA. TCHR will provide a copy of the conciliation agreement to TDHCA.

SIGNED:

_____ DATE: _____
Edwina P. Carrington
Executive Director
Texas Department of Housing and Community Affairs

J. D. Powell DATE: June 26, 2003
J. D. Powell
Executive Director
Texas Commission on Human Rights

Action Item

Application to the Bond Review Board for Reservation of Private Activity Bond Authority.

Required Action

The Board approve the attached Resolution authorizing the submission of an application to the Bond Review Board for reservation of a portion of the Department's 2003 single family private activity bond authority.

Background

TDHCA will allocate $60,000,000 of the 2003 annual private activity bond authority to the issuance of mortgage credit certificates. TDHCA will warehouse the balance of $101,171,208 for conversion at a later date into below market rate mortgages.

Texas Department of Housing and Community Affairs
BOARD OF DIRECTORS MEETING
JULY 30, 2003

RESOLUTION AUTHORIZING APPLICATION TO THE BOND REVIEW BOARD FOR RESERVATION OF PRIVATE ACTIVITY BOND AUTHORITY

An application for reservation of the Department's annual private activity bond authority ("volume cap") must be made with the Texas Bond Review Board. The Department's 2003 annual private activity bond authority equals $161,171,208. Of the amount requested, TDHCA will allocate $60,000,000 to the issuance of mortgage credit certificates. TDHCA will warehouse the balance of $101,171,208 for conversion at a later date into below market rate mortgages.

An application to request the remaining volume cap will be submitted to the Texas Bond Review Board prior to August 15, 2003.

RECOMMENDATION

The Board approve the attached Resolution authorizing the submission of an application to the Bond Review Board for reservation of a portion of the Department's 2003 single family private activity bond authority.

Resolution No. 03-060

RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION FOR RESERVATION WITH TEXAS BOND REVIEW BOARD WITH RESPECT TO QUALIFIED MORTGAGE BONDS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Texas Department of Housing and Community Affairs (the "Department") has been duly created and organized pursuant to and in accordance with the provisions of Chapter 2306, Texas Government Code, as amended (the "Act"), for the purpose, among others, of providing a means of financing the costs of residential ownership, development and rehabilitation that will provide decent, safe, and affordable living environments for persons and families of low and very low income (as defined in the Act) and families of moderate income (as described in the Act and determined by the Governing Board of the Department (the "Board") from time to time); and

WHEREAS, the Act authorizes the Department: (a) to make and acquire and finance, and to enter into advance commitments to make and acquire and finance, mortgage loans and participating interests therein, secured by mortgages on residential housing in the State of Texas (the "State"); (b) to issue its bonds, for the purpose, among others, of obtaining funds to acquire or finance such mortgage loans, to establish necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Department, including the revenues and receipts to be received by the Department from such single family mortgage loans or participating interests, and to mortgage, pledge or grant security interests in such mortgages or participating interests, mortgage loans or other property of the Department, to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, Section 103 and Section 143 of the Internal Revenue Code of 1986, as amended (the "Code"), provide that the interest on obligations issued by or on behalf of a state or a political subdivision thereof the proceeds of which are to be used to finance owner-occupied residences shall be excludable from gross income of the owners thereof for federal income tax purposes if such issue meets certain requirements set forth in Section 143 of the Code; and

WHEREAS, Section 146(a) of the Code requires that certain "private activity bonds" (as defined in Section 141(a) of the Code) must come within the issuing authority's private activity bond limit for the applicable calendar year in order to be treated as obligations the interest on which is excludable from the gross income of the holders thereof for federal income tax purposes; and

WHEREAS, the private activity bond "State Ceiling" (as defined in Section 146(d) of the Code) applicable to the State for calendar year 2003 is subject to allocation, in the manner authorized by Section 146(e) of the Code, pursuant to Chapter 1372 Texas Government Code, as amended (the "Allocation Act"); and

WHEREAS, the Allocation Act requires the Department, in order to make a reservation of a portion of the State Ceiling for a proposed issue of mortgage revenue bonds (the "Reservation") and satisfy the requirements of Section 146(a) of the Code, to file an application for reservation (the "Application for Reservation") with the Texas Bond Review Board (the

"Bond Review Board"), stating the maximum amount of the bonds requiring an allocation, the purpose of the bonds and the section of the Code applicable to the bonds; and

WHEREAS, the Allocation Act and the rules promulgated thereunder by the Bond Review Board (the "Allocation Rules") require that an Application for Reservation be accompanied by a copy of the certified resolution of the issuer authorizing the filing of the Application for Reservation; and

WHEREAS, the Board has determined to authorize the filing of the Application for Reservation with respect to a proposed issue of qualified mortgage bonds in calendar year 2003;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS THAT:

Section 1 ─ Application for Reservation. The Board hereby authorizes Vinson & Elkins L.L.P., as Bond Counsel to the Department, to file on its behalf with the Bond Review Board the Application for Reservation with respect to a proposed issue of qualified mortgage bonds to be issued and delivered within 180 days after receipt of a "reservation date," as defined in the Allocation Rules, in the amount of $161,171,208, together with any other documents and opinions required by the Bond Review Board as a condition to the granting of the Reservation.

Section 2 ─ Authorization of Certain Actions. The Board authorizes the Executive Director, the staff of the Department, as designated by the Executive Director, and Bond Counsel to take such actions on its behalf as may be necessary to carry out the purposes of this Resolution.

Section 3 ─ Purposes of Resolution. The Board has expressly determined and hereby confirms that the issuance of the qualified mortgage bonds will accomplish a valid public purpose of the Department by assisting persons and families of low and very low income and families of moderate income in the State to obtain decent, safe and sanitary housing, thereby helping to eliminate slums and blighted areas, to relieve unemployment and depressed economic conditions in the home construction industry, to expand the tax base of the State, and to reduce public expenditures for crime prevention and control, public health, welfare and safety and for other valid public purposes.

Section 4 – Mortgage Credit Certificate Authority. The Department reserves the right, upon receipt of a Reservation, to convert all or any part of its authority to issue qualified mortgage bonds to mortgage credit certificates.

Section 5 ─ Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 6 ─ Notice of Meeting. That written notice of the date, hour and place of the meeting of the Board at which this Resolution was considered and of the subject of this Resolution was furnished to the Secretary of State and posted on the Internet for at least seven (7) days preceding the convening of such meeting; that during regular office hours a computer terminal located in a place convenient to the public in the office of the Secretary of State was provided such that the general public could view such posting; that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof was discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended; and that written notice of the date, hour and place of the meeting of the Board and of the subject of this Resolution was published in the Texas

Register at least seven (7) days preceding the convening of such meeting, as required by the Administrative Procedure and Texas Register Act, Chapters 2001 and 2002, Texas Government Code, as amended. Additionally, all of the materials in the possession of the Department relevant to the subject of this Resolution were sent to interested persons and organizations, posted on the Department's website, made available in hard-copy at the Department, and filed with the Secretary of State for publication by reference in the Texas Register not later than seven (7) days before the meeting of the Board as required by Section 2306.032, Texas Government Code, as amended.

PASSED AND APPROVED this 30th day of July, 2003.

_____

Chairman, Governing Board

ATTEST:

_____

Secretary

(SEAL)

Action Item

Expansion and Extension of TDHCA's Single Family Mortgage Revenue Refunding Tax-Exempt Commercial Paper Notes Program to include Volume Cap Authority Warehousing.

Required Action

The Board approve the attached resolution authorizing both the expansion of TDHCA's CP Notes Program to include volume cap authority warehousing and authorizing the extension of the CP Notes Program to December 31, 2007.

Background

TDHCA uses the CP Notes Program to recycle prepayments on mortgages financed with proceeds from single family bonds and to recycle unexpended bond proceeds. Staff recommends expanding the CP Notes Program's authorized uses to include the warehousing of volume cap authority and extending the expiration date of the CP Notes Program to December 31, 2007.

Expanding the CP Notes Program's authorized uses to include the warehousing of volume cap authority will eliminate the need for the use of Convertible Option Bonds ("COBs"), thereby saving TDHCA at least $200,000 per potential COB issuance. The use of the CP Notes Program will also afford TDHCA more flexibility when converting warehoused volume cap authority into long-term mortgages.

Texas Department of Housing and Community Affairs
BOARD OF DIRECTORS MEETING
JULY 30, 2003

RESOLUTION AUTHORIZING THE EXPANSION AND EXTENSION OF TDHCA'S SINGLE FAMILY MORTGAGE REVENUE REFUNDING TAX-EXEMPT COMMERCIAL PAPER NOTES PROGRAM TO INCLUDE VOLUME CAP AUTHORITY WAREHOUSING

TDHCA's Single Family Mortgage Revenue Refunding Tax-Exempt Commercial Paper Notes Program ("CP Notes Program") was developed in order to provide more money for new below market rate mortgages. Currently, TDHCA uses the CP Notes Program primarily to recycle prepayments on mortgages financed with proceeds from single family bonds issued by TDHCA in prior years.

Two purposes are authorized for use of the CP Notes Program, recycling of mortgage prepayments and recycling of unexpended bond proceeds. Bond Finance recommends expanding the CP Notes Program's authorized uses to include the warehousing of volume cap authority.

Expanding the CP Notes Program's authorized uses to include the warehousing of volume cap authority will eliminate the need for the use of Convertible Option Bonds ("COBs"), thereby saving TDHCA at least $200,000 per potential COB issuance. The use of the CP Notes Program will also afford TDHCA more flexibility when converting warehoused volume cap authority into long-term mortgages.

Also, the maximum maturity for the CP Notes Program is December 31, 2004. Bond Finance recommends extending the CP Notes Program's expiration date to December 31, 2007.

RECOMMENDATION

The Board approve the attached resolution authorizing both the expansion of TDHCA's CP Notes Program to include volume cap authority warehousing and authorizing the extension of the CP Notes Program to December 31, 2007.

Resolution No. 03-061

RESOLUTION AMENDING CERTAIN PROVISIONS OF RESOLUTION NO. 96-60, ADOPTED JUNE 10, 1996, AS PREVIOUSLY AMENDED BY RESOLUTION NO. 96-133, ADOPTED NOVEMBER 4, 1996, RESOLUTION NO. 97-50 ADOPTED SEPTEMBER 15, 1997, AND RESOLUTION NO. 00-26 ADOPTED AUGUST 11, 2000 RELATING TO THE DEPARTMENT'S SINGLE-FAMILY MORTGAGE REVENUE REFUNDING TAX-EXEMPT COMMERCIAL PAPER NOTES, SERIES A AND SERIES B (NON-AMT) WITH RESPECT TO THE INCREASE IN THE AGGREGATE PRINCIPAL AMOUNT OF NOTES TO $200,000,000, THE EXTENSION OF THE MATURITY DATE FOR THE SERIES A AND SERIES B COMMERCIAL PAPER NOTES, AND THE AUTHORIZATION TO ISSUE NOTES FOR THE PURPOSE OF WAREHOUSING NEW VOLUME CAP AUTHORITY; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Texas Department of Housing and Community Affairs (the "Department") has been duly created and organized pursuant to and in accordance with the provisions of Chapter 2306, Texas Government Code (the "Act"), for the purpose of providing a means of financing the costs of residential ownership, development and rehabilitation that will provide safe and sanitary housing for persons and families of low and very low income and families of moderate income (as described in the Act and determined by the Governing Board of the Department (the "Board") from time to time) at prices they can afford; and

WHEREAS, the Act authorizes the Department: (i) to make and acquire, and to enter into advance commitments to make and acquire, mortgage loans (including participations therein) secured by mortgages on residential housing in the State of Texas (the "State"); (ii) to issue its bonds for the purpose of obtaining funds to make and acquire such mortgage loans or participations therein, to establish necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such bonds; and (iii) to pledge all or any part of the revenues, receipts or resources of the Department, including the revenues and receipts to be received by the Department from such mortgage loans or participations therein, and to mortgage, pledge or grant security interests in such mortgages, mortgage loans or participations therein or other property of the Department, to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, pursuant to Resolution No. 94-31, as amended and restated by Resolution No. 96-60, as further amended by Resolution No. 96-133, Resolution No. 97-50, Resolution No. 98-71 and Resolution No. 00-26 (collectively, the "Commercial Paper Resolution"), the Department has heretofore authorized the issuance and delivery of its Single-Family Mortgage Revenue Refunding Tax-Exempt Commercial Paper Notes, Series A, and its Single-Family Mortgage Revenue Refunding Tax-Exempt Commercial Paper Notes, Series B (NON-AMT) (collectively, the "Notes") in a combined aggregate principal amount not to exceed $75,000,000 for the purposes provided in the Commercial Paper Resolution; and

WHEREAS, the Department desires to increase the authorized combined aggregate principal amount of Notes to $200,000,000; and

WHEREAS, the Commercial Paper Resolution provides that the Maximum Maturity Date (as defined in the Commercial Paper Resolution) of the Notes is December 31, 2016; provided that the Department will not issue Notes with a maturity date later than December 31, 2004, without the approval of the Texas Bond Review Board; and

WHEREAS, the investment agreement pursuant to which proceeds of the Notes are invested expires on December 31, 2004; and

WHEREAS, the Department authorized a Commercial Paper Annual Memorandum (the "Offering Memorandum") to be circulated in connection with the offering of the Notes; and

WHEREAS, the Department desires to authorize and approve (i) the amendment to the Commercial Paper Resolution to modify the definition of "Maximum Maturity Date" set forth therein to provide for the extension of the maturity date for Notes through December 31, 2007; (ii) arrangements to obtain a new investment agreement to provide for the investment of Note proceeds prior to the expiration of the existing investment agreement; (iii) an update to the Offering Memorandum to reflect the changes authorized hereby and the circulation of the Offering Memorandum; (iv) all actions to be taken with respect thereto; and (v) the execution and delivery of all documents and instruments in connection therewith; and

WHEREAS, the Texas Bond Review Board has approved the extension of the maturity date for Notes to December 31, 2007; and

WHEREAS, the Department desires to authorize the issuance of Notes for the purpose of warehousing new volume cap authority;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS THAT:

Section 1 – Amendments to Commercial Paper Resolution.

(a) The combined aggregate amount of Notes authorized is increased to $200,000,000.

(b) The definition of "Maximum Maturity Date" set forth in Section 1.01 of the Commercial Paper Resolution shall be amended in its entirety to read as follows:

> "Maximum Maturity Date" means December 31, 2016; provided, that the Department will not issue Notes with a maturity date later than December 31, 2007, without the approval of the Texas Bond Review Board."

(c) The purposes for which Notes may be issued shall be expanded to authorize the issuance of Notes for the purpose of warehousing new volume cap authority.

Section 2 – Investment Agreement and Investment Agreement Broker. The investment of Note proceeds is hereby approved and the Executive Director and the Director of Bond Finance are each hereby authorized to complete arrangements prior to expiration of the existing investment agreement for investment in an investment agreement including, without limitation, selection of the investment agreement broker, if any.

Section 3 – Authorization of Investment Agreement. The execution and delivery of an investment agreement is hereby authorized and approved and the authorized representatives named in this Resolution are each hereby authorized to execute and deliver such investment agreement and all documents and instruments in connection therewith.

Section 4 – Offering Memorandum. Each authorized representative is hereby authorized to approve an update to the Offering Memorandum to reflect changes authorized hereby and to take other action necessary in connection therewith and the circulation of such updated Offering Memorandum is hereby authorized.

Section 5 – Authorized Representatives. The following persons are each hereby named as authorized representatives of the Department for purposes of executing and delivering the documents and instruments to carry out the purposes of this Resolution: the Chairman of the Board; the Vice Chairman of the Board; the Secretary of the Board; the Executive Director of the Department; the Deputy Executive Director of Housing Operations of the Department; the Deputy Executive Director of Programs of the

Department; the Chief of Agency Administration of the Department; the Director of Financial Administration of the Department; and the Director of Bond Finance of the Department.

Section 6 – Authorization of Certain Actions. The Board authorizes the Executive Director, the staff of the Department and bond counsel to take such actions on its behalf as may be necessary to carry out the purposes of this Resolution.

Section 7 – Ratifying Other Actions. All other actions taken or to be taken by the Executive Director, the staff of the Department and bond counsel in order to carry out the purposes of this Resolution are hereby ratified and confirmed, including the submission to the Texas Bond Review Board of the request for approval of the extension of the maturity date of Notes to December 31, 2007.

Section 8 – Purposes of Resolution. The Board has expressly determined and hereby confirms that the amendment of the Commercial Paper Resolution as herein provided and the extension of the maturity date for the Notes will accomplish a valid public purpose of the Department by assisting persons and families of low and very low income and families of moderate income in the State to obtain decent, safe and sanitary housing, thereby helping to eliminate slums and blighted areas, to relieve unemployment and depressed economic conditions in the home construction industry, to expand the tax base of the State, and to reduce public expenditures for crime prevention and control, public health, welfare and safety and for other valid public purposes.

Section 9 – Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 10 – Notice of Meeting. Written notice of the date, hour and place of the meeting of the Governing Board at which this Resolution was considered and of the subject of this Resolution was furnished to the Secretary of State and posted on the Internet for at least seven (7) days preceding the convening of such meeting; that during regular office hours a computer terminal located in a place convenient to the public in the office of the Secretary of State was provided such that the general public could view such posting; that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof was discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended; and that written notice of the date, hour and place of the meeting of the Board and of the subject of this Resolution was published in the Texas Register at least seven (7) days preceding the convening of such meeting, as required by the Administrative Procedure and Texas Register Act, Chapters 2001 and 2002, Texas Government Code, as amended. Additionally, all of the materials in the possession of the Department relevant to the subject of this Resolution were sent to interested persons and organizations, posted on the Department's website, made available in hard-copy at the Department, and filed with the Secretary of State for publication by reference in the Texas Register not later than seven (7) days before the meeting of the Governing Board as required by Section 2306.032, Texas Government Code, as amended.

PASSED AND APPROVED this 30th day of July, 2003

_____
Chairman, Governing Board

ATTEST:

_____
Secretary

(SEAL)

Action Items

Request for Qualifications for Co-Managing Underwriters for TDHCA's Single Family Mortgage Revenue Bonds.

Required Action

The Board approve the addition of A.G. Edwards & Sons, Inc., Bank of America Securities LLC, Merrill Lynch & Co., and Morgan Stanley to TDHCA's single family mortgage revenue bond co-managing investment banking pool.

Background

In January 2003, TDHCA's Board approved issuing a request for qualifications ("RFQ") from qualified institutions to serve as co-manager for TDHCA's single family bond issues and/or refundings. Staff has completed its review of the responses.

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
BOARD OF DIRECTORS MEETING
JULY 30, 2003

FIRMS RECOMMENDED TO PROVIDE CO-MANAGING INVESTMENT BANKING SERVICES FOR THE SALE OF THE DEPARTMENT'S SINGLE FAMILY MORTGAGE REVENUE AND REFUNDING BONDS

In 2001 the Board selected twelve investment banking firms to provide single family bond underwriting services for the TDHCA. Six firms were designated as senior managers and six firms were designated as co-managers.
In January 2003 and April 2003, TDHCA's Board approved issuing requests for qualifications ("RFQ") from qualified institutions to serve as co-manager for TDHCA's single family bond issues and/or refundings. TDHCA issued the most recent RFQ on Friday, May 9, 2003. Responses to the RFQ were due Friday, June 6, 2003. Ten responses were received.

Bond Finance recommends the Board approve adding the following firms to TDHCA's co-manager pool for TDHCA's single family bond issues:

Firm Name	Corporate Headquarters	TDHCA Contact Location
A.G. Edwards & Sons, Inc.	St. Louis, MO	St. Louis, MO
Bank of America Securities LLC	Charlotte, NC	New York, NY
Merrill Lynch & Co.	New York, NY	New York, NY
Morgan Stanley	New York, NY	Austin, Texas

The addition of the above four investment banks will increase TDHCA's co-manager pool to a total of twelve firms and will greatly enhance TDHCA's ability to sell single family housing bonds to potential retail municipal bond purchasers. Retail investors usually purchase municipal bonds at lower yields than institutional investors at comparable maturities. This should help TDHCA realize a lower debt service on its bond issues and consequently, lower mortgage rates for Texas first time home buyers.

Bond Finance will assign firms to co-manager teams as noted in the following table.

Estrada Hinojosa & Company, Inc.	A.G. Edwards & Sons, Inc.	Bank of America Securities LLC
Lehman Brothers	First Southwest Company	Loop Capital Markets, LLC
M.R. Beal & Company	Goldman, Sachs & Co.	Merrill Lynch & Co.
Morgan Stanley	Samuel A. Ramirez & Co.	Morgan Keegan & Company, Inc.

Each co-manager team will rotate as transactions occur. Bond Finance may adjust the co-manager teams from time-to-time as warranted by transaction structures, market conditions, industry consolidation and individual firm performance.

Overall, Bond Finance is taking a *long-term* approach to the management of TDHCA's investment banking pools. Bond Finance seeks to obtain the lowest financing costs achievable,

resulting in lower mortgage rates for Texas first time home buyers while promoting competition and innovativeness along with enhancing bond and program structuring continuity.

With over $160 million in annual volume cap authority, Bond Finance recommends migrating away from issuing one bond transaction per year to issuing at least two or three transactions per year, contingent upon market conditions. The objective of such a strategy encompasses hedging TDHCA's exposure to interest rate fluctuations thereby providing a continuous stream of funds with below-market, competitive mortgage rates.

RECOMMENDATION

The Board approve adding A.G. Edwards & Sons, Inc., Bank of America Securities LLC, Merrill Lynch & Co., and Morgan Stanley to TDHCA's co-manager pool for TDHCA's single family bond issues.

THIRD QUARTER INVESTMENT REPORT

Action Item

Third Quarter Investment Report as required by the Public Funds Investment Act.

Recommendation

The Board approve the Third Quarter Investment Report.

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION

PUBLIC FUNDS INVESTMENT ACT
INTERNAL MANAGEMENT REPORT (SEC. 2256.023)
QUARTER ENDING MAY 31, 2003

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION
PUBLIC FUNDS INVESTMENT ACT
Internal Management Report (Sec. 2256.023)
Quarter Ending May 31, 2003

(b) (4) Summary statement of each pooled fund group:

INDENTURE	FAIR VALUE (MARKET) @ 02/28/03	CARRYING VALUE @ 02/28/03	CHANGE IN CARRYING VALUE				CARRYING VALUE @ 05/31/03	FAIR VALUE (MARKET) @ 05/31/03	CHANGE IN FAIR VALUE (MARKET)	ACCRUED INT RECVBL @ 05/31/03	RECOGNIZED GAIN
			ACCRETION/ PURCHASES	AMORTIZATION/ SALES	MATURITIES	TRANSFERS					
Single Family	449,909,222.26	436,541,169.95	23,794,696.38	(45,458,048.24)	(12,832,588.40)	0.00	402,045,229.69	415,235,629.43	(177,652.57)	2,655,865.00	0.00
RMRB	586,172,183.92	569,259,016.22	39,235,649.40	(19,581,219.66)	(13,939,692.36)	0.00	574,973,753.60	593,250,744.60	1,363,823.30	4,541,005.00	0.00
CHMRB	56,660,548.96	53,260,821.88	8,233,067.71	(3,307,695.09)	(4,740,973.20)	0.00	53,445,221.30	56,212,815.94	(632,132.44)	302,885.00	0.00
Multi Family	99,283,671.63	99,283,671.63	60,712,493.63	(16,313,121.39)	0.00	0.00	143,683,043.87	143,683,043.87	-	85.00	0.00
SF CHMRB 1993	24,974,583.89	23,500,892.18	127,405.76	(251,455.29)	(2,411,139.63)	0.00	20,965,703.02	22,138,709.32	(300,685.41)	106,724.00	0.00
SF CHMRB 1994/1995	44,974,942.73	42,166,419.64	125,640.39	(345,623.03)	(4,955,894.01)	0.00	36,990,542.99	39,213,111.42	(585,954.66)	203,471.00	0.00
Commercial Paper	35,312,015.78	35,312,015.78	0.00	(23,510.34)	0.00	0.00	35,288,505.44	35,288,505.44	-	200,684.00	0.00
General Fund	10,037,557.54	10,037,557.54	318,258.06	(392,155.75)	0.00	0.00	9,963,659.85	9,963,659.85	-	742.00	0.00
Housing Trust Fund	8,123,047.88	8,123,047.88	309,428.42	(200,761.97)	0.00	0.00	8,231,714.33	8,231,714.33	-	613.00	0.00
Administration	132,421.19	132,421.19	400.39	0.00	0.00	0.00	132,821.58	132,821.58	-	10.00	0.00
Compliance	1,625,327.78	1,625,327.78	311,982.49	(307,455.92)	0.00	0.00	1,629,854.35	1,629,854.35	-	121.00	0.00
Housing Initiatives	1,676,523.71	1,676,523.71	1,539.56	(629,976.62)	0.00	0.00	1,048,086.65	1,048,086.65	-	78.00	0.00
TOTAL	1,318,882,047.27	1,280,918,885.38	133,170,562.19	(86,811,023.30)	(38,880,287.60)	0.00	1,288,398,136.67	1,326,028,696.78	(332,601.78)	8,012,283.00	0.00

*** No relationship can be drawn between the "ACCRUED INT RECVBL @ 05/31/03" figures and the corresponding investment values,**

In addition to the aforementioned factors with regards to the Multi Family Indenture, the Department is carrying $139,987,103 of investments pledged as reserves by participating entities. The Department is carrying these investments with their corresponding liability purely for tracking the flow of funds.

(b) (8) 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 2306 of the Department's enabling legislation and specifically, Section 2256 of the Texas Government Code, the Public Funds Investment Act.

_____ Date _____
Bill Dally, Chief of Agency Administration

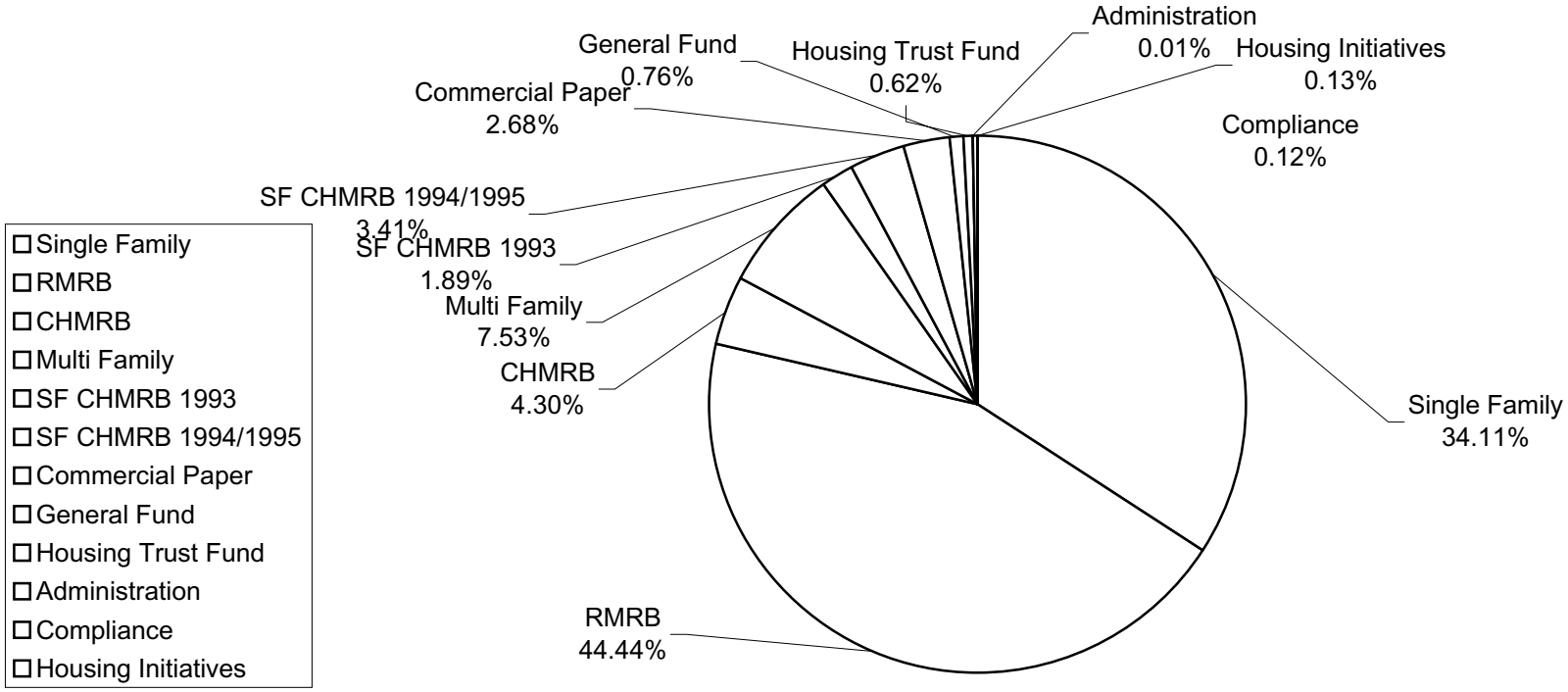
_____ Date _____
Byron Johnson, Director of Bond Finance

PUBLIC FUNDS INVESTMENT ACT
INTERNAL MANAGEMENT REPORT (SEC. 2256.023)
QUARTER ENDING MAY 31, 2003

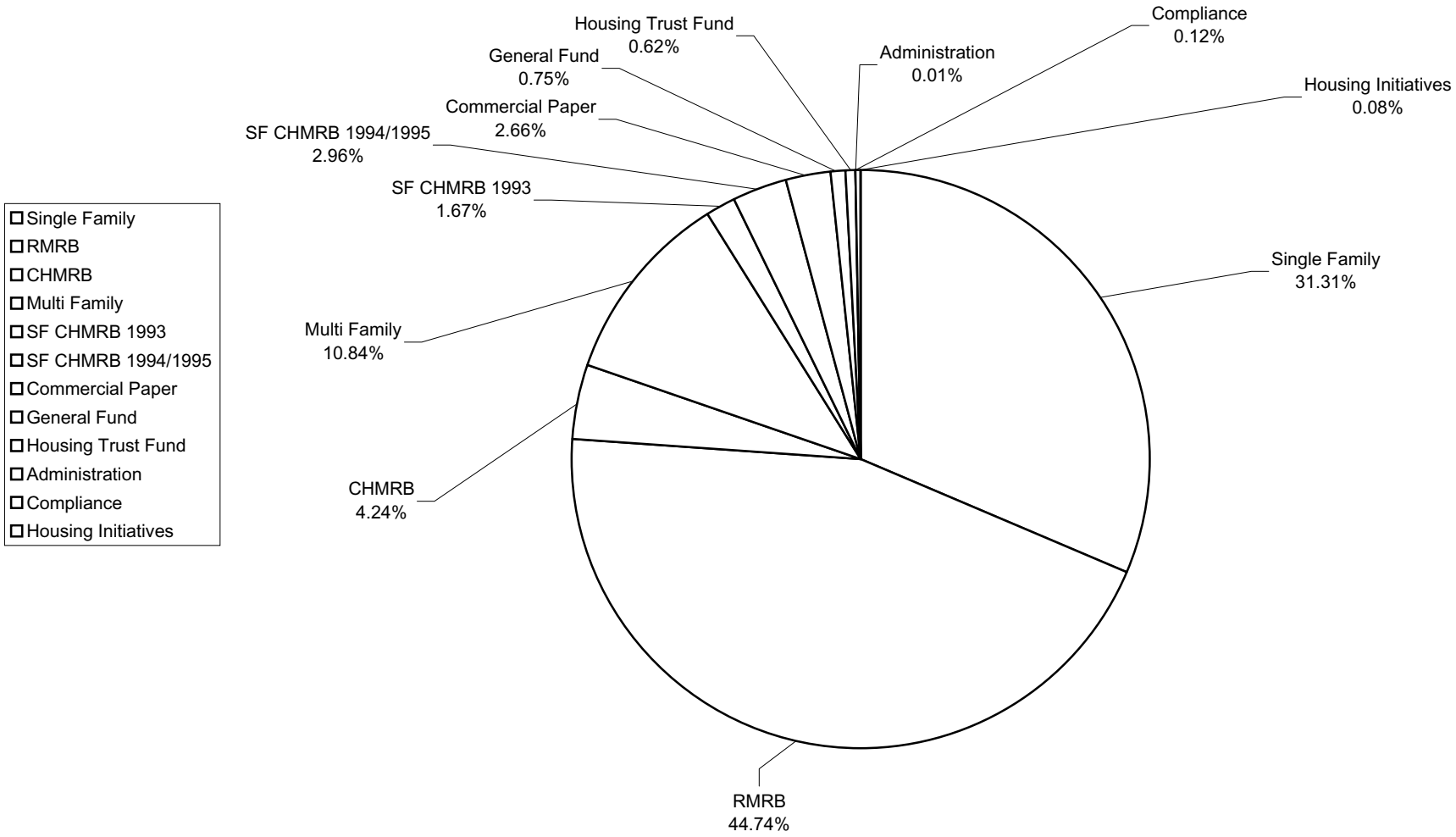
Supplemental Information:

1) Pie Chart for Quarter Ending 05/31/03-Beginning Market Valuation by Fund Group
2) Pie Chart for Quarter Ending 05/31/03-Ending Market Valuation by Fund Group
3) Supplemental Public Funds Investment Act Report by Investment Type
4) Analysis of Portfolio Interest Rate Trends and Maturities
5) Pie Chart for Quarter Ending 05/31/03-Beginning Market Valuation by Investment Type
6) Pie Chart for Quarter Ending 05/31/03-Ending Market Valuation by Investment Type
7) Detail of Investments including maturity dates by Fund Group

Quarter Ending 05/31/03
Beginning Market Valuation

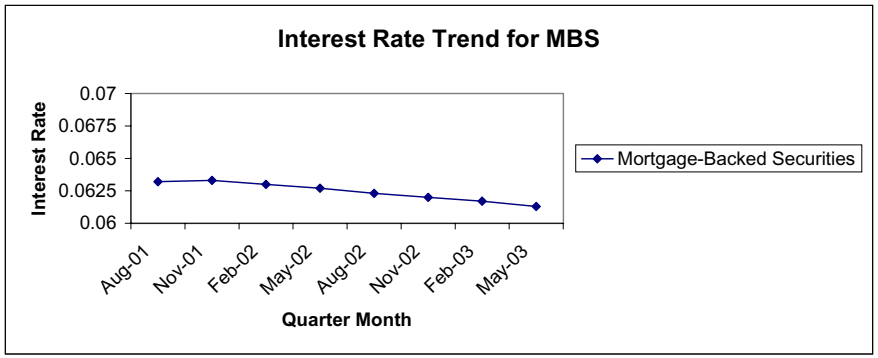


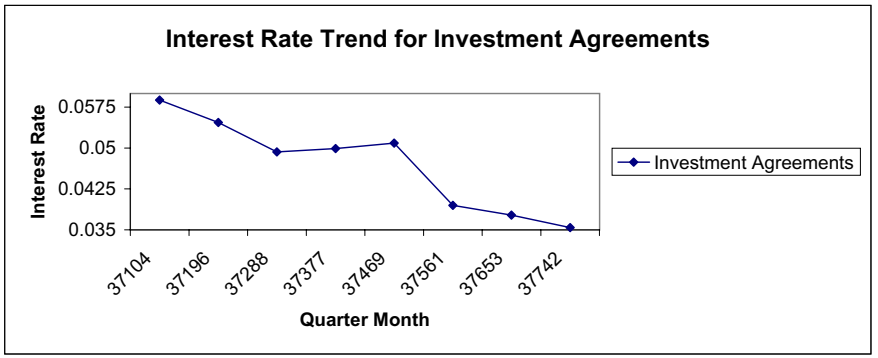
Quarter Ending 05/31/03
Ending Market Valuation

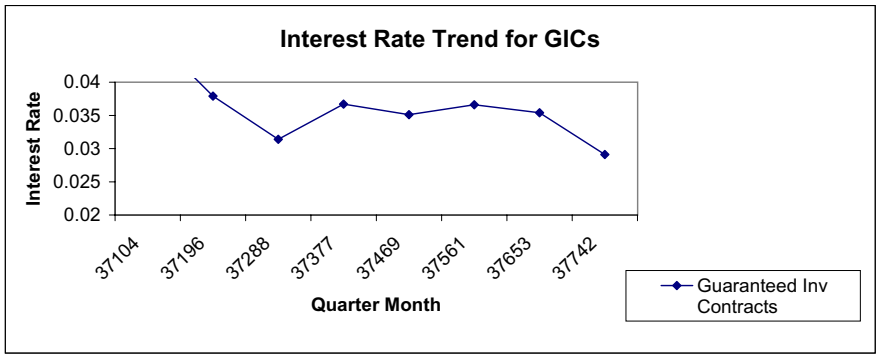


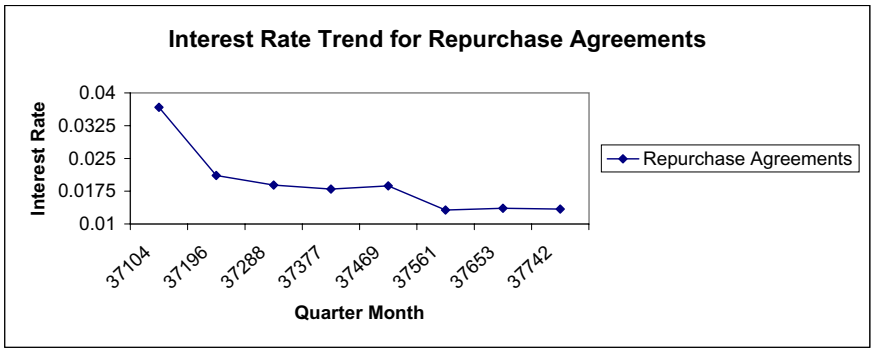
TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION
PUBLIC FUNDS INVESTMENT ACT
Supplemental Schedule of Portfolio Interest Rate Trends and Maturities
Quarter Ending May 31, 2003

INVESTMENT TYPE	Range of Interest for Current Quarter HI	LOW	Portfolio % Composition	Weighted Avg Rate Beg Carrying Value @ 02/28/03	Weighted Avg Rate Beg Market Value @ 02/28/03	Weighted Avg Rate End Carrying Value @ 05/31/03	Weighted Avg Rate End Market Value @ 05/31/03	Weighted Avg Maturity Beg Carrying Value @ 02/28/03		Weighted Avg Maturity Beg Market Value @ 02/28/03		Weighted Avg Maturity End Carrying Value @ 05/31/03		Weighted Avg Maturity End Market Value @ 05/31/03	
								Months	Days	Months	Days	Months	Days	Months	Days
Mortgage-Backed Securities	8.75%	4.80%	57.65%	6.15%	6.17%	6.12%	6.13%	308	24	308	4	308	1	307	17
Guaranteed Inv Contracts	6.42%	1.63%	23.25%	3.54%	3.54%	2.91%	2.91%	268	4	268	4	185	29	185	29
Investment Agreements	7.23%	1.22%	9.57%	3.77%	3.77%	3.54%	3.54%	63	6	63	6	66	26	66	26
Money Markets	0.69%	0.69%	0.03%	0.83%	0.83%	0.69%	0.69%	1	0	1	0	1	0	1	0
Treasury-Backed Mutual Funds	0.75%	0.70%	4.08%	0.77%	0.77%	0.71%	0.71%	1	0	1	0	1	0	1	0
Repurchase Agreements	1.34%	1.34%	4.85%	1.36%	1.36%	1.34%	1.34%	0	3	0	3	0	2	0	2
Treasury Bills	5.81%	5.81%	0.01%	5.81%	5.81%	5.81%	5.81%	0	1	0	1	0	1		1
Treasury Bonds/Notes	13.88%	4.87%	0.56%	12.57%	12.87%	1.52%	12.82%	92	29	97	14	89	20	94	8

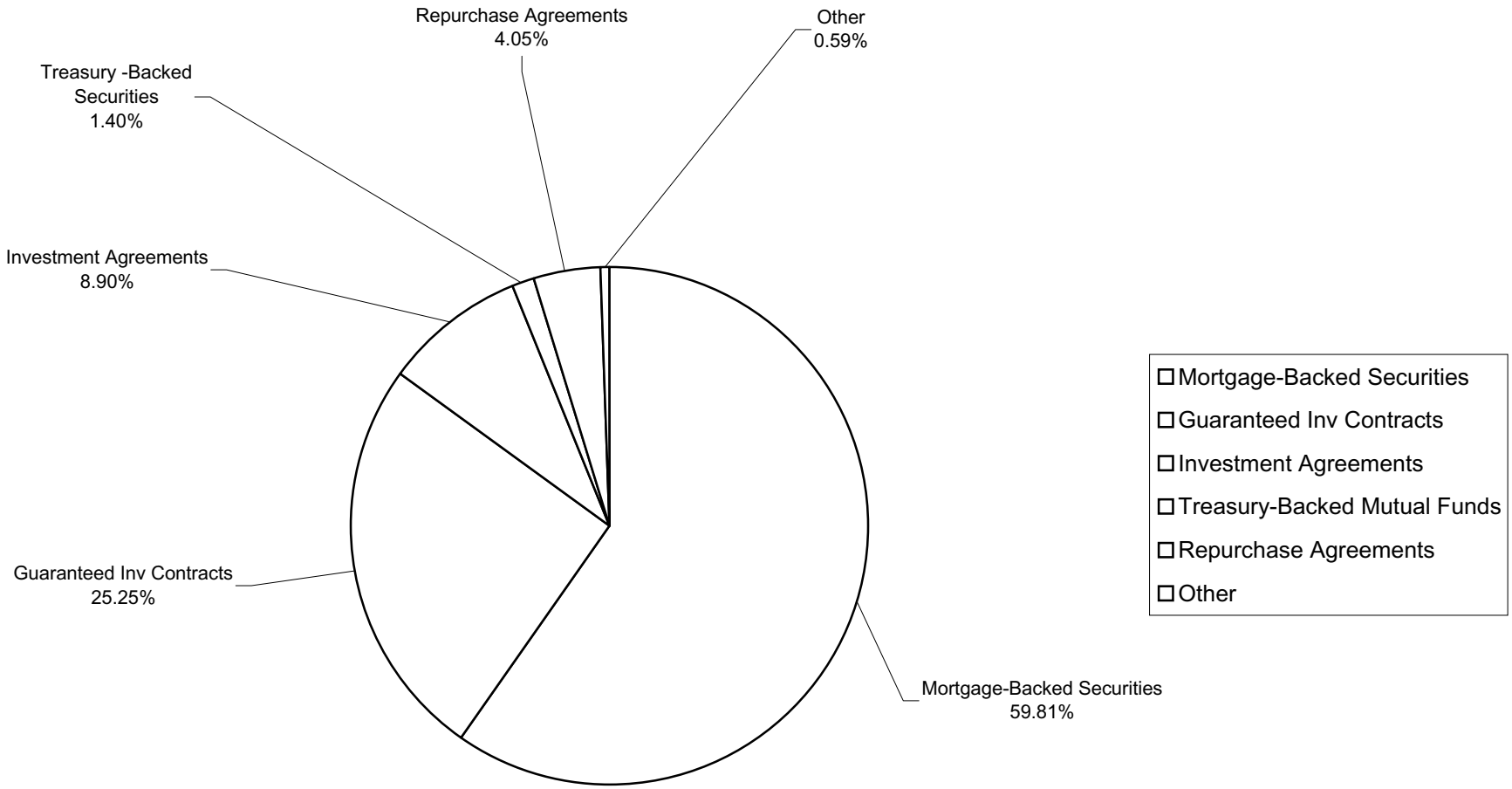




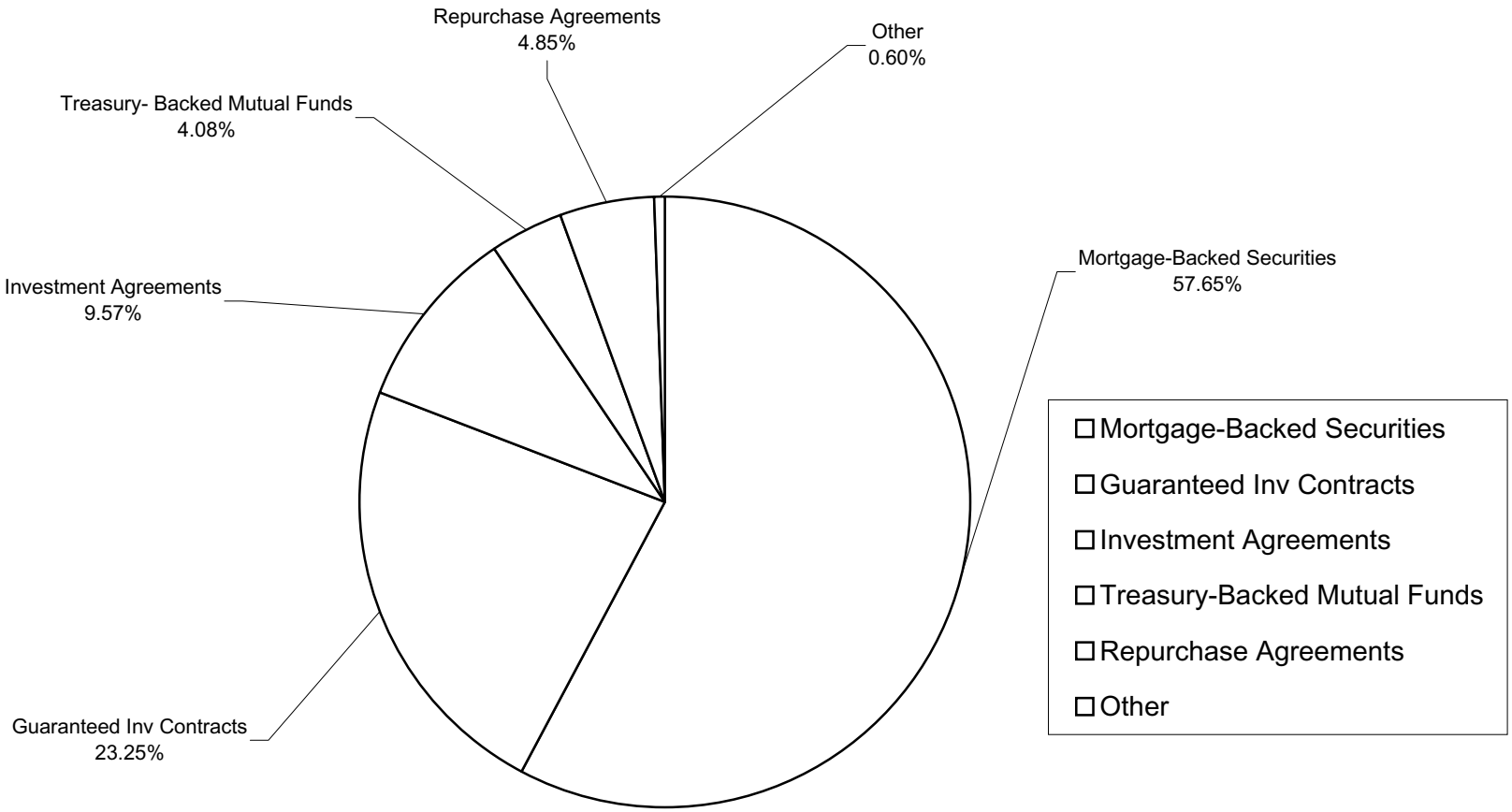




Quarter Ending 05/31/03
Beginning Market Valuation



Quarter Ending 05/31/03
Ending Market Valuation



TEXAS DEPARTMENT OF HOUSING & COMMUNITY AFFAIRS
HOUSING FINANCE DIVISION
PUBLIC FUNDS INVESTMENT ACT
Supplemental Schedule
Quarter Ending May 31, 2003

(b) (4) Summary statement of each pooled investment group:

INVESTMENT TYPE	FAIR VALUE (MARKET) @02/28/03	CARRYING VALUE @02/28/03	CHANGE IN CARRYING VALUE				CARRYING VALUE @ 05/31/03	FAIR VALUE (MARKET) @05/31/03	CHANGE IN FAIR VALUE (MARKET)	RECOGNIZED GAIN
			ACCRETION/ PURCHASES	AMORTIZATION/ SALES	MATURITIES	TRANSFERS				
Mortgage-Backed Securities	788,815,661.06	752,777,760.05	14,826,955.35	0.00	(38,880,287.60)	0.00	728,724,427.80	764,468,446.10	(293,882.71)	0.00
Guaranteed Inv Contracts	332,967,734.32	332,967,734.32	26,211,469.01	(50,844,300.48)	0.00	0.00	308,334,902.85	308,334,902.85	-	0.00
Investment Agreements	117,423,582.31	117,423,582.31	22,141,653.66	(12,668,699.13)	0.00	0.00	126,896,536.84	126,896,536.84	-	0.00
Treasury-Backed Mutual Funds	18,489,149.61	18,489,149.61	42,018,454.64	(6,467,209.06)	0.00	0.00	54,040,395.19	54,040,395.19	-	0.00
Repurchase Agreements	53,354,419.81	53,354,419.81	27,788,324.03	(16,830,792.13)	0.00	0.00	64,311,951.71	64,311,951.71	-	0.00
Money Markets	388,582.80	388,582.80	9,151.63	0.00	0.00	0.00	397,734.43	397,734.43	-	0.00
Treasury Bills	76,956.49	76,956.49	127,995.12	0.00	0.00	0.00	204,951.61	204,951.61	-	0.00
Treasury Bonds/Notes	7,365,960.87	5,440,699.99	46,558.75	(22.50)	0.00	0.00	5,487,236.24	7,373,778.05	(38,719.07)	0.00
TOTAL	1,318,882,047.27	1,280,918,885.38	133,170,562.19	(86,811,023.30)	(38,880,287.60)	0.00	1,288,398,136.67	1,326,028,696.78	(332,601.78)	0.00

(b) (8) 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 2306 of the Department's enabling legislation and specifically, Section 2256 of the Texas Government Code, the Public Funds Investment Act.

_____
Bill Dally, Chief of Agency Administration

_____
Byron Johnson, Director of Bond Finance

Detail of Investments including maturity dates by Fund Group

Texas Department of Housing and Community Affairs
Single Family Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	1980 SFSurplus Rev	1.34	05/30/03	06/02/03	324,114.67	324,114.67	29,280.33				353,395.00	353,395.00	-	0.00
Repo Agmt	1980 SFSurplus Rev	1.34	05/30/03	06/02/03	9,309.06	9,309.06	8,498,764.74				8,508,073.80	8,508,073.80	-	0.00
T Bond	1980 SFSurplus Rev	13.88	08/05/82	05/15/11	1,989,837.85	2,715,645.91	133.93				1,989,971.78	2,690,130.12	(25,649.72)	0.00
GICs	1980 SFSurplus Rev	6.08	11/14/96	09/30/29	1,425,721.60	1,425,721.60		(1,418,373.80)			7,347.80	7,347.80	-	0.00
Repo Agmt	1980 SFSurplus Rev	1.34	05/30/03	06/02/03	5.97	5.97	0.00				5.97	5.97	-	0.00
Repo Agmt	1980 SFSurplus Rev	1.34	05/30/03	06/02/03	2,476.92	2,476.92	374.39				2,851.31	2,851.31	-	0.00
Repo Agmt	1980 SFSurplus Rev	1.34	05/30/03	06/02/03	41,164.96	41,164.96	129.87				41,294.83	41,294.83	-	0.00
Repo Agmt	1980 SFSurplus Rev	1.34	05/30/03	06/02/03	194,829.79	194,829.79	51,961.84				246,791.63	246,791.63	-	0.00
					3,987,460.82	4,713,268.88	8,580,645.10	(1,418,373.80)	0.00	0.00	11,149,732.12	11,849,890.46	(25,649.72)	0.00
Repo Agmt	1982 A Single Family	1.34	05/30/03	06/02/03	2,654.06	2,654.06		(2,652.12)			1.94	1.94	-	0.00
GICs	1982 A Single Family	6.08	11/14/96	09/30/29	36,952.39	36,952.39		(31,322.50)			5,629.89	5,629.89	-	0.00
					39,606.45	39,606.45	0.00	(33,974.62)	0.00	0.00	5,631.83	5,631.83	0.00	0.00
Repo Agmt	1983 A&B Single Family	1.34	05/30/03	06/02/03	104,762.00	104,762.00		(42,774.02)			61,987.98	61,987.98	-	0.00
GICs	1983 A&B Single Family	6.08	11/14/96	09/30/29	2,112,413.78	2,112,413.78		(1,263,439.68)			848,974.10	848,974.10	-	0.00
T Note	1983 A&B Single Family	13.25	08/05/85	05/15/14	714.45	1,127.92	0.12				714.57	1,140.52	12.48	0.00
					2,217,890.23	2,218,303.70	0.12	(1,306,213.70)	0.00	0.00	911,676.65	912,102.60	12.48	0.00
Repo Agmt	1984 A&B Single Family	1.34	05/30/03	06/02/03	27,681.84	27,681.84		(24,258.46)			3,423.38	3,423.38	-	0.00
T Bond	1984 A&B Single Family	13.25	08/05/85	05/15/14	406.74	642.29	0.07				406.81	649.46	7.10	0.00
GICs	1984 A&B Single Family	6.08	11/14/96	09/30/29	3,155,977.16	3,155,977.16		(780,453.30)			2,375,523.86	2,375,523.86	-	0.00
					3,184,065.74	3,184,301.29	0.07	(804,711.76)	0.00	0.00	2,379,354.05	2,379,596.70	7.10	0.00
Repo Agmt	1985 A Single Family	1.34	05/30/03	06/02/03	22,339.25	22,339.25	62,070.59				84,409.84	84,409.84	-	0.00
GICs	1985 A Single Family	6.08	11/14/96	09/30/29	8,429.59	8,429.59	945,871.41				954,301.00	954,301.00	-	0.00
Repo Agmt	1985 B&C Single Family	1.34	05/30/03	06/02/03	3,712.40	3,712.40		(3,711.61)			0.79	0.79	-	0.00
GICs	1985 B&C Single Family	6.08	11/14/96	09/30/29	44,348.55	44,348.55	219,954.25				264,302.80	264,302.80	-	0.00
					78,829.79	78,829.79	1,227,896.25	(3,711.61)	0.00	0.00	1,303,014.43	1,303,014.43	0.00	0.00
Repo Agmt	1987 B Single Family	1.34	05/30/03	06/02/03	56,951.54	56,951.54	44,346.35				101,297.89	101,297.89	-	0.00
GICs	1987 B Single Family	6.08	11/14/96	09/30/29	870,602.26	870,602.26		(16,198.07)			854,404.19	854,404.19	-	0.00
Repo Agmt	1987 B Single Family	1.34	05/30/03	06/02/03	6,424.68	6,424.68	73,541.98				79,966.66	79,966.66	-	0.00
T Bond	1987 B Single Family	13.88	08/05/82	05/15/11	490,560.19	676,778.52	6,399.32				496,959.51	670,419.61	(12,758.23)	0.00
					1,424,538.67	1,610,757.00	124,287.65	(16,198.07)	0.00	0.00	1,532,628.25	1,706,088.35	(12,758.23)	0.00
Repo Agmt	1995 A&B Single Family	1.34	05/30/03	06/02/03	95,128.08	95,128.08		(78,428.44)			16,699.64	16,699.64	-	0.00
GICs	1995 A&B Single Family	6.08	11/14/96	09/30/29	11,700,902.43	11,700,902.43		(5,143,221.23)			6,557,681.20	6,557,681.20	-	0.00
Repo Agmt	1995 A&B Single Family	1.34	05/30/03	06/02/03			0.30				0.30	0.30	-	0.00
GICs	1995 A&B Single Family	6.08	11/14/96	09/30/29	2,187.39	2,187.39	254.00				2,441.39	2,441.39	-	0.00
FNMA	1995 A&B Single Family	6.15	05/30/96	04/01/26	558,069.72	590,063.68			(76,960.39)		481,109.33	507,456.08	(5,647.21)	0.00
FNMA	1995 A&B Single Family	6.15	06/27/96	05/01/26	292,215.45	308,332.63			(4,966.77)		287,248.68	302,355.37	(1,010.49)	0.00
FNMA	1995 A&B Single Family	6.15	07/15/96	06/01/26	540,406.86	572,234.66			(56,997.99)		483,408.87	510,636.77	(4,599.90)	0.00
FNMA	1995 A&B Single Family	6.15	07/30/96	06/01/26	385,677.88	408,730.53			(50,542.21)		335,135.67	354,304.80	(3,883.52)	0.00
FNMA	1995 A&B Single Family	6.15	08/15/96	07/01/26	552,805.71	585,535.20			(3,960.79)		548,844.92	579,927.02	(1,647.39)	0.00
FNMA	1995 A&B Single Family	6.15	08/29/96	08/01/26	536,267.70	561,340.44			(3,170.55)		533,097.15	556,653.58	(1,516.31)	0.00
FNMA	1995 A&B Single Family	6.15	09/17/96	08/01/26	443,279.38	463,180.80			(3,450.12)		439,829.26	458,449.05	(1,281.63)	0.00
FNMA	1995 A&B Single Family	6.15	10/30/96	10/01/26	802,369.64	838,144.75			(36,840.56)		765,529.08	797,701.11	(3,603.08)	0.00
FNMA	1995 A&B Single Family	6.15	12/23/96	11/01/26	780,577.59	815,902.26			(122,157.05)		658,420.54	686,530.02	(7,215.19)	0.00
FNMA	1995 A&B Single Family	6.15	03/27/97	01/01/27	341,901.47	357,006.55			(6,434.60)		335,466.87	349,428.88	(1,143.07)	0.00
FNMA	1995 A&B Single Family	6.15	07/15/97	03/01/27	253,505.35	264,904.09			(63,963.42)		189,541.93	197,579.23	(3,361.44)	0.00
FNMA	1995 A&B Single Family	6.15	09/29/97	07/01/27	432,512.92	453,230.29			(57,992.63)		374,520.29	391,396.17	(3,841.49)	0.00
GNMA	1995 A&B Single Family	6.15	07/30/96	07/20/26	2,798,362.65	2,955,340.65			(230,966.28)		2,567,396.37	2,699,194.02	(25,180.35)	0.00
GNMA	1995 A&B Single Family	6.15	03/28/96	03/20/26	662,659.47	700,045.78			(3,874.57)		658,784.90	692,812.62	(3,358.59)	0.00
GNMA	1995 A&B Single Family	6.15	08/15/96	07/20/26	2,475,867.96	2,614,531.71			(52,798.82)		2,423,069.14	2,547,232.90	(14,499.99)	0.00
GNMA	1995 A&B Single Family	6.15	04/29/96	04/20/26	984,137.12	1,039,322.85			(5,480.81)		978,656.31	1,028,871.60	(4,970.44)	0.00
GNMA	1995 A&B Single Family	6.15	05/15/96	05/20/26	2,254,632.68	2,381,704.79			(145,679.45)		2,108,953.23	2,217,813.71	(18,211.63)	0.00
GNMA	1995 A&B Single Family	6.15	05/30/96	05/20/26	1,624,094.89	1,716,451.50			(108,241.65)		1,515,853.24	1,594,879.27	(13,330.58)	0.00
GNMA	1995 A&B Single Family	6.15	06/17/96	06/20/26	3,734,573.40	3,945,208.31			(184,915.47)		3,549,657.93	3,732,990.49	(27,302.35)	0.00
GNMA	1995 A&B Single Family	6.15	06/27/96	06/20/26	1,031,958.84	1,089,614.04			(61,646.58)		970,312.26	1,019,904.00	(8,063.46)	0.00

GNMA	1995 A&B Single Family	6.15	07/15/96	06/20/26	3,461,521.71	3,654,141.21			(287,755.71)		3,173,766.00	3,335,267.80	(31,117.70)	0.00
GNMA	1995 A&B Single Family	6.15	08/29/96	08/20/26	2,825,481.62	2,964,661.04			(586,566.44)		2,238,915.18	2,338,609.58	(39,485.02)	0.00
GNMA	1995 A&B Single Family	6.15	09/17/96	09/20/26	1,435,035.29	1,504,084.29			(50,594.87)		1,384,440.42	1,444,508.17	(8,981.25)	0.00
GNMA	1995 A&B Single Family	6.15	09/26/96	09/20/26	1,017,676.66	1,066,795.37			(5,994.52)		1,011,682.14	1,055,723.56	(5,077.29)	0.00
GNMA	1995 A&B Single Family	6.15	10/30/96	10/20/26	3,804,175.58	3,988,156.33			(347,127.28)		3,457,048.30	3,607,932.27	(33,096.78)	0.00
GNMA	1995 A&B Single Family	6.15	11/26/96	11/20/26	2,052,281.90	2,153,921.29			(66,795.09)		1,985,486.81	2,074,416.80	(12,709.40)	0.00
GNMA	1995 A&B Single Family	6.15	12/23/96	12/20/26	1,198,908.52	1,256,148.51			(70,902.10)		1,128,006.42	1,176,529.27	(8,717.14)	0.00
GNMA	1995 A&B Single Family	6.15	01/16/97	12/20/26	1,624,967.47	1,702,597.46			(9,186.67)		1,615,780.80	1,685,333.22	(8,077.57)	0.00
GNMA	1995 A&B Single Family	6.15	01/30/97	01/20/27	1,164,170.89	1,219,983.20			(6,539.94)		1,157,630.95	1,208,637.81	(4,805.45)	0.00
GNMA	1995 A&B Single Family	6.15	02/13/97	02/20/27	1,213,314.43	1,272,173.32			(9,317.37)		1,203,997.06	1,256,977.83	(5,878.12)	0.00
GNMA	1995 A&B Single Family	6.15	02/27/97	02/20/27	722,977.82	756,827.35			(3,390.98)		719,586.84	750,039.72	(3,396.65)	0.00
GNMA	1995 A&B Single Family	6.15	03/27/97	03/20/27	1,187,384.00	1,241,600.97			(55,709.36)		1,131,674.64	1,178,261.57	(7,630.04)	0.00
GNMA	1995 A&B Single Family	6.15	04/29/97	04/20/27	698,799.02	729,944.49			(56,083.19)		642,715.83	668,475.88	(5,385.42)	0.00
GNMA	1995 A&B Single Family	6.15	05/29/97	05/20/27	832,260.65	869,354.51			(113,174.13)		719,086.52	747,907.51	(8,272.87)	0.00
GNMA	1995 A&B Single Family	6.15	06/26/97	06/20/27	548,374.05	573,178.28			(83,818.92)		464,555.13	483,481.07	(5,878.29)	0.00
GNMA	1995 A&B Single Family	6.15	08/18/97	07/20/27	1,417,346.01	1,495,544.63			(156,445.81)		1,260,900.20	1,324,811.30	(14,287.52)	0.00
GNMA	1995 A&B Single Family	6.15	09/29/97	08/20/27	1,610,144.83	1,683,324.11			(211,730.42)		1,398,414.41	1,455,695.58	(15,898.11)	0.00
GNMA	1995 A&B Single Family	6.15	02/26/98	02/20/28	657,053.62	685,878.56			(94,405.94)		562,647.68	584,770.99	(6,701.63)	0.00
GNMA	1995 A&B Single Family	6.15	03/26/98	01/20/28	634,086.23	661,903.59			(2,830.72)		631,255.51	656,076.48	(2,996.39)	0.00
GNMA	1995 A&B Single Family	6.15	04/29/98	04/20/28	604,948.65	631,487.75			(2,711.29)		602,237.36	625,917.33	(2,859.13)	0.00
GNMA	1995 A&B Single Family	6.15	06/25/98	05/20/28	917,295.67	957,537.43			(4,299.85)		912,995.82	948,894.82	(4,342.76)	0.00
GNMA	1995 A&B Single Family	6.15	07/16/98	06/20/28	606,332.31	632,932.11			(3,535.07)		602,797.24	626,499.23	(2,897.81)	0.00
GNMA	1995 A&B Single Family	6.15	09/10/98	07/20/28	949,699.43	991,362.74			(108,826.65)		840,872.78	873,935.90	(8,600.19)	0.00
GNMA	1995 A&B Single Family	6.15	11/19/98	10/20/28	1,452,798.24	1,516,532.50			(57,650.82)		1,395,147.42	1,450,004.62	(8,877.06)	0.00
					65,921,129.18	68,669,114.45	254.30	(5,221,649.67)	(3,676,433.85)	0.00	57,023,299.96	59,361,647.53	(409,637.70)	0.00
Repo Agmt	1996 A-C Single Family	1.34	05/30/03	06/02/03	135,045.13	135,045.13		(64,396.23)			70,648.90	70,648.90	-	0.00
Inv Agmt	1996 A-C Single Family	6.13	11/15/96	09/01/28	4,437,120.65	4,437,120.65		(2,242,873.45)			2,194,247.20	2,194,247.20	-	0.00
GNMA	1996 A-C Single Family	6.45	04/29/97	04/20/27	917,000.13	962,987.69			(74,646.83)		842,353.30	879,568.47	(8,772.39)	0.00
GNMA	1996 A-C Single Family	6.45	05/29/97	05/20/27	503,701.91	528,962.56			(79,456.36)		424,245.55	442,988.72	(6,517.48)	0.00
GNMA	1996 A-C Single Family	6.45	07/15/97	05/20/27	890,068.70	934,705.65			(89,873.11)		800,195.59	835,548.23	(9,284.31)	0.00
GNMA	1996 A-C Single Family	6.45	08/28/97	08/20/27	597,285.32	627,239.18			(2,797.68)		594,487.64	620,752.10	(3,689.40)	0.00
GNMA	1996 A-C Single Family	6.45	10/15/97	08/20/27	313,228.81	328,937.23			(1,293.22)		311,935.59	325,716.90	(1,927.11)	0.00
GNMA	1996 A-C Single Family	6.45	11/25/97	10/20/27	598,755.00	628,782.56			(41,315.60)		557,439.40	582,067.07	(5,399.89)	0.00
GNMA	1996 A-C Single Family	6.45	02/12/98	12/20/27	654,262.97	687,074.26			(83,123.09)		571,139.88	596,372.84	(7,578.33)	0.00
GNMA	1996 A-C Single Family	6.45	04/16/98	02/20/28	811,165.87	851,440.26			(3,418.45)		807,747.42	842,827.89	(5,193.92)	0.00
GNMA	1996 A-C Single Family	6.45	08/13/98	06/20/28	648,996.69	681,219.38			(2,645.81)		646,350.88	674,421.90	(4,151.67)	0.00
GNMA	1996 A-C Single Family	6.45	12/15/98	09/20/28	671,995.49	705,360.07			(2,717.45)		669,278.04	698,344.79	(4,297.83)	0.00
GNMA	1996 A-C Single Family	6.45	01/28/99	11/20/28	263,219.65	276,288.51			(998.84)		262,220.81	273,609.06	(1,680.61)	0.00
GNMA	1996 A-C Single Family	5.45	03/18/99	02/20/29	567,441.95	586,173.21			(2,521.30)		564,920.65	592,358.85	8,706.94	0.00
GNMA	1996 A-C Single Family	5.45	06/24/99	05/20/29	729,106.11	753,173.90			(3,536.61)		725,569.50	760,810.41	11,173.12	0.00
GNMA	1996 A-C Single Family	5.45	07/29/99	06/20/29	932,166.93	962,937.76			(3,871.30)		928,295.63	973,382.95	14,316.49	0.00
GNMA	1996 A-C Single Family	5.45	10/14/99	08/20/29	760,568.62	785,674.99			(3,442.83)		757,125.79	793,899.39	11,667.23	0.00
GNMA	1996 A-C Single Family	5.45	08/26/99	07/20/29	693,110.01	715,989.57			(2,854.21)		690,255.80	723,781.52	10,646.16	0.00
GNMA	1996 A-C Single Family	5.45	12/01/99	10/20/29	584,233.98	603,519.54			(3,606.72)		580,627.26	608,828.33	8,915.51	0.00
GNMA	1996 A-C Single Family	5.45	01/27/00	12/20/29	1,397,963.81	1,444,110.60			(68,170.36)		1,329,793.45	1,394,381.52	18,441.28	0.00
FNMA	1996 A-C Single Family	5.45	01/28/00	07/01/29	233,055.27	240,058.58			(29,540.66)		203,514.61	212,530.31	2,012.39	0.00
Repo Agmt	1996 A-C Single Family	1.34	05/30/03	06/02/03			70,273.29				70,273.29	70,273.29	-	0.00
T Bond	1996 A-C Single Family	13.88	08/05/82	05/15/11	440,998.99	600,539.35		(22.50)			440,976.49	594,896.77	(5,620.08)	0.00
Repo Agmt	1996 A-C Single Family	1.34	05/30/03	06/02/03	0.09	0.09	16,915.34				16,915.43	16,915.43	-	0.00
Inv Agmt	1996 A-C Single Family	6.13	02/26/97	09/01/28	790,509.07	790,509.07		(160,523.30)			629,985.77	629,985.77	-	0.00
GNMA	1996 A-C Single Family	5.45	03/18/99	02/20/29	116,866.16	120,723.91			(519.27)		116,346.89	121,997.86	1,793.22	0.00
GNMA	1996 A-C Single Family	5.45	06/24/99	05/20/29	150,161.28	155,118.10			(728.37)		149,432.91	156,690.87	2,301.14	0.00
GNMA	1996 A-C Single Family	5.45	07/29/99	06/20/29	191,982.16	198,319.49			(797.31)		191,184.85	200,470.70	2,948.52	0.00
GNMA	1996 A-C Single Family	5.45	10/14/99	08/20/29	156,641.05	161,811.77			(709.06)		155,931.99	163,505.61	2,402.90	0.00
GNMA	1996 A-C Single Family	5.45	08/26/99	07/20/29	142,747.76	147,459.86			(587.84)		142,159.92	149,064.63	2,192.61	0.00
GNMA	1996 A-C Single Family	5.45	12/01/99	10/20/29	120,324.53	124,296.44			(742.82)		119,581.71	125,389.79	1,836.17	0.00
GNMA	1996 A-C Single Family	5.45	01/27/00	12/20/29	287,914.25	297,418.30			(14,039.86)		273,874.39	287,176.47	3,798.03	0.00
GNMA	1996 A-C Single Family	6.15	11/12/02	11/20/32	17,875.34	18,830.95			(51.96)		17,823.38	18,676.31	(102.68)	0.00
GNMA	1996 A-C Single Family	5.40	11/12/02	10/20/32	19,584.50	20,317.37			(68.82)		19,515.68	20,541.02	292.47	0.00
GNMA	1996 A-C Single Family	6.15	01/10/03	09/20/32	16,690.18	17,584.41			(45.77)		16,644.41	17,442.89	(95.75)	0.00
GNMA	1996 A-C Single Family	5.40	09/26/02	09/20/32	12,412.33	12,878.11			(39.19)		12,373.14	13,024.51	185.59	0.00
GNMA	1996 A-C Single Family	6.15	10/10/02	09/20/32	20,015.02	21,085.39			(58.57)		19,956.45	20,911.86	(114.96)	0.00
GNMA	1996 A-C Single Family	5.40	10/10/02	09/20/32	8,512.33	8,830.94			(28.09)		8,484.24	8,930.05	127.20	0.00
GNMA	1996 A-C Single Family	6.15	10/21/02	10/20/32	16,267.07	17,137.03			(56.46)		16,210.61	16,986.70	(93.87)	0.00
GNMA	1996 A-C Single Family	5.40	10/21/02	10/20/32	10,861.76	11,268.17			(34.16)		10,827.60	11,396.43	162.42	0.00
GNMA	1996 A-C Single Family	6.15	10/29/02	10/20/32	6,768.76	7,131.07			(20.09)		6,748.67	7,072.10	(38.88)	0.00

GNMA	1996 A-C Single Family	5.40	10/29/02	09/20/32	3,021.83	3,135.01			(9.79)		3,012.04	3,170.40	45.18	0.00
GNMA	1996 A-C Single Family	6.15	11/05/02	10/20/32	5,801.17	6,111.30			(15.78)		5,785.39	6,062.26	(33.26)	0.00
GNMA	1996 A-C Single Family	5.40	11/05/02	09/20/32	7,600.08	7,884.43			(25.55)		7,574.53	7,972.44	113.56	0.00
GNMA	1996 A-C Single Family	6.15	11/19/02	11/20/32	19,518.36	20,561.81			(5,886.77)		13,631.59	14,283.98	(391.06)	0.00
GNMA	1996 A-C Single Family	5.40	11/19/02	11/20/32	10,491.92	10,884.36			(33.23)		10,458.69	11,007.98	156.85	0.00
GNMA	1996 A-C Single Family	6.15	11/26/02	11/20/32	55,671.48	58,647.78			(196.47)		55,475.01	58,129.88	(321.43)	0.00
GNMA	1996 A-C Single Family	5.40	11/26/02	11/20/32	20,072.47	20,823.82			(80.51)		19,991.96	21,042.54	299.23	0.00
GNMA	1996 A-C Single Family	6.15	11/26/02	11/20/32	20,580.11	21,680.38			(5,335.96)		15,244.15	15,973.76	(370.66)	0.00
GNMA	1996 A-C Single Family	5.40	11/26/02	11/20/32	12,033.03	12,483.13			(37.57)		11,995.46	12,625.50	179.94	0.00
GNMA	1996 A-C Single Family	6.15	12/12/02	12/20/32	20,394.62	21,484.73			(56.65)		20,337.97	21,311.06	(117.02)	0.00
GNMA	1996 A-C Single Family	5.40	12/12/02	12/20/32	5,752.52	5,967.62			(17.96)		5,734.56	6,035.67	86.01	0.00
GNMA	1996 A-C Single Family	6.15	12/19/02	12/20/32	18,537.83	19,528.69			(50.22)		18,487.61	19,372.18	(106.29)	0.00
GNMA	1996 A-C Single Family	5.40	12/19/02	11/20/32	11,341.20	11,765.29			(35.59)		11,305.61	11,899.26	169.56	0.00
GNMA	1996 A-C Single Family	6.15	12/30/02	12/20/32	14,968.94	15,769.04			(41.47)		14,927.47	15,641.70	(85.87)	0.00
GNMA	1996 A-C Single Family	5.40	12/30/02	12/20/32	15,685.18	16,271.71			(48.65)		15,636.53	16,457.62	234.56	0.00
GNMA	1996 A-C Single Family	6.15	12/30/02	12/20/32	21,621.96	22,777.67			(70.45)		21,551.51	22,582.65	(124.57)	0.00
GNMA	1996 A-C Single Family	5.40	12/30/02	12/20/32	10,415.99	10,805.50			(32.23)		10,383.76	10,929.02	155.75	0.00
GNMA	1996 A-C Single Family	6.15	01/07/03	12/20/32	6,085.86	6,411.47			(16.62)		6,069.24	6,359.61	(35.24)	0.00
GNMA	1996 A-C Single Family	6.15	01/23/03	01/20/33	32,953.50	34,712.92			(121.04)		32,832.46	34,400.41	(191.47)	0.00
GNMA	1996 A-C Single Family	5.40	01/23/03	01/20/33	19,700.40	20,436.88			(89.88)		19,610.52	20,640.24	293.24	0.00
GNMA	1996 A-C Single Family	6.15	01/23/03	01/20/33	14,854.97	15,648.08			(39.64)		14,815.33	15,522.84	(85.60)	0.00
GNMA	1996 A-C Single Family	5.40	01/23/03	01/20/33	5,423.45	5,626.21			(16.71)		5,406.74	5,690.69	81.19	0.00
GNMA	1996 A-C Single Family	6.15	01/30/03	01/20/33	21,647.46	22,803.23			(128.37)		21,519.09	22,546.74	(128.12)	0.00
GNMA	1996 A-C Single Family	5.40	01/30/03	01/20/33	28,176.60	29,229.97			(87.09)		28,089.51	29,564.55	421.67	0.00
GNMA	1996 A-C Single Family	6.15	02/12/03	02/20/33	38,776.02	40,846.29			(124.51)		38,651.51	40,497.34	(224.44)	0.00
GNMA	1996 A-C Single Family	6.15	02/20/03	02/20/33	26,269.11	27,671.64			(264.04)		26,005.07	27,246.96	(160.64)	0.00
GNMA	1996 A-C Single Family	5.40	03/03/03	03/20/33			6,200.04		(12.61)		6,187.43	6,512.34	324.91	0.00
GNMA	1996 A-C Single Family	6.15	02/27/03	02/20/33	31,121.78	32,783.39			(84.09)		31,037.69	32,519.93	(179.37)	0.00
GNMA	1996 A-C Single Family	5.40	02/27/03	01/20/33	5,635.77	5,846.46			(17.34)		5,618.43	5,913.46	84.34	0.00
GNMA	1996 A-C Single Family	6.15	02/27/03	02/27/23	4,789.58	5,045.30			(13.65)		4,775.93	5,004.01	(27.64)	0.00
GNMA	1996 A-C Single Family	6.15	03/12/03	02/20/33			21,972.84		(39.06)		21,933.78	22,981.25	1,047.47	0.00
GNMA	1996 A-C Single Family	6.15	03/24/03	03/20/33			16,916.73		(29.96)		16,886.77	17,693.20	806.43	0.00
GNMA	1996 A-C Single Family	5.40	03/24/03	02/20/33			11,231.02		(51.90)		11,179.12	11,766.16	587.04	0.00
GNMA	1996 A-C Single Family	6.15	04/02/03	04/20/33			31,024.19		(63.82)		30,960.37	32,439.55	1,479.18	0.00
GNMA	1996 A-C Single Family	6.15	04/02/03	03/20/33			8,380.96		(8.79)		8,372.17	8,772.07	399.90	0.00
GNMA	1996 A-C Single Family	6.15	04/10/03	03/20/33			23,001.08		(44.97)		22,956.11	24,052.85	1,096.74	0.00
GNMA	1996 A-C Single Family	6.15	04/10/03	03/20/33			7,268.50		(6.48)		7,262.02	7,608.89	346.87	0.00
GNMA	1996 A-C Single Family	5.40	04/10/03	01/20/33			4,789.67		(4.97)		4,784.70	5,036.01	251.31	0.00
GNMA	1996 A-C Single Family	6.15	04/17/03	04/20/33			21,809.50		(14.90)		21,794.60	22,835.57	1,040.97	0.00
GNMA	1996 A-C Single Family	5.40	04/24/03	03/20/33			5,737.77		(5.87)		5,731.90	6,032.96	301.06	0.00
GNMA	1996 A-C Single Family	6.15	04/24/03	04/20/33			8,919.85		(11.92)		8,907.93	9,333.45	425.52	0.00
GNMA	1996 A-C Single Family	6.15	04/29/03	03/20/33			4,626.99		(4.12)		4,622.87	4,843.68	220.81	0.00
GNMA	1996 A-C Single Family	6.15	05/08/03	04/20/33			5,376.95				5,376.95	5,633.73	256.78	0.00
GNMA	1996 A-C Single Family	6.15	05/08/03	04/20/33			10,392.17				10,392.17	10,888.45	496.28	0.00
GNMA	1996 A-C Single Family	5.40	05/08/03	03/20/33			5,829.04				5,829.04	6,135.13	306.09	0.00
GNMA	1996 A-C Single Family	6.15	05/15/03	04/20/33			9,418.08				9,418.08	9,867.85	449.77	0.00
GNMA	1996 A-C Single Family	6.15	05/22/03	05/20/33			3,348.88				3,348.88	3,508.80	159.92	0.00
					20,375,568.82	21,141,705.21	293,432.89	(2,467,815.48)	(531,635.27)	0.00	17,669,550.96	18,484,783.03	49,095.68	0.00
Repo Agmt	1996 D&E Single Family	1.34	05/30/03	06/02/03	218,908.28	218,908.28	690.44				219,598.72	219,598.72	-	0.00
Repo Agmt	1996 D&E Single Family	1.34	05/30/03	06/02/03	140,544.85	140,544.85	12,862.40				153,407.25	153,407.25	-	0.00
GICs	1996 D&E Single Family	6.08	11/14/96	09/30/29	17,923,466.69	17,923,466.69		(8,676,299.02)			9,247,167.67	9,247,167.67	-	0.00
Repo Agmt	1996 D&E Single Family	1.34	05/30/03	06/02/03			62,398.89				62,398.89	62,398.89	-	0.00
T Bond	1996 D&E Single Family	13.25	08/05/85	05/15/14	934,830.28	1,475,495.87	158.34				934,988.62	1,491,978.59	16,324.38	0.00
FNMA	1996 D&E Single Family	6.25	04/15/97	03/01/27	804,211.46	839,829.99			(72,416.36)		731,795.10	761,849.92	(5,563.71)	0.00
FNMA	1996 D&E Single Family	6.25	05/29/97	05/01/27	860,967.76	899,100.02			(5,627.34)		855,340.42	890,469.25	(3,003.43)	0.00
FNMA	1996 D&E Single Family	6.25	06/26/97	05/01/27	589,620.30	615,734.58			(110,040.72)		479,579.58	499,275.91	(6,417.95)	0.00
FNMA	1996 D&E Single Family	6.25	08/18/97	06/01/27	454,297.54	476,680.78			(2,948.34)		451,349.20	472,138.34	(1,594.10)	0.00
FNMA	1996 D&E Single Family	6.25	09/29/97	08/01/27	648,763.74	680,728.33			(77,703.27)		571,060.47	597,363.50	(5,661.56)	0.00
FNMA	1996 D&E Single Family	6.25	01/29/98	11/01/27	814,564.71	854,698.31			(8,899.48)		805,665.23	842,774.17	(3,024.66)	0.00
GNMA	1996 D&E Single Family	6.25	03/18/97	02/20/27	5,778,805.14	6,047,057.27			(511,971.03)		5,266,834.11	5,485,091.72	(49,994.52)	0.00
GNMA	1996 D&E Single Family	6.25	04/15/97	04/20/27	2,972,885.10	3,110,886.43			(336,051.70)		2,636,833.40	2,746,103.78	(28,730.95)	0.00
GNMA	1996 D&E Single Family	6.25	04/29/97	04/20/27	2,494,271.80	2,610,055.90			(381,635.39)		2,112,636.41	2,200,184.06	(28,236.45)	0.00
GNMA	1996 D&E Single Family	6.25	05/15/97	05/20/27	2,594,072.09	2,714,488.92			(243,467.52)		2,350,604.57	2,448,013.62	(23,007.78)	0.00
GNMA	1996 D&E Single Family	6.25	06/17/97	06/20/27	4,125,217.87	4,316,710.48			(231,241.37)		3,893,976.50	4,055,342.89	(30,126.22)	0.00
GNMA	1996 D&E Single Family	6.25	06/26/97	06/20/27	890,826.76	932,178.94			(95,875.74)		794,951.02	827,893.79	(8,409.41)	0.00
GNMA	1996 D&E Single Family	6.25	07/15/97	06/20/27	1,426,689.57	1,492,916.50			(124,036.04)		1,302,653.53	1,356,635.49	(12,244.97)	0.00

GNMA	1996 D&E Single Family	6.25	07/30/97	07/20/27	1,842,287.12	1,927,806.09			(84,896.24)		1,757,390.88	1,830,217.16	(12,692.69)	0.00
GNMA	1996 D&E Single Family	6.25	08/18/97	07/20/27	3,441,595.68	3,601,354.55			(441,806.31)		2,999,789.37	3,124,100.64	(35,447.60)	0.00
GNMA	1996 D&E Single Family	6.25	08/28/97	08/20/27	3,929,442.33	4,111,847.04			(378,408.63)		3,551,033.70	3,698,188.54	(35,249.87)	0.00
GNMA	1996 D&E Single Family	6.25	09/18/97	09/20/27	1,136,045.14	1,188,780.36			(56,185.05)		1,079,860.09	1,124,609.49	(7,985.82)	0.00
GNMA	1996 D&E Single Family	6.25	09/29/97	09/20/27	1,349,167.52	1,411,795.88			(8,655.03)		1,340,512.49	1,396,063.33	(7,077.52)	0.00
GNMA	1996 D&E Single Family	6.25	10/15/97	09/20/27	1,054,939.87	1,103,910.18			(165,139.14)		889,800.73	926,674.07	(12,096.97)	0.00
GNMA	1996 D&E Single Family	6.25	10/30/97	10/20/27	1,461,251.00	1,529,082.27			(75,197.96)		1,386,053.04	1,443,491.08	(10,393.23)	0.00
GNMA	1996 D&E Single Family	6.25	11/17/97	10/20/27	1,248,995.56	1,306,973.93			(5,301.93)		1,243,693.63	1,295,232.29	(6,439.71)	0.00
GNMA	1996 D&E Single Family	6.25	11/25/97	11/20/27	909,796.35	952,029.10			(4,563.79)		905,232.56	942,745.40	(4,719.91)	0.00
GNMA	1996 D&E Single Family	6.25	12/17/97	11/20/27	2,208,387.70	2,310,901.06			(119,149.59)		2,089,238.11	2,175,816.14	(15,935.33)	0.00
GNMA	1996 D&E Single Family	6.25	01/29/98	01/20/28	3,359,473.91	3,513,337.82			(321,392.43)		3,038,081.48	3,161,701.02	(30,244.37)	0.00
GNMA	1996 D&E Single Family	6.25	04/29/98	04/20/28	1,359,662.44	1,421,934.98			(6,244.29)		1,353,418.15	1,408,488.73	(7,201.96)	0.00
GNMA	1996 D&E Single Family	6.25	07/06/98	05/20/28	681,672.20	712,892.79			(70,114.20)		611,558.00	636,442.30	(6,336.29)	0.00
GNMA	1996 D&E Single Family	6.25	08/27/98	07/20/28	1,289,066.28	1,348,105.52			(149,089.87)		1,139,976.41	1,186,362.05	(12,653.60)	0.00
GNMA	1996 D&E Single Family	6.25	09/24/98	08/20/28	687,835.40	719,338.26			(2,733.41)		685,101.99	712,978.79	(3,626.06)	0.00
GNMA	1996 D&E Single Family	6.25	10/01/98	08/20/28	832,947.20	871,096.18			(4,651.56)		828,295.64	861,998.99	(4,445.63)	0.00
GNMA	1996 D&E Single Family	6.25	10/29/98	09/20/28	591,695.63	618,795.29			(80,591.91)		511,103.72	531,900.53	(6,302.85)	0.00
GNMA	1996 D&E Single Family	6.25	12/29/98	10/20/28	1,806,691.20	1,889,437.66			(134,260.03)		1,672,431.17	1,740,482.39	(14,695.24)	0.00
GNMA	1996 D&E Single Family	6.25	10/20/99	07/20/29	408,143.33	426,628.14			(1,795.50)		406,347.83	422,707.39	(2,125.25)	0.00
GNMA	1996 D&E Single Family	6.25	11/23/99	10/20/29	250,729.46	262,085.00			(929.37)		249,800.09	259,857.04	(1,298.59)	0.00
GNMA	1996 D&E Single Family	6.25	01/27/00	12/20/29	632,821.85	661,482.35			(82,581.27)		550,240.58	572,393.27	(6,507.81)	0.00
FNMA	1996 D&E Single Family	6.25	01/28/00	09/01/29	278,395.94	291,912.06			(1,411.25)		276,984.69	289,507.17	(993.64)	0.00
Repo Agmt	1996 D&E Single Family	1.34	05/30/03	06/02/03			92,081.49				92,081.49	92,081.49	-	0.00
T Bond	1996 D&E Single Family	13.88	08/05/82	05/15/11	562,094.30	765,441.89	0.00				562,094.30	758,249.92	(7,191.97)	0.00
Repo Agmt	1996 D&E Single Family	1.34	05/30/03	06/02/03	375.72	375.72	5,576.20				5,951.92	5,951.92	-	0.00
GICs	1996 D&E Single Family	6.08	04/06/98	09/30/29	2,748,805.11	2,748,805.11	134,767.00				2,883,572.11	2,883,572.11	-	0.00
FNMA	1996 D&E Single Family	5.45	01/28/00	07/01/29	47,998.35	49,440.70			(6,083.98)		41,914.37	43,771.18	414.46	0.00
GNMA	1996 D&E Single Family	5.40	08/29/02	08/20/32	14,681.97	15,178.45			(46.46)		14,635.51	15,350.75	218.76	0.00
GNMA	1996 D&E Single Family	6.15	09/12/02	08/20/32	3,431.40	3,480.09			(13.81)		3,417.59	3,447.10	(19.18)	0.00
GNMA	1996 D&E Single Family	6.15	09/19/02	09/20/32	7,871.54	8,261.35			(21.99)		7,849.55	8,194.36	(45.00)	0.00
GNMA	1996 D&E Single Family	5.40	09/19/02	09/20/32	18,402.51	19,094.13			(67.93)		18,334.58	19,300.89	274.69	0.00
					77,837,647.95	81,141,086.09	308,534.76	(8,676,299.02)	(4,403,247.23)	0.00	65,066,636.46	67,929,565.09	(440,509.51)	0.00
Repo Agmt	1997 A-C Single Family	1.34	05/30/03	06/02/03	27.06	27.06	0.00				27.06	27.06	-	0.00
Repo Agmt	1997 A-C Single Family	1.34	05/30/03	06/02/03	178,481.24	178,481.24		(115,077.99)			63,403.25	63,403.25	-	0.00
GICs	1997 A-C Single Family	6.14	09/17/97	08/31/29	4,523,266.15	4,523,266.15		(1,087,144.72)			3,436,121.43	3,436,121.43	-	0.00
FNMA	1997 A-C Single Family	6.25	02/20/98	01/01/28	511,119.80	533,757.30			(7,754.08)		503,365.72	524,038.95	(1,964.27)	0.00
FNMA	1997 A-C Single Family	6.25	03/27/98	03/01/28	596,628.93	622,618.09			(36,532.21)		560,096.72	582,623.81	(3,462.07)	0.00
FNMA	1997 A-C Single Family	6.25	06/29/98	05/01/28	723,499.75	755,015.40			(43,488.02)		680,011.73	707,361.80	(4,165.58)	0.00
GNMA	1997 A-C Single Family	6.25	02/20/98	01/20/28	6,363,270.08	6,654,707.85			(90,196.66)		6,273,073.42	6,528,324.78	(36,186.41)	0.00
FNMA	1997 A-C Single Family	6.25	11/30/98	09/01/28	534,407.10	557,685.87			(2,164.54)		532,242.56	553,649.36	(1,871.97)	0.00
GNMA	1997 A-C Single Family	6.25	03/27/98	03/20/28	7,084,581.10	7,409,054.91			(166,281.89)		6,918,299.21	7,199,804.80	(42,968.22)	0.00
GNMA	1997 A-C Single Family	6.25	05/19/98	05/20/28	5,744,356.59	6,007,448.12			(384,492.95)		5,359,863.64	5,577,956.49	(44,998.68)	0.00
GNMA	1997 A-C Single Family	5.45	07/28/00	06/20/30	2,287,244.22	2,357,531.23			(9,386.29)		2,277,857.93	2,384,006.11	35,861.17	0.00
GNMA	1997 A-C Single Family	6.25	08/14/98	07/20/28	3,195,325.84	3,341,671.76			(194,886.47)		3,000,439.37	3,122,527.25	(24,258.04)	0.00
GNMA	1997 A-C Single Family	6.25	06/29/98	06/20/28	1,748,484.32	1,828,564.90			(108,547.88)		1,639,936.44	1,706,665.45	(13,351.57)	0.00
GNMA	1997 A-C Single Family	6.25	09/18/98	09/20/28	2,336,946.14	2,443,978.27			(9,977.93)		2,326,968.21	2,421,652.55	(12,347.79)	0.00
FNMA	1997 A-C Single Family	6.25	03/31/99	11/01/28	265,195.96	276,747.90			(1,320.25)		263,875.71	274,488.79	(938.86)	0.00
GNMA	1997 A-C Single Family	6.25	11/30/98	11/20/28	1,533,195.76	1,603,416.13			(6,272.50)		1,526,923.26	1,589,053.77	(8,089.86)	0.00
GNMA	1997 A-C Single Family	6.25	11/30/98	10/20/28	1,281,718.05	1,340,420.74			(4,953.20)		1,276,764.85	1,328,716.41	(6,751.13)	0.00
GNMA	1997 A-C Single Family	6.25	11/30/98	10/20/28	649,635.58	679,388.89			(2,714.10)		646,921.48	673,244.72	(3,430.07)	0.00
FNMA	1997 A-C Single Family	6.25	05/27/99	11/01/28	339,043.59	354,059.83			(1,962.21)		337,081.38	350,925.31	(1,172.31)	0.00
GNMA	1997 A-C Single Family	6.25	02/16/99	02/20/29	3,612,358.98	3,775,962.72			(133,578.11)		3,478,780.87	3,618,836.59	(23,548.02)	0.00
GNMA	1997 A-C Single Family	6.25	03/31/99	02/20/29	623,369.93	651,602.35			(2,784.02)		620,585.91	645,570.70	(3,247.63)	0.00
GNMA	1997 A-C Single Family	6.25	05/27/99	05/20/29	826,007.77	863,417.66			(3,244.15)		822,763.62	855,888.08	(4,285.43)	0.00
GNMA	1997 A-C Single Family	5.45	07/30/99	07/20/29	1,474,715.52	1,523,395.88			(6,518.98)		1,468,196.54	1,539,506.85	22,629.95	0.00
GNMA	1997 A-C Single Family	5.45	08/26/99	08/20/29	1,227,425.10	1,267,942.40			(5,191.35)		1,222,233.75	1,281,597.64	18,846.59	0.00
FNMA	1997 A-C Single Family	5.45	09/20/99	08/01/29	239,630.36	245,633.10			(1,090.51)		238,539.85	247,919.24	3,376.65	0.00
GNMA	1997 A-C Single Family	5.45	09/20/99	09/20/29	1,023,467.50	1,057,252.16			(166,092.90)		857,374.60	899,017.28	7,858.02	0.00
FNMA	1997 A-C Single Family	5.45	12/20/99	12/01/29	601,543.35	616,612.01			(54,764.51)		546,778.84	568,278.18	6,430.68	0.00
FNMA	1997 A-C Single Family	5.45	01/19/00	12/01/29	336,891.78	345,330.92			(1,862.54)		335,029.24	348,202.59	4,734.21	0.00
GNMA	1997 A-C Single Family	5.45	10/28/99	10/20/29	2,367,761.40	2,445,921.20			(125,269.71)		2,242,491.69	2,351,409.51	30,758.02	0.00
GNMA	1997 A-C Single Family	5.45	11/18/99	11/20/29	627,586.44	648,303.07			(3,160.19)		624,426.25	654,754.63	9,611.75	0.00
GNMA	1997 A-C Single Family	5.45	12/30/99	12/20/29	4,937,346.81	5,100,328.63			(21,397.93)		4,915,948.88	5,154,716.52	75,785.82	0.00
GNMA	1997 A-C Single Family	5.45	01/28/00	01/20/30	1,687,698.20	1,739,561.17			(91,393.20)		1,596,305.00	1,670,692.81	22,524.84	0.00
GNMA	1997 A-C Single Family	5.45	02/22/00	01/20/30	566,467.03	583,874.56			(73,438.93)		493,028.10	516,003.21	5,567.58	0.00
GNMA	1997 A-C Single Family	5.45	03/27/00	02/20/30	710,544.32	732,379.35			(3,188.16)		707,356.16	740,318.96	11,127.77	0.00

FNMA	1997 A-C Single Family	5.45	04/27/00	03/01/30	397,151.11	406,372.96			(2,172.33)		394,978.78	410,019.57	5,818.94	0.00
GNMA	1997 A-C Single Family	5.45	04/27/00	04/20/30	1,288,470.12	1,328,064.81			(5,220.31)		1,283,249.81	1,343,049.25	20,204.75	0.00
GNMA	1997 A-C Single Family	5.45	05/30/00	04/20/30	199,141.22	205,260.83			(766.72)		198,374.50	207,618.75	3,124.64	0.00
GNMA	1997 A-C Single Family	5.45	06/21/00	05/20/30	986,621.26	1,016,940.13			(82,863.59)		903,757.67	945,872.78	11,796.24	0.00
GNMA	1997 A-C Single Family	5.45	09/18/00	09/20/30	2,106,097.00	2,170,817.36			(111,088.55)		1,995,008.45	2,087,975.84	28,247.03	0.00
FNMA	1997 A-C Single Family	5.45	07/24/00	06/01/30	406,799.83	416,245.72			(1,580.95)		405,218.88	420,649.61	5,984.84	0.00
					66,143,522.29	68,609,060.63	0.00	(1,202,222.71)	(1,967,598.82)	0.00	62,973,700.76	65,532,490.68	93,251.58	0.00
Repo Agmt	1997 D-F Single Family	1.34	05/30/03	06/02/03	2,056.29	2,056.29	6.47				2,062.76	2,062.76	-	0.00
Repo Agmt	1997 D-F Single Family	1.34	05/30/03	06/02/03	1,426,270.25	1,426,270.25		(1,391,621.89)			34,648.36	34,648.36	-	0.00
Repo Agmt	1997 D-F Single Family	1.34	05/30/03	06/02/03	18.97	18.97	0.00				18.97	18.97	-	0.00
GICs	1997 D-F Single Family	5.91	12/04/97	03/01/30	107,427.71	107,427.71	0.00				107,427.71	107,427.71	-	0.00
GICs	1997 D-F Single Family	5.91	12/04/97	03/01/30	4,630,447.15	4,630,447.15		(1,704,641.25)			2,925,805.90	2,925,805.90	-	0.00
FNMA	1997 D-F Single Family	6.25	06/29/98	06/01/28	694,049.89	724,282.70			(95,918.40)		598,131.49	622,188.34	(6,175.96)	0.00
FNMA	1997 D-F Single Family	6.25	11/30/98	10/01/28	501,894.80	523,757.34			(3,153.25)		498,741.55	518,800.94	(1,803.15)	0.00
GNMA	1997 D-F Single Family	6.25	05/19/98	05/20/28	2,742,495.99	2,868,102.31			(90,490.14)		2,652,005.85	2,759,915.97	(17,696.20)	0.00
GNMA	1997 D-F Single Family	5.45	07/24/00	06/20/30	3,144,176.29	3,240,796.83			(52,184.09)		3,091,992.20	3,236,079.04	47,466.30	0.00
GNMA	1997 D-F Single Family	6.25	08/14/98	07/20/28	1,305,481.11	1,365,272.14			(6,307.63)		1,299,173.48	1,352,036.85	(6,927.66)	0.00
GNMA	1997 D-F Single Family	5.45	08/28/00	08/20/30	474,758.02	489,347.33			(86,772.85)		387,985.17	406,065.28	3,490.80	0.00
GNMA	1997 D-F Single Family	6.25	06/30/98	06/20/28	1,800,264.53	1,882,716.65			(64,985.73)		1,735,278.80	1,805,887.29	(11,843.63)	0.00
GNMA	1997 D-F Single Family	6.25	09/18/98	08/20/28	3,131,450.51	3,274,870.94			(236,094.73)		2,895,355.78	3,013,167.81	(25,608.40)	0.00
FNMA	1997 D-F Single Family	6.25	03/31/99	11/01/28	350,555.90	365,826.12			(9,309.01)		341,246.89	354,971.84	(1,545.27)	0.00
GNMA	1997 D-F Single Family	6.25	11/30/98	11/20/28	2,675,435.65	2,797,970.60			(267,605.79)		2,407,829.86	2,505,804.46	(24,560.35)	0.00
GNMA	1997 D-F Single Family	6.25	11/30/98	10/20/28	1,764,789.19	1,845,616.53			(7,096.45)		1,757,692.74	1,829,213.26	(9,306.82)	0.00
GNMA	1997 D-F Single Family	6.25	11/30/98	10/20/28	698,734.30	730,736.33			(3,753.47)		694,980.83	723,259.60	(3,723.26)	0.00
FNMA	1997 D-F Single Family	6.25	05/27/99	04/01/29	334,593.75	349,034.82			(53,371.18)		281,222.57	292,409.60	(3,254.04)	0.00
GNMA	1997 D-F Single Family	6.25	02/16/99	02/20/29	4,122,542.34	4,309,252.28			(55,119.98)		4,067,422.36	4,231,176.78	(22,955.52)	0.00
GNMA	1997 D-F Single Family	6.25	03/31/99	03/20/29	1,837,381.37	1,920,596.37			(112,606.91)		1,724,774.46	1,794,213.88	(13,775.58)	0.00
GNMA	1997 D-F Single Family	6.25	05/27/99	04/20/29	1,932,176.27	2,019,684.53			(63,805.25)		1,868,371.02	1,943,591.64	(12,287.64)	0.00
GNMA	1997 D-F Single Family	5.45	06/22/99	06/20/29	1,089,651.40	1,125,620.79			(5,966.43)		1,083,684.97	1,136,319.55	16,665.19	0.00
GNMA	1997 D-F Single Family	5.45	07/30/99	07/20/29	1,780,861.87	1,839,648.12			(7,916.89)		1,772,944.98	1,859,056.92	27,325.69	0.00
GNMA	1997 D-F Single Family	5.45	08/26/99	08/20/29	1,654,275.02	1,708,882.64			(7,034.38)		1,647,240.64	1,727,247.12	25,398.86	0.00
GNMA	1997 D-F Single Family	5.45	09/30/99	09/20/29	929,690.74	960,379.83			(3,999.87)		925,690.87	970,651.68	14,271.72	0.00
FNMA	1997 D-F Single Family	5.45	12/21/99	11/01/29	531,314.36	544,623.78			(5,071.23)		526,243.13	546,935.01	7,382.46	0.00
GNMA	1997 D-F Single Family	5.45	10/29/99	10/20/29	2,257,197.56	2,331,707.65			(85,740.47)		2,171,457.09	2,276,924.76	30,957.58	0.00
GNMA	1997 D-F Single Family	5.45	11/18/99	11/20/29	2,465,837.53	2,547,234.83			(10,859.59)		2,454,977.94	2,574,216.22	37,840.98	0.00
GNMA	1997 D-F Single Family	5.45	12/30/99	12/20/29	3,369,322.39	3,480,543.72			(14,560.54)		3,354,761.85	3,517,702.63	51,719.45	0.00
GNMA	1997 D-F Single Family	5.45	01/28/00	01/20/30	2,562,565.24	2,641,312.87			(12,332.25)		2,550,232.99	2,669,073.85	40,093.23	0.00
GNMA	1997 D-F Single Family	5.45	02/22/00	01/20/30	1,673,509.74	1,724,936.69			(9,432.12)		1,664,077.62	1,741,623.64	26,119.07	0.00
GNMA	1997 D-F Single Family	5.45	03/27/00	02/20/30	823,546.96	848,854.56			(3,231.16)		820,315.80	858,542.52	12,919.12	0.00
FNMA	1997 D-F Single Family	5.45	02/23/00	01/01/30	300,485.00	308,012.15			(1,879.93)		298,605.07	310,346.22	4,214.00	0.00
GNMA	1997 D-F Single Family	5.45	04/27/00	03/20/30	991,697.73	1,022,172.60			(91,326.21)		900,371.52	942,328.83	11,482.44	0.00
GNMA	1997 D-F Single Family	5.45	05/30/00	05/20/30	900,467.53	928,138.90			(3,570.65)		896,896.88	938,692.27	14,124.02	0.00
GNMA	1997 D-F Single Family	5.45	06/21/00	06/20/30	1,648,631.62	1,699,294.07			(7,010.54)		1,641,621.08	1,718,120.62	25,837.09	0.00
FNMA	1997 D-F Single Family	5.45	05/30/00	05/01/30	301,851.58	308,860.57			(2,293.71)		299,557.87	310,965.03	4,398.17	0.00
GNMA	1997 D-F Single Family	5.45	10/23/00	09/20/30	395,623.08	407,780.58			(1,447.42)		394,175.66	412,544.25	6,211.09	0.00
GNMA	1997 D-F Single Family	5.45	10/30/00	10/20/30	580,336.13	598,169.86			(96,354.36)		483,981.77	506,535.32	4,719.82	0.00
FNMA	1997 D-F Single Family	5.45	07/24/00	06/01/30	840,899.98	860,425.68			(4,095.11)		836,804.87	868,670.40	12,339.83	0.00
GNMA	1997 D-F Single Family	5.45	12/21/00	05/20/30	198,106.97	204,194.80			(784.58)		197,322.39	206,517.61	3,107.39	0.00
FNMA	1997 D-F Single Family	5.45	10/06/00	09/01/30	343,502.62	351,478.75			(1,404.82)		342,097.80	355,124.88	5,050.95	0.00
FNMA	1997 D-F Single Family	5.45	10/30/00	08/01/30	383,841.93	392,754.74			(5,521.25)		378,320.68	392,727.13	5,493.64	0.00
FNMA	1997 D-F Single Family	5.45	02/12/01	02/01/30	128,193.92	131,405.18			(612.23)		127,581.69	132,598.20	1,805.25	0.00
Repo Agmt	1997 D-F Single Family	1.34	05/30/03	06/02/03	708,689.27	708,689.27	38,001.59				746,690.86	746,690.86	-	0.00
					60,537,100.45	62,549,206.82	38,008.06	(3,096,263.14)	(1,591,020.60)	0.00	55,887,824.77	58,178,901.80	278,970.66	0.00
Repo Agmt	2002A SF(JR Lien)	1.34	05/30/03	06/02/03	20,920.06	20,920.06		(20,909.30)			10.76	10.76	-	0.00
Repo Agmt	2002A SF(JR Lien)	1.34	05/30/03	06/02/03			4,152,944.00				4,152,944.00	4,152,944.00	-	0.00
Repo Agmt	2002A SF(JR Lien)	1.34	05/30/03	06/02/03			2,000,000.00				2,000,000.00	2,000,000.00	-	0.00
Repo Agmt	2002A SF(JR Lien)	1.34	05/30/03	06/02/03			20,812.50				20,812.50	20,812.50	-	0.00
T Bond	2002A SF(JR Lien)	13.88	03/27/02	05/15/11	300,000.00	409,031.93	0.00				300,000.00	405,188.90	(3,843.03)	0.00
Repo Agmt	2002A SF(JR Lien)	1.34	05/30/03	06/02/03	7,281,752.91	7,281,752.91		(7,129,278.40)			152,474.51	152,474.51	-	0.00
Repo Agmt	2002A SF(JR Lien)	1.34	05/30/03	06/02/03	154,246.18	154,246.18	1,048,022.00				1,202,268.18	1,202,268.18	-	0.00
					7,756,919.15	7,865,951.08	7,221,778.50	(7,150,187.70)	0.00	0.00	7,828,509.95	7,933,698.85	(3,843.03)	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03	141,459.90	141,459.90	43,003.10				184,463.00	184,463.00	-	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03	1,673,390.08	1,673,390.08		(1,671,372.82)			2,017.26	2,017.26	-	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03	66,452.28	66,452.28		(39,199.85)			27,252.43	27,252.43	-	0.00

GICs	2002 A-D SF MRB	5.01	06/26/02	03/01/34	513,351.73	513,351.73		(13,221.50)		500,130.23	500,130.23	-	0.00
GICs	2002 A-D SF MRB	4.51	06/26/02	03/01/34	1,949,898.45	1,949,898.45		(1,703,888.80)		246,009.65	246,009.65	-	0.00
GICs	2002 A-D SF MRB	2.56	06/26/02	03/01/34	1,230,811.29	1,230,811.29		(152,215.37)		1,078,595.92	1,078,595.92	-	0.00
Repo Agmt	2002 A-D SF MRB				117,578.41	117,578.41		(117,578.41)				-	0.00
GICs	2002 A-D SF MRB	5.01	06/26/02	03/01/34	3,520,363.60	3,520,363.60		(1,901,460.55)		1,618,903.05	1,618,903.05	-	0.00
GNMA	2002 A-D SF MRB	5.40	08/29/02	08/20/32	294,794.35	305,831.79			(934.84)	293,859.51	309,304.58	4,407.63	0.00
GNMA	2002 A-D SF MRB	6.15	11/12/02	11/20/32	356,085.61	375,122.05			(1,035.42)	355,050.19	372,041.33	(2,045.30)	0.00
GNMA	2002 A-D SF MRB	5.40	11/12/02	10/20/32	390,132.94	404,732.06			(1,370.79)	388,762.15	409,187.22	5,825.95	0.00
GNMA	2002 A-D SF MRB	6.15	09/12/02	08/20/32	66,558.33	70,118.48			(278.12)	66,280.21	69,454.08	(386.28)	0.00
GNMA	2002 A-D SF MRB	6.15	09/19/02	09/20/32	157,985.44	166,435.54			(442.28)	157,543.16	165,086.61	(906.65)	0.00
GNMA	2002 A-D SF MRB	5.40	09/19/02	09/20/32	371,177.62	385,080.27			(1,367.01)	369,810.61	389,253.05	5,539.79	0.00
GNMA	2002 A-D SF MRB	6.15	09/26/02	09/20/32	336,278.00	354,263.36			(921.22)	335,356.78	351,413.29	(1,928.85)	0.00
GNMA	2002 A-D SF MRB	5.40	09/26/02	09/20/32	250,120.61	259,483.64			(789.02)	249,331.59	262,434.51	3,739.89	0.00
GNMA	2002 A-D SF MRB	6.15	10/10/02	09/20/32	398,719.47	420,031.48			(1,166.24)	397,553.23	416,574.75	(2,290.49)	0.00
GNMA	2002 A-D SF MRB	5.40	10/10/02	09/20/32	169,569.55	175,916.66			(559.79)	169,009.76	177,891.01	2,534.14	0.00
GNMA	2002 A-D SF MRB	6.15	10/21/02	10/20/32	324,056.92	341,378.14			(1,124.82)	322,932.10	338,383.28	(1,870.04)	0.00
GNMA	2002 A-D SF MRB	5.40	10/21/02	10/20/32	216,376.23	224,467.53			(680.39)	215,695.84	227,022.47	3,235.33	0.00
GNMA	2002 A-D SF MRB	6.15	10/29/02	10/20/32	134,847.02	142,054.74			(399.94)	134,447.08	140,879.90	(774.90)	0.00
GNMA	2002 A-D SF MRB	5.40	10/29/02	09/20/32	60,199.82	62,450.97			(194.82)	60,005.00	63,155.99	899.84	0.00
GNMA	2002 A-D SF MRB	6.15	11/05/02	10/20/32	115,562.27	121,740.27			(314.02)	115,248.25	120,763.54	(662.71)	0.00
GNMA	2002 A-D SF MRB	5.40	11/05/02	09/20/32	151,397.48	157,061.66			(508.73)	150,888.75	158,814.99	2,262.06	0.00
GNMA	2002 A-D SF MRB	6.15	11/19/02	11/20/32	388,815.39	409,601.57			(117,267.39)	271,548.00	284,544.16	(7,790.02)	0.00
GNMA	2002 A-D SF MRB	5.40	11/19/02	11/20/32	209,004.06	216,821.86			(662.17)	208,341.89	219,284.55	3,124.86	0.00
GNMA	2002 A-D SF MRB	6.15	11/26/02	11/20/32	1,109,004.09	1,168,293.32			(3,913.82)	1,105,090.27	1,157,976.61	(6,402.89)	0.00
GNMA	2002 A-D SF MRB	5.40	11/26/02	11/20/32	399,853.80	414,821.03			(1,603.70)	398,250.10	419,178.08	5,960.75	0.00
GNMA	2002 A-D SF MRB	6.15	11/26/02	11/20/32	409,965.94	431,883.84			(106,017.72)	303,948.22	318,205.20	(7,660.92)	0.00
GNMA	2002 A-D SF MRB	5.40	11/26/02	11/20/32	239,703.96	248,670.09			(748.22)	238,955.74	251,506.32	3,584.45	0.00
GNMA	2002 A-D SF MRB	6.15	12/12/02	12/20/32	406,271.00	427,986.66			(1,128.72)	405,142.28	424,526.94	(2,331.00)	0.00
GNMA	2002 A-D SF MRB	5.40	12/12/02	12/20/32	114,592.84	118,877.99			(357.87)	114,234.97	120,233.68	1,713.56	0.00
GNMA	2002 A-D SF MRB	6.15	12/19/02	12/20/32	369,282.77	389,021.36			(1,000.31)	368,282.46	385,903.50	(2,117.55)	0.00
GNMA	2002 A-D SF MRB	5.40	12/19/02	11/20/32	225,922.15	234,370.42			(709.28)	225,212.87	237,039.24	3,378.10	0.00
GNMA	2002 A-D SF MRB	6.15	12/30/02	12/20/32	298,188.87	314,127.41			(826.11)	297,362.76	311,590.52	(1,710.78)	0.00
GNMA	2002 A-D SF MRB	5.40	12/30/02	12/20/32	312,456.56	324,140.75			(969.34)	311,487.22	327,844.03	4,672.62	0.00
GNMA	2002 A-D SF MRB	6.15	12/30/02	12/20/32	430,719.87	453,742.33			(1,403.76)	429,316.11	449,857.38	(2,481.19)	0.00
GNMA	2002 A-D SF MRB	5.40	12/30/02	12/20/32	207,491.89	215,250.96			(642.30)	206,849.59	217,711.66	3,103.00	0.00
GNMA	2002 A-D SF MRB	6.15	01/07/03	12/20/32	121,233.12	127,719.52			(331.23)	120,901.89	126,686.62	(701.67)	0.00
GNMA	2002 A-D SF MRB	6.15	01/23/03	01/20/33	656,450.55	691,498.81			(2,411.13)	654,039.42	685,273.48	(3,814.20)	0.00
GNMA	2002 A-D SF MRB	5.40	01/23/03	01/20/33	392,441.67	407,112.91			(1,791.72)	390,649.95	411,163.75	5,842.56	0.00
GNMA	2002 A-D SF MRB	6.15	01/23/03	01/20/33	295,918.39	311,717.64			(789.68)	295,128.71	309,222.76	(1,705.20)	0.00
GNMA	2002 A-D SF MRB	5.40	01/23/03	01/20/33	108,038.02	112,076.96			(332.46)	107,705.56	113,361.38	1,616.88	0.00
GNMA	2002 A-D SF MRB	6.15	01/30/03	01/20/33	431,228.29	454,251.81			(2,557.18)	428,671.11	449,142.57	(2,552.06)	0.00
GNMA	2002 A-D SF MRB	5.40	01/30/03	01/20/33	561,292.04	582,275.66			(1,734.88)	559,557.16	588,940.62	8,399.84	0.00
GNMA	2002 A-D SF MRB	6.15	02/12/03	02/20/33	772,437.77	813,678.65			(2,480.32)	769,957.45	806,727.24	(4,471.09)	0.00
GNMA	2002 A-D SF MRB	6.15	02/20/03	02/20/33	523,293.89	551,232.84			(5,259.75)	518,034.14	542,773.18	(3,199.91)	0.00
GNMA	2002 A-D SF MRB	5.40	03/03/03	03/20/33			123,507.86		(251.27)	123,256.59	129,729.05	6,472.46	0.00
GNMA	2002 A-D SF MRB	6.15	02/27/03	02/20/33	619,961.65	653,061.75			(1,674.85)	618,286.80	647,813.48	(3,573.42)	0.00
GNMA	2002 A-D SF MRB	5.40	02/27/03	01/20/33	112,267.36	116,464.41			(345.41)	111,921.95	117,799.19	1,680.19	0.00
GNMA	2002 A-D SF MRB	6.15	02/27/03	02/20/33	95,410.85	100,504.88			(271.79)	95,139.06	99,682.49	(550.60)	0.00
GNMA	2002 A-D SF MRB	6.15	03/12/03	02/20/33			437,916.20			437,916.20	457,798.10	19,881.90	0.00
GNMA	2002 A-D SF MRB	6.15	03/24/03	03/20/33			336,989.71		(599.83)	336,389.88	352,457.45	16,067.57	0.00
GNMA	2002 A-D SF MRB	5.40	03/24/03	02/20/33			223,727.58		(1,033.83)	222,693.75	234,387.84	11,694.09	0.00
GNMA	2002 A-D SF MRB	6.15	04/02/03	04/20/33			618,017.35		(1,258.93)	616,758.42	646,212.10	29,453.68	0.00
GNMA	2002 A-D SF MRB	6.15	04/02/03	03/20/33			166,952.71		(173.38)	166,779.33	174,743.98	7,964.65	0.00
GNMA	2002 A-D SF MRB	6.15	04/10/03	03/20/33			458,193.08		(887.00)	457,306.08	479,145.02	21,838.94	0.00
GNMA	2002 A-D SF MRB	6.15	04/10/03	03/20/33			144,792.31		(127.91)	144,664.40	151,572.93	6,908.53	0.00
GNMA	2002 A-D SF MRB	5.40	04/10/03	01/20/33			95,412.74		(98.10)	95,314.64	100,319.79	5,005.15	0.00
GNMA	2002 A-D SF MRB	6.15	04/17/03	04/20/33			434,456.11		(293.94)	434,162.17	454,895.85	20,733.68	0.00
GNMA	2002 A-D SF MRB	5.40	04/24/03	03/20/33			114,299.34		(115.86)	114,183.48	120,179.48	5,996.00	0.00
GNMA	2002 A-D SF MRB	6.15	04/24/03	04/20/33			177,687.82		(235.12)	177,452.70	185,927.05	8,474.35	0.00
GNMA	2002 A-D SF MRB	6.15	04/29/03	03/20/33			92,171.93		(81.36)	92,090.57	96,488.41	4,397.84	0.00
GNMA	2002 A-D SF MRB	6.15	05/08/03	04/20/33			107,111.49			107,111.49	112,226.67	5,115.18	0.00
GNMA	2002 A-D SF MRB	6.15	05/08/03	04/20/33			207,017.22			207,017.22	216,903.45	9,886.23	0.00
GNMA	2002 A-D SF MRB	5.40	05/08/03	03/20/33			116,117.28			116,117.28	122,214.83	6,097.55	0.00
GNMA	2002 A-D SF MRB	6.15	05/15/03	04/20/33			187,612.95			187,612.95	196,572.53	8,959.58	0.00
GNMA	2002 A-D SF MRB	6.15	05/22/03	05/20/33			66,711.31			66,711.31	69,897.15	3,185.84	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03	2,008.26	2,008.26	0.00			2,008.26	2,008.26	-	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03			1,153,487.72			1,153,487.72	1,153,487.72	-	0.00

GICs	2002 A-D SF MRB	2.56	06/26/02	03/01/34	86,766,424.78	86,766,424.78		(5,300,971.73)			81,465,453.05	81,465,453.05	-	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03	40,308.20	40,308.20	127.11				40,435.31	40,435.31	-	0.00
Repo Agmt	2002 A-D SF MRB	1.34	05/30/03	06/02/03	3,318.91	3,318.91	10.43				3,329.34	3,329.34	-	0.00
					109,630,474.34	110,280,739.96	5,305,323.35	(10,899,909.03)	(274,475.09)	0.00	103,761,413.57	104,619,406.13	207,726.94	0.00
Repo Agmt	1991 A S/F (1980 A Rfndg)	1.34	05/30/03	06/02/03	12,167.27	12,167.27		(10,454.13)			1,713.14	1,713.14	-	0.00
GICs	1991 A S/F (1980 A Rfndg)	6.08	11/14/96	09/30/29	396,094.72	396,094.72	308,330.04				704,424.76	704,424.76	-	0.00
Repo Agmt	1991 A S/F (1980 A Rfndg)	1.34	05/30/03	06/02/03			8.26				8.26	8.26	-	0.00
GICs	1991 A S/F (1980 A Rfndg)	6.08	11/14/96	09/30/29			6.65				6.65	6.65	-	0.00
Repo Agmt	1991 A S/F (1980 A Rfndg)	1.34	05/30/03	06/02/03	20,947.71	20,947.71		(20,944.15)			3.56	3.56	-	0.00
GICs	1991 A S/F (1980 A Rfndg)	4.51	06/26/02	03/01/34	688,889.12	688,889.12	20,961.81				709,850.93	709,850.93	-	0.00
Repo Agmt	1991 A S/F (1980 A Rfndg)	1.34	05/30/03	06/02/03	0.08	0.08	0.00				0.08	0.08	-	0.00
Repo Agmt	1991 A S/F (1980 A Rfndg)	1.34	05/30/03	06/02/03			0.25				0.25	0.25	-	0.00
GICs	1991 A S/F (1980 A Rfndg)	6.08	11/14/96	09/30/29	8.98	8.98	0.00				8.98	8.98	-	0.00
					1,118,107.88	1,118,107.88	329,307.01	(31,398.28)	0.00	0.00	1,416,016.61	1,416,016.61	0.00	0.00
Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	3,460.44	3,460.44		(3,128.64)			331.80	331.80	-	0.00
Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	79.43	79.43		(74.22)			5.21	5.21	-	0.00
GICs	1994 A&B SF (1983 Rfndg)	6.08	11/14/96	09/30/29	4,212.62	4,212.62	12,606.38				16,819.00	16,819.00	-	0.00
GICs	1994 A&B SF (1983 Rfndg)				1,223.88	1,223.88		(1,223.88)					-	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	05/30/96	04/01/26	27,523.30	29,100.73			(3,795.53)		23,727.77	25,026.68	(278.52)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	06/27/96	05/01/26	14,411.81	15,206.34			(244.94)		14,166.87	14,911.56	(49.84)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	07/15/96	06/01/26	26,652.27	28,221.42			(2,811.02)		23,841.25	25,183.54	(226.86)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	07/30/96	06/01/26	19,021.09	20,157.72			(2,492.65)		16,528.44	17,473.55	(191.52)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	08/15/96	07/01/26	27,263.65	28,877.41			(195.34)		27,068.31	28,600.82	(81.25)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	08/29/96	08/01/26	26,447.76	27,684.15			(156.35)		26,291.41	27,453.01	(74.79)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	09/16/96	08/01/26	21,861.67	22,843.14			(170.16)		21,691.51	22,609.77	(63.21)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	10/30/96	10/01/26	39,571.37	41,335.68			(1,816.89)		37,754.48	39,341.09	(177.70)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	12/23/96	11/01/26	38,496.13	40,238.21			(6,024.53)		32,471.60	33,857.83	(355.85)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	03/27/97	01/01/27	16,861.85	17,606.80			(307.34)		16,554.51	17,233.08	(66.38)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	07/15/97	03/01/27	12,502.41	13,064.57			(3,154.53)		9,347.88	9,744.25	(165.79)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.15	09/29/97	07/01/27	21,330.61	22,352.35			(2,860.09)		18,470.52	19,302.80	(189.46)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	07/30/96	07/20/26	138,015.25	145,751.34			(11,390.79)		126,624.46	133,118.71	(1,241.84)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	03/28/96	03/20/26	32,682.16	34,524.59			(191.08)		32,491.08	34,167.87	(165.64)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	08/15/96	07/20/26	122,109.90	128,943.32			(2,603.93)		119,505.97	125,624.28	(715.11)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	04/29/96	04/20/26	48,536.73	51,257.28			(270.30)		48,266.43	50,741.85	(245.13)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	05/15/96	05/20/26	111,191.57	117,460.78			(7,184.63)		104,006.94	109,378.00	(898.15)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	05/30/96	05/20/26	80,134.54	84,651.89			(5,338.26)		74,796.28	78,656.20	(657.43)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	06/17/96	06/20/26	184,225.62	194,569.52			(9,119.66)		175,105.96	184,103.36	(1,346.50)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	06/29/96	06/20/26	50,896.72	53,737.49			(3,040.29)		47,856.43	50,299.52	(397.68)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	07/15/96	06/20/26	170,692.53	180,214.70			(14,191.51)		156,501.02	164,488.53	(1,534.66)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	08/29/96	08/20/26	139,348.82	146,211.01			(28,928.25)		110,420.57	115,335.43	(1,947.33)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	09/16/96	09/20/26	70,773.61	74,178.37			(2,495.24)		68,278.37	71,240.19	(442.94)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	09/26/96	09/20/26	50,166.45	52,612.16			(295.65)		49,870.80	52,066.10	(250.41)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	10/30/96	10/20/26	183,836.04	192,703.43			(16,772.10)		167,063.94	174,332.16	(1,599.17)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	11/26/96	11/20/26	101,215.58	106,226.95			(3,294.20)		97,921.38	102,305.94	(626.81)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	12/23/96	12/20/26	59,128.17	61,950.68			(3,496.76)		55,631.41	58,024.02	(429.90)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	01/16/97	12/20/26	80,140.64	83,968.62			(453.06)		79,687.58	83,117.19	(398.37)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	01/30/97	01/20/27	57,380.85	60,167.05			(288.20)		57,092.65	59,607.53	(271.32)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	02/13/97	02/20/27	59,839.49	62,740.97			(459.52)		59,379.97	61,991.56	(289.89)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	02/27/97	02/20/27	35,656.08	37,325.18			(167.23)		35,488.85	36,990.43	(167.52)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	03/27/97	03/20/27	58,559.51	61,233.19			(2,747.46)		55,812.05	58,109.43	(376.30)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	04/29/97	04/20/27	34,463.34	35,999.37			(2,765.90)		31,697.44	32,967.87	(265.60)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	05/29/97	05/20/27	41,045.38	42,874.77			(5,581.52)		35,463.86	36,885.25	(408.00)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	06/26/97	06/20/27	27,044.68	28,267.99			(4,133.78)		22,910.90	23,844.29	(289.92)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	08/18/97	07/20/27	69,927.35	73,757.19			(7,715.58)		62,211.77	65,336.98	(704.63)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	09/29/97	08/20/27	79,414.52	83,020.44			(10,441.64)		68,972.88	71,794.75	(784.05)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	02/26/98	02/20/28	32,404.54	33,826.13			(4,655.91)		27,748.63	28,839.71	(330.51)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	03/26/98	01/20/28	31,271.81	32,643.70			(139.61)		31,132.20	32,356.32	(147.77)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	04/29/98	04/20/28	29,835.63	31,143.68			(133.71)		29,701.92	30,868.97	(141.00)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	06/25/98	05/20/28	45,239.11	47,223.75			(212.06)		45,027.05	46,797.51	(214.18)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	07/16/98	06/20/28	29,903.04	31,214.89			(174.35)		29,728.69	30,897.62	(142.92)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	09/10/98	07/20/28	46,837.23	48,891.98			(5,367.11)		41,470.12	43,100.73	(424.14)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.15	11/19/98	10/20/28	71,649.00	74,792.24			(2,843.23)		68,805.77	71,511.21	(437.80)	0.00
Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	1,190,118.86	1,190,118.86		(508,738.49)			681,380.37	681,380.37	-	0.00
Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	810,196.48	810,196.48	0.00				810,196.48	810,196.48	-	0.00
Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	76,046.00	76,046.00	239.87				76,285.87	76,285.87	-	0.00

Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	9,887.74	9,887.74	31.20		9,918.94	9,918.94	-	0.00
Repo Agmt	1994 A&B SF (1983 Rfndg)	1.34	05/30/03	06/02/03	682,230.29	682,230.29	352,050.82		1,034,281.11	1,034,281.11	-	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.75	02/20/98	01/01/28	8,416.48	8,789.25		(127.68)	8,288.80	8,629.22	(32.35)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.25	03/27/98	03/01/28	9,824.51	10,252.47		(601.57)	9,222.94	9,593.89	(57.01)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.25	06/29/98	05/01/28	11,913.72	12,432.68		(716.10)	11,197.62	11,647.99	(68.59)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.75	02/20/98	01/20/28	104,782.45	109,581.49		(1,485.25)	103,297.20	107,500.36	(595.88)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.25	11/30/98	09/01/28	8,799.92	9,183.24		(35.65)	8,764.27	9,116.77	(30.82)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	03/27/98	03/20/28	116,660.11	122,003.14		(2,738.12)	113,921.99	118,557.48	(707.54)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	05/19/98	05/20/28	94,590.96	98,923.23		(6,331.36)	88,259.60	91,850.88	(740.99)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	07/28/00	06/20/30	37,663.57	38,820.97		(154.56)	37,509.01	39,256.93	590.52	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	08/14/98	07/20/28	52,616.67	55,026.51		(3,209.14)	49,407.53	51,417.92	(399.45)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	06/29/98	06/20/28	28,791.87	30,110.54		(1,787.43)	27,004.44	28,103.25	(219.86)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	09/18/98	09/20/28	38,481.98	40,244.45		(164.30)	38,317.68	39,876.83	(203.32)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.25	03/31/99	11/01/28	4,366.90	4,557.12		(21.74)	4,345.16	4,519.92	(15.46)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	11/30/98	11/20/28	25,246.78	26,403.08		(103.29)	25,143.49	26,166.58	(133.21)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	11/30/98	11/20/28	21,105.72	22,072.36		(81.57)	21,024.15	21,879.62	(111.17)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	11/30/98	10/20/28	10,697.40	11,187.34		(44.69)	10,652.71	11,086.17	(56.48)	0.00
FNMA	1994 A&B SF (1983 Rfndg)	6.25	05/27/99	11/01/28	5,582.93	5,830.20		(32.31)	5,550.62	5,778.58	(19.31)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	02/16/99	02/20/29	59,483.86	62,177.88		(2,199.60)	57,284.26	59,590.52	(387.76)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	03/31/99	02/20/29	10,264.89	10,729.79		(45.84)	10,219.05	10,630.47	(53.48)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	6.25	05/27/99	05/20/29	13,601.69	14,217.71		(53.42)	13,548.27	14,093.72	(70.57)	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	07/30/99	07/20/29	24,283.81	25,085.42		(107.34)	24,176.47	25,350.72	372.64	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	08/26/99	08/20/29	20,211.77	20,878.96		(85.48)	20,126.29	21,103.82	310.34	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	09/20/99	08/01/29	3,945.96	4,044.82		(17.96)	3,928.00	4,082.46	55.60	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	09/20/99	09/20/29	16,853.22	17,409.54		(2,735.02)	14,118.20	14,803.92	129.40	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	12/20/99	12/01/29	9,905.52	10,153.65		(901.79)	9,003.73	9,357.76	105.90	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	01/19/00	12/01/29	5,547.51	5,686.48		(30.67)	5,516.84	5,733.76	77.95	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	10/28/99	10/20/29	38,989.43	40,276.47		(2,062.79)	36,926.64	38,720.17	506.49	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	11/18/99	11/20/29	10,334.30	10,675.44		(52.03)	10,282.27	10,781.68	158.27	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	12/30/99	12/20/29	81,302.28	83,986.07		(352.35)	80,949.93	84,881.67	1,247.95	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	01/28/00	01/20/30	27,790.95	28,644.97		(1,504.95)	26,286.00	27,510.93	370.91	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	02/22/00	01/20/30	9,327.89	9,614.54		(1,209.30)	8,118.59	8,496.92	91.68	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	03/27/00	02/20/30	11,700.40	12,059.95		(52.49)	11,647.91	12,190.70	183.24	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	04/27/00	03/01/30	6,539.77	6,691.62		(35.77)	6,504.00	6,751.67	95.82	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	04/27/00	04/20/30	21,216.98	21,868.98		(85.96)	21,131.02	22,115.73	332.71	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	05/30/00	04/20/30	3,279.25	3,380.02		(12.63)	3,266.62	3,418.84	51.45	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	06/21/00	05/20/30	16,246.48	16,745.73		(1,364.49)	14,881.99	15,575.49	194.25	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	09/18/00	09/20/30	34,680.64	35,746.38		(1,829.27)	32,851.37	34,382.24	465.13	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	07/24/00	06/01/30	6,698.71	6,854.25		(26.03)	6,672.68	6,926.78	98.56	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	07/30/99	07/20/29	201,549.00	208,202.13		(890.95)	200,658.05	210,404.01	3,092.83	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	08/26/99	08/20/29	167,751.83	173,289.32		(709.50)	167,042.33	175,155.58	2,575.76	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	09/20/99	08/01/29	32,750.26	33,570.65		(149.04)	32,601.22	33,883.10	461.49	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	09/20/99	09/20/29	139,877.05	144,494.39		(22,699.87)	117,177.18	122,868.48	1,073.96	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	12/20/99	12/01/29	82,212.78	84,272.21		(7,484.65)	74,728.13	77,666.44	878.88	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	01/19/00	12/01/29	46,042.92	47,196.30		(254.55)	45,788.37	47,588.77	647.02	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	10/28/99	10/20/29	323,601.35	334,283.43		(17,120.58)	306,480.77	321,366.54	4,203.69	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	11/18/99	11/20/29	85,772.09	88,603.43		(431.90)	85,340.19	89,485.16	1,313.63	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	12/30/99	12/30/29	674,785.96	697,060.64		(2,924.45)	671,861.51	704,493.82	10,357.63	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	01/28/00	01/20/30	230,657.25	237,745.35		(12,490.68)	218,166.57	228,333.13	3,078.46	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	02/22/00	01/20/30	77,418.91	79,797.99		(10,036.89)	67,382.02	70,522.02	760.92	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	03/27/00	02/20/30	26,446.72	27,259.43		(118.08)	26,328.64	27,555.55	414.20	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	06/22/99	06/20/29	146,509.81	151,346.10		(802.22)	145,707.59	152,784.61	2,240.73	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	07/30/99	07/20/29	239,446.97	247,351.11		(1,064.47)	238,382.50	249,960.74	3,674.10	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	08/26/99	08/20/29	222,426.68	229,768.98		(945.82)	221,480.86	232,238.19	3,415.03	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	09/20/99	09/20/29	125,002.23	129,128.55		(537.81)	124,464.42	130,509.66	1,918.92	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	12/21/99	11/01/29	71,438.23	73,227.76		(681.85)	70,756.38	73,538.52	992.61	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	10/29/99	10/20/29	303,493.04	313,511.35		(11,528.29)	291,964.75	306,145.48	4,162.42	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	11/18/99	11/20/29	331,545.85	342,490.18		(1,460.13)	330,085.72	346,117.98	5,087.93	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	12/30/99	12/20/29	453,024.56	467,978.90		(1,957.75)	451,066.81	472,975.12	6,953.97	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	01/28/00	01/20/30	344,551.49	355,139.56		(1,658.14)	342,893.35	358,872.18	5,390.76	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	02/22/00	01/20/30	225,012.92	231,927.57		(1,268.19)	223,744.73	234,171.23	3,511.85	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	03/27/00	02/20/30	96,239.61	99,197.05		(377.59)	95,862.02	100,329.19	1,509.73	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	02/23/00	01/01/30	40,401.91	41,413.98		(252.77)	40,149.14	41,727.80	566.59	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	07/28/00	06/20/30	312,597.08	322,203.19		(1,282.82)	311,314.26	325,821.50	4,901.13	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	03/27/00	02/20/30	70,663.21	72,834.69		(317.65)	70,345.56	73,623.66	1,106.62	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	04/27/00	03/01/30	54,278.54	55,538.89		(296.89)	53,981.65	56,037.27	795.27	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	04/27/00	04/20/30	176,094.89	181,506.29		(713.46)	175,381.43	183,554.20	2,761.37	0.00

GNMA	1994 A&B SF (1983 Rfndg)	5.45	05/30/00	04/20/30	27,216.60	28,052.97			(104.79)		27,111.81	28,375.22	427.04	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	06/21/00	05/20/30	134,841.31	138,984.98			(11,324.95)		123,516.36	129,272.22	1,612.19	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	09/18/00	09/20/30	287,839.74	296,685.06			(15,182.44)		272,657.30	285,363.13	3,860.51	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	07/24/00	06/01/30	55,597.23	56,888.20			(216.06)		55,381.17	57,490.08	817.94	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	07/24/00	06/20/30	422,752.38	435,743.56			(7,016.45)		415,735.93	435,109.22	6,382.11	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	08/28/00	08/20/30	63,833.91	65,795.53			(11,667.10)		52,166.81	54,597.78	469.35	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	03/27/00	02/20/30	14,490.99	14,936.30			(56.85)		14,434.14	15,106.77	227.32	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	04/27/00	03/20/30	133,339.40	137,436.92			(12,279.33)		121,060.07	126,701.47	1,543.88	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	05/30/00	05/20/30	121,072.97	124,793.54			(480.09)		120,592.88	126,212.51	1,899.06	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	06/21/00	06/20/30	221,667.88	228,479.73			(942.61)		220,725.27	231,011.07	3,473.95	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	05/31/00	05/01/30	40,585.68	41,528.08			(308.40)		40,277.28	41,811.04	591.36	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	10/23/00	09/20/30	53,193.78	54,828.42			(194.61)		52,999.17	55,468.93	835.12	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	10/30/00	10/20/30	78,029.53	80,427.38			(12,955.38)		65,074.15	68,106.61	634.61	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	07/24/00	06/01/30	113,063.80	115,689.14			(550.61)		112,513.19	116,797.69	1,659.16	0.00
GNMA	1994 A&B SF (1983 Rfndg)	5.45	12/21/00	05/20/30	26,636.60	27,455.14			(105.49)		26,531.11	27,767.46	417.81	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	10/06/00	09/01/30	46,185.87	47,258.31			(188.89)		45,996.98	47,748.54	679.12	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	10/30/00	08/01/30	51,609.73	52,808.11			(742.36)		50,867.37	52,804.40	738.65	0.00
FNMA	1994 A&B SF (1983 Rfndg)	5.45	02/12/01	02/01/30	17,236.38	17,668.15			(82.31)		17,154.07	17,828.57	242.73	0.00
					13,665,499.75	14,066,374.59	364,928.27	(513,165.23)	(388,177.54)	0.00	13,129,085.25	13,615,641.27	85,681.18	0.00
Repo Agmt	1995 C SF (1985 A&B Rfndg)	1.34	05/30/03	06/02/03	100.07	100.07	299.63				399.70	399.70	-	0.00
Repo Agmt	1995 C SF (1985 A&B Rfndg)	1.34	05/30/03	06/02/03			0.42				0.42	0.42	-	0.00
GICs	1995 C SF (1985 A&B Rfndg)	6.08	11/14/96	09/30/29	2,616,151.32	2,616,151.32		(2,609,397.37)			6,753.95	6,753.95	-	0.00
Repo Agmnt	1995 C SF (1985 A&B Rfndg)				0.10	0.10		(0.10)					-	0.00
GICs	1995 C SF (1985 A&B Rfndg)				6,556.95	6,556.95		(6,556.95)					-	0.00
					2,622,808.44	2,622,808.44	300.05	(2,615,954.42)	0.00	0.00	7,154.07	7,154.07	0.00	0.00
	Total Single Family Investment Summary				436,541,169.95	449,909,222.26	23,794,696.38	(45,458,048.24)	(12,832,588.40)	0.00	402,045,229.69	415,235,629.43	(177,652.57)	0.00
													(0.00)	

Texas Department of Housing and Community Affairs
Residential Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	1989 A&B RMRB	1.34	05/30/03	06/02/03	21,038.10	21,038.10	2,947.68				23,985.78	23,985.78	-	0.00
Repo Agmt	1989 A&B RMRB	1.34	05/30/03	06/02/03	1,537.38	1,537.38	0.00				1,537.38	1,537.38	-	0.00
Repo Agmt	1989 A&B RMRB	1.34	05/30/03	06/02/03	2,998,840.66	2,998,840.66	0.00				2,998,840.66	2,998,840.66	-	0.00
Repo Agmt	1989 A&B RMRB				3,804.65	3,804.65		(3,804.65)					-	0.00
Repo Agmt	1989 A&B RMRB	1.34	05/30/03	06/02/03	33,846.66	33,846.66	106.81				33,953.47	33,953.47	-	0.00
					3,059,067.45	3,059,067.45	3,054.49	(3,804.65)	0.00	0.00	3,058,317.29	3,058,317.29	0.00	0.00
Repo Agmt	1998 A/B RMRB	1.34	05/30/03	06/02/03	63,534.25	63,534.25	8,940.64				72,474.89	72,474.89	-	0.00
GICs	1998 A/B RMRB	5.04	12/03/98	01/01/31	2,719,654.87	2,719,654.87	4,774,958.32				7,494,613.19	7,494,613.19	-	0.00
GICs	1998 A/B RMRB	5.04	12/03/98	01/01/31	1,192,262.74	1,192,262.74	0.00				1,192,262.74	1,192,262.74	-	0.00
GNMA	1998 A/B RMRB	5.35	07/28/00	07/20/30	2,462,365.45	2,532,345.88			(104,331.86)		2,358,033.59	2,464,545.97	36,531.95	0.00
GNMA	1998 A/B RMRB	5.35	08/28/00	07/20/30	3,821,406.13	3,930,010.49			(15,658.32)		3,805,747.81	3,977,653.44	63,301.27	0.00
FNMA	1998 A/B RMRB	5.35	05/25/99	04/01/29	575,814.99	588,534.74			(2,987.05)		572,827.94	594,475.11	8,927.42	0.00
GNMA	1998 A/B RMRB	5.35	04/16/99	04/20/29	1,962,474.04	2,022,074.38			(111,973.04)		1,850,501.00	1,937,178.47	27,077.13	0.00
FNMA	1998 A/B RMRB	5.35	06/22/99	05/01/29	369,466.19	377,627.70			(1,818.80)		367,647.39	381,540.78	5,731.88	0.00
GNMA	1998 A/B RMRB	5.35	05/25/99	05/20/29	6,900,158.34	7,109,716.15			(191,663.82)		6,708,494.52	7,022,720.40	104,668.07	0.00
GNMA	1998 A/B RMRB	5.35	06/22/99	06/20/29	7,769,890.29	8,005,861.86			(37,462.83)		7,732,427.46	8,094,614.36	126,215.33	0.00
FNMA	1998 A/B RMRB	5.35	07/30/99	07/01/29	267,401.83	273,308.73			(1,128.30)		266,273.53	276,336.00	4,155.57	0.00
FNMA	1998 A/B RMRB	5.35	08/24/99	08/01/29	249,317.50	254,824.92			(1,049.46)		248,268.04	257,650.09	3,874.63	0.00
GNMA	1998 A/B RMRB	5.35	07/30/99	07/20/29	6,785,980.15	6,992,070.37			(79,431.81)		6,706,548.34	7,020,683.06	108,044.50	0.00
GNMA	1998 A/B RMRB	5.35	08/26/99	08/20/29	5,211,797.69	5,370,079.99			(76,956.25)		5,134,841.44	5,375,357.41	82,233.67	0.00
FNMA	1998 A/B RMRB	5.35	09/30/99	08/01/29	336,901.43	344,343.58			(1,925.30)		334,976.13	347,634.88	5,216.60	0.00
GNMA	1998 A/B RMRB	5.35	09/20/99	09/20/29	3,964,547.29	4,084,950.59			(73,239.42)		3,891,307.87	4,073,576.73	61,865.56	0.00
FNMA	1998 A/B RMRB	5.35	10/29/99	10/01/29	692,311.29	707,604.45			(6,043.96)		686,267.33	712,201.37	10,640.88	0.00
FNMA	1998 A/B RMRB	5.35	11/16/99	10/01/29	409,159.91	418,198.25			(3,027.83)		406,132.08	421,479.81	6,309.39	0.00
FNMA	1998 A/B RMRB	5.35	12/21/99	11/01/29	823,660.33	841,854.99			(6,220.25)		817,440.08	848,331.14	12,696.40	0.00
GNMA	1998 A/B RMRB	5.35	10/29/99	10/20/29	6,222,846.07	6,411,833.91			(365,666.10)		5,857,179.97	6,131,530.28	85,362.47	0.00
GNMA	1998 A/B RMRB	5.35	11/18/99	11/20/29	5,628,185.56	5,799,113.56			(23,805.86)		5,604,379.70	5,866,888.85	91,581.15	0.00
GNMA	1998 A/B RMRB	5.35	12/30/99	12/20/29	10,280,981.61	10,593,215.02			(151,675.78)		10,129,305.83	10,603,762.52	162,223.28	0.00
GNMA	1998 A/B RMRB	5.35	01/28/00	01/20/30	5,370,432.66	5,523,060.36			(136,514.84)		5,233,917.82	5,470,333.89	83,788.37	0.00
GNMA	1998 A/B RMRB	5.35	02/22/00	01/20/30	5,510,659.34	5,667,272.28			(71,221.25)		5,439,438.09	5,685,137.51	89,086.48	0.00

GNMA	1998 A/B RMRB	5.35	03/27/00	03/20/30	3,224,658.23	3,316,303.02			(60,799.31)		3,163,858.92	3,306,770.43	51,266.72	0.00
FNMA	1998 A/B RMRB	5.35	02/23/00	01/01/30	787,611.85	805,010.20			(66,556.45)		721,055.40	748,304.08	9,850.33	0.00
FNMA	1998 A/B RMRB	5.35	03/27/00	02/01/30	344,472.24	351,513.25			(2,700.50)		341,771.74	354,246.41	5,433.66	0.00
FNMA	1998 A/B RMRB	5.35	04/21/00	04/01/30	475,826.59	485,552.49			(83,692.30)		392,134.29	406,447.19	4,587.00	0.00
GNMA	1998 A/B RMRB	5.35	04/24/00	04/20/30	3,832,169.47	3,941,079.73			(18,700.30)		3,813,469.17	3,985,723.57	63,344.14	0.00
GNMA	1998 A/B RMRB	5.35	05/30/00	05/20/30	3,255,014.71	3,347,522.23			(17,656.67)		3,237,358.04	3,383,589.50	53,723.94	0.00
GNMA	1998 A/B RMRB	5.35	06/21/00	06/20/30	2,443,130.33	2,512,564.09			(11,343.22)		2,431,787.11	2,541,630.93	40,410.06	0.00
FNMA	1998 A/B RMRB	5.35	05/30/00	05/01/30	684,634.48	698,628.41			(91,576.30)		593,058.18	614,704.80	7,652.69	0.00
FNMA	1998 A/B RMRB	5.35	06/21/00	06/01/30	318,443.42	324,952.40			(2,136.29)		316,307.13	327,852.34	5,036.23	0.00
GNMA	1998 A/B RMRB	5.35	10/23/00	09/20/30	3,957,493.91	4,069,965.89			(83,744.17)		3,873,749.74	4,048,727.02	62,505.30	0.00
GNMA	1998 A/B RMRB	5.35	10/25/00	10/20/30	691,089.11	710,729.86			(6,502.74)		684,586.37	715,509.14	11,282.02	0.00
FNMA	1998 A/B RMRB	5.35	07/24/00	06/01/30	442,558.66	451,604.56			(2,565.43)		439,993.23	456,052.98	7,013.85	0.00
FNMA	1998 A/B RMRB	5.35	08/25/00	07/01/30	322,705.96	329,302.07			(3,405.31)		319,300.65	330,955.12	5,058.36	0.00
GNMA	1998 A/B RMRB	5.35	01/08/01	12/20/30	569,031.14	585,203.00			(2,182.72)		566,848.42	592,452.96	9,432.68	0.00
GNMA	1998 A/B RMRB	5.35	01/16/01	12/20/30	449,707.08	462,487.76			(1,720.37)		447,986.71	468,222.27	7,454.88	0.00
GNMA	1998 A/B RMRB	5.35	01/31/01	08/20/30	167,831.56	172,601.33			(942.08)		166,889.48	174,427.88	2,768.63	0.00
GNMA	1998 A/B RMRB	5.35	11/16/00	11/20/30	628,756.04	646,625.29			(3,143.85)		625,612.19	653,871.09	10,389.65	0.00
GNMA	1998 A/B RMRB	5.35	11/29/00	11/20/30	1,020,203.55	1,049,197.73			(4,623.36)		1,015,580.19	1,061,453.95	16,879.58	0.00
GNMA	1998 A/B RMRB	5.35	12/21/00	11/20/30	326,191.91	335,462.28			(2,663.70)		323,528.21	338,141.98	5,343.40	0.00
GNMA	1998 A/B RMRB	5.35	12/27/00	12/20/30	315,988.07	324,968.45			(1,143.58)		314,844.49	329,066.02	5,241.15	0.00
FNMA	1998 A/B RMRB	5.35	10/06/00	09/01/30	538,650.22	549,660.23			(3,724.99)		534,925.23	554,450.00	8,514.76	0.00
FNMA	1998 A/B RMRB	5.35	01/12/01	12/01/30	753,574.22	768,977.28			(6,198.00)		747,376.22	774,655.45	11,876.17	0.00
Repo Agmt	1998 A/B RMRB	1.34	05/30/03	06/02/03	971,873.81	971,873.81	0.00				971,873.81	971,873.81	-	0.00
Repo Agmt	1998 A/B RMRB	1.34	05/30/03	06/02/03	73,168.51	73,168.51		(72,982.40)			186.11	186.11	-	0.00
					106,185,995.02	109,108,307.93	4,783,898.96	(72,982.40)	(1,941,523.77)	0.00	108,955,387.81	113,462,297.92	1,584,597.20	0.00
Repo Agmt	2000 BCDE RMRB	1.34	05/30/03	06/02/03	1,141,969.23	1,141,969.23	3,601.75				1,145,570.98	1,145,570.98	-	0.00
Repo Agmt	2000 BCDE RMRB	1.34	05/30/03	06/02/03	355,969.31	355,969.31	21,537.20				377,506.51	377,506.51	-	0.00
Repo Agmt	2000 BCDE RMRB	1.34	05/30/03	06/02/03	36,374.31	36,374.31		(1,269.62)			35,104.69	35,104.69	-	0.00
Inv Agmt	2000 BCDE RMRB	6.22	10/26/00	12/31/32	4,784,379.84	4,784,379.84	3,627,497.40				8,411,877.24	8,411,877.24	-	0.00
Repo Agmt	2000 BCDE RMRB	1.34	05/30/03	06/02/03	1,228.19	1,228.19	0.00				1,228.19	1,228.19	-	0.00
GNMA	2000 BCDE RMRB	6.10	02/22/01	02/20/31	1,802,349.02	1,887,532.26			(6,011.09)		1,796,337.93	1,871,526.55	(9,994.62)	0.00
GNMA	2000 BCDE RMRB	6.10	02/14/01	02/20/31	729,250.91	763,728.29			(2,680.16)		726,570.75	756,993.77	(4,054.36)	0.00
GNMA	2000 BCDE RMRB	6.10	02/14/01	01/20/31	124,503.93	130,387.07			(409.78)		124,094.15	129,287.11	(690.18)	0.00
GNMA	2000 BCDE RMRB	6.10	03/07/01	02/20/31	574,724.55	601,882.20			(2,153.02)		572,571.53	596,532.29	(3,196.89)	0.00
GNMA	2000 BCDE RMRB	6.10	03/07/01	02/20/31	2,184,987.84	2,288,247.21			(9,034.20)		2,175,953.64	2,267,023.50	(12,189.51)	0.00
GNMA	2000 BCDE RMRB	6.10	03/07/01	02/20/31	101,932.34	106,750.16			(441.18)		101,491.16	105,739.49	(569.49)	0.00
GNMA	2000 BCDE RMRB	6.10	03/15/01	03/20/31	404,891.53	424,025.65			(1,310.88)		403,580.65	420,471.18	(2,243.59)	0.00
GNMA	2000 BCDE RMRB	6.10	03/15/01	03/20/31	1,965,194.70	2,058,060.00			(6,867.20)		1,958,327.50	2,040,282.13	(10,910.67)	0.00
GNMA	2000 BCDE RMRB	6.10	03/29/01	03/20/31	167,638.28	175,558.90			(564.83)		167,073.45	174,064.24	(929.83)	0.00
GNMA	2000 BCDE RMRB	6.10	03/29/01	03/20/31	728,689.90	763,122.86			(95,972.02)		632,717.88	659,197.33	(7,953.51)	0.00
GNMA	2000 BCDE RMRB	6.10	04/16/01	03/20/31	468,470.37	490,607.32			(53,986.15)		414,484.22	431,830.55	(4,790.62)	0.00
GNMA	2000 BCDE RMRB	6.10	04/16/01	04/20/31	2,327,276.79	2,437,236.03			(92,686.91)		2,234,589.88	2,328,091.47	(16,457.65)	0.00
GNMA	2000 BCDE RMRB	6.10	04/30/01	04/20/31	842,759.02	882,578.85			(5,271.69)		837,487.33	872,530.91	(4,776.25)	0.00
GNMA	2000 BCDE RMRB	6.10	04/30/01	04/20/31	1,508,937.41	1,580,233.94			(5,134.41)		1,503,803.00	1,566,727.82	(8,371.71)	0.00
GNMA	2000 BCDE RMRB	6.10	04/30/01	04/20/31	485,101.50	508,019.45			(1,639.33)		483,462.17	503,689.23	(2,690.89)	0.00
GNMA	2000 BCDE RMRB	6.10	05/10/01	05/20/31	667,047.04	698,561.68			(42,020.72)		625,026.32	651,177.42	(5,363.54)	0.00
GNMA	2000 BCDE RMRB	6.10	05/10/01	05/20/31	1,032,702.23	1,081,490.15			(3,737.05)		1,028,965.18	1,072,014.27	(5,738.83)	0.00
GNMA	2000 BCDE RMRB	6.10	05/22/01	04/20/31	461,922.44	483,743.66			(1,597.52)		460,324.92	479,582.31	(2,563.83)	0.00
GNMA	2000 BCDE RMRB	6.10	05/22/01	04/20/31	1,697,802.74	1,778,018.80			(6,305.67)		1,691,497.07	1,762,271.49	(9,441.64)	0.00
GNMA	2000 BCDE RMRB	6.10	05/22/01	05/20/31	329,442.29	345,006.90			(1,376.07)		328,066.22	341,792.41	(1,838.42)	0.00
GNMA	2000 BCDE RMRB	6.10	05/30/01	05/20/31	482,366.51	505,154.34			(89,314.68)		393,051.83	409,496.21	(6,343.45)	0.00
GNMA	2000 BCDE RMRB	6.10	05/30/01	05/20/31	1,494,000.60	1,564,591.58			(96,777.04)		1,397,223.56	1,455,690.29	(12,124.25)	0.00
GNMA	2000 BCDE RMRB	6.10	05/30/01	05/20/31	235,832.79	246,980.22			(758.91)		235,073.88	244,914.70	(1,306.61)	0.00
GNMA	2000 BCDE RMRB	6.10	06/18/01	05/20/31	962,477.77	1,007,939.81			(3,253.25)		959,224.52	999,347.63	(5,338.93)	0.00
GNMA	2000 BCDE RMRB	6.10	06/18/01	05/20/31	2,577,151.32	2,698,881.42			(70,545.07)		2,506,606.25	2,611,454.29	(16,882.06)	0.00
GNMA	2000 BCDE RMRB	6.10	06/18/01	05/20/31	234,342.84	245,411.86			(830.50)		233,512.34	243,279.85	(1,301.51)	0.00
GNMA	2000 BCDE RMRB	6.10	06/29/01	06/20/31	666,040.06	697,504.46			(3,485.21)		662,554.85	690,273.05	(3,746.20)	0.00
GNMA	2000 BCDE RMRB	6.10	06/29/01	06/20/31	2,178,666.64	2,281,594.09			(62,454.91)		2,116,211.73	2,204,749.50	(14,389.68)	0.00
GNMA	2000 BCDE RMRB	6.10	06/29/01	06/20/31	575,967.79	603,175.93			(2,865.54)		573,102.25	597,077.01	(3,233.38)	0.00
GNMA	2000 BCDE RMRB	6.10	07/25/01	06/20/31	750,944.16	786,414.54			(7,162.48)		743,781.68	774,893.10	(4,358.96)	0.00
GNMA	2000 BCDE RMRB	6.10	07/25/01	07/20/31	2,482,151.85	2,599,394.71			(66,196.55)		2,415,955.30	2,517,011.54	(16,186.62)	0.00
GNMA	2000 BCDE RMRB	6.10	07/25/01	06/20/31	324,547.31	339,877.09			(1,761.00)		322,786.31	336,288.02	(1,828.07)	0.00
GNMA	2000 BCDE RMRB	6.10	08/08/01	07/20/31	579,892.69	607,290.57			(2,236.53)		577,656.16	601,825.73	(3,228.31)	0.00
GNMA	2000 BCDE RMRB	6.10	08/08/01	08/20/31	2,779,421.85	2,910,732.67			(9,348.43)		2,770,073.42	2,885,968.42	(15,415.82)	0.00
GNMA	2000 BCDE RMRB	6.10	08/08/01	07/20/31	396,093.25	414,805.14			(1,277.71)		394,815.54	411,332.83	(2,194.60)	0.00
GNMA	2000 BCDE RMRB	6.10	08/31/01	08/20/31	764,234.58	800,340.70			(65,159.38)		699,075.20	728,324.53	(6,856.79)	0.00

GNMA	2000 BCDE RMRB	6.10	08/31/01	08/20/31	2,004,720.59	2,099,429.31		(7,654.86)	1,997,065.73	2,080,617.30	(11,157.15)	0.00
GNMA	2000 BCDE RMRB	6.10	08/31/01	08/20/31	418,328.90	438,091.76		(1,293.23)	417,035.67	434,483.07	(2,315.46)	0.00
FNMA	2000 BCDE RMRB	6.10	02/14/01	02/01/31	604,672.69	632,307.06		(5,604.20)	599,068.49	624,743.38	(1,959.48)	0.00
GNMA	2000 BCDE RMRB	6.10	11/29/01	10/20/31	511,507.28	535,668.01		(1,620.69)	509,886.59	531,214.48	(2,832.84)	0.00
GNMA	2000 BCDE RMRB	6.10	11/29/01	10/20/31	460,132.70	481,866.77		(2,578.46)	457,554.24	476,693.13	(2,595.18)	0.00
GNMA	2000 BCDE RMRB	6.10	11/29/01	11/20/31	361,801.24	378,890.69		(1,139.16)	360,662.08	375,748.11	(2,003.42)	0.00
GNMA	2000 BCDE RMRB	6.10	09/25/01	08/20/31	431,482.23	451,865.26		(1,408.81)	430,073.42	448,065.06	(2,391.39)	0.00
GNMA	2000 BCDE RMRB	6.10	09/25/01	09/20/31	2,308,973.37	2,418,064.11		(49,284.61)	2,259,688.76	2,354,236.28	(14,543.22)	0.00
GNMA	2000 BCDE RMRB	6.10	09/25/01	08/20/31	499,693.21	523,303.38		(1,849.14)	497,844.07	518,675.67	(2,778.57)	0.00
GNMA	2000 BCDE RMRB	6.10	10/17/01	09/20/31	566,910.92	593,688.59		(1,845.67)	565,065.25	588,701.18	(3,141.74)	0.00
GNMA	2000 BCDE RMRB	6.10	10/17/01	09/20/31	1,581,584.27	1,656,289.42		(84,632.97)	1,496,951.30	1,559,566.82	(12,089.63)	0.00
GNMA	2000 BCDE RMRB	6.10	10/17/01	09/20/31	367,886.72	385,263.62		(1,175.40)	366,711.32	382,050.38	(2,037.84)	0.00
GNMA	2000 BCDE RMRB	6.10	11/15/01	08/20/31	244,726.19	256,285.67		(746.41)	243,979.78	254,185.13	(1,354.13)	0.00
GNMA	2000 BCDE RMRB	6.10	11/15/01	10/20/31	294,047.29	307,936.44		(1,067.41)	292,979.88	305,234.85	(1,634.18)	0.00
FNMA	2000 BCDE RMRB	6.10	03/15/01	02/01/31	486,295.19	508,520.12		(68,065.90)	418,229.29	436,155.90	(4,298.32)	0.00
GNMA	2000 BCDE RMRB	6.10	01/22/02	12/20/31	556,121.99	582,390.08		(55,654.51)	500,467.48	521,401.40	(5,334.17)	0.00
FNMA	2000 BCDE RMRB	6.10	05/10/01	04/01/31	431,633.73	451,351.55		(1,468.48)	430,165.25	448,592.80	(1,290.27)	0.00
GNMA	2000 BCDE RMRB	6.10	02/25/02	02/20/32	756,019.73	791,760.21		(2,869.33)	753,150.40	784,676.39	(4,214.49)	0.00
FNMA	2000 BCDE RMRB	6.10	05/30/01	04/01/31	327,284.10	342,234.95		(1,036.12)	326,247.98	340,223.81	(975.02)	0.00
FNMA	2000 BCDE RMRB	6.10	07/12/01	05/01/31	552,399.62	577,631.55		(1,760.05)	550,639.57	574,225.36	(1,646.14)	0.00
GNMA	2000 BCDE RMRB	6.10	05/15/02	05/20/32	905,555.67	948,365.40		(6,394.43)	899,161.24	936,799.08	(5,171.89)	0.00
GNMA	2000 BCDE RMRB	6.10	05/24/02	05/20/32	458,724.46	480,410.46		(1,331.26)	457,393.20	476,539.15	(2,540.05)	0.00
GNMA	2000 BCDE RMRB	6.10	03/21/02	02/20/32	521,643.14	546,303.58		(82,618.16)	439,024.98	457,402.04	(6,283.38)	0.00
GNMA	2000 BCDE RMRB	6.10	04/17/02	04/20/32	514,138.06	538,443.71		(1,511.05)	512,627.01	534,084.98	(2,847.68)	0.00
GNMA	2000 BCDE RMRB	6.10	04/29/02	04/20/32	915,172.60	958,436.97		(2,978.88)	912,193.72	950,377.07	(5,081.02)	0.00
GNMA	2000 BCDE RMRB	6.10	05/15/02	05/20/32	582,993.52	610,554.29		(91,626.31)	491,367.21	511,935.28	(6,992.70)	0.00
GNMA	2000 BCDE RMRB	6.10	05/15/02	02/20/32	46,930.38	49,149.00		(137.36)	46,793.02	48,751.72	(259.92)	0.00
GNMA	2000 BCDE RMRB	6.10	08/29/02	08/20/32	1,768,115.73	1,851,702.61		(54,610.16)	1,713,505.57	1,785,230.90	(11,861.55)	0.00
GNMA	2000 BCDE RMRB	6.10	06/03/02	05/20/32	832,567.40	871,926.66		(2,410.90)	830,156.50	864,905.89	(4,609.87)	0.00
GNMA	2000 BCDE RMRB	6.10	06/10/02	06/20/32	716,821.06	750,708.47		(2,806.36)	714,014.70	743,902.53	(3,999.58)	0.00
GNMA	2000 BCDE RMRB	6.10	06/19/02	06/20/32	847,140.18	887,188.35		(25,358.76)	821,781.42	856,180.24	(5,649.35)	0.00
GNMA	2000 BCDE RMRB	6.10	06/25/02	06/20/32	741,155.29	776,193.08		(2,224.36)	738,930.93	769,861.71	(4,107.01)	0.00
GNMA	2000 BCDE RMRB	6.10	07/05/02	06/20/32	1,601,884.01	1,677,612.36		(4,765.79)	1,597,118.22	1,663,971.71	(8,874.86)	0.00
GNMA	2000 BCDE RMRB	6.10	07/15/02	07/20/32	539,404.16	564,904.26		(1,605.59)	537,798.57	560,310.20	(2,988.47)	0.00
GNMA	2000 BCDE RMRB	6.10	07/22/02	07/20/32	1,099,404.24	1,151,378.08		(123,441.84)	975,962.40	1,016,815.04	(11,121.20)	0.00
GNMA	2000 BCDE RMRB	6.10	07/29/02	07/20/32	634,946.90	664,963.74		(2,478.54)	632,468.36	658,942.75	(3,542.45)	0.00
GNMA	2000 BCDE RMRB	6.10	08/01/02	07/20/32	599,100.58	627,422.78		(52,040.88)	547,059.70	569,958.97	(5,422.93)	0.00
GNMA	2000 BCDE RMRB	6.10	08/12/02	08/20/32	2,169,924.54	2,272,506.75		(7,966.61)	2,161,957.93	2,252,454.96	(12,085.18)	0.00
GNMA	2000 BCDE RMRB	6.10	08/23/02	08/20/32	2,085,303.74	2,183,885.56		(128,109.60)	1,957,194.14	2,039,120.01	(16,655.95)	0.00
GNMA	2000 BCDE RMRB	6.10	11/12/02	10/20/32	786,318.23	823,491.07		(2,400.26)	783,917.97	816,731.86	(4,358.95)	0.00
GNMA	2000 BCDE RMRB	6.10	09/12/02	08/20/32	1,232,221.00	1,290,473.69		(94,386.51)	1,137,834.49	1,185,462.91	(10,624.27)	0.00
GNMA	2000 BCDE RMRB	6.10	09/19/02	09/20/32	1,025,748.48	1,074,240.28		(3,411.77)	1,022,336.71	1,065,130.53	(5,697.98)	0.00
GNMA	2000 BCDE RMRB	6.10	09/26/02	09/20/32	1,976,413.08	2,069,847.13		(7,334.40)	1,969,078.68	2,051,502.02	(11,010.71)	0.00
GNMA	2000 BCDE RMRB	6.10	10/10/02	10/20/32	2,171,398.14	2,274,050.02		(113,177.42)	2,058,220.72	2,144,375.43	(16,497.17)	0.00
GNMA	2000 BCDE RMRB	6.10	10/21/02	10/20/32	1,709,963.06	1,790,800.80		(154,358.08)	1,555,604.98	1,620,720.78	(15,721.94)	0.00
GNMA	2000 BCDE RMRB	6.10	10/29/02	11/20/32	1,057,844.16	1,107,853.26		(3,731.65)	1,054,112.51	1,098,236.41	(5,885.20)	0.00
FNMA	2000 BCDE RMRB	6.10	08/31/01	06/01/31	767,496.99	802,557.89		(4,130.71)	763,366.28	796,067.85	(2,359.33)	0.00
GNMA	2000 BCDE RMRB	6.10	11/05/02	10/20/32	729,862.51	764,366.43		(2,827.28)	727,035.23	757,468.07	(4,071.08)	0.00
GNMA	2000 BCDE RMRB	6.10	11/19/02	11/20/32	305,605.01	320,052.35		(95,061.58)	210,543.43	219,356.54	(5,634.23)	0.00
GNMA	2000 BCDE RMRB	6.10	11/26/02	11/20/32	536,176.31	561,523.80		(106,268.52)	429,907.79	447,903.22	(7,352.06)	0.00
GNMA	2000 BCDE RMRB	6.10	11/26/02	11/20/32	293,098.75	306,954.87		(905.07)	292,193.68	304,424.57	(1,625.23)	0.00
GNMA	2000 BCDE RMRB	6.10	12/12/02	11/20/32	179,873.03	188,376.45		(689.33)	179,183.70	186,684.13	(1,002.99)	0.00
GNMA	2000 BCDE RMRB	6.10	12/19/02	06/20/32	68,194.77	71,418.65		(191.98)	68,002.79	70,849.30	(377.37)	0.00
GNMA	2000 BCDE RMRB	6.10	12/30/02	09/20/32	100,576.18	105,330.87		(842.82)	99,733.36	103,908.07	(579.98)	0.00
GNMA	2000 BCDE RMRB	6.10	12/30/02	11/20/32	36,873.66	38,616.84		(119.33)	36,754.33	38,292.82	(204.69)	0.00
GNMA	2000 BCDE RMRB	6.10	01/07/03	12/20/32	138,010.59	144,534.98		(823.20)	137,187.39	142,929.89	(781.89)	0.00
GNMA	2000 BCDE RMRB	6.10	01/23/03	01/20/33	146,759.45	153,688.60		(16,115.51)	130,643.94	136,100.74	(1,472.35)	0.00
GNMA	2000 BCDE RMRB	6.10	01/23/03	01/20/33	510,803.29	534,920.49		(2,288.36)	508,514.93	529,754.79	(2,877.34)	0.00
GNMA	2000 BCDE RMRB	6.10	02/12/03	02/20/33	252,418.29	264,336.04		(942.90)	251,475.39	261,979.11	(1,414.03)	0.00
FNMA	2000 BCDE RMRB	6.10	10/17/01	09/01/31	460,988.29	482,003.14		(1,976.99)	459,011.30	478,658.50	(1,367.65)	0.00
GNMA	2000 BCDE RMRB	6.10	02/20/03	02/20/33	527,361.08	552,260.05		(1,652.18)	525,708.90	547,666.91	(2,940.96)	0.00
GNMA	2000 BCDE RMRB	6.10	02/27/03	02/20/33	107,999.55	107,999.55		(288.84)	107,710.71	112,209.62	4,498.91	0.00
GNMA	2000 BCDE RMRB	6.10	03/24/03	03/20/33			251,533.51	(552.49)	250,981.02	261,464.10	10,483.08	0.00
GNMA	2000 BCDE RMRB	6.10	04/02/03	03/20/33			156,422.45	(139.71)	156,282.74	162,811.11	6,528.37	0.00
GNMA	2000 BCDE RMRB	6.10	04/10/03	04/20/33			91,155.94	(363.72)	90,792.22	94,586.27	3,794.05	0.00
GNMA	2000 BCDE RMRB	6.10	04/17/03	04/20/33			209,764.86	(248.99)	209,515.87	218,268.25	8,752.38	0.00
GNMA	2000 BCDE RMRB	6.10	04/24/03	04/20/33			76,898.99	(357.03)	76,541.96	79,740.76	3,198.80	0.00

GNMA	2000 BCDE RMRB	6.10	04/29/03	04/20/33			553,834.73		(585.37)		553,249.36	576,360.60	23,111.24	0.00
GNMA	2000 BCDE RMRB	6.10	05/08/03	04/20/33			190,995.44				190,995.44	198,973.02	7,977.58	0.00
GNMA	2000 BCDE RMRB	6.10	05/15/03	04/20/33			75,180.19				75,180.19	78,320.35	3,140.16	0.00
GNMA	2000 BCDE RMRB	6.10	05/22/03	05/20/33			202,740.39				202,740.39	211,208.53	8,468.14	0.00
GNMA	2000 BCDE RMRB	6.10	05/29/03	04/20/33			152,502.16				152,502.16	158,871.93	6,369.77	0.00
FNMA	2000 BCDE RMRB	6.10	12/27/01	10/01/31	298,152.76	311,771.47			(2,876.41)		295,276.35	307,924.06	(971.00)	0.00
FNMA	2000 BCDE RMRB	6.10	06/10/02	05/01/32	186,088.11	194,588.05			(1,063.09)		185,025.02	192,950.29	(574.67)	0.00
FNMA	2000 BCDE RMRB	6.10	07/29/02	07/01/32	389,921.77	407,747.90			(1,361.10)		388,560.67	405,215.80	(1,171.00)	0.00
FNMA	2000 BCDE RMRB	6.10	09/12/02	07/01/32	436,252.61	456,196.83			(1,268.57)		434,984.04	453,629.01	(1,299.25)	0.00
FNMA	2000 BCDE RMRB	6.10	10/29/02	10/01/32	349,243.30	365,209.71			(1,018.81)		348,224.49	363,150.63	(1,040.27)	0.00
FNMA	2000 BCDE RMRB	6.10	04/10/03	03/01/33			275,870.36		(250.03)		275,620.33	287,432.88	11,812.55	0.00
Inv Agmt	2000 BCDE RMRB	6.73	10/26/00	04/01/04	30,624,083.35	30,624,083.35		(2,247,575.00)			28,376,508.35	28,376,508.35	-	0.00
Repo Agmt	2000 BCDE RMRB	1.34	05/30/03	06/02/03	8.58	8.58	0.00				8.58	8.58	-	0.00
					121,162,579.72	125,128,999.19	5,889,535.37	(2,248,844.62)	(2,333,809.33)	0.00	122,469,461.14	125,994,913.10	(440,967.51)	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	491,358.51	491,358.51	26,063.93				517,422.44	517,422.44	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	2,937.89	2,937.89	9.23				2,947.12	2,947.12	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03			129,078.19				129,078.19	129,078.19	-	0.00
GICs	2001 A-E RMRB				199,518.64	199,518.64		(199,518.64)					-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	10,112.75	10,112.75	1,869.88				11,982.63	11,982.63	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	1,027.27	1,027.27		(673.25)			354.02	354.02	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	1.54	1.54	0.00				1.54	1.54	-	0.00
GICs	2001 A-E RMRB	4.71	10/30/01	07/01/33	2,244,145.23	2,244,145.23	4,040,766.41				6,284,911.64	6,284,911.64	-	0.00
GICs	2001 A-E RMRB	4.71	10/30/01	07/01/33	65,732.84	65,732.84	15,513.98				81,246.82	81,246.82	-	0.00
GICs	2001 A-E RMRB	4.71	10/30/01	07/01/33	7,559.35	7,559.35	0.00				7,559.35	7,559.35	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	92.38	92.38		(91.88)			0.50	0.50	-	0.00
GICs	2001 A-E RMRB	4.71	10/30/01	07/01/33	2,909,004.71	2,909,004.71	91.88				2,909,096.59	2,909,096.59	-	0.00
GNMA	2001 A-E RMRB	8.19	07/25/90	06/20/15	820,847.95	903,221.05			(79,834.14)		741,013.81	814,179.97	(9,206.94)	0.00
GNMA	2001 A-E RMRB	8.19	10/28/91	01/20/16	41,621.95	45,799.56			(443.34)		41,178.61	45,240.85	(115.37)	0.00
GNMA	2001 A-E RMRB	7.19	07/25/90	06/20/15	86,292.45	92,597.13			(1,964.31)		84,328.14	89,909.28	(723.54)	0.00
GNMA	2001 A-E RMRB	8.19	07/25/90	06/20/15	254,797.40	280,105.20			(35,236.63)		219,560.77	240,990.59	(3,877.98)	0.00
GNMA	2001 A-E RMRB	7.19	01/22/90	11/20/14	477,478.58	511,839.77			(30,042.24)		447,436.34	476,589.58	(5,207.95)	0.00
GNMA	2001 A-E RMRB	8.19	01/22/90	11/20/14	250,046.52	274,542.58			(37,526.19)		212,520.33	232,974.14	(4,042.25)	0.00
GNMA	2001 A-E RMRB	7.19	01/01/90	11/20/14	227,803.66	244,228.38			(3,293.83)		224,509.83	239,168.93	(1,765.62)	0.00
GNMA	2001 A-E RMRB	8.19	01/01/90	11/20/14	304,505.90	334,356.92			(47,238.83)		257,267.07	282,047.26	(5,070.83)	0.00
GNMA	2001 A-E RMRB	7.19	01/01/90	12/20/14	357,955.73	383,715.52			(31,002.69)		326,953.04	348,255.98	(4,456.85)	0.00
GNMA	2001 A-E RMRB	8.19	02/28/90	12/20/14	455,774.17	500,424.49			(35,057.69)		420,716.48	461,207.84	(4,158.96)	0.00
GNMA	2001 A-E RMRB	7.19	01/20/90	01/20/15	413,315.61	443,526.71			(8,289.11)		405,026.50	431,846.07	(3,391.53)	0.00
GNMA	2001 A-E RMRB	8.19	01/01/90	01/20/15	751,261.28	825,914.17			(14,479.12)		736,782.16	808,728.07	(2,706.98)	0.00
GNMA	2001 A-E RMRB	7.19	02/27/90	01/20/15	171,076.07	183,575.14			(15,933.94)		155,142.13	165,409.96	(2,231.24)	0.00
GNMA	2001 A-E RMRB	8.19	02/27/90	12/20/14	280,089.87	307,529.10			(4,928.83)		275,161.04	301,643.56	(956.71)	0.00
GNMA	2001 A-E RMRB	7.19	02/27/90	01/20/15	179,625.91	192,755.85			(2,578.47)		177,047.44	188,771.19	(1,406.19)	0.00
GNMA	2001 A-E RMRB	8.19	02/27/90	01/20/15	373,947.94	411,104.97			(7,402.63)		366,545.31	402,335.84	(1,366.50)	0.00
GNMA	2001 A-E RMRB	7.19	03/30/90	01/20/15	279,123.63	299,516.81			(62,870.72)		216,252.91	230,565.25	(6,080.84)	0.00
GNMA	2001 A-E RMRB	8.19	03/30/90	01/20/15	301,953.88	331,945.59			(30,614.32)		271,339.56	297,823.23	(3,508.04)	0.00
GNMA	2001 A-E RMRB	7.19	03/30/90	02/20/15	136,319.86	146,286.02			(2,453.54)		133,866.32	142,732.43	(1,100.05)	0.00
GNMA	2001 A-E RMRB	8.19	03/30/90	02/20/15	662,584.37	728,424.48			(76,126.44)		586,457.93	643,726.81	(8,571.23)	0.00
GNMA	2001 A-E RMRB	7.19	04/26/90	03/20/15	678,029.94	727,567.78			(12,052.78)		665,977.16	710,053.72	(5,461.28)	0.00
GNMA	2001 A-E RMRB	8.19	04/26/90	03/20/15	450,160.75	494,873.09			(79,750.45)		370,410.30	406,563.54	(8,559.10)	0.00
GNMA	2001 A-E RMRB	7.19	04/26/90	03/20/15	631,315.99	677,464.64			(54,603.66)		576,712.33	614,904.69	(7,956.29)	0.00
GNMA	2001 A-E RMRB	8.19	04/26/90	03/20/15	1,904,069.85	2,093,736.82			(140,921.04)		1,763,148.81	1,935,781.67	(17,034.11)	0.00
GNMA	2001 A-E RMRB	7.19	05/29/90	04/20/15	305,008.50	327,292.80			(12,557.39)		292,451.11	311,806.43	(2,928.98)	0.00
GNMA	2001 A-E RMRB	8.19	05/29/90	03/20/15	89,007.25	97,847.97			(1,074.74)		87,932.51	96,515.05	(258.18)	0.00
GNMA	2001 A-E RMRB	7.19	05/29/90	04/20/15	457,639.05	491,092.23			(45,318.22)		412,320.83	439,626.88	(6,147.13)	0.00
GNMA	2001 A-E RMRB	8.19	05/29/90	04/20/15	1,359,928.45	1,495,217.34			(206,220.80)		1,153,707.65	1,266,526.52	(22,470.02)	0.00
GNMA	2001 A-E RMRB	7.19	06/28/90	05/20/15	104,777.46	112,432.67			(1,371.97)		103,405.49	110,249.24	(811.46)	0.00
GNMA	2001 A-E RMRB	8.19	06/28/90	05/20/15	269,907.18	296,715.80			(4,325.20)		265,581.98	291,503.65	(886.95)	0.00
GNMA	2001 A-E RMRB	7.19	06/28/90	05/20/15	285,496.61	306,556.66			(36,176.37)		249,320.24	266,021.05	(4,359.24)	0.00
GNMA	2001 A-E RMRB	8.19	06/28/90	05/20/15	774,151.34	851,071.33			(47,362.53)		726,788.81	797,752.88	(5,955.92)	0.00
GNMA	2001 A-E RMRB	6.19	06/28/90	05/20/15	213,161.60	224,369.21			(3,032.21)		210,129.39	220,043.33	(1,293.67)	0.00
GNMA	2001 A-E RMRB	7.19	07/25/90	06/20/15	89,631.88	96,545.63			(8,308.95)		81,322.93	87,067.93	(1,168.75)	0.00
GNMA	2001 A-E RMRB	7.19	09/13/90	06/20/15	96,072.88	103,092.14			(21,978.59)		74,094.29	78,998.14	(2,115.41)	0.00
GNMA	2001 A-E RMRB	8.19	09/13/90	07/20/15	234,626.48	257,930.84			(2,731.91)		231,894.57	254,528.24	(670.69)	0.00
GNMA	2001 A-E RMRB	7.19	09/13/90	07/20/15	198,399.11	212,902.91			(66,088.85)		132,310.26	141,075.41	(5,738.65)	0.00
GNMA	2001 A-E RMRB	8.19	09/13/90	08/20/15	360,721.21	396,959.23			(4,452.35)		356,268.86	391,450.50	(1,056.38)	0.00
GNMA	2001 A-E RMRB	6.19	09/13/90	07/20/15	188,554.76	198,468.65			(2,834.48)		185,720.28	194,482.66	(1,151.51)	0.00
GNMA	2001 A-E RMRB	8.19	09/28/90	08/20/15	301,042.70	330,943.85			(51,029.58)		250,013.12	274,415.21	(5,499.06)	0.00

GNMA	2001 A-E RMRB	6.19	09/28/90	08/20/15	299,945.14	315,715.68	(5,003.03)	294,942.11	308,858.66	(1,853.99)	0.00
GNMA	2001 A-E RMRB	7.19	09/28/90	08/20/15	315,570.94	339,117.81	(22,923.38)	292,647.56	312,503.59	(3,690.84)	0.00
GNMA	2001 A-E RMRB	8.19	09/28/90	08/20/15	844,787.40	929,133.84	(40,808.81)	803,978.59	882,886.50	(5,438.53)	0.00
GNMA	2001 A-E RMRB	7.19	10/31/90	08/20/15	52,325.72	56,148.70	(1,078.77)	51,246.95	54,638.63	(431.30)	0.00
GNMA	2001 A-E RMRB	8.19	10/31/90	09/20/15	348,557.24	383,177.79	(32,305.41)	316,251.83	347,119.04	(3,753.34)	0.00
GNMA	2001 A-E RMRB	6.19	10/31/90	09/20/15	279,974.08	294,694.60	(3,902.43)	276,071.65	289,096.81	(1,695.36)	0.00
GNMA	2001 A-E RMRB	7.19	10/31/90	09/20/15	162,159.64	174,014.29	(2,574.74)	159,584.90	170,153.74	(1,285.81)	0.00
GNMA	2001 A-E RMRB	8.19	10/31/90	09/20/15	425,241.17	467,494.14	(5,772.73)	419,468.44	460,425.66	(1,295.75)	0.00
GNMA	2001 A-E RMRB	7.19	10/28/91	08/20/16	125,061.15	134,302.59	(1,467.95)	123,593.20	131,871.11	(963.53)	0.00
GNMA	2001 A-E RMRB	6.19	11/28/90	10/20/15	226,624.49	238,539.99	(3,340.35)	223,284.14	233,818.77	(1,380.87)	0.00
GNMA	2001 A-E RMRB	8.19	11/28/90	10/20/15	760,311.82	835,785.10	(8,690.57)	751,621.25	824,912.82	(2,181.71)	0.00
GNMA	2001 A-E RMRB	7.19	12/21/90	10/20/15	158,820.92	170,435.31	(35,304.80)	123,516.12	131,701.46	(3,429.05)	0.00
GNMA	2001 A-E RMRB	8.19	12/21/90	11/20/15	236,340.28	259,822.93	(55,522.83)	180,817.45	198,473.89	(5,826.21)	0.00
GNMA	2001 A-E RMRB	8.19	02/25/91	10/20/15	96,645.06	106,244.44	(1,731.51)	94,913.55	104,177.50	(335.43)	0.00
GNMA	2001 A-E RMRB	6.19	01/25/91	11/20/15	261,512.35	275,262.14	(3,428.14)	258,084.21	270,260.66	(1,573.34)	0.00
GNMA	2001 A-E RMRB	8.19	01/28/91	11/20/15	264,909.99	291,241.47	(93,380.87)	171,529.12	188,290.11	(9,570.49)	0.00
GNMA	2001 A-E RMRB	8.19	02/25/90	01/20/16	358,512.69	394,476.18	(4,960.09)	353,552.60	388,409.88	(1,106.21)	0.00
GNMA	2001 A-E RMRB	8.19	03/28/91	02/20/16	261,762.90	288,019.58	(3,894.47)	257,868.43	283,290.52	(834.59)	0.00
GNMA	2001 A-E RMRB	8.75	04/29/91	02/20/20	276,799.69	309,107.01	(36,006.97)	240,792.72	268,497.31	(4,602.73)	0.00
GNMA	2001 A-E RMRB	8.19	04/29/91	04/20/16	1,107,204.63	1,218,262.41	(68,277.50)	1,038,927.13	1,141,349.45	(8,635.46)	0.00
GNMA	2001 A-E RMRB	7.19	04/29/91	02/20/16	730,409.68	784,387.01	(9,598.36)	720,811.32	769,092.61	(5,696.04)	0.00
GNMA	2001 A-E RMRB	6.19	04/29/91	04/20/16	522,483.02	550,948.66	(8,657.01)	513,826.01	538,979.21	(3,312.44)	0.00
GNMA	2001 A-E RMRB	8.19	04/26/91	04/20/16	84,961.95	93,481.25	(973.18)	83,988.77	92,265.86	(242.21)	0.00
GNMA	2001 A-E RMRB	7.19	04/26/91	04/20/16	343,937.37	369,343.01	(36,190.15)	307,747.22	328,350.47	(4,802.39)	0.00
GNMA	2001 A-E RMRB	6.19	10/23/92	09/20/17	633,557.06	669,273.60	(8,016.04)	625,541.02	657,322.03	(3,935.53)	0.00
GNMA	2001 A-E RMRB	8.19	11/23/92	01/20/17	125,764.11	138,371.73	(56,891.85)	68,872.26	75,722.74	(5,757.14)	0.00
GNMA	2001 A-E RMRB	7.19	10/30/92	08/20/17	929,083.66	998,222.41	(55,029.48)	874,054.18	933,043.70	(10,149.23)	0.00
GNMA	2001 A-E RMRB	6.00	10/30/92	09/20/17	643,853.71	681,137.87	(18,076.81)	625,776.90	659,803.79	(3,257.27)	0.00
GNMA	2001 A-E RMRB	5.45	02/25/02	01/20/32	604,170.01	628,681.19	(2,706.40)	601,463.61	634,686.90	8,712.11	0.00
GNMA	2001 A-E RMRB	4.95	02/25/02	02/20/32	1,371,028.91	1,388,174.34	(7,838.33)	1,363,190.58	1,417,383.22	37,047.21	0.00
GNMA	2001 A-E RMRB	5.45	05/15/02	05/20/32	670,067.93	696,035.02	(2,491.57)	667,576.36	703,215.86	9,672.41	0.00
GNMA	2001 A-E RMRB	4.95	05/15/02	05/20/32	1,511,897.86	1,530,744.62	(6,745.10)	1,505,152.76	1,564,926.89	40,927.37	0.00
GNMA	2001 A-E RMRB	4.95	05/24/02	05/20/32	973,313.66	985,451.34	(3,535.05)	969,778.61	1,008,296.22	26,379.93	0.00
GNMA	2001 A-E RMRB	5.45	05/24/02	05/20/32	482,612.45	501,318.10	(1,705.55)	480,906.90	506,583.85	6,971.30	0.00
GNMA	2001 A-E RMRB	5.45	03/21/02	02/20/32	2,049,225.37	2,130,233.71	(68,372.92)	1,980,852.45	2,088,223.18	26,362.39	0.00
GNMA	2001 A-E RMRB	5.45	03/21/02	02/20/32	212,610.96	220,854.13	(713.24)	211,897.72	223,214.10	3,073.21	0.00
GNMA	2001 A-E RMRB	4.95	03/21/02	02/20/32	1,326,781.79	1,343,345.52	(4,774.92)	1,322,006.87	1,374,532.89	35,962.29	0.00
GNMA	2001 A-E RMRB	5.45	04/17/02	04/20/32	2,822,194.79	2,931,665.42	(140,230.75)	2,681,964.04	2,825,254.25	33,819.58	0.00
GNMA	2001 A-E RMRB	5.45	04/17/02	03/20/32	236,369.77	245,532.17	(809.58)	235,560.19	248,138.31	3,415.72	0.00
GNMA	2001 A-E RMRB	4.95	04/17/02	04/20/32	2,150,339.67	2,177,161.77	(8,959.74)	2,141,379.93	2,226,437.72	58,235.69	0.00
GNMA	2001 A-E RMRB	5.45	04/29/02	04/20/32	152,435.96	158,349.53	(501.05)	151,934.91	160,052.49	2,204.01	0.00
GNMA	2001 A-E RMRB	4.95	04/29/02	04/20/32	2,601,585.14	2,634,057.85	(10,571.71)	2,591,013.43	2,693,953.72	70,467.58	0.00
GNMA	2001 A-E RMRB	5.45	04/29/02	04/20/32	928,330.40	964,347.76	(3,492.85)	924,837.55	974,253.74	13,398.83	0.00
GNMA	2001 A-E RMRB	4.95	04/29/02	04/20/32	87,222.57	88,309.99	(338.46)	86,884.11	90,334.69	2,363.16	0.00
GNMA	2001 A-E RMRB	5.45	05/15/02	05/20/32	425,105.24	441,582.86	(1,582.20)	423,523.04	446,137.01	6,136.35	0.00
GNMA	2001 A-E RMRB	4.95	05/15/02	04/20/32	342,878.71	347,151.39	(1,244.24)	341,634.47	355,200.23	9,293.08	0.00
GNMA	2001 A-E RMRB	5.45	05/15/02	04/20/32	134,625.97	139,847.84	(442.99)	134,182.98	141,351.31	1,946.46	0.00
GNMA	2001 A-E RMRB	5.45	08/29/02	08/20/32	703,973.27	731,231.69	(94,150.14)	609,823.13	642,360.71	5,279.16	0.00
GNMA	2001 A-E RMRB	4.95	08/29/02	08/20/32	658,191.63	666,369.59	(2,731.32)	655,460.31	681,463.06	17,824.79	0.00
GNMA	2001 A-E RMRB	5.45	06/03/02	05/20/32	485,959.87	504,786.36	(84,477.08)	401,482.79	422,914.39	2,605.11	0.00
GNMA	2001 A-E RMRB	4.95	06/03/02	05/20/32	1,439,929.02	1,457,867.38	(6,105.83)	1,433,823.19	1,490,753.02	38,991.47	0.00
GNMA	2001 A-E RMRB	5.45	06/10/02	05/20/32	132,739.50	137,881.67	(618.71)	132,120.79	139,172.36	1,909.40	0.00
GNMA	2001 A-E RMRB	4.95	06/10/02	05/20/32	689,453.17	698,042.59	(3,053.77)	686,399.40	713,653.19	18,664.37	0.00
GNMA	2001 A-E RMRB	5.45	06/19/02	06/20/32	209,321.02	217,429.85	(1,459.35)	207,861.67	218,955.67	2,985.17	0.00
GNMA	2001 A-E RMRB	4.95	06/19/02	06/20/32	514,402.50	520,804.04	(1,817.82)	512,584.68	532,929.83	13,943.61	0.00
GNMA	2001 A-E RMRB	5.45	06/25/02	05/20/32	436,170.94	449,029.02	(1,427.52)	434,743.42	453,870.50	6,269.00	0.00
GNMA	2001 A-E RMRB	4.95	06/25/02	06/20/32	379,935.35	384,665.68	(1,553.32)	378,382.03	393,402.75	10,290.39	0.00
GNMA	2001 A-E RMRB	5.45	07/05/02	06/20/32	729,263.88	757,508.95	(2,334.19)	726,929.69	765,721.58	10,546.82	0.00
GNMA	2001 A-E RMRB	4.95	07/05/02	06/20/32	1,095,974.87	1,109,611.42	(5,402.20)	1,090,572.67	1,133,856.46	29,647.24	0.00
GNMA	2001 A-E RMRB	5.45	07/15/02	06/20/32	318,138.95	330,459.92	(1,011.19)	317,127.76	334,050.10	4,601.37	0.00
GNMA	2001 A-E RMRB	4.95	07/15/02	06/20/32	398,391.59	403,347.52	(1,646.15)	396,745.44	412,490.83	10,789.46	0.00
GNMA	2001 A-E RMRB	5.45	07/22/02	06/20/32	265,563.87	275,849.41	(940.52)	264,623.35	278,744.72	3,835.83	0.00
GNMA	2001 A-E RMRB	4.95	07/22/02	07/20/32	1,055,158.95	1,068,285.91	(4,533.04)	1,050,625.91	1,092,322.44	28,569.57	0.00
GNMA	2001 A-E RMRB	5.45	07/29/02	06/20/32	170,701.93	177,323.16	(762.77)	169,939.16	179,017.72	2,457.33	0.00
GNMA	2001 A-E RMRB	5.45	07/29/02	06/20/32	122,283.41	127,026.58	(546.40)	121,737.01	128,240.50	1,760.32	0.00
GNMA	2001 A-E RMRB	4.95	07/29/02	07/20/32	668,048.94	676,355.39	(2,721.11)	665,327.83	691,728.21	18,093.93	0.00
GNMA	2001 A-E RMRB	5.45	08/01/02	07/20/32	136,744.81	142,039.27	(69,748.45)	66,996.36	70,571.38	(1,719.44)	0.00

GNMA	2001 A-E RMRB	4.95	08/01/02	06/20/32	59,567.24	60,307.32		(228.05)	59,339.19	61,693.19	1,613.92	0.00
GNMA	2001 A-E RMRB	5.45	08/12/02	07/20/32	713,371.39	740,991.57		(2,614.11)	710,757.28	748,676.65	10,299.19	0.00
GNMA	2001 A-E RMRB	4.95	08/12/02	07/20/32	258,104.37	261,312.60		(1,132.27)	256,972.10	267,167.79	6,987.46	0.00
GNMA	2001 A-E RMRB	5.45	08/23/02	08/20/32	1,754,197.74	1,822,121.47		(6,962.03)	1,747,235.71	1,840,457.00	25,297.56	0.00
GNMA	2001 A-E RMRB	4.95	08/23/02	08/20/32	1,790,294.04	1,812,533.38		(7,122.71)	1,783,171.33	1,853,906.46	48,495.79	0.00
GNMA	2001 A-E RMRB	5.45	11/12/02	10/20/32	776,046.13	806,093.04		(4,208.83)	771,837.30	813,015.46	11,131.25	0.00
GNMA	2001 A-E RMRB	5.45	09/12/02	08/20/32	717,955.86	745,746.06		(2,409.05)	715,546.81	753,714.12	10,377.11	0.00
GNMA	2001 A-E RMRB	4.95	09/12/02	08/20/32	834,346.45	844,701.54		(105,288.94)	729,057.51	757,969.50	18,556.90	0.00
GNMA	2001 A-E RMRB	5.45	09/19/02	09/20/32	338,723.89	351,835.01		(1,067.55)	337,656.34	355,666.95	4,899.49	0.00
GNMA	2001 A-E RMRB	4.95	09/19/02	09/20/32	710,633.38	719,453.04		(3,204.12)	707,429.26	735,483.52	19,234.60	0.00
GNMA	2001 A-E RMRB	5.45	09/26/02	09/20/32	906,810.53	941,910.81		(3,217.43)	903,593.10	951,790.83	13,097.45	0.00
GNMA	2001 A-E RMRB	4.95	09/26/02	09/20/32	564,462.21	571,467.74		(2,570.49)	561,891.72	584,174.45	15,277.20	0.00
GNMA	2001 A-E RMRB	5.45	10/10/02	09/20/32	1,212,665.20	1,259,604.31		(3,844.43)	1,208,820.77	1,273,299.34	17,539.46	0.00
GNMA	2001 A-E RMRB	4.95	10/10/02	09/20/32	474,755.47	480,647.66		(2,018.11)	472,737.36	491,484.54	12,854.99	0.00
GNMA	2001 A-E RMRB	5.45	10/21/02	10/20/32	446,797.69	464,092.08		(1,392.33)	445,405.36	469,163.32	6,463.57	0.00
GNMA	2001 A-E RMRB	4.95	10/21/02	10/20/32	452,990.53	458,612.60		(1,556.80)	451,433.73	469,336.08	12,280.28	0.00
GNMA	2001 A-E RMRB	5.45	10/29/02	11/20/32	193,045.51	200,517.79		(608.60)	192,436.91	202,701.50	2,792.31	0.00
GNMA	2001 A-E RMRB	4.95	10/29/02	11/20/32	334,445.94	338,596.75		(1,546.22)	332,899.72	346,101.41	9,050.88	0.00
GNMA	2001 A-E RMRB	5.45	11/05/02	10/20/32	453,047.94	470,591.79		(1,997.30)	451,050.64	475,117.35	6,522.86	0.00
GNMA	2001 A-E RMRB	4.95	11/05/02	10/20/32	274,212.99	277,619.32		(944.96)	273,268.03	284,108.08	7,433.72	0.00
GNMA	2001 A-E RMRB	5.45	11/19/02	11/20/32	231,188.57	240,139.68		(721.36)	230,467.21	242,762.78	3,344.46	0.00
GNMA	2001 A-E RMRB	4.95	11/19/02	11/20/32	78,112.45	79,082.76		(267.63)	77,844.82	80,932.77	2,117.64	0.00
GNMA	2001 A-E RMRB	5.45	11/26/02	11/20/32	667,875.02	693,740.43		(2,083.91)	665,791.11	701,318.35	9,661.83	0.00
GNMA	2001 A-E RMRB	4.95	11/26/02	11/20/32	84,431.66	85,480.47		(287.57)	84,144.09	87,481.92	2,289.02	0.00
GNMA	2001 A-E RMRB	5.45	11/26/02	11/20/32	408,760.54	424,586.82		(52,119.63)	356,640.91	375,668.45	3,201.26	0.00
GNMA	2001 A-E RMRB	4.95	12/12/02	11/20/32	202,223.04	204,732.83		(1,108.53)	201,114.51	209,090.03	5,465.73	0.00
GNMA	2001 A-E RMRB	5.45	12/12/02	11/20/32	548,643.31	569,879.87		(2,066.14)	546,577.17	575,731.64	7,917.91	0.00
GNMA	2001 A-E RMRB	5.45	12/19/02	12/20/32	525,535.94	545,878.07		(1,711.01)	523,824.93	551,765.79	7,598.73	0.00
GNMA	2001 A-E RMRB	4.95	12/19/02	11/20/32	69,516.00	70,378.76		(235.43)	69,280.57	72,028.00	1,884.67	0.00
GNMA	2001 A-E RMRB	5.45	12/30/02	12/20/32	464,699.16	482,686.45		(1,690.44)	463,008.72	487,705.63	6,709.62	0.00
GNMA	2001 A-E RMRB	5.45	12/30/02	12/20/32	108,804.35	113,015.89		(434.74)	108,369.61	114,150.06	1,568.91	0.00
GNMA	2001 A-E RMRB	4.95	12/30/02	12/20/32	136,993.25	138,693.47		(763.05)	136,230.20	141,632.63	3,702.21	0.00
GNMA	2001 A-E RMRB	5.45	01/09/03	12/20/32	119,158.80	123,771.13		(516.00)	118,642.80	124,971.22	1,716.09	0.00
GNMA	2001 A-E RMRB	5.45	01/23/03	01/20/33	482,226.04	500,882.02		(1,716.51)	480,509.53	506,149.65	6,984.14	0.00
GNMA	2001 A-E RMRB	4.95	01/23/03	01/20/33	404,290.93	409,280.01		(1,807.13)	402,483.80	418,436.84	10,963.96	0.00
GNMA	2001 A-E RMRB	5.45	01/23/03	01/20/33	196,847.16	204,462.62		(660.76)	196,186.40	206,654.95	2,853.09	0.00
GNMA	2001 A-E RMRB	4.95	01/23/03	01/20/33	61,764.28	62,526.47		(381.70)	61,382.58	63,815.57	1,670.80	0.00
GNMA	2001 A-E RMRB	5.45	01/30/03	12/20/32	305,728.35	317,562.30		(1,141.21)	304,587.14	320,833.84	4,412.75	0.00
GNMA	2001 A-E RMRB	4.95	01/30/03	01/20/33	81,323.45	82,327.01		(272.31)	81,051.14	84,263.72	2,209.02	0.00
GNMA	2001 A-E RMRB	5.45	02/12/03	01/20/33	332,776.48	345,650.67		(1,295.83)	331,480.65	349,168.56	4,813.72	0.00
GNMA	2001 A-E RMRB	4.95	02/12/03	02/20/33	254,856.68	258,001.69		(1,154.60)	253,702.08	263,757.93	6,910.84	0.00
GNMA	2001 A-E RMRB	5.45	02/20/03	02/20/33	191,653.98	199,068.53		(682.82)	190,971.16	201,161.43	2,775.72	0.00
GNMA	2001 A-E RMRB	5.45	02/27/03	02/20/33	97,582.21	97,582.21		(295.80)	97,286.41	102,477.63	5,191.22	0.00
GNMA	2001 A-E RMRB	4.95	02/27/03	02/20/33	150,300.15	150,300.15		(507.19)	149,792.96	155,730.21	5,937.25	0.00
GNMA	2001 A-E RMRB	5.45	03/12/03	10/20/32			50,536.42	(104.87)	50,431.55	53,122.13	2,690.58	0.00
GNMA	2001 A-E RMRB	4.95	03/12/03	02/20/33			205,689.78	(462.71)	205,227.07	213,363.96	8,136.89	0.00
GNMA	2001 A-E RMRB	5.45	03/20/03	02/20/33			341,013.38	(826.77)	340,186.61	358,297.87	18,111.26	0.00
GNMA	2001 A-E RMRB	4.95	03/20/03	02/20/33			220,975.28	(623.88)	220,351.40	229,088.60	8,737.20	0.00
GNMA	2001 A-E RMRB	5.45	04/02/03	03/20/33			242,831.09	(308.34)	242,522.75	255,465.46	12,942.71	0.00
GNMA	2001 A-E RMRB	5.45	04/10/03	03/20/33			132,738.06	(135.17)	132,602.89	139,679.33	7,076.44	0.00
GNMA	2001 A-E RMRB	5.45	04/17/03	03/20/33			60,185.41	(60.31)	60,125.10	63,333.71	3,208.61	0.00
GNMA	2001 A-E RMRB	5.45	04/29/03	04/20/33			235,787.44	(238.11)	235,549.33	248,119.56	12,570.23	0.00
GNMA	2001 A-E RMRB	5.45	05/08/03	04/20/33			219,886.00		219,886.00	231,619.18	11,733.18	0.00
GNMA	2001 A-E RMRB	4.95	05/08/03	04/20/33			154,810.73		154,810.73	160,946.88	6,136.15	0.00
GNMA	2001 A-E RMRB	4.95	05/15/03	04/20/33			157,023.94		157,023.94	163,247.82	6,223.88	0.00
GNMA	2001 A-E RMRB	5.45	05/22/03	04/20/33			162,860.48		162,860.48	171,550.75	8,690.27	0.00
GNMA	2001 A-E RMRB	5.45	05/29/03	05/20/33			301,927.23		301,927.23	318,038.14	16,110.91	0.00
FNMA	2001 A-E RMRB	5.45	04/17/02	03/01/32	308,968.21	317,637.77	276.76		309,244.97	320,696.75	2,782.22	0.00
FNMA	2001 A-E RMRB	4.95	05/15/02	04/01/32	240,584.01	241,871.99		(1,077.63)	239,506.38	247,079.38	6,285.02	0.00
FNMA	2001 A-E RMRB	4.95	06/10/02	06/01/32	246,977.62	248,301.87		(3,521.51)	243,456.11	251,156.16	6,375.80	0.00
FNMA	2001 A-E RMRB	4.95	07/22/02	06/01/32	265,050.42	266,467.43		(1,382.93)	263,667.49	272,002.43	6,917.93	0.00
FNMA	2001 A-E RMRB	5.45	09/19/02	08/01/32	254,157.02	261,279.28		(904.30)	253,252.72	264,057.14	3,682.16	0.00
FNMA	2001 A-E RMRB	4.95	09/26/02	09/01/32	298,256.20	299,844.50		(1,255.97)	297,000.23	306,382.48	7,793.95	0.00
FNMA	2001 A-E RMRB	5.45	01/23/03	11/01/32	327,435.52	336,611.28		(1,036.72)	326,398.80	340,323.83	4,749.27	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	4.36	4.36	4,965,324.71		4,965,329.07	4,965,329.07	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03			126,134.28		126,134.28	126,134.28	-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03			3,311,435.11		3,311,435.11	3,311,435.11	-	0.00

GICs	2001 A-E RMRB				7,470,141.00	7,470,141.00		(7,470,141.00)					-	0.00
GICs	2001 A-E RMRB				3,950,000.00	3,950,000.00		(3,950,000.00)					-	0.00
GICs	2001 A-E RMRB				126,000.00	126,000.00		(126,000.00)					-	0.00
Repo Agmt	2001 A-E RMRB	1.34	05/30/03	06/02/03	139,902.44	139,902.44		(63,549.39)			76,353.05	76,353.05	-	0.00
GNMA	2001 A-E RMRB	5.49	03/12/03	03/20/33			5,143.21		(10.29)		5,132.92	5,410.29	277.37	0.00
GNMA	2001 A-E RMRB	5.49	03/20/03	02/20/33			12,477.11		(25.05)		12,452.06	13,124.94	672.88	0.00
GNMA	2001 A-E RMRB	5.49	04/02/03	03/20/33			67,140.64		(68.98)		67,071.66	70,696.00	3,624.34	0.00
GNMA	2001 A-E RMRB	4.80	04/02/03	03/20/33			12,027.98		(13.72)		12,014.26	12,460.37	446.11	0.00
GNMA	2001 A-E RMRB	5.49	04/10/03	03/20/33			18,154.50		(23.98)		18,130.52	19,110.23	979.71	0.00
GNMA	2001 A-E RMRB	4.80	04/10/03	04/20/33			74,029.41		(84.46)		73,944.95	76,690.67	2,745.72	0.00
GNMA	2001 A-E RMRB	5.49	04/17/03	04/20/33			86,096.47		(94.09)		86,002.38	90,649.68	4,647.30	0.00
GNMA	2001 A-E RMRB	4.80	04/17/03	03/20/33			10,124.51		(11.54)		10,112.97	10,488.49	375.52	0.00
GNMA	2001 A-E RMRB	5.49	04/24/03	04/20/33			19,798.18		(19.75)		19,778.43	20,847.20	1,068.77	0.00
GNMA	2001 A-E RMRB	4.80	04/24/03	04/20/33			24,904.47		(28.30)		24,876.17	25,799.87	923.70	0.00
GNMA	2001 A-E RMRB	5.49	04/29/03	04/20/33			13,735.02		(16.41)		13,718.61	14,459.92	741.31	0.00
GNMA	2001 A-E RMRB	4.80	04/29/03	03/20/33			10,358.85		(11.74)		10,347.11	10,731.31	384.20	0.00
GNMA	2001 A-E RMRB	5.49	05/08/03	05/20/33			42,123.81				42,123.81	44,400.05	2,276.24	0.00
GNMA	2001 A-E RMRB	4.80	05/08/03	05/20/33			13,853.31				13,853.31	14,367.71	514.40	0.00
GNMA	2001 A-E RMRB	5.49	05/15/03	05/20/33			15,939.96				15,939.96	16,801.30	861.34	0.00
GNMA	2001 A-E RMRB	4.80	05/15/03	04/20/33			41,177.31				41,177.31	42,706.31	1,529.00	0.00
GNMA	2001 A-E RMRB	5.49	05/22/03	05/20/33			50,934.18				50,934.18	53,686.51	2,752.33	0.00
GNMA	2001 A-E RMRB	4.80	05/22/03	04/20/33			27,781.00				27,781.00	28,812.56	1,031.56	0.00
GNMA	2001 A-E RMRB	5.49	05/29/03	05/20/33			33,736.98				33,736.98	35,560.02	1,823.04	0.00
GNMA	2001 A-E RMRB	4.80	05/29/03	05/20/33			21,201.79				21,201.79	21,989.05	787.26	0.00
FNMA	2001 A-E RMRB	5.49	05/29/03	04/01/33			30,216.00				30,216.00	31,525.43	1,309.43	0.00
					95,419,122.42	99,007,431.74	15,733,784.29	(11,809,974.16)	(2,747,618.00)	0.00	96,595,314.55	101,101,685.05	918,061.18	0.00
Repo Agmt	2002 A/B RMRB	1.34	05/30/03	06/02/03			25,013.14				25,013.14	25,013.14	-	0.00
GICs	2002 A/B RMRB	1.63	12/18/02	08/01/04	806,400.00	806,400.00		(146,562.92)			659,837.08	659,837.08	-	0.00
Repo Agmt	2002 A/B RMRB	1.34	05/30/03	06/02/03			42,835.28				42,835.28	42,835.28	-	0.00
GICs	2002 A/B RMRB	4.20	12/18/02	04/01/34	103,664.70	103,664.70	0.00				103,664.70	103,664.70	-	0.00
GICs	2002 A/B RMRB	1.31	12/18/02	10/01/03	74,655,000.00	74,655,000.00	0.00				74,655,000.00	74,655,000.00	-	0.00
GICs	2002 A/B RMRB	1.63	12/18/02	08/01/04	2,150,000.00	2,150,000.00	0.00				2,150,000.00	2,150,000.00	-	0.00
GNMA	2002 A/B RMRB	5.49	03/12/03	03/20/33			42,042.20		(84.08)		41,958.12	44,225.42	2,267.30	0.00
GNMA	2002 A/B RMRB	5.49	03/20/03	02/20/33			101,991.83		(204.67)		101,787.16	107,287.42	5,500.26	0.00
GNMA	2002 A/B RMRB	5.49	04/02/03	03/20/33			548,828.53		(563.89)		548,264.64	577,891.14	29,626.50	0.00
GNMA	2002 A/B RMRB	4.80	04/02/03	03/20/33			98,320.53		(112.16)		98,208.37	101,855.05	3,646.68	0.00
GNMA	2002 A/B RMRB	5.49	04/10/03	03/20/33			148,400.60		(196.03)		148,204.57	156,213.08	8,008.51	0.00
GNMA	2002 A/B RMRB	4.80	04/10/03	04/20/33			605,139.49		(690.38)		604,449.11	626,893.54	22,444.43	0.00
GNMA	2002 A/B RMRB	5.49	04/17/03	04/20/33			703,779.41		(769.18)		703,010.23	740,998.70	37,988.47	0.00
GNMA	2002 A/B RMRB	4.80	04/17/03	03/20/33			82,760.94		(94.32)		82,666.62	85,736.19	3,069.57	0.00
GNMA	2002 A/B RMRB	5.49	04/24/03	04/20/33			161,836.45		(161.42)		161,675.03	170,411.44	8,736.41	0.00
GNMA	2002 A/B RMRB	4.80	04/24/03	04/20/33			203,576.90		(231.35)		203,345.55	210,896.18	7,550.63	0.00
GNMA	2002 A/B RMRB	5.49	04/29/03	04/20/33			112,274.29		(134.15)		112,140.14	118,199.85	6,059.71	0.00
GNMA	2002 A/B RMRB	4.80	04/29/03	03/20/33			84,676.43		(96.04)		84,580.39	87,721.03	3,140.64	0.00
GNMA	2002 A/B RMRB	5.49	05/08/03	05/20/33			344,333.14				344,333.14	362,939.82	18,606.68	0.00
GNMA	2002 A/B RMRB	4.80	05/08/03	05/20/33			113,241.32				113,241.32	117,446.20	4,204.88	0.00
GNMA	2002 A/B RMRB	5.49	05/15/03	05/20/33			130,298.18				130,298.18	137,339.09	7,040.91	0.00
GNMA	2002 A/B RMRB	4.80	05/15/03	04/20/33			336,596.13				336,596.13	349,094.64	12,498.51	0.00
GNMA	2002 A/B RMRB	5.49	05/22/03	05/20/33			416,351.92				416,351.92	438,850.27	22,498.35	0.00
GNMA	2002 A/B RMRB	4.80	05/22/03	04/20/33			227,090.54				227,090.54	235,522.87	8,432.33	0.00
GNMA	2002 A/B RMRB	5.49	05/29/03	05/20/33			275,776.55				275,776.55	290,678.65	14,902.10	0.00
GNMA	2002 A/B RMRB	4.80	05/29/03	05/20/33			173,310.05				173,310.05	179,745.40	6,435.35	0.00
FNMA	2002 A/B RMRB	5.49	05/29/03	04/01/33			246,994.96				246,994.96	257,698.70	10,703.74	0.00
GICs	2002 A/B RMRB	1.63	12/18/02	08/01/04	40,000,000.00	40,000,000.00		(5,207,149.24)			34,792,850.76	34,792,850.76	-	0.00
Repo Agmt	2002 A/B RMRB	1.34	05/30/03	06/02/03	48,909.79	48,909.79	154.26				49,064.05	49,064.05	-	0.00
Repo Agmt	2002 A/B RMRB	1.34	05/30/03	06/02/03	18,700.48	18,700.48	58.96				18,759.44	18,759.44	-	0.00
					117,782,674.97	117,782,674.97	5,225,682.03	(5,353,712.16)	(3,337.67)	0.00	117,651,307.17	117,894,669.13	243,361.96	0.00
Repo Agmt	1999 B-D RMRB	1.34	05/30/03	06/02/03	4,766.37	4,766.37	0.00				4,766.37	4,766.37	-	0.00
Repo Agmt	1999 B-D RMRB	1.34	05/30/03	06/02/03	45,504.21	45,504.21	87,451.73				132,955.94	132,955.94	-	0.00
GICs	1999 B-D RMRB	6.40	12/02/99	07/01/32	4,915,684.22	4,915,684.22	4,795,987.19				9,711,671.41	9,711,671.41	-	0.00
Repo Agmt	1999 B-D RMRB	1.34	05/30/03	06/02/03	3.25	3.25	0.00				3.25	3.25	-	0.00
GICs	1999 B-D RMRB	6.40	12/02/99	07/01/32	75,757.18	75,757.18	0.00				75,757.18	75,757.18	-	0.00
GNMA	1999 B-D RMRB	8.18	04/01/91	01/20/21	228,899.07	250,417.90			(40,932.13)		187,966.94	205,076.67	(4,409.10)	0.00
GNMA	1999 B-D RMRB	8.18	08/01/90	06/20/20	522,798.69	572,509.22			(144,317.37)		378,481.32	413,929.22	(14,262.63)	0.00
GNMA	1999 B-D RMRB	7.18	08/01/90	06/20/20	169,717.10	182,105.62			(1,602.98)		168,114.12	179,213.05	(1,289.59)	0.00

GNMA	1999 B-D RMRB	8.18	09/04/90	07/20/20	1,503,292.93	1,646,234.18	(63,410.87)	1,439,882.06	1,574,738.96	(8,084.35)	0.00
GNMA	1999 B-D RMRB	8.18	07/02/90	05/20/20	280,393.78	307,055.13	(3,690.97)	276,702.81	302,618.32	(745.84)	0.00
GNMA	1999 B-D RMRB	8.18	11/01/90	09/20/20	545,393.66	597,252.75	(41,885.53)	503,508.13	550,665.94	(4,701.28)	0.00
GNMA	1999 B-D RMRB	8.18	09/04/90	08/20/20	772,440.20	845,888.03	(176,987.08)	595,453.12	651,222.26	(17,678.69)	0.00
GNMA	1999 B-D RMRB	8.18	09/04/90	07/20/20	235,201.75	257,565.98	(1,760.60)	233,441.15	255,304.82	(500.56)	0.00
GNMA	1999 B-D RMRB	8.18	11/01/90	08/20/20	414,474.24	453,884.67	(50,268.97)	364,205.27	398,316.08	(5,299.62)	0.00
GNMA	1999 B-D RMRB	8.18	11/01/90	09/20/20	412,018.64	451,195.59	(4,772.39)	407,246.25	445,388.22	(1,034.98)	0.00
GNMA	1999 B-D RMRB	7.18	11/01/90	09/20/20	337,616.02	362,260.30	(58,132.20)	279,483.82	297,935.37	(6,192.73)	0.00
GNMA	1999 B-D RMRB	8.18	12/03/90	10/20/20	129,023.18	141,291.36	(1,064.48)	127,958.70	139,943.05	(283.83)	0.00
GNMA	1999 B-D RMRB	8.75	12/28/89	09/20/18	2,644,776.28	2,948,008.54	(161,353.28)	2,483,423.00	2,763,912.54	(22,742.72)	0.00
GNMA	1999 B-D RMRB	8.75	11/30/89	10/20/18	261,988.60	292,026.43	(4,505.16)	257,483.44	286,564.83	(956.44)	0.00
GNMA	1999 B-D RMRB	8.75	11/30/89	09/20/18	339,588.07	378,522.94	(34,482.74)	305,105.33	339,565.34	(4,474.86)	0.00
GNMA	1999 B-D RMRB	8.75	01/01/90	11/20/18	571,513.65	637,039.54	(117,555.72)	453,957.93	505,230.07	(14,253.75)	0.00
GNMA	1999 B-D RMRB	8.75	01/01/90	12/20/18	236,911.39	264,074.04	(1,838.57)	235,072.82	261,623.04	(612.43)	0.00
GNMA	1999 B-D RMRB	8.75	02/27/90	01/20/19	368,673.33	410,931.86	(114,522.17)	254,151.16	282,853.68	(13,556.01)	0.00
GNMA	1999 B-D RMRB	8.75	05/29/90	04/20/19	192,083.70	214,100.93	(19,942.86)	172,140.84	191,581.51	(2,576.56)	0.00
GNMA	1999 B-D RMRB	8.75	06/28/90	05/20/19	56,924.18	63,449.01	(400.55)	56,523.63	62,907.10	(141.36)	0.00
GNMA	1999 B-D RMRB	7.18	02/01/91	11/20/20	411,416.11	441,447.43	(4,468.56)	406,947.55	433,814.28	(3,164.59)	0.00
GNMA	1999 B-D RMRB	8.18	02/25/91	11/20/20	428,245.46	468,965.37	(51,338.75)	376,906.71	412,207.16	(5,419.46)	0.00
GNMA	1999 B-D RMRB	7.18	05/02/91	02/20/21	308,184.16	330,726.51	(2,549.37)	305,634.79	325,846.61	(2,330.53)	0.00
GNMA	1999 B-D RMRB	8.75	09/28/90	08/20/19	173,265.67	193,125.89	(1,389.04)	171,876.63	191,287.43	(449.42)	0.00
GNMA	1999 B-D RMRB	8.75	10/23/90	09/20/19	133,047.91	148,298.30	(2,347.88)	130,700.03	145,460.61	(489.81)	0.00
GNMA	1999 B-D RMRB	8.75	11/28/90	09/20/19	190,236.88	212,042.44	(37,097.75)	153,139.13	170,433.87	(4,510.82)	0.00
GNMA	1999 B-D RMRB	8.75	12/21/90	09/20/19	85,594.71	95,405.83	(566.87)	85,027.84	94,630.41	(208.55)	0.00
GNMA	1999 B-D RMRB	8.75	01/25/91	12/20/19	292,336.93	325,845.51	(35,828.87)	256,508.06	285,476.72	(4,539.92)	0.00
GNMA	1999 B-D RMRB	8.75	02/22/91	12/20/19	175,514.17	195,632.13	(58,364.52)	117,149.65	130,379.88	(6,887.73)	0.00
GNMA	1999 B-D RMRB	8.75	03/28/91	02/20/20	134,026.32	149,368.64	(936.27)	133,090.05	148,104.49	(327.88)	0.00
GNMA	1999 B-D RMRB	8.75	03/28/91	12/20/19	93,403.20	104,109.37	(639.61)	92,763.59	103,239.83	(229.93)	0.00
GNMA	1999 B-D RMRB	8.18	05/02/91	03/20/21	802,867.97	878,345.61	(199,953.22)	602,914.75	657,795.13	(20,597.26)	0.00
GNMA	1999 B-D RMRB	6.10	07/28/00	07/20/30	3,871,486.62	4,033,430.53	(374,741.58)	3,496,745.04	3,628,560.19	(30,128.76)	0.00
FNMA	1999 B-D RMRB	6.10	04/28/00	04/01/30	400,451.88	416,718.24	(1,467.49)	398,984.39	414,085.95	(1,164.80)	0.00
GNMA	1999 B-D RMRB	6.10	04/20/00	04/20/30	2,876,379.46	2,997,072.34	(80,136.03)	2,796,243.43	2,902,053.28	(14,883.03)	0.00
GNMA	1999 B-D RMRB	6.10	04/27/00	04/20/30	2,499,691.78	2,604,578.85	(60,168.68)	2,439,523.10	2,531,834.65	(12,575.52)	0.00
GNMA	1999 B-D RMRB	6.10	06/26/00	06/20/30	4,444,562.49	4,631,056.33	(406,161.61)	4,038,400.88	4,191,213.97	(33,680.75)	0.00
GNMA	1999 B-D RMRB	6.10	05/30/00	03/20/30	4,352,449.05	4,535,077.81	(215,283.11)	4,137,165.94	4,293,716.30	(26,078.40)	0.00
FNMA	1999 B-D RMRB	6.10	05/30/00	05/01/30	497,891.26	518,115.60	(2,056.69)	495,834.57	514,601.91	(1,457.00)	0.00
FNMA	1999 B-D RMRB	6.10	06/26/00	06/01/30	310,443.04	323,053.24	(1,887.67)	308,555.37	320,234.19	(931.38)	0.00
GNMA	1999 B-D RMRB	6.10	09/14/00	08/20/30	6,603,366.00	6,880,443.24	(452,267.79)	6,151,098.21	6,383,855.77	(44,319.68)	0.00
GNMA	1999 B-D RMRB	6.10	10/19/00	09/20/30	2,514,164.62	2,619,658.97	(289,928.28)	2,224,236.34	2,308,401.44	(21,329.25)	0.00
GNMA	1999 B-D RMRB	6.10	10/23/00	10/20/30	751,645.37	783,184.41	(54,883.86)	696,761.51	723,126.97	(5,173.58)	0.00
GNMA	1999 B-D RMRB	6.10	10/27/00	10/20/30	470,249.14	489,980.79	(2,107.05)	468,142.09	485,856.59	(2,017.15)	0.00
GNMA	1999 B-D RMRB	6.10	10/30/00	10/20/30	570,609.27	594,552.03	(2,003.58)	568,605.69	590,121.73	(2,426.72)	0.00
FNMA	1999 B-D RMRB	6.10	07/24/00	07/01/30	269,381.57	280,323.85	(1,607.96)	267,773.61	277,908.84	(807.05)	0.00
GNMA	1999 B-D RMRB	6.10	01/16/01	12/20/30	251,848.85	262,416.43	(1,052.52)	250,796.33	260,286.46	(1,077.45)	0.00
GNMA	1999 B-D RMRB	6.10	01/29/01	12/20/30	236,398.91	246,318.21	(1,701.84)	234,697.07	243,578.01	(1,038.36)	0.00
GNMA	1999 B-D RMRB	6.10	11/16/00	11/20/30	214,317.15	223,309.90	(3,250.90)	211,066.25	219,053.00	(1,006.00)	0.00
GNMA	1999 B-D RMRB	6.10	12/21/00	11/20/30	964,570.12	1,005,043.48	(3,496.98)	961,073.14	997,440.15	(4,106.35)	0.00
GNMA	1999 B-D RMRB	6.10	12/27/00	12/20/30	434,474.31	452,704.85	(1,661.54)	432,812.77	449,190.41	(1,852.90)	0.00
GNMA	1999 B-D RMRB	6.10	02/20/01	01/20/31	348,622.93	363,355.74	(67,202.98)	281,419.95	291,798.72	(4,354.04)	0.00
GNMA	1999 B-D RMRB	6.10	03/15/01	03/20/31	711,295.91	741,355.28	(107,939.72)	603,356.19	625,607.97	(7,807.59)	0.00
GNMA	1999 B-D RMRB	6.10	03/29/01	03/20/31	199,436.13	207,864.30	(623.09)	198,813.04	206,145.26	(1,095.95)	0.00
GNMA	1999 B-D RMRB	6.10	05/10/01	04/20/31	1,398,848.16	1,457,963.48	(4,756.18)	1,394,091.98	1,445,506.09	(7,701.21)	0.00
FNMA	1999 B-D RMRB	6.10	09/11/00	08/01/30	1,449,257.49	1,508,126.33	(60,047.11)	1,389,210.38	1,441,791.99	(6,287.23)	0.00
FNMA	1999 B-D RMRB	6.10	10/06/00	10/01/30	306,469.25	318,918.03	(3,363.21)	303,106.04	314,578.60	(976.22)	0.00
GNMA	1999 B-D RMRB	6.10	05/30/01	05/20/31	508,874.15	530,379.17	(2,033.66)	506,840.49	525,532.77	(2,812.74)	0.00
GNMA	1999 B-D RMRB	6.10	06/18/01	04/20/31	286,452.86	298,558.36	(1,182.04)	285,270.82	295,791.61	(1,584.71)	0.00
GNMA	1999 B-D RMRB	6.10	07/25/01	06/20/31	1,033,153.72	1,076,814.80	(3,762.95)	1,029,390.77	1,067,354.70	(5,697.15)	0.00
GNMA	1999 B-D RMRB	6.10	08/31/01	08/20/31	930,219.58	969,530.66	(2,862.28)	927,357.30	961,558.24	(5,110.14)	0.00
FNMA	1999 B-D RMRB	6.10	12/27/00	11/01/30	539,221.31	561,124.48	(94,382.25)	444,839.06	461,676.22	(5,066.01)	0.00
FNMA	1999 B-D RMRB	6.10	01/12/01	12/01/30	248,697.36	258,799.45	(1,047.96)	247,649.40	257,022.93	(728.56)	0.00
FNMA	1999 B-D RMRB	6.10	02/05/01	01/01/31	327,350.16	340,647.12	(2,495.49)	324,854.67	337,150.42	(1,001.21)	0.00
GNMA	1999 B-D RMRB	6.10	12/27/01	10/20/31	69,339.34	72,269.62	(261.59)	69,077.75	71,625.34	(382.69)	0.00
GNMA	1999 B-D RMRB	6.10	09/20/01	08/20/31	701,224.52	730,858.27	(66,368.19)	634,856.33	658,269.83	(6,220.25)	0.00
GNMA	1999 B-D RMRB	6.10	09/28/01	09/20/31	282,672.30	294,618.03	(908.61)	281,763.69	292,155.13	(1,554.29)	0.00
GNMA	1999 B-D RMRB	6.10	10/17/01	09/20/31	192,081.42	200,198.78	(1,105.86)	190,975.56	198,018.74	(1,074.18)	0.00
GNMA	1999 B-D RMRB	6.10	10/30/01	05/20/31	45,421.71	47,341.23	(174.23)	45,247.48	46,916.21	(250.79)	0.00
FNMA	1999 B-D RMRB	6.10	03/15/01	02/01/31	389,215.90	405,025.85	(1,260.53)	387,955.37	402,639.48	(1,125.84)	0.00

GNMA	1999 B-D RMRB	6.10	01/22/02	12/20/31	310,317.45	323,431.47			(907.83)		309,409.62	320,820.65	(1,702.99)	0.00
GNMA	1999 B-D RMRB	6.10	01/30/02	01/20/32	270,404.50	281,842.61			(1,169.60)		269,234.90	279,172.36	(1,500.65)	0.00
GNMA	1999 B-D RMRB	6.10	02/25/02	02/20/32	1,704,415.04	1,776,511.80			(5,808.74)		1,698,606.30	1,761,301.86	(9,401.20)	0.00
GNMA	1999 B-D RMRB	6.10	05/15/02	04/20/32	79,908.61	83,288.74			(420.57)		79,488.04	82,421.94	(446.23)	0.00
GNMA	1999 B-D RMRB	6.10	05/24/02	05/20/32	335,986.13	350,198.34			(1,043.34)		334,942.79	347,305.53	(1,849.47)	0.00
GNMA	1999 B-D RMRB	6.10	03/21/02	03/20/32	1,081,785.04	1,127,544.55			(3,203.41)		1,078,581.63	1,118,392.08	(5,949.06)	0.00
GNMA	1999 B-D RMRB	6.10	04/17/02	03/20/32	1,544,304.46	1,609,628.54			(84,638.52)		1,459,665.94	1,513,542.21	(11,447.81)	0.00
GNMA	1999 B-D RMRB	6.10	04/29/02	04/20/32	869,923.58	906,721.35			(2,522.27)		867,401.31	899,417.09	(4,781.99)	0.00
GNMA	1999 B-D RMRB	6.10	05/15/02	04/20/32	101,156.17	105,435.08			(288.42)		100,867.75	104,590.78	(555.88)	0.00
GNMA	1999 B-D RMRB	6.10	06/03/02	05/20/32	498,418.91	519,502.03			(1,558.97)		496,859.94	515,199.04	(2,744.02)	0.00
GNMA	1999 B-D RMRB	6.10	06/10/02	05/20/32	107,311.37	111,850.64			(304.12)		107,007.25	110,956.89	(589.63)	0.00
GNMA	1999 B-D RMRB	6.10	06/19/02	04/20/32	315,239.99	328,574.64			(1,037.04)		314,202.95	325,800.18	(1,737.42)	0.00
GNMA	1999 B-D RMRB	6.10	06/25/02	05/20/32	65,888.05	68,675.11			(198.89)		65,689.16	68,113.75	(362.47)	0.00
GNMA	1999 B-D RMRB	6.10	06/28/02	06/20/32	227,108.02	236,714.69			(847.41)		226,260.61	234,611.89	(1,255.39)	0.00
GNMA	1999 B-D RMRB	6.10	09/26/02	09/20/32	87,411.49	91,109.00			(241.35)		87,170.14	90,387.59	(480.06)	0.00
GNMA	1999 B-D RMRB	6.10	10/21/02	09/20/32	101,714.08	106,016.59			(280.84)		101,433.24	105,177.14	(558.61)	0.00
GNMA	1999 B-D RMRB	6.10	10/29/02	10/20/32	78,099.74	81,403.36			(315.66)		77,784.08	80,655.09	(432.61)	0.00
GNMA	1999 B-D RMRB	6.10	11/12/02	10/20/32	96,883.35	100,981.52			(265.79)		96,617.56	100,183.71	(532.02)	0.00
GNMA	1999 B-D RMRB	6.10	11/26/02	11/20/32	97,833.45	101,971.80			(269.73)		97,563.72	101,164.80	(537.27)	0.00
GNMA	1999 B-D RMRB	6.10	12/19/02	12/20/32	113,316.17	118,109.44			(306.93)		113,009.24	117,180.41	(622.10)	0.00
GNMA	1999 B-D RMRB	6.10	01/30/03	01/20/33	112,733.97	117,495.85			(303.41)		112,430.56	116,570.25	(622.19)	0.00
GNMA	1999 B-D RMRB	6.10	02/12/03	01/20/33	74,171.00	77,303.98			(246.87)		73,924.13	76,646.02	(411.09)	0.00
FNMA	1999 B-D RMRB	6.10	10/17/01	09/01/31	189,982.27	197,716.45			(1,225.12)		188,757.15	195,907.27	(584.06)	0.00
FNMA	1999 B-D RMRB	6.10	01/28/02	11/01/31	277,913.70	289,227.57			(845.67)		277,068.03	287,563.37	(818.53)	0.00
FNMA	1999 B-D RMRB	6.10	04/17/02	02/01/32	37,088.72	38,600.09			(107.12)		36,981.60	38,383.57	(109.40)	0.00
Repo Agmt	1999 B-D RMRB	1.34	05/30/03	06/02/03	91,759.00	91,759.00	0.00				91,759.00	91,759.00	-	0.00
Repo Agmt	1999 B-D RMRB	1.34	05/30/03	06/02/03	38,301.90	38,301.90		(38,299.21)			2.69	2.69	-	0.00
					69,905,194.43	73,421,546.50	4,883,438.92	(38,299.21)	(3,924,908.04)	0.00	70,825,426.10	73,851,907.86	(489,870.31)	0.00
Repo Agmt	2000 A RMRB	1.34	05/30/03	06/02/03	271,220.32	271,220.32	855.43				272,075.75	272,075.75	-	0.00
Repo Agmt	2000 A RMRB	1.34	05/30/03	06/02/03	15,302.09	15,302.09	48.19				15,350.28	15,350.28	-	0.00
Repo Agmt	2000 A RMRB	1.34	05/30/03	06/02/03	28,912.49	28,912.49	36,456.12				65,368.61	65,368.61	-	0.00
GICs	2000 A RMRB	6.51	05/01/00	07/01/31	2,065,222.07	2,065,222.07	2,678,895.60				4,744,117.67	4,744,117.67	-	0.00
Repo Agmt	2000 A RMRB	1.34	05/30/03	06/02/03	4.90	4.90	0.00				4.90	4.90	-	0.00
GICs	2000 A RMRB	6.51	05/01/00	07/01/31	29,710.27	29,710.27	0.00				29,710.27	29,710.27	-	0.00
GNMA	2000 A RMRB	6.45	07/28/00	07/20/30	1,338,262.00	1,403,515.66			(4,236.76)		1,334,025.24	1,391,201.56	(8,077.34)	0.00
GNMA	2000 A RMRB	6.45	09/14/00	08/20/30	5,573,243.24	5,844,994.58			(361,007.85)		5,212,235.39	5,435,631.80	(48,354.93)	0.00
GNMA	2000 A RMRB	6.45	10/16/00	09/20/30	1,882,414.66	1,974,201.20			(166,527.40)		1,715,887.26	1,789,430.19	(18,243.61)	0.00
GNMA	2000 A RMRB	6.45	10/23/00	10/20/30	1,831,557.04	1,920,863.76			(96,953.57)		1,734,603.47	1,808,948.57	(14,961.62)	0.00
GNMA	2000 A RMRB	6.45	10/30/00	10/20/30	803,865.41	843,061.89			(3,209.40)		800,656.01	834,972.13	(4,880.36)	0.00
FNMA	2000 A RMRB	6.45	07/28/00	06/01/30	410,682.39	429,512.18			(1,651.18)		409,031.21	426,190.07	(1,670.93)	0.00
GNMA	2000 A RMRB	6.45	01/08/01	12/20/30	661,139.32	693,376.47			(226,921.31)		434,218.01	452,828.59	(13,626.57)	0.00
GNMA	2000 A RMRB	6.45	01/29/01	01/20/31	437,994.25	459,258.87			(2,424.04)		435,570.21	453,877.23	(2,957.60)	0.00
GNMA	2000 A RMRB	6.45	11/16/00	11/20/30	1,456,010.74	1,527,005.82			(143,135.09)		1,312,875.65	1,369,145.50	(14,725.23)	0.00
GNMA	2000 A RMRB	6.45	11/29/00	11/20/30	861,342.51	903,341.57			(103,982.82)		757,359.69	789,820.13	(9,538.62)	0.00
GNMA	2000 A RMRB	6.45	12/21/00	11/20/30	1,175,288.22	1,232,595.27			(3,942.73)		1,171,345.49	1,221,549.36	(7,103.18)	0.00
GNMA	2000 A RMRB	6.45	12/27/00	11/20/30	668,053.30	700,627.58			(2,116.38)		665,936.92	694,478.98	(4,032.22)	0.00
GNMA	2000 A RMRB	6.45	02/20/01	01/20/31	713,806.17	748,461.46			(77,512.92)		636,293.25	663,036.66	(7,911.88)	0.00
GNMA	2000 A RMRB	6.45	02/28/01	02/20/31	969,249.24	1,016,306.29			(123,450.40)		845,798.84	881,347.77	(11,508.12)	0.00
GNMA	2000 A RMRB	6.45	03/15/01	06/20/31	635,749.07	666,614.69			(1,934.18)		633,814.89	660,454.13	(4,226.38)	0.00
GNMA	2000 A RMRB	6.45	03/29/01	02/20/31	184,419.40	193,372.96			(546.04)		183,873.36	191,601.56	(1,225.36)	0.00
GNMA	2000 A RMRB	6.45	04/30/01	04/20/31	606,494.44	635,939.75			(1,870.13)		604,624.31	630,036.67	(4,032.95)	0.00
FNMA	2000 A RMRB	6.45	09/11/00	08/01/30	907,991.27	949,622.67			(76,436.62)		831,554.65	866,438.37	(6,747.68)	0.00
FNMA	2000 A RMRB	6.45	10/06/00	09/01/30	211,687.81	221,393.70			(1,258.06)		210,429.75	219,257.28	(878.36)	0.00
FNMA	2000 A RMRB	6.45	11/16/00	10/01/30	363,771.17	380,450.08			(70,019.35)		293,751.82	306,074.71	(4,356.02)	0.00
GNMA	2000 A RMRB	6.45	05/30/01	05/30/31	576,165.22	604,138.04			(2,026.84)		574,138.38	598,269.42	(3,841.78)	0.00
GNMA	2000 A RMRB	6.45	06/18/01	03/20/31	317,153.31	332,551.10			(1,006.19)		316,147.12	329,434.78	(2,110.13)	0.00
GNMA	2000 A RMRB	6.45	07/16/01	06/20/31	222,308.43	233,101.50			(912.00)		221,396.43	230,701.72	(1,487.78)	0.00
GNMA	2000 A RMRB	6.45	08/08/01	07/20/31	286,575.82	300,489.08			(821.90)		285,753.92	297,764.16	(1,903.02)	0.00
GNMA	2000 A RMRB	6.45	08/31/01	08/20/31	888,019.99	931,133.36			(75,382.04)		812,637.95	846,793.12	(8,958.20)	0.00
FNMA	2000 A RMRB	6.45	12/27/00	11/01/30	615,366.90	643,581.47			(1,974.17)		613,392.73	639,124.56	(2,482.74)	0.00
FNMA	2000 A RMRB	6.45	02/05/01	01/01/31	187,359.92	195,950.37			(88,393.72)		98,966.20	103,117.83	(4,438.82)	0.00
GNMA	2000 A RMRB	6.45	11/29/01	11/20/31	1,029,184.70	1,079,151.62			(55,484.67)		973,700.03	1,014,624.64	(9,042.31)	0.00
GNMA	2000 A RMRB	6.45	12/17/01	11/20/31	878,444.30	921,092.77			(144,311.63)		734,132.67	764,988.27	(11,792.87)	0.00
GNMA	2000 A RMRB	6.45	12/27/01	12/20/31	1,031,793.38	1,081,886.95			(64,218.71)		967,574.67	1,008,241.83	(9,426.41)	0.00
GNMA	2000 A RMRB	6.45	09/25/01	09/20/31	879,230.42	921,917.06			(2,652.78)		876,577.64	913,420.20	(5,844.08)	0.00
GNMA	2000 A RMRB	6.45	09/28/01	09/20/31	1,386,088.58	1,453,383.18			(4,355.26)		1,381,733.32	1,439,807.57	(9,220.35)	0.00

GNMA	2000 A RMRB	6.45	10/17/01	10/20/31	790,261.29	828,628.48			(4,076.60)		786,184.69	819,228.03	(5,323.85)	0.00
GNMA	2000 A RMRB	6.45	10/30/01	10/20/31	1,197,466.41	1,255,603.40			(105,985.87)		1,091,480.54	1,137,355.47	(12,262.06)	0.00
GNMA	2000 A RMRB	6.45	11/15/01	11/20/31	569,578.03	597,231.04			(1,828.63)		567,749.40	591,611.91	(3,790.50)	0.00
FNMA	2000 A RMRB	6.45	03/29/01	02/01/31	334,170.17	349,491.87			(2,920.26)		331,249.91	345,145.84	(1,425.77)	0.00
GNMA	2000 A RMRB	6.45	01/22/02	01/20/32	1,099,848.12	1,153,157.76			(3,163.99)		1,096,684.13	1,142,679.06	(7,314.71)	0.00
GNMA	2000 A RMRB	6.45	01/30/02	12/20/31	208,737.48	218,871.68			(580.40)		208,157.08	216,905.92	(1,385.36)	0.00
GNMA	2000 A RMRB	6.45	02/25/02	02/20/32	2,202,493.61	2,309,248.48			(9,734.58)		2,192,759.03	2,281,723.34	(17,790.56)	0.00
FNMA	2000 A RMRB	6.45	07/12/01	06/01/31	295,168.73	308,616.62			(1,064.78)		294,103.95	306,359.26	(1,192.58)	0.00
GNMA	2000 A RMRB	6.45	05/15/02	04/20/32	93,969.67	98,524.38			(250.80)		93,718.87	97,649.44	(624.14)	0.00
GNMA	2000 A RMRB	6.45	05/24/02	05/20/32	225,142.79	236,055.46			(879.22)		224,263.57	233,669.18	(1,507.06)	0.00
GNMA	2000 A RMRB	6.45	03/21/02	02/20/32	776,108.65	813,726.64			(2,141.97)		773,966.68	806,426.84	(5,157.83)	0.00
GNMA	2000 A RMRB	6.45	04/17/02	03/20/32	620,484.72	650,559.61			(1,909.79)		618,574.93	644,517.96	(4,131.86)	0.00
GNMA	2000 A RMRB	6.45	04/29/02	04/20/32	220,736.27	231,435.36			(905.98)		219,830.29	229,049.97	(1,479.41)	0.00
GNMA	2000 A RMRB	6.45	05/15/02	03/20/32	70,423.57	73,837.00			(189.22)		70,234.35	73,179.98	(467.80)	0.00
GNMA	2000 A RMRB	6.45	08/29/02	04/20/32	50,216.58	52,650.58			(134.32)		50,082.26	52,182.71	(333.55)	0.00
GNMA	2000 A RMRB	6.45	08/29/02	08/20/32	67,124.88	70,378.42			(174.52)		66,950.36	69,758.26	(445.64)	0.00
GNMA	2000 A RMRB	6.45	06/03/02	05/20/32	73,789.05	77,365.61			(522.74)		73,266.31	76,339.10	(503.77)	0.00
GNMA	2000 A RMRB	6.45	07/05/02	03/20/32	50,387.97	52,830.27			(362.60)		50,025.37	52,123.43	(344.24)	0.00
GNMA	2000 A RMRB	6.45	08/01/02	05/20/32	64,162.00	67,271.93			(170.11)		63,991.89	66,675.71	(426.11)	0.00
GNMA	2000 A RMRB	6.45	08/12/02	06/20/32	53,075.88	55,648.47			(195.72)		52,880.16	55,097.95	(354.80)	0.00
GNMA	2000 A RMRB	6.45	11/12/02	11/20/32	138,242.28	144,942.88			(355.45)		137,886.83	143,669.80	(917.63)	0.00
GNMA	2000 A RMRB	6.45	09/12/02	08/20/32	61,268.34	64,238.02			(208.71)		61,059.63	63,620.47	(408.84)	0.00
GNMA	2000 A RMRB	6.45	10/21/02	10/20/32	77,129.51	80,867.98			(197.82)		76,931.69	80,158.21	(511.95)	0.00
GNMA	2000 A RMRB	6.45	10/29/02	10/20/32	67,346.24	70,610.51			(278.86)		67,067.38	69,880.19	(451.46)	0.00
GNMA	2000 A RMRB	6.45	11/26/02	11/20/32	46,573.38	48,830.79			(118.85)		46,454.53	48,402.83	(309.11)	0.00
GNMA	2000 A RMRB	6.45	12/19/02	11/20/32	224,918.79	235,820.60			(575.13)		224,343.66	233,752.63	(1,492.84)	0.00
GNMA	2000 A RMRB	6.45	12/30/02	12/20/32	69,716.05	73,095.19			(176.46)		69,539.59	72,456.08	(462.65)	0.00
GNMA	2000 A RMRB	6.45	01/23/03	01/20/33	82,776.42	86,786.11			(496.28)		82,280.14	85,730.15	(559.68)	0.00
GNMA	2000 A RMRB	6.45	01/23/03	01/20/33	149,373.16	156,608.80			(378.32)		148,994.84	155,242.19	(988.29)	0.00
FNMA	2000 A RMRB	6.45	09/28/01	09/01/31	350,449.44	366,415.92			(1,075.20)		349,374.24	363,932.66	(1,408.06)	0.00
FNMA	2000 A RMRB	6.45	10/17/01	09/01/31	226,359.17	236,672.09			(959.92)		225,399.25	234,791.64	(920.53)	0.00
GNMA	2000 A RMRB	6.45	02/20/03	02/20/33	117,147.00	122,821.60			(293.47)		116,853.53	121,753.20	(774.93)	0.00
FNMA	2000 A RMRB	6.45	12/27/01	11/01/31	227,676.91	238,049.87			(5,354.34)		222,322.57	231,586.75	(1,108.78)	0.00
FNMA	2000 A RMRB	6.45	04/17/02	03/01/32	165,184.24	172,710.03			(38,481.32)		126,702.92	131,981.36	(2,247.35)	0.00
Repo Agmt	2000 A RMRB	1.34	05/30/03	06/02/03	32,815.37	32,815.37	0.00				32,815.37	32,815.37	-	0.00
Repo Agmt	2000 A RMRB	1.34	05/30/03	06/02/03	79,386.53	79,386.53		(53,602.46)			25,784.07	25,784.07	-	0.00
					43,580,793.46	45,565,070.44	2,716,255.34	(53,602.46)	(2,096,818.37)	0.00	44,146,627.97	45,792,473.80	(338,431.15)	0.00
GNMA	1999 A RMRB	7.50	08/31/89	07/20/18	685,413.88	738,635.67			(10,875.29)		674,538.59	721,939.81	(5,820.57)	0.00
GNMA	1999 A RMRB	7.50	10/31/89	09/20/18	1,828,742.43	1,971,191.95			(134,378.59)		1,694,363.84	1,813,874.43	(22,938.93)	0.00
GNMA	1999 A RMRB	8.75	10/31/89	09/20/18	480,074.84	535,124.19			(97,481.03)		382,593.81	425,812.96	(11,830.20)	0.00
GNMA	1999 A RMRB	7.50	11/30/89	10/20/18	1,201,788.27	1,295,151.92			(41,927.07)		1,159,861.20	1,241,412.12	(11,812.73)	0.00
GNMA	1999 A RMRB	8.75	11/30/89	09/20/18	200,152.80	223,106.57			(35,283.69)		164,869.11	183,495.80	(4,327.08)	0.00
GNMA	1999 A RMRB	7.50	01/01/90	11/20/18	673,922.52	726,450.29			(33,720.11)		640,202.41	685,387.23	(7,342.95)	0.00
GNMA	1999 A RMRB	8.75	01/01/90	11/20/18	145,134.00	161,775.75			(1,059.96)		144,074.04	160,348.10	(367.69)	0.00
GNMA	1999 A RMRB	7.50	01/01/90	12/20/18	599,379.02	645,941.77			(91,025.23)		508,353.79	544,096.62	(10,819.92)	0.00
GNMA	1999 A RMRB	7.50	02/27/90	12/20/18	144,796.16	156,047.79			(1,229.89)		143,566.27	153,663.27	(1,154.63)	0.00
GNMA	1999 A RMRB	8.75	05/29/90	02/20/19	364,443.02	406,221.92			(3,519.37)		360,923.65	401,689.74	(1,012.81)	0.00
GNMA	1999 A RMRB	7.50	03/30/90	01/20/19	519,352.59	559,820.74			(60,513.83)		458,838.76	491,208.05	(8,098.86)	0.00
GNMA	1999 A RMRB	8.75	03/30/90	01/20/19	410,241.56	457,272.84			(48,180.30)		362,061.26	402,958.62	(6,133.92)	0.00
GNMA	1999 A RMRB	7.50	04/26/90	03/20/19	652,927.67	703,804.10			(97,437.63)		555,490.04	594,678.25	(11,688.22)	0.00
GNMA	1999 A RMRB	8.75	04/26/90	03/20/19	302,641.73	337,574.38			(36,913.54)		265,728.19	295,980.66	(4,680.18)	0.00
GNMA	1999 A RMRB	7.50	05/29/90	04/20/19	535,411.48	577,130.84			(5,503.91)		529,907.57	567,289.04	(4,337.89)	0.00
GNMA	1999 A RMRB	7.50	06/28/90	04/20/19	154,431.54	166,464.92			(1,349.08)		153,082.46	163,881.45	(1,234.39)	0.00
GNMA	1999 A RMRB	8.75	06/28/90	04/20/19	229,842.92	256,191.89			(47,803.19)		182,039.73	202,601.99	(5,786.71)	0.00
GNMA	1999 A RMRB	7.50	10/31/90	07/20/19	139,266.12	150,118.53			(1,518.35)		137,747.77	147,465.72	(1,134.46)	0.00
GNMA	1999 A RMRB	7.50	12/21/90	08/20/19	128,823.17	138,860.54			(1,046.55)		127,776.62	136,789.87	(1,024.12)	0.00
GNMA	1999 A RMRB	8.75	12/21/90	08/20/19	105,922.60	118,065.63			(47,535.92)		58,386.68	64,982.40	(5,547.31)	0.00
GNMA	1999 A RMRB	7.50	03/28/91	11/20/19	46,552.71	50,181.16			(351.29)		46,201.42	49,461.66	(368.21)	0.00
GNMA	1999 A RMRB	8.75	04/26/91	01/20/20	262,405.06	292,446.30			(2,093.50)		260,311.56	289,681.49	(671.31)	0.00
GNMA	1999 A RMRB	8.75	04/29/91	02/20/20	208,315.52	232,165.11			(1,362.06)		206,953.46	230,303.95	(499.10)	0.00
GNMA	1999 A RMRB	7.50	04/29/91	12/20/19	236,720.99	255,167.91			(82,185.70)		154,535.29	165,439.96	(7,542.25)	0.00
GNMA	1999 A RMRB	5.35	01/31/01	08/20/30	62,336.95	64,108.57			(349.92)		61,987.03	64,786.98	1,028.33	0.00
GNMA	1999 A RMRB	5.35	01/31/01	01/20/31	468,300.14	480,480.63			(2,839.27)		465,460.87	484,772.84	7,131.48	0.00
GNMA	1999 A RMRB	5.35	03/15/01	01/20/31	126,876.43	130,176.49			(526.45)		126,349.98	131,592.24	1,942.20	0.00
GNMA	1999 A RMRB	5.35	05/10/01	04/20/31	248,115.01	254,568.48			(976.24)		247,138.77	257,392.56	3,800.32	0.00
GNMA	1999 A RMRB	5.35	06/22/01	05/20/31	57,937.54	59,444.50			(207.24)		57,730.30	60,125.53	888.27	0.00

GNMA	1999 A RMRB	5.35	06/29/01	05/20/31	154,379.06	158,394.46			(601.85)		153,777.21	160,157.43	2,364.82	0.00
FNMA	1999 A RMRB	5.35	03/15/01	10/01/30	266,509.36	271,956.81			(1,163.50)		265,345.86	275,030.98	4,237.67	0.00
FNMA	1999 A RMRB	5.35	06/18/01	03/01/31	76,184.86	77,703.99			(577.92)		75,606.94	78,335.59	1,209.52	0.00
GNMA	1999 A RMRB	5.35	03/18/02	02/20/32	42,042.22	43,134.48			(139.71)		41,902.51	43,638.53	643.76	0.00
Repo Agmt	1999 A RMRB	1.34	05/30/03	06/02/03	3,005.35	3,005.35	0.00				3,005.35	3,005.35	-	0.00
Repo Agmt	1999 A RMRB	1.34	05/30/03	06/02/03	401,199.23	401,199.23	0.00				401,199.23	401,199.23	-	0.00
					12,163,588.75	13,099,085.70	0.00	0.00	(891,677.18)	0.00	11,271,911.57	12,094,480.45	(112,928.07)	0.00
Total Residential Mortgage Revenue Bonds Investment Summary					569,259,016.22	586,172,183.92	39,235,649.40	(19,581,219.66)	(13,939,692.36)	0.00	574,973,753.60	593,250,744.60	1,363,823.30	0.00
													0.00	

Texas Department of Housing and Community Affairs
Collateralized Home Mortgage Revenue Bonds Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	1990 A&B CHMRB	1.34	05/30/03	06/02/03	45,221.44	45,221.44	142.67				45,364.11	45,364.11	-	0.00
Repo Agmt	1990 A&B CHMRB	1.34	05/30/03	06/02/03	73,118.50	73,118.50	230.59				73,349.09	73,349.09	-	0.00
Mutual Fund	1990 A&B CHMRB	0.75	05/01/03	06/01/03	202,870.43	202,870.43	267.54				203,137.97	203,137.97	-	0.00
					321,210.37	321,210.37	640.80	0.00	0.00	0.00	321,851.17	321,851.17	0.00	0.00
Repo Agmt	1991 A CHMRB	1.34	05/30/03	06/02/03	95,423.09	95,423.09	300.93				95,724.02	95,724.02	-	0.00
Repo Agmt	1991 A CHMRB	1.34	05/30/03	06/02/03	6,361.21	6,361.21	20.07				6,381.28	6,381.28	-	0.00
					101,784.30	101,784.30	321.00	0.00	0.00	0.00	102,105.30	102,105.30	0.00	0.00
Repo Agmt	1992 A-C CHMRB	1.34	05/30/03	06/02/03	3,586,464.56	3,586,464.56		(3,306,763.05)			279,701.51	279,701.51	-	0.00
GICs	1992 A-C CHMRB	6.09	06/29/92	07/02/24	1,888,476.87	1,888,476.87	8,232,105.91				10,120,582.78	10,120,582.78	-	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	12/01/23	182,844.55	196,116.60			(1,140.24)		181,704.31	194,393.44	(582.92)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	05/01/23	358,464.00	384,483.66			(49,275.92)		309,188.08	330,781.04	(4,426.70)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	06/01/23	613,900.17	657,868.34			(4,516.60)		609,383.57	651,768.92	(1,582.82)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	02/01/25	3,067,267.18	3,284,912.34			(271,692.20)		2,795,574.98	2,986,193.27	(27,026.87)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	03/01/25	2,537,486.98	2,717,540.34			(173,868.02)		2,363,618.96	2,524,215.00	(19,457.32)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	03/01/25	855,557.92	916,266.08			(52,950.33)		802,607.59	857,144.68	(6,171.07)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	05/01/25	1,603,773.40	1,717,572.95			(10,014.52)		1,593,758.88	1,702,041.94	(5,516.49)	0.00
FNMA	1992 A-C CHMRB	6.91	06/30/95	05/01/25	2,530,889.09	2,706,249.39			(206,751.26)		2,324,137.83	2,480,252.36	(19,245.77)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/96	12/20/22	1,017,829.42	1,093,639.08			(185,226.62)		832,602.80	888,093.95	(20,318.51)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	01/20/23	864,724.90	928,485.58			(94,436.44)		770,288.46	820,521.07	(13,528.07)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	04/20/23	1,086,355.36	1,166,457.97			(161,045.44)		925,309.92	985,832.66	(19,579.87)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	07/20/23	1,245,023.11	1,336,825.14			(118,516.15)		1,126,506.96	1,200,011.34	(18,297.65)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	08/20/23	839,529.54	901,432.40			(123,406.70)		716,122.84	763,770.89	(14,254.81)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	09/20/23	450,468.72	483,684.11			(3,107.39)		447,361.33	476,435.57	(4,141.15)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	09/20/23	294,310.83	316,011.88			(64,966.06)		229,344.77	244,250.18	(6,795.64)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	12/20/23	1,146,641.52	1,231,189.37			(11,570.37)		1,135,071.15	1,208,838.23	(10,780.77)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	05/20/23	79,254.10	85,105.21			(852.15)		78,401.95	83,506.54	(746.52)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	04/20/25	1,803,114.63	1,932,611.47			(226,103.96)		1,577,010.67	1,676,799.63	(29,707.88)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	05/20/25	2,242,146.88	2,403,174.31			(345,112.43)		1,897,034.45	2,016,986.07	(41,075.81)	0.00
GNMA	1992 A-C CHMRB	6.91	06/30/95	06/20/25	2,354,240.03	2,523,317.81			(361,498.68)		1,992,741.35	2,118,862.85	(42,956.28)	0.00
GICs	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	288,937.62	309,910.56			(8,315.97)		280,621.65	300,221.65	(1,372.94)	0.00
GNMA	1992 A-C CHMRB	6.91	04/28/95	03/20/23	2,908,722.68	3,123,197.87			(390,543.97)		2,518,178.71	2,683,211.76	(49,442.14)	0.00
GNMA	1992 A-C CHMRB	6.91	04/28/95	01/20/25	6,136,870.45	6,577,610.76			(525,630.98)		5,611,239.47	5,967,595.61	(84,384.17)	0.00
GNMA	1992 A-C CHMRB	6.91	04/28/95	02/20/25	5,013,824.26	5,373,909.15			(633,471.66)		4,380,352.60	4,658,895.60	(81,541.89)	0.00
GNMA	1992 A-C CHMRB	6.91	04/28/95	03/20/25	7,718,522.71	8,272,854.76			(716,959.14)		7,001,563.57	7,446,697.24	(109,198.38)	0.00
Repo Agmt	1992 A-C CHMRB	1.34	05/30/03	06/02/03	22,185.73	22,185.73		(932.04)			21,253.69	21,253.69	-	0.00
					52,837,827.21	56,237,554.29	8,232,105.91	(3,307,695.09)	(4,740,973.20)	0.00	53,021,264.83	55,788,859.47	(632,132.44)	0.00
Total CHMRB Investment Summary					53,260,821.88	56,660,548.96	8,233,067.71	(3,307,695.09)	(4,740,973.20)	0.00	53,445,221.30	56,212,815.94	(632,132.44)	0.00
													0.00	

Texas Department of Housing and Community Affairs
Multi Family Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Money Mkt	1996 A&B MF (Brighton/LC)	0.69	05/01/03	06/01/03	155,293.26	155,293.26	286.76				155,580.02	155,580.02	-	0.00

Money Mkt	1996 A&B MF (Brighton/LC)	0.69	05/01/03	06/01/03	98,797.25	98,797.25	282.22				99,079.47	99,079.47	-	0.00
Mutual Fund	1996 A&B MF (Brighton/LC)	0.70	05/01/03	06/01/03	10.46	10.46	30.92				41.38	41.38	-	0.00
Mutual Fund	1996 A&B MF (Brighton/LC)	0.70	05/01/03	06/01/03	15.60	15.60	48.25				63.85	63.85	-	0.00
Money Mkt	1996 A&B MF (Brighton/LC)	0.69	05/01/03	06/01/03	54,041.31	54,041.31	0.00				54,041.31	54,041.31	-	0.00
Mutual Fund	1996 A&B MF (Brighton/LC)	0.70	05/01/03	06/01/03	30,802.59	30,802.59	9,875.73				40,678.32	40,678.32	-	0.00
Mutual Fund	1996 A&B MF (Brighton/LC)	0.70	05/01/03	06/01/03	19,760.83	19,760.83	6,258.45				26,019.28	26,019.28	-	0.00
					358,721.30	358,721.30	16,782.33	0.00	0.00	0.00	375,503.63	375,503.63	0.00	0.00
Mutual Fund	1998 M/F (Dallas-Oxford Rfdg)	0.70	05/01/03	06/01/03	22,659.48	22,659.48	11,906.66				34,566.14	34,566.14	-	0.00
Mutual Fund	1998 M/F (Dallas-Oxford Rfdg)	0.70	05/01/03	06/01/03	458.26	458.26	0.64				458.90	458.90	-	0.00
					23,117.74	23,117.74	11,907.30	0.00	0.00	0.00	35,025.04	35,025.04	0.00	0.00
Mutual Fund	1984 A & B M/F (Summer Bend)	0.70	05/01/03	06/01/03	55.67	55.67		(4.28)			51.39	51.39	-	0.00
Money Mkt	1984 A & B M/F (Summer Bend)	0.69	05/01/03	06/01/03	80,450.98	80,450.98	8,582.65				89,033.63	89,033.63	-	0.00
					80,506.65	80,506.65	8,582.65	(4.28)	0.00	0.00	89,085.02	89,085.02	0.00	0.00
Mutual Fund	1996 A&B MF (Braxton's)	0.70	05/01/03	06/01/03	181,862.92	181,862.92	258.51				182,121.43	182,121.43	-	0.00
Mutual Fund	1996 A&B MF (Braxton's)	0.70	05/01/03	06/01/03	18.30	18.30	55.87				74.17	74.17	-	0.00
Mutual Fund	1996 A&B MF (Braxton's)	1.05	05/01/03	06/01/03	9,145.21	9,145.21	979.47				10,124.68	10,124.68	-	0.00
Mutual Fund	1996 A&B MF (Braxton's)	0.70	05/01/03	06/01/03	35,536.32	35,536.32	9,938.52				45,474.84	45,474.84	-	0.00
					226,562.75	226,562.75	11,232.37	0.00	0.00	0.00	237,795.12	237,795.12	0.00	0.00
T Note	1993 A&B M/F(Reming. Hill/HP)	4.87	05/01/03	06/01/03	721,257.19	721,257.19	39,866.97				761,124.16	761,124.16	-	0.00
Repo Agmt	1993 A&B M/F(Reming. Hill/HP)	1.34	05/30/03	06/02/03	518.68	518.68	1.72				520.40	520.40	-	0.00
Treasury Bill	1993 A&B M/F(Reming. Hill/HP)	5.81	05/01/03	06/01/03	76,956.49	76,956.49	15,995.12				92,951.61	92,951.61	-	0.00
Repo Agmt	1993 A&B M/F(Reming. Hill/HP)	1.34	05/30/03	06/02/03	22,369.64	22,369.64	70.57				22,440.21	22,440.21	-	0.00
					821,102.00	821,102.00	55,934.38	0.00	0.00	0.00	877,036.38	877,036.38	0.00	0.00
Repo Agmt	1987 South Tx. Rental Housing	1.34	05/30/03	06/02/03	971,532.59	971,532.59	3,064.26				974,596.85	974,596.85	-	0.00
					971,532.59	971,532.59	3,064.26	0.00	0.00	0.00	974,596.85	974,596.85	0.00	0.00
Inv Agmt	1993 NCHMP	3.05	12/29/93	12/31/23	203,749.95	203,749.95	305,626.26				509,376.21	509,376.21	-	0.00
Inv Agmt	1993 NCHMP	5.38	12/29/93	12/31/23	1,000,000.00	1,000,000.00	0.00				1,000,000.00	1,000,000.00	-	0.00
					1,203,749.95	1,203,749.95	305,626.26	0.00	0.00	0.00	1,509,376.21	1,509,376.21	0.00	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03	322.28	322.28	611.80				934.08	934.08	-	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03	22.24	22.24	0.00				22.24	22.24	-	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03	0.81	0.81	0.00				0.81	0.81	-	0.00
Inv Agmt	1996 A-D M/F(DFW)	6.50	08/12/96	07/01/26	91,892.83	91,892.83		(16.18)			91,876.65	91,876.65	-	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03	133,976.83	133,976.83		(116,288.00)			17,688.83	17,688.83	-	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03	53,049.83	53,049.83	26,950.17				80,000.00	80,000.00	-	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03	0.24	0.24	0.00				0.24	0.24	-	0.00
Inv Agmt	1996 A-D M/F(DFW)	7.23	08/06/96	07/01/26	34,180.00	34,180.00	0.00				34,180.00	34,180.00	-	0.00
Inv Agmt	1996 A-D M/F(DFW)	7.23	08/06/96	07/01/26	1,373,425.00	1,373,425.00	0.00				1,373,425.00	1,373,425.00	-	0.00
Inv Agmt	1996 A-D M/F(DFW)	7.23	08/06/96	07/01/26	77,386.80	77,386.80	0.00				77,386.80	77,386.80	-	0.00
Treasury Bill	1996 A-D M/F(DFW)	6.13	10/01/02	01/02/03			112,000.00				112,000.00	112,000.00	-	0.00
Mutual Fund	1996 A-D M/F(DFW)	0.70	05/01/03	06/01/03			114,935.64				114,935.64	114,935.64	-	0.00
					1,764,256.86	1,764,256.86	254,497.61	(116,304.18)	0.00	0.00	1,902,450.29	1,902,450.29	0.00	0.00
Mutual Fund	1996 A-D M/F(HP)	0.70	05/01/03	06/01/03	83,128.66	83,128.66	14,985.08				98,113.74	98,113.74	-	0.00
Mutual Fund	1996 A-D M/F(HP)	0.70	05/01/03	06/01/03	215,812.46	215,812.46	16,929.35				232,741.81	232,741.81	-	0.00
Inv Agmt	1996 A-D M/F(HP)	6.25	11/12/96	07/01/26	270,530.60	270,530.60	24,141.13				294,671.73	294,671.73	-	0.00
Mutual Fund	1996 A-D M/F(HP)	0.70	05/01/03	06/01/03	32,498.83	32,498.83		(11,355.17)			21,143.66	21,143.66	-	0.00
Mutual Fund	1996 A-D M/F(HP)	0.70	05/01/03	06/01/03	0.01	0.01	1.34				1.35	1.35	-	0.00
Inv Agmt	1996 A-D M/F(HP)	6.75	11/05/96	07/01/26	86,743.95	86,743.95	0.00				86,743.95	86,743.95	-	0.00
Inv Agmt	1996 A-D M/F(HP)	6.75	11/05/96	07/01/26	777,671.25	777,671.25	0.00				777,671.25	777,671.25	-	0.00
Inv Agmt	1996 A-D M/F(HP)	6.75	11/05/96	07/01/26	177,500.00	177,500.00	0.00				177,500.00	177,500.00	-	0.00
Inv Agmt	1996 A-D M/F(HP)	5.90	11/12/96	07/01/26	139,020.50	139,020.50	193,689.08				332,709.58	332,709.58	-	0.00
Inv Agmt	1996 A-D M/F(HP)	5.90	11/12/96	07/01/26	17,813.37	17,813.37	21,586.21				39,399.58	39,399.58	-	0.00
Inv Agmt	1996 A-D M/F(HP)	5.90	11/12/96	07/01/26	33,179.34	33,179.34	29,984.07				63,163.41	63,163.41	-	0.00
					1,833,898.97	1,833,898.97	301,316.26	(11,355.17)	0.00	0.00	2,123,860.06	2,123,860.06	0.00	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	56,261.91	56,261.91	0.00				56,261.91	56,261.91	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	175,136.87	175,136.87		(88,767.54)			86,369.33	86,369.33	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	51,972.42	51,972.42		(51,931.56)			40.86	40.86	-	0.00
Inv Agmt	1996 A&B M/F(NHP Project)	6.20	12/31/96	01/01/27	693,100.64	693,100.64	163,200.00				856,300.64	856,300.64	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	40,896.59	40,896.59		(40,890.68)			5.91	5.91	-	0.00

Inv Agmt	1996 A&B M/F(NHP Project)	6.20	12/31/96	01/01/27	481,635.66	481,635.66	50,638.57				532,274.23	532,274.23	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	56,426.92	56,426.92		(54,421.08)			2,005.84	2,005.84	-	0.00
Inv Agmt	1996 A&B M/F(NHP Project)	6.20	11/21/96	01/01/27	639,610.30	639,610.30		(453,102.16)			186,508.14	186,508.14	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	0.02	0.02	0.00				0.02	0.02	-	0.00
Inv Agmt	1996 A&B M/F(NHP Project)	6.70	11/21/96	01/01/27	1.00	1.00	0.00				1.00	1.00	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	0.02	0.02	0.00				0.02	0.02	-	0.00
Inv Agmt	1996 A&B M/F(NHP Project)	6.70	11/21/96	01/01/27	2,069,749.00	2,069,749.00	0.00				2,069,749.00	2,069,749.00	-	0.00
Mutual Fund	1996 A&B M/F(NHP Project)	0.70	05/01/03	06/01/03	172,280.16	172,280.16		(172,271.23)			8.93	8.93	-	0.00
Inv Agmt	1996 A&B M/F(NHP Project)	6.20	11/26/96	01/01/27	172,200.00	172,200.00	688,990.00				861,190.00	861,190.00	-	0.00
					4,609,271.51	4,609,271.51	902,828.57	(861,384.25)	0.00	0.00	4,650,715.83	4,650,715.83	0.00	0.00
Mutual Fund	1997 M/F (Meadow Ridge)	0.70	05/01/03	06/01/03	500.00	500.00	0.69				500.69	500.69	-	0.00
Inv Agmt	1997 M/F (Meadow Ridge)	5.45	12/18/97	07/31/18	77,902.32	77,902.32	226,201.54				304,103.86	304,103.86	-	0.00
Mutual Fund	1997 M/F (Meadow Ridge)	0.70	05/01/03	06/01/03	803.59	803.59		(799.74)			3.85	3.85	-	0.00
					79,205.91	79,205.91	226,202.23	(799.74)	0.00	0.00	304,608.40	304,608.40	0.00	0.00
Mutual Fund	1998 M/F (Pebble Brook)	0.70	05/01/03	06/01/03	24,883.88	24,883.88	13,216.72				38,100.60	38,100.60	-	0.00
Mutual Fund	1998 M/F (Pebble Brook)	0.70	05/01/03	06/01/03			60,831.45				60,831.45	60,831.45	-	0.00
Inv Agmt	1998 M/F (Pebble Brook)	5.20	04/30/98	12/01/30	186,527.20	186,527.20	121,630.09				308,157.29	308,157.29	-	0.00
Mutual Fund	1998 M/F (Pebble Brook)	0.70	05/01/03	06/01/03	39,302.01	39,302.01	55.85				39,357.86	39,357.86	-	0.00
					250,713.09	250,713.09	195,734.11	0.00	0.00	0.00	446,447.20	446,447.20	0.00	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	219,135.50	219,135.50	155.33				219,290.83	219,290.83	-	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	15.15	15.15	0.00				15.15	15.15	-	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	6,520.69	6,520.69	1,202.02				7,722.71	7,722.71	-	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	74,983.52	74,983.52	13,306.03				88,289.55	88,289.55	-	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	30,513.32	30,513.32		(28,827.44)			1,685.88	1,685.88	-	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	121,310.21	121,310.21		(119,959.04)			1,351.17	1,351.17	-	0.00
Mutual Fund	1998 M/F (Res Oaks Proj)	0.75	05/01/03	06/01/03	41,663.86	41,663.86	49,423.50				91,087.36	91,087.36	-	0.00
					494,142.25	494,142.25	64,086.88	(148,786.48)	0.00	0.00	409,442.65	409,442.65	0.00	0.00
Mutual Fund	1998 M/F (Volente Project)	0.70	05/01/03	06/01/03	19,975.08	19,975.08	32,700.53				52,675.61	52,675.61	-	0.00
Mutual Fund	1998 M/F (Volente Project)	0.70	05/01/03	06/01/03	2,787.70	2,787.70	60.67				2,848.37	2,848.37	-	0.00
Inv Agmt	1998 M/F (Volente Project)	5.22	05/14/98	01/01/31	5,461.41	5,461.41	302,473.40				307,934.81	307,934.81	-	0.00
Mutual Fund	1998 M/F (Volente Project)	0.70	05/01/03	06/01/03	3,856.09	3,856.09	6.99				3,863.08	3,863.08	-	0.00
Mutual Fund	1998 M/F (Volente Project)	0.70	05/01/03	06/01/03	1.24	1.24	0.00				1.24	1.24	-	0.00
Mutual Fund	1998 M/F (Volente Project)	0.70	05/01/03	06/01/03	139,488.59	139,488.59		(122,191.97)			17,296.62	17,296.62	-	0.00
					171,570.11	171,570.11	335,241.59	(122,191.97)	0.00	0.00	384,619.73	384,619.73	0.00	0.00
Mutual Fund	1998 M/F (Greens-Hickory Trail)	0.70	05/01/03	06/01/03	81,250.00	81,250.00	9,375.00				90,625.00	90,625.00	-	0.00
Mutual Fund	1998 M/F (Greens-Hickory Trail)	0.70	05/01/03	06/01/03	14,042.63	14,042.63	108,000.00				122,042.63	122,042.63	-	0.00
Mutual Fund	1998 M/F (Greens-Hickory Trail)	0.70	05/01/03	06/01/03	31,011.39	31,011.39	933.86				31,945.25	31,945.25	-	0.00
Mutual Fund	1998 M/F (Greens-Hickory Trail)	0.70	05/01/03	06/01/03	63,876.80	63,876.80		(51,168.05)			12,708.75	12,708.75	-	0.00
Inv Agmt	1998 M/F (Greens-Hickory Trail)	4.94	03/22/01	09/01/30	8,985.15	8,985.15	18,975.00				27,960.15	27,960.15	-	0.00
Mutual Fund	1998 M/F (Greens-Hickory Trail)	0.70	05/01/03	06/01/03	284,264.36	284,264.36		(228,163.56)			56,100.80	56,100.80	-	0.00
Inv Agmt	1998 M/F (Greens-Hickory Trail)	4.94	09/10/98	09/01/30	16,001.33	16,001.33	40,716.98				56,718.31	56,718.31	-	0.00
Mutual Fund	1998 M/F (Greens-Hickory Trail)	0.70	05/01/03	06/01/03	43,055.04	43,055.04		(9,226.29)			33,828.75	33,828.75	-	0.00
Inv Agmt	1998 M/F (Greens-Hickory Trail)	4.94	03/22/01	09/01/30	6,450.00	6,450.00	0.00				6,450.00	6,450.00	-	0.00
					548,936.70	548,936.70	178,000.84	(288,557.90)	0.00	0.00	438,379.64	438,379.64	0.00	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	52,765.10	52,765.10	50,741.20				103,506.30	103,506.30	-	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	1.78	1.78	0.00				1.78	1.78	-	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	17,873.82	17,873.82	99,394.77				117,268.59	117,268.59	-	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	41,377.26	41,377.26		(176.39)			41,200.87	41,200.87	-	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	40,671.17	40,671.17		(27,004.50)			13,666.67	13,666.67	-	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	160,751.20	160,751.20		(160,748.73)			2.47	2.47	-	0.00
Mutual Fund	1999 M/F (Mayfield Apts)	0.75	05/01/03	06/01/03	0.16	0.16	0.00				0.16	0.16	-	0.00
					313,440.49	313,440.49	150,135.97	(187,929.62)	0.00	0.00	275,646.84	275,646.84	0.00	0.00
Mutual Fund	1999 M/F (Woodglen Village)	0.75	05/01/03	06/01/03	11,217.95	11,217.95	2,956.36				14,174.31	14,174.31	-	0.00
Mutual Fund	1999 M/F (Woodglen Village)	0.70	05/01/03	06/01/03	58,565.01	58,565.01	12,544.32				71,109.33	71,109.33	-	0.00
Mutual Fund	1999 M/F (Woodglen Village)	0.75	05/01/03	06/01/03	82.18	82.18	0.05				82.23	82.23	-	0.00
Mutual Fund	1999 M/F (Woodglen Village)	0.75	05/01/03	06/01/03	3,867.38	3,867.38	35.11				3,902.49	3,902.49	-	0.00
Mutual Fund	1999 M/F (Woodglen Village)	0.75	05/01/03	06/01/03	96,593.13	96,593.13	79,768.68				176,361.81	176,361.81	-	0.00
Mutual Fund	1999 M/F (Woodglen Village)	0.75	05/01/03	06/01/03	13.63	13.63	0.00				13.63	13.63	-	0.00
					170,339.28	170,339.28	95,304.52	0.00	0.00	0.00	265,643.80	265,643.80	0.00	0.00

Mutual Fund	2000 M/F (Timber Point Apts)	0.70	05/01/03	06/01/03	6,814.27	6,814.27		(3,887.43)			2,926.84	2,926.84	-	0.00
Mutual Fund	2000 M/F (Timber Point Apts)				2.75	2.75		(2.75)					-	0.00
Mutual Fund	2000 M/F (Timber Point Apts)	0.70	05/01/03	06/01/03	2.33	2.33	0.00				2.33	2.33	-	0.00
					6,819.35	6,819.35	0.00	(3,890.18)	0.00	0.00	2,929.17	2,929.17	0.00	0.00
Mutual Fund	2000 A&B M/F Oaks at Hampton	0.70	05/01/03	06/01/03	39,587.37	39,587.37	65,653.91				105,241.28	105,241.28	-	0.00
Mutual Fund	2000 A&B M/F Oaks at Hampton	0.70	05/01/03	06/01/03	54,490.25	54,490.25	12,939.64				67,429.89	67,429.89	-	0.00
Mutual Fund	2000 A&B M/F Oaks at Hampton	0.70	05/01/03	06/01/03	672.04	672.04	1.22				673.26	673.26	-	0.00
Mutual Fund	2000 A&B M/F Oaks at Hampton	0.70	05/01/03	06/01/03	0.04	0.04	0.00				0.04	0.04	-	0.00
Mutual Fund	2000 A&B M/F Oaks at Hampton	0.70	05/01/03	06/01/03	94,494.57	94,494.57	105.85				94,600.42	94,600.42	-	0.00
Mutual Fund	2000 A&B M/F Oaks at Hampton	0.70	05/01/03	06/01/03	27,556.39	27,556.39		(7,263.25)			20,293.14	20,293.14	-	0.00
					216,800.66	216,800.66	78,700.62	(7,263.25)	0.00	0.00	288,238.03	288,238.03	0.00	0.00
Mutual Fund	2000 M/F (Deerwood Apts)				158,476.32	158,476.32		(158,476.32)					-	0.00
Mutual Fund	2000 M/F (Deerwood Apts)	0.70	05/01/03	06/01/03	242.49	242.49	42,199.59				42,442.08	42,442.08	-	0.00
Inv Agmt	2000 M/F (Deerwood Apts)	6.15	05/23/00	06/01/32	1,806.77	1,806.77	200,301.28				202,108.05	202,108.05	-	0.00
					160,525.58	160,525.58	242,500.87	(158,476.32)	0.00	0.00	244,550.13	244,550.13	0.00	0.00
Mutual Fund	2000 M/F (Creek Point Apts)	0.75	05/01/03	06/01/03	17,221.02	17,221.02		(5,440.68)			11,780.34	11,780.34	-	0.00
Mutual Fund	2000 M/F (Creek Point Apts)	0.75	05/01/03	06/01/03	14.22	14.22		(6.18)			8.04	8.04	-	0.00
Mutual Fund	2000 M/F (Creek Point Apts)	0.75	05/01/03	06/01/03	0.30	0.30	0.00				0.30	0.30	-	0.00
Mutual Fund	2000 M/F (Creek Point Apts)	0.75	05/01/03	06/01/03	225.93	225.93	0.14				226.07	226.07	-	0.00
					17,461.47	17,461.47	0.14	(5,446.86)	0.00	0.00	12,014.75	12,014.75	0.00	0.00
Mutual Fund	2000 M/F Parks @ Westmoreld	0.70	05/01/03	06/01/03	17,505.85	17,505.85	7,463.17				24,969.02	24,969.02	-	0.00
Mutual Fund	2000 M/F Parks @ Westmoreld	0.70	05/01/03	06/01/03	52,378.54	52,378.54	12,935.82				65,314.36	65,314.36	-	0.00
Mutual Fund	2000 M/F Parks @ Westmoreld	0.70	05/01/03	06/01/03	10.81	10.81	0.03				10.84	10.84	-	0.00
Mutual Fund	2000 M/F Parks @ Westmoreld	0.70	05/01/03	06/01/03	258.23	258.23	0.46				258.69	258.69	-	0.00
Mutual Fund	2000 M/F Parks @ Westmoreld	0.70	05/01/03	06/01/03	90,898.00	90,898.00	105.37				91,003.37	91,003.37	-	0.00
Mutual Fund	2000 M/F Parks @ Westmoreld	0.70	05/01/03	06/01/03	35,160.64	35,160.64	58,072.48				93,233.12	93,233.12	-	0.00
					196,212.07	196,212.07	78,577.33	0.00	0.00	0.00	274,789.40	274,789.40	0.00	0.00
Mutual Fund	2000 M/F (Honey Creek)	0.75	05/01/03	06/01/03	86,766.73	86,766.73		(36,203.94)			50,562.79	50,562.79	-	0.00
Mutual Fund	2000 M/F (Honey Creek)	0.75	05/01/03	06/01/03	95,890.57	95,890.57	7,933.94				103,824.51	103,824.51	-	0.00
Mutual Fund	2000 M/F (Honey Creek)	0.75	05/01/03	06/01/03	68,620.74	68,620.74	68,632.86				137,253.60	137,253.60	-	0.00
Mutual Fund	2000 M/F (Honey Creek)	0.75	05/01/03	06/01/03	0.45	0.45	5,228.17				5,228.62	5,228.62	-	0.00
					251,278.49	251,278.49	81,794.97	(36,203.94)	0.00	0.00	296,869.52	296,869.52	0.00	0.00
Mutual Fund	2000 A-C MF Highland Meadow	0.75	05/01/03	06/01/03	12,725.82	12,725.82	96,098.08				108,823.90	108,823.90	-	0.00
					12,725.82	12,725.82	96,098.08	0.00	0.00	0.00	108,823.90	108,823.90	0.00	0.00
Mutual Fund	2000 A/B MF Greenbridge	0.70	05/01/03	06/01/03	16,666.65	16,666.65	0.00				16,666.65	16,666.65	-	0.00
Mutual Fund	2000 A/B MF Greenbridge	0.70	05/01/03	06/01/03	18.33	18.33	3,719.72				3,738.05	3,738.05	-	0.00
Mutual Fund	2000 A/B MF Greenbridge	0.70	05/01/03	06/01/03	102,460.12	102,460.12	34,068.63				136,528.75	136,528.75	-	0.00
Inv Agmt	2000 A/B MF Greenbridge	6.35	11/09/00	11/01/03	2,180,622.63	2,180,622.63	0.00				2,180,622.63	2,180,622.63	-	0.00
					2,299,767.73	2,299,767.73	37,788.35	0.00	0.00	0.00	2,337,556.08	2,337,556.08	0.00	0.00
Mutual Fund	2000 A-C MF Collingham Park	0.75	05/01/03	06/01/03	83.54	83.54	0.19				83.73	83.73	-	0.00
Mutual Fund	2000 A-C MF Collingham Park	0.75	05/01/03	06/01/03	105,837.92	105,837.92	54,067.98				159,905.90	159,905.90	-	0.00
					105,921.46	105,921.46	54,068.17	0.00	0.00	0.00	159,989.63	159,989.63	0.00	0.00
Mutual Fund	2000 A/B MF Willams Run	0.70	05/01/03	06/01/03	49,909.63	49,909.63	8,499.00				58,408.63	58,408.63	-	0.00
Mutual Fund	2000 A/B MF Willams Run	0.70	05/01/03	06/01/03	32,941.92	32,941.92		(19,474.66)			13,467.26	13,467.26	-	0.00
Mutual Fund	2000 A/B MF Willams Run	0.70	05/01/03	06/01/03	523.22	523.22	4,296.96				4,820.18	4,820.18	-	0.00
Mutual Fund	2000 A/B MF Willams Run	0.70	05/01/03	06/01/03	1,393.10	1,393.10	2.53				1,395.63	1,395.63	-	0.00
Mutual Fund	2000 A/B MF Willams Run	0.70	05/01/03	06/01/03	0.66	0.66	0.00				0.66	0.66	-	0.00
					84,768.53	84,768.53	12,798.49	(19,474.66)	0.00	0.00	78,092.36	78,092.36	0.00	0.00
Mutual Fund	2000 A/B MF Red Hills Villas	0.70	05/01/03	06/01/03	11,607.50	11,607.50	21.03				11,628.53	11,628.53	-	0.00
Mutual Fund	2000 A/B MF Red Hills Villas	0.70	05/01/03	06/01/03	2,822.64	2,822.64	5.12				2,827.76	2,827.76	-	0.00
Mutual Fund	2000 A/B MF Red Hills Villas	0.70	05/01/03	06/01/03	15,735.48	15,735.48		(4,408.08)			11,327.40	11,327.40	-	0.00
Mutual Fund	2000 A/B MF Red Hills Villas	0.70	05/01/03	06/01/03	22,714.81	22,714.81	8,840.88				31,555.69	31,555.69	-	0.00
Mutual Fund	2000 A/B MF Red Hills Villas	0.70	05/01/03	06/01/03	3,977.95	3,977.95	82,653.81				86,631.76	86,631.76	-	0.00
Mutual Fund	2000 A/B MF Red Hills Villas	0.70	05/01/03	06/01/03	14,457.97	14,457.97	13,863.40				28,321.37	28,321.37	-	0.00
					71,316.35	71,316.35	105,384.24	(4,408.08)	0.00	0.00	172,292.51	172,292.51	0.00	0.00
Mutual Fund	2001A MF Bluffview Sr. Apts.	0.70	05/01/03	06/01/03	3,145.12	3,145.12	10.31				3,155.43	3,155.43	-	0.00

Mutual Fund	2001A MF Bluffview Sr. Apts.	0.70	05/01/03	06/01/03	6,612.93	6,612.93		(6,588.77)			24.16	24.16	-	0.00
Mutual Fund	2001A MF Bluffview Sr. Apts.	0.70	05/01/03	06/01/03			73,263.69				73,263.69	73,263.69	-	0.00
Mutual Fund	2001A MF Bluffview Sr. Apts.	0.70	05/01/03	06/01/03	4,166.94	4,166.94	12,514.97				16,681.91	16,681.91	-	0.00
Mutual Fund	2001A MF Bluffview Sr. Apts.	0.70	05/01/03	06/01/03	96,845.84	96,845.84		(553.03)			96,292.81	96,292.81	-	0.00
Mutual Fund	2001A MF Bluffview Sr. Apts.	0.75	05/01/03	06/01/03	3,784.68	3,784.68	12.77				3,797.45	3,797.45	-	0.00
					114,555.51	114,555.51	85,801.74	(7,141.80)	0.00	0.00	193,215.45	193,215.45	0.00	0.00
Mutual Fund	2001A MF Knollwood Villas	0.70	05/01/03	06/01/03	2,280.82	2,280.82	1,861.58				4,142.40	4,142.40	-	0.00
Mutual Fund	2001A MF Knollwood Villas	0.70	05/01/03	06/01/03	7,532.99	7,532.99	6,244.53				13,777.52	13,777.52	-	0.00
Mutual Fund	2001A MF Knollwood Villas	0.70	05/01/03	06/01/03	20,302.51	20,302.51	60,974.83				81,277.34	81,277.34	-	0.00
Mutual Fund	2001A MF Knollwood Villas	0.70	05/01/03	06/01/03	4,400.29	4,400.29	13,215.78				17,616.07	17,616.07	-	0.00
Mutual Fund	2001A MF Knollwood Villas	0.70	05/01/03	06/01/03	119,315.83	119,315.83		(162.85)			119,152.98	119,152.98	-	0.00
Mutual Fund	2001A MF Knollwood Villas	0.70	05/01/03	06/01/03	287,393.93	287,393.93	49,905.37				337,299.30	337,299.30	-	0.00
					441,226.37	441,226.37	132,202.09	(162.85)	0.00	0.00	573,265.61	573,265.61	0.00	0.00
Mutual Fund	2001A MF Skyway Villas	0.70	05/01/03	06/01/03	1,408.43	1,408.43	0.00				1,408.43	1,408.43	-	0.00
Mutual Fund	2001A MF Skyway Villas	0.70	05/01/03	06/01/03			13,693.85				13,693.85	13,693.85	-	0.00
Inv Agmt	2001A MF Skyway Villas	5.00	04/17/03	12/01/34			13,693.85				13,693.85	13,693.85	-	0.00
Mutual Fund	2001A MF Skyway Villas	0.70	05/01/03	06/01/03			48,234.58				48,234.58	48,234.58	-	0.00
Inv Agmt	2001A MF Skyway Villas	5.00	04/17/03	12/01/34			241,172.92				241,172.92	241,172.92	-	0.00
Mutual Fund	2001A MF Skyway Villas				302,186.85	302,186.85		(302,186.85)					-	0.00
Mutual Fund	2001A MF Skyway Villas				47.26	47.26		(47.26)					-	0.00
					303,642.54	303,642.54	316,795.20	-302,234.11	0.00	0.00	318,203.63	318,203.63	0.00	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	11,937.95	11,937.95	21.64				11,959.59	11,959.59	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	9.91	9.91	12,874.08				12,883.99	12,883.99	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03			50,156.67				50,156.67	50,156.67	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03			8,605.10				8,605.10	8,605.10	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	178.99	178.99	0.40				179.39	179.39	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	1.25	1.25	3.46				4.71	4.71	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	50,999.25	50,999.25	92.44				51,091.69	51,091.69	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	48,556.53	48,556.53		(23,062.80)			25,493.73	25,493.73	-	0.00
Mutual Fund	2001AB Cobb Park	0.70	05/01/03	06/01/03	2,260.55	2,260.55		(1,124.47)			1,136.08	1,136.08	-	0.00
					113,944.43	113,944.43	71,753.79	(24,187.27)	0.00	0.00	161,510.95	161,510.95	0.00	0.00
Mutual Fund	2001A MF Greens Road Apts	1.05	05/01/03	06/01/03	9,494.50	9,494.50	0.00				9,494.50	9,494.50	-	0.00
Mutual Fund	2001A MF Greens Road Apts				8,992.38	8,992.38		(8,992.38)					-	0.00
Inv Agmt	2001A MF Greens Road Apts	4.01	09/14/01	06/01/34	1,558.67	1,558.67	0.00				1,558.67	1,558.67	-	0.00
Mutual Fund	2001A MF Greens Road Apts	1.05	05/01/03	06/01/03	28.82	28.82	0.08				28.90	28.90	-	0.00
Inv Agmt	2001A MF Greens Road Apts	3.41	09/14/01	10/01/03			543.07				543.07	543.07	-	0.00
Mutual Fund	2001A MF Greens Road Apts	1.05	05/01/03	06/01/03	72.10	72.10	0.16				72.26	72.26	-	0.00
Inv Agmt	2001A MF Greens Road Apts	3.41	09/14/01	10/01/03	417,088.83	417,088.83		(7,826.97)			409,261.86	409,261.86	-	0.00
Mutual Fund	2001A MF Greens Road Apts	0.70	05/01/03	06/01/03	37.48	37.48	0.09				37.57	37.57	-	0.00
					437,272.78	437,272.78	543.40	(16,819.35)	0.00	0.00	420,996.83	420,996.83	0.00	0.00
Mutual Fund	2001AB MF Meridian Apts	0.70	05/01/03	06/01/03	44,153.56	44,153.56		(9,945.61)			34,207.95	34,207.95	-	0.00
Inv Agmt	2001AB MF Meridian Apts	3.75	09/25/01	02/01/04	145,057.64	145,057.64	0.00				145,057.64	145,057.64	-	0.00
Mutual Fund	2001AB MF Meridian Apts	0.75	05/01/03	06/01/03	64,259.36	64,259.36	107.34				64,366.70	64,366.70	-	0.00
Mutual Fund	2001AB MF Meridian Apts	0.75	05/01/03	06/01/03	2,956.11	2,956.11	0.00				2,956.11	2,956.11	-	0.00
					256,426.67	256,426.67	107.34	(9,945.61)	0.00	0.00	246,588.40	246,588.40	0.00	0.00
Mutual Fund	2001AB MF Wildwood Branch				159,252.51	159,252.51		(159,252.51)					-	0.00
Inv Agmt	2001AB MF Wildwood Branch	3.75	09/25/01	02/01/04	2,263,500.75	2,263,500.75		(671,601.29)			1,591,899.46	1,591,899.46	-	0.00
Mutual Fund	2001AB MF Wildwood Branch				214,978.06	214,978.06		(214,978.06)					-	0.00
Inv Agmt	2001AB MF Wildwood Branch				1,894,639.02	1,894,639.02		(1,894,639.02)					-	0.00
Mutual Fund	2001AB MF Wildwood Branch	0.75	05/01/03	06/01/03	627.86	627.86	41.94				669.80	669.80	-	0.00
Mutual Fund	2001AB MF Wildwood Branch	0.75	05/01/03	06/01/03	2,842.33	2,842.33	0.00				2,842.33	2,842.33	-	0.00
					4,535,840.53	4,535,840.53	41.94	(2,940,470.88)	0.00	0.00	1,595,411.59	1,595,411.59	0.00	0.00
Mutual Fund	2001ABC MF Fallbrook Apts	1.05	05/01/03	06/01/03	681,381.89	681,381.89		(681,214.99)			166.90	166.90	-	0.00
Mutual Fund	2001ABC MF Fallbrook Apts	0.75	05/01/03	06/01/03	17,568.66	17,568.66	83,049.27				100,617.93	100,617.93	-	0.00
Mutual Fund	2001ABC MF Fallbrook Apts				194,131.74	194,131.74		(194,131.74)					-	0.00
Mutual Fund	2001ABC MF Fallbrook Apts	1.05	05/01/03	06/01/03	92,053.95	92,053.95	155.10				92,209.05	92,209.05	-	0.00
					985,136.24	985,136.24	83,204.37	(875,346.73)	0.00	0.00	192,993.88	192,993.88	0.00	0.00
Mutual Fund	2001 MF Oak Hollow Apts	0.70	05/01/03	06/01/03	11,903.14	11,903.14	180,337.78				192,240.92	192,240.92	-	0.00
Inv Agmt	2001 MF Oak Hollow Apts	2.20	12/18/01	08/01/03	237,759.08	237,759.08	0.00				237,759.08	237,759.08	-	0.00

Mutual Fund	2001 MF Oak Hollow Apts	0.70	05/01/03	06/01/03	3,800.20	3,800.20	15,643.72				19,443.92	19,443.92	-	0.00
Mutual Fund	2001 MF Oak Hollow Apts	0.70	05/01/03	06/01/03	89,461.45	89,461.45		(38,488.37)			50,973.08	50,973.08	-	0.00
Inv Agmt	2001 MF Oak Hollow Apts	2.20	12/18/01	08/01/03	170,920.39	170,920.39		(110,985.39)			59,935.00	59,935.00	-	0.00
					513,844.26	513,844.26	195,981.50	(149,473.76)	0.00	0.00	560,352.00	560,352.00	0.00	0.00
Inv Agmt	2001AB MF Hillside Apts	2.20	12/18/01	08/01/03	157,417.00	157,417.00		(57,417.00)			100,000.00	100,000.00	-	0.00
Mutual Fund	2001AB MF Hillside Apts				2.01	2.01		(2.01)					-	0.00
Mutual Fund	2001AB MF Hillside Apts	0.70	05/01/03	06/01/03	668.45	668.45	28,485.74				29,154.19	29,154.19	-	0.00
Mutual Fund	2001AB MF Hillside Apts				467,263.43	467,263.43		(467,263.43)					-	0.00
Mutual Fund	2001AB MF Hillside Apts	0.70	05/01/03	06/01/03	142,448.88	142,448.88		(64,953.92)			77,494.96	77,494.96	-	0.00
Inv Agmt	2001AB MF Hillside Apts	2.20	12/18/01	08/01/03	186,373.04	186,373.04		(169,525.00)			16,848.04	16,848.04	-	0.00
					954,172.81	954,172.81	28,485.74	(759,161.36)	0.00	0.00	223,497.19	223,497.19	0.00	0.00
Mutual Fund	2002A MF Millstone Apts	0.30	05/01/03	06/01/03	173.43	173.43	268,397.30				268,570.73	268,570.73	-	0.00
GICs	2002A MF Millstone Apts	1.92	01/30/02	07/31/03	1,832,382.88	1,832,382.88		(1,631,882.17)			200,500.71	200,500.71	-	0.00
Mutual Fund	2002A MF Millstone Apts	0.30	05/01/03	06/01/03	0.10	0.10	5,500.20				5,500.30	5,500.30	-	0.00
GICs	2002A MF Millstone Apts				196,302.78	196,302.78		(196,302.78)					-	0.00
Mutual Fund	2002A MF Millstone Apts	0.30	05/01/03	06/01/03	14,100.27	14,100.27	13.49				14,113.76	14,113.76	-	0.00
					2,042,959.46	2,042,959.46	273,910.99	(1,828,184.95)	0.00	0.00	488,685.50	488,685.50	0.00	0.00
Mutual Fund	2002 MF SugarCreek Apts	0.30	05/01/03	06/01/03	75,386.31	75,386.31		(64,112.96)			11,273.35	11,273.35	-	0.00
Mutual Fund	2002 MF SugarCreek Apts	0.30	05/01/03	06/01/03	1,541.35	1,541.35	410.96				1,952.31	1,952.31	-	0.00
Mutual Fund	2002 MF SugarCreek Apts	0.30	05/01/03	06/01/03	83,563.91	83,563.91	79.26				83,643.17	83,643.17	-	0.00
Mutual Fund	2002 MF SugarCreek Apts	0.30	05/01/03	06/01/03	551,230.35	551,230.35	522.11				551,752.46	551,752.46	-	0.00
Mutual Fund	2002 MF SugarCreek Apts	0.30	05/01/03	06/01/03	49,616.18	49,616.18	47.35				49,663.53	49,663.53	-	0.00
					761,338.10	761,338.10	1,059.68	(64,112.96)	0.00	0.00	698,284.82	698,284.82	0.00	0.00
Mutual Fund	2002 MF West Oaks Apts	0.70	05/01/03	06/01/03	0.69	0.69	0.00				0.69	0.69	-	0.00
Mutual Fund	2002 MF West Oaks Apts				225,375.76	225,375.76		(225,375.76)					-	0.00
Mutual Fund	2002 MF West Oaks Apts	0.70	05/01/03	06/01/03	24.71	24.71	0.04				24.75	24.75	-	0.00
Mutual Fund	2002 MF West Oaks Apts	0.70	05/01/03	06/01/03	426,951.51	426,951.51		(361,547.36)			65,404.15	65,404.15	-	0.00
Mutual Fund	2002 MF West Oaks Apts	0.70	05/01/03	06/01/03	0.61	0.61	1,753.29				1,753.90	1,753.90	-	0.00
					652,353.28	652,353.28	1,753.33	(586,923.12)	0.00	0.00	67,183.49	67,183.49	0.00	0.00
Mutual Fund	2002 Park Meadows	0.75	05/01/03	06/01/03	36.29	36.29	150,190.06				150,226.35	150,226.35	-	0.00
Mutual Fund	2002 Park Meadows	0.75	05/01/03	06/01/03	845,219.00	845,219.00		(744,978.84)			100,240.16	100,240.16	-	0.00
Mutual Fund	2002 Park Meadows	0.75	05/01/03	06/01/03			25.54				25.54	25.54	-	0.00
					845,255.29	845,255.29	150,215.60	(744,978.84)	0.00	0.00	250,492.05	250,492.05	0.00	0.00
Mutual Fund	2002 MF Clarkridge Villas Apts	0.70	05/01/03	06/01/03			157.99				157.99	157.99	-	0.00
Mutual Fund	2002 MF Clarkridge Villas Apts	0.70	05/01/03	06/01/03	15,187.80	15,187.80	834,954.31				850,142.11	850,142.11	-	0.00
Inv Agmt	2002 MF Clarkridge Villas Apts	1.60	09/05/02	01/02/04	11,119,730.06	11,119,730.06		(936,578.96)			10,183,151.10	10,183,151.10	-	0.00
Mutual Fund	2002 MF Clarkridge Villas Apts	0.70	05/01/03	06/01/03	1,259.34	1,259.34		(301.81)			957.53	957.53	-	0.00
Mutual Fund	2002 MF Clarkridge Villas Apts	0.70	05/01/03	06/01/03	154,759.04	154,759.04		(58,358.98)			96,400.06	96,400.06	-	0.00
Inv Agmt	2002 MF Clarkridge Villas Apts	1.60	09/06/02	01/02/04	728,145.93	728,145.93		(149,000.00)			579,145.93	579,145.93	-	0.00
					12,019,082.17	12,019,082.17	835,112.30	(1,144,239.75)	0.00	0.00	11,709,954.72	11,709,954.72	0.00	0.00
Mutual Fund	2002 MF Hickory Trace Apts	0.70	05/01/03	06/01/03	2,655.91	2,655.91		(152.39)			2,503.52	2,503.52	-	0.00
Inv Agmt	2002 MF Hickory Trace Apts				10,048.00	10,048.00		(10,048.00)					-	0.00
Inv Agmt	2002 MF Hickory Trace Apts	1.32	11/08/02	01/01/05	9,698,365.00	9,698,365.00		(351,362.27)			9,347,002.73	9,347,002.73	-	0.00
Mutual Fund	2002 MF Hickory Trace Apts	0.70	05/01/03	06/01/03	105,643.88	105,643.88		(23,317.05)			82,326.83	82,326.83	-	0.00
Inv Agmt	2002 MF Hickory Trace Apts	1.32	11/08/02	01/01/05	910,773.34	910,773.34		(151,000.00)			759,773.34	759,773.34	-	0.00
Mutual Fund	2002 MF Hickory Trace Apts				766.55	766.55		(766.55)					-	0.00
Inv Agmt	2002 MF Hickory Trace Apts				1,730.00	1,730.00		(1,730.00)					-	0.00
					10,729,982.68	10,729,982.68	0.00	(538,376.26)	0.00	0.00	10,191,606.42	10,191,606.42	0.00	0.00
Mutual Fund	2002 MF Green Crest Apts	0.70	05/01/03	06/01/03	421.04	421.04		(404.36)			16.68	16.68	-	0.00
Inv Agmt	2002 MF Green Crest Apts	1.32	11/08/02	10/01/04	390,947.32	390,947.32		(26,747.87)			364,199.45	364,199.45	-	0.00
Mutual Fund	2002 MF Green Crest Apts	0.70	05/01/03	06/01/03	12,178.31	12,178.31		(12,177.92)			0.39	0.39	-	0.00
Inv Agmt	2002 MF Green Crest Apts	1.32	11/08/02	10/01/04	9,806,694.11	9,806,694.11		(1,625,700.61)			8,180,993.50	8,180,993.50	-	0.00
Mutual Fund	2002 MF Green Crest Apts	0.70	05/01/03	06/01/03	657.03	657.03		(657.00)			0.03	0.03	-	0.00
Inv Agmt	2002 MF Green Crest Apts	1.32	11/08/02	10/01/04	820,766.93	820,766.93		(171,067.36)			649,699.57	649,699.57	-	0.00
Mutual Fund	2002 MF Green Crest Apts				16.63	16.63		(16.63)					-	0.00
Inv Agmt	2002 MF Green Crest Apts				5,000.00	5,000.00		(5,000.00)					-	0.00
					11,036,681.37	11,036,681.37	0.00	(1,841,771.75)	0.00	0.00	9,194,909.62	9,194,909.62	0.00	0.00
Mutual Fund	2002 Iron Wood Crossing	0.70	05/01/03	06/01/03	195.13	195.13	0.35				195.48	195.48	-	0.00

Inv Agmt	2002 Iron Wood Crossing	1.58	11/22/02	12/31/04	870,459.73	870,459.73	3,520.47				873,980.20	873,980.20	-	0.00
Mutual Fund	2002 Iron Wood Crossing	0.70	05/01/03	06/01/03	1,447.84	1,447.84	13.59				1,461.43	1,461.43	-	0.00
Mutual Fund	2002 Iron Wood Crossing	0.70	05/01/03	06/01/03	165.62	165.62	2.59				168.21	168.21	-	0.00
Inv Agmt	2002 Iron Wood Crossing	1.58	11/22/02	12/31/04	11,656,648.86	11,656,648.86		(634,206.79)			11,022,442.07	11,022,442.07	-	0.00
Inv Agmt	2002 Iron Wood Crossing	1.58	11/22/02	12/31/04	550,298.97	550,298.97	2,225.00				552,523.97	552,523.97	-	0.00
Mutual Fund	2002 Iron Wood Crossing	0.70	05/01/03	06/01/03	260.63	260.63	0.41				261.04	261.04	-	0.00
Inv Agmt	2002 Iron Wood Crossing	1.58	11/22/02	12/31/04	1,909,064.10	1,909,064.10		(242,267.48)			1,666,796.62	1,666,796.62	-	0.00
Mutual Fund	2002 Iron Wood Crossing	0.70	05/01/03	06/01/03	196.37	196.37	0.36				196.73	196.73	-	0.00
					14,988,737.25	14,988,737.25	5,762.77	(876,474.27)	0.00	0.00	14,118,025.75	14,118,025.75	0.00	0.00
Mutual Fund	2002 MF Woodway Village	0.70	05/01/03	06/01/03	6,989,895.23	6,989,895.23		(1,282,733.80)			5,707,161.43	5,707,161.43	-	0.00
Mutual Fund	2002 MF Woodway Village	0.70	05/01/03	06/01/03	59,283.00	59,283.00	55.62				59,338.62	59,338.62	-	0.00
Mutual Fund	2002 MF Woodway Village	0.70	05/01/03	06/01/03	400,365.15	400,365.15	527.99				400,893.14	400,893.14	-	0.00
Mutual Fund	2002 MF Woodway Village	0.70	05/01/03	06/01/03	663,084.78	663,084.78	874.46				663,959.24	663,959.24	-	0.00
Mutual Fund	2002 MF Woodway Village	0.70	05/01/03	06/01/03	23,722.46	23,722.46	31.28				23,753.74	23,753.74	-	0.00
					8,136,350.62	8,136,350.62	1,489.35	(1,282,733.80)	0.00	0.00	6,855,106.17	6,855,106.17	0.00	0.00
Inv Agmt	2003 AB MF Reading Road	1.31	02/12/03	09/01/04	11,885,250.00	11,885,250.00		(221,799.40)			11,663,450.60	11,663,450.60	-	0.00
Mutual Fund	2003 AB MF Reading Road				0.06	0.06		(0.06)					-	0.00
Inv Agmt	2003 AB MF Reading Road				126,105.63	126,105.63		(126,105.63)					-	0.00
Mutual Fund	2003 AB MF Reading Road	0.75	05/01/03	06/01/03	58,847.92	58,847.92	0.00				58,847.92	58,847.92	-	0.00
					12,070,203.61	12,070,203.61	0.00	(347,905.09)	0.00	0.00	11,722,298.52	11,722,298.52	0.00	0.00
Mutual Fund	2003 AB MF North Vista Apts	0.75	05/01/03	06/01/03			700,703.78				700,703.78	700,703.78	-	0.00
Mutual Fund	2003 AB MF North Vista Apts	0.75	05/01/03	06/01/03			13,025,880.00				13,025,880.00	13,025,880.00	-	0.00
					0.00	0.00	13,726,583.78	0.00	0.00	0.00	13,726,583.78	13,726,583.78	0.00	0.00
Mutual Fund	2003 AB MF West Virginia Apts	0.70	05/01/03	06/01/03			9,450,000.00				9,450,000.00	9,450,000.00	-	0.00
Mutual Fund	2003 AB MF West Virginia Apts	0.75	05/01/03	06/01/03			110,282.34				110,282.34	110,282.34	-	0.00
					0.00	0.00	9,560,282.34	0.00	0.00	0.00	9,560,282.34	9,560,282.34	0.00	0.00
Inv Agmt	2003AB MF Sphinx @ Murdeaux	1.22	05/13/03	12/31/04			15,085,400.00				15,085,400.00	15,085,400.00	-	0.00
Inv Agmt	2003AB MF Sphinx @ Murdeaux	2.51	05/13/03	12/01/42			24,447.34				24,447.34	24,447.34	-	0.00
Inv Agmt	2003AB MF Sphinx @ Murdeaux	1.22	05/13/03	12/31/04			755,000.00				755,000.00	755,000.00	-	0.00
Mutual Fund	2003AB MF Sphinx @ Murdeaux	0.70	05/01/03	06/01/03			60,286.99				60,286.99	60,286.99	-	0.00
					0.00	0.00	15,925,134.33	0.00	0.00	0.00	15,925,134.33	15,925,134.33	0.00	0.00
Mutual Fund	2003 AB MF Primrose Houston	0.70	05/01/03	06/01/03			106,008.83				106,008.83	106,008.83	-	0.00
Mutual Fund	2003 AB MF Primrose Houston	0.70	05/01/03	06/01/03			707,583.92				707,583.92	707,583.92	-	0.00
Mutual Fund	2003 AB MF Primrose Houston	0.70	05/01/03	06/01/03			14,136,066.91				14,136,066.91	14,136,066.91	-	0.00
Mutual Fund	2003 AB MF Primrose Houston	0.70	05/01/03	06/01/03			462,423.00				462,423.00	462,423.00	-	0.00
					0.00	0.00	15,412,082.66	0.00	0.00	0.00	15,412,082.66	15,412,082.66	0.00	0.00
	Total Multi-Family Investment Summary				99,283,671.63	99,283,671.63	60,712,493.63	(16,313,121.39)	0.00	0.00	143,683,043.87	143,683,043.87	0.00	0.00
													0.00	

Texas Department of Housing and Community Affairs
Single Family Collateralized Home Mortgage Revenue Bonds Series 1993 Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	7,330.67	7,330.67	23.12				7,353.79	7,353.79	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	222,931.66	222,931.66	36,406.86				259,338.52	259,338.52	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	336,502.59	336,502.59		(8,055.65)			328,446.94	328,446.94	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	283,521.46	283,521.46		(23,515.03)			260,006.43	260,006.43	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	681,672.99	681,672.99		(219,884.61)			461,788.38	461,788.38	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	850,910.06	850,910.06	90,975.11				941,885.17	941,885.17	-	0.00
FNMA	1993 SF MRB CHMRB	6.10	06/30/94	06/01/24	488,673.47	516,946.37			(109,864.66)		378,808.81	399,707.27	(7,374.44)	0.00
FNMA	1993 SF MRB CHMRB	6.90	08/17/94	08/01/24	620,619.15	663,423.93			(27,780.12)		592,839.03	631,951.87	(3,691.94)	0.00
FNMA	1993 SF MRB CHMRB	6.97	08/17/94	07/01/24	750,054.79	802,816.49			(29,177.12)		720,877.67	769,295.63	(4,343.74)	0.00
FNMA	1993 SF MRB CHMRB	7.06	08/17/94	07/01/24	508,688.91	546,394.51			(19,182.59)		489,506.32	524,376.00	(2,835.92)	0.00
FNMA	1993 SF MRB CHMRB	6.90	05/26/95	01/01/25	189,071.59	202,818.39			(898.55)		188,173.04	201,287.71	(632.13)	0.00
FNMA	1993 SF MRB CHMRB				62,335.50	66,995.55			(62,335.50)				(4,660.05)	0.00
FNMA	1993 SF MRB CHMRB	7.10	08/15/95	05/01/25	285,086.89	307,937.76			(3,432.63)		281,654.26	303,647.73	(857.40)	0.00
GNMA	1993 SF MRB CHMRB	6.10	06/30/94	06/20/24	3,709,262.89	3,920,139.07			(223,661.41)		3,485,601.48	3,664,959.10	(31,518.56)	0.00
GNMA	1993 SF MRB CHMRB	6.90	08/17/94	08/20/24	4,023,601.52	4,317,716.51			(381,377.84)		3,642,223.68	3,876,381.28	(59,957.39)	0.00

GNMA	1993 SF MRB CHMRB	6.97	08/17/94	08/20/24	3,886,159.41	4,174,286.61			(783,841.78)		3,102,317.63	3,304,319.72	(86,125.11)	0.00
GNMA	1993 SF MRB CHMRB	7.06	08/17/94	08/20/24	1,676,675.41	1,799,557.24			(194,521.57)		1,482,153.84	1,580,849.82	(24,185.85)	0.00
GNMA	1993 SF MRB CHMRB	6.10	01/27/95	10/20/24	502,045.21	530,840.08			(2,760.33)		499,284.88	525,226.74	(2,853.01)	0.00
GNMA	1993 SF MRB CHMRB	6.97	02/16/95	12/20/24	1,229,759.95	1,322,111.16			(143,639.56)		1,086,120.39	1,157,869.83	(20,601.77)	0.00
GNMA	1993 SF MRB CHMRB	6.90	03/30/95	02/20/25	301,183.29	322,981.17			(1,470.66)		299,712.63	318,774.83	(2,735.68)	0.00
GNMA	1993 SF MRB CHMRB	7.06	03/30/95	12/20/24	270,059.92	289,996.29			(66,431.67)		203,628.25	217,295.63	(6,268.99)	0.00
GNMA	1993 SF MRB CHMRB	6.97	06/01/95	05/20/25	41,639.05	44,724.97			(312.73)		41,326.32	44,017.54	(394.70)	0.00
GNMA	1993 SF MRB CHMRB	6.90	08/15/95	02/20/25	55,292.06	59,329.50			(254.97)		55,037.09	58,572.82	(501.71)	0.00
GNMA	1993 SF MRB CHMRB	7.06	06/29/95	04/20/25	162,731.71	174,698.23			(814.79)		161,916.92	172,732.63	(1,150.81)	0.00
GNMA	1993 SF MRB CHMRB	7.10	06/29/95	05/20/25	844,040.13	905,654.31			(71,856.47)		772,183.66	823,316.38	(10,481.46)	0.00
GNMA	1993 SF MRB CHMRB	7.06	08/15/95	06/20/25	186,000.82	199,516.32			(814.40)		185,186.42	197,396.08	(1,305.84)	0.00
GNMA	1993 SF MRB CHMRB	7.10	08/15/95	08/20/25	1,324,669.89	1,422,458.81			(286,710.28)		1,037,959.61	1,107,539.62	(28,208.91)	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	1.47	1.47	0.00				1.47	1.47	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	5.48	5.48	0.00				5.48	5.48	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	352.28	352.28	0.67				352.95	352.95	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	3.13	3.13	0.00				3.13	3.13	-	0.00
Repo Agmt	1993 SF MRB CHMRB	1.34	05/30/03	06/02/03	8.83	8.83	0.00				8.83	8.83	-	0.00
					23,500,892.18	24,974,583.89	127,405.76	(251,455.29)	(2,411,139.63)	0.00	20,965,703.02	22,138,709.32	(300,685.41)	0.00
	Total 1993 SF MRB CHMRB Investment Summary				23,500,892.18	24,974,583.89	127,405.76	(251,455.29)	(2,411,139.63)	0.00	20,965,703.02	22,138,709.32	(300,685.41)	0.00

Texas Department of Housing and Community Affairs
Single Family Collateralized Home Mortgage Revenue Bonds Series 1994 and 1995 Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	13,921.33	13,921.33	43.91				13,965.24	13,965.24	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	7,044.51	7,044.51	22.21				7,066.72	7,066.72	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	785,796.07	785,796.07		(238,621.74)			547,174.33	547,174.33	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	20,891.91	20,891.91		(287.28)			20,604.63	20,604.63	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	100,981.62	100,981.62	12,486.64				113,468.26	113,468.26	-	0.00
GICs	1994 SF MRB CHMRB	6.42	04/26/95	11/01/26	581,875.35	581,875.35		(106,714.01)			475,161.34	475,161.34	-	0.00
GICs	1994 SF MRB CHMRB	6.05	06/27/96	11/01/26	418,876.77	418,876.77	30,398.18				449,274.95	449,274.95	-	0.00
FNMA	1994 SF MRB CHMRB	7.10	06/29/95	04/01/25	1,058,494.35	1,143,017.22			(47,527.86)		1,010,966.49	1,089,604.78	(5,884.58)	0.00
FNMA	1994 SF MRB CHMRB	7.10	07/28/95	05/01/25	327,821.80	353,746.98			(2,185.74)		325,636.06	350,715.87	(845.37)	0.00
FNMA	1994 SF MRB CHMRB	6.70	08/30/95	07/01/25	717,306.53	765,898.93			(3,803.31)		713,503.22	760,136.04	(1,959.58)	0.00
FNMA	1994 SF MRB CHMRB				37,877.17	40,946.95			(37,877.17)				(3,069.78)	0.00
FNMA	1994 SF MRB CHMRB	6.70	09/19/95	08/01/25	560,152.51	598,099.64			(52,820.58)		507,331.93	540,490.61	(4,788.45)	0.00
FNMA	1994 SF MRB CHMRB	7.10	09/28/95	07/01/25	83,067.20	89,754.34			(61,879.85)		21,187.35	22,849.17	(5,025.32)	0.00
FNMA	1994 SF MRB CHMRB	6.70	01/12/96	11/01/25	604,220.13	644,983.90			(72,077.98)		532,142.15	566,775.23	(6,130.69)	0.00
FNMA	1994 SF MRB CHMRB	7.10	01/30/96	09/01/25	109,467.92	118,093.55			(37,453.74)		72,014.18	77,539.93	(3,099.88)	0.00
FNMA	1994 SF MRB CHMRB	7.10	02/28/96	09/01/25	135,078.59	145,055.29			(596.76)		134,481.83	144,138.12	(320.41)	0.00
FNMA	1994 SF MRB CHMRB	7.10	02/28/96	05/01/25	117,665.18	126,851.71			(516.00)		117,149.18	125,958.69	(377.02)	0.00
FNMA	1994 SF MRB CHMRB	6.70	03/28/96	10/01/25	162,873.17	172,828.93			(904.11)		161,969.06	171,485.41	(439.41)	0.00
FNMA	1994 SF MRB CHMRB	6.70	07/30/96	07/01/25	239,498.82	253,741.17			(1,216.81)		238,282.01	251,887.75	(636.61)	0.00
FNMA	1994 SF MRB CHMRB	7.10	08/29/96	08/01/26	286,659.38	307,167.98			(1,528.06)		285,131.32	305,114.27	(525.65)	0.00
FNMA	1994 SF MRB CHMRB	6.70	09/16/96	06/01/26	148,147.53	156,701.36			(720.25)		147,427.28	155,590.98	(390.13)	0.00
FNMA	1994 SF MRB CHMRB	6.70	11/14/96	07/01/26	265,181.38	280,916.68			(56,602.65)		208,578.73	220,655.64	(3,658.39)	0.00
FNMA	1994 SF MRB CHMRB	6.72	02/13/97	11/01/26	247,353.51	262,790.95			(113,055.44)		134,298.07	142,487.52	(7,247.99)	0.00
FNMA	1994 SF MRB CHMRB	7.10	03/27/97	01/01/26	104,632.70	112,266.81			(483.88)		104,148.82	111,533.80	(249.13)	0.00
FNMA	1994 SF MRB CHMRB	6.72	05/15/97	12/01/26	389,935.01	417,020.22			(46,843.50)		343,091.51	366,427.67	(3,749.05)	0.00
GNMA	1994 SF MRB CHMRB	7.10	06/29/95	05/20/25	4,973,181.64	5,333,611.30			(837,540.69)		4,135,640.95	4,407,340.94	(88,729.67)	0.00
GNMA	1994 SF MRB CHMRB	7.10	07/28/95	07/20/25	1,486,182.14	1,595,332.22			(168,145.19)		1,318,036.95	1,405,896.87	(21,290.16)	0.00
GNMA	1994 SF MRB CHMRB	6.70	08/30/95	08/20/25	4,154,816.50	4,438,951.65			(406,917.98)		3,747,898.52	3,973,660.69	(58,372.98)	0.00
GNMA	1994 SF MRB CHMRB	6.70	12/01/99	06/20/25	437,800.85	471,985.35			(77,880.87)		359,919.98	386,485.50	(7,618.98)	0.00
GNMA	1994 SF MRB CHMRB	7.10	08/30/95	07/20/25	1,066,197.13	1,144,966.82			(120,998.96)		945,198.17	1,008,614.11	(15,353.75)	0.00
GNMA	1994 SF MRB CHMRB	6.70	08/30/95	08/20/25	1,135,849.91	1,206,962.36			(67,586.43)		1,068,263.48	1,126,044.93	(13,331.00)	0.00
GNMA	1994 SF MRB CHMRB	7.10	08/30/95	08/20/25	580,214.22	623,050.79			(2,954.01)		577,260.21	615,961.38	(4,135.40)	0.00
GNMA	1994 SF MRB CHMRB	7.10	09/19/95	08/20/25	480,973.37	516,304.86			(102,760.30)		378,213.07	403,430.28	(10,114.28)	0.00
GNMA	1994 SF MRB CHMRB	6.70	09/19/95	09/20/25	722,170.67	772,514.84			(68,525.02)		653,645.65	693,879.01	(10,110.81)	0.00
GNMA	1994 SF MRB CHMRB	7.10	09/28/95	08/20/25	112,417.38	120,667.94			(39,783.53)		72,633.85	77,471.91	(3,412.50)	0.00
GNMA	1994 SF MRB CHMRB	6.70	09/28/95	09/20/25	1,039,801.70	1,112,252.39			(139,520.42)		900,281.28	955,664.46	(17,067.51)	0.00
FNMA	1994 SF MRB CHMRB	6.72	09/18/97	11/01/26	62,524.30	67,015.26			(260.77)		62,263.53	66,586.71	(167.78)	0.00
GNMA	1994 SF MRB CHMRB	6.70	07/30/96	06/20/26	174,362.15	186,111.60			(45,985.05)		128,377.10	136,002.76	(4,123.79)	0.00
GNMA	1994 SF MRB CHMRB	6.70	01/12/96	11/20/25	1,717,744.20	1,836,406.14			(138,376.81)		1,579,367.39	1,675,590.17	(22,439.16)	0.00

Investment Type	Issue	Interest Rate	Purchase Date	Maturity Date	Carrying Value 02/28/03	Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Carrying Value 05/31/03	Market Value 05/31/03	In Market Value	Recognized Gain
GNMA	1994 SF MRB CHMRB	7.10	01/30/96	10/20/25	1,098,837.84	1,178,844.02			(213,801.10)		885,036.74	943,475.92	(21,567.00)	0.00
GNMA	1994 SF MRB CHMRB	7.10	02/28/96	12/20/25	302,710.97	324,487.10			(128,502.02)		174,208.95	185,560.92	(10,424.16)	0.00
GNMA	1994 SF MRB CHMRB	6.70	02/28/96	01/20/26	600,556.53	641,041.55			(135,504.56)		465,051.97	492,688.82	(12,848.17)	0.00
GNMA	1994 SF MRB CHMRB	6.70	08/15/96	07/20/26	390,099.68	415,915.58			(67,606.49)		322,493.19	341,262.90	(7,046.19)	0.00
GNMA	1994 SF MRB CHMRB	6.70	05/30/96	11/20/25	502,703.25	536,218.08			(74,638.96)		428,064.29	453,119.91	(8,459.21)	0.00
GNMA	1994 SF MRB CHMRB	7.10	08/15/96	08/20/26	767,701.48	822,935.81			(165,469.07)		602,232.41	641,295.89	(16,170.85)	0.00
GNMA	1994 SF MRB CHMRB	7.10	08/29/96	08/20/26	786,668.66	843,440.79			(128,613.87)		658,054.79	700,883.03	(13,943.89)	0.00
GNMA	1994 SF MRB CHMRB	6.70	09/16/96	08/20/26	586,267.12	626,168.83			(121,026.95)		465,240.17	493,187.48	(11,954.40)	0.00
GNMA	1994 SF MRB CHMRB	6.70	11/14/96	10/20/26	329,087.37	351,485.27			(1,598.62)		327,488.75	347,161.24	(2,725.41)	0.00
GNMA	1994 SF MRB CHMRB	6.70	12/01/99	06/20/26	99,984.23	109,528.08			(488.58)		99,495.65	108,182.47	(857.03)	0.00
GNMA	1994 SF MRB CHMRB	6.72	11/18/96	10/20/26	3,896,559.57	4,158,892.35			(287,133.60)		3,609,425.97	3,823,447.23	(48,311.52)	0.00
GNMA	1994 SF MRB CHMRB	6.72	01/16/97	12/20/26	830,891.46	886,871.51			(119,730.45)		711,161.01	753,361.57	(13,779.49)	0.00
GNMA	1994 SF MRB CHMRB	7.10	01/30/97	12/20/26	418,366.77	448,953.72			(105,955.88)		312,410.89	333,036.09	(9,961.75)	0.00
GNMA	1994 SF MRB CHMRB	7.10	03/27/97	03/20/27	399,144.54	427,717.54			(82,643.04)		316,501.50	336,933.34	(8,141.16)	0.00
GNMA	1994 SF MRB CHMRB	6.72	05/15/97	01/20/27	886,727.03	945,104.82			(152,076.52)		734,650.51	777,181.77	(15,846.53)	0.00
GNMA	1994 SF MRB CHMRB	6.70	07/30/97	06/20/27	809,605.76	863,056.10			(80,939.00)		728,666.76	771,027.90	(11,089.20)	0.00
GNMA	1994 SF MRB CHMRB	6.72	09/18/97	09/20/27	1,192,505.07	1,270,814.07			(13,829.06)		1,178,676.01	1,246,717.39	(10,267.62)	0.00
GICs	1994 SF MRB CHMRB	6.05	06/27/96	11/01/26	74,426.45	74,426.45	0.00				74,426.45	74,426.45	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	548.27	548.27	1.79				550.06	550.06	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	419.43	419.43	0.90				420.33	420.33	-	0.00
Repo Agmt	1994 SF MRB CHMRB	1.34	05/30/03	06/02/03	79.39	79.39	0.00				79.39	79.39	-	0.00
					39,642,947.47	42,272,352.45	42,953.63	(345,623.03)	(4,634,887.49)	0.00	34,705,390.58	36,786,736.77	(548,058.79)	0.00
Repo Agmt	1995 A/B SF MR RndgBonds	1.34	05/30/03	06/02/03	78,356.45	78,356.45	82,683.78				161,040.23	161,040.23	-	0.00
GNMA	1995 A/B SF MR RndgBonds	7.10	06/29/95	06/20/25	2,194,177.00	2,354,769.85			(319,904.20)		1,874,272.80	1,998,740.63	(36,125.02)	0.00
GNMA	1995 A/B SF MR RndgBonds	7.10	02/28/96	07/01/25	249,951.92	268,477.18			(1,102.32)		248,849.60	265,604.01	(1,770.85)	0.00
Repo Agmt	1995 A/B SF MR RndgBonds	1.34	05/30/03	06/02/03	986.80	986.80	2.98				989.78	989.78	-	0.00
					2,523,472.17	2,702,590.28	82,686.76	0.00	(321,006.52)	0.00	2,285,152.41	2,426,374.65	(37,895.87)	0.00
	Total 1994/1995 SF MRB CHMRB Investment Summary				42,166,419.64	44,974,942.73	125,640.39	(345,623.03)	(4,955,894.01)	0.00	36,990,542.99	39,213,111.42	(585,954.66)	0.00

Texas Department of Housing and Community Affairs
Comm Paper Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	Commercial Paper	1.34	05/30/03	06/02/03	107,015.78	107,015.78		(23,510.34)			83,505.44	83,505.44	-	0.00
GICs	Commercial Paper	2.02	02/18/03	07/09/03	35,205,000.00	35,205,000.00	0.00				35,205,000.00	35,205,000.00	-	0.00
					35,312,015.78	35,312,015.78	0.00	(23,510.34)	0.00	0.00	35,288,505.44	35,288,505.44	0.00	0.00
	Total Commercial Paper Investment Summary				35,312,015.78	35,312,015.78	0.00	(23,510.34)	0.00	0.00	35,288,505.44	35,288,505.44	0.00	0.00

Texas Department of Housing and Community Affairs
General Fund Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	2,494,141.88	2,494,141.88	7,866.57				2,502,008.45	2,502,008.45	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	2,347,822.99	2,347,822.99	10,839.10				2,358,662.09	2,358,662.09	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	2,146,799.12	2,146,799.12	6,771.03				2,153,570.15	2,153,570.15	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	514,441.91	514,441.91		(33,072.99)			481,368.92	481,368.92	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	305,607.79	305,607.79	963.92				306,571.71	306,571.71	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	522,026.05	522,026.05		(359,082.76)			162,943.29	162,943.29	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	592,010.80	592,010.80	1,867.21				593,878.01	593,878.01	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	80,770.64	80,770.64	18,817.53				99,588.17	99,588.17	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	41,072.65	41,072.65	11,335.91				52,408.56	52,408.56	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	615,308.82	615,308.82	1,940.68				617,249.50	617,249.50	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	236,044.76	236,044.76	252,696.10				488,740.86	488,740.86	-	0.00
Repo Agmt	General Fund	1.34	05/30/03	06/02/03	141,510.13	141,510.13	5,160.01				146,670.14	146,670.14	-	0.00
					10,037,557.54	10,037,557.54	318,258.06	(392,155.75)	0.00	0.00	9,963,659.85	9,963,659.85	0.00	0.00

Investment Type	Issue	Interest Rate	Purchase Date	Maturity Date	Carrying Value 02/28/03	Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Carrying Value 05/31/03	Market Value 05/31/03	In Market Value	Recognized Gain
Total General Fund Investment Summary					10,037,557.54	10,037,557.54	318,258.06	(392,155.75)	0.00	0.00	9,963,659.85	9,963,659.85	0.00	0.00

Texas Department of Housing and Community Affairs
Housing Trust Fund Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	Housing Assistance Fund	1.34	05/30/03	06/02/03	495,097.68	495,097.68	13,646.28				508,743.96	508,743.96	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	2,190,588.46	2,190,588.46		(200,746.31)			1,989,842.15	1,989,842.15	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	819,025.57	819,025.57	2,502.32				821,527.89	821,527.89	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	119,248.94	119,248.94	10,949.25				130,198.19	130,198.19	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	592,051.93	592,051.93	1,797.75				593,849.68	593,849.68	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	24,764.61	24,764.61	36.82				24,801.43	24,801.43	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	7,863.22	7,863.22		(15.66)			7,847.56	7,847.56	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	1,003,002.16	1,003,002.16	3,021.07				1,006,023.23	1,006,023.23	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	1,774,730.16	1,774,730.16	5,469.03				1,780,199.19	1,780,199.19	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03	1,096,675.15	1,096,675.15	3,399.76				1,100,074.91	1,100,074.91	-	0.00
Repo Agmt	Housing Trust Fund	1.34	05/30/03	06/02/03			268,606.14				268,606.14	268,606.14	-	0.00
					8,123,047.88	8,123,047.88	309,428.42	(200,761.97)	0.00	0.00	8,231,714.33	8,231,714.33	0.00	0.00
Total Housing Trust Fund Investment Summary					8,123,047.88	8,123,047.88	309,428.42	(200,761.97)	0.00	0.00	8,231,714.33	8,231,714.33	0.00	0.00

Texas Department of Housing and Community Affairs
Administration Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	Administration	1.34	05/30/03	06/02/03	132,421.19	132,421.19	400.39				132,821.58	132,821.58	-	0.00
					132,421.19	132,421.19	400.39	0.00	0.00	0.00	132,821.58	132,821.58	0.00	0.00
Total Administration Investment Summary					132,421.19	132,421.19	400.39	0.00	0.00	0.00	132,821.58	132,821.58	0.00	0.00

Texas Department of Housing and Community Affairs
Compliance Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in In Market Value	Recognized Gain
Repo Agmt	RTC	1.34	05/30/03	06/02/03	886,220.18	886,220.18		(307,455.92)			578,764.26	578,764.26	-	0.00
Repo Agmt	Multi Family	1.34	05/30/03	06/02/03	454,229.12	454,229.12	125,439.46				579,668.58	579,668.58	-	0.00
Repo Agmt	Low Income Tax Credit Prog.	1.34	05/30/03	06/02/03	284,878.48	284,878.48	186,543.03				471,421.51	471,421.51	-	0.00
					1,625,327.78	1,625,327.78	311,982.49	(307,455.92)	0.00	0.00	1,629,854.35	1,629,854.35	0.00	0.00
Total Compliance Investment Summary					1,625,327.78	1,625,327.78	311,982.49	(307,455.92)	0.00	0.00	1,629,854.35	1,629,854.35	0.00	0.00

Texas Department of Housing and Community Affairs
Housing Initiatives Investment Summary
For Period Ending May 31, 2003

Investment Type	Issue	Current Interest Rate	Current Purchase Date	Current Maturity Date	Beginning Carrying Value 02/28/03	Beginning Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Ending Carrying Value 05/31/03	Ending Market Value 05/31/03	Change in Market Value	Recognized Gain
Repo Agmt	S/F Interim Construction	1.34	05/30/03	06/02/03	431,445.24	431,445.24	1,299.20				432,744.44	432,744.44	-	0.00
Repo Agmt	S/F Interim Construction	1.34	05/30/03	06/02/03	460.01	460.01		(38.71)			421.30	421.30	-	0.00
Repo Agmt	S/F Interim Construction	1.34	05/30/03	06/02/03	301.75	301.75		(49.25)			252.50	252.50	-	0.00
Repo Agmt	Mtg. Credit Certificate	1.34	05/30/03	06/02/03	64,759.82	64,759.82	240.36				65,000.18	65,000.18	-	0.00
Repo Agmt	Low Income Tax Credit Prog.	1.34	05/30/03	06/02/03	902,994.87	902,994.87		(528,818.90)			374,175.97	374,175.97	-	0.00
Repo Agmt	Low Income Tax Credit Prog.	1.34	05/30/03	06/02/03	184,383.37	184,383.37		(82,709.65)			101,673.72	101,673.72	-	0.00

Investment Type	Issue	Interest Rate	Purchase Date	Maturity Date	Carrying Value 02/28/03	Market Value 02/28/03	Accretions/ Purchases	Amortizations/ Sales	Maturities	Transfers	Carrying Value 05/31/03	Market Value 05/31/03	In Market Value	Recognized Gain
Repo Agmt	Low Income Tax Credit Prog.	1.34	05/30/03	06/02/03	92,178.65	92,178.65		(18,360.11)			73,818.54	73,818.54	-	0.00
					1,676,523.71	1,676,523.71	1,539.56	(629,976.62)	0.00	0.00	1,048,086.65	1,048,086.65	0.00	0.00
Total Housing Initiatives Investment Summary					1,676,523.71	1,676,523.71	1,539.56	(629,976.62)	0.00	0.00	1,048,086.65	1,048,086.65	0.00	0.00
Total Investment Summary					1,280,918,885.38	1,318,882,047.27	133,170,562.19	(86,811,023.30)	(38,880,287.60)	0.00	1,288,398,136.67	1,326,028,696.78	(332,601.78)	0.00

AUDIT COMMITTEE REPORT

Items are in the Audit Committee Book. – see TDHCA's website for the Audit Committee Meeting of July 29, 2003.

REPORT ITEMS
Executive Directors Report

EXECUTIVE SESSION

Litigation and Anticipated Litigation (Potential or Threatened under Sec. 551.071 and 551.103, Texas Government Code Litigation Exception) – Century Pacific Equity Corporation v. Texas Department of Housing and Community Affairs et al. Cause No. GN-202219, in the District Court of Travis County, Texas, 53rd Judicial District

Consultation with Attorney Pursuant to Sec. 551.071, Texas Government Code – Matters Concerning Section 572.054, Texas Government Code;

Personnel Matters under Section 551.074, Texas Government Code

If permitted by law, the Board may discuss any item listed on this agenda in Executive Session

OPEN SESSION

Action in Open Session on Items Discussed in Executive Session

ADJOURN

To access this agenda and details on each agenda item in the board book, please visit our website at www.tdhca.state.tx.us or contact the Board Secretary, Delores Groneck, TDHCA, 507 Sabine, Austin, Texas 78701, 512-475-3934 and request the information.

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

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
BOARD MEETING
July 29, 2003 4:00 p.m.
507 Sabine, Room 437, Austin, Texas

AGENDA

CALL TO ORDER **CERTIFICATION OF QUORUM**		Michael Jones, Chair
PUBLIC COMMENT		Michael Jones, Chair
Item 1	Presentation, Discussion and Work Session on Draft 2004 Qualified Allocation Plan	Edwina Carrington
Item 2	Presentation, Discussion of Tentative Timetable for Housing Trust Fund Rules and HOME Program Rules	Edwina Carrington
Item 3	Questions and Answers on Regional Allocation Formula and Affordable Housing Needs Score	Edwina Carrington
ADJOURN		Michael Jones Chair